

Date: September 02, 2025

To,
Listing Compliance Department,
National Stock Exchange of India Ltd (SME Emerge),
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Scrip Code: WHITEFORCE

Dear Sir/Madam,

Subject: Intimation of Investors Presentation under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") read with part A of schedule III of Listing Regulation, please find attached herewith investor presentation.

Kindly acknowledge and take the same on records.

**For & On Behalf of
Happy Square Outsourcing Services Limited**

**Angha Ambalkar
M. No. A66821
Company Secretary and Compliance Officer**

www.white-force.com | info@white-force.com

White Force - Premium Brand of Happy Square Outsourcing Services Limited Has All Right Reserve.
(Previously Known as Happy Square Outsourcing Services Private Limited).

Regd. Address :1st Floor of Rajpal Tower, 240, Madan Mahal, Nagpur Road,
Jabalpur(M.P.) 482001, Mob. : 6261900736, CIN: U80904MP2017PLC043153

WHITE FORCE



INVESTOR PRESENTATION

Great Company Needs Great People That's Why We Come In

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This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating **Happy Square Outsourcing Services Limited** future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. We undertakes no obligation to publicly revise any forward looking statements to reflect future likely events or circumstances.

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Company Overview

Great Company Needs Great People That's Why We Come In

Premium Brand of Happy Square Outsourcing Services Limited

Happy Square Outsourcing Services Limited is an integrated HR outsourcing and staffing solutions provider operating under its flagship brand **White Force**.

The company offers comprehensive HR services, including temporary and permanent staffing, payroll and compliance management, and end-to-end recruitment solutions.

It also runs a digital job platform, **white-force.com**, which has over **one million registered candidates** and connects employers with professionals across career levels.

Headquartered in Jabalpur, Madhya Pradesh, the company has a **Pan-India presence**, serving sectors such as FMCG, retail, logistics, manufacturing, and healthcare.

With multiple ISO certifications covering quality management, information security, environmental standards, and occupational health, the company focuses on delivering scalable, cost-efficient, and compliance-driven workforce solutions.

By combining technology-enabled hiring with robust HR outsourcing services, Happy Square positions itself as a trusted partner for businesses seeking flexible and efficient workforce management.



Our Mission

Right candidate at Right place on Right time.



Our Values

Every candidate deserve to get their dream job.

Key Highlights



20+
States Presence



8
Years Of Business



5,800+
Employees Deployed
till 31st March, 2025



ISO
Certified



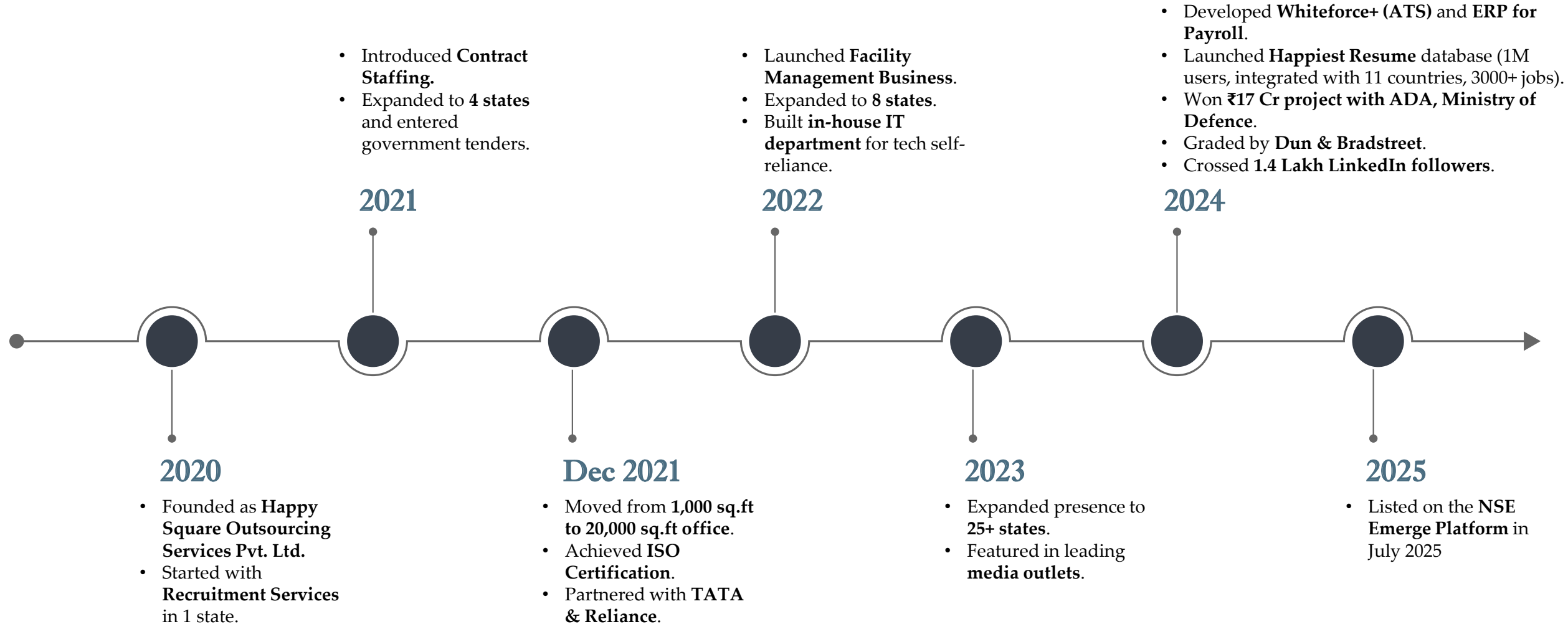
200+
Clients



142
Core Team Employees



Our Journey of Growth





Management Overview

Great Company Needs Great People That's Why We Come In

Executive Leadership



Ms. Shraddha Rajpal
Promoter



Ms. Nalini Rajpal
Promoter



Ms. Poonam Rajpal
Managing Director



Ms. Deepika Ondela
*Whole-time Director & Senior Human
Resource Manager*



Ms. Rani Mathya
Non-Executive Director



Ms. Rupali Kesharwani
Independent Director



Ms. Gurpreet Kaur Dhanjal
Independent Director



Ms. Pavithra P
Independent Director



Business Overview

Great Company Needs Great People That's Why We Come In

Core Services

Payroll Management

End-to-end payroll processing and compliance.

Recruitment

Talent acquisition and placement solutions for various industries.

Onboarding Services

Streamlined onboarding solutions for new hires in government services.

Flexible Staffing

Customized workforce solutions to meet dynamic business needs.



01

General Staffing

- **Flexi Staffing:** Deployment of workforce for fixed duration on client projects, while associates remain on our payroll.
 - Complete lifecycle: onboarding, documentation, attendance, payroll, compliance, and exit formalities.
 - Strong client base in NBFC, FMCG, Retail, ITES, Manufacturing, and Engineering sectors.
- **High-End Solutions:** Leadership hiring for CXO, CFO, CEO, COO roles to meet top-level manpower needs.

- Dedicated vertical for manufacturing setups, ensuring right-fit technical resources.
- Profiles sourced: Degree Engineers, Diploma Engineers, ITI Technicians, Production Staff, and Managerial roles.
- Strong pan-India tie-ups with colleges and NGOs to reduce manpower shortage.

Industrial Staffing

02

03

Apprentice Staffing

- Registered Third Party Aggregator (TPA) under NSDC since 2023 for Central Govt. Apprenticeship Program.
- Helps companies meet statutory apprenticeship requirements, ensuring compliance and skill development.

