

22th May, 2018

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1 Block G, Bandra
Kurla Complex Bandra [E], Mumbai –
400 051

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Metropolitan Stock Exchange of
India Ltd., Vibgyor Towers,
4th Floor, Plot No. C62,
G - Block, Opp. Trident Hotel,
Bandra Kurla, Complex, Bandra (E),
Mumbai – 400 098

Scrip Code: Reference: NSE Scrip Symbol: BLS; BSE Scrip Code: 540073; MSEI Scrip Symbol: BLS

**Subject: Submission of Press Release under Regulation 30 of SEBI (LODR) Regulations, 2015 of
Financial Results for the year ended on 31st March 2018.**

Dear Sir / Madam,

In compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015 we take the opportunity to inform your good office that BLS International Services Ltd. has made a Press Release regarding Financial Results for the last quarter and financial year ended 31st March 2018.

You are requested to take the same on your records.

For BLS International Services Limited



Bala Ji
Company Secretary
M. No. A33952



Encl : Press Release Note

BLS International records a strengthened year, registers exponential growth for FY 2018

BLS International Services Ltd reports net profit of ₹96.5 crore, registers 93% growth in FY18

Consolidated Results

Annual Results FY18 viz FY17:

- Total Income stood at Rs. 793.1 crore in FY18, up by 24% from Rs. 637.4 crore in FY17
- EBITDA of Rs. 162.8 crore in FY18, up by 92% from Rs. 84.8 crore in FY17
- PAT of Rs. 96.5 crore in FY18, up by 93% from Rs. 50.1 crore in FY17
- EPS during FY18 stood at Rs. 9.4, as compared to Rs. 4.9 for FY17

For the Quarter ended on March, 2018 (Q4 FY18 viz Q4 FY17):

- Total Income stood at Rs. 206.1 crore, q-o-q growth of 6.0% viz Q4 FY17
- EBITDA of Rs. 35.7 crore; q-o-q growth of 3.6% viz Q4 FY17
- Net Profit stood at Rs 20.0 crore; q-o-q growth of 16.9% viz Q4 FY17
- EPS for Q4 FY18 stood at Rs 2.0 as compared to Rs. 1.6 in the corresponding period in 2017

New Delhi, May 22, 2018: 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, 2018.

The company reported Net Profit of Rs. 96.5 crore for FY18, up by 93% as compared to Rs. 50.1 crore in the corresponding quarter of last fiscal. The company's FY18 PAT margin stood at 12.2% which was 7.9% in FY17.

Total Income for the year ended March 2018 stood at Rs. 793.1 crore, up by 24.4%, as compared to Rs. 637.4 crore in the last year. The company's earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in FY18 stood at Rs. 162.7 crore and improved by 91.9% from Rs. 84.8 crore in FY17.

Earnings per share (EPS) for the year ended FY18 stood at Rs. 9.4, as compared with Rs. 4.9 (adjusted for 10:1 split) for the year ended FY17.

Commenting on the financial performance of the company **Mr. Shikhar Aggarwal, Joint Managing Director, BLS International Services Limited** said, "Q4 FY17-18 has shown some remarkable growth in the business. The same owing to the several additions in the global contract and their timely deliverables. Being the face of the government across globe and

providing the best and quality services to the citizens, coupled with remarkable results reflect the pace at which the company is growing and that is likely to continue for the next quarters as well.

He further added, *"We started this business with the purpose of offering tailor-made services to our citizens in the field of visa process outsourcing. Our unflinching commitment towards this vision has led us to be adjudged as 'India's Best Visa Outsourcing Services Company', in Mumbai on 10th March, 2018. This award projects our healthy association with governments across the globe and further strengthens the visa outsource industry and allied services."*

The top line growth is led by Spain project coupled with expanding reach of the company in domestic market with front-end and citizen service project. So far, BLS International has opened 2325 offices in 62 countries, including India and processed more than 11 Million applications for the period ended March FY18.

In the domestic market with front-end and citizen service project in Punjab, BLS is successfully operating 2147 Sewa Kendras covering 22 districts of the state of Punjab. In the fourth quarter ending Mar'18, a total of 169 citizen-centric services were being offered of the proposed 223. On January 30th 2018, we received an official communication from Govt. of Punjab terminating the agreement even though no deficiency in service has been reported for termination of the contract. We are in discussion with Punjab Government to see the possibility of continuing the contract at a reduced scale. In addition, we are also looking at an alternative delivery mechanism for various non Govt. services for other States, to continue along our growth path.

BLS International serves client governments via visa & passport application centers across Asia, Africa, Europe, South America, North America and the Middle East for over 36 client governments across 62 countries.

BLS is also under contract with Islamic Republic of Afghanistan in UAE representing the Afghanistan Mission in UAE, Qatar, Oman, Bahrain and Kuwait. Under this partnership, the company will be providing consular services through registration of Afghan citizens, etc.

During this quarter, BLS was also convened with a significant award - 'India's Best Visa Outsourcing Services Company' category in Mumbai recognized by the Media Research Group (MRG).

BLS is an authorized Service Provider for attestation of documents by the Ministry of External Affairs, India. It also serves the Embassy of the State of Kuwait and High Commission of Malaysia and several others in the field of Visa/Attestation of Documents/Apostille in India.

The company supports the consular framework with streamlined processes and work flows. It has the necessary skilled human resources and technical capabilities (including complete biometric solutions) and financial capabilities to deliver efficient and optimal outsourcing solutions. Moreover, to ensure highly efficient project management, it assigns dedicated teams of skilled and experienced persons with relevant project management experience for each project.

About BLS International Services Limited



BLS International is the world's largest Indian specialist service provider for outsourcing of visa, passport, consular, attestation and citizen services to the governments and diplomatic missions globally since 2005. From pre-travel information processes, data processing and biometrics capture of applicants to acceptance of crucial travel documents, BLS plays the catalyst in making travelling easy and effortless. BLS has operations in more than 62 countries and is providing services through 2325 offices worldwide.

Globally, BLS International serves client governments via visa & passport application centers across Asia, Africa, Europe, South America, North America and the Middle East for over 36 client governments. BLS International has operations certified ISO 9001:2008 for Quality Management Systems, ISO 27001-2013 for Information Security Management Systems. The company is listed on the National Stock Exchange (NSE), the Bombay Stock Exchange (BSE) and Metropolitan Stock Exchange of India Ltd.

(www.blsinternational.com; BSE: 540073; NSE: BLS)

For More Information, Please Contact:

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