



To touch lives of a billion people by

2023

The story of how BLS International intends to retain its position as one of the fastest growing players in the global Government-to-Consumer sector



BLS International: 'To touch lives

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of a billion people by 2023'

To touch:

Directly or indirectly;
influence or impact

Lives of a billion people:

A seventh of humanity

By 2023:

With speed, sensitivity
and impact

8 things you need to know about **BLS** International

01 Group background

BLS International Services Limited (established in 2005) is a part of the Delhi-based BLS Group that offers diversified services in the areas of polymers and petrochemicals, education, visa processing and management consulting. The company was promoted by the Delhi-based Aggarwal family that continues to play a strategic cum hands-on role in driving the company ahead. The Founder-Promoter of the company is Mr Diwakar Aggarwal while the Joint Managing Director is Mr Shikhar Aggarwal from the promoter's family.

02 Core expertise

We are a leader in Government to Citizen (G-to-C) services partnering 36 client governments in delivering focused technology-backed innovative and targeted services in the visa processing domain. Our Company received its first contract in visa processing services from the Portuguese Embassy in New Delhi in 2005. In a little over a decade, the Company has scaled operations across 62 nations.

03 What we do

BLS International has created global benchmarks through the delivery of outsourced visa and passport, front-end and citizen, consular services, verification and attestation and e-visa services.

The company also manages administrative and non-judgmental tasks related to these services for diplomatic missions, enabling them to focus on visa application assessment.

The Company expanded operations to provide front-end and citizen services to State governments in India, facilitating transparent and accountable e-governance. We effectively support state governments in empowering their citizens through digitally-delivered government services (more than 200) through a single window.

04 Our global footprint

Abu Dhabi | Afghanistan | Ajman | Algeria | Armenia | Austria | Azerbaijan | Bahrain | Bangladesh | Bolivia | Belarus | Cameroon | Canada | China | Dominican Republic | Dubai | Ecuador | Egypt | Equatorial Guinea | Fujairah | Ghana | Hong Kong | India | Indonesia | Iran | Iraq | Ireland | Ivory Coast | Jordan | Kazakhstan | Kenya | Kuwait | Lebanon | Lithuania | Malaysia | Mauritania | Morocco | Nepal | Nigeria | Norway | Oman | Pakistan | Palestine Territory | Philippines | Poland | Qatar | Ras Al Khaimah | Russia | Saudi Arabia | Senegal | Sharjah | Singapore | South Africa | Thailand | Tunisia | Turkey | Ukraine | Umm Al Quwain | UK | USA | Uzbekistan | Vietnam



05 Our listing

BLS International Services Limited is listed on the Bombay Stock Exchange (BSE) Limited and National Stock Exchange (NSE) Limited.

06 Our awards and accolades

- India's Best Visa Outsourcing Services Company Award 2017, Mumbai
- Recognised by Media Research Group (MRG) as per the Companies Research Report 2017 at India's Best Company of the Year Awards in March 2018
- Most Ethical Company in Visa Outsourcing Award 2017, Mumbai
- Recognised by World CSR Congress in November 2017
- Best Visa Service Provider Award 2017, Dubai
- Recognised by The Middle East Travel and Tourism Leadership Awards 2017 organised by Gulf Cooperation Council Africa Leadership Excellence in October 2017

- Best Workplace Practices Award 2017, Singapore Recognised by CMO
- Asia Best CSR Practices Award for Best Workplace Practices in August 2017
- Best Visa Service Provider Award 2017, New Delhi
- Recognised by Today's Traveller Award in July 2017

07 Our values

Vision: Touch the lives of a billion people globally by creating a differentiated service experience using innovation and technology.

Mission:

Provide easy, innovative and agile solutions to citizens across the world.

