

May 07, 2022

<b>National Stock Exchange of India Ltd.,</b>  Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	<b>BSE Ltd.,</b>  Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	<b>Metropolitan Stock Exchange of India Ltd.,</b>  Vibgyor Towers, 4 <sup>th</sup> Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098
NSE Scrip Symbol: BLS	BSE Scrip Code: 540073	MSE Scrip Symbol: BLS

**Subject: Press Release**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed a Press Release dated May 07, 2022 with respect to audited financial performance of the BLS International Services Limited for the fourth quarter and financial year ended March 31, 2022.

You are requested to take the same on your records.

For **BLS International Services Limited**

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**Dharak A. Mehta**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: ACS40502**

Encl: as above

## PRESS RELEASE

**BLS International Services Ltd. registers Operational Revenue of Rs 253.8 Crores for Q4 FY 2021-22, growth of 75.5% compared to Q4 FY 2020-21; Profit After Tax at Rs 35.2 Crores grew by 53.0% compared to Q4 FY 2020-21**

**New Delhi, May 07, 2022:** BLS International, a trusted global tech-enabled services partner for governments and citizens, released today the consolidated financial results for the fourth quarter and full year ended March 31, 2022.

Consolidated (Rs Cr)	Q4FY22	Q4FY21	% Change	FY22	FY21	% Change
Operational Revenue	253.8	144.6	75.5%	849.9	478.4	77.7%
EBITDA	35.0	10.1	246.5%	106.9	39.8	168.6%
EBITDA %	13.8%	7.0%	680 Bps	12.6%	8.3%	430 Bps
PBT	37.3	15.6	139.1%	114.0	48.4	135.5%
PBT %	14.7%	10.8%	390 Bps	13.4%	10.1%	330 Bps
PAT	35.2	23.0	53.0%	111.2	50.3	121.1%
PAT %	13.9%	15.9%		13.1%	10.5%	

### **For the quarter comparative from January to March FY22 viz FY21:**

- Operational Revenue stood at ₹ 253.8 crores in Q4 FY22, up by 75.5% from ₹ 144.6 crores in Q4 FY21
- EBITDA stood at ₹ 35.0 crores in Q4 FY22, up from ₹ 10.1 crores in Q4 FY21
- PBT is ₹ 37.3 crores in Q4 FY22 compared to ₹ 15.6 crores in Q4 FY21
- Profit After Tax (PAT) for the quarter ended March 31, 2022 is ₹ 35.2 crores compared to ₹ 23.0 crores in the same period of last financial year

### **For the full year comparative from April to March FY22 viz FY21:**

- Operational Revenue stood at ₹ 849.9 crores in FY22, up by 77.7% from ₹ 478.4 crores in FY21
- Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) of ₹ 106.9 crores in FY22 compared to ₹ 39.8 crores in FY21 for the corresponding period
- Profit Before Tax (PBT) is of ₹ 114.0 crore in FY22 compared to ₹ 48.4 crore in FY21
- Profit After Tax (PAT) of ₹ 111.2 crore in FY22 compared to ₹ 50.3 crore in FY21
- EPS for FY22 stood at ₹ 10.86, as compared to ₹ 4.90 for FY21

**Net cash, bank and equivalents balance stood at ₹ 404.2 crores as on 31<sup>st</sup> March 2022.**

**Updates during FY 2021-22:****➤ Expansion & New Centers in Visa & Consular Business:**

- Signed renewal contract with Royal Thai Embassy for visa services
- Signed contract with the Republic of Philippines, Department of Foreign Affairs to provide epassport renewal services in Italy, Qatar and Malaysia
- Won the contract for attestation and legalization services from UAE Embassy in Manila, Philippines
- Won contract for Italy Visa Processing Services in Russia
- Signed contract with the Embassy of India in Kuwait for Consular, Passport & Visa Services
- Launched Immigration Consultancy for Canada

**➤ National Business Correspondent (Starfin) Business:**

- Won contract with Bank of Baroda for Corporate Business Correspondent
- Selected as National Business Correspondent for India's largest bank, State Bank of India
- Empanelled by Punjab National Bank & Central Bank of India for National Business Correspondent business

**➤ Other Businesses:**

- Partnered with Knowledge Catalyst to issue Digital Health Certificates for passengers travelling to and from Singapore.
- Awarded the contract for e-Mitra Kiosks in Rajasthan for 5 districts including Jaipur, Alwar, Ajmer, Jodhpur and Nagaur
- Partnered with Flipkart etc.to provide last mile services across the country
- Partnered with File Solutions Limited to manage the identity management services for Nigerians in London, UK
- Becomes the official service provider to support ICCR's protocol services to VVIP Foreign & Indian Delegations in India and Overseas
- Partnered with UTIITSL (UTI Infrastructure Technology & Services Ltd) to undertake verification, registration and e-card printing services across India
- Partnered with National Health Authority as service provider to process Ayushman Bharat Cards across India

Commenting on the company's performance, **Mr. Shikhar Aggarwal, Joint Managing Director, BLS International, said**, "We are delighted with the performance of the year and latest quarter – revenue grew by 75.5% and 77.7% for Q4FY22 and FY22 respectively. Despite the Omicron wave in January, we have delivered a strong Q4 FY22 with robust growth in revenue and profitability.

At a full year level, we have delivered exceptional performance by signing new contracts with various governments across our businesses. Our domestic projects in Punjab, Uttar Pradesh, Rajasthan & Starfin continue to outperform while Visa services has shown tremendous resilience and consular services has surpassed pre-COVID levels of business performance. We expect sustained momentum with the opening up of borders and increased appetite for global travel.

In line with our focus on rewarding shareholders, the Board has approved a bonus issue of 1:1 i.e. 1 bonus equity share for each 1 fully paid equity shares held, subject to approval of shareholders. The Board has also considered and recommended a final dividend, if approved by the shareholders, aggregating INR 5.12 Crores i.e. INR 0.25 per share (Nominal Value of INR 1.00 per share).

We continue focusing on spreading our reach far and wide with prudent emphasis on organic as well as inorganic growth which meets our internal rate of return threshold”.

### **About BLS International:**

BLS International Services Limited (“BLS International”), a trusted global tech-enabled services partner for governments and citizens, having an impeccable reputation for setting benchmarks in the domain of visa, passport, 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 amongst “Fortune India’s Next 500 companies”.

The company works with over 46 client governments including Diplomatic Missions, Embassies & Consulates and leverages technology and processes that ensure data security. The Company now has an extensive network of more than 15,500 centers globally with a robust strength of over 20,000 employees and associates that provide consular, biometric and citizen services. BLS has processed over ~ 62 million applications till date globally.

BLS International is certified with CMMI DEV V2.0 and SVC V2.0 and adheres to ISO 9001:2015 certified for Quality Management Systems; ISO 27001:2013 for Information Security Management Systems; ISO 14001:2015 for Environmental Management Systems; ISO/IEC 45001:2018 for Occupational Safety and Health; ISO/IEC 20000-1:2011 for IT Service Management; ISO 26000:2010 for Social Responsibility; ISO 23026:2015 for System Engineering and Management Requirements; ISO/IEC 28000:2017 for Supply Chain Management System; ISO/IEC 27002:2013 for Management of Information Security; ISO 31000:2018 for Risk Management; ISO 27001:2013 for Risk Management of Information

BLS International is the only listed company in India in this domain with operations spread across 66 countries.

For details please log on to [www.blsinternational.com](http://www.blsinternational.com)

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