

November 11, 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 11, 2024 with respect to Unaudited consolidated and standalone financial Result of the Company for the Second quarter and Half year ended September 30, 2024.

You are requested to take the same on your records.

For BLS E-Services Limited

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Sameer Kumar
Company Secretary & Chief Financial Officer
Membership No. A32216

BLS E-Services Limited Q2 & H1 FY25 Financial & Operational Performance

Total Income at Rs 84.5 Crores versus Rs 81.8 Crores in Q2FY24
EBITDA stood at Rs. 20.8 Crores with Margin at 24.7% up 871 bps
PAT surged by 63.0% to Rs. 14.9 Crores in Q2FY25

H1FY25 EBITDA grew by 75.5% YoY to Rs. 39.5 Crores
PAT surged by 87.3% YoY to Rs. 27.5 Crores in H1FY25

New Delhi, 11th November 2024: BLS E-Services Limited (BLSe), a technology-enabled digital service provider, announced its consolidated financial results for the quarter and half year ended 30th September 2024.

Consolidated Financial highlights:

Particulars (Rs Crores)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ	H1FY25	H1FY24	YoY
Total Income*	84.5	81.8	3.2%	82.3	2.7%	166.8	158.0	5.5%
Operating EBITDA	13.5	12.0	12.2%	11.7	15.2%	25.3	20.6	22.4%
Operating EBITDA Margin (%)	17.5%	14.9%	262 bps	15.6%	195 bps	16.6%	13.2%	335 bps
EBITDA*	20.8	13.1	59.6%	18.7	11.6%	39.5	22.5	75.5%
EBITDA Margin (%)	24.7%	15.9%	871 bps	22.7%	198 bps	23.7%	14.2%	945 bps
Profit after Tax (PAT)	14.9	9.1	63.0%	12.6	17.6%	27.5	14.7	87.3%
PAT Margin (%)	19.3%	11.3%	798 bps	16.8%	248 bps	18.0%	9.4%	862 bps

*including Other Income

Q2FY25

- Total Income for the quarter was at Rs. 84.5 Crores as against Rs. 81.8 Crores in Q2FY24
- Operating EBITDA stood at Rs. 13.5 Crores compared to Rs. 12.0 Crores in Q2FY24. Operating EBITDA margin expanded by 262 bps to 17.5% in Q2FY25 from 14.9% in Q2FY24.
- EBITDA stood at Rs. 20.8 Crores as compared to Rs. 13.1 Crores in Q2FY24, up by 59.6% YoY. EBITDA margin expanded by 871 bps to 24.7% in Q2FY25 from 15.9% in Q2FY24.
- PAT in Q2FY25 grew by 63.0% to Rs. 14.9 Crores, as compared to Rs. 9.1 Crores in Q2FY24. PAT Margin was at 19.3% in Q2FY25, expanded by 798 bps, from 11.3% in Q2FY24

H1FY25

- The company's Total Income stood at Rs. 166.8 Crores in H1FY25 as compared to Rs. 158.0 Crores in H1FY24.
- Operating EBITDA of the company increased to Rs. 25.3 Crores from Rs. 20.6 Crores in H1FY24, registering a growth of 22.4% YoY. Margin expanded by 335 bps to 16.6% in H1FY25 from 13.2% in H1FY24.
- EBITDA of the company grew by 75.5% to Rs. 39.5 Crores from Rs. 22.5 Crores in H1FY24. Margin expanded by 945 bps to 23.7% in H1FY25 from 14.2% in H1FY24.

- PAT rose to Rs. 27.5 Crores as compared to Rs. 14.7 Crores in H1FY24, a growth of 87.3% YoY.

Speaking about the performance and recent updates, Mr. Shikhar Aggarwal, Chairman, BLS E-Services Ltd. said: "We are delighted to announce a robust financial performance for the company in the first half of the fiscal year 2025 with EBITDA expanding by 75.5% and Profit After Tax surging by 87.3% over H1FY24. Higher contribution of Business Correspondent segment and continued efforts of achieving operational efficiencies largely benefited the performance for the period.

The company's asset-light business model along with a vast network of 29,700+ Channel Service Partners and 121,000+ touchpoints remain a cornerstone for its financial success. Fuelled by our ongoing efforts to identify fresh opportunities for expansion and our unwavering commitment to achieving excellence and cross-selling opportunities across all facets of our operations, BLSe is positioned aptly to continue to deliver sustainable results in the future."

Other Key Highlights:

- The Business Correspondent business witnessed over 3.6 Crore transactions with Gross Transaction Value of more than Rs. 20,000 Crores during Q2FY25.
- BLSe generated leads worth over Rs. 1,400 Crores in Q2FY25 for financial institutions, as compared to Rs. 1,000 Crores generated in Q1FY25

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**

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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

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