August 06, 2026

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai -400 001
NSE Scrip Symbol: BLSE	BSE Scrip Code: 544107

Subject: Investor Presentation

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 an Investor Presentation with respect to Un-audited financial results of the Company for the first quarter ended June 30, 2026.

You are requested to take the same on your records.

For **BLS E-Services Limited**

Neha Baid
Digitally signed by Neha Baid
Date: 2026.08.06 19:45:22 +05'30'
....

Neha Baid
Company Secretary and Compliance Officer
ICSI Membership No.-A33753

Encl: As above

BLS E-SERVICES LIMITED

Investor Presentation

Q1FY27

BSE : 544107 | NSE : BLSE

Safe Harbor

This Presentation and the accompanying slides (the "presentation"), have been prepared by BLS E-Services Limited (the "Company"), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on the truth, accuracy, completeness, fairness and reasonableness of the contents of this presentation. This presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from this Presentation is expressly excluded.

This presentation contains certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

CONTENTS

1 Q1FY27 Performance Highlights

2 Company Overview

3 Key Strengths

4 Key Investment Highlights

5 Historical Financial Highlights

5 Annexures

Q1FY27 Performance Highlights

Results Snapshot – Q1FY27 vs Q1FY26

BLS
E-SERVICES

Total Income at	EBITDA* at	PAT at
Rs. 310 Crores	**Rs. 27 Crores**	**Rs. 19 Crores**
Up 23.3%	8.7% Margin	6.0% Margin

Gross Transaction Value ^ at	Loan Disbursement worth	Total BCs / CSPs
Rs. 29,500+ Crores	**Rs. 8,700+ Crores**	**46,800+**
Up 12.6%	Up 20.8%	

^ Gross Transaction Value includes value of loans disbursed

** EBITDA includes Other Income*

Key Business Updates – Q1FY27

No. of touchpoints increased to 1,58,600+ in Q1FY27 as compared to 1,44,000+ in Q1FY26

Business Correspondents CSPs increased to 46,800+ as on 30th June 2026 as compared to 45,000+ as on 30th June 2025

Gross Transaction Value^ for Q1FY27 stood at Rs. 29,500+ Crores compared to Rs. 26,200+ Crores in Q1FY26

Facilitated Loan Disbursement of Rs. 8,700+ Crores in Q1FY27 as compared to Rs. 7,200+ Crores in Q1FY26

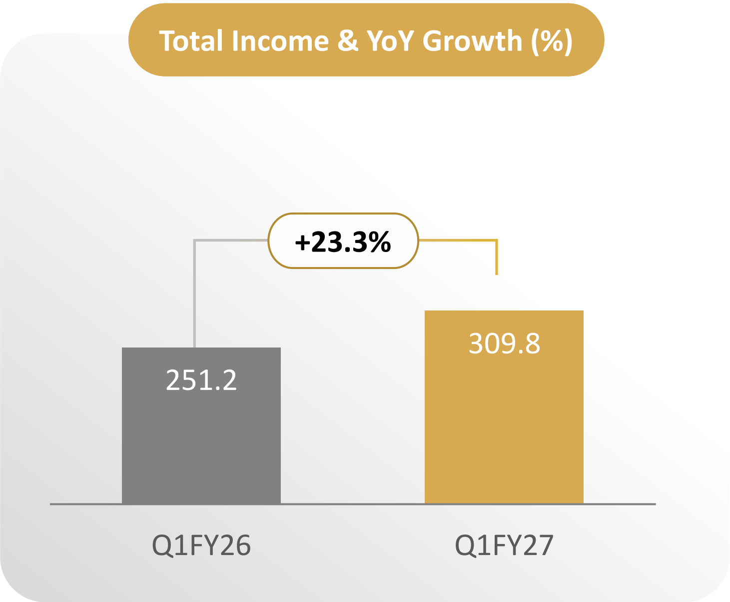
BLSe completed the acquisition of 100% stake in Atyati Technologies Private Limited ("Atyati"), one of the largest companies operating over 25,900 CSPs and provides technology platforms for financial inclusion, focusing on rural banking, last-mile agent banking, and doorstep banking services.

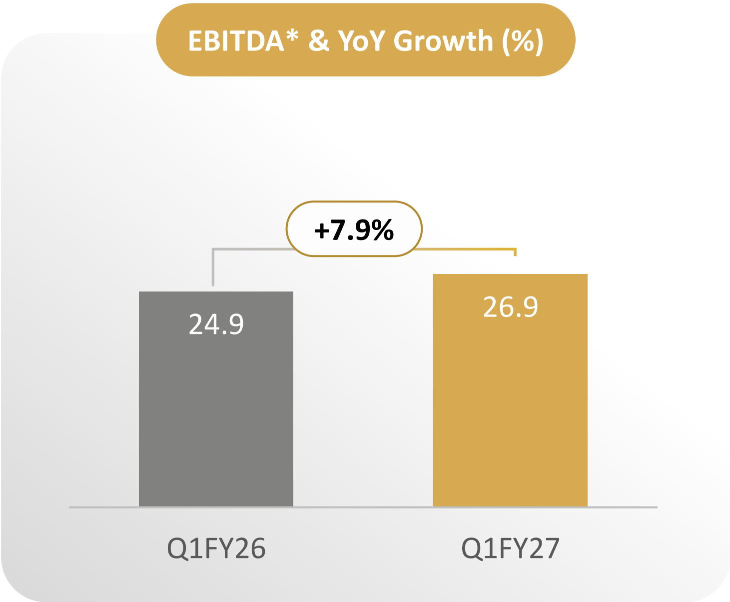
- Starfin India won a mandate from Tamil Nadu Grama Bank to expand CSPs across Tamil Nadu.
- Partnered with Coverfox to offer digital insurance products through its network.
- Secured a West Bengal government contract for beneficiary verification under AB PM-JAY and Ayushman Vay Vandana.

