

**February 10, 2025**

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: Press Release**

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 a Press Release dated February 10, 2025 with respect to Financial Results of the Company for the Third Quarter and nine months ended December 31, 2024.

You are requested to take the same on your records.

**For BLS E-Services Limited**

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**Sameer Kumar**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.-A32216**

## BLS E-Services Limited Q3 & 9M FY25 Financial & Operational Performance

**Q3FY25 Total Income at Rs. 133.1 Crores, a growth of 82.7%**

**Q3FY25 EBITDA at Rs. 21.2 Crores, up 84.8%**

**Q3FY25 PAT to Rs. 14.0 Crores, surged by 76.3%**

**New Delhi, 10<sup>th</sup> February 2025:** BLS E-Services Limited (BLSe), a technology-enabled digital service provider, announced its consolidated financial results for the quarter and nine months period ended 31<sup>st</sup> December 2024.

### Consolidated Financial highlights:

Particulars (Rs. Crores)	Q3FY25	Q3FY24	YoY	9M FY25	9M FY24	YoY	FY24
Revenue from Operations	127.6	71.7	78.1%	280.1	227.8	23.0%	301.5
<b>Total Income</b>	<b>133.1</b>	<b>72.8</b>	<b>82.7%</b>	<b>299.8</b>	<b>230.9</b>	<b>29.9%</b>	<b>309.6</b>
Operating EBITDA	15.8	10.3	53.1%	41.0	30.9	32.6%	41.8
Operating EBITDA Margin (%)	12.4%	14.4%		14.6%	13.6%		13.9%
<b>EBITDA*</b>	<b>21.2</b>	<b>11.5</b>	<b>84.8%</b>	<b>60.7</b>	<b>34.0</b>	<b>78.7%</b>	<b>49.9</b>
EBITDA Margin* (%)	15.9%	15.8%		20.2%	14.7%		16.1%
<b>Profit after Tax (PAT)</b>	<b>14.0</b>	<b>7.9</b>	<b>76.3%</b>	<b>41.5</b>	<b>22.6</b>	<b>83.4%</b>	<b>33.5</b>
PAT Margin (%)	11.0%	11.1%		14.8%	9.9%		11.1%

\*Including Other Income

### Q3FY25

- Total Income for the quarter was at Rs. 133.1 Crores as compared to Rs. 72.8 Crores reported in Q3FY24, a growth of 82.7%. This includes Rs. 52.8 Crores of total income of Aadifidelis Solutions Pvt Ltd. and its affiliates (ASPL) which is being consolidated from 26<sup>th</sup> Nov 2024 onwards.
- EBITDA stood at Rs. 21.2 Crores compared to Rs. 11.5 Crores in Q3FY24, up by 84.8% YoY. EBITDA Margin stood at 15.9% in Q3FY25 compared to 15.8% reported in Q3FY24. ASPL reported EBITDA margin of 4.4% for the consolidated period.
- PAT grew by 76.3% to Rs. 14.0 Crores, as compared to Rs. 7.9 Crores reported in Q3FY24. PAT Margin stood at 11.0% in Q3FY25.
- Excluding ASPL, EBITDA Margin stood at 23.5% and PAT Margin stood at 16.5% in Q3FY25.

### 9MFY25

- The company's total income stood at Rs. 299.8 Crores in 9MFY25 as compared to Rs. 230.9 Crores in 9MFY24, a growth of 29.9% YoY.

CIN:  
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**Registered Office:** G-4B-1 Extension, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi - 110044

**Corporate Office:** Plot No. 865, Udyog Vihar, Phase – V, Gurugram, Haryana – 122016

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- EBITDA registered a growth of 78.7% to Rs. 60.7 Crores from Rs. 34.0 Crores in 9MFY24. EBITDA Margin expanded by 553 bps to 20.2% in 9MFY25 from 14.7% in 9MFY24.
- PAT surged to Rs. 41.5 Crores as compared to Rs. 22.6 Crores in 9MFY24, a growth of 83.4% YoY. PAT Margin expanded to 14.8% in 9MFY25 from 9.9% in 9MFY24.

**Speaking about the performance and recent updates, Mr. Shikhar Aggarwal, Chairman, BLS E-Services Ltd. said:** “We are pleased to announce a robust performance in Q3FY25 registering a YoY growth of 82.7% and 76.3% in total income and profit after tax, respectively. During the quarter, we completed the acquisition of 57% controlling stake in ASPL, a leading player in the distribution and processing of loans for corporations and individuals. We have utilised part of the IPO proceeds for this acquisition as per the objects of the issue.

Our network now stands at 41,500+ Channel Service Partners and 136,700+ touchpoints, including ASPL’s credible network of 8,600 channel service partners which facilitate a monthly loan disbursement of Rs. 1,600+ Crores. The acquisition has increased our reach in the Business Correspondent services and will positively contribute to its growth in future.

During the quarter, the company also won significant contracts for business correspondent services from Canara Bank as well as Central Bank of India.

As we progress into the future, our strategic focus remains on the enhancement and development of digital infrastructure achieving wider accessibility and for penetrating new market segments. Through this approach, we are poised to enhance customer experiences, streamline operations, and drive business expansion in a sustainable and profitable manner.”

#### **Other Key Highlights:**

- During the quarter, BLSe completed acquisition of 57% controlling stake in ASPL for total consideration value of Rs. 123 Crores. The company has made an upfront investment of ~Rs. 78 Crores which includes Rs. 25 Crores of primary infusion into ASPL. Additional payments would be made on achievement of certain EBITDA milestones in FY25 and FY26.
- The Business Correspondent business witnessed over 3.43 Crore transactions with Gross Transaction Value of more than Rs. 21,000 Crores during Q3FY25. This takes Gross Transaction Value to over Rs. 61,000 Crores during 9MFY25.
- BLSe generated loan leads worth over Rs. 2,900 Crores for financial institutions during the quarter (including Rs. 1,600+ Crores loan leads generate by ASPL). During 9MFY25, BLSe generated over Rs. 5,300 Crores of loan leads for various financial institutions.

**About BLS E-Services Limited:**

BLS E-Services, a subsidiary of BLS International, stands as a leading technology-enabled digital service provider in India, offering a diverse range of services that encompass Business Correspondent (BC / Rural Banking Outlets) services, Assisted E-services, and E-Governance Services. These offerings are all geared towards grass-roots empowerment, revolutionizing how essential services are accessed.

Through its robust network, BLS E-Services plays a pivotal role in facilitating access to a wide spectrum of essential public utility services, social welfare programs, healthcare, finance, education, agriculture, and banking services. This array of services caters to governments (G2C) and businesses (B2B), while also catering to the diverse needs of citizens (B2C) across urban, semi-urban, rural, and remote areas. Operating within a unique integrated business model, BLS E-Services bridges the digital gap in areas with low internet penetration by offering solutions through phygital strategy, i.e., physical, and digital.

BSE: 544107; NSE: BLSE. Website: [www.blsecurities.com](http://www.blsecurities.com)

**For more information, please contact:**

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*Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. BLS E-Services Ltd. will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

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