



## **Press Release**

### **BLS International FZE, UAE signs definitive agreement to acquire 100% stake in iDATA, a Turkey-based Visa and Consular Services provider**

#### **The acquisition will further strengthen BLS' Global Presence in Visa and Consular Services**

**New Delhi, 15 January 2024:** BLS International Services Ltd. (BLS), a leading global tech-enabled services partner for governments and citizens, today announced that it has entered into a definitive Share Purchase Agreement through its wholly owned subsidiary BLS International FZE, UAE, to acquire 100% stake in iData Danismanlik Ve Hizmet Dis Ticaret Anonim Sirketi ("iDATA") and its wholly owned subsidiaries for an Enterprise Value of Euro 50 Million (~ Rs. 450 Crores) and additional milestones based payments. iDATA, a prominent player based in Turkey, specializes in Visa and Consular Services, making it a strategic addition to BLS's expanding portfolio.

Incorporated in Turkey, iDATA provides comprehensive visa applications and consular services to various governments. The company currently operates more than 37 Visa Application Centres (VAC) across 15+ countries, serving diplomatic missions of Germany, Italy and the Czech Republic. Notably, iDATA has been the exclusive provider of Visa & Consular Services to the Italy Diplomatic mission since 2006 and the German Government since 2012 in certain geographies. As per the audited consolidated financials for the calendar year 2022, iDATA achieved revenues of EURO 19.9 million (~Rs. 180 Crores) and EBITDA of EURO 10.4 million (~Rs. 94 Crores).

The acquisition would be funded mainly through our internal accruals. Further, the transaction will be EPS accretive from day one and is anticipated to be completed in the current financial year, subject to Government & Regulatory approvals.

PricewaterhouseCoopers (PwC), Turkey and Lagrange Point Advisors LLP, Mumbai jointly acted as transaction advisors to BLS on this transaction. Dentons Link Legal, India and Balcioglu Selçuk Ardiyok Keki Attorney Partnership (BASEAK), Turkey acted as legal advisors for the transaction.

**"Mr. Shikhar Aggarwal, Joint Managing Director of BLS International Services Ltd.,** said, *"We are thrilled to announce the acquisition of iDATA and its subsidiaries, marking a significant milestone in BLS International's journey. This strategic move underscores our commitment to becoming a global leader in tech-enabled services for Governments and citizens. This acquisition not only expands our operational footprint but also reinforces our dedication to fostering enduring relationships with Governments. We look forward to the completion of this transaction, which will further exemplify our core values of reliability, transparency, and efficiency while supporting the essential functions of Governments across the world."*



### **About BLS International:**

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 centres globally, with a robust strength of over 60,000 employees and associates that provide consular, biometrics, and citizen services. BLS has processed over 220 million applications to date globally.

BLS International is certified with as CMMI DEV L5 V2.0 & SVC L5 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 66 countries. For more information, please visit [www.blsinternational.com](http://www.blsinternational.com).

BLS International Services Ltd. (NSE Symbol: BLS, BSE Scrip Code: 540073, MSE Symbol: BLS)

For any further queries, please contact –

**Ekta Bhaskar**

[ekta.bhaskar@blsinternational.com](mailto:ekta.bhaskar@blsinternational.com)

Global Head, Corporate Communications

**Gaurav Chugh**

[gaurav.chugh@blsinternational.com](mailto:gaurav.chugh@blsinternational.com)

Head - Investor Relations