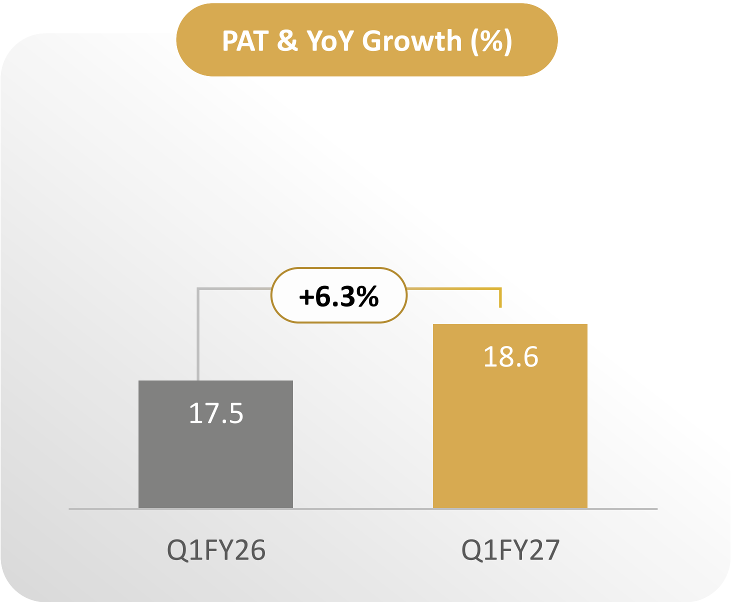
^ Gross Transaction Value includes value of loans disbursed

Consolidated Financial Highlights – Q1FY27 vs Q1FY26

in Rs. Crores







- **Total Income stood at Rs. 309.8 Crores in Q1FY27, as compared to Rs. 251.2 Crores in Q1FY26 registering a growth of 23.3% YoY. This significant growth was primarily driven by the expanded scale of the Business Correspondent segment**
- **EBITDA* increased to Rs. 26.9 Crores in Q1FY27 from Rs. 24.9 Crores in Q1FY26**
- **PAT stood at Rs. 18.6 Crores in Q1FY27 as compared to Rs. 17.5 Crores in Q1FY26**

in Rs. Crores   ** EBITDA includes Other Income*

Consolidated P&L Statement – Q1FY27

BLS E-SERVICES

in Rs. Crores

Particulars	Q1FY27	Q1FY26	YoY	FY26	FY25	YoY
Revenue from Operations	304.1	244.0	24.6%	1,117.8	519.4	115.2%
Other Income	5.7	7.2		25.0	25.7	
Total Income	**309.8**	**251.2**	**23.3%**	**1,142.8**	**545.0**	**109.7%**
Cost of Services	266.7	211.8		980.8	401.3	
Employee Benefit Expenses	11.2	9.8		42.7	37.1	
Other Expenses	5.0	4.7		19.4	20.5	
EBITDA*	**26.9**	**24.9**	**7.9%**	**99.9**	**86.1**	**16.0%**
EBITDA Margin (%)*	*8.7%*	*9.9%*		*8.7%*	*15.8%*	
Operating EBITDA	**21.2**	**17.7**	**19.7%**	**74.9**	**60.5**	**23.8%**
Operating EBITDA Margin (%)	*7.0%*	*7.3%*		*6.7%*	*11.6%*	
Finance Costs	0.1	0.2		0.7	0.8	
Depreciation	1.4	1.4		6.3	6.2	
PBT before Exceptional Items	**25.3**	**23.4**	**8.3%**	**92.9**	**79.1**	**17.4%**
PBT Margin (%)	*8.2%*	*9.3%*		*8.1%*	*14.5%*	
Tax Expenses	6.7	5.8		23.7	20.3	
PAT	**18.6**	**17.5**	**6.3%**	**69.3**	**58.8**	**17.8%**
PAT Margin (%)	*6.0%*	*7.0%*		*6.1%*	*10.8%*	

Consolidated Financials

** EBITDA includes Other Income*

Company Overview

BLS E-Services at a Glance

BLS E-Services Limited (BLSe) is a leading digital service provider to governments and financial institutions in the G2C, B2C, B2B categories, through its tech-enabled integrated business model

BLSe is not just a service provider, but also an enabler of equitable access and empowered citizenship, extending the reach of its services from cities to the country's farthest corners

Rs. 1,143 Crores
FY26 Total Income

67%
FY23-26 Total Income CAGR

Rs. 100 Crores
FY26 EBITDA*

8.7%
FY26 EBITDA Margin*

Rs. 69 Crores
FY26 PAT

6.1%
FY26 PAT Margin

BLSe operates under four Business Segments

Business Correspondent (BC) Services

Provides essential banking products and services including savings and recurring deposit accounts, cash deposits, withdrawals, remittances, transfers, bill collection solutions, and others

Loan Disbursement

Significantly enhanced the Loan Disbursement business through the acquisition of Aadifidelis Solutions, which facilitates personal loans, business loans, and credit products

E-Governance Services

Provides citizen-centric services for state and central government such as birth and death certificates, PAN and Aadhaar enrolments and property registrations

Assisted E-Services

Provides services including PoS solutions, ticketing and assisted e-commerce, promoting financial inclusion and digital adoption

** EBITDA includes Other Income*

Key Strengths

Key Strengths

BLS E-SERVICES

1 Diversified Business Model

2 Multi Modal Revenue Streams

3 Asset-Light Model

4 Value-Accretive Acquisitions

5 Expansive Network Reach

6 In-House Acumen in Technology

7 Strong Tailwinds through Govt's Financial Inclusion Initiatives

1. Diversified Business Model

Supporting state governments in empowering citizens, the Company facilitates access to more than 750 digitally delivered government services

BLS E-Services

Business Correspondent

- Delivers last mile banking services through a robust network of centers in rural and remote areas
- Part of Financial Inclusion Program of Govt. Of India
- Services Provided:
  - Enrolment of customers
  - Opening bank accounts
  - Balance enquiry
  - Money transfer
  - Passbook updation and other basic banking services