Values:

- Passion
- Customer Orientation
- Entrepreneurship
- Result Orientation
- Integrity & Respect
- Process Driven

08 What we have achieved over the years

2005: Received first visa application processing order from the Portuguese Embassy in New Delhi (India)

2006-2007: Commenced operations for the embassies of Austria, Belgium, Greece, Romania and Tunisia in India

2008-2010: Started operations for Indian Embassy in Spain, Kuwait, Sudan and Russia

2011: Started VACs for Indian embassy in UAE along with other Indian Missions, VACs in South Asian countries

2012: Commenced operations for Indian Embassy in Saudi Arabia and Singapore

2013-2014: Initiated foreign missions abroad (4 missions for an EU country); added 7 Indian missions abroad, including high volume locations of US and Canada

2015: Initiated missions for Consulate General of India in Hong Kong, High Commission of India in Kuala Lumpur (Malaysia), Embassy of Hungary Baku (Azerbaijan), UAE Manpower Contract Embassy of Bangladesh; Turnover of 75.90 Million USD for 2015-16

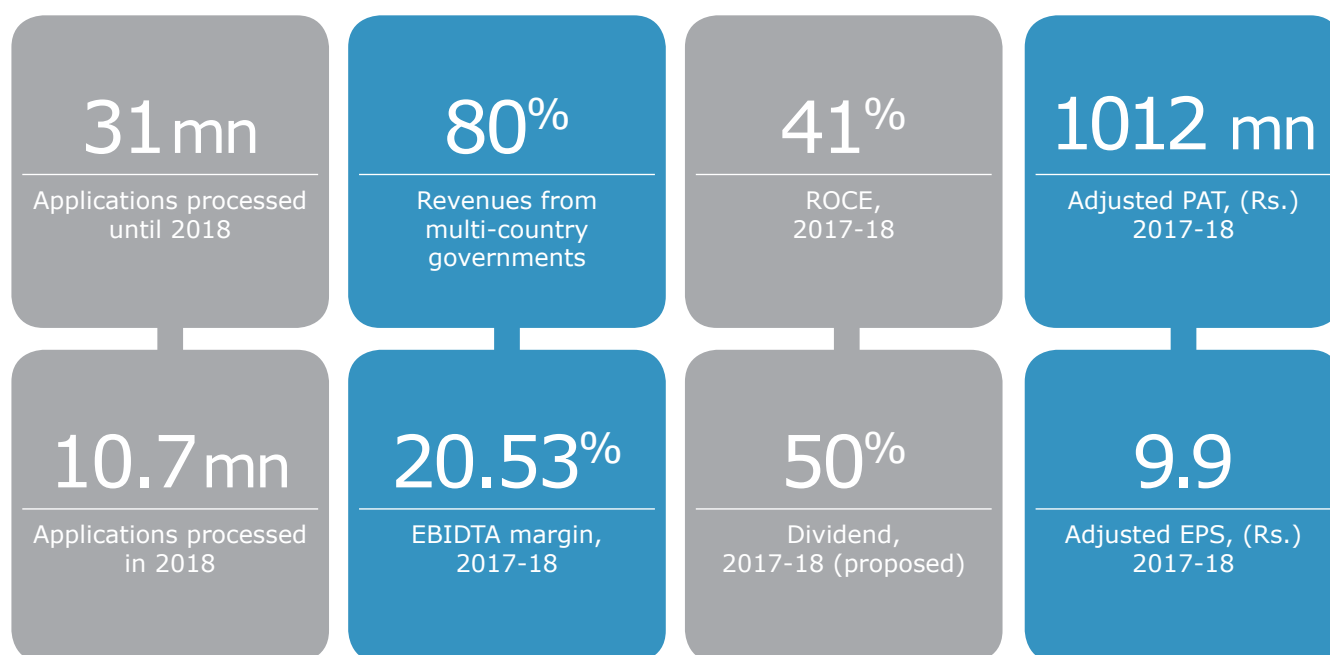
2016: Listed on National Stock Exchange and Bombay Stock Exchange; Awarded Punjab e-Governance project; won first global visa contract for Spain

