

BLS International Services Ltd continue to report strong financial performance

Achieved FY25 full-year financials in 9MFY26

Q3FY26 Revenue increased to Rs. 736 Crores, up 43.6% YoY

EBITDA grew by 25.3% YoY to Rs. 198 Crores in Q3FY26

Net Profit stood at Rs. 170 Crores, a growth of 33.1% YoY

Company continues to invest in AI and advanced technology to build future ready digital public infrastructure

Announced Interim Dividend of Rs. 2.0/- per equity share – a 200% dividend

New Delhi, 06th February 2026: BLS International Services Limited, an Indian multi-national corporation and a trusted global tech-enabled services partner for governments and citizens, announced its unaudited consolidated financial results for the quarter and nine months ended 31st December 2025.

BLS International Services Ltd. delivered a robust performance in Q3 & 9M FY26. The Company has almost achieved the full-year FY25 performance in nine months of FY26, as it continued to strengthen its global footprint and diversify its portfolio through various contract wins & renewals, reinforcing its commitment to excellence and growth.

Major Highlights of Q3FY26:

- Secured a **five-year global contract** from the **Slovak Republic** to establish and operate Visa Application Centres in over 80 countries across all major regions, significantly broadening its international operations and client base.
- Secured Visa outsourcing contract from the High Commission of the **Republic of Cyprus**, extending its services in **South Africa, Lesotho, Eswatini, Mauritius, Botswana, Zimbabwe, Zambia, Namibia, Madagascar, Malawi, and Mozambique**. In addition to this, the Company also secured contracts with Cyprus for other countries, including **China, Mongolia, Cambodia, Laos and Kazakhstan**.
- Secured a project from the **Bihar Government** worth **Rs. 100 Crores**, for establishing Permanent Enrolment Centres (PEC) for Aadhar, easing accessibility and empowering the citizens of Bihar for securing a digital identity. This order win is in addition to the recent order received from the Unique Identification Authority of India (UIDAI) to establish and operate Aadhar Seva Kendras pan India, worth Rs. 2,055.35 Crores.

- Successfully **renewed** its nationwide contract with India's Ministry of External Affairs to provide **attestation and apostille services** across **17 major centres**, underscoring continued trust in its document authentication and consular support capabilities.
- Awarded a Three-Year contract from the **Ministry of External Affairs, Govt. of India**, to establish and operate Indian Visa Application Centres (VACs) across three major cities of **China**.

Speaking on continuing growth momentum in Q3 & 9M FY26, Mr. Shikhar Aggarwal, Joint Managing Director, BLS International Services Ltd. said:

"The Company has concluded the 9MFY26 period with a consistent performance, as it almost achieved the full-year FY25 performance on both the topline and bottom-line. This performance was driven by multiple contract wins across major geographies, diversification of service portfolio, and consolidation of acquired businesses over the last few quarters.

Further, Q3FY26 was a strong quarter for the company, as revenue expanded by 43.6% YoY supported by healthy momentum across both the Visa & Consular Services and Digital Services segments. EBITDA for the quarter increased by 25.3% YoY, while PAT recorded a growth of 33.1% YoY, reflecting disciplined execution and operational efficiencies.

Visa & Consular services business revenue recorded a 19.6% YoY in Revenue, driven by 17.7% growth in the number of applications processed. EBITDA margins of the business expanded by 275 bps to 40.1%. The Digital services business continues to witness strong traction, as Revenue grew 109.3% YoY, primarily on account of the consolidation of Aadifidelis Solutions.

We are continuously strengthening our technology suite by leveraging AI, advanced analytics, cloud platforms, and automation to enhance security, scalability, and performance, while delivering smarter, faster, and more reliable digital solutions to customers and partners.

The company is committed to building long-term partnerships, improving operational efficiency, and increasing its presence in new markets, with the objective of building long-term and sustainable value for shareholders. With its growing global operations, greater adoption of the self-managed model across various centers, and better insight into future contract opportunities, we believe, BLS International is well-positioned for the upcoming opportunities in visa, consular, and citizen-centric services.

Consolidated Financial highlights:

Particulars (Rs. Crores)	Q3FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
Revenue from Operations	736.5	512.8	43.6%	2,183.7	1,500.5	45.5%
EBITDA	198.0	158.0	25.3%	615.0	455.2	35.1%
EBITDA Margin (%)	26.9%	30.8%		28.2%	30.3%	
PBT	190.6	140.2	35.9%	593.6	438.9	35.3%
PBT Margin (%)	25.9%	27.3%		27.2%	29.2%	
PAT	170.2	127.9	33.1%	536.9	394.4	36.1%
PAT Margin (%)	23.1%	24.9%		24.6%	26.3%	

Q3FY26 Performance highlights

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- The company's Revenue from Operations grew by 43.6% YoY to Rs. 736.5 Crores in Q3FY26 as compared to Rs. 512.8 Crores in Q3FY25, driven by steady growth across Visa & Consular and Digital Services businesses.
- EBITDA increased to Rs. 198.0 Crores during the quarter from Rs. 158.0 Crores in Q3FY25, reflecting a growth of 25.3% 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. 170.2 Crores as compared to Rs. 127.9 Crores in Q3FY25, a growth of 33.1% YoY.

Segmental Performance

1) Visa & Consular Business

- Revenue of the Visa & Consular business grew by 19.6% YoY in Q3FY26 to Rs. 449.3 Crores as compared to Rs. 375.7 Crores in Q3FY25. The growth was driven by 17.7% YoY increase in application counts compared to Q3FY25.
- EBITDA of the Visa business grew by 28.4% YoY to Rs. 180.2 Crores in Q3FY26, up from Rs. 140.3 Crores in Q3FY25. EBITDA Margin improved to 40.1% in Q3FY26 from 37.4% in Q3FY25, 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 17.7% during the quarter to 10.7 lakh applications vs. 9.1 lakh applications processed in Q3FY25.
- The net revenue* per application stood at Rs. 3,383 for Q3FY26 vs. Rs. 2,841 for Q3FY25, a growth of 19.1% 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 109.3% YoY to Rs. 287.2 Crores in Q3FY26, compared to Rs. 137.2 Crores in Q3FY25. Revenue growth was primarily driven by the consolidation of Aadifidelis Solutions acquired in November 2024.
- EBITDA for the Digital segment stood at Rs. 17.8 Crores
- Business Correspondent segment witnessed Gross Transaction Value (GTV) of over Rs. 27,000+ Crores during the quarter as compared to GTV of approximately Rs. 21,000+ Crores in Q3FY25.
- At the end of the quarter, the business had 45,800+ CSPs and 1,51,000+ touchpoints.
- The business generated loan leads worth Rs. 9,700+ Crores in Q3FY26 for financial institutions compared to Rs. 2,900+ Crores in Q3FY25.

9MFY26 Performance Highlights

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- The company's Revenue from Operations grew by 45.5% YoY to Rs. 2,183.7 Crores in 9MFY26 as compared to Rs. 1,500.5 Crores in 9MFY25.
- EBITDA of the company surged to Rs. 615.0 Crores from Rs. 455.2 Crores in 9MFY25 registering a growth of 35.1% YoY.
- PAT stood at Rs. 536.9 Crores as compared to Rs. 394.4 Crores in 9MFY25, a growth of 36.1% YoY.
- In the Visa & Consular Services, the company processed 33.3 lakh applications versus 27.7 lakh applications in 9MFY25, a growth of 20.4% YoY. And for the same period, net revenue* per application increased to Rs 3,255 from Rs 2,799 in previous corresponding period, a growth of 16.3%.

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

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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