Loan Disbursement

- Significantly enhanced the Loan Disbursement business through acquisition of Aadifidelis Solutions Pvt. Ltd.
- Services Provided:
  - Personal Loans
  - Business Loans
  - Credit Products

tailored to the needs of growing rural and semi-urban customer base

E-Governance Services

- Enables the provision of citizen-centric and front-end services through BLS Touchpoints
- Services Provided:
  - Birth and Death certificates
  - PAN and Aadhar registrations
  - Property registrations and Land record management
  - Ayushman Bharat Quality Checks
  - 700+ Citizen centric services

Assisted E-Services

- Provides a variety of services & products through retailers and digital stores also known as BLS E-stores
- Services Provided:
  - PoS services
  - Ticketing services
  - Assisted e-commerce services,
  - Other services & products
- Revenue is generated through registration fees; transaction-based commission on goods & services supplied; and support service charge

1a. Business Correspondent Services

BLS E-SERVICES

Delivering last mile banking services to unserved and underserved rural and remote population as a part of the Financial Inclusion Program of Govt. of India

Comprehensive range of solutions

- Channels and distribution strategies
- Sales force recruitment and tracking
- Customer database maintenance
- Business and market intelligence
- Back-end sales support services

Advantage gained by our clients

- Highly motivated workforce
- Cutting edge processes – higher productivity and efficiency & RoI
- Improve businesses competitiveness in their markets
- Huge network of partners and channels
- Clear understanding of how the services offered will impact their sales

Existing Customers

SBI

बैंक ऑफ़ बड़ौदा Bank of Baroda

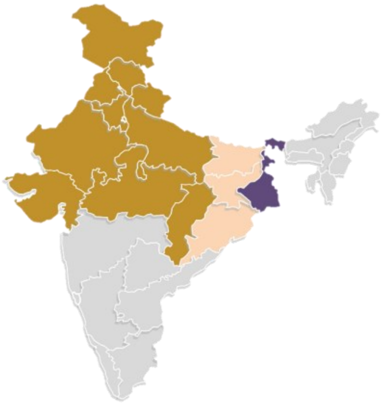
सेन्ट्रल बैंक ऑफ़ इंडिया Central Bank of India

इण्डियन ओवरसीज़ बैंक Indian Overseas Bank आपकी प्रगति का सच्चा साथी Good people to grow with

HDFC BANK

punjab national bank ...the name you can BANK upon!

SBI - Reaching further Uttarakhand Gramin Bank - Expanding footprints



Total network of 46,800+ BCs^ spread across India*

Business Correspondent Coverage *

No. of Services Offered^	300+
Rural / Semi rural codes (#)^	30,800+
Urban Code (#)^	16,000+
Transaction Volumes (in Mn) (for FY26)	~ 130+

**as on June 30, 2026*

^Including services offered, rural/semi-rural codes, urban codes and BCs of ASPL

1a. Loan Disbursement Business

BLS E-Services significantly enhanced the Loan Disbursement business through the acquisition of 57% controlling stake in Aadifidelis Solutions Pvt. Ltd., having a strong network and proven partnerships across leading banks and NBFCs

About Aadifidelis Solutions

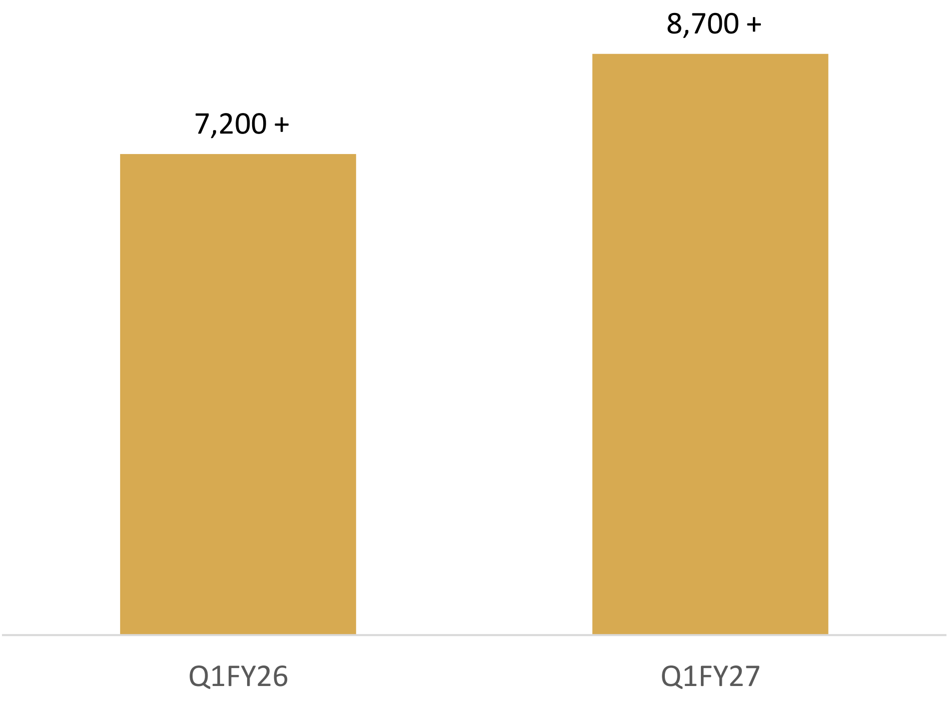
- One of the leading loan disbursement companies in India
- Facilitates personal loans, business loans, and credit products tailored to the needs of its growing rural and semi-urban customer base
- Pan-India Presence in 24+ States & UTs
- Empanelled with 100+ Financial Institutions
- 9,400+ Channel partners

Aadifidelis' Partners

ICICI Bank, HDFC BANK, kotak Kotak Mahindra Bank, AXIS BANK, YES BANK

ADITYA BIRLA FINANCE, Bandhan Bank, IndusInd Bank, IDFC FIRST Bank, BAJAJ FINANCE LIMITED

Loan Disbursement (Rs. Crores)



1b. E – Governance Services

- **A trusted partner for government initiatives the platform simplifies citizen access to over 700+ services across Departments through over 24,000+ BLS Touchpoints in Uttar Pradesh, Karnataka, Gujarat, West Bengal and Rajasthan**

One stop shop platform to offer citizen centric services of all the Government Departments. Majorly: Identity enrolment & updation, certificates, etc.

