

**Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results and Year to date 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 standalone financial results of **BLS E-Services Limited (formerly known as BLS E-Services Private Limited)** (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 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 the 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 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.

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 S S KOTHARI MEHTA & CO. LLP**

Chartered Accountants

Firm Registration No: 000756N/N500441

Amit Goel

Digitally signed by Amit Goel  
DN: cn=Amit Goel, o=SS Kothari Mehta & Co. LLP  
Reason: I am the author of this document  
Location:  
Date: 2024.11.11 12:32:05.30

**AMIT GOEL**

Partner

Membership No.: 500607

Place: Pune

Dated: November 11, 2024

UDIN: 24500607BKEJGJ9732

**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@bلسservices.com; Website: www.bلسservices.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Sl. No.	Particulars	Quarter Ended			Half year ended		Amount in (₹) in lakhs
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	Year Ended March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited (Refer note 6)	Audited
I	Revenue from operations	1,807.99	1,168.17	1,013.22	2,976.16	1,784.80	3,966.74
II	Other income	550.26	551.33	0.60	1,101.60	0.73	343.68
III	<b>Total Income ( I+II)</b>	<b>2,358.25</b>	<b>1,719.50</b>	<b>1,013.82</b>	<b>4,077.76</b>	<b>1,785.53</b>	<b>4,310.42</b>
IV	<b>EXPENSES</b>						
	(a) Cost of services	841.77	533.37	591.13	1,375.13	1,160.03	2,361.92
	(b) Employees benefits expenses	177.25	150.74	66.25	327.99	128.05	306.95
	(c) Finance costs	66.50	70.65	78.81	137.15	155.66	326.82
	(d) Depreciation and amortisation expense	17.05	11.33	4.17	28.38	9.14	21.18
	(e) Other expenses	115.75	70.27	81.14	186.01	173.69	241.56
	<b>Total Expenses</b>	<b>1,218.32</b>	<b>836.36</b>	<b>821.50</b>	<b>2,054.66</b>	<b>1,626.57</b>	<b>3,258.43</b>
V	<b>Profit before exceptional items &amp; tax ( III-IV)</b>	<b>1,139.93</b>	<b>883.14</b>	<b>192.32</b>	<b>2,023.10</b>	<b>158.96</b>	<b>1,051.99</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>1,139.93</b>	<b>883.14</b>	<b>192.32</b>	<b>2,023.10</b>	<b>158.96</b>	<b>1,051.99</b>
VIII	<b>Tax Expense</b>						
	Current tax	285.89	222.63	0.15	511.52	0.19	122.05
	Deferred tax	(3.09)	1.30	40.19	(1.79)	107.21	205.78
	Tax expense for earlier years	-	-	-	-	-	(1.12)
	<b>Total Tax Expenses</b>	<b>285.80</b>	<b>223.93</b>	<b>40.34</b>	<b>509.73</b>	<b>107.40</b>	<b>326.71</b>
IX	<b>Net Profit for the period/year ( VII-VIII)</b>	<b>854.13</b>	<b>659.21</b>	<b>151.98</b>	<b>1,513.37</b>	<b>51.56</b>	<b>725.28</b>
	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)	(2.49)	(0.27)	(4.97)	(0.27)	(9.94)
	(ii) Tax on (i) above	0.63	0.63	0.07	1.25	0.07	2.50
X	<b>Total other comprehensive income/(losses), net of tax</b>	<b>(1.86)</b>	<b>(1.86)</b>	<b>(0.20)</b>	<b>(3.72)</b>	<b>(0.20)</b>	<b>(7.44)</b>
XI	<b>Total Comprehensive Income for the period/year (IX+X)</b>	<b>852.27</b>	<b>657.35</b>	<b>151.78</b>	<b>1,509.65</b>	<b>51.36</b>	<b>717.84</b>
	<b>Paid-up equity share capital ( Face Value Per Share Rs. 10/-)</b>	<b>9,085.65</b>	<b>9,085.65</b>	<b>6,672.65</b>	<b>9,085.65</b>	<b>6,672.65</b>	<b>9,085.65</b>
	<b>Other Equity</b>						<b>30,151.75</b>
	<b>Earning Per Share ( of Re. 10/- each) (not Annualised) (in Rupees)</b>						
	(a) Basic	0.94	0.73	0.23	1.67	0.08	1.03
	(a) Diluted	0.94	0.73	0.23	1.67	0.08	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 November 11, 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 September 30, 2024, the Company has entered into a definitive share purchase agreement w.r.t to invest and acquire 57% equity shares of Aadfidelis 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

Object(s)	Amount in (₹) in lakhs		
	Amount as per final offer document	Amount utilised upto Sep 30, 2024	Total unutilized amount up to Sep 30, 2024
Strengthening our technology infrastructure to develop new capabilities and consolidating our existing platforms	9,758.71	107.22	9,651.49
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
<b>Total</b>	<b>27,774.50</b>	<b>107.22</b>	<b>27,667.28</b>

IPO proceeds which were un-utilized as at September 30, 2024 were temporarily invested in term deposit amounting to Rs 27,319.00/- lakhs with scheduled bank and the balance amount lying in the Public Issue & Monitoring account.

