

PRESS RELEASE

BLS International reports highest ever quarterly performance

Consolidated Revenue stood at Rs. 736.6 Crores in Q2FY26, up 48.8% YoY

EBITDA surged 29.7% YoY to Rs. 212.8 Crores in Q2FY26

Net Profit at Rs. 185.7 Crores, a growth of 27.4% YoY

Secures new government contracts and further expands global footprint

New Delhi, 11th November 2025: BLS International Services Limited, an Indian multi-national corporation and a trusted global tech-enabled services partner for governments and citizens, announced its consolidated financial results for the quarter and half year ended 30th September 2025.

BLS International Services Ltd reported, yet again, highest ever quarterly performance and continued to strengthen its global footprint and diversify its portfolio with key contract wins and strategic initiatives across multiple geographies.

- In a major development, **the company was awarded a three-year contract by the Ministry of External Affairs, Government of India**, to establish and operate Indian Visa Application Centres across China. This win underscores BLS International's longstanding partnership with the Indian government and its consistent delivery excellence in the consular services domain.
- In addition, **BLS International won Cyprus Visa processing operations in Kazakhstan**, further consolidating its presence in Central Asia.
- In Latin America, the company deepened its regional presence with the **inauguration of a new Visa Application Centre in Argentina**, relocating to a **larger facility in Ecuador**, and the **transition to a self-managed model in Bolivia**—shifting from a partner-operated setup to direct operations. These initiatives reinforce the company's commitment to operational efficiency, service consistency, and customer satisfaction worldwide.
- Further, during the quarter, we strengthened our presence in India's digital ecosystem through a **major contract valued at approximately Rs. 2,055.35 Crores from the Unique Identification Authority of India (UIDAI)** to establish and operate District-Level Aadhaar Seva Kendras across the country. This long-term engagement highlights our proven capability in managing large-scale government initiatives and supports the government's vision of inclusive digital transformation.
- BLS International diversified its business portfolio with the **acquisition of the Trefeddian Hotel in the United Kingdom for Rs 78.3 Crores**, marking its strategic entry into the hospitality sector. This move aligns with the company's long-term vision of building a diversified, sustainable, and value-accretive global enterprise.

Speaking on continuing growth momentum in Q2FY26, Mr. Shikhar Aggarwal, Joint Managing Director, BLS International Services Ltd. said: "Q2FY26 was a period of meaningful progress for BLS International, marked by strategic wins, expanding partnerships, and continued growth across our core businesses. Our focus on technology-led service delivery and operational excellence continues to drive our performance and reinforce our leadership in the global government and citizen services domain.

During the quarter, the company's revenue from operations grew by 48.8% YoY, driven by sustained momentum across our Visa & Consular Services and Digital Services verticals. EBITDA increased by 29.7% YoY, while PAT for the quarter grew by 27.4% YoY.

The quarter demonstrated sustained business momentum and operational excellence, translating into strong revenue growth and improved profitability. With expanding global operations, disciplined execution, new contract wins and enhanced efficiencies driving margin expansion, BLS International remains on a firm growth trajectory. The company's resilient performance and diversified portfolio continue to underpin its solid financial outcomes, setting a strong context for the quarter's detailed results that follow."

Consolidated Financial highlights:

Particulars (Rs. Crores)	Q2FY26	Q2FY25	YoY	H1FY26	H1FY25	YoY
Revenue from Operations	736.6	495.0	48.8%	1,447.2	987.7	46.5%
EBITDA	212.8	164.0	29.7%	417.0	297.2	40.3%
EBITDA Margin (%)	28.9%	33.1%		28.8%	30.1%	
PBT	202.8	164.0	23.7%	403.0	298.7	34.9%
PBT Margin (%)	27.5%	33.1%		27.8%	30.2%	
PAT	185.7	145.7	27.4%	366.7	266.5	37.6%
PAT Margin (%)	25.2%	29.4%		25.3%	27.0%	

Q2FY26 Performance highlights

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- The company's Revenue from Operations grew by 48.8% YoY to Rs. 736.6 Crores in Q2FY26 as compared to Rs. 495.0 Crores in Q2FY25, supported by steady growth across Visa & Consular and Digital Services businesses and also due to consolidation of Citizenship Invest and Aadifidelis Solutions acquired during Q3FY25.
- EBITDA of the company surged to Rs. 212.8 Crores during the quarter from Rs. 164.0 Crores in Q2FY25, registering a growth of 29.7% YoY. Growth in EBITDA was driven by Visa & Consular Services business which witnessed change in business model from partner run to self managed centers in addition to cost optimisation initiatives. Consolidation of newly acquired businesses viz Citizenship Invest and Aadifidelis Solutions also led to EBITDA growth.

