BLS International Reports Strong Q2 & H1 FY27 Performance; Q2FY27 Revenue Grows to Rs. 973 Crores, the Highest Ever

H1FY27 Revenue up by 28.7% at Rs. 1,863 Crores

EBITDA grew by 20.0% YoY to Rs. 500 Crores in H1FY27

New Delhi, 03rd November 2026: BLS International Services Limited, a leading global AI and tech-enabled services partner for governments and citizens, announced its unaudited consolidated financial results for the quarter and half year ended 30th September 2026.

BLS International continued its strong growth trajectory in Q2 and H1 FY27, delivering its highest-ever quarterly revenue of ₹973 crore in Q2 FY27. The company recorded a 28.7% year-on-year increase in revenue to ₹1,863 crore during H1 FY27, while EBITDA grew by 20% to ₹500 crore, reflecting sustained business momentum and strong operational performance.

During the quarter, the company announced the strengthening of its AI-led technology ecosystem through investments in automation, secure infrastructure and strategic partnerships. These initiatives are driving operational efficiencies, reinforcing data security and enhancing the applicant experience.

BLS International achieved a significant milestone by surpassing 500 million applications processed across its Visa, Consular and Citizen Services businesses worldwide. During the quarter, the company was also appraised at CMMI Level 5, supported by internationally recognised ISO certifications and robust governance frameworks.

Speaking on continuing growth momentum, Mr. Shikhar Aggarwal, Joint Managing Director, BLS International Services Ltd. said:

"We are pleased to report another quarter of strong growth across both our business verticals. In Q2 FY27, Revenue from Operations grew 32.0% YoY to Rs. 973 Crores, EBITDA increased 16.6% to Rs. 248 Crores, and PAT grew 8.6% to Rs. 202 Crores. For H1 FY27, Revenue grew 28.7% YoY to Rs. 1,863 Crores, EBITDA increased 20.0% to Rs. 500 Crores, and PAT grew 10.0% to Rs. 403 Crores. While EBITDA margins expanded across both business segments, a shift in the segment mix resulted in a slight moderation in the consolidated EBITDA margin.

Our Visa & Consular Services business maintained steady momentum, with Q2 revenue growing 11.2% YoY to Rs. 510 Crores and EBITDA also increasing 11.2% to Rs. 214 Crores, with a healthy EBITDA margin of 41.9%. Despite geopolitical and travel-related disruptions in certain markets, our diversified global presence and operating capabilities supported the performance.

During the period, we continued to strengthen our global platform. BLS now operates across 100+ countries and achieved the milestone of processing 500 million applications globally across Visa, Consular and Citizen Services.

Our Digital Services business continued its strong growth trajectory, with Q2 revenue increasing 66.4% YoY to Rs. 463 Crores and EBITDA growing by 66.9% YoY to Rs. 34 Crores. For H1 FY27, revenue grew 50.3% to Rs. 793 Crores, supported by our expanding e-governance and citizen-services platform.

We also strengthened our institutional capabilities during the period, achieving CMMI Maturity Level 5 for DEV, SVC & Security (V3.0) and receiving ICRA AA- (Stable) / ICRA A1+ ratings. Our Global Advisory Board was further strengthened with the appointment of former Estonian President Toomas Hendrik Ilves as Global Strategic Advisor, following the appointment of former Australian Prime Minister Scott Morrison.

Additionally, the Company is advancing its AI-led technology ecosystem and future-ready workforce through investments in automation, secure infrastructure, strategic partnerships and employee upskilling. The Company's Great Place To Work® certification in India reinforces its focus on combining technology and talent to enhance operational efficiency and service delivery across its global network.

Looking ahead, we remain confident in our growth prospects, supported by our expanding global footprint, established government relationships, technology capabilities and the growing scale of Digital Services. We remain focused on disciplined execution, profitable growth and long-term value creation for our stakeholders."

