

PRESS RELEASE

BLS INTERNATIONAL- 3RD QUARTER RESULTS

Transforming for Sustainable Growth

- **Total Income** Rs.201.3 crore
- **Net Profit** Rs. 21.5 crore
- **UK Project : Launched** Premium and Mobile Services for Visa Applications in partnership
- **UAE : Awards Contract** for advanced innovative delivery services under TAW-SEEL using Mobile vans in UAE
- **Ministry of External Affairs : Renews contract** for Attestation and Apostille Services
- **Steady Growth** in application count
- **Strengthened:** Leadership Team strengthened with senior professionals
- **Constituted:** High Powered Advisory Board to function as Think Tank
- **Recognised** : GCC Africa Leadership Excellence Awards for '**Best Visa Facilitation Centres**'
- **Felicitated** : Stars of the Industry Award by ET Now for '**Excellence in Visa Application Outsourcing**'
- **EPS** Rs. 2.10 for Q3FY19

Shikhar Aggarwal, Joint Managing Director of BLS International commented **"This is a very exciting phase for us as we begin our journey of transformation. We are focused on long term profitable growth and are making all necessary investments that can enhance efficiencies and generate growth. During the Quarter, we made the initial investments necessary to start the UK operations, even as we scaled down the Sewa Kendras model in Punjab. Both these will have longer term benefits for our business and I am satisfied that we are moving in the right direction. However, this is the beginning.**

The industry is evolving rapidly and it is clear that technology and artificial intelligence will impact the manner in which large data will be handled with implications for data security. Within this emerging scenario, we are already gearing up to provide innovative solutions to Governments and Citizens across the globe and had engaged global consulting firm EY to review our structures and processes. We are now implementing their recommendations that will enable us to re-engineer and transform the business, and to drive it forward we have strengthened our Leadership Team with professionals who are respected in the industry for their expertise. They will be further complemented by a high powered Advisory Board of professionals and civil servants who will function as a think tank for them."

New Delhi, February 12, 2019: The Board of BLS International, today approved the financial results for the third quarter ended December 31, 2018.

INCOME

Total Income for the quarter ended December 31, 2018 stood at Rs. 201.3 crore compared to Rs. 203.8 crore in the same period last year.

NET PROFIT

The Net Profit for the quarter ended December 31 is Rs. 21.5 crore, compared to Rs. 20.6 crore in the same period last year.

Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) is Rs. 29.3 crore.

CUMULATIVE RESULTS – NINE MONTHS

Total income for the 9 months ended December 31 is Rs. 594.8 crores as compared to Rs.586.9 crores for the comparable period in the previous year. Net Profit for the period is Rs. 88.5 crore, as compared to Rs. 76.5 crore for the same period in the previous year.

HIGHLIGHTS FOR THE YEAR

- BLS International's contract for Attestation and Apostille Services renewed by the Ministry of External Affairs. The Company expanded operations and added 11 more centres across the country to facilitate the process for MEA and the customers.
- BLS International starts implementing recommendations of the Global Consulting Firm EY to re-engineer and strengthen business operations.
- BLS International strengthens Leadership Team and brings in senior professionals acknowledged for their expertise.
- BLS International sets-up a high-powered advisory board to complement the fortified leadership team.
- BLS International awarded Contract for advanced innovative delivery services under TAW-SEEL using Mobile vans in UAE
- BLS International entered a strategic alliance with Sopra Steria for delivery of contract awarded by United Kingdom Visas & Immigration (UKVI) to handle visa renewal applications for individuals who are already in the UK. BLS International launched the Premium and mobile Services as planned.
- BLS International, also signed a contract with Ministry of Foreign Affairs Italy and commenced operation of processing Italy visa applications in Singapore
- BLS International was awarded a new contract by the Punjab Government for a period of 5 years to operate 352 facilitation centres for providing 169 citizen centric services covering 16 districts of Punjab and working with 22 departments.
- BLS is contract with Islamic Republic of Afghanistan in UAE representing the Afghanistan Mission in UAE, Qatar, Oman, Bahrain and Kuwait and Saudi Arabia. Under this partnership, the company is providing consular services through registration of Afghan citizens, etc.
- BLS International commenced servicing the **French Embassy in Jordan**
- BLS International received the Spain Esquema Nacional de Seguridad (**ENS – National Security Framework**) accreditation. BLS International is the first Visa Outsourcing External Service Provider that conforms to ENS compliance. It one of only 69 Organizations in the world who are ENS Certified and include companies like Google, Microsoft, Oracle.
- BLS International was recognised by Forbes **Asia as 'Bestunder a Billion'** list of top 200 publicly listed companies in the Asia-Pacific region out of 24,000 companies.
- BLS International was conferred the "**Excellence in the Travel Sector**" award at the CMO Asia's Best CSR Practices Awards.
- Shikhar Aggarwal, Joint Managing Director, BLS International won the "**Young Achiever Award of the Year**" at Times Network's National Award for Marketing Excellence in Travel and Tourism industry.
- BLS International was recognised by **GCC Africa Leadership Excellence Awards** for '**Best Visa Facilitation Centres**'

- BLS International was conferred **Stars of the Industry Award by ET Now** for '**Excellence in Visa Application Outsourcing**'.

About BLS International

BLS International is a leader in Consular and Visa process outsourcing and is a preferred partner for Embassies and Governments across the world to deliver efficient support using technology enabled secure processes. BLS International is recognized as an ethical company and was recently rated by Forbes Asia as '**Best under a Billion**' company from amongst 24,000 companies.

The company works with Diplomatic Missions, Embassies & Consulates and leverages technology and processes that ensure data security. The Company now has an extensive network of centres in India and globally for providing consular services, biometrics and numerous citizen services. BLS International emphasizes passion, flexibility and innovation to add value to clients.

The Company is ISO 9001:2015 certified for Quality Management Systems, ISO 27001:2013 certified for Information Security Management Systems, ISO 14001 verified for Environmental Management Systems and ILO-OSH 2001 certified for Occupational Safety and Health.

Amongst others, the expertise includes -

- Visa/Passport/ Consular Outsourcing Services
- Biometric Services
- Citizen Services/ E-Governance Services
- E-Visa/ Online Visa Management Services
- Attestation and Apostille services for Ministry of External Affairs and other Consulates

BLS International is the only listed company in this domain with operations in 62 countries. There is immense potential in this industry and the Company is focused on continuous excellence and consolidating the strengths that it already commands. This makes BLS International a very significant company for strategic and long term investor.

Website: www.blsinternational.com