

July 27, 2021

**National Stock Exchange of India Ltd.,**

Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051

**BSE Limited,**

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001

**Metropolitan Stock Exchange of India Ltd.,**

Vibgyor Towers, 4 th Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098

NSE Scrip Symbol: BLS

BSE Scrip Code: 540073

MSE Scrip Symbol: BLS

**Dear Sir/Madam,**

**Subject: Earnings Release.**

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed Earnings Release dated July 27, 2021 with respect to BLS International Services Ltd announces Q1 FY22 results.

**For BLS International Services Limited**

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**Dharak A. Mehta**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No. : ACS40502**

**Encl: as above**

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**BLS International Services Ltd announces Q1 FY22 results**

**New Delhi, July 27<sup>th</sup>, 2021:** BLS International Services Limited (BLS), a trusted global tech-enabled services partner for governments and citizens, today announced financial performance for the first quarter of financial year 2021-22 (Q1FY22). BLS International is a preferred partner for governments globally, having an impeccable reputation for setting benchmarks in the domain of visa, passport, consular, citizen, e-governance, attestation, biometric, e-visa and retail services since 2005.

**Financial Performance****Consolidated Q1FY22 review (YoY)**

- Total operating revenue was Rs.182.3 Cr. as compared to Rs. 55.3 Cr. during Q1FY21, registering a growth of 230% YoY.
- EBITDA stood at Rs.18.8 Cr. as compared to Rs. 3.2 Cr. during Q1 FY21, growth of 488% YoY.
- Profit Before Tax stood at Rs.20.8 Cr. for Q1FY22 as compared to profit before tax of Rs. 3.9 Cr. in Q1 FY21, registering a growth of 433% YoY.
- Net Profit stood at Rs.20.3 Cr. for Q1 FY22 as compared to loss of Rs.0.8 Cr. in Q1FY21.

**Consolidated Q1FY22 review (QoQ)**

- Total operating revenue was Rs.182.3 Cr. as compared to Rs. 152.7 Cr. during Q4FY21, registering a growth of 19% QoQ.
- EBITDA stood at Rs.18.8 Cr. as compared to Rs. 10.1 Cr. during Q4FY21, growth of 86% QoQ.
- Profit Before Tax stood at Rs.20.8 Cr. for Q1FY22 as compared to profit before tax of Rs.15.6 Cr. in Q4FY21, registering a growth of 33% QoQ.
- Net Profit stood at Rs.20.3 Cr. for Q1FY22 as compared to Rs. 23.0 Cr. in Q4FY21.

**Operational Highlights**

- There have been couple of accomplishments during this quarter which includes the citizen services project, e-Mitra, with Rajasthan government in 5 districts including Jaipur, Alwar, Ajmer, Jodhpur and Nagaur. Also, the company partnered with Knowledge Catalyst (Singapore-based company) to provide Digital Health Certificates for passengers travelling to and from Singapore. In the domestic business, the company partnered with e-commerce giants like Flipkart to provide last mile delivery in semi-urban and rural areas of India.
- In this quarter, our consular services vertical and the domestic projects in Punjab & Starfin have performed way better than pre-covid levels. While during the 1<sup>st</sup> and 2<sup>nd</sup> wave, the revenue from the visa business were adversely impacted, but due to aggressive vaccination drives from all the major countries, it has started showing traction with opening of US, Europe, Russia, China, UK, Canada, etc. markets in a phased manner with specified Covid norms.

## Management Comment

**Commenting on the Company's performance for Q1FY22, Mr. Shikhar Aggarwal, Joint MD - BLS, said,** "I am happy that our company has delivered robust financial results despite facing a highly challenging global scenario caused by the pandemic. The results of first quarter clearly shows that company's diversified portfolio of businesses have performed extremely well and compensated the shortfall of our visa business. As most of the countries globally are opening their borders and welcoming tourist, we expect visa business to start contributing to our revenues and profitability in coming quarters. This will significantly improve our financial performance for FY22."

## About BLS International Services Limited

BLS International Services Limited ("BLS international") a trusted global tech-enabled services partner for governments and citizens, having an impeccable reputation for setting benchmarks in the domain of visa, passport, consular, citizen, e-governance, attestation, biometric, e-visa and retail services since 2005. The company is recognized as 'Best under a Billion' company" by Forbes Asia and ranked amongst Fortune India's Next 500 companies.

The company works with over 46 client governments including Diplomatic Missions, Embassies & Consulates and leverages technology and processes that ensure data security. The Company now has an extensive network of more than 12,000 centres globally with a robust strength of over 15,000 employees and associates that provides consular, biometrics and citizen services. BLS has processed over 52 million applications till date globally.

BLS International adheres to ISO 9001:2015 certified for Quality Management Systems; ISO 27001:2013 certified for Information Security Management Systems; ISO 14001:2015 certified for Environmental Management Systems; ISO/ IEC 45001:2018 certified for Occupational Safety and Health; ISO / IEC 20000-1:2011 certified for IT Service Management; ISO 26000:2010 certified for Social Responsibility; ISO 23026:2015 certified for System Engineering and Management Requirements; ISO/IEC 28000:2017 certified for Supply Chain Management System; ISO/IEC 27002: 2013 certified for Management of Information Security; ISO 31000: 2018 certified for Risk Management; ISO 27001:2013 certified for Risk Management of Information.

BLS International is the only listed company in India in this domain with operations in 66 countries.

For Details please contact [www.blsinternational.com](http://www.blsinternational.com)

For details please contact:

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*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. BLS International Services Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*