Bluspring

Date: July 31, 2026

To,

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 544414

National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Symbol: BLUSPRING

Dear Sir/ Madam,

Sub: Investors Presentation- Q1 FY 2026-27

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investors Presentation for the quarter ended June 30, 2026.

The above information will also be available on the website of the Company at www.bluspring.com.

Request you to please take the same on record.

Thanking you,

Yours sincerely,

For **Bluspring Enterprises Limited**

ARJUN SUNIL
MAKHECHA

Digitally signed by
ARJUN SUNIL
MAKHECHA
Date: 2026.07.31
21:11:18 +05'30'

Arjun Sunil Makhecha
Company Secretary & Compliance Officer
Membership no. ACS 29253

Encl: as above

Bluspring Enterprises Limited
Regd. Office: 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru – 560103, Karnataka
Tel: 080-6105 6001 | E-mail: corporatesecretarial@bluspring.com | CIN: L81100KA2024PLC184648

BLUSPRING ENTERPRISES LIMITED

Q1 FY27 Investor Presentation

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Agenda

Bluspring

1

Company Overview

About Bluspring Enterprises Limited

Bluspring is India's only nationally-scaled, people-powered, compliance-first, and tech-enabled integrated infrastructure services enterprise

Facilities

Food & Hospitality

Security

Smart Infra

Energy

Engineering

What We Do

Bluspring

Facility and Food

Integrated Facility Management

Food & Hospitality

Services offered:

- ➢ Soft & Hard Services
- ➢ Pest Control & Landscaping
- ➢ On-site and central kitchen
- ➢ Event Catering

~55% | ₹ 520 Cr

Security

TERRIER
SECURITY SERVICES

Services offered:

- ➢ Man-guarding
- ➢ Electronic Security
- ➢ Event Management
- ➢ Security Audits

~20% | ₹ 185 Cr

Smart Infra, Energy & Engineering*

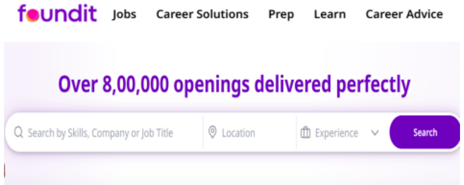
Hofincons™ VEDANG steag

Services offered:

- ➢ Power & Industrial O&M, Installation & Commissioning
- ➢ Digital Consulting
- ➢ Network Deployment & Tower Infra Management

~24% | ₹ 223 Cr

foundit (Investment)



foundit Jobs Career Solutions Prep Learn Career Advice

Over 8,00,000 openings delivered perfectly

foundit

Services offered:

- ➢ AI powered Job Search
- ➢ Enterprise and Tele sales
- ➢ Courses & Skill Assessments
- ➢ Resume services

~2% | ₹ 19 Cr

Contribution to consolidated revenues | Q1 FY27 Revenues

*Note: The segment has been **renamed** as "**Smart Infra, Energy and Engineering**" with effect from 1 April 2026. The segment was previously presented as "**Telecom and Industrials**" up to 31 March 2026

Pure-play Integrated Infrastructure Services Leader

Bluspring

Foundational strengths

Pan-India delivery footprint

Presence across all states and sectors, at operating scale few can replicate

Six-vertical platform

Facility Management, Food Services, Security, Industrial & Power O&M, Telecom Networks and Talent Solutions

Listed, compliant platform

NSE & BSE listed governance standards — the structural winner as GST and labour codes formalise the industry

Bluspring

The ONLY player

with this breadth of

Integrated Infrastructure Services

Differentiation

Operating at a scale difficult to replicate

Single partner for building, security, industrial, power, telecom and engineering services with a workforce of over 97,000

Ascending the value chain

from SLA-based delivery to integrated commercial models that structurally enhance margins

Focus on sustainability and digital transformation

Using technology and real time dashboards to monitor wastage and minimize emissions

One partner across the entire infrastructure asset lifecycle — from manpower to engineering-led outcomes

Led by a Seasoned Management Team and High Pedigree Board..

Bluspring

Board of Directors

Ajit Isaac

Chairman and Non-Executive Director

Gopalakrishnan Soundarajan

Non-Executive Director

Director, Hamblin Watsa Investment Counsel & CEO, Fairfax India

Anish Thurthi

Non-Executive Director

Director, Fairbridge Capital Private Limited

Dinkar Gupta

Independent Director

IPS Officer of the 1987 batch of the Punjab cadre & former Director General of NIA

N. Suresh Krishnan

Independent Director

MD at Paradeep Phosphates Limited, Chairmanof FAI & member with Boards of Directors of IFA and ZMPPL

Srivathsala K.N.

Independent Director

Member of the Board of Campus Fund & serves on the Governing Council of AIC Nitte College of Engineering

Sanjay Anandaram

Independent Director

Executive Board Member of MOSIP, Governing body member of TiE Bengaluru & Leads the digital diplomacy initiative at ISPIRT

Management Team

Kamal Pal Hoda

Executive Director & CEO

Quess (CFO), Hindustan Zinc (CFO-Mines)

Prapul Sridhar

Chief Financial Officer

Quess (Finance Head), Goldman Sachs

Priyanka Priyadarshini

Group Head - HR

OTIS Elevators, HDFC Life

Nitin Trikha

CEO, IFM & Food and Hospitality Services

Sodexo (COO), Convergys

Amitabh Kundan

CEO, Integrated Security Services

G4S, Airtel

Ashish Kapoor

CEO, Smart Infra

Nokia, Airtel

Ramneek Teng

CEO, Engineering Asset Management Services

Indigrid, Bharti Enterprises

Bhanu Prakash

CEO Energy Services

NTPC

Previous experience

..with Steadfast Commitment to Corporate Governance..

