

September 29, 2020

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex  
Bandra [E], Mumbai –  
400051

**BSE Limited,**  
Corporate  
Relationship  
Department,  
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

MSEI Scrip Symbol: BLS

**Dear Sir/Madam,**

**Subject: Media 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 with this letter a Media Release dated September 29, 2020 with respect to BLS International Services Limited wins contract from the Republic of Estonia.

Kindly take the same on record.

Thanking you,  
Yours truly,

**FOR BLS INTERNATIONAL SERVICES LIMITED**

.....  
**DHARAK MEHTA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Encl: as above**

## Media Release

### **BLS wins contract from Republic of Estonia**

**Delhi, September 29, 2020:** BLS International Services Limited (BLS), one of India's leading Visa and tech-enabled Government to Citizen (G2C) service provider, announces its most recent contract win from the Republic of Estonia.

As per the terms of the contract, BLS is contracted to provide services with regards to issuance of digital ID to e-residents granted by the Estonian Police and Border Guard Board (PBGB) at 5 (five) newly added locations. The locations mandated by the contract are Japan, Thailand, Singapore, Brazil and South African Republic.

An e-resident is an alien (non-resident of Estonia) to whom, as a benefit, the Republic of Estonia has created a digital identity based on the identity of the country of nationality of the person and issued a digital identity card: e-resident's digital ID. e-Resident's digital ID is a digital document that can only be used to identify a person and provide a digital signature in an electronic environment. e-Resident's digital-ID allows an alien to participate in public-law and private-law operations in Estonia regardless of her or his physical location.

While contract has a duration of 5 years, BLS would be charging an average service fee of € 18 (~INR 1,500) per application. BLS would also provide value-added services like providing assistance with application e-residency digital IDs, on which it would charge an average premium service fee of € 38 (~INR 3,200) per application. There are more than 50,000 e-residents of Estonia from across the world, with ~2,200 estimated to be from India itself.

Commenting on the developments, **Mr. Shikhar Aggarwal, Joint MD - BLS**, said "We are very pleased to have bagged a contract from Republic of Estonia. Despite being a relatively small country (population of ~1.3 million), Estonia is a pioneer in taking initiatives to virtually turn the nation into a digital country and providing a variety of citizen services using digital identities of its citizens. This win only goes to validate our ability to deliver cutting edge solutions that encourage efficiency and enhance productivity. This is a new field for us as a company and our entire objective of seeking this contract was to get our foot in the door and showcase our abilities in the national ID and resident card space. Eventually this could open up a whole new set of opportunities in the G2C space for the company.

We remain optimistic on digital revolution and how various governments, across the globe, are utilising it to shape their digital economy and improve citizen services. With an increasingly tech-savvy customer base, the need for real/near real-time fulfilment has risen significantly. We acknowledge this need and are continuously innovating and investing in

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**BLS International Services Limited**

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CIN No. : L51909DL1983PLC016907

solutions that help improve the customer experience. With most citizen services, globally, yet being semi-automated, we see a huge potential to tap into such opportunities and increase the revenue contribution from this vertical going forward.

For instance, consider our recent accreditation by the Canadian Criminal Real Time Identification Services, to run finger printing services for long duration visa applicants (work, study, spouse etc) into Canada. We are accredited to provide this service. This contract is one such initiative helping us *meaningfully expand* our G2C revenue stream in the coming years. With more than 500,000 such applications estimated to be processed every year. We aim to convert good numbers using strength of our existing offices in Canada. This assumes significance because of the fact that without any material incremental expenses needed to be incurred (since we already have 9 offices in Canada), the entire revenue from this contract could entire flow into PBT.

We remain well positioned to tap into the, fast growing, tech-enabled G2C space. We are aware of the changing landscape and consistently strive to learn from our experience, reinvent our capabilities and set benchmarks for the industry.”

### **About the Company:**

BLS International Services Limited (BLS), a part of the four decades-old BLS Group with a global presence and diversified range of services, counts amongst the top three global players in visa application outsourcing, with its presence in visa/ passport/ consular/ citizen services with 62 countries and 36 government clients. The Company is also an acknowledged leader in the tech-enabled Government to Citizen (G2C) services space, and has earned itself an impeccable reputation for setting benchmarks in its domain expertise. Key drivers of the organisation’s success have been innovation in technology, proficient of its personnel, stringent security of the client data, superior quality of services, and benchmarking of all processes. Its proprietary technology platform has evolved through years of experience, as well a more recent mobile biometric service, has been a prime enabler in ensuring that client Governments significantly enhance engagement with their citizens.

Going forward, the Company will continue to focus on technology-backed innovations and targeted services to expand its portfolio of offerings globally. BLS International Services Ltd. is the only company in its domain to be listed on the National Stock Exchange, the Bombay Stock Exchange and Metropolitan Stock Exchange of India Limited. The Company is committed to good corporate governance, ethical business practices, and operational excellence as a means to create values for all its stakeholders.

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**Disclaimer:** *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these 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.*

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