- Comprehensive payroll processing for monthly, contract, and daily wage employees.
- Includes salary calculation, tax compliance, and updates as per regulatory changes.
- Reduces complexity for businesses by offering an organized payroll management system.

Payroll Management

04

05

Compliance Management

- **End-to-end labour law compliance including:**
 - Compliance audits & gap analysis.
 - PF, ESI, tax computation, statutory registrations & renewals.
 - Digital/manual register maintenance, liaison with authorities, and timely reporting.
- Managed by a team of qualified legal and compliance professionals.

- Multi-channel sourcing for speed and quality: Job portals, online/offline advertising, headhunting, campus tie-ups, NGOs, job fairs, vendor networks, referrals, and internal databases.
- Selection based on quality, cost-efficiency, and quick turnaround.

Sourcing of Staff/Associates

06

07

Recruitment Process Outsourcing (RPO)

Permanent hiring on one-time placement fee basis, focused on multiple industries:

IT Vertical:

- Expertise in AI/ML, Cloud, DevOps, UI/UX, ERP (Tally Prime), Testing, Cyber Security, Product Engineering.
- IT Services (outsourcing, managed services, data management, cloud computing).
 - IT Captives (Product industry, BFSI, e-commerce, startups, education, and entertainment sectors).

Automobile:

Roles in design (interior/exterior), electronics, chassis, suspension systems, and body styling.

FMCG:

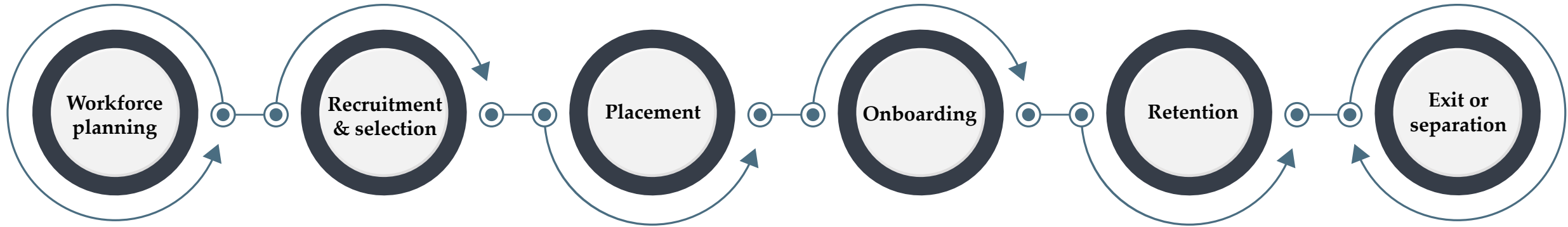
Recruitment for corporate roles, production, quality, sales & marketing, and supply chain.

Consulting:

Specialization in risk advisory, taxation, assurance, cyber security, and transaction advisory.

Comprehensive Staffing Process

Happy Square follows a structured staffing process designed to address both **current and future workforce requirements** of its clients.



Technology: Driving Digital Transformation in HR

White Force Plus (Advanced ATS)

AI-powered Applicant Tracking System for efficient recruitment.

Features:

- Proprietary **AI-powered Applicant Tracking System**.
- **Large candidate database**, continuously updated from job portals & internal sourcing.
- **Real-time tracking** with intuitive admin panel.
- Automated **pipeline management & interview report generation**.
- **Smart insights** through AI integration, reducing hiring time.
- **User-friendly interface** for recruiters.
- **Dedicated customer support** for smooth operations.

Benefits:

- Reduces hiring time and cost per hire.
- Optimizes workforce allocation for clients.
- Enhances efficiency, accuracy, and client satisfaction.

White Force Payroll – HRMS Portal

Web-based HR & payroll automation platform for digital workforce management.

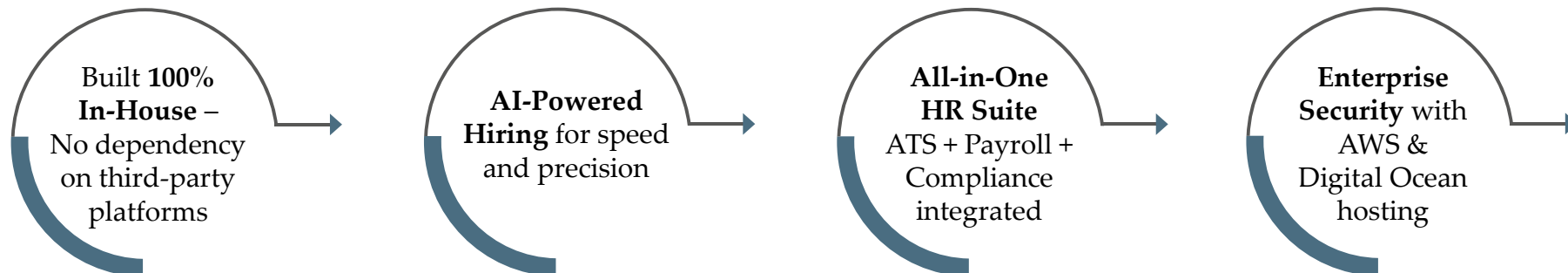
Features:

- Automates **payroll calculations**, including allowances, deductions, and tax liabilities.
- **Time & attendance tracking**, modern HR modules, and an intuitive **Employee Directory**.
- **Self-Service Portal** for employees to view payslips, request leave, and update details.
- Real-time **analytics & reporting** for informed HR decision-making.

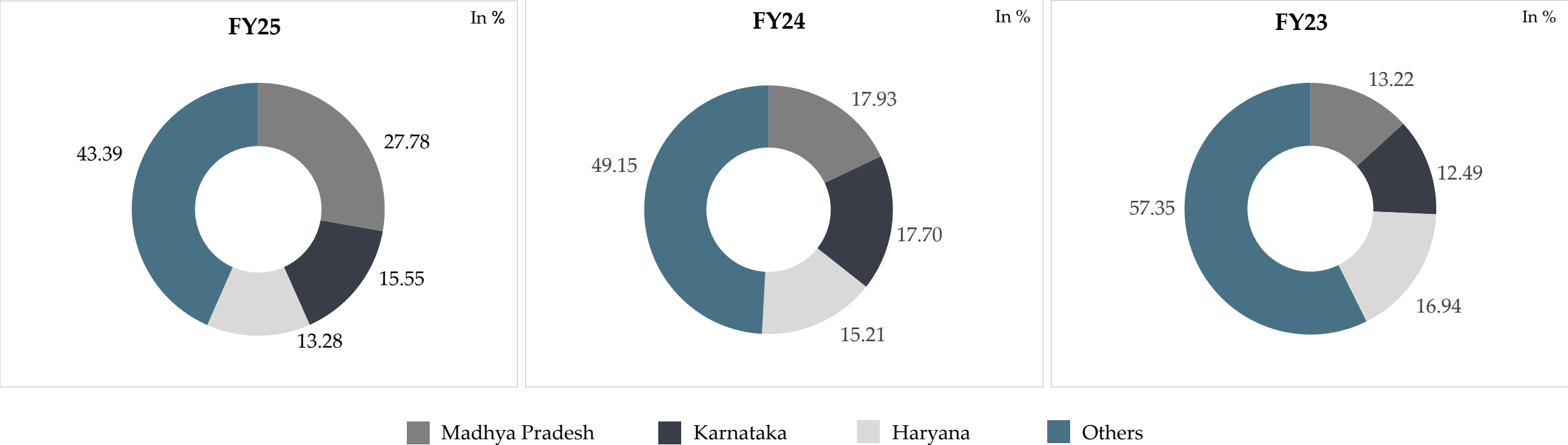
Benefits:

- Saves up to **50% of HR professionals time** by automating repetitive tasks.
- Reduces manual errors, enhances compliance, and improves transparency.
- Scalable architecture to accommodate **growing workforce and new features**.
- Built-in **data security measures** to protect sensitive employee information.

