

01st February, 2020

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G, Bandra
Kurla Complex Bandra [E], Mumbai –
400 051

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

**Metropolitan Stock Exchange of
India Ltd.,** Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
Bandra Kurla, Complex, Bandra (E),
Mumbai – 400 098

Scrip Code: Reference: NSE Scrip Symbol: BLS; BSE Scrip Code: 540073; MSEI Scrip Symbol: BLS

Subject: Submission of Press Release under Regulation 30 of SEBI (LODR) Regulations, 2015 of Financial Results for the quarter and nine months ended on 31st December 2019.

Dear Sir / Madam,

In compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015 we take the opportunity to inform your good office that BLS International Services Ltd. has made a Press Release regarding Financial Results for the quarter ended and nine months ended on 31st December 2019.

You are requested to take the same on your records.

For BLS International Services Limited


Archana Maini
General Counsel & Company Secretary
M. No. A16092



Encl: Press release

PRESS RELEASE

BLS International Registers Operational Revenue Growth of 11% as compared to Q3 FY 2018-19; Interim dividend ₹ 0.50 per equity share on face value of ₹ 1.00 per equity share

New Delhi, February 1, 2020: 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 third quarter and nine month ended December 31, 2019.

Consolidated (Rs Cr)	Q3FY20	Q3FY19	9MFY20	9MFY19
Operational Revenue	204.3	184.0	634.9	567.4
EBIDTA	20.2	12.0	76.3	97.8
EBIDTA %	9.9%	6.5%	12.0%	17.2%
Reported PBT	22.1	24.0	46.6	104.1
Reported PBT %	10.8%	13.1%	7.3%	18.3%
Adjusted PBT ¹	22.1	16.5	74.5	90.2
Reported PAT	21.2	21.5	44.1	88.5

¹ For Q3FY19 - PBT adjusted for one-time income of 15.1 cr (sale of assets related to Punjab contract) and one-time loss of 7.5 cr (on account of closure of Punjab contract); for 9MFY19 - PBT adjusted for one-time income of 21.4 cr (sale of assets related to Punjab contract) and one-time loss of 7.5 cr (on account of closure of Punjab contract); for 9MFY20 - PBT adjusted for one-time loss of 27.8 cr (on account of transfer of UKVI project)

For the nine months comparative from April to December FY20 viz FY19:

- Operational Revenue stood at ₹ 634.9 crores in 9M FY20, up by 11.9 % from ₹ 567.4 crores in 9M FY19
- Earnings before Interest, Tax, Depreciation and Amortization (EBIDTA) of ₹ 76.3 crore in 9M FY20 compared to ₹ 97.8 crore in 9M FY19 for the corresponding period
- Adjusted Profit Before Tax (PBT) adjusting for one time income/expenses is of ₹ 74.5 crore in 9M FY20 compared to ₹ 90.2 crore in 9M FY19
- Reported PAT of ₹44.1 crore in 9M FY20
- EPS for 9M FY20 stood at ₹ 4.31, as compared to ₹ 8.64 for 9M FY19

For the quarter comparative from September to December FY20 viz FY19:

- Operational Revenue stood at ₹ 204.3 crores in Q3 FY20, up by 11.1 % from ₹ 184 crores in Q3 FY19
- EBITDA is ₹ 20.2 crores, up from ₹ 12 crores in Q3 FY19
- Adjusted PBT is ₹ 22.1 crores (excluding exceptional items) compared ₹ 16.5 crores in Q3 FY19
- Profit After Tax (PAT) for the quarter ended December 31, 2019 is ₹ 21.2 crores compared to ₹ 21.5 crores in the same period of last financial year

Total debt as on December 31, 2019 stood at Nil, with cash and bank balance of ₹ 213.49 crores



Updates during the quarter:

- **Expansion & New Centers:** We commenced accepting visa applications for Brazil in Beirut, Lebanon, the Center went live from October 2019 and the Company will provide efficient visa application services to people traveling to Brazil from Lebanon for business, work or leisure
- **Partnership:** We forged an exclusive partnership with the Embassy of Libya to provide visa services, which went live from November 2019, the company will impart help for Libya Visa and attestation services for travelers from India
- **Honors and Awards:** We are honored to be awarded the 'Brand Excellence Award in the Visa Outsourcing Service Sector' by ABP News in Nov 2019 for the company's excellence in visa process outsourcing and allied services

Shikhar Aggarwal, Joint Managing Director of BLS International commented,

"We are pleased to report that in Q3 2019-20, we continued to deliver strong performance, with revenues of ₹ 643.9 crores, a year on year growth of 11%. Our operations have stabilized with as reflected in improving margins. We have opened new centers in the Middle East for Brazil with enhanced services to provide convenience and ease to our customers. We will continue to work on our targets and with governments by introducing enhanced services and technology for the seamless operations towards visa and other services".

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 and ranked amongst **Fortune India's** Next 500 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 centers in India and globally for providing consular services, biometrics and numerous citizen services.

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

Website: 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

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