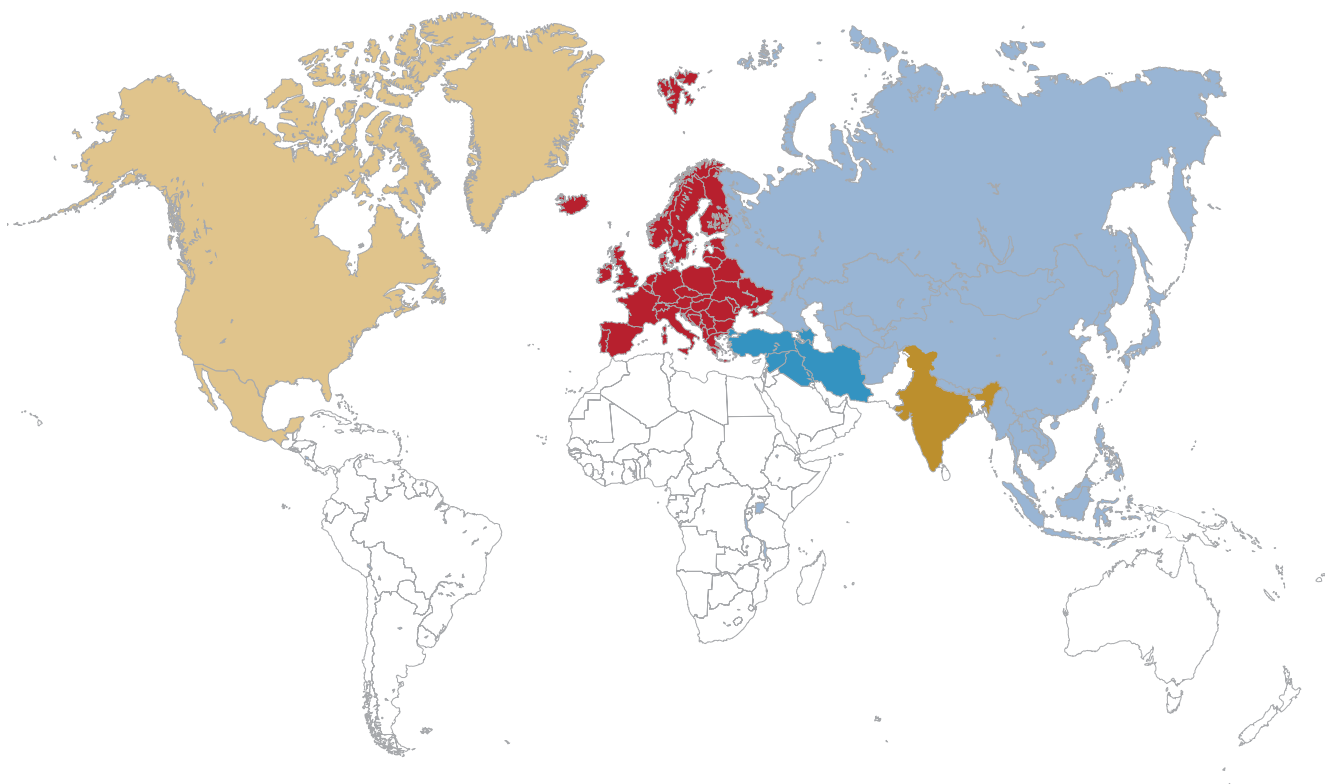
2017: Commencement of Consular Services (ROSC) in Abuja (Nigeria) and Beirut (Lebanon) Citizen Services Contract from the Embassy of Afghanistan. Added a new contract for UAE Consular Section Services for Dakar, Senegal



