

Date: March 19, 2026

To,

**BSE Limited**  
1st Floor, New Trading Ring,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Scrip Code:** 544414

**NSE Symbol:** BLUSPRING

Dear Sir/ Madam,

**Sub: Intimation for signing of Share Purchase Agreement by Bluspring New Horizon One Private Limited, a wholly owned subsidiary of the Company, with STEAG Energy GmbH and STEAG Energy Services (India) Private Limited.**

**Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the captioned subject, we would like to inform you that Bluspring New Horizon One Private Limited (“**BNHOPL**”), a wholly owned subsidiary of Bluspring Enterprises Limited (“**Company**”), has executed a Share Purchase Agreement (“**SPA**”) on 19 March 2026 with STEAG Energy GmbH and STEAG Energy Services (India) Private Limited (“**SESI**”) for the acquisition of 100% of the paid-up share capital of SESI on a fully diluted basis. Post completion of the transfer of shares, SESI will become a wholly owned subsidiary of the Company. The Company has received the information of the same on March 19, 2026 at 10:30 P.M.

The acquisition is not a related party transaction, and none of Company’s promoter / promoter group / group companies have any interest in the entities involved in the transaction.

The details for the above acquisition as required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, are enclosed herewith as **Annexure A**.

You are requested to kindly take the same on record.

Thanking you,

Yours sincerely,

For Bluspring Enterprises Limited

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**Arjun Sunil Makhecha**  
**Company Secretary & Compliance Officer**  
**Membership no. ACS 29253**

**Enclosed: a / a**

**ANNEXURE A**

Sr. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover, etc.	<p>STEAG Energy Services (India) Private Limited (“SESI”)</p> <p>Founded in 2001, SESI is a leading provider of operations and maintenance (O&amp;M), digital solutions, and end-to-end engineering &amp; management advisory services to the conventional and renewable power/ energy industry across India, Botswana, Middle East and other overseas markets. SESI has two subsidiaries:</p> <p>(a) STEAG Energy Services (Botswana) (Pty) Ltd., which is a wholly-owned subsidiary in Botswana; and</p> <p>(b) STEAG O&amp;M Company Private Limited, which is a joint venture with Hinduja Energy (India) Limited.</p> <p>Upon completion of the acquisition, SESI’s subsidiaries will become step-down subsidiaries of BNHOPL.</p> <p><b>Turnover:</b> INR 481 crores for financial year ended March 31, 2025.</p> <p><b>PAT:</b> INR 27 crores for financial year ended March 31, 2025.</p> <p><b>Net worth:</b> INR 201 crores as at March 31, 2025.</p>
2.	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 “arm’s length”	The acquisition does not fall within related party transactions. The promoter/ promoter group of the Company / BNHOPL do not have any interest in SESI.
3.	Industry to which the entity being acquired belongs	SESI is a leading service provider in the power/ energy sector.
4.	Objects and impact 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)	The acquisition is aligned with the Company’s strategy to expand its industrial vertical. SESI’s operations in O&M, engineering, digital and technical services are complementary to the

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		Company's existing business. The acquisition is expected to enhance capabilities across the value chain in power services and provide access to established client relationships, including a platform for international expansion. It is also expected to be margin and EPS accretive, enhancing our return on equity profile.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to receipt of approval from the Competition and Consumer Authority of Botswana.
6.	Indicative time period for completion of the acquisition	Acquisition process is expected to be completed within 120 days, subject to completion of mutually agreed conditions.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired	Total consideration of INR 180,00,00,000 (Indian Rupees One Hundred Eighty Crore).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of shareholding on a fully diluted basis.
10.	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 (in brief)	<p>SESI provides operations and maintenance (O&amp;M), digital solutions, and end-to-end engineering &amp; management advisory services to power plants/ energy industry. Supported by a team of nearly 2,000 professionals and a highly experienced management team, SESI has strong technical credentials in end-to-end services across the electricity value chain.</p> <p><b>Date of Incorporation:</b> 29 January 2001</p> <p><b>Turnover:</b>  FY ended 31 March 2025: INR 481 crores  FY ended 31 March 2024: INR 425 crores  FY ended 31 March 2023: INR 409 crores</p> <p><b>Country:</b> Primarily India and Botswana with offices set-up in Dubai and Bangladesh and contracts in select Middle Eastern, Asian and African markets.</p>