What Makes Us Different

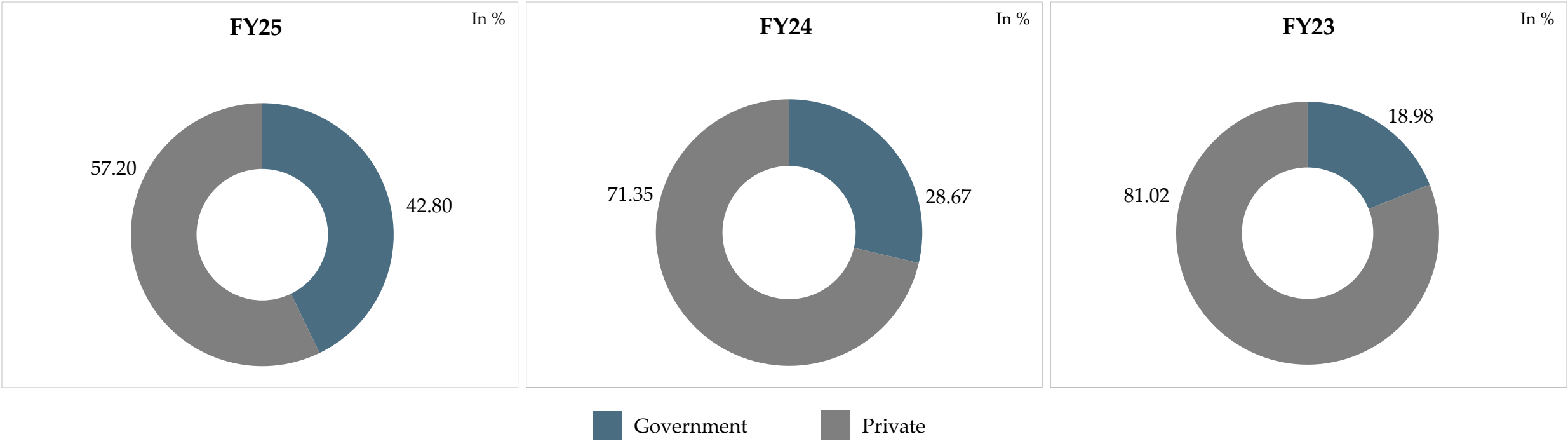


Geographical Wise Revenue Breakup



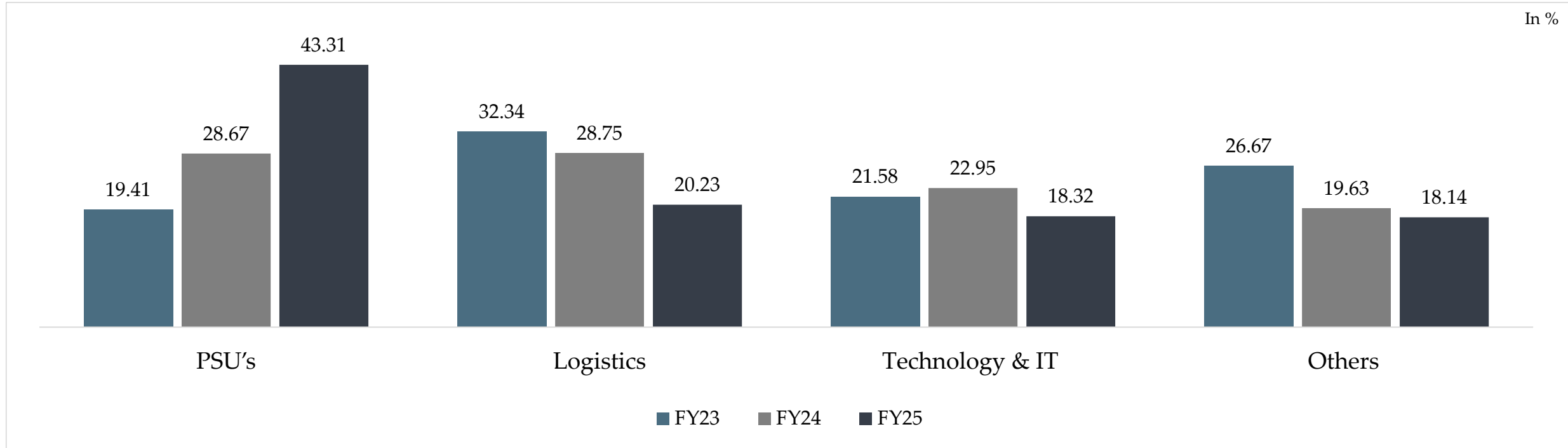
In ₹ Lakhs			
Particulars	FY25	FY24	FY23
Madhya Pradesh	2,705.65	1,243.28	696.56
Karnataka	1,514.91	1,226.54	658.41
Haryana	1,293.77	1,054.01	892.62
Others	4,227.13	3,405.04	3,022.33
Total	9,741.46	6,928.87	5,269.92

Government Vs Private Revenue Contribution



In ₹ Lakhs			
Particulars	FY25	FY24	FY23
Government	4,169.60	1,986.18	1,000.41
Private	5,571.86	4,942.70	4,269.51
Total	9,741.46	6,928.88	5,269.92

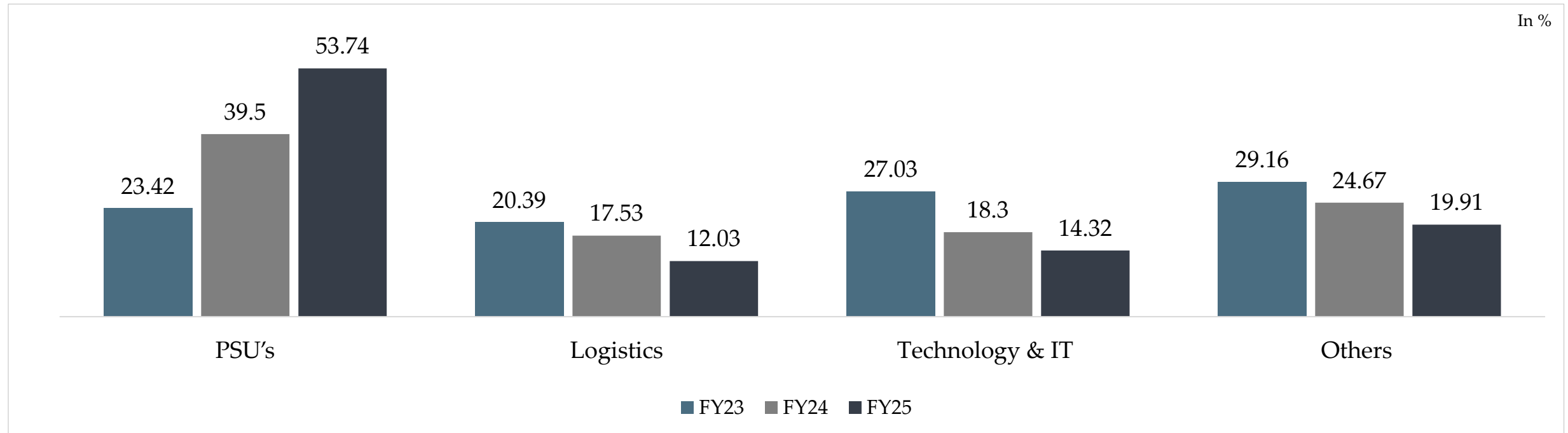
Industry Wise Revenue Breakup



In ₹ Lakhs

Industry	FY25	FY24	FY23
PSU's	4,219.54	1,986.44	1,023.06
Logistics	1,970.88	1,992.11	1,704.57
Technology & IT	1,784.38	1,590.18	1,137.00
Others	1,766.66	1,360.14	1,405.29
Total	9,741.46	6,928.87	5,269.92

