

Publication: TravelScapes

Date: 29.05.19

Edition: May Edition

Heading: BLS International continues to record growth in revenue and profit for FY 2019

Link: <http://travelscapesonline.com/bls-international-continues-to-record-growth-in-revenue-and-profit-for-fy-2019/>



BLS INTERNATIONAL CONTINUES TO RECORD GROWTH IN REVENUE AND PROFIT FOR FY 2019

BLS International Services Limited (BLS), a specialist provider of Visa, Passport, Attestation, Consular and Citizen Services to the Governments across the world, declared its financial results today for year ending March 31, 2019.

The company reported Net Profit of INR 105.17 crore for FY19, up by 8.94% as compared to INR 96.53 crore in FY18. The company's FY19 PAT margin stood at 12.43% which was 12.17% in FY18.

Total Income for the year ended March 2019 stood at INR 846.38 crore, up by 6.72%, as compared to INR 793.10 crore in the last year. The company's earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in FY19 stood at INR 150.97 crore as compared to INR 162.78 crore in FY18.

Earnings per share (EPS) for the year ended FY19 stood at INR 10.27, as compared with Rs. 9.42 for the year ended FY18.

Commenting on the financial performance of the company, **Shikhar Aggarwal, Joint Managing Director, BLS International Services Ltd** said, "The Company's financial result illustrates growth during the fiscal 2018-19. With the addition of new contracts and the efficient management of existing ones, BLS International has showcased efficiency and zeal to provide the best and quality services to the citizens across the globe. With the global standard of providing services, we intend to diversify our service portfolio and partner with governments across the globe to provide differentiated and personalized experience in the coming quarters as well".

He further added, "With the Governments across the globe looking for efficient partners and meaningful alliances, BLS truly fits into the bill by offering tailor-made services to our citizens. Going forward, we will continue to invest and innovate our services to successfully tap the significant growth opportunities and deliver profitable volume-led growth."

BLS's contract for Attestation and Apostille Services was renewed by the Ministry of External Affairs. The Company expanded operations and added 11 more centres across the country to facilitate the process for MEA and the customers.

BLS also signed contracts with Embassy of Vietnam and Embassy of Lebanon, to accept visa applications in India. This is in addition to the already robust portfolio of Consular and Citizen Services offered by BLS International and reflects the company's focus on efficiency and continuous excellence in its operations. The Company is now accepting visa applications and providing attestation and legalization services for travel to Vietnam and Lebanon at Mumbai, Hyderabad, Guwahati, Kolkata, Chennai, Ahmedabad, Bhopal, Goa, Kochi, Lucknow, Raipur, Delhi, Bengaluru, Chandigarh and Trivandrum.