- Efficient and cost-effective methods of service delivery
- Enhance transparency and responsiveness of the Government to citizen needs
- Convenience to citizens by reducing the travel time to avail services from haphazardly located service delivery centres.
- Bring uniformity across states and reducing the need for intermediaries

- BLS Touchpoints on behalf of Uttar Pradesh Government in India
- Services of all UP-Government Departments through 22,000+ BLS Touchpoints
- 330+ G2C & B2C services provided through BLS Touchpoints

1c. Assisted E-Services

BLS
E-SERVICES

BLSe offers a wide array of assisted digital services, delivered through BLS Touchpoints, designed as one-stop solutions for daily needs. Focus on cross-selling and up-selling a broad portfolio of services via a tech-enabled platform, BLS Sewa

Access to Services including:

- Bill payments
- Insurance
- Recharges
- Credit Cards
- Ayushman Bharat registrations
- E-commerce facilitation
- IRCTC train bookings
- Telemedicine consultations
- E-learning
- Passport and visa processing
- Micro-loans
- Others

Impact & Value Addition:

Empowers BLS Touchpoints and local retailers with additional income streams by cross-selling 330+ value added services

Enhances digital and financial inclusion by making essential services accessible at the grassroots level

2. Multi Modal Revenue Stream

BLS E-SERVICES

Multi-Modal Revenue

Business Correspondents

Loan Disbursement

Retailers

Digital Stores

Assisted E-Services

E-Governance Services

Revenue Models

- **Transaction based Commission** (like on: DMT, AEPS, MATM, Fund Transfer, Account opening, Social Security schemes, etc.)

Fees charged to retailers based on:

- Number of services activated on their UI
- Transaction fee

Types of charges:

- Registration fee
- Service activation fee
- Renewal fee
- Hardware and POS charges, rentals, etc.

- Registration fee
- Transaction-based commission on goods and services supplied
- Support service charge

BOOT or related combinations with:

- Revenue sharing, or
- Fixed billing, etc.

IT-enabled Access point with revenue flow from:

- Registration fees
- Renewal fees
- Transaction fee

3. Asset Light Model

Merchant-Led Model

BLS E-Services operates on a proven asset-light and merchant-led business model that ensures scalability with minimal capital outlay

Technology-driven Platform

Technology acts as the backbone, with proprietary platforms simplifying merchant onboarding, operations and training all while keeping capital and operational costs low

Operational Flexibility & Scalability

The model reduces fixed costs and supports rapid expansion, even in remote and underserved areas

Low Capex Intensity

The model relies on merchants who own or lease BLS touchpoints and stores, enabling rapid expansion without significant capex on physical infrastructure

Cross-Selling & Customer Loyalty

Merchants build community trust, enabling cross-selling of multiple services and increasing revenue per customer

Scalable Revenue Growth

Growth achieved without proportional increase in assets or branches, with capital-light expansion driving strong returns

4. Value Accretive Acquisitions

BLS E-SERVICES

Starfin India Private Limited

- Acquired in 2018
- 100.0% stake
- Business Correspondent business
- Delivers national business correspondent services for multiple banks, while also engaging in insurance partnerships, e-Governance projects, e-commerce facilitation, courier collaborations, utility payments and other citizen-focused services

100.0% Stake acquired for Rs 12.4 Crores

Strategic Entry into BC Business

Zero Mass Private Limited

- Acquired in 2022
- 90.9% stake
- Business Correspondent business
- ZMPL focuses on banking correspondent operations through a wide network of service points for various banks, supporting core customer services

90.9% Stake acquired for Rs. 110.1 Crores

Significant expansion of the BC Business

Aadifidelis Solutions Private Limited

- Acquired in 2024
- 57.0% stake
- Loan Disbursement business
- ASPL is one of the leading loan disbursement companies in India engaged in disbursement and processing of loans for corporates and individuals in India

57.0% Stake acquired for Rs. 123 Crores

Strategic entry into Loan Disbursement

5. Expansive Network Reach

BLS E-SERVICES

Business Correspondents (BC) Services (including Loan Disbursement)

46,800+
Business Correspondents (as on June 30, 2026)

30,800+
Rural / Semi-Urban Codes

16,000+
Urban Codes

300+
Services Offered

165
Bank/NBFC Tie-ups (as on June 30, 2026)

Rs. 1,11,000 + Crores
Gross Transaction Value in FY26

130+
Million Transactions in FY26

E-Governance Services

700+
G2C & B2C Services

24,000+
BLS Touchpoints in UP & Other States

Punjab
West Bengal
Rajasthan
Uttar Pradesh
Gujarat

Birth and death registrations, PAN issuance, property registrations, Identity Enrolment, etc.