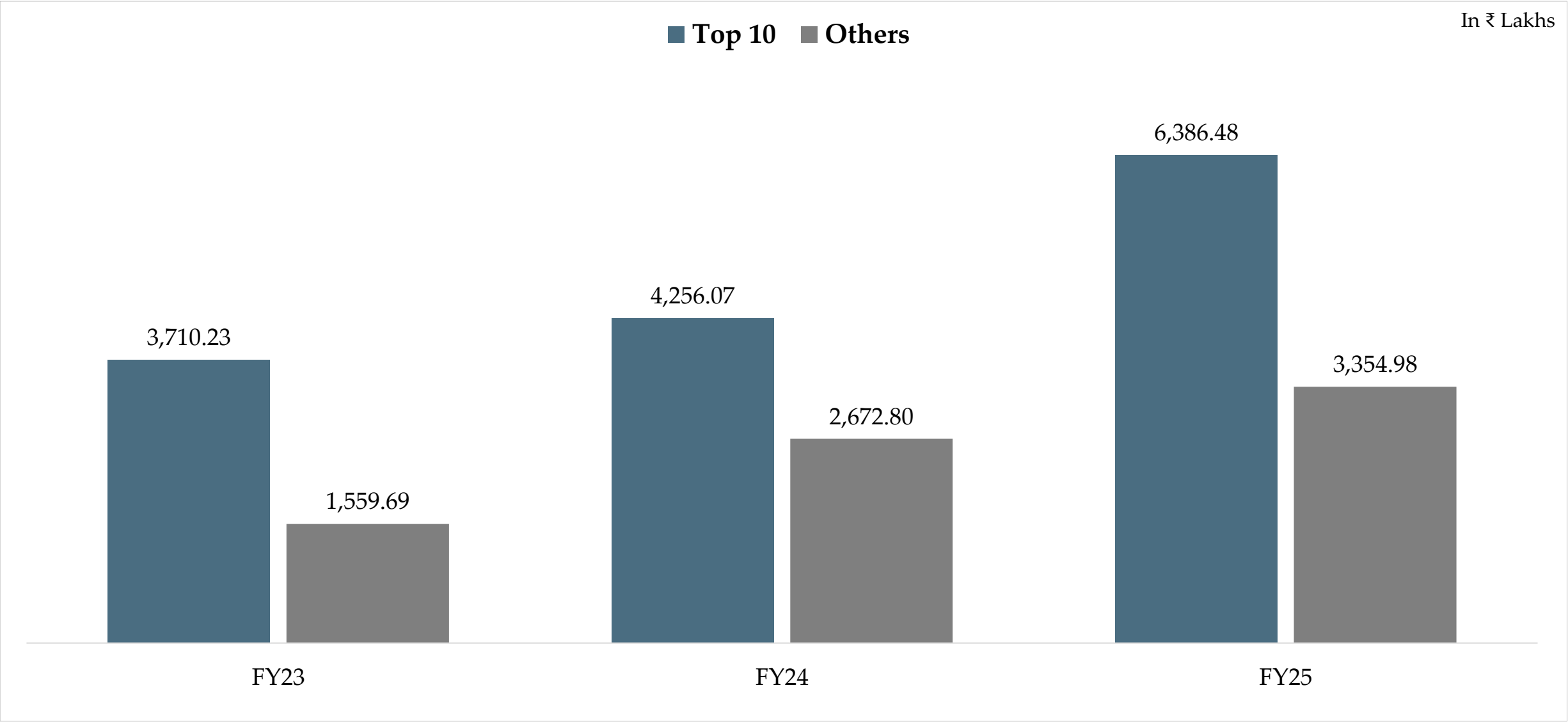
Industry Wise Staffing Employees Breakup