50% of directors are Independent

Independent Directors

Non-Executive Directors

Chairman & Non-Executive Director

CEO & Executive Director

Auditors

Deloitte.

Grant Thornton

Consulting partners

KPMG

BCG BOSTON CONSULTING GROUP

EY

.. along with Strong Institutional Backing and Promoter Holding

Ajit Issac*

(Founder promoter)

+

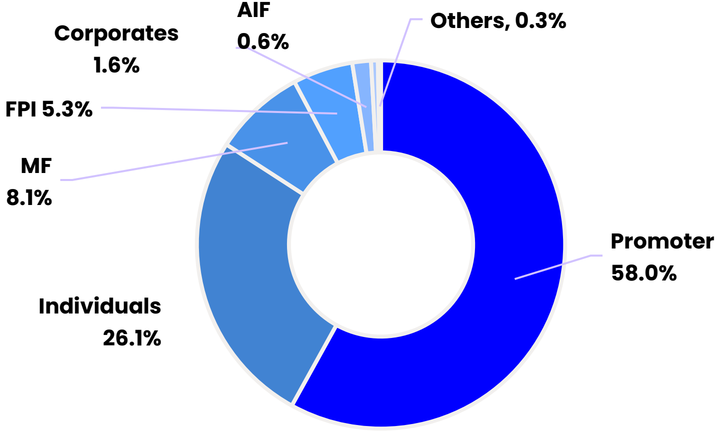
FAIRFAX FINANCIAL HOLDINGS LIMITED *

(Investor promoter)

=

58.0%

Well-Diversified Investor Base



Total: 14,94,40,980 Shares

Marquee Investors | Holdings*

Ashish Dhawan, Ellipsis Partners and Associates | 11.4%

Tata MF | 7.2%

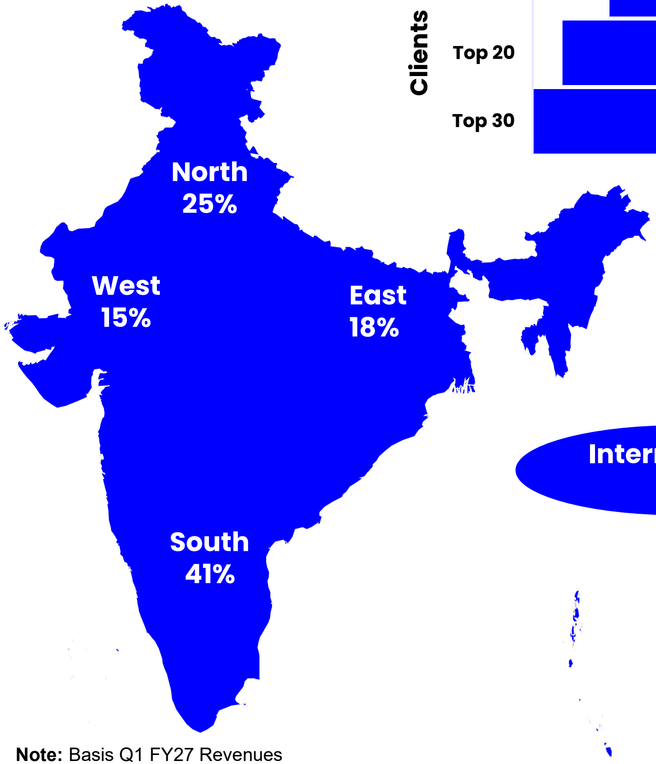
Bandhan MF | 0.6%

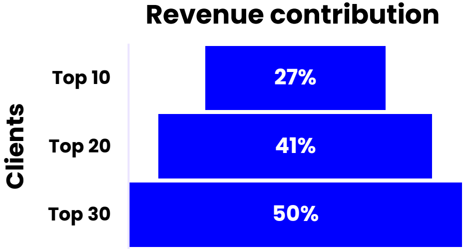
HDFC MF | 0.3%

Note: * - Aggregated holdings in Bluspring

Pan India Player with Balanced and Diversified Revenue Mix

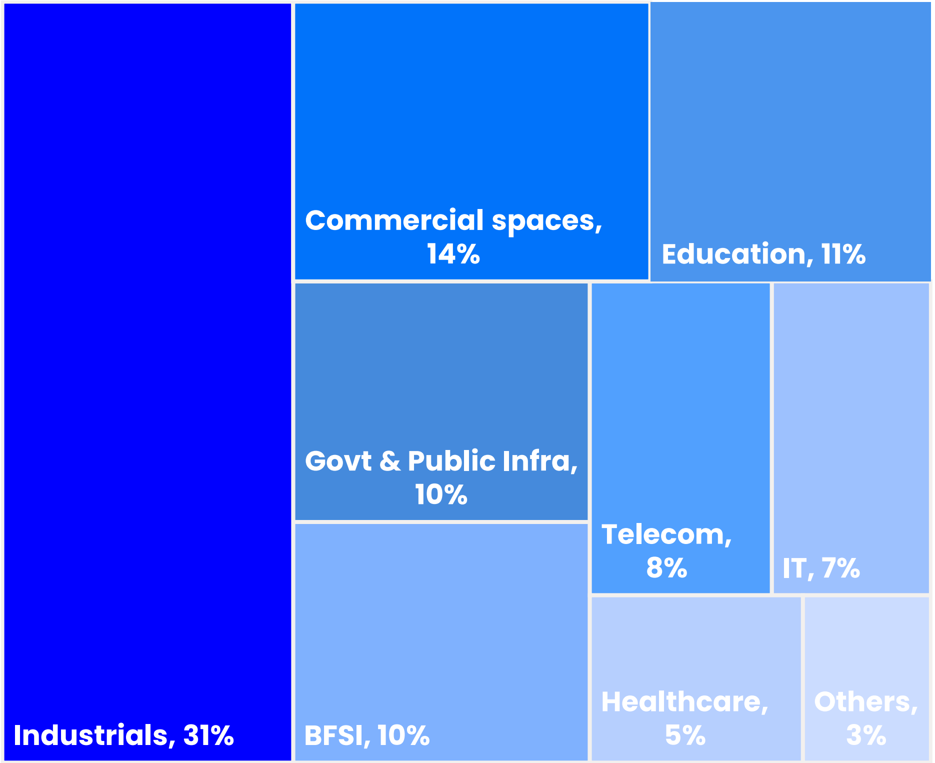
Geographical distribution and Client Concentration