Assisted E-services

1,58,600+
Total BLS Touchpoints (as on June 30, 2026)

IRCTC bookings, e-commerce, insurance, telemedicine, education and others services

6. Cross-selling and Up-selling under Digital Services

We intend to become the "Go to Market Platform" for various business verticals including fintech and digital platforms. The assisted digital convenience stores (BLS Touchpoints) act as the "One-stop solution" for availing various products & services on the digital platform called BLS Sewa app

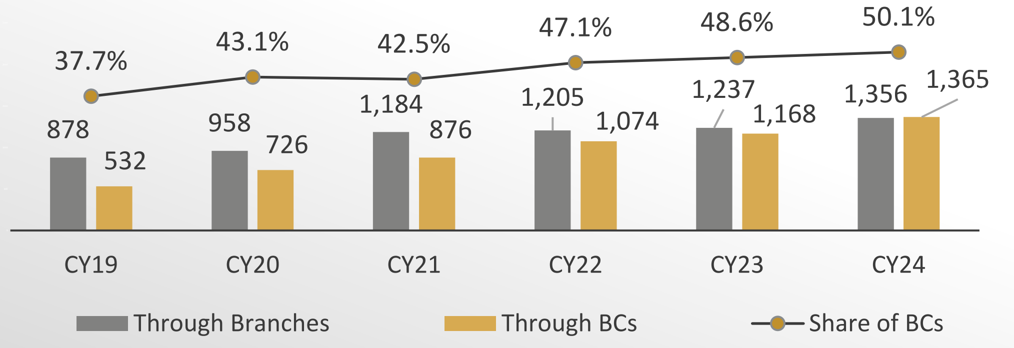
Future BLS Center – One Stop Solution

- DMT
- Health Consultancy Services
- Finance Related Services
- E-Commerce Services
- NPS Services
- Mobile & DTH Services
- AEPS
- E-Sign
- Train Ticket Services
- Skill Courses
- DMAT
- Banking Services
- Agro Products
- Micro AIM
- PAN
- Bill Payment Services
- Insurance Services
- Path LAB Services

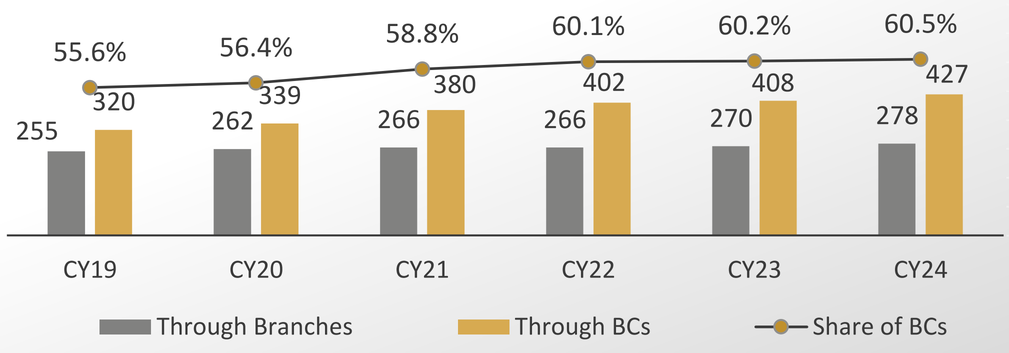
7a. Tailwinds in BC Industry – Driving Financial Inclusion in Remote Areas

BC's Handle 60.5% of BSDA Transactions in CY24, up from 55.6% in CY19, highlighting their role in Financial Inclusion

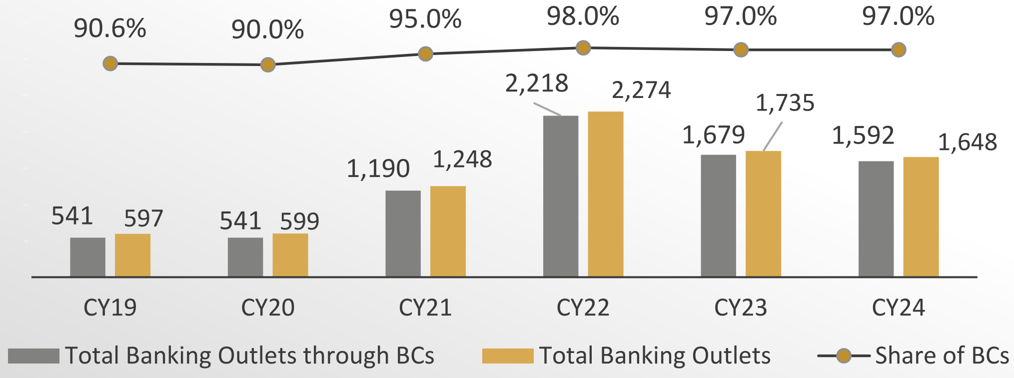
Transaction in BSBDA through BCs by Value (INR Bn)



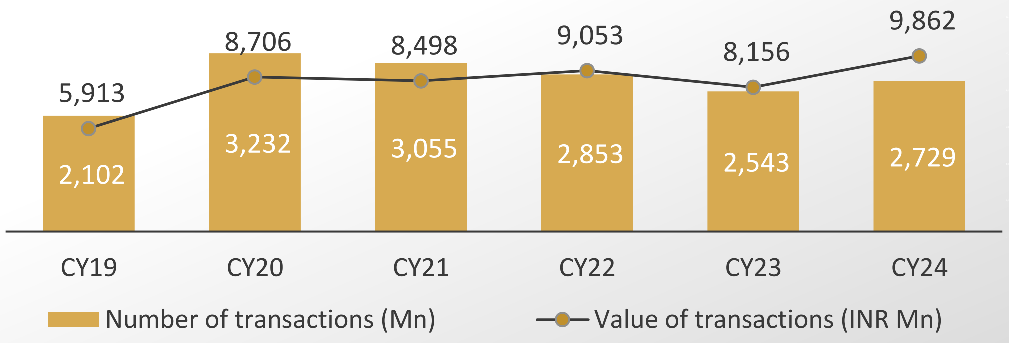
Transaction in BSBDA through BCs by Volume (Mn)



Rising BC-ICT Transactions at Village Banking Outlets ('000s)



BC- ICT Transactions in villages reached 2,729 Mn in CY24 indicating digital banking growth



Source: Industry Report, Research & News Articles

7b. India's E-Governance– Enhancing Service Delivery Through Technology & Transparency

BLS E-SERVICES

Transaction in BSBDA through BCs by Value (INR Bn)

Particulars	EGDI	OSI
China	0.8119	0.8876
Russia	0.8162	0.7368
Brazil	0.7910	0.8964
South Africa	0.7357	0.7487
India	0.5883	0.7934