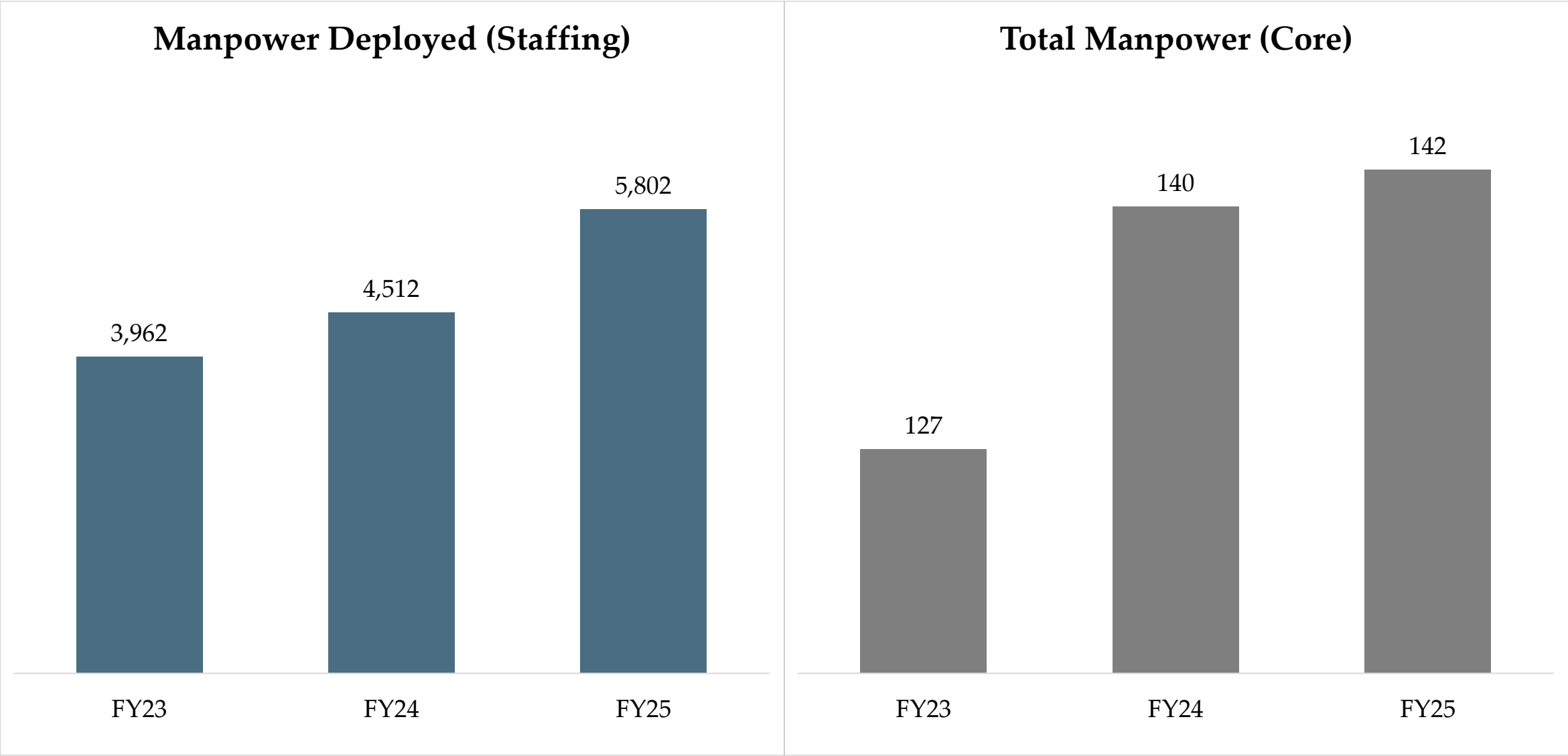
In Numbers

Industry	FY25	FY24	FY23
PSU's	3,118	1,782	928
Logistics	698	791	808
Technology & IT	831	826	1,071
Others	1,155	1,113	1,155
Total	5,802	4,512	3,962

Customers Wise Revenue Breakdown



Bifurcation of Employees



What Makes Happy Square A Game-Changer in HR?

01

Happy Square leverages its proprietary in house ATS software, integrating AI with human expertise to deliver precise, efficient, and highly personalized recruitment solutions.

02

With an industry leading turnaround time of just **60 hours**, they swiftly fulfill recruitment needs across **PAN India**, ensuring clients secure top tier talent exactly when required.

03

Their group company, **Happiest Resume Services**, maintains a vast in house database of live job openings, continuously updated and accessible through their website offering real time opportunities for both employers and job seekers.

04

Hosting **3,000+ active job postings** and attracting **100,000+ monthly visitors**, Happy Square has built a dynamic platform that seamlessly connects job seekers with the right opportunities.

What Makes Happy Square A Game-Changer in HR?

05

A proactive **business development team** drives continuous lead generation, strengthening market visibility and expanding industry reach.

06

Actively participating in **government tenders** via the **GEM portal**, they currently operate in **4-5 states** and have strategic plans to **expand nationwide**, further solidifying their market presence.

07

Through their **NSDC-certified training program**, Happy Square is committed to upskilling professionals, enhancing workforce efficiency, and providing businesses with a well trained talent pool.

08

Their upcoming **attendance management and performance analysis services** will optimize workforce productivity, fostering stronger client partnerships and long term engagement.



Industry Overview

Great Company Needs Great People That's Why We Come In

India Staffing & Recruitment Market

Set to Reach \$48.53 Billion by 2030, Growing at 13.2% CAGR



Rising Demand for Skilled Workforce

India's rapid economic growth and adoption of advanced technologies drive demand across IT, telecom, healthcare, and manufacturing.



Job Growth in Key Sectors

Major cities like Hyderabad, Bengaluru, and Mumbai lead IT recruitment, while real estate and banking thrive in Mumbai, Kolkata, and Ahmedabad.



E-commerce & Retail Boom

Growing e-commerce sector increases the need for expertise in production and digital operations.



Rising Demand for Skilled Workforce

Adoption of AI, machine learning, and cloud technologies creates opportunities for IT staffing, supported by government initiatives.



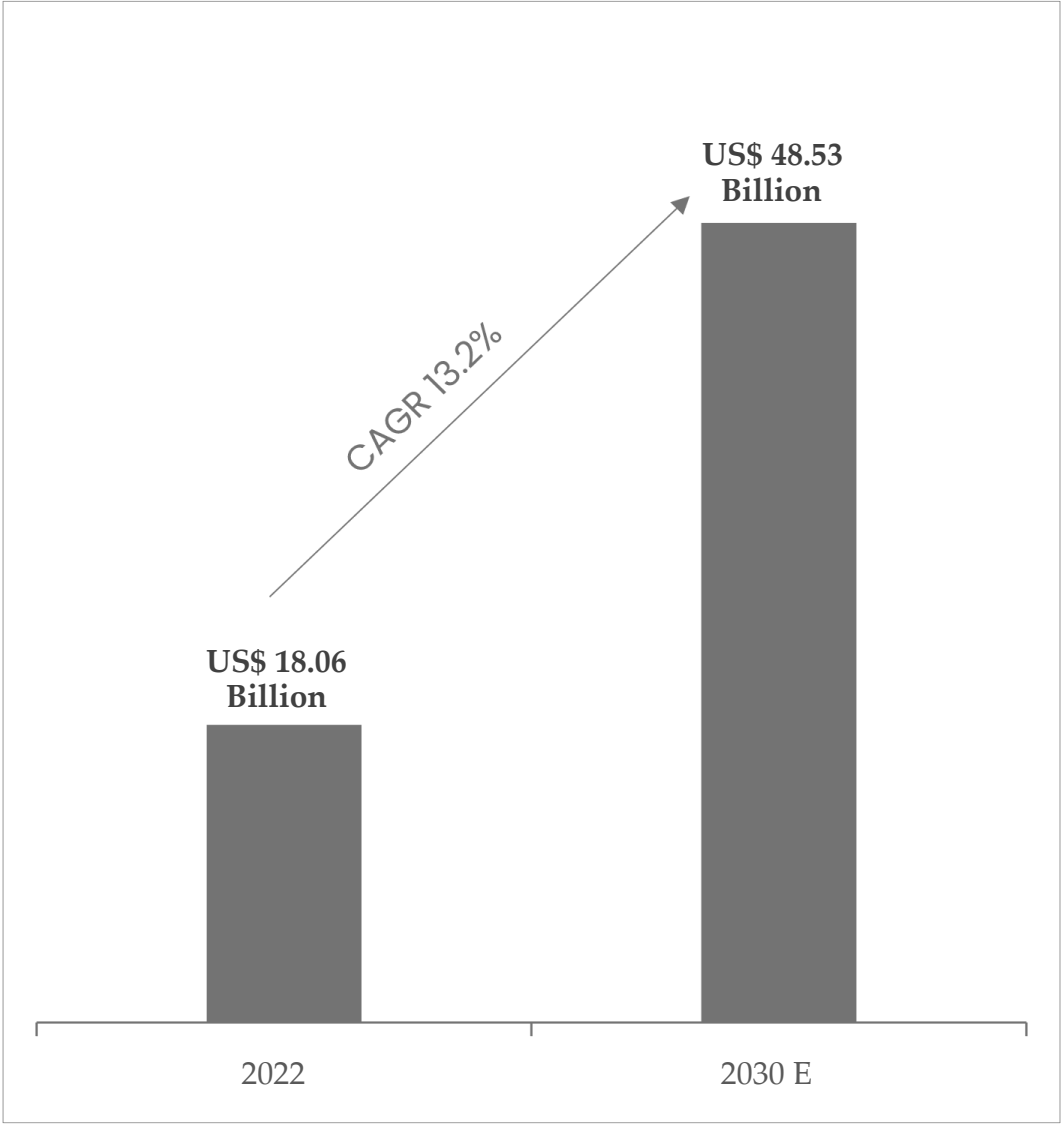
Government Support & FDI Reforms

Employment programs and liberalized FDI policies attract global companies, spurring job creation across multiple sectors.