Note: Basis Q1 FY27 Revenues

Diversification across sectors



Brands that Trust Us

Facilities and Food

MANIPAL UNIVERSITY

CBRE

Cognizant

manipalhospitals LIFE'S ON

JLL

MARUTI SUZUKI

WELLS FARGO

Nestlé

HDFC BANK

IDFC FIRST Bank

Dixon® The brand behind brands

tcs TATA CONSULTANCY SERVICES

TATA TATA POWER

Colliers

Hiranandani

amazon

HYUNDAI

motorola

CITIZENS SPECIALTY HOSPITAL

simpliwork

Coca-Cola Hindustan Coca-Cola Beverages

MONT BLANC

SAP

KIMS HOSPITALS™

Security

TATA STEEL

ADITYA BIRLA HINDALCO

Reliance Industries Limited

Mahindra Rise.

FOXCONN

BMW

NAYARA ENERGY

DMart

Smart Infra, Energy & Engineering

SIEMENS

adani

airtel

VI™

JSW

ADITYA BIRLA GRASIM

Cipla

Jio

OTIS

JINDAL STEEL & POWER

Bluspring

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Quarterly Highlights

Q1 FY27 Key Highlights (Excluding foundit)

Revenue : INR 930Cr

▲ 20% YoY | ▲ 10% QoQ

EBITDA Margin: 3.8%

▲ 72 bps YoY | ▼ 40 bps QoQ(1)

Headcount: 97,000+

▲ 12% YoY | ▲ 3% QoQ

PAT : INR 16 Cr

▲ 47% YoY | ▲ 14% QoQ

PAT Margin : 1.7%

▲ 33 bps YoY | ▲ 6 bps QoQ

EPS : INR 1.1

▲ 47% YoY | ▲ 14% QoQ

Note: (1) Lower due to seasonality in food and telecom business as educational institutions are shut and telecom companies usually begin new rollouts from second quarter

Bluspring

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Segment-wise Updates

Q1 FY27 Financial Highlights

Figures In ₹ Cr

Revenue	Q1 FY27	YoY	QoQ
Facility & Food	520	▲ 9%	Flat
Security	187	▲ 25%	▲ 10%
Smart Infra, Energy & Engineering	223	▲ 47%	▲ 42%
Total	**930**	**▲ 20%**	**▲ 10%**

EBITDA	Q1 FY27	YoY	QoQ
Facility & Food	24	▲ 25%	▼ 3%
Security	5	▲ 43%	▼ 12%
Smart Infra, Energy & Engineering	21	▲ 80%	▲ 17%
Total	**50**	**▲ 45%**	**▲ 3%**

Consolidated Performance

EBITDA	EBITDA Margin %	PAT	PAT (%)	EPS (₹)
35	**3.8%**	**16**	**1.7%**	**1.1**
YoY ▲ 48%	**YoY ▲ 72 bps**	**YoY ▲ 47%**	**YoY ▲ 33 bps**	**YoY ▲ 47%**
QoQ Flat	**QoQ ▼ 40 bps**	**QoQ ▲ 14%**	**QoQ ▲ 6 bps**	**QoQ ▲ 14%**

Key commentary

1. **FM & Food**:

a. Revenue: 9% YoY growth due to mobilisation of new clients with an ACV of ₹ 89Cr, Flat QoQ due to seasonality impact in Food business

b. EBITDA: 25% YoY growth due to volume expansion and reduction in low margin client

2. **Security:**

a. Revenue: 25% YoY growth through strong HC additions of ~ 1K guards

b. EBITDA: 43% YoY through volume expansion, lower 16% QoQ due to merit increase and mobilisation costs for new clients

3. **Smart Infra, Energy & Engineering:**

a. With STEAG : Strong portfolio addition through inorganic expansion adding ₹76Cr revenue for the quarter. STAEG's order book now stands at over ₹5,200 Cr

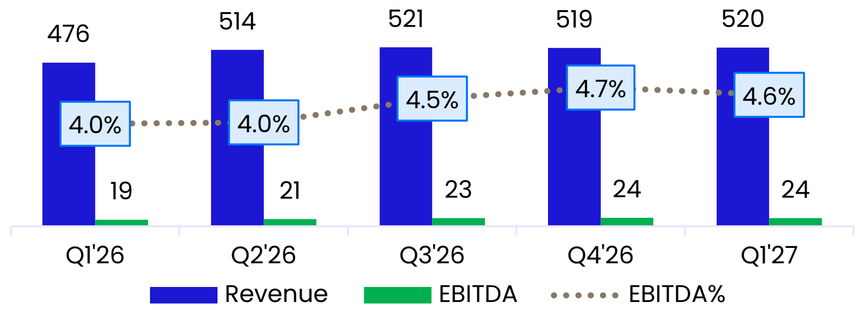
b. Existing business : Sluggish growth YoY due to lower network deployment and seasonality impact in Telecom business

Business Segment	New clients mobilized in Q1 FY27	ACV *In ₹ Cr*
Facility and Food	40	89
Security	37	43

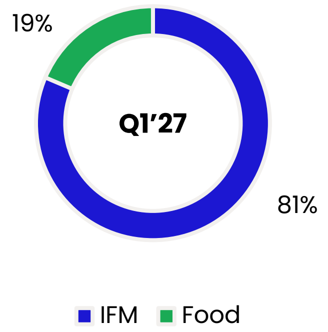
Facility and Food Services – Business Performance