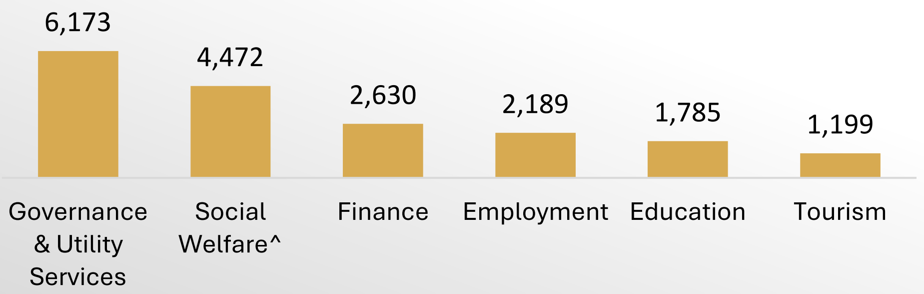
Transaction in BSBDA through BCs by Volume (Mn)

Particulars	EGDI	OSI
EGDI Composite Score	0.3834	0.5883
Rank	118	105

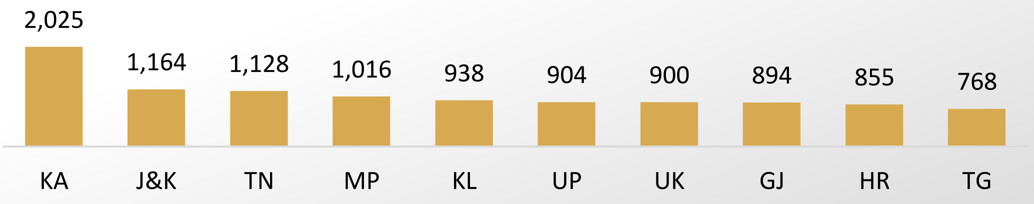
The E-Government Development Index (EGDI) is the weighted average of normalised scores on the three most important dimensions of e-Government:

- The Scope and quality of online services as online Service Index (OSI)
- The Status of the development of telecommunication infrastructure or the Telecommunication Infrastructure Index (TII)

E-services across state/UTs in India (CY24)



Top 10 states/UTs and their status of e-services provided to citizen

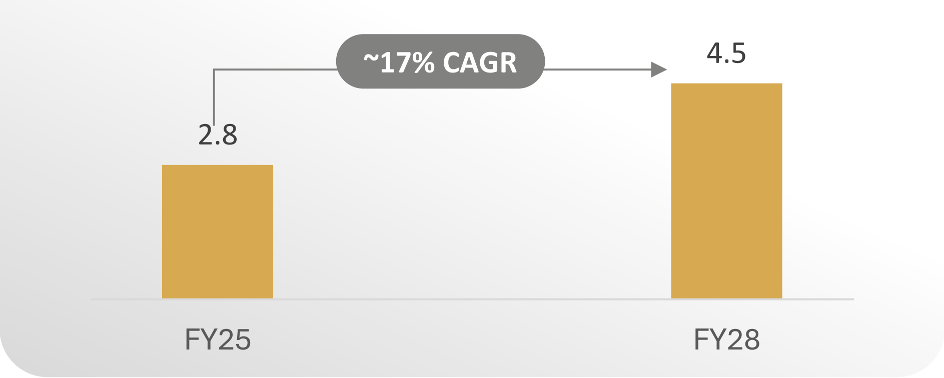


Source: Industry Report, Research & News Articles

7c. Tailwinds in Loan Disbursement Markets

India's loan disbursement market, including banking and non-banking financial companies (NBFCs), plays a pivotal role in fuelling economic growth through credit disbursement across retail, MSME, housing, and other segments

India Systemic Credit Market (USD Tn.)



Segments	Market Size (FY25, USD Bn)	Share of Total Retail Credit
MSME Loans	~510	52%
Housing Loans	~459	46%
Auto Loans	~145	15%
Personal Loans	~176	18%
Gold Loans	~149	15%
Microfinance	~46	5%

Key Growth Drivers

Economic Expansion and Rising Incomes:
India's GDP growth at 6.3 6.4% for FY 2025-27 boosts disposable incomes and consumerism, driving demand for personal and housing loans

Digitalisation and Fintech Boom:
The fintech market, valued at USD 111 Billion, is projected to reach USD 421 Billion by 2029, with digital lending improving efficiency and inclusion via UPI

Financial Inclusion Initiatives:
Programmes like Pradhan Mantri Jan Dhan Yojana (PMJDY) have opened 541 Million accounts, facilitating credit access in rural/semi-urban areas (67% of accounts)

Urbanisation and Sector-Specific Demand:
Increasing urbanisation fuels housing and auto loans, while gold loans surge due to cultural affinity and economic volatility

Source: Industry Report, Research & News Articles

Key Investment Highlights

Investment Rationale

BLS E-SERVICES

01 Asset Light Model

Merchant led business model wherein all the BLS touch points & BLS E-stores are either owned or leased by merchants

BLSe provide them with necessary technology and other infrastructure (as applicable) enabling them to extend services to the end consumers

02 Cross-selling & Up-selling opportunities

BLSe’s ability to bring together the advantages of G2C, B2B and B2C models within a single platform, provides a significant opportunity to cross sell and up-sell wide range of products & services to the citizens through its vast network

03 Diverse sources of revenue and negligible customer acquisition and retention costs

BLSe charge consumers with a service fee and transactional commission. Further charge merchants a registration fee, renewal fee, new service activation fee, etc other than the transaction fee for use of services available on their portal

04 Proven track record of successfully integrating acquisitions

BLSe have a history of acquiring complementary businesses, that complement existing capabilities, revenue streams and marketing presence. Past acquisitions include Starfin and Zero Mass (ZMPL).