India Staffing & Recruitment Market Scope

Market Size in 2022	US\$ 18.5 Billion
Market Size by 2030	US\$ 48.53 Billion
Global CAGR (2022 - 2030)	13.2%



Segments Covered:





The Path Ahead

Great Company Needs Great People That's Why We Come In

Business Strategies



Client Acquisition & Relationship Building

The company focuses on expanding its client base and strengthening existing relationships by offering tailored staffing solutions, leveraging technology, and ensuring on-time delivery.



Volume Business for Stable Growth

Aims to drive efficiencies by focusing on general staffing, supporting clients' core activities and growth.



High-Margin RPO Services

Company provides customized recruitment solutions, capitalizing on its extensive industry expertise.



Geographical Expansion

Plans to extend its reach to new regions, tapping into larger markets, enhancing client relationships, and delivering high-quality, competitive services.



Export of Services Leveraging India Based Manpower For Diversification In Reach

Leverages cost advantages by offering international staffing solutions to Indian companies.

Competitive Strengths



Customer Satisfaction & Long-Term Relationships

The company has strong ties with key clients like Cars24 and Octopolis, offering industry specific solutions and ensuring growth through regular senior management reviews.



Experienced Promoter and Management Expertise

Promoters Shraddha Rajpal and Nalini Rajpal, with 10+ years of experience, drive the company's strategy and staffing solutions across industries.



Scalable Business Model

The technology driven business model ensures optimal resource utilization, allowing for profitable growth and the ability to scale by acquiring new clients and expanding into new sectors.



Catering to diversified industrial verticals

The company serves diverse industries across india, including automobile, aviation, E-commerce, retail, food & beverages, healthcare, infra, logistics, manufacturing, engineering, technology, IT, and psus



Strong financial position and good track record of financial performance

With a solid financial track record, the company maintains robust liquidity, steady revenue growth, and stable financial ratios, ensuring solvency and long-term stability.

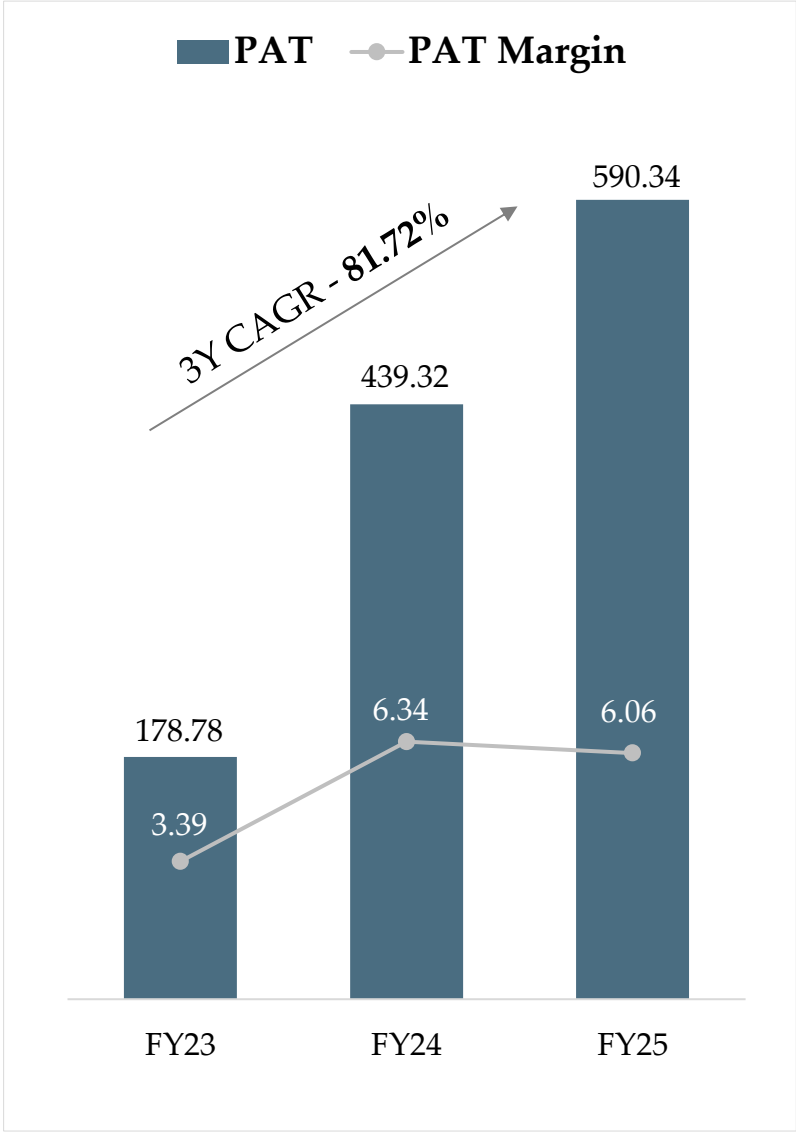
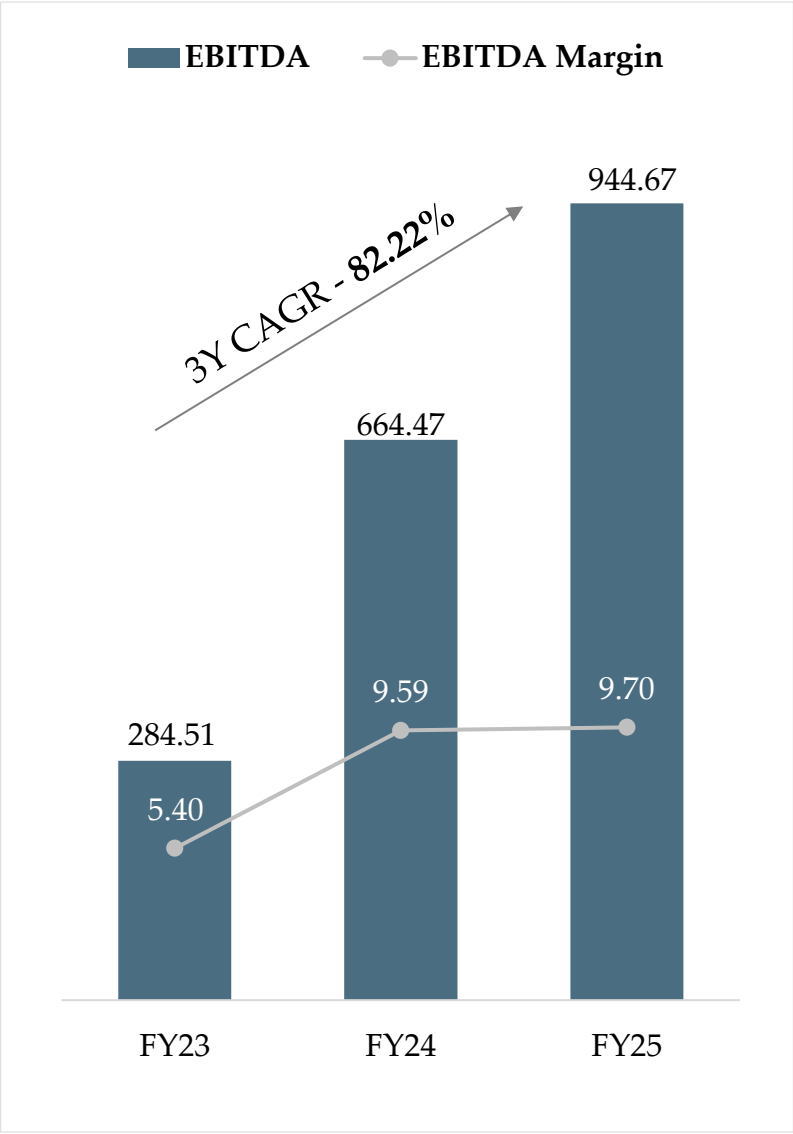
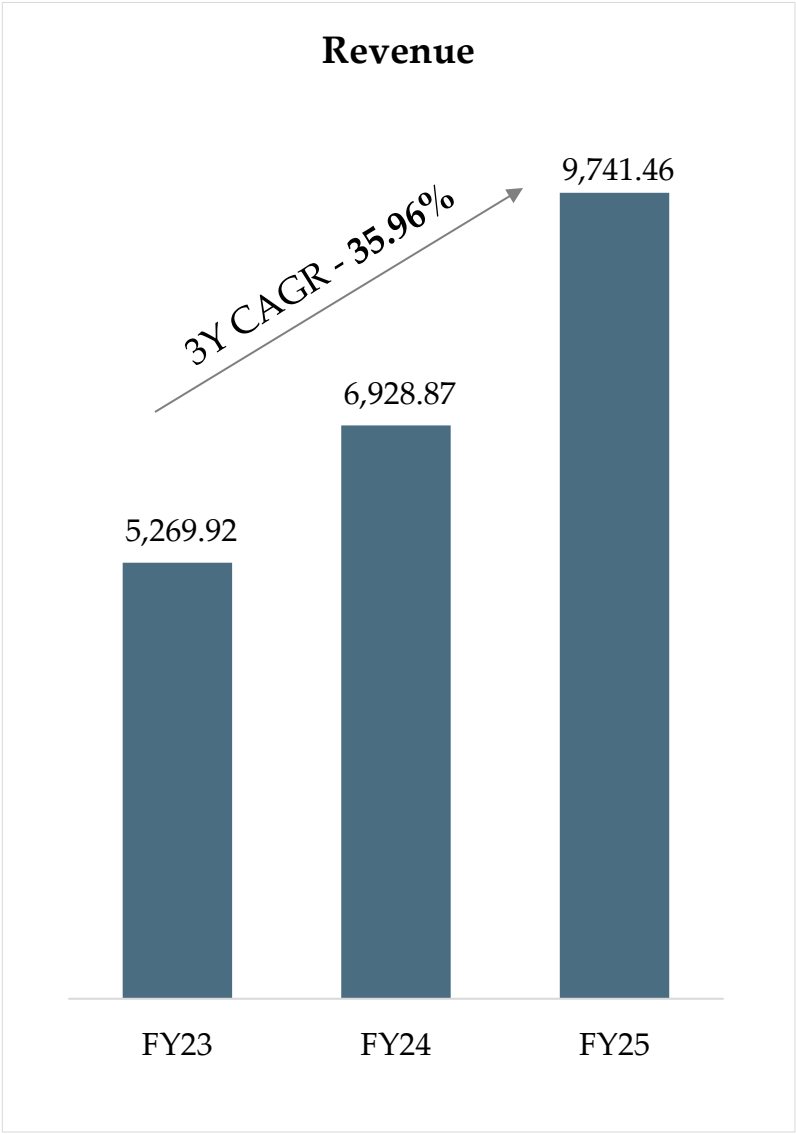




