

## BLS International Continues its Remarkable Growth Trajectory, Delivers Exceptional Performance across all Key Metrics

*Revenue of Rs. 2,998 Crores in FY26, grew by 36.7% YoY*

*EBITDA surges to Rs. 819 Crores, rising 30.1% YoY*

*Net Profit stood at Rs. 724 Crores, a growth of 34.1% YoY*

*Board Recommends Final Dividend of Rs. 0.5 per share, in addition to the Interim Dividend of Rs. 2.0 per share already paid during the year; total annual dividend payout would be ~Rs 103 Crores for FY26*

**New Delhi, 19<sup>th</sup> May 2026:** BLS International Services Limited, an Indian multi-national corporation and a trusted global AI & tech-enabled services partner for governments and citizens, announced its audited consolidated financial results for the quarter and financial year ended 31<sup>st</sup> March 2026.

BLS International Services Ltd. delivered a robust performance in Q4 & FY26, as it continued to strengthen its global footprint and diversify its portfolio through various contract wins & renewals, reinforcing its commitment to service excellence and growth.

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

*“BLS International delivered its highest-ever performance in FY26 across all key metrics, reflecting strong execution capabilities, scalable operating model, and deepening government partnerships. During the year, Revenue increased by 36.7% YoY, driven by steady momentum across service segments. Additionally, EBITDA grew by 30.1% YoY and Profit After Tax (PAT) rose by 34.1% YoY, reflecting a sustained emphasis on operational discipline & efficiency, and continued focus on productivity enhancements.*

*The Company has demonstrated exceptional performance over the last three years, reporting a Revenue, EBITDA and PAT CAGR of 34%, 54% and 49% respectively between FY24-26. This is a noteworthy achievement by the Company, further validating the robust business model as well as the effectiveness of the Company’s strategies.*

*The Visa & Consular Services business continue to witness strong profitability. The transition to self-managed business model has enabled a strong margin expansion of 560+ bps in the segment, with segment EBITDA margins reaching 40.1% in FY26. During the year, we secured several contracts, including the contract from Ministry of External Affairs, India for visa application centres in China, the global contract from Slovak Republic, contracts from Cyprus in various countries, among others.*

*The Digital Services business continued to demonstrate strong momentum, with revenue growing 114.4% YoY in FY26, primarily on account of the consolidation of Aadifidelis Solutions, further strengthening the Company’s service offerings.*

**CIN:**

L51909DL1983PLC016907

**Registered Office:** G-4B-1 Extension, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi - 110044

**Corporate Office:** 1st Floor, Vijaya Building, 17, Barakhamba Road, New Delhi – 110001

compliance@blsinternational.net

www.blsinternational.com

*Looking ahead, BLS International remains strategically focused on strengthening long-term government partnerships, accelerating the scale-up of technology-driven solutions, and pursuing disciplined, sustainable growth across global markets, while continuing to create long-term value for all stakeholders.”*

**Consolidated Financial highlights:**

Particulars (Rs. Crores)	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Revenue from Operations	814.6	692.8	17.6%	2,998.2	2,193.3	36.7%
EBITDA	203.9	174.1	17.1%	818.9	629.3	30.1%
EBITDA Margin (%)	25.0%	25.1%		27.3%	28.7%	
PBT	203.6	166.7	22.1%	797.1	605.5	31.6%
PBT Margin (%)	25.0%	24.1%		26.6%	27.6%	
PAT	186.9	145.2	28.7%	723.8	539.6	34.1%
PAT Margin (%)	22.9%	21.0%		24.1%	24.6%	

**FY26 Performance Highlights**
**BLS International**

- The company’s Revenue from Operations grew by 36.7% YoY to Rs. 2,998.2 Crores in FY26 as compared to Rs. 2,193.3 Crores in FY25.
- EBITDA of the company surged to Rs. 818.9 Crores from Rs. 629.3 Crores in FY25 registering a growth of 30.1% YoY.
- PAT stood at Rs. 723.8 Crores as compared to Rs. 539.6 Crores in FY25, a growth of 34.1% YoY.

**Segmental Performance**
**1) Visa & Consular Business**

- Revenue of the Visa & Consular business grew by 11.3% YoY in FY26 to Rs. 1,840.3 Crores as compared to Rs. 1,653.3 Crores in FY25. The growth was driven by 17.6% YoY increase in application counts compared to FY25.
- EBITDA of the Visa business grew by 29.5% YoY to Rs. 737.8 Crores in FY26, up from Rs. 569.7 Crores in FY25. EBITDA Margin improved to 40.1% in FY26 from 34.5% in FY25, driven by the continued focus on cost efficiencies, higher application counts and continuing benefit from the transition of the business model to self-managed centres.
- In the Visa & Consular Services, the company processed 44.1 lakh applications versus 37.5 lakh applications in FY25, a growth of 17.6% YoY. And for the same period, net revenue\* per application increased to Rs 3,302 from Rs 2,903 in FY25, a growth of 13.7%.