- 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.
- 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 was not mandatorily required to prepare and publish quarterly results for the half year and quarter ended September 30, 2023. Audit for the half year ended September 30, 2023 was conducted for the purpose of IPO filing.



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

*Rahul Sharma*  
Rahul Sharma  
Executive Director & CFO  
DIN No. 06879073

Place : New Delhi  
Date : November 11, 2024

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

(CIN: L74999DL2016PLC298207)

STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Amounts are in INR lakhs unless otherwise stated)

	(Unaudited) Half year ended September 30, 2024	(Audited) Half year ended September 30, 2023
<b>Cash flow from operating activities</b>		
Profit before tax	2,023.10	158.96
Adjustments for:		
Depreciation & amortization expense		
Finance costs	28.38	9.14
Interest income	137.15	155.66
(Profit) on sale of investment in mutual fund	(1,098.72)	(0.27)
Operating profit before working capital changes	(2.38)	(0.46)
Adjustments for:	1,087.53	323.03
(Increase)/ Decrease in trade receivables		
(Increase)/ Decrease in other financial current assets	(702.42)	(125.59)
(Increase)/ Decrease in other current assets	56.14	(247.12)
(Increase)/ Decrease in other financial non-current assets	128.57	3.23
(Decrease)/ Increase other non-current liabilities	(0.74)	
(Decrease)/ Increase in other financial current liabilities	-	(250.00)
(Decrease)/ Increase in other current liabilities	(156.93)	745.84
(Decrease)/ Increase in provision	(9.77)	(81.54)
Cash generated from operations	1.51	1.39
Direct taxes paid	403.89	369.24
Net cash (used in)/generated from operating activities [A]	(351.79)	(75.49)
	52.10	293.75
<b>Cash flow from investing activities</b>		
Proceeds from redemption/maturity of term deposits	435.50	-
Purchase of current investments		(235.00)
Proceeds from sale of current investments	54.69	235.46
Purchase of property, plant and equipment	(78.89)	(1.93)
Interest received	85.14	-
Net cash (used in)/ generated from investing activities [B]	496.44	(1.47)
<b>Cash flow from financing activities</b>		
Transaction cost on issue of equity shares	(24.74)	-
Addition/(Repayment) of lease liabilities	(15.09)	(7.63)
Proceeds/(Repayment) of non-current borrowings	(323.16)	-
Interest paid	(13.61)	(154.31)
Net cash (used in)/ generated from financing activities [C]	(376.60)	(161.94)
<b>Net Increase /(decrease) in cash and cash equivalent [A+B+C]</b>		
Cash and cash equivalent at the beginning of the year	171.94	130.34
Cash and cash equivalent at the end of the year	616.09	112.95
	788.03	243.29
<b>Components of cash and cash equivalent</b>		
Current accounts	788.03	243.29
<b>Total cash and cash equivalent</b>	788.03	243.29

