

June 15, 2021

<b>National Stock Exchange of India Ltd.,</b>  Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai - 400051	<b>BSE Limited,</b>  Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	<b>Metropolitan Stock Exchange of India Ltd.,</b>  Vibgyor Towers, 4 <sup>th</sup> 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: Earnings 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 Earnings Release dated June 15, 2021 with respect to BLS International Services Ltd announces Q4 FY21 and FY21 results.

**For BLS International Services Limited**

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

Encl: as above

**BLS International Services Ltd announces Q4 FY21 and FY21 results**

**New Delhi, June 15<sup>th</sup>, 2021:** BLS International Services Limited (BLS), a trusted global tech-enabled services partner for governments and citizens, today announced financial performance for the fourth quarter (Q4 FY21) and financial year ended March 31<sup>st</sup>, 2021. BLS International is a preferred partner for governments globally, 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.

**Financial Performance****Consolidated Q4FY21 review (YoY)**

- Total operating revenue was Rs.153.0 Cr. as compared to Rs. 155.1 Cr. during Q4FY20.
- EBITDA stood at Rs.10.0 Cr. as compared to Rs. 7.1 Cr. during Q4FY20.
- Profit Before Tax stood at Rs.15.6 Cr. for Q4FY21 as compared to profit before tax of Rs. 8.2 Cr. in Q4FY20.
- Net Profit stood at Rs.23.0 Cr. for Q4FY21 as compared to Rs. 8.3 Cr. in Q4FY20

**Consolidated Q4FY21 review (QoQ)**

- Total operating revenue was Rs.153.0 Cr. as compared to Rs. 154.1 Cr. during Q3FY21.
- EBITDA stood at Rs.10.0 Cr. as compared to Rs. 13.3 Cr. during Q3FY21.
- Profit Before Tax stood at Rs.15.6 Cr. for Q4FY21 as compared to profit before tax of Rs.14.5 Cr. in Q3FY21.
- Net Profit stood at Rs.23.0 Cr. for Q4FY21 as compared to Rs. 14.3 Cr. in Q3FY21.

**Consolidated FY21 review (YoY)**

- Total operating revenue was Rs.497.0 Cr. as compared to Rs.799.1 Cr. during FY20.
- EBITDA stood at Rs.39.7 Cr. as compared to Rs. 83.4 Cr. during FY20.
- Profit Before Tax\* stood at Rs.48.4 Cr. for FY21 as compared to Rs. 54.8 Cr. in FY20.
- Net profit\* stood at Rs.50.3 Cr. for FY21 as compared to Rs. 52.4 Cr. in FY20.

**Operational Highlights**

- **Resumption of Operations:** BLS International has resumed accepting visa applications for India in Canada, China, Russia, Singapore, Malaysia, UAE, Oman, Norway & Hong Kong; for Lebanon in India, Thailand & Nepal; for Brazil in China & Lebanon; for Thailand in India; for Vietnam in India; for Cyprus in Qatar; for Belarus in Singapore, Malaysia & Philippines; for Spain in 57 locations majorly including China, UK, UAE, Philippines, Singapore, Russia, Indonesia, Morocco & few more. We have also started operations for Estonia e-residency project in Brazil, Thailand, Singapore & South Africa; for UAE Attestation in Philippines. In the post pandemic scenario, with an effort to minimize physical interaction at the VACs; applicants are opting for value-added service such as Premium lounge, Mobile Biometric, Primetime Submission & Courier service as per their convenience.
- **New Contracts:** There have been seven wins during FY21 which includes Visa Outsourcing for the Embassy of Portugal with 15 centres in Russia; Agreement with Al Wafi Governmental Services Corporation on behalf of Ministry of Foreign Affairs (MOFA), Govt of Egypt for legalization of documents for the Egyptians; Accreditation by Royal Canadian Mounted Police (RCMP), Government of Canada to provide biometric services in Canada; Mandated to issue Estonian E-residency Digital

ID cards in Japan, Thailand, Singapore, Brazil and South Africa; Visa Outsourcing for Embassy of Brazil with 15 centres in China; Citizen Services contract by Uttar Pradesh government; and visa outsourcing for the Embassy of Thailand in India.

## Management Comment

Commenting on the Company's performance for Q4FY21 and FY21, Mr. Shikhar Aggarwal, Joint MD - BLS, said, *"Despite current global scenario owing to the pandemic, we have been able to maintain healthy financial performance which is exceptional in relative terms as compared to the industry grappling for survival. Our domestic projects in Punjab, Uttar Pradesh & StarFin continue to perform better than pre-Covid levels while visa & consular services are expected to register stimulus with countries opening up their borders and vaccination drives at full swing. Globally, our existing projects resume operations while the new projects continue to pick-up momentum. We shall continue to focusing on strengthening our relations with existing client base with consistent emphasis on organic and well as inorganic growth."*

## About BLS International Services Limited

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

BLS International adheres to ISO 9001:2015 certified for Quality Management Systems; ISO 27001:2013 certified for Information Security Management Systems; ISO 14001:2015 certified for Environmental Management Systems; ISO/IEC 45001:2018 certified for Occupational Safety and Health; ISO/IEC 20000-1:2011 certified for IT Service Management; ISO 26000:2010 certified for Social Responsibility; ISO 23026:2015 certified for System Engineering and Management Requirements; ISO/IEC 28000:2017 certified for Supply Chain Management System; ISO/IEC 27002: 2013 certified for Management of Information Security; ISO 31000: 2018 certified for Risk Management; ISO 27001:2013 certified for Risk Management of Information.

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

For Details please contact [www.blsinternational.com](http://www.blsinternational.com)

For details please contact:

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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.*