

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: Outcome of Board of Directors meeting held on Monday, August 05, 2024

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”, as amended, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. Monday, August 05, 2024, has, *inter alia*, considered and approved the following matters along with other routine business activities:

1. Un-audited standalone and consolidated Financial Results of the Company along with Limited Review Report of the Statutory Auditors thereon for the first quarter ended June 30, 2024, as recommended by the Audit Committee of the Company. The said financial results and Limited Review Report are enclosed as **Annexure- A**.
2. To hold the 8th Annual General Meeting of the Company on Tuesday, September 10, 2024 through video conferencing / other audio visual means.
3. Revision in the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and its Immediate Relatives pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2024 dated June 25, 2024 and the said revision/ changes shall be effective from September 24, 2024.

The Meeting commenced at 12:00 Noon and concluded at 1:40 P.M.

You are requested to kindly take this information on your record.

Yours Faithfully,

For **BLS E-Services Limited**

Sameer Kumar
Digitally signed
by Sameer Kumar
Date: 2024.08.05
13:47:23 +05'30'

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

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
BLS E-Services Limited (formerly known as BLS E-Services Private Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results of **BLS E-Services Limited (formerly known as BLS E-Services Private Limited)**(the "Company") for the quarter ended June 30, 2024 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



SS KOTHARI MEHTA
& CO. LLP

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For SS Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000756/N/500441

A handwritten signature in black ink that reads 'Amit Goel'.

AMIT GOEL

Partner

Membership No: 500607

Place: New Delhi

Dated: August 05, 2024

UDIN: 24500607BKEIZB2975

BLS E-Services Limited (Formerly known as BLS E-Services Private Limited)

CIN:L74999DL2016PLC298207

Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044, INDIA

Corp. Office: Plot no. 865, Udyog Vihar, Phase V, Gurugram, Haryana-122016, INDIA

Telephone number: 011-45795002; Email: cs@blseservices.com; Website: www.blseservices.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2024

Amount in (₹) in lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer note-6)	Unaudited	Audited
I	Income from operations	1,168.17	1,361.08	771.58	3,966.74
II	Other income	551.33	337.12	0.13	343.68
III	Total Income (I+II)	1,719.50	1,698.20	771.71	4,310.42
IV	EXPENSES				
	(a) Cost of services	533.37	652.58	568.90	2,361.92
	(b) Employees benefits expenses	150.74	107.68	61.80	306.95
	(c) Finance costs	70.65	93.16	76.85	326.82
	(d) Depreciation and amortisation expense	11.33	7.14	4.97	21.18
	(e) Other expenses	70.27	37.03	92.56	241.56
	Total Expenses	836.36	907.59	805.08	3,158.43
V	Profit/(Loss) before exceptional items & tax (III-IV)	883.14	800.61	(33.37)	1,051.99
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	883.14	800.61	(33.37)	1,051.99
VIII	Tax Expense				
	Current tax	222.63	120.57	0.03	122.05
	Deferred tax	1.30	76.45	67.02	205.78
	Tax expense for earlier years	-	-	-	(1.12)
	Total Tax Expenses	223.93	197.02	67.05	326.71
IX	Net Profit/(Loss) for the period (VII-VIII)	659.21	603.59	(100.42)	725.28
	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurements gain/(loss) on defined benefit plans	(2.49)	(9.54)	-	(9.94)
	(ii) Tax on (i) above	0.63	2.40	-	2.50
X	Total other comprehensive income/(losses), net of tax	(1.86)	(7.14)	-	(7.44)
XI	Total Comprehensive Income/(losses) for the period (IX+X)	657.35	596.45	(100.42)	717.84
	Paid-up equity share capital (Face Value Per Share Rs. 10/-)	9,085.65	9,085.65	6,672.65	9,085.65
	Other Equity				30,151.74
	Earning Per Share (of Re. 10/- each) (not Annualised) (in Rupees)				
	(a) Basic	0.73	0.85	(0.15)	1.03
	(a) Diluted	0.73	0.85	(0.15)	1.03

Notes to standalone financial results:

- The above Standalone Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 5, 2024. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
- These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- During the quarter ended June 30, 2024, the Company has entered into a definitive share purchase agreement w.r.t to invest and acquire 55% equity shares of Aadifidelis Solutions Private Ltd. and it's Affiliates.
- The equity shares of the Company got listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on February 06, 2024. The Company has received an amount of Rs 309,29.29/- lakhs being Gross proceeds from fresh issue of equity shares. Net proceeds after issues expenses in relation to Fresh issue are proposed to be utilized and the utilization thereof are summarized as below

Amount in (₹) in lakhs

Object(s)	Amount as per final offer document	Amount utilised upto June 30, 2024	Total unutilized amount up to June 30, 2024
Strengthening our technology infrastructure to develop new capabilities and consolidating our existing platforms	9,758.71	28.32	9,730.39
Funding initiatives for organic growth by setting up of BLS Stores	7,478.30	-	7,478.30
Achieving inorganic growth through acquisitions	2,871.00	-	2,871.00
General Corporate Purpose	7,666.49	-	7,666.49
Total	27,774.50	28.32	27,746.18

IPO proceeds which were un-utilized as at June 30, 2024 were temporarily invested in term deposit amounting to Rs 27,595.00/ lakhs with scheduled bank and the balance amount lying in the Public Issue & Monitoring account.