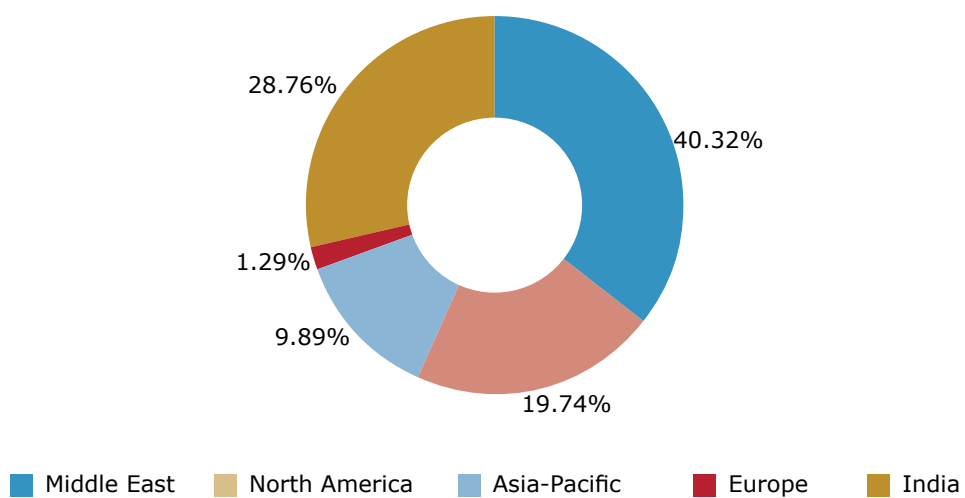
Highlights for 2017-18

BLS' rich experience in consular services has laid the foundation for extending into adjacent business spaces, marked by a range of G2C services. The Company's outperformance in consular services showcases its unique skills. **This has resulted in the Company growing rapidly in the last few years and being on track to sustain or accelerate growth in the future.**





2017-18 Overall Revenues (Region-wise)



62

Countries of
operations

~9000+

Employee strength
(on-roll + associates)

2325

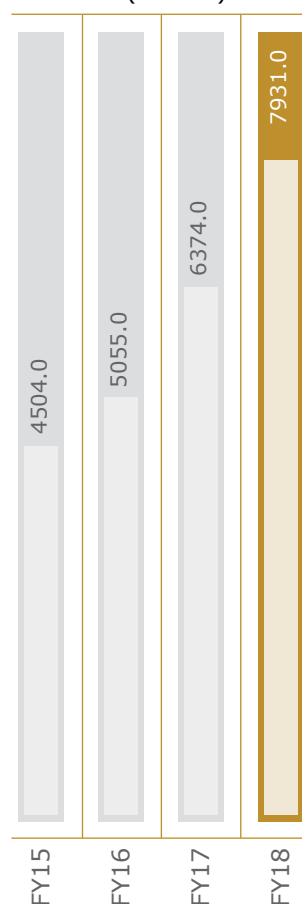
Global offices working
for governments /
diplomatic missions

~31 mn

Estimated
applications
processed till now

How BLS International has enhanced value across the years

Higher revenues + 1557.0 (Rs. mn)



Definition

Sales growth without taxes & duties.

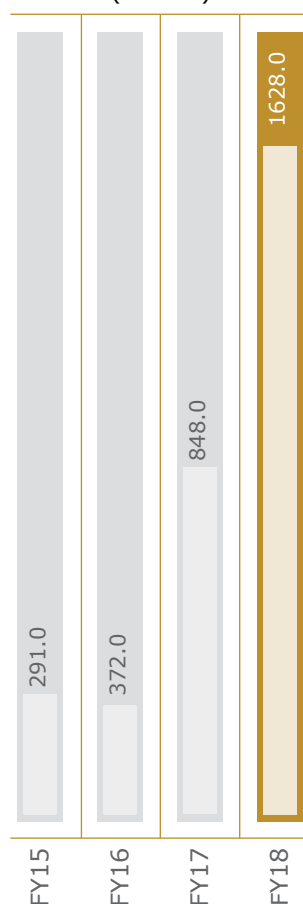
Why we measure

This measure reflects the result of our ability to understand market trends and service customers with corresponding products, superior technologies and competent supply chain management.

Performance

Our aggregate sales increased 24 per cent to Rs. 7931.0 mn in FY 18, which compared favorably with the growth of the sector.

Growing profits + 780.0 (Rs. mn)



Definition

Earnings before the deduction of fixed expenses (interest, depreciation, extraordinary items and tax).

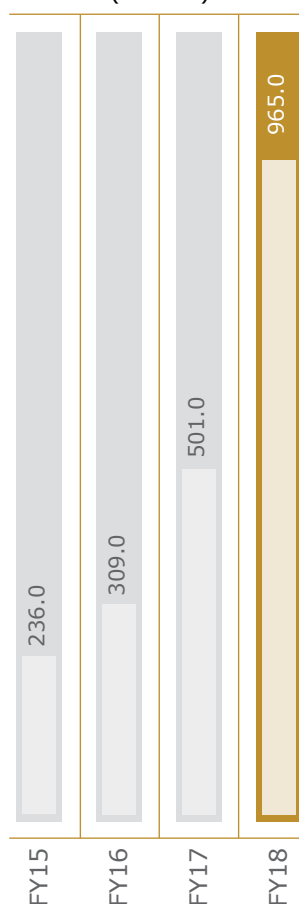
Why we measure

It is an index that showcases the company's ability to optimize operating costs despite inflationary pressures, which can be easily compared with the retrospective average and sectoral peers.