Financial Performance (₹ Cr)

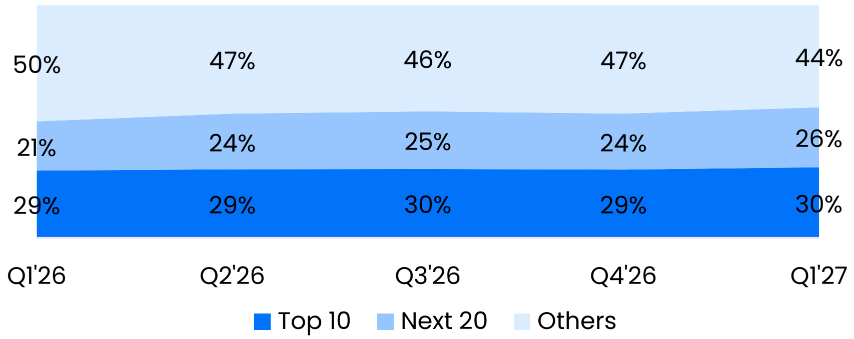
Revenue and EBITDA Trend



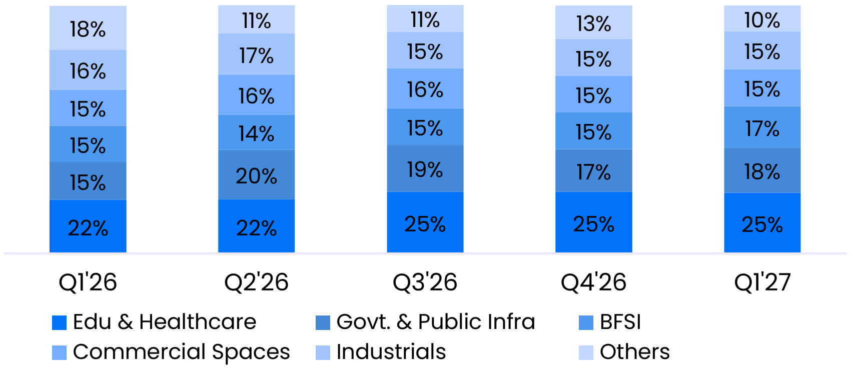
Revenue Distribution



Client concentration%

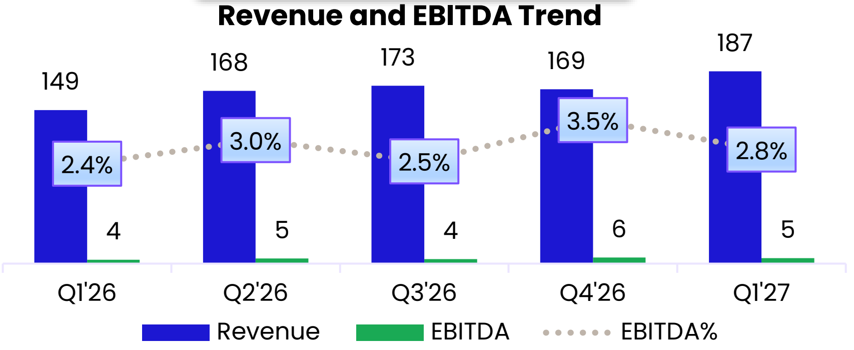


Sector-wise concentration%



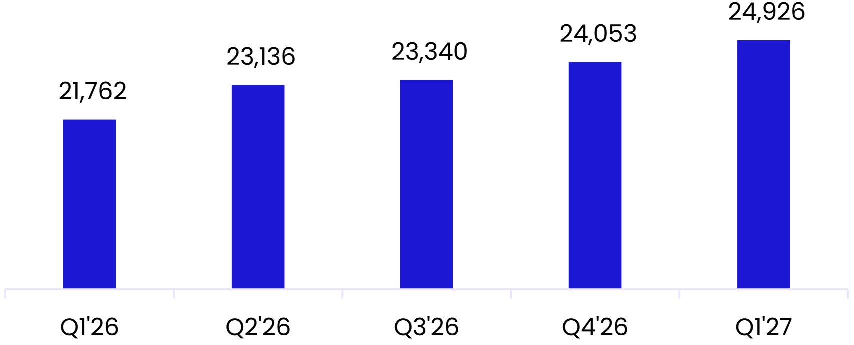
Security Services – Business Performance

Financial Performance (₹ Cr)

