

June 08, 2022

National Stock Exchange of India Limited 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited, 20th Floor, P.J. Towers, Dalal Street, Mumbai – 400001	Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098
NSE Symbol: BLS	Scrip Code: 540073	MSE Scrip Symbol: BLS

Dear Sir,

**Sub: Disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

BLS International Services Limited (“Company”) has through its wholly owned subsidiary BLS E-services Private Limited (“BEPL”) intends to acquire 100% Equity stake of ZERO Mass Private Limited (“ZMPL”) at an equity valuation of INR 120 crores (Indian Rupees One Hundred and Twenty Crores). On June 07, 2022, BEPL has entered into Share Purchase Agreement and Share Transfer Agreement to acquire in aggregate 88.26% equity shares of ZMPL for an aggregate sum of consideration of INR 1,05,90,84,000 (Indian Rupees One Hundred Five Crores Ninety Lakh and Eighty Four Thousand only).

Set out below are details with respect to the Share Purchase Agreement / Share Transfer Agreements entered on June 07, 2022, as required under the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations read with SEBI circular dated September 09, 2015 is enclosed as Annexure – I.

The aforesaid information is also being uploaded on the website of the Company.  
Kindly take the same on your record.

**Thanking you,  
For BLS International Services Limited**

**Dharak Mehta  
Company Secretary & Compliance Officer  
Encl: as above**

## Annexure- I

Particulars	Information
a) Name of the Target Entity	<b>Zero Mass Private Limited</b>
b) Details of the Target Entity	<p>ZMPL has been operating as the largest Business Correspondent (“BC”) network for State Bank of India (“SBI”) with around 11,500 active Customer Service Points (“CSP”) (~15% of all the SBI BCs). The company has pan-India presence with CSPs located across all States and Union Territories of India. Apart from SBI, ZMPL has contracts with Utkal Grameen Bank and Karur Vysya Bank.</p> <p>The proposed transaction is carried out through BLS E-Services Private Limited, wholly owned subsidiary of the Company.</p>
c) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<ul style="list-style-type: none"> <li>▪ No, the acquisition would not fall within related party transaction(s); and</li> <li>▪ At the time of entering into Share Purchase Agreement / Share Transfer Agreement, none of the promoter/ promoter group / group companies have any interest in the Target entity.</li> </ul>
d) Industry to which the entity being acquired belongs	Business Correspondent (BC) services for various Banks for last mile connectivity
e) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) – About the Transaction	<p>BLS E-Services Private Limited has entered into Share Purchase Agreement and Share Transfer Agreement to acquire 88.26% equity shares of ZMPL from the existing Shareholders of the Target Entity.</p> <p>The Company with its subsidiary companies is already in BC business across the country and through this acquisition, BLS group intends to expand and consolidate its BC business.</p>

	Post-acquisition of ZMPL, BLS group would be the largest BC of SBI.								
f) Governmental or regulatory approvals required	Not Applicable								
g) Indicative time period for completion of the acquisition	The acquisition shall be completed within 60 days								
h) Nature of consideration - whether cash consideration or share swap and details of the same	Cash								
i) Cost of acquisition or the price at which the shares are acquired	INR 1,05,90,84,000 (Indian Rupees One Hundred Five Crores Ninety Lakh and Eighty Four Thousand only)								
j) Percentage of shareholding / control acquired and / or number of shares acquired	Entered into Share Purchase Agreement/ Share Transfer Agreement to acquire 88.26% equity shares of the Target Entity from the main promoter and other shareholders.								
k) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p>ZMPL is a company incorporated on March 20, 2007 under the provisions of Companies Act, 1956 (CIN: U74999MH2007PTC168756) and presently having its registered office at 201, 2nd Floor, Platinum Techno Park, Plot No. 17 &amp; 18, Sector – 30A, Vashi, Navi Mumbai, Thane, Maharashtra – 400703, India.</p> <p>The Target Company operates as one of the largest Business Correspondents of SBI and has more than 11,500 CSP of SBI. Apart from SBI, the Target Company has contracts with Utkal Grameen Bank and Karur Vysya Bank.</p> <p>Turnover in last 3 years:</p> <table border="1"> <thead> <tr> <th>FYs</th> <th>Revenue from operations</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>INR 161 Crores</td> </tr> <tr> <td>2020-21</td> <td>INR 173 Crores</td> </tr> <tr> <td>2019-20</td> <td>INR 134 Crores</td> </tr> </tbody> </table>	FYs	Revenue from operations	2021-22	INR 161 Crores	2020-21	INR 173 Crores	2019-20	INR 134 Crores
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