Financial Overview

Great Company Needs Great People That's Why We Come In

Financial Highlights



All Amount In ₹ Lakhs & Margins In %

Profit & Loss Statement

In ₹ Lakhs

Particulars	FY25	FY24	FY23
Revenues	9,741.46	6,928.87	5,269.92
Other Income	26.89	25.43	10.20
Total Income	9,768.35	6,954.31	5,280.11
Raw Materials	8,496.00	6,113.34	4,741.08
Employee costs	198.58	104.94	138.08
Finance Costs	115.32	65.68	39.59
Depreciation	45.19	18.28	15.63
Other expenses	115.52	66.15	106.82
Total Expenditure	8,970.61	6,368.38	5,041.21
PBT	797.74	585.93	238.91
Tax	207.40	146.61	60.12
PAT	590.34	439.32	178.78

Balance Sheet



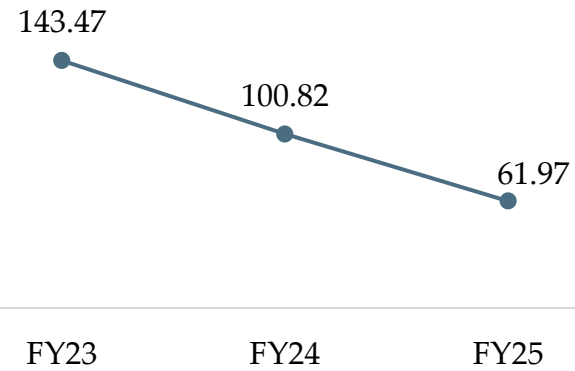
In ₹ Lakhs

Equities & Liabilities	FY25	FY24	FY23	Assets	FY25	FY24	FY23
Equity	841.00	1.00	1.00	Non Current Assets			
Reserves	406.81	656.47	213.00	Fixed Assets	315.45	213.99	42.73
Net Worth	1,247.81	657.47	214.00	Non-Current Investments	3.20	1.04	0.00
Non Current Liabilities				Long Term Loans & Advances	129.80	226.58	209.26
Non Current Borrowings	310.98	308.57	267.23	Deferred Tax Assets (Net)	5.17	6.50	5.81
Long Term Provisions	22.15	16.22	9.28	Total Non Current Assets	453.62	448.11	257.80
Total Non Current Liabilities	333.13	324.79	276.51	Current Assets			
Current Liabilities				Trade Receivables	2,286.05	1,517.08	762.20
Current Borrowings	1,148.42	789.63	389.93	Cash & Bank Balance	65.14	22.49	22.75
Trade Payables	80.84	145.32	254.54	Short Term Loans & Advances	863.47	605.85	254.57
Short Term Provisions	20.71	0.03	0.02	Other Current Assets	295.73	248.69	134.69
Other Current Liabilities	1,133.07	924.87	297.00	Total Current Assets	3,510.39	2,394.10	1,174.20
Total Current Liabilities	2,383.06	1,859.96	941.49	Total Assets	3,964.00	2,842.22	1,432.00
Total Equities & Liabilities	3,964.00	2,842.22	1,432.00				