Consolidated Financial Highlights:

Particulars (Rs. Crores)	Q2FY27	Q2FY26	*YoY*	H1FY27	H1FY26	*YoY*
Revenue from Operations	**972.7**	736.6	*32.0%*	**1,863.2**	1,447.2	*28.7%*
EBITDA	**248.1**	212.8	*16.6%*	**500.5**	417.0	*20.0%*
EBITDA Margin (%)	**25.5%**	28.9%		**26.9%**	28.8%	
PBT	**222.8**	202.8	*9.9%*	**458.5**	403.0	*13.8%*
PBT Margin (%)	**22.9%**	27.5%		**24.6%**	27.8%	
PAT	**201.7**	185.7	*8.6%*	**403.4**	366.7	*10.0%*
PAT Margin (%)	**20.7%**	25.2%		**21.6%**	25.3%	

Q2 & H1 FY27 Performance highlights

BLS International - Consolidated

- Revenue from Operations grew by 32.0% YoY to Rs. 972.7 Crores in Q2FY27 as compared to Rs. 736.6 Crores in Q2FY26, driven by growth across the Visa & Consular and Digital Services businesses. For H1FY27, revenue grew 28.7% YoY to Rs. 1,863.2 Crores from Rs. 1,447.2 Crores in H1FY26
- EBITDA increased to Rs. 248.1 Crores in Q2FY27 from Rs. 212.8 Crores in Q2FY26, a growth of 16.6% YoY. EBITDA margin stood at 25.5% in Q2FY27 versus 28.9% in Q2FY26, primarily reflecting a shift in revenue mix toward the digital business following the addition of Atyati Technologies. For H1FY27, EBITDA grew 20.0% YoY to Rs. 500.5 Crores with a margin of 26.9%

- PAT for the quarter increased to Rs. 201.7 Crores as compared to Rs. 185.7 Crores in Q2FY26, a growth of 8.6% YoY. PAT margin stood at 20.7% in Q2FY27 compared with 25.2% in Q2FY26, reflecting the evolving revenue mix and higher amortisation of intangible assets associated with recent acquisitions. For H1FY27, PAT grew 10.0% YoY to Rs. 403.4 Crores from Rs. 366.7 Crores in H1FY26

Segmental Performance

1) Visa & Consular Business

- Revenue of the Visa & Consular business grew by 11.2% YoY in Q2FY27 to Rs. 509.9 Crores as compared to Rs. 458.6 Crores in Q2FY26. For H1FY27, segment revenue grew 16.4% YoY to Rs. 1,070.0 Crores from Rs. 919.3 Crores in H1FY26
- EBITDA of the Visa business grew by 11.2% YoY to Rs. 213.7 Crores in Q2FY27, up from Rs. 192.2 Crores in Q2FY26, with EBITDA margin at 41.9%. H1FY27 EBITDA stood at Rs. 439.5 Crores compared to Rs. 378.1 Crores in H1FY26
- No. of visa applications during the quarter were at 10.9 lakh applications in Q2FY27. In H1FY27, the number of applications stood at 22.2 lakh.
- The net revenue* per application grew by 10.2% in Q2FY27 to Rs. 3,553 per application and by 10.7% in H1FY27 to Rs. 3,537 per application.

**Net Revenue is Reported Revenue less cost of services for Visa & Consular Services Business*

2) Digital Business

- Revenue from the Digital Business increased by 66.4% YoY to Rs. 462.7 Crores in Q2FY27, compared to Rs. 278.0 Crores in Q2FY26. Revenue growth was primarily on account of strong traction in the business correspondent and loan disbursement businesses. For H1FY27, Digital revenue grew 50.3% YoY to Rs. 793.2 Crores from Rs. 527.9 Crores in H1FY26
- EBITDA for the Digital segment stood at Rs. 34.4 Crores in Q2FY27, a robust growth of 66.9% YoY, with margin stable at 7.4%. For H1FY27, EBITDA grew 56.8% YoY to Rs. 61.0 Crores from Rs. 38.9 Crores

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.blsinternational.com or contact:

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