

June 8, 2022

National Stock Exchange of India Ltd., Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4 th Floor, Plot No. C62, G - Block, Opp. Trident Hotel, Bandra Kurla, Complex, Bandra (E), Mumbai – 400098
NSE Scrip Symbol: BLS	BSE Scrip Code: 540073	MSE Scrip Symbol: BLS

Dear Sir / Madam,

Subject: Press Release

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 June 8, 2022 with respect to BLS International acquires Zero Mass Private Limited (ZMPL) to become the largest Business Correspondent of State Bank of India.

For BLS International Services Limited

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Dharak A. Mehta
Company Secretary & Compliance Officer
ICSI Membership No.: ACS40502

Encl: as above



BLS International acquires Zero Mass Private Limited (ZMPL) to become the largest Business Correspondent of State Bank of India

New Delhi, 8th June 2022 – BSE, NSE and MSE listed (BSE: 540073; NSE: BLS MSE: BLS), BLS International, a trusted global tech-enabled services partner for governments and citizens, announced today that it has acquired Mumbai headquartered, largest business correspondent in the country - Zero Mass Private Ltd (“ZMPL”). With this all cash acquisition from company internal accruals, BLS international becomes the largest business correspondent network in India.

ZMPL has been operating the largest BC network for State Bank of India (“SBI”) with around 11,500 active CSPs (~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. Incorporated in 2007, ZMPL accounts for 5%-6% of the bank accounts, deposit base and aggregate value of transaction of the BC system in India. The proposed transaction is carried out through BLS E-Services Private Limited, 100% subsidiary of BLS International. Through this acquisition, BLS International intends to expand and consolidate its BC Business.

Commenting on this, Mr. Shikhar Aggarwal, Joint Managing Director, BLS International said, *“We are excited to welcome ZMPL team on-board as it strengthens our business correspondent vertical for the next phase of growth. We believe that through this acquisition, the collective experiences of teams will build synergies and further help BLS International to enhance its reach to deliver trusted banking services to the rural and semi-rural India. We have all seen that business correspondent network are a critical last mile link in the Indian banking system to bring greater financial inclusion. This acquisition shall result in substantial increase in our touch points from ~3,060 to 14,500+ CSPs, which BLS International would seek to leverage through multiple initiatives in future.”*

BLS International has agreed to acquire 100% equity shares of ZMPL for an equity consideration of INR 120 Crores, including entire equity stake of 63.94% held by Mr. Anurag Gupta (main promoter). Pursuant to the transactions already completed, BLS International now owns 88.26% equity stake in ZMPL. State Bank of India continues to hold 6.83% Equity stake in ZMPL.

Lagrange Point Advisors LLP, Mumbai based M&A advisory firm, acted as the sole advisor to BLS for this transaction.

About BLS International

BLS International Services Ltd. (“BLS International”) is a partner for governments and citizens, having an impeccable reputation for setting benchmarks in the domain of visa, passport, consular, citizen, e-governance, attestation, biometric, e-visa and retail services since 2005. The company is recognized as “India’s Most Valuable Companies” by Business Today Magazine, “Best under a Billion’ company” by Forbes Asia and ranked amongst “Fortune India’s Next 500 companies”.

The company works with over 46 client governments including Diplomatic Missions, Embassies & Consulates and leverages technology and processes that ensure data security. The Company now has an extensive network of more than 27,500 centres globally with a robust strength of over 20,000 employees and associates that provides consular, biometrics and citizen services. BLS has processed over 62 million applications till date globally.

BLS International is certified with CMMI DEV V2.0 & SVC V2.0 along with ISO 9001:2015 for Quality Management Systems; ISO 27001:2013 for Information Security Management Systems; ISO 14001:2015 for Environmental Management Systems; ISO/ IEC 45001:2018 for Occupational Safety and Health; ISO / IEC 20000-1:2011 for IT Service Management; ISO 26000:2010 for Social



Responsibility; ISO 23026:2015 for System Engineering and Management Requirements; ISO/IEC 28000:2017 for Supply Chain Management System; ISO/IEC 27002: 2013 for Management of Information Security; ISO 31000: 2018 for Risk Management; ISO 27001:2013 for Risk Management of Information.

BLS International is the only listed company in this domain with operations in 66 countries.

BSE: 540073; NSE: BLS; MSE: BLS. Website: www.blsinternational.com

For Further information, please contact:

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