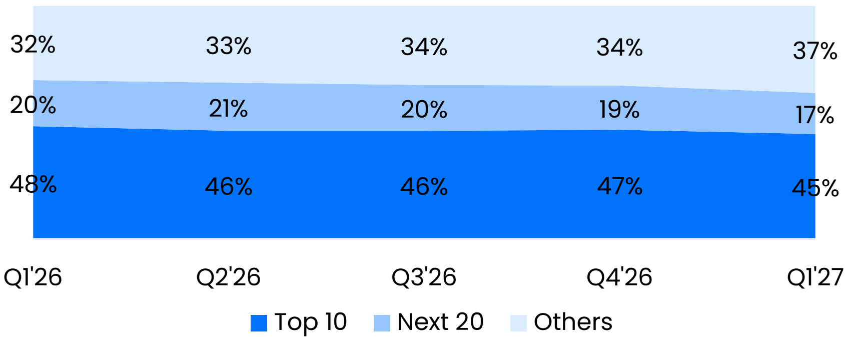

Revenue and EBITDA Trend

Headcount

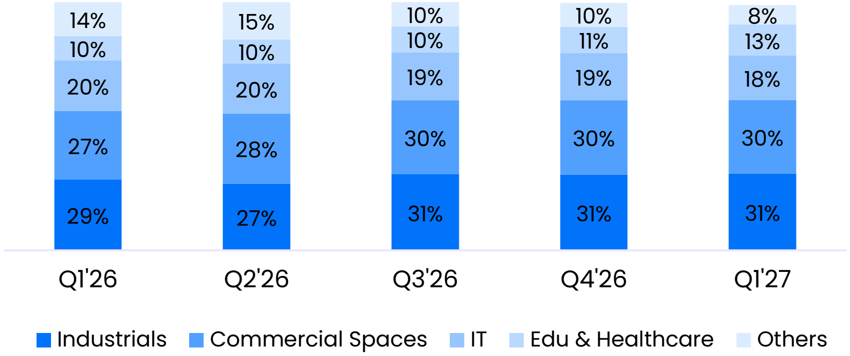
▲ 15% YoY



Client concentration%

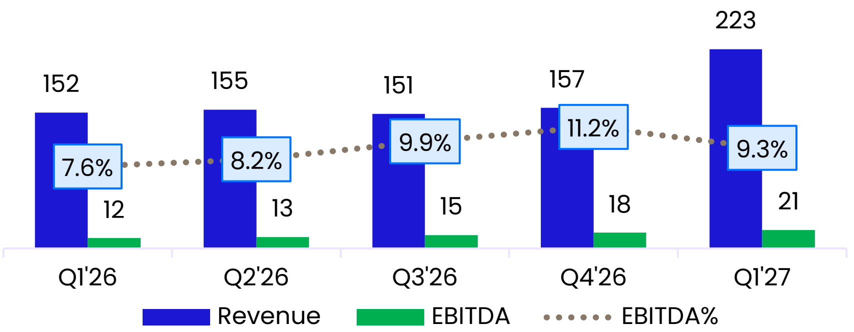


Sector-wise concentration%

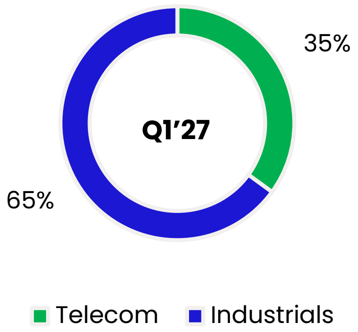


Smart Infra, Energy and Engineering – Business Performance

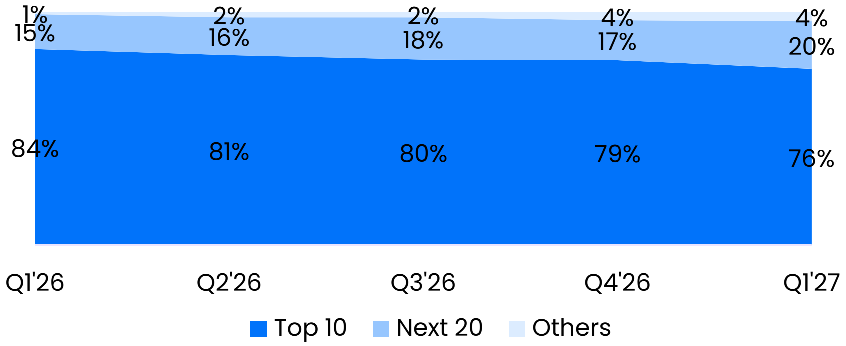
Financial Performance (₹ Cr)



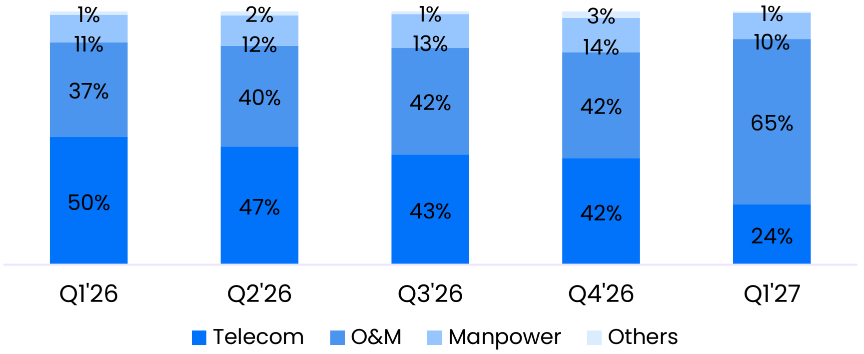
Revenue Distribution



Client concentration%



Sector-wise concentration%



Note: The segment has been renamed as "Smart infra, Energy and Engineering" with effect from 1 April 2026. The segment was previously presented as "Telecom and Industrials" up to 31 March 2026

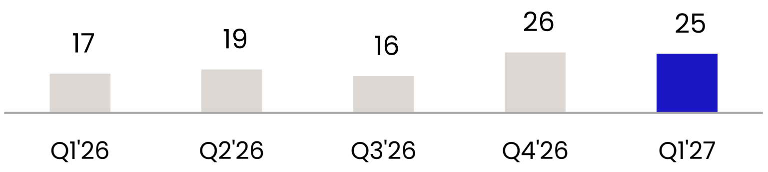
Foundit – Business Performance

Revenue Metrics

Sales (Cr)

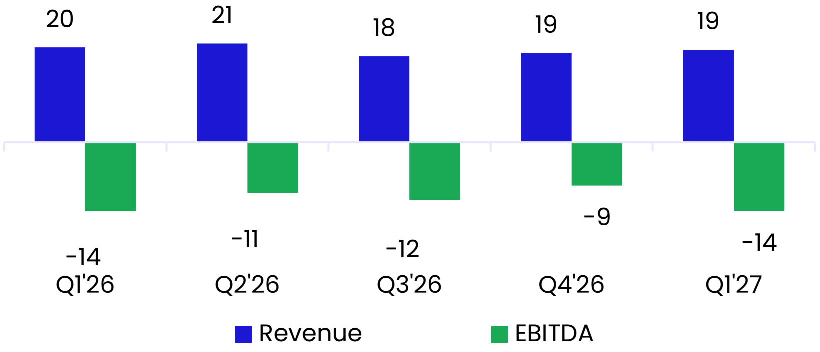
▲ 50% YoY

▼ 2% QoQ



Financial Performance (₹ Cr)