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

Place : New Delhi

Date : November 11, 2024



*Rahul Sharma*

**Rahul Sharma**  
Executive Director & CFO  
DIN No. 06879073

**BLS E-Services Limited (Formerly known as BLS E-Services Private Limited)**  
**(CIN: L74999DL2016PLC298207)**

**STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**  
**(Amounts are in INR lakhs unless otherwise stated)**

	(Unaudited)	(Audited)
	As at	As at
	September 30, 2024	March 31, 2024
<b>I ASSETS</b>		
<b>1 Non-current asset</b>		
a. Property, plant & equipment	69.78	6.01
b. Right of use assets	50.57	63.82
c. Capital Work-in-progress	600.92	-
d. Investment in subsidiaries	13,089.00	13,089.00
e. Financial assets :		
(i) Other financial asset	169.18	9,266.26
f. Deferred tax assets (net)	9.58	6.53
g. Non current tax assets (net)	-	140.06
<b>Total non- current assets</b>	<b>13,989.03</b>	<b>22,571.68</b>
<b>2 Current asset</b>		
a. Financial assets		
(i) Investment	-	52.31
(ii) Trade receivables	1,097.31	394.89
(iii) Cash and cash equivalents	788.03	616.09
(iv) Bank balance other than cash and cash equivalents	28,285.33	19,715.83
(v) Other financial assets	1,432.88	382.62
b. Other current assets	302.25	430.84
<b>Total current assets</b>	<b>31,905.80</b>	<b>21,592.58</b>
<b>TOTAL ASSETS</b>	<b>45,894.83</b>	<b>44,164.26</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	9,085.65	9,085.65
b. Other equity	31,636.65	30,151.75
<b>Total equity</b>	<b>40,722.30</b>	<b>39,237.40</b>
<b>Liabilities</b>		
<b>1. Non current liabilities</b>		
a. Financial liabilities :		
(i) Borrowings	2,800.50	3,123.67
(ii) Lease liabilities	25.86	39.36
b. Provisions	25.50	19.01
<b>Total non-current liabilities</b>	<b>2,851.86</b>	<b>3,182.04</b>
<b>2. Current liabilities</b>		
a. Financial liabilities :		
(i) Lease liabilities	26.63	25.49
(ii) Other financial liabilities	2,200.15	1,635.34
b. Other current liabilities	73.48	83.25
c. Provisions	0.74	0.74
d. Current tax liabilities (net)	19.67	-
<b>Total current liabilities</b>	<b>2,320.67</b>	<b>1,744.82</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>45,894.83</b>	<b>44,164.26</b>

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

Place : New Delhi  
Date : November 11, 2024



*Rahul Sharma*

**Rahul Sharma**  
Executive Director & CFO  
DIN No. 06879073

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results and Year to date 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 September 30, 2024 and the year to date results for the period April 01, 2024 to September 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 September 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 express an audit opinion.

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

<b>Name of the entity</b>	<b>Relationship</b>
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: Pune  
Dated: November 11, 2024  
UDIN: 24500607BKEJGK1635