Performance

The company reported a 92 per cent increase in EBIDTA in FY 18 – an outcome of painstaking efforts of its team in improving operational efficiency.

Net profit + 464.0 (Rs. mn)



Definition

Profit earned during the year after deducting all expenses and provisions.

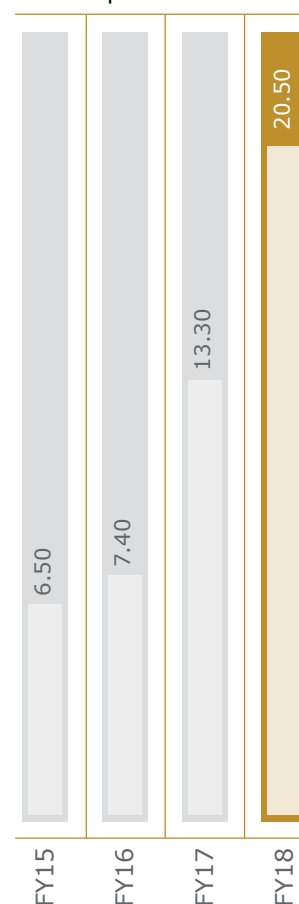
Why we measure

It highlights the strength of the business model in generating value for its shareholders.

Performance

The Company's net profit grew every single year through the last 6 years. The Company reported a 93 per cent increase in its Net Profit in FY18 – reflecting the robustness and resilience of the business model in growing shareholder value despite external challenges.

EBIDTA margin + 720 bps



Definition

EBIDTA margin is a profitability ratio used to measure a company's pricing strategy and operating efficiency. Higher the operating margin, better for the company.

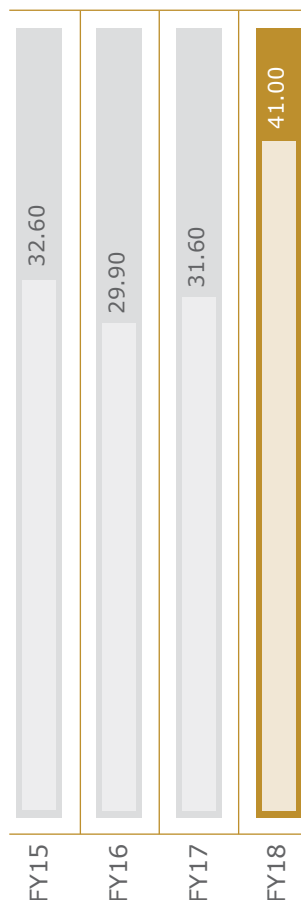
Why we measure

The EBIDTA margin provides an idea of how much a company earns (before accounting for interest, depreciation and taxes) on each rupee of sales.

Performance

The company reported a 720 bps increase in EBIDTA margin in FY 18. This was the result of an enriched service basket comprising value-added services and higher operating efficiency.

ROCE + 940 bps



Definition

This financial ratio measures a company's profitability and the efficiency with which its capital is employed in the business.

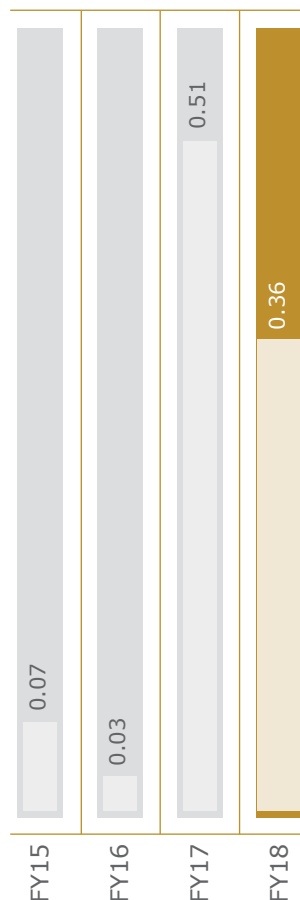
Why we measure

ROCE is a useful metric for comparing profitability across companies based on the amount of capital they use.