Revenue and EBITDA (Ex. ESOP) Trend

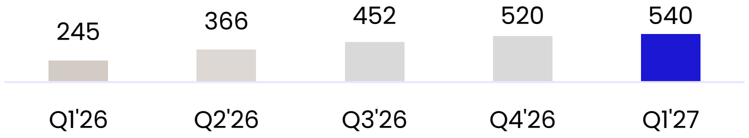


Candidate Metrics

New Search Profiles ('000)

▲ 120% YoY

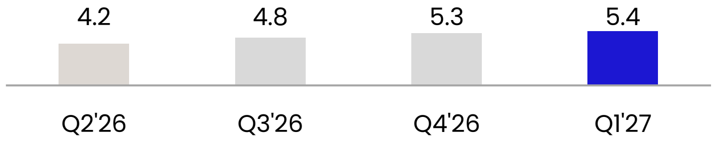
▲ 4% QoQ



Recruiter Metrics

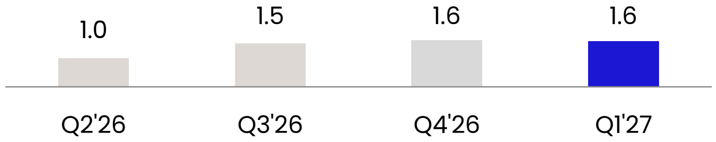
6 Month Active Users (Mn)

▲ 3% QoQ



1 Month Active Users (Mn)

Flat QoQ



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Financials

Income Statement (excluding foundit)

Bluspring

Particulars (in ₹ Cr)	Q1 FY26	Q4 FY26	Q1 FY27	QoQ	YoY
Revenue	**777**	**846**	**930**	▲ 10%	▲ 20%
EBITDA	**24**	**35**	**35**	**Flat**	▲ 48%
EBITDA Margin %	*3.1%*	*4.2%*	*3.8%*	▼ 40 bps	▲ 72 bps
Depreciation & amortisation	(8)	(7)	(10)	▲ 51%	▲ 26%
Interest	(5)	(6)	(8)	▲ 42%	▲ 51%
Other Income	0	1	3	-	-
Exceptional Items	(1)	(5)	-	-	-
Share in associate	-	-	0	-	-
PBT	**10**	**18**	**20**	-	-
Tax	1	(4)	(4)	-	-
PAT	**11**	**14**	**16**	▲ 14%	▲ 47%
PAT Margin %	*1.4%*	*1.7%*	*1.7%*	▲ 6 bps	▲ 33 bps
EPS (in ₹)	**0.7**	**1.0**	**1.1**	▲ 14%	▲ 47%

Income Statement (Consolidated)

Particulars (in ₹ Cr)	Q1 FY26	Q4 FY26	Q1 FY27	QoQ	YoY
Revenue	**797**	**865**	**949**	▲ 10%	▲ 19%
EBITDA	**12**	**25**	**21**	▼ 18%	▲ 75%
EBITDA Margin %	*1.5%*	*2.9%*	*2.2%*	▼ 73 bps	▲ 70 bps
Depreciation & amortisation	(12)	(11)	(14)	▲ 28%	▲ 12%
Interest	(7)	(7)	(10)	▲ 31%	▲ 31%
Other Income	1	7	5	-	-
Exceptional Items	(1)	(5)	-	-	-
Share in associate	-	-	0	-	-
PBT	**(8)**	**8**	**2**	-	-
Tax	1	(4)	(4)	-	-
PAT	**(7)**	**4**	**(2)**	▼ 142%	▲ 78%
PAT Margin %	*(0.9%)*	*0.4%*	*(0.2%)*	▼ 60 bps	▲ 72 bps
EPS (in ₹)	**(0.5)**	**0.3**	**(0.1)**	▼ 142%	▲ 78%

5

Addition of LSG Sky Chefs India to Bluspring

Addition of LSG Sky Chefs India Private Limited ("LSG India") to Bluspring

Bluspring

LSG India Overview

- Founded in 2001, LSG India is a provider of in-flight catering and allied aviation services at Bangalore airport (with a long-term concession agreement until 2039), serving ~6,000 domestic and international flights monthly.
- Currently owned by Aurelius Private Equity Fund (Germany); an erstwhile part of the Lufthansa Group.
- **Employee strength:** ~400+
- **Meals Capacity:** ~15,000 meals per day
- **High margin business:** Mid-to-high teens EBITDA margins

Key Customers

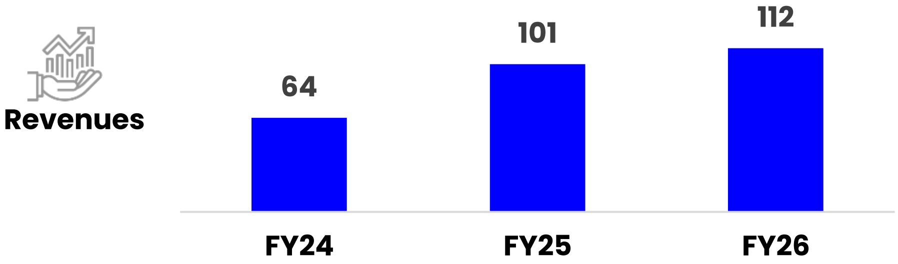
IndiGo

الإتحاد ETIHAD AIRWAYS

Lufthansa

QATAR AIRWAYS القطرية

Key Financials (Bengaluru division)

