

22nd June, 2020

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 Fourth quarter and year ended on 31st March 2020.**

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 Fourth quarter and year ended on 31st March 2020

Further, in view of lock down due to COVID-19 pandemic, this intimation is being filed under Sd/-. Kindly take the same on your records.

For BLS International Services Limited

Sd\
Amit Sudhakar
Chief Financial Officer

Encl: Press release

PRESS RELEASE

BLS International Reports Revenue of Rs 786 cr for FY20, Profit After Tax of Rs 52 cr

New Delhi, June 20, 2020: BLS International, a specialist service provider of Visa, Passport, Attestation and Citizen Services to the Governments and diplomatic missions globally today released the consolidated financial results for the fourth quarter and year ended 2020.

| Consolidated (Rs Cr) | Q4FY20 | Q4FY19 | FY20 | FY19 |
|-----------------------------|---------------|---------------|--------------|-------------|
| Operational Revenue | 151.2 | 236.4 | 786.1 | 803.8 |
| EBIDTA | 7.1 | 10.6 | 83.4 | 108.4 |
| EBIDTA % | 4.7% | 4.5% | 10.6% | 13.5% |
| Reported PBT | 8.2 | 17.6 | 54.8 | 121.7 |
| Reported PBT % | 5.4% | 7.5% | 7.0% | 15.1% |
| Adjusted PBT* | 8.2 | 9.7 | 100.0 | 92.4 |
| Reported PAT | 8.3 | 16.7 | 52.4 | 105.2 |

**Adjusted PBT has been adjusted for one-time income (gain from sale of assets pertaining to Punjab contract) and one-time losses (UKVI contract impairment and operating loss)*

For the year comparative from April to March FY20 viz FY19:

- Operational Revenue stood at Rs 786 crores in FY20, compared to Rs 803 crores in Q4 FY19
- EBIDTA of Rs 83 crores compared to Rs 108 crores in FY19
- Adjusted PBT is Rs 100 crores adjusting for one-time income/expenses compared Rs 92 crores in Q4 FY19
- Profit After Tax (PAT) for the year ended, 2020 is Rs 52 crores compared to Rs 105 crores in the same period of last financial year

For the quarter comparative from January to March FY20 viz FY19:

- Operational Revenue stood at Rs 151.2 crores in Q4 FY20, compared to Rs 236.4 crores in Q4 FY19
- EBIDTA of Rs 7.1 crore in Q4 FY20 compared to Rs 10.6 crore in Q4 FY19
- Adjusted PBT adjusting for one-time income/expenses is of Rs 8.2 crore in Q4 FY20 compared to Rs 9.7 crore in Q4 FY19
- Reported PAT of Rs 8.3 crore in Q4 FY20

Total cash and bank balance of Rs 239 crores as on 31st March 2020, with zero debt.

Impact of Covid-19:

Operations during the last quarter of FY20 were impacted by Covid-19 pandemic. As the pandemic developed into a global crisis, government across countries started enforcing travel restrictions and lockdowns, which severely impacted the business. Visa operations in some of the countries (China, Russia) were impacted from early part of Q4FY20, whereas, most of the countries shut down during the last 15 days of the quarter/ fiscal year. The Operations of most of the Visa and Consular Services of the Company were closed since 15th March 2020 due to lock down and directions from the governments worldwide. The Punjab Operations (BLS Kendras) were also closed due to Curfew and lockdown imposed by Punjab State Government.

With the partial lifting of lockdown the company has started reopening its offices in phase wise manner with limited staff strength following required social distancing norms and various advisories released by the Govt. However, the resumption of complete operations depends on the directives as may be issued by Governments of various countries.

Shikhar Aggarwal, Joint Managing Director of BLS International commented,

"In these trying circumstances, I am proud of the performance our team has delivered. We are pleased to report that despite business disruptions due to the pandemic, we delivered flattish revenue for FY20 of Rs 786 crores. With our strong balance sheet and cash position in place we are well equipped to brave the storm of Covid-19 and come out stronger when the scenario becomes stable. We have taken several measures to lessen the blow like contract renegotiations and cost rationalisations to reduce our overall expenses. This will help us achieve better margins once the normal operations resume. We are even more committed to leveraging our technology and operational excellence to ensure an enhanced services and customer experience in a post-COVID world. An important aspect of this is keeping our centres in peak readiness from a hygiene and safety perspective, as and when they reopen".

About BLS International:

BLS International is a leader in Consular and Visa process outsourcing and is a preferred partner for Embassies and Governments across the world to deliver efficient support using technology enabled secure processes. BLS International is recognized as an ethical company and was recently rated by **Forbes Asia** as 'Best under a Billion' company from amongst 24,000 companies and ranked amongst **Fortune India's** Next 500 companies. The company works with Diplomatic Missions, Embassies & Consulates and leverages technology and processes that ensure data security. The Company now has an extensive network of centers in India and globally for providing consular services, biometrics and numerous citizen services.

The Company is ISO 9001:2015 certified for Quality Management Systems, ISO 27001:2013 certified for Information Security Management Systems, ISO 14001 verified for Environmental Management Systems and ILO-OSH 2001 certified for Occupational Safety and Health.

Amongst others, the expertise includes -

- Visa/Passport/ Consular Outsourcing Services
- Biometric Services
- Citizen Services/ E-Governance Services
- E-Visa/ Online Visa Management Services
- Attestation and Apostille services for Ministry of External Affairs and other Consulates

Website: www.blsinternational.com

Regd. Office: G-4B-1, Extension Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044

Contact no. +91711-23716531 **Symbol:** NSE - BLS - BSE: 540073 - MSEI: BLS **CIN No:** L51909DL1983PL0016907

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