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

**2) Digital Business**

- Revenue from the Digital Business increased by 114.4% YoY to Rs. 1,157.9 Crores in FY26, compared to Rs. 540.0 Crores in FY25. Revenue growth was primarily driven by the consolidation of Aadifidelis Solutions.
- EBITDA for the Digital segment stood at Rs. 81.0 Crores
- Business Correspondent segment witnessed Gross Transaction Value (GTV) of Rs. 1,11,000+ Crores during the year as compared to GTV of approximately Rs. 87,000+ Crores in FY25.
- GTV includes loan leads worth Rs. 36,800+ Crores in FY26 for banks & financial institutions compared to Rs. 11,700+ Crores in FY25.
- At the end of the year, the business had 45,800+ CSPs and 1,55,000+ touchpoints.

**Q4FY26 Performance highlights****BLS International**

- The company's Revenue from Operations grew by 17.6% YoY to Rs. 814.6 Crores in Q4FY26 as compared to Rs. 692.8 Crores in Q4FY25, driven by steady growth across Visa & Consular and Digital Services businesses.
- EBITDA increased to Rs. 203.9 Crores during the quarter from Rs. 174.1 Crores in Q4FY25, reflecting a growth of 17.1% YoY. The growth was driven by the continued benefits of the self-managed centre model in the Visa & Consular Services segment and sustained cost optimisation initiatives.
- PAT for the quarter increased to Rs. 186.9 Crores as compared to Rs. 145.2 Crores in Q4FY25, a growth of 28.7% YoY.

**Segmental Performance****1) Visa & Consular Business**

- Revenue of the Visa & Consular business grew by 7.0% YoY in Q4FY26 to Rs. 471.7 Crores as compared to Rs. 440.8 Crores in Q4FY25.
- EBITDA of the Visa business grew by 19.0% YoY to Rs. 179.5 Crores in Q4FY26, up from Rs. 150.9 Crores in Q4FY25. EBITDA Margin improved to 38.1% in Q4FY26 from 34.2% in Q4FY25, driven by the continued focus on cost efficiencies and continuing benefit from the transition from partner-run model to a self-managed operating model.
- No. of visa applications increased by 9.8% during the quarter to 10.8 lakh applications vs. 9.8 lakh applications processed in Q4FY25.
- The net revenue\* per application stood at Rs. 3,444 for Q4FY26 vs. Rs. 3,149 for Q4FY25, a growth of 9.4% YoY.

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

**2) Digital Business**

- Revenue from the Digital Business increased by 36.0% YoY to Rs. 342.8 Crores in Q4FY26, compared to Rs. 252.0 Crores in Q4FY25. Revenue growth was primarily driven by the growth in both business correspondent and loan distribution business.

- EBITDA for the Digital segment stood at Rs. 24.4 Crores
- Business Correspondent segment witnessed Gross Transaction Value (GTV) of over Rs. 31,000+ Crores during the quarter as compared to GTV of approximately Rs. 27,000+ Crores in Q4FY25.
- The business generated loan leads worth Rs. 12,000+ Crores in Q4FY26 for financial institutions
- At the end of the quarter, the business had 45,800+ CSPs and 1,55,000+ touchpoints.

**Major Highlights of Q4FY26:**

- Commenced **Cyprus** visa operations in Kazakhstan, reinforcing its commitment to delivering accessible and efficient visa facilitation services to applicants. This is a significant step in strengthening the company's regional footprint within the CIS.
- Commenced **Slovakia** visa application services in **Beirut** (Lebanon) and **Nairobi** (Kenya), strengthening its footprint in the **Middle East and Africa** region and supporting Slovakia's diplomatic outreach.
- Partnered with **IACCIA**, an India-Arab business corporation to offer trade document attestation via **17** India centres, aiming to speed and streamline India Arab League trade documentation. This collaboration aims to make documentation processes faster, more accessible, and efficient for Indian businesses engaged in trade with **22 Arab** League countries
- Entered a partnership with **Sypha AI** to modernise visa and consular processing through AI powered solutions, enabling smarter automation, enhanced security, and improved applicant experience across its operations.
- Introduced an **AI Voice Bot** for **Spain-Ireland** visa applicants which operates around the clock, providing instant, human-like responses in **over 15 languages**. The company aims to improve customer support and reduce wait times significantly. This launch is part of a broader digital transformation strategy. Future include deploying **Chatbots** and **Email Bots** globally.
- **Strengthened its cybersecurity** measures and AI-driven technological systems to secure visa applications across BLS Centers by deploying a multi-layered technological architecture including advanced application firewalls, OTP verification code systems, appointment validation mechanisms, and enhanced security controls to prevent fraud and automated abuse.

**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](http://www.blsinternational.com).

**For more information, please contact:**

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**BLS International Services Limited**Saurabh Saggi

Head - Corporate Communications

[saurabh.saggi@blsinternational.com](mailto:saurabh.saggi@blsinternational.com)Gaurav Chugh

Head - Investor Relations

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

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**Ernst & Young LLP**

Vikash Verma | Rohit Anand | Riddhant Kapur

[Vikash.verma1@in.ey.com](mailto:Vikash.verma1@in.ey.com) | [rohit.anand4@in.ey.com](mailto:rohit.anand4@in.ey.com) | [riddhant.kapur@in.ey.com](mailto:riddhant.kapur@in.ey.com)**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, industry 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 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.*

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