- PAT for the quarter increased to Rs. 185.7 Crores as compared to Rs. 145.7 Crores in Q2FY25, a growth of 27.4% YoY.
- The company continues to generate strong cashflows and its balance sheet further strengthened with net cash balance of Rs. 1,306 Crores as of 30th September 2025 compared to Rs. 928 Crores as of 31 March 2025.

Segmental Performance

1) Visa & Consular Business (Contributing ~62% of the total revenue)

- Revenue of the Visa & Consular business grew by 9.8% YoY in Q2FY26 to Rs. 458.6 Crores as compared to Rs. 417.6 Crores in Q2FY25. The growth was driven by 11.7% growth in application counts.
- EBITDA of the Visa business grew by 26.4% YoY to Rs. 192.2 Crores in Q2FY26, up from Rs. 152.0 Crores in Q2FY25. EBITDA Margin improved to 41.9% in Q2FY26 from 36.4% in Q2FY25. Margin expansion was due to continuous focus on achieving cost efficiencies and moving away from partner run model to self-managed model.
- No. of visa applications increased by 11.7% during the quarter to 11.3 lakh applications vs. 10.1 lakh applications in Q2FY25.
- The net revenue per application stood at Rs. 3,223 for Q2FY26 vs. Rs. 2,883 for Q2FY25, a growth of 11.8% YoY.

2) Digital Business (Contributing ~38% of the total revenue)

- Revenue from the Digital Business increased by 259.3% YoY to Rs. 278.0 Crores in Q2FY26, compared to Rs. 77.4 Crores in Q2FY25. Revenue growth was primarily driven by the consolidation of Aadifidelis Solutions acquired in November 2024.
- EBITDA for the Digital segment grew to Rs. 20.6 Crores, marking a YoY increase of 72.4%.
- Business Correspondent segment witnessed Gross Transaction Value of over Rs. 27,300+ Crores during the quarter as compared to GTV of approximately Rs. 20,000+ Crores in Q2FY25.
- At the end of the quarter, the business had 45,400+ CSPs and 1,47,000+ touchpoints.
- The Digital Business facilitated loan distribution worth Rs. 8,600 Crores in Q2FY26 for financial institutions compared to Rs. 1,400 Crores in Q2FY25.

H1FY26 Performance Highlights

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- The company's Revenue from Operations grew by 46.5% YoY to Rs. 1,447.2 Crores in H1FY26 as compared to Rs. 987.7 Crores in H1FY25.
- EBITDA of the company surged to Rs. 417.0 Crores from Rs. 297.2 Crores in H1FY25, registering a growth of 40.3% YoY. EBITDA Margins stood at 28.8% for the period.
- PAT stood at Rs. 366.7 Crores as compared to Rs. 266.5 Crores in H1FY25, a growth of 37.6% YoY.

About BLS International Services Limited:

BLS International Services Ltd. is a trusted global tech-enabled services partner for governments and citizens, having an impeccable reputation for setting benchmarks in the domain of visa, passports, 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 among “Fortune India’s Next 500 companies”. The company works with over 46 client governments, including Diplomatic Missions, Embassies, and consulates, and leverages technology and processes that ensure data security. The Company now has an extensive network of more than 50,000+ centers globally, with a robust strength of over 60,000+ employees and associates that provide consular, biometrics, and citizen services.

BLS International is certified with CMMI DEV ML5 V2.0 & SVC ML5 V2.0, ISO 9001:2015 for Quality Management Systems, ISO 27001:2013 for Information Security Management Systems, ISO 14001:2015 for Environmental Management Systems, and more.

BLS International is the only listed company in this domain with operations in over 70 countries.

For more information, please visit www.blisinternational.com.

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