Acquired 57% of Aadifidelis Solutions Pvt. Ltd., a loan disbursement and processing company in India

05 Network with Pan India presence

BLSe has Pan India presence through its widespread network of 156,800+ BLS Touchpoints and 46,800+ CSPs

Way Forward

BLS E-SERVICES

Organic Growth

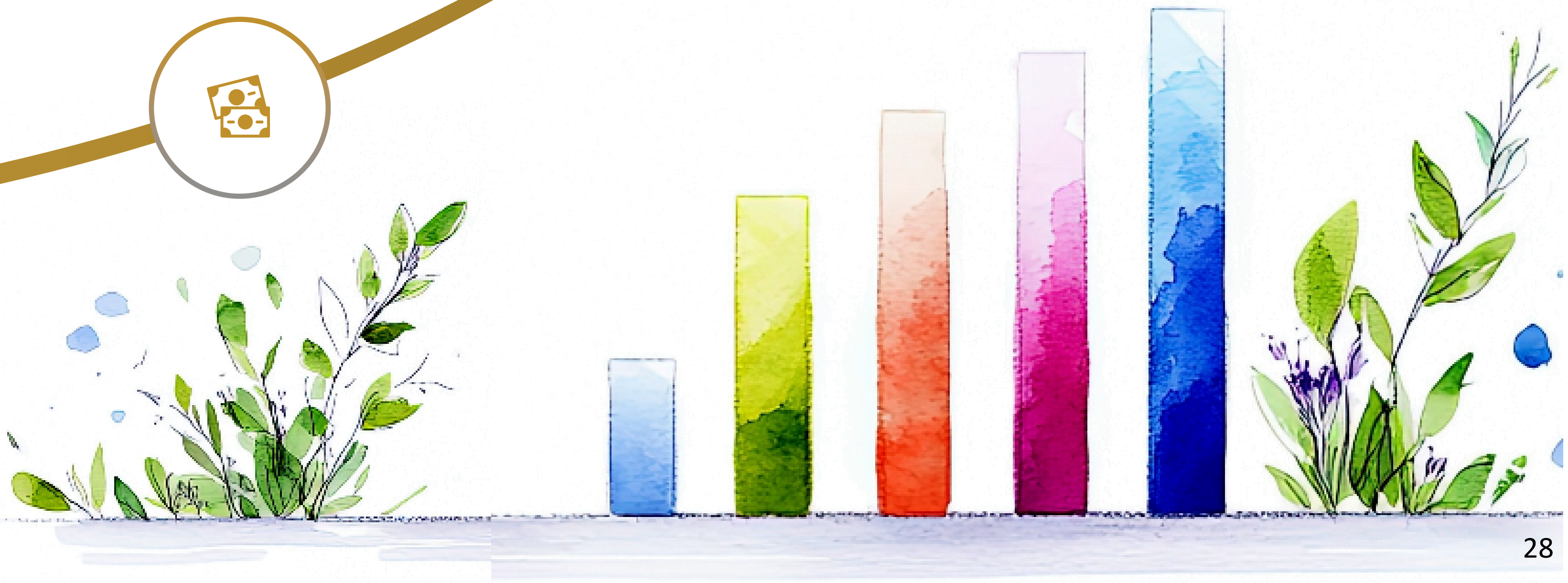
- Focus on volume led growth across the various verticals of BCs, Loan Disbursement, E-Gov & Assisted E-services
- Follow an aggressive strategy to win new government tenders for E-governance business
- New tie-ups with financial institutions viz Banks, Insurance companies, NBFC, etc.
- Continue to engage with new vendors for expanding B2B2C service offerings of BLSe
- Enhance the quality of services thereby enhancing customer experience

Invest in technology to further build robust systems and processes

- Strengthen our technology infrastructure to develop new capabilities and consolidate our existing platforms
- Invest in technologies, infrastructure & manpower to tap exciting possibilities related to digitalization, last mile penetration & enhanced service experience

Inorganic Opportunities

- Actively scouting for strategic inorganic opportunities, which would provide synergy to the existing businesses, with an objective to maximize shareholder’s value