**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.blseervices.com  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Amount in (₹) in lakhs
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	Year Ended 31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Audited (Refer note - 6)	Audited
I	Revenue from operations	7,716.24	7,535.03	8,084.28	15,251.27	15,617.88	30,147.93
II	Other income	731.16	692.81	100.62	1,423.97	186.65	809.92
III	<b>Total Income (I+II)</b>	<b>8,447.40</b>	<b>8,227.84</b>	<b>8,184.90</b>	<b>16,675.24</b>	<b>15,804.53</b>	<b>30,957.85</b>
IV	<b>EXPENSES</b>						
	(a) Cost of services	5,077.40	5,080.58	5,455.17	10,157.98	10,723.04	20,762.06
	(b) Employees benefits expenses	921.97	837.74	742.70	1,759.71	1,416.23	2,970.36
	(c) Finance costs	14.61	18.36	17.40	32.77	34.38	85.40
	(d) Depreciation and amortisation expense	130.84	113.93	69.23	244.78	137.69	336.92
	(e) Other expenses	365.09	443.29	681.91	808.38	1,415.65	2,232.52
	<b>Total Expenses</b>	<b>6,509.91</b>	<b>6,493.70</b>	<b>6,966.41</b>	<b>13,003.62</b>	<b>13,726.99</b>	<b>26,387.26</b>
V	<b>Profit before exceptional items &amp; tax (III-IV)</b>	<b>1,937.49</b>	<b>1,734.14</b>	<b>1,218.49</b>	<b>3,671.62</b>	<b>2,077.54</b>	<b>4,570.59</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>1,937.49</b>	<b>1,734.14</b>	<b>1,218.49</b>	<b>3,671.62</b>	<b>2,077.54</b>	<b>4,570.59</b>
VIII	<b>Tax Expense</b>						
	Current tax	488.85	475.32	272.79	964.17	507.35	1,023.90
	Deferred tax	(36.80)	(4.82)	34.16	(41.61)	102.08	195.25
	Tax expense for earlier years	-	-	-	-	-	(2.35)
	<b>Total Tax Expenses</b>	<b>452.05</b>	<b>470.50</b>	<b>306.95</b>	<b>922.56</b>	<b>609.43</b>	<b>1,216.80</b>
IX	<b>Net Profit for the period /year (VII-VIII)</b>	<b>1,485.44</b>	<b>1,263.64</b>	<b>911.54</b>	<b>2,749.06</b>	<b>1,468.11</b>	<b>3,353.79</b>
	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	(1.63)	(1.63)	(31.31)	(3.27)	(29.97)	(21.13)
	(ii) Tax on (i) above	0.41	0.41	7.88	0.82	7.54	5.32
X	<b>Total other comprehensive income/(losses), net of tax</b>	<b>(1.22)</b>	<b>(1.22)</b>	<b>(23.43)</b>	<b>(2.45)</b>	<b>(22.43)</b>	<b>(15.81)</b>
XI	<b>Total Comprehensive income for the period /year (IX+X)</b>	<b>1,484.22</b>	<b>1,262.41</b>	<b>888.11</b>	<b>2,746.61</b>	<b>1,445.68</b>	<b>3,337.98</b>
	<b>Profit attributable to:</b>						
	Owner of the Company	1,431.09	1,198.94	849.42	2,630.02	1,363.24	3,139.91
	Non-controlling interests	54.35	64.70	62.12	119.05	104.87	213.88
	<b>Profit for the period</b>	<b>1,485.44</b>	<b>1,263.64</b>	<b>911.54</b>	<b>2,749.06</b>	<b>1,468.11</b>	<b>3,353.79</b>
	<b>Other Comprehensive income attributable to:</b>						
	Owner of the Company	(1.22)	(1.22)	(21.27)	(2.45)	(20.27)	(14.82)
	Non-controlling interests	-	-	(2.16)	-	(2.16)	(0.99)
	<b>Other Comprehensive income/(losses) for the period</b>	<b>(1.22)</b>	<b>(1.22)</b>	<b>(23.43)</b>	<b>(2.45)</b>	<b>(22.43)</b>	<b>(15.81)</b>
	<b>Total Comprehensive income attributable to:</b>						
	Owner of the Company	1,429.87	1,197.71	828.15	2,627.56	1,342.97	3,125.09
	Non-controlling interests	54.35	64.70	59.96	119.05	102.71	212.89
	<b>Total Comprehensive income for the period</b>	<b>1,484.22</b>	<b>1,262.41</b>	<b>888.11</b>	<b>2,746.61</b>	<b>1,445.68</b>	<b>3,337.98</b>
	<b>Paid-up equity share capital ( Face Value Per Share Rs. 10/-)</b>	<b>9,085.65</b>	<b>9,085.65</b>	<b>6,672.65</b>	<b>9,085.65</b>	<b>6,672.65</b>	<b>9,085.65</b>
	<b>Other Equity</b>						<b>34,026.36</b>
	<b>Earning Per Share ( of Rs. 10/- each) (not Annualised) (in Rupees)</b>						
	(a) Basic	1.58	1.32	1.27	2.89	2.04	4.44
	(a) Diluted	1.58	1.32	1.27	2.89	2.04	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 November 11, 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).
- During the period ended September 30, 2024, the Holding Company has entered into a definitive share purchase agreement w.r.t to invest and acquire 57% equity shares of Aadifidelis Solutions Private Ltd. and its Affiliates.
- The equity shares of the Holding 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 issue expenses in relation to Fresh issue are proposed to be utilized and the utilization thereof are summarized as below :

Object(s)	Amount in (₹) in lakhs		
	Amount as per final offer document	Amount utilised upto Sep 30,2024	Total unutilized amount upto Sep 30,2024
Strengthening our technology infrastructure to develop new capabilities and consolidating our existing platforms	9,758.71	107.22	9,651.49
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
<b>Total</b>	<b>27,774.50</b>	<b>107.22</b>	<b>27,667.28</b>

IPO proceeds which were un-utilized as at September 30,2024 were temporarily invested in term deposit amounting to Rs 27,319.00 lakhs with scheduled bank and the balance amount lying in the Public Issue & Monitoring account.

- The Holding 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.
- The equity shares of the Holding Company got listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on February 06, 2024. The Company was not mandatorily required to prepare and publish quarterly results for the half year and quarter ended September 30, 2023. Audit for the period ended September 30, 2023 was conducted for the purpose of IPO filing.