Key Ratios

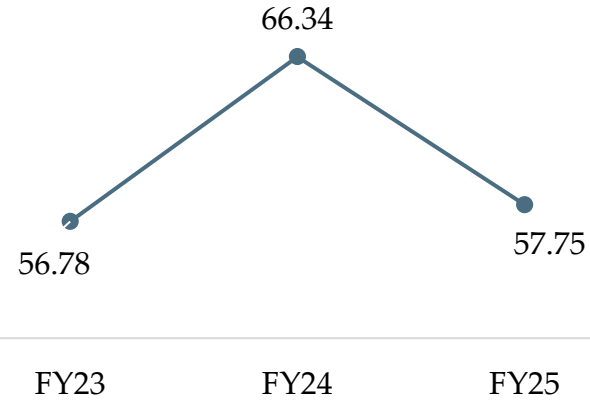
ROE

In %



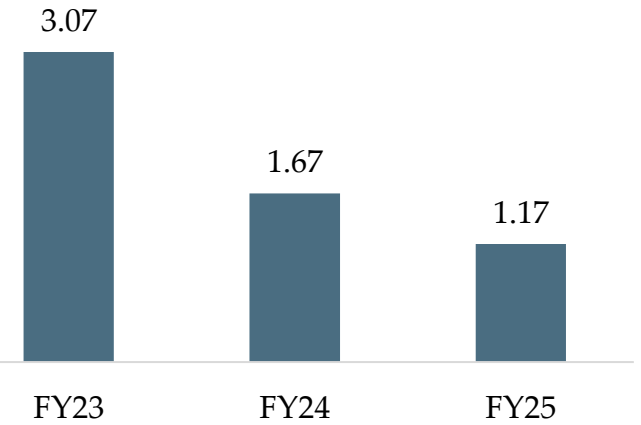
ROCE

In %



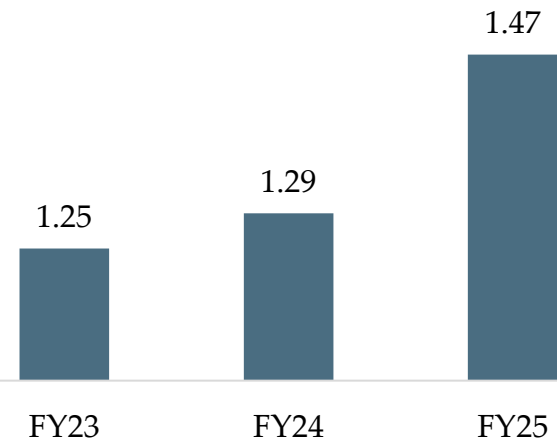
Debt to Equity

In Times



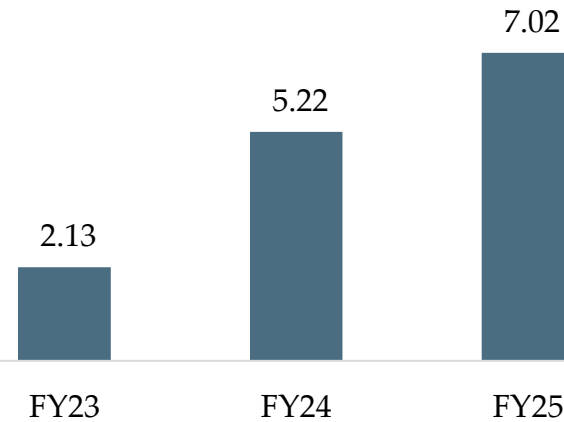
Current Ratio

In Times



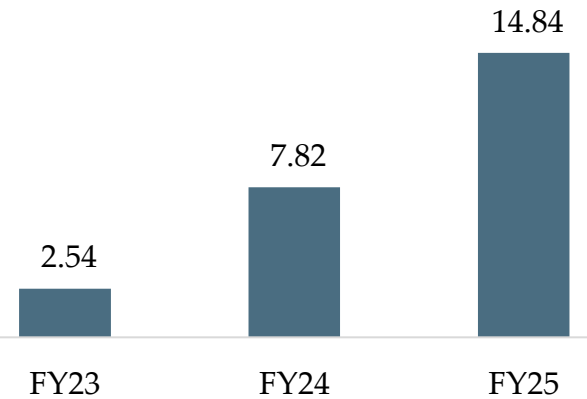
Earnings Per Share

In ₹



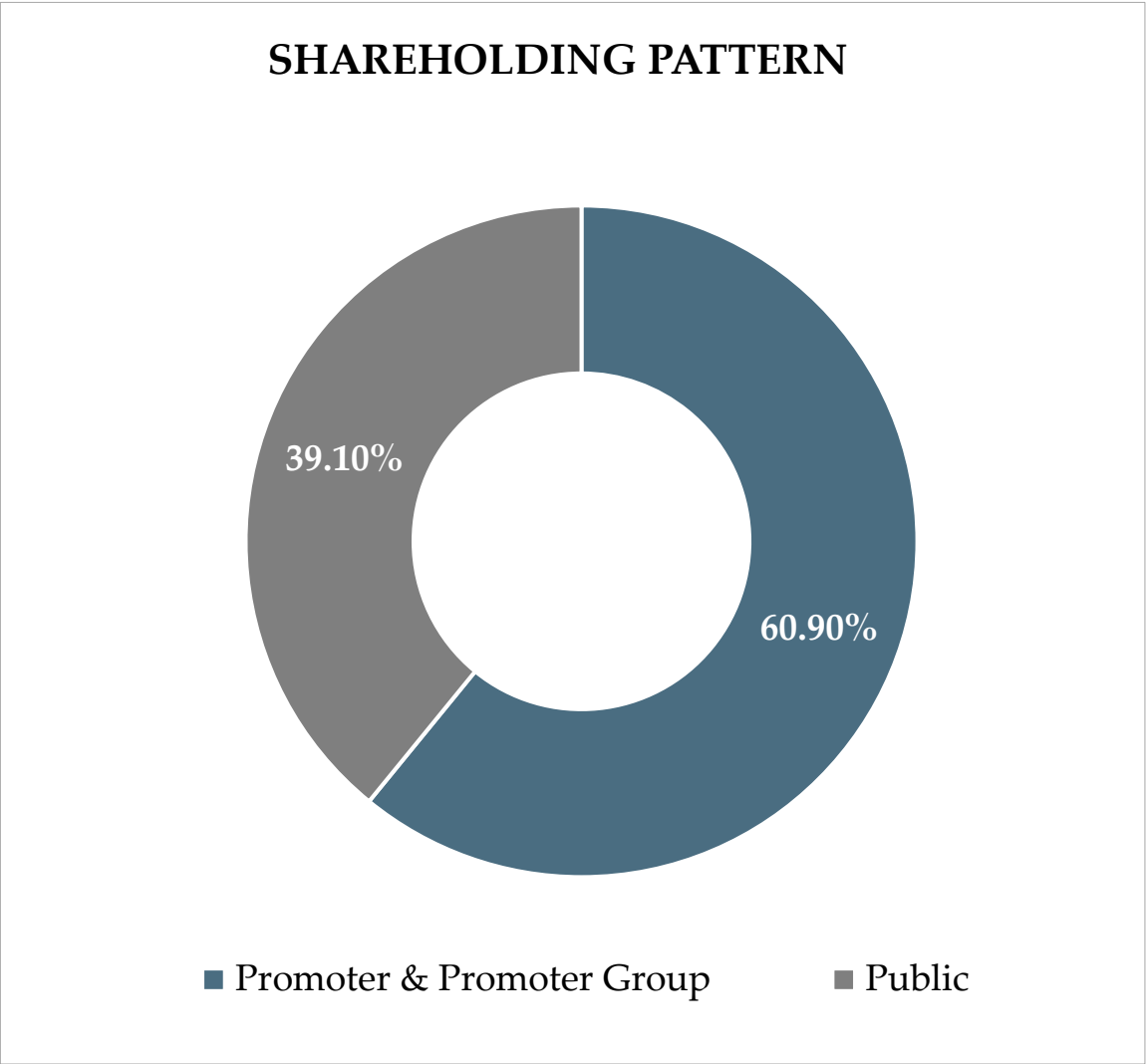
Net Asset Value Per Share

In ₹



As on 25/08/2025

NSE CODE: WHITEFORCE INE0TLP01015	
Share Price (₹)	82.70
Market Capitalization (₹ Cr)	95.94
No. of Shares	1,16,00,400
Face Value (₹)	10.00
52 week High-Low (₹)	94.80 - 54.85



THANK YOU



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