

November 26, 2024

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
ISIN: INEONLT01010	ISIN: INEONLT01010

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 November 26, 2024 with respect to Completion of the acquisition of 57% controlling stake in Aadifidelis Solutions Private Limited.

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 concludes acquisition of 57% controlling stake in Aadifidelis Solutions & its affiliates (ASPL)

New Delhi, 26th November 2024: BLS E-Services Limited (BLSe), a technology-enabled digital service provider, today announced successful completion of its acquisition of 57% controlling stake in Aadifidelis Solutions Pvt Ltd and its affiliates (ASPL), one of the largest players in India in the distribution and processing of loans for corporates and individuals, for an Enterprise Value of approx. Rs. 190 Crores.

BLSe acquired the 57% stake in ASPL for a total consideration value of approx. Rs 123 Cr. The company has made an upfront investment of approx. Rs 78 Cr which includes Rs 25 Cr of primary infusion into ASPL. Additional payments would be made on achievement of certain EBITDA milestones in FY2024-25 and FY2025-26.

ASPL operates through a network of 8,600 channel partners who source loan inquiries across 17 states and union territories. ASPL currently facilitates an average monthly loan disbursement of Rs. 1,500+ Crores.

BLSe will leverage ASPL's expertise and established relationship with top-tier financial institutions to complement its Business Correspondent services, unveiling a plethora of cross-selling opportunities. The integration of ASPL into BLSe will also ensure streamlined service offerings for BLSe, meanwhile improving operational efficiencies and expanding market reach.

Lagrange Point Advisors LLP, Mumbai acted as the transaction advisor to BLS on this transaction.

Commenting on the acquisition, Mr. Shikhar Aggarwal, Chairman, BLS E-Services Ltd. said:

"We are extremely happy to close acquisition of a controlling stake in ASPL, a distinguished entity in the realm of loan distribution and processing. This strategic move is particularly significant as it aligns with BLSE's extensive network and will solidify our dominance in providing essential last-mile banking services to underserved communities.

This acquisition is a testament to our commitment to financial inclusion and our goal of becoming the go-to platform for comprehensive business verticals including fintech and digital

platforms. We are confident that this partnership will create a formidable force in the financial sector, driving innovation and excellence in service delivery."

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

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.

CIN:

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