

PRESS RELEASE

BLS International registers Operational Revenue of Rs 190.5 Crores and growth of 45% as compared to Q2 FY 2020-21; Profit after tax of Rs 27.5 Crores grew by 97.8% compared to Q2 FY 2020-21

New Delhi, October 29, 2021: BLS International, a specialist service provider of Visa, Passport, Attestation and Citizen Services to the Governments and diplomatic missions globally today released the consolidated financial results for the second quarter and six month ended September 30, 2021.

Consolidated (Rs Cr)	Q2FY22	Q2FY21	% Change	H1FY22	H1FY21	% Change
Operational Revenue	190.5	131.2	45.2%	369.0	183.4	101.2%
EBIDTA	27.5	13.1	110.0%	46.4	16.4	182.9%
EBIDTA %	14.4%	10.0%		12.6%	8.9%	
PBT	28.5	14.4	97.9%	49.3	18.3	169.4%
PBT %	15.0%	11.0%		13.4%	10.0%	
PAT	27.5	13.9	97.8%	47.8	13.1	264.9%
PAT %	14.4%	10.6%		13.0%	7.1%	

For the six months comparative from April to September FY22 viz FY21:

- Operational Revenue stood at ₹ 369.0 crores in H1 FY22, up by 102% from ₹ 183.4 crores in H1 FY20
- Earnings before Interest, Tax, Depreciation and Amortization (EBIDTA) of ₹ 46.4 crores in H1 FY22 compared to ₹ 23.2 crores in H1 FY21 for the corresponding period
- Profit Before Tax (PBT) is of ₹ 49.3 crore in H1 FY22 compared to ₹ 18.3 crore in H1 FY21
- Profit After Tax (PAT) of ₹ 44.1 crore in H1 FY22 compared to ₹ 13.1 crore in H1 FY21
- EPS for H1 FY22 stood at ₹ 4.66, as compared to ₹ 1.28 for H1 FY21

For the quarter comparative from July to September FY22 viz FY21:

- Operational Revenue stood at ₹ 190.5 crores in Q2 FY22, up by 45.2% from ₹ 131.2 crores in Q2 FY21
- EBITDA stood at ₹ 27.5 crores in Q2 FY22, up from ₹ 13.1 crores in Q2 FY21
- PBT is ₹ 28.5 crores (excluding exceptional items) compared to ₹ 14.4 crores in Q2 FY21
- Profit After Tax (PAT) for the quarter ended September 30, 2021 is ₹ 27.5 crores compared to ₹ 13.9 crores in the same period of last financial year

Total debt as on September 30, 2021 stood at Nil, with cash and bank balance of ₹ 310.3 crores

Updates during the quarter:

➤ **Expansion & New Centers:**

- Won contract for Italy Visa Processing Services in Russia

- Signed renewal contract with Royal Thai Embassy for visa services in India
 - Signed contract with Republic of Philippines Department of Foreign Affairs to provide e-Passport renewal services in Italy, Qatar and Malaysia
 - Launched Immigration Consultancy services for Canada
 - Wins the National Identity Management Project for Nigerian citizens in London, UK to enrol them into National Identity Database
- **Partnership:**
- Partnered with National Health Authority as service provider to process Ayushman Bharat Cards across India.
 - Partnered with e-commerce companies to provide last mile services.
 - Partnered with UTIITSL to undertake the verification, registration and e-card printing services across India. With this partnership, we are officially a PMJAY service agent
 - Becomes the official service provider to support ICCR's protocol services to VVIP Foreign & Indian delegations in India and Overseas
 - Becomes the Authorised Ticket Reseller for EXPO 2020 Dubai
- **Other Businesses:**
- Empaneled with Bank of Baroda for National Business Correspondent (NBC) in addition to NBC for India's largest bank, State Bank of India (SBI)

Shikhar Aggarwal, Joint Managing Director of BLS International commented,

"We are pleased to report that in Q2 2021-22, we continued to deliver strong performance, with revenues of ₹ 190.5 crores, a year-on-year growth of 45%. Our operations have stabilized, as reflected with improved margins. We have surpassed the profits generated in FY21 in the first two quarters of FY22 itself, this serves as a testimony of our capabilities. Some of our major wins this quarter are for Italy visa processing services in Russia and passport renewal services for the Republic of Philippines, Department of Foreign Affairs. We take pride that our tech-enabled services and seamless operations enables faster, convenient and simplified processing of applications (visa, consular and citizen services) for governments globally".

About BLS International:

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 centers globally with a robust strength of over 15,000 employees and associates that provide consular, biometric and citizen services. BLS has processed over 52 million applications till date globally.

BLS International is certified with CMMI DEV V2.0 and SVC V2.0 and adheres to ISO 9001:2015 certified for Quality Management Systems; ISO 27001:2013 for Information

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

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

For details please log on to www.blsinternational.com

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