Performance

The company reported a 940 bps increase in ROCE in FY 18 – a showcase of prudently investing every rupee in profitable spaces that generate higher returns for shareholders.

Gearing -0.15x



Definition

This is derived through the ratio of debt to net worth (less revaluation reserves).

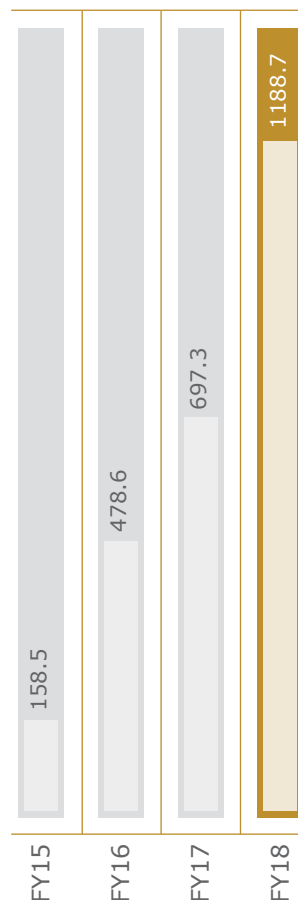
Why we measure

This is one of the defining measures of a company's financial health, indicating the ability to remunerate shareholders over debt providers (the lower the gearing the better). In turn, it indicates the ability of the company to sustain growth in profit, margins and shareholder value.

Performance

The Company's gearing moderated on account of the cash-accretive nature of business through growing operating profits.

Liquidity cash position +491.4 mn



Definition

This is derived through actual cash generation during the year, indicating whether liquidity is adequate to cover debt.

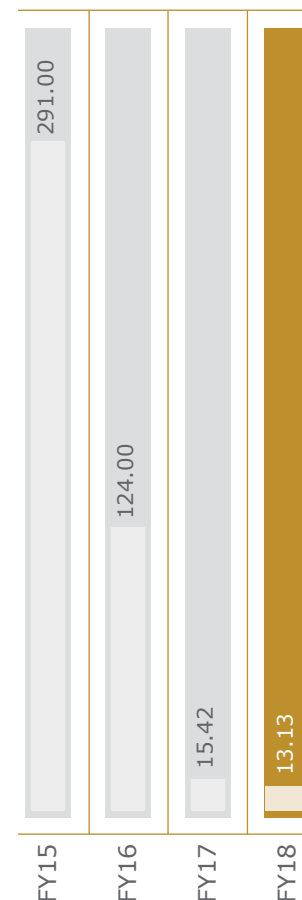
Why we measure

This indicates our ability in convincing bankers and other debt providers of the robustness of our business model, translating into a progressively lower debt cost (potentially leading to higher margins).

Performance

The company generally follows an asset-light model and debt taken has been used for fund assets which generate incremental operating margins. We recommend that this ratio be read in conjunction with our rising interest cover (rising, indicating higher liquidity).

Interest cover -2.29x



Definition

This is derived through the division of EBITDA by interest outflow.

Why we measure

Interest cover indicates the company's comfort in servicing interest, the higher the better.

Performance

The company continued to maintain a healthy interest cover ratio of 13.13 in 2017-18.



When BLS International re-engineered a longstanding visa blocker – in days

A few years ago, there was a challenge in getting a visa to a prominent North African country.

The usual waiting time: six to nine months.

The result was that leisure and business tourism was affected.

The government of that country took a decisive call: it selected to outsource its visa service.

Following competitive bidding, the company that it selected to outsource from was BLS International.

BLS International reviewed, analysed, assessed and re-engineered.

Within 15 days, BLS International moderated the visa processing time to just three days.

Within a couple of months, flights into this North African country started getting full again.

BLS International's agility made it happen.

