

February 02, 2022

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: Press 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 a Press Release dated February 02, 2022 with respect to un-audited financial performance of the BLS International Services Limited for the third quarter and nine months ended December 31, 2021.

For BLS International Services Limited

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

Encl: as above

PRESS RELEASE

BLS International registers Operational Revenue of Rs 227.1 Crores for Q3 FY 2021-22, growth of 51% compared to Q3 FY 2020-21; Profit after tax at Rs 28.3 Crores grew by 97.8% compared to Q3 FY 2020-21

New Delhi, February 02, 2022: BLS International, a trusted global tech-enabled services partner for governments and citizens, released today the consolidated financial results for the third quarter and nine month ended December 31, 2021.

Consolidated (Rs Cr)	Q3FY22	Q3FY21	% Change	9MFY22	9MFY21	% Change
Operational Revenue	227.1	150.4	51.0%	596.0	333.8	78.6%
EBITDA	25.5	13.3	91.7%	71.9	29.6	142.9%
EBITDA %	11.2%	8.8%		12.1%	8.9%	
PBT	27.4	14.5	89.0%	76.7	32.7	134.6%
PBT %	12.1%	9.6%		12.9%	9.8%	
PAT	28.3	14.3	97.9%	76.0	27.4	177.4%
PAT %	12.5%	9.5%		12.8%	8.2%	

For the quarter comparative from October to December FY22 viz FY21:

- Operational Revenue stood at ₹ 227.1 crores in Q3 FY22, up by 51.0% from ₹ 150.4 crores in Q3 FY21
- EBITDA stood at ₹ 25.5 crores in Q3 FY22, up from ₹ 13.3 crores in Q3 FY21
- PBT is ₹ 27.4 crores (excluding exceptional items) in Q3 FY22 compared to ₹ 14.5 crores in Q3 FY21
- Profit After Tax (PAT) for the quarter ended December 31, 2021 is ₹ 28.3 crores compared to ₹ 14.3 crores in the same period of last financial year

For the nine months comparative from April to December FY22 viz FY21:

- Operational Revenue stood at ₹ 596.0 crores in 9M FY22, up by 78.6% from ₹ 333.8 crores in 9M FY21
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) of ₹ 71.9 crores in 9M FY22 compared to ₹ 29.6 crores in 9M FY21 for the corresponding period
- Profit Before Tax (PBT) is of ₹ 76.7 crore in 9M FY22 compared to ₹ 32.7 crore in 9M FY21
- There was a net adjustment amounting of ₹ 6.95 crores (included in other expenses) in Q3 FY22 from final settlement of Punjab old contract; thus EBITDA and PBT were impacted to that extent for Q3 and 9M FY22
- Profit After Tax (PAT) of ₹ 76.0 crore in 9M FY22 compared to ₹ 27.4 crore in 9M FY21
- EPS for 9M FY22 stood at ₹ 7.42, as compared to ₹ 2.67 for 9M FY21

Total debt as on December 31, 2021 stood at Nil, with cash and bank balance of ₹ 371.8 crores

Updates during the quarter:

➤ **Expansion & New Centers:**

- BLS International renews contract with Royal Thai Embassy for visa services
- BLS International signs contract with the Embassy of India in Kuwait for Consular, Passport & Visa services

➤ **Other Businesses:**

- BLS International's Starfin empanelled by Punjab National Bank & Central Bank of India for Corporate Business Correspondent

➤ **Punjab Old Contract:**

- During Q3 FY22, the company received a full and final settlement with the Punjab government for the old contract, with this old Punjab contract receivables of ₹ 67 crore are completely settled in the books

Shikhar Aggarwal, Joint Managing Director of BLS International commented,

"We are pleased to report that in Q3 2021-22, we continued to deliver strong performance, with revenues of ₹ 227.1 crores, registering a year on year growth of 51.0%. As the economies are opening up, we are seeing good pickup in travel. Though the last few months were impacted by the Omicron variant, we are hopeful of things looking up from here. With some good contracts won during Covid times, we are optimistic that they will start to perform full-fledged from now onwards and optimize our top line and bottom line.

We are also extremely happy to announce that the company has received the full & final settlement amount from the Punjab government, thereby completely settling the books of accounts. Our Balance Sheet is now very strong which will give us enough room to grow exponentially from here".

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 "India's Most Valuable Companies" by Business Today Magazine, "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 12,287 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

Regd. Office: G-4B-1, Extension Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044

Contact no. +91711-23716531 **Symbol:** NSE - BLS - BSE: 540073 - MSEI: BLS **CIN No:** L51909DL1983PL0016907

Email: compliance@blsinternational.net