- 5 The Company has engaged in the business of "Digital Services" includes E-Governance, Business Correspondent and allied services and hence has only reportable operating segment as per Ind AS 108 - Operating Segments.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures up to third quarter of the respective financial year which were subject to limited review by statutory auditor of the company.
- 7 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to make them comparable.

BLS E-Services Limited (Formerly known as BLS E-Services Private Limited)

Place : New Delhi
Date : August 05, 2024


Shikhar Aggarwal
Chairman
DIN No. 06975729

**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
BLS E-Services Limited (formerly known as BLS E-Services Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **BLS E-Services Limited (formerly known as BLS E-Services Private Limited)** (hereinafter referred to as the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for corresponding quarter ended June 30, 2023, as reported in these unaudited quarterly consolidated financial results have been approved by the Company's Board of Directors, but have not been subjected to review of the statutory auditors of the Company since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Holding Company from the quarter ended December 31, 2023.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not issue an audit opinion.



**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Starfin Private Limited	Subsidiary Company
BLS Kendras Private Limited	Subsidiary Company
Zero Mass Private Limited	Subsidiary Company

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No: 000756N/N500441



Amit Goel

AMIT GOEL
Partner
Membership No: 500607

Place: New Delhi
Dated: August 05, 2024
UDIN: 24500607BKEIZA1892

BLS E-Services Limited (Formerly known as BLS E-Services Private Limited)

CIN:L74999DL2016PLC298207

Regd. Office: G-4, B-1, Extension, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044, INDIA

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Telephone number: 011-45795002; Email: cs@blseservices.com; Website: www.blseservices.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Amount in (₹) in lakhs

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer Note - 6)	Unaudited	Audited
I	Income from operations	7,535.03	7,364.89	7,533.61	30,147.93
II	Other income	692.81	507.04	86.03	809.92
III	Total Income (I+II)	8,227.84	7,871.93	7,619.64	30,957.85
IV	EXPENSES				
	(a) Cost of services	5,080.58	5,224.78	5,252.25	20,762.06
	(b) Employees benefits expenses	837.74	792.27	673.53	2,970.36
	(c) Finance costs	18.16	32.89	16.98	85.40
	(d) Depreciation and amortisation expense	113.93	121.03	68.47	336.92
	(e) Other expenses	443.29	258.92	749.36	2,232.52
	Total Expenses	6,493.70	6,429.89	6,760.59	26,387.26
V	Profit before exceptional items & tax (III-IV)	1,734.14	1,442.04	859.05	4,570.59
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	1,734.14	1,442.04	859.05	4,570.59
VIII	Tax Expense				
	Current tax	475.32	274.43	234.55	1,023.90
	Deferred tax	(4.82)	78.52	67.91	195.25
	Tax expense for earlier years	-	(2.03)	-	(2.35)
	Total Tax Expenses	470.50	350.92	302.46	1,216.80
IX	Net Profit for the period (VII-VIII)	1,262.64	1,091.12	556.58	3,353.79
	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurements gain/(loss) on defined benefit plans	(1.63)	24.51	1.35	(71.12)
	(ii) Tax on (i) above	0.41	(6.17)	(0.34)	5.32
X	Total other comprehensive income/(losses), net of tax	(1.22)	18.34	1.01	(15.81)
XI	Total Comprehensive Income for the period (IX+X)	1,262.41	1,109.46	557.59	3,337.98
	Profit attributable to :				
	Owner of the company	1,198.94	1,030.78	513.83	3,139.91
	Non-controlling interests	64.70	60.34	42.75	213.88
	Profit for the period	1,263.64	1,091.12	556.58	3,353.79
	Other Comprehensive income attributable to:				
	Owner of the company	(1.22)	16.04	1.01	(14.82)
	Non-controlling interests	-	2.30	-	(0.99)
	Other Comprehensive income/(losses) for the period	(1.22)	18.34	1.01	(15.81)
	Total Comprehensive income attributable to:				
	Owner of the company	1,197.71	1,046.82	514.85	3,125.09
	Non-controlling interests	64.70	62.64	42.75	212.89
	Total Comprehensive income for the period	1,262.41	1,109.46	557.59	3,337.98
	Paid-up equity share capital (Face Value Per Share Rs. 10/-)	9,085.65	9,085.65	6,672.65	9,085.65
	Other Equity				34,026.36
	Earning Per Share (of Rs. 10/- each) (not Annualised) (in Rupees)				
	(a) Basic	1.32	1.46	0.77	4.44
	(a) Diluted	1.32	1.46	0.77	4.44

Notes to Consolidated financial results :

- The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 05, 2024. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
- These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) .

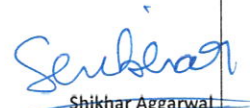
- 3 During the quarter ended June 30, 2024, the Company has entered into a definitive share purchase agreement w.r.t to invest and acquire 55% equity shares of Aadifidelis Solutions Private Ltd. and it's Affiliates.
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- 6 The figures for the quarter ended March 31,2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and unaudited year to date figures up to third quarter of the respective previous financial year , which were subject to limited review by the statutory auditor of the Group.
- 7 Figures for the previous periods / year have been regrouped / reclassified wherever necessary to make them comparable.

BLS E-Services Limited (Formerly known as BLS E-Services Private Limited)


 Shikhar Aggarwal
 Chairman
 DIN No. 06975729

Place : New Delhi
 Date : August 05, 2024