

February 02, 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

Subject: Quarterly earnings release.

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Quarterly Earnings Release on Un-audited Financial Results of the Company for the quarter ended December 31, 2020.

The aforesaid Quarterly Earnings Release is also uploaded on Company's website.

You are requested to take the same on your records.

For BLS International Services Limited

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Dharak A. Mehta
Company Secretary and Compliance Officer

Encl: as above

February 2nd, 2021: BLS International Services Limited (BLS), leading tech-enabled specialty service provider to the governments and diplomatic missions globally, today announced financial performance for the third quarter (Q3 FY21) and nine months (9MFY21) ended December 31st, 2020. BLS International is a preferred partner for governments globally, having an impeccable reputation for setting benchmarks in the domain of visa, passport, consular, citizen, retail, e-governance, attestation, biometric and e-visa services.

Financial Performance

Consolidated Q3FY21 review (QoQ %)

- Total operating revenue was Rs.150.4 Cr. as compared to Rs. 131.2 Cr. during Q2FY21.
- EBITDA stood at Rs.13.3 Cr. as compared to Rs. 13.2 Cr. during Q2FY21.
- Profit Before Tax stood at Rs.14.5 Cr. for Q3FY21 as compared to profit before tax of Rs.14.4 Cr. in Q2FY21.
- Net Profit stood at Rs.14.3 Cr. for Q3FY21 as compared to Rs. 13.9 Cr. in Q2FY21.

Consolidated Q3FY21 review (YoY %)

- Total operating revenue was Rs.150.4 Cr. as compared to Rs. 204.4 Cr. during Q3FY20.
- EBITDA stood at Rs.13.3 Cr. as compared to Rs. 20.2 Cr. during Q3FY20.
- Profit Before Tax stood at Rs.14.5 Cr. for Q3FY21 as compared to profit before tax of Rs.22.1 Cr. in Q3FY20.
- Net Profit stood at Rs.14.3 Cr. for Q3FY21 as compared to Rs. 21.3 Cr. in Q3FY20.

Consolidated 9MFY21 review (YoY %)

- Total operating revenue was Rs.333.8 Cr. as compared to Rs.634.9 Cr. during 9MFY20.
- EBITDA stood at Rs.29.6 Cr. as compared to Rs. 76.3 Cr. during 9MFY20.
- Profit Before Tax* stood at Rs.32.8 Cr. for 9MFY21 as compared to Rs. 46.6 Cr. in 9MFY20.
- Net profit* stood at Rs.27.4 Cr. for 9MFY21 as compared to Rs. 44.1 Cr. in 9MFY20.

*9MFY20 PBT and PAT included a one-time impairment charge of Rs 27.82 Cr on account of closure of UKVI business

Operational Highlights

- **Commencement of Operations:** BLS International commenced accepting appointments for visa applications for the Embassy of Brazil in China from 7th Dec 2020. The five-year exclusive contract from the Embassy mandates BLS to operate 15 centers across China. The company is expected to process 4,00,000 applications during the contract.

Management Comment

Commenting on the Company's performance for Q3FY21, Mr. Shikhar Aggarwal, Joint MD - BLS, said, *"This was another quarter of healthy performance during global pandemic, we are happy to share resilience of our business. Our focus on tech enabled asset-light business and continuous stress on streamlining the cost in line with level of operations have made us stand strong through this phase. Our Punjab Government Citizen services and Consular services have shown signs of growth with volumes at pre-covid level while visa application services ready to deliver in the coming quarters with better realizations on the back of increased usage of value-added services. With Covid vaccination at full swing globally, we are positive on resumption of travel services very soon and remain optimistic on the long-term prospects of the company."*

About BLS International Services Limited

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 organization'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 with an aim to create values for all its stakeholders.

For Details please contact www.blsinternational.com

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Disclaimer:

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.