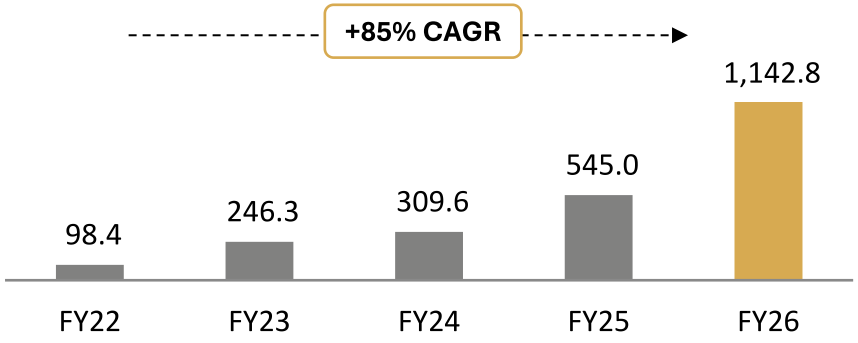


Historical Financial Highlights

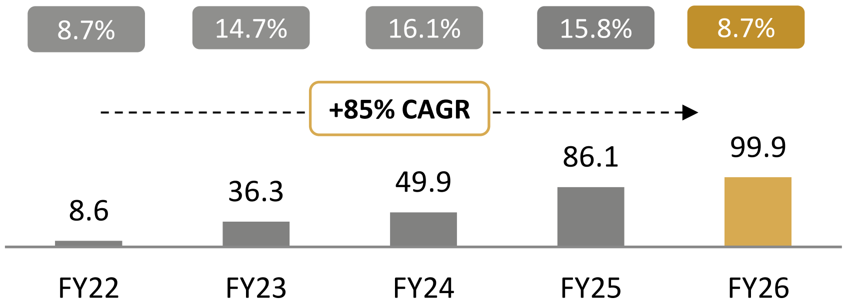
Consolidated Key Financial Highlights

in Rs. Crores

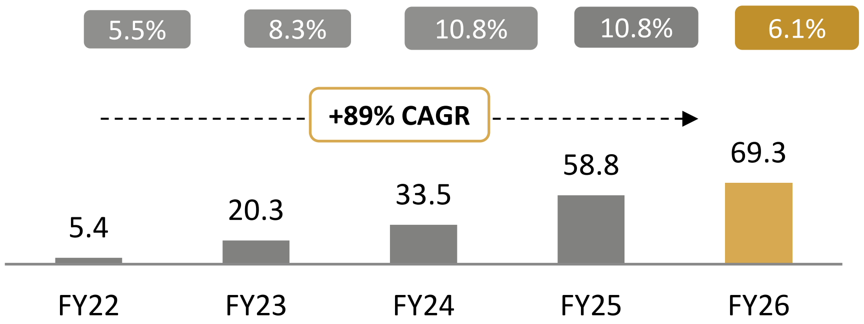
Total Income



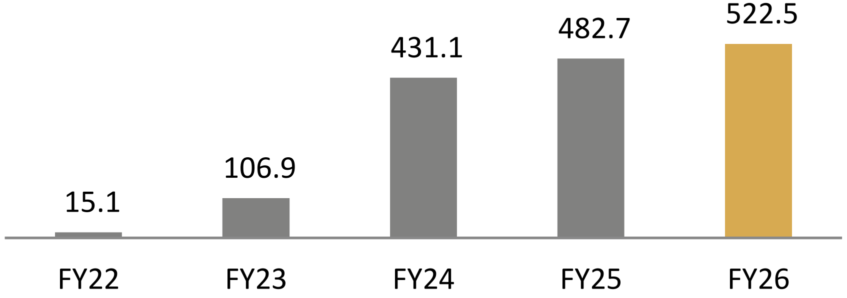
EBITDA* & EBITDA Margin*



PAT & PAT Margin



Net Worth



Consolidated Historical P&L Statement

BLS E-SERVICES

in Rs. Crores

Particulars (in Rs. Crores)	FY22	FY23	FY24	FY25	FY26
Revenue from Operations	**96.7**	**243.1**	**301.5**	**519.4**	**1,117.8**
Other Income	1.7	3.2	8.1	25.7	25.0
Total Income	**98.4**	**246.3**	**309.6**	**545.0**	**1,142.8**
Cost of Services	63.5	161.7	207.6	401.3	980.8
Employee Benefit Expenses	6.4	23.2	29.7	37.1	42.7
Other Expenses	19.9	25.1	22.3	20.5	19.4
EBITDA*	**8.6**	**36.3**	**49.9**	**86.1**	**99.9**
EBITDA Margin* (%)	**8.7%**	**14.7%**	**16.1%**	**15.8%**	**8.7%**
Operating EBITDA	**6.9**	**33.1**	**41.8**	**60.5**	**74.9**
Operating EBITDA Margin (%)	**7.1%**	**13.6%**	**13.9%**	**11.6%**	**6.7%**
Finance Costs	1.0	3.9	0.9	0.8	0.7
Depreciation	0.8	2.8	3.4	6.2	6.3
PBT before Exceptional Items	**6.8**	**29.6**	**45.7**	**79.1**	**92.9**
PBT Margin (%)	**6.9%**	**12.0%**	**14.8%**	**14.5%**	**8.1%**
Tax Expenses	1.4	6.6	12.2	20.3	23.7
PAT	**5.4**	**20.3**	**33.5**	**58.8**	**69.3**
PAT Margin (%)	**5.5%**	**8.3%**	**10.8%**	**10.8%**	**6.1%**

Consolidated Financials   ** EBITDA includes Other Income*

Consolidated Historical Balance Sheet

BLS E-SERVICES

in Rs. Crores

Consolidated (in Rs. Crores)	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26
ASSETS					
Non-current assets					
Property, Plant and Equipment	0.2	1.1	4.7	5.5	7.2
Goodwill	8.0	81.5	81.5	167.0 *	167.0
Other Non-Current Assets	20.9	26.7	115.0	225.2	54.1
Current Assets					
Inventories	-	0.6	1.6	0.5	0.2
Trade Receivables	8.5	18.2	25.2	93.4	119.2
Other Current Assets	18.3	51.5	281.7	212.0	414.3
Total Assets	**55.9**	**179.5**	**509.7**	**703.6**	**761.9**
EQUITY & LIABILITIES					
Equity Share Capital	0.0	66.7	90.9	90.9	90.9
Other Equity	6.8	40.2	340.3	391.9	431.6
Share Capital pending allotment	8.3	-	-	-	-
Non-Controlling Interest	-	4.5	6.6	35.6	47.3
Total Equity	**15.1**	**111.5**	**437.8**	**518.4**	**569.8**
Long-term Borrowings	7.3	-	-	-	-
Other Non-Current Liabilities	5.8	4.1	6.1	5.3	5.0
Short-term Borrowings	1.5	-	-	-	-
Trade Payables	7.9	2.5	3.2	56.0	82.1
Other Financial Liabilities	15.2	53.4	53.8	110.6 *	88.7
Other Current Liabilities	3.2	8.0	8.8	13.4	16.3
Total Equity & Liabilities	**55.9**	**179.5**	**509.7**	**703.6**	**761.9**

*Restated Financials: The comparative figures have been restated in accordance with IND AS 103 'Business Combinations'

Annexures

Corporate Structure

71.87% — Promoter & Promoter Group (Including BLS International Services Limited)

Public & Others — 28.13%

BLS E-Services Limited

Starfin India Pvt Ltd (BC Business)	100.0%
Zero Mass Pvt Ltd (BC Business)	90.9%
BLS Kendras Pvt Ltd (E-Governance Business)	100.0%
Aadifidelis Solutions Pvt Ltd (BC Business)	57.0%

Only key operational subsidiaries have been included

Thank You

Mr. Rahul Sharma
Executive Director & CFO
cs@blseservices.com

Vikash Verma / Rohit Anand / Riddhant Kapur
vikash.verma1@in.ey.com /
rohit.anand4@in.ey.com / riddhant.kapur@in.ey.com