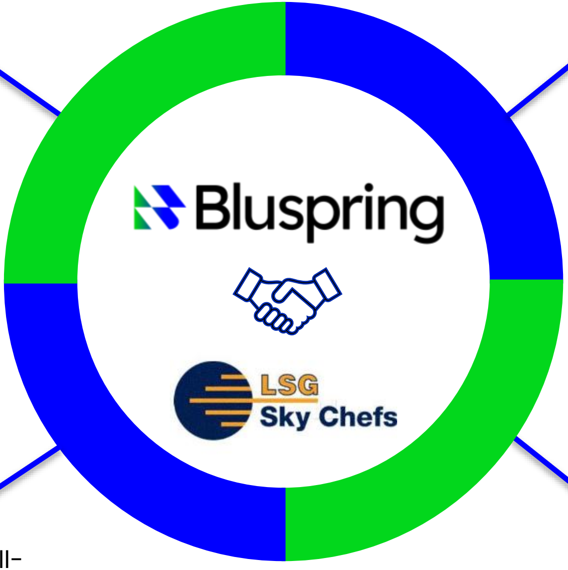


Transaction Overview

- Enterprise Value: **₹ 129 Cr**
- Purchase consideration: **₹ 166Cr***
- Shareholding acquired: **100%**
- Payment structure: **All cash deal**
- Existing debt in LSG India: **Nil**
- Cash in LSG Sky Chefs **: ₹ 104 Cr*** (As of July 31, 2026)

Note: Financials as per iGAAP; For FY26, *Subject to post-closing adjustments and includes refundable deposit of ₹ 47 Cr given to BIAL

Key Investment Highlights



High Entry Barrier Industry

- Operates in an oligopolistic market characterized by high regulatory and entry barriers
- Long-term concessions in place until 2039, ensuring sustained revenue visibility and business stability

Kitchen Infrastructure

- Access to a high-quality, hygienic, and well-established kitchen facility aligned with best-in-class industry practices
- Built-in expansion headroom within the existing facility, enabling incremental capacity additions without material greenfield capex

Elevating Bluspring's Brand

- Direct entry into the aviation ecosystem, creating a platform for adjacent opportunities across catering, MRO, lounges, and allied airport services
- Access to world-class quality, hygiene, and food safety standards benchmarked to global aviation norms, strengthening brand positioning with marquee clients

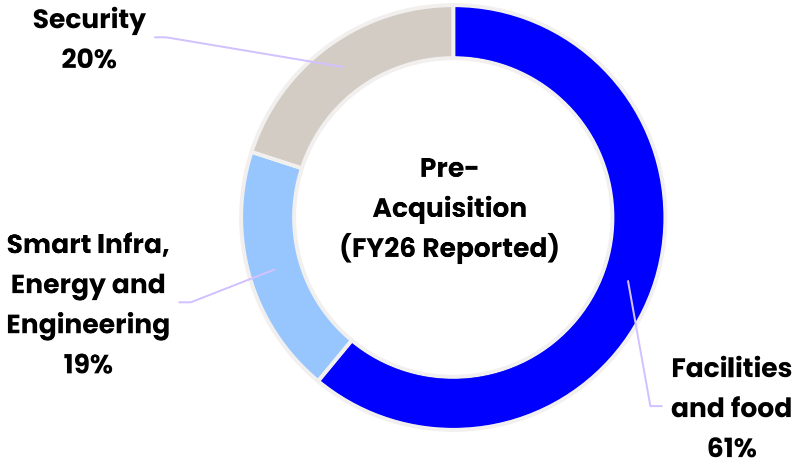
Attractive financial profile

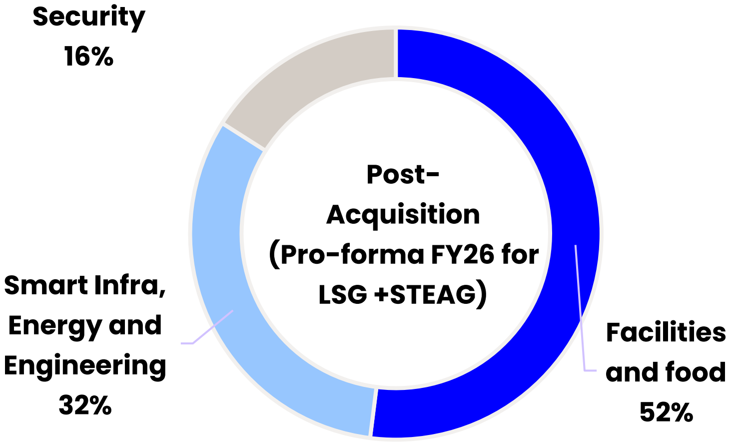
- Multi-year contractual arrangements provide sustained revenue and cash flow visibility
- Delivers economies of scale and margin expansion for the existing Facility and Food business

Impact of Addition of LSG India to Bluspring*

Bluspring

Diversifies Bluspring's Revenue Mix



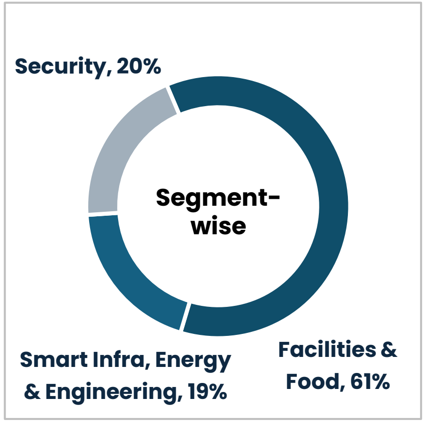


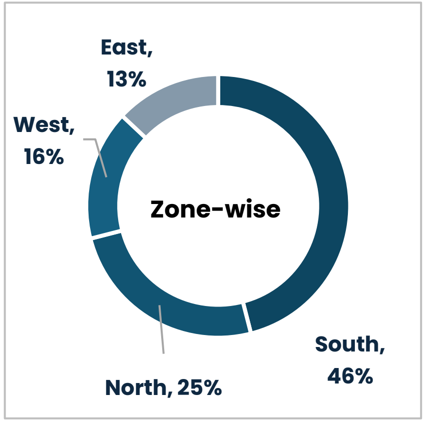
- **LSG India acquisition would add around 3% to Blusring's topline***
- **EBITDA margin would improve by 30-35 bps***
- **LSG India acquisition is ROE & EPS accretive**