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

*Rahul Sharma*

Rahul Sharma  
 Executive Director & CFO  
 DIN No. 06879073



	(Unaudited)	(Audited)
	As at September 30, 2024	As at March 31, 2024
<b>I ASSETS</b>		
<b>Non-current asset</b>		
a. Property, plant & equipment	479.04	466.59
b. Right of use assets	561.69	675.28
c. Capital Work in Progress	600.92	
d. Goodwill	8,148.60	8,148.60
e. Other Intangible assets	1.41	1.57
f. Financial assets :		
(i) Other financial assets	1,219.50	9,994.02
g. Deferred tax assets (net)	120.07	77.64
h. Non current tax assets (net)	565.10	753.67
<b>Total non- current assets</b>	<b>11,696.32</b>	<b>20,117.37</b>
<b>Current asset</b>		
a. Inventories	275.47	159.61
b. Financial assets		
(i) Investment	4,311.43	1,493.63
(ii) Trade receivables	3,611.77	2,518.90
(iii) Cash and cash equivalents	3,191.53	3,033.57
(iv) Bank balance other than cash and cash equivalents	30,191.79	22,167.09
(v) Other financial assets	1,549.84	562.68
c. Other current assets	787.41	913.72
<b>Total current assets</b>	<b>43,919.24</b>	<b>30,849.20</b>
<b>TOTAL ASSETS</b>	<b>55,615.56</b>	<b>50,966.57</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	9,085.65	9,085.65
b. Other equity	36,629.16	34,026.36
<b>Total equity</b>	<b>45,714.81</b>	<b>43,112.01</b>
<b>Non controlling Interest</b>	<b>783.12</b>	<b>664.07</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
a. Financial liabilities :		
(i) Lease Liabilities	397.48	517.28
(ii) Other financial liabilities	42.20	36.20
b. Provisions	58.52	52.53
<b>Total non-current liabilities</b>	<b>498.19</b>	<b>606.01</b>
<b>Current liabilities</b>		
a. Financial liabilities :		
(i) Lease Liabilities	232.50	213.54
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises and	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	380.43	322.23
(iii) Other financial liabilities	7,291.17	5,377.02
b. Provisions	12.84	36.07
c. Other current liabilities	702.47	635.62
<b>Total current liabilities</b>	<b>8,619.41</b>	<b>6,584.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,615.56</b>	<b>50,966.57</b>

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



*Rahul Sharma*

**Rahul Sharma**  
Executive Director & CFO  
DIN No. 06879073

Statement of Unaudited Consolidated Cash flows for the Half year ended September 30, 2024  
(Amounts are in INR lakhs unless otherwise stated)

Particulars	(Unaudited)	(Audited)
	Half year ended September 30, 2024	Half year ended September 30, 2023
<b>Cash flow from operating activities</b>		
Profit for the year	3,671.62	2,077.54
Adjustments for:		
Depreciation & amortization expense	244.78	137.69
Finance costs	32.77	34.38
Interest Income	(1,218.06)	(143.23)
Bad debts	57.80	0.23
Profit on sale of investment in mutual fund	(56.16)	(2.58)
<b>Operating profit before working capital change</b>	<b>2,732.76</b>	<b>2,104.03</b>
Adjustments for:		
(Increase)/ Decrease in inventories	(115.86)	(207.18)
(Increase)/ Decrease in trade receivables	(1,142.87)	(560.33)
(Increase)/ Decrease in other financial current assets	58.90	(300.04)
(Increase)/ Decrease in other current assets	118.50	(74.97)
(Increase)/ Decrease in other non-current Financial assets	(154.08)	28.91
(Decrease)/ Increase in provision	(20.52)	27.15
(Decrease)/ Increase in other non current financial liabilities	6.00	250.00
(Decrease)/ Increase in trade payables	58.20	(100.45)
(Decrease)/ Increase in other financial current liabilities	1,313.24	1,135.09
(Decrease)/ Increase in other current liabilities	66.86	372.14
<b>Cash from/(used in) operations</b>	<b>2,921.14</b>	<b>2,674.35</b>
Direct taxes paid	(775.60)	(638.31)
<b>Net cash (used in)/generated from operating activities(A)</b>	<b>2,145.54</b>	<b>2,036.04</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(143.48)	(16.24)
Proceeds from sale of current investments	-	704.57
Purchase of current investments	(2,761.64)	(1,059.02)
Proceeds from redemption/maturity of term deposits	836.46	(993.44)
Interest incomes	239.44	31.72
<b>Net cash (used in)/ generated from investing activities(B)</b>	<b>(1,829.23)</b>	<b>(1,332.41)</b>
<b>Cash flow from financing activities</b>		
Transaction cost on issue of equity shares	(24.74)	-
Repayment of lease liabilities	(129.14)	(138.65)
Interest paid	(4.47)	(0.02)
<b>Net cash (used in)/ generated from financing activities(C)</b>	<b>(158.35)</b>	<b>(138.67)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>157.96</b>	<b>564.96</b>
Cash and cash equivalents at the beginning of the year	3,033.57	1,570.64
<b>Cash and cash equivalents at the end of the year</b>	<b>3,191.53</b>	<b>2,135.60</b>

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

Place : New Delhi  
Date : November 11, 2024



*Rahul Sharma*

Rahul Sharma  
Executive Director & CFO  
DIN No. 06879073