

August 05, 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

Dear Sir/Madam,

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 August 5, 2024 relating to Quarterly Financial Results of the Company for the 1st quarter ended June 30, 2024.

You are requested to take the same on your records.

For BLS E-Services Limited

Sameer Kumar
Company Secretary & Compliance Officer
ICSI Membership No.: A32216

Encl: as above

BLS E-Services Limited Q1FY25 Financial & Operational Performance

BLS E-Services reports strong operating EBITDA growth of 37% YoY to Rs. 11.7 Crores

Q1FY25 PAT grew by 127% YoY to Rs. 12.6 Crores

New Delhi, 05th August 2024: BLS E-Services Limited (BLSe), a technology-enabled digital service provider, announced its consolidated financial results for the quarter ended 30th June 2024.

Speaking about the performance and recent updates, Mr. Shikhar Aggarwal, Chairman, BLS E-Services Ltd. said: “The Company’s consolidated Revenue from Operations remained at similar levels for the quarter, while on profitability front, we witnessed a robust YoY growth in EBITDA and PAT of 36.7% and 127.0% respectively. EBITDA Margin for the quarter expanded to 15.6% from 11.4% in Q1FY24 on account of reduced costs of services and lower other expenses, while PAT Margin expanded to 16.8% from 7.4% in the previous corresponding quarter.

Demonstrating continued growth, we increased the number of Channel Service Partners (CSPs) and now we have 27,000+ CSPs across the country. This, along with our 1,10,000+ touchpoints aided in generating over 3.5 Crore transactions, with a Gross Transaction Value of more than Rs. 20,000 Crores during the period. Furthermore, we have signed a Service Provider Agreement (SPA) with Axis Bank and generated leads to the tune of ~Rs. 1,000 Crore in Q1FY25 for Private Banks viz., HDFC & Kotak, as compared to Rs. 602 Crore of leads generated for full fiscal year 2024.

I am also pleased to announce that, during the quarter, we entered into a definitive Share Purchase Agreement to acquire 55% controlling interest in Aadifidelis Solutions Pvt. Ltd. and its affiliates (ASPL), one of the largest players in rendering secured as well as unsecured loans for corporates and individuals, through its Pan-India presence in 17 states and UTs via a network of 8,600 channel partners. The acquisition, which is expected to close in Q2FY25, and will open-up huge cross-selling opportunities, while expanding our portfolio of citizens-centric last mile banking services.

We continue to pursue establishing technology-enabled infrastructure and remain steadfast in our dedication to deliver last mile services to the unserved and underserved rural and remote population of India. We will also maintain our focus on further expanding our reach and enhancing the quality of services, making BLS E Services a household name at the grassroots levels in India.”

CIN:

L74999DL2016PLC298207

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

info@blseservices.com

www.blseservices.com

Consolidated Financial highlights:

Particulars (Rs Crores)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Revenue from Operations	75.4	75.3	0.0%	73.6	2.3%	301.5	243.1	24.0%
EBITDA	11.7	8.6	36.7%	10.9	7.8%	41.8	33.1	26.5%
EBITDA Margin (%)	15.6%	11.4%	418 bps	14.8%	79 bps	13.9%	13.6%	27 bps
Profit after Tax (PAT)	12.6	5.6	127.0%	10.9	15.8%	33.5	20.3	65.0%
PAT Margin (%)	16.8%	7.4%	938 bps	14.8%	196 bps	11.1%	8.4%	276 bps

Q1FY25

- Revenue for the quarter was at Rs. 75.4 Crores as against Rs. 75.3 Crores in Q1FY24
- EBITDA stood at Rs. 11.7 Crores as compared to Rs. 8.6 Crores in Q1FY24, up by 36.7%. EBITDA margin expanded by 418 bps to 15.6% in Q1FY25 from 11.4% in Q1FY24
- PAT in Q1FY25 grew by 127.0% to Rs. 12.6 Crores, as compared to Rs. 5.6 Crores in Q1FY24. PAT Margin was at 16.8% in Q1FY25, expanded by 938 bps, from 7.4% in Q1FY24

Key Highlights:

- The Business Correspondent business witnessed over 3.5 Cr transaction with gross transaction value of over Rs 20,000 Crore during Q1FY25.
- At the end of the quarter, the business had 27,000+ CSPs and 1,10,000+ touchpoints across the country.
- During the quarter, the company signed a Service Provider Agreement with Axis Bank
- BLS E-services generated leads worth ~Rs. 1,000 Crore in Q1FY25 for Private Banks viz, HDFC & Kotak, as compared to Rs. 602 Crore generated for fiscal year 2024
- As part of the company's inorganic initiative during the quarter, the company entered into a definitive Share Purchase Agreement to acquire 55% controlling interest in Aadifidelis Solutions Pvt. Ltd. and its affiliates (ASPL).
 - ASPL is one of the largest loan distribution & processing companies in India. It operates through hub-and-spoke model, having Pan-India presence in 17 states & union territories.
 - The company has a network of 8,600+ channel partners which are empanelled with leading financial institutions such as ICICI Bank, HDFC Bank, Axis Bank, Bajaj Finance, and TATA Capital, etc.
 - The average monthly loan disbursement by ASPL is approx. Rs. 1,500 crores
 - The acquisition is expected to be consummated in Q2FY25

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:**BLS E-Services Limited**Anmol Khurana

Head – Corporate Communications

anmol.khurana@blseservices.comRahul Sharma

Executive Director & CFO

cs@@blseservices.com**Ernst & Young LLP**

Vikash Verma | Rohit Anand | Riddhant Kapur

Vikash.verma1@in.ey.com | rohit.anand4@in.ey.com | riddhant.kapur@in.ey.com**Disclaimer:**

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:

L74999DL2016PLC298207

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 – 122016info@blseservices.comwww.blsecurities.com