Note: * - Pro-forma numbers for FY26 (excluding foundit)
The segment has been renamed as "Smart infra, Energy and Engineering" with effect from 1 April 2026. The segment was previously presented as "Telecom and Industrials" up to 31 March 2026

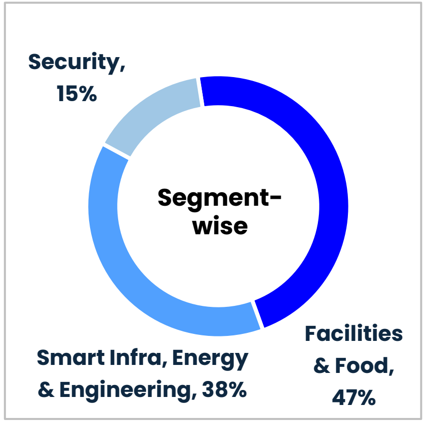
Estimated Revenue Mix Change Post STEAG and LSG Acquisition

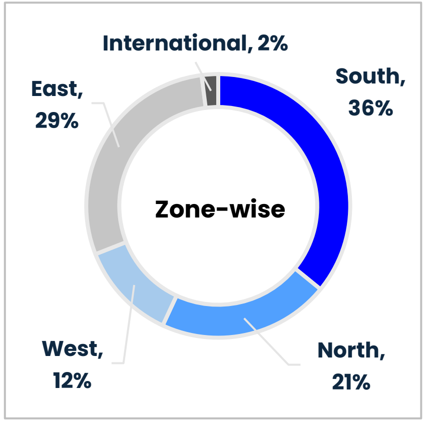
Pre-acquisition



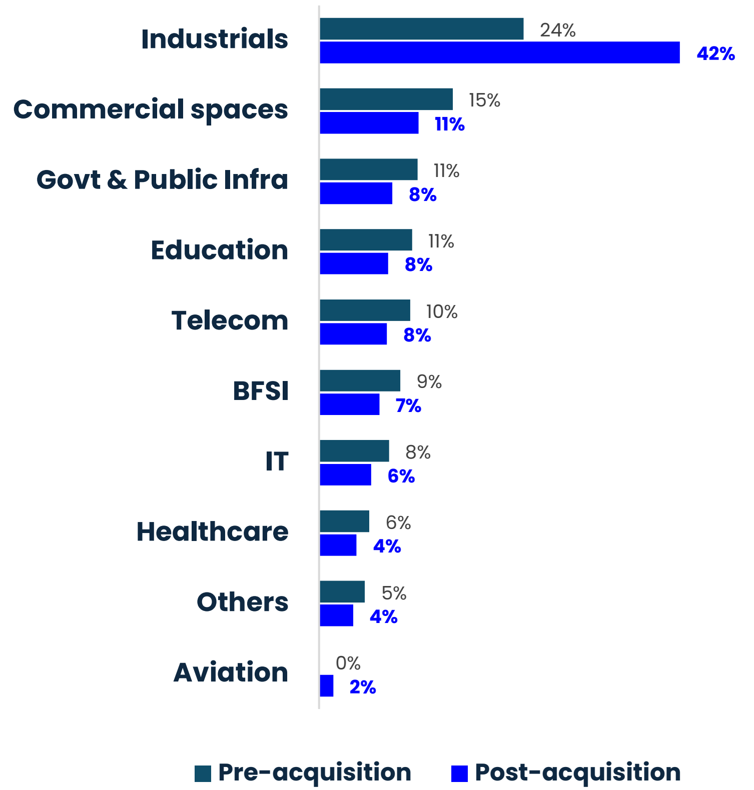


Post-acquisition





Sector wise split of Revenues



**Above numbers are estimated based on FY27 revenue estimates*

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The Opportunity

The Opportunity

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Structural shifts compounding across every segment we operate in

Macro-trends

Consolidation

Consolidation of vendors by clients at national level to reduce administrative burden

Outsourcing Shift

~2/3 of facility management still in-house — The number is expected to reverse by 2030

Formalisation

GST and labour codes shifting share from unorganised to compliant national players

Industry Growth Potential

Healthcare Build-Out

30,000+ private hospital beds to be added; ~$4bn capex

Manufacturing Push

Make in India program, industrial corridors, PLI scheme, China+1. With manufacturing expected to contribute 17% to GDP vs 13% now

Coal to be mainstay

Thermal power to continue to contribute over 50% of power generation for mid-term

Urbanisation

40% of India urbanised by 2030, up from ~34% — Tier-1 concentration

Private educational institutions

Number of private educational institutions expected to grow to 3.8-4 lakh by 2030n from 3.2 lakh now

Commercial Real Estate

Record 87 MSF office absorption in 2025 — led by GCCs. Number of GCC expected to reach 2,300 in 5 years from ~1,900 now

Macros are creating a once-in-a-lifetime opportunity for an Integrated Infrastructure Services Company

Source: CBRE Research, NASSCOM, Zinnov, FICCI & MoHFW projections, MOSPI ASI, MoE, NASSCOM, IBEF, Knight Frank Research, Budget, Economic Survey, COAI

Thank You