Date: November 24, 2026

To,
The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Symbol: WHITEFORCE
ISIN: INE0TLP01015

Sub: Submission of H1 FY27 Presentation for the Analyst / Investor Meet (Earnings Call) scheduled on Wednesday, November 25, 2026

Ref: Our letter dated November 16, 2026 intimating the schedule of the Analyst / Investor Meet (Earnings Call) for H1 FY27

Dear Sir/Madam,

With reference to our letter dated November 16, 2026, intimating the schedule of the Analyst / Investor Meet (Earnings Call) of the Company to be held on Wednesday, November 25, 2026 at 04:00 P.M. (IST) through audio conference call.

In this regard, pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the "H1 FY27 Presentation" of Happy Square Outsourcing Services Limited, which will be referred to during the aforesaid Earnings Call.

The said Presentation is also being uploaded on the website of the Company at www.white-force.com.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For & On Behalf of
Happy Square Outsourcing Services Limited

SHRADDHA RAJPAL
Digitally signed by SHRADDHA RAJPAL
Date: 2026.11.24 20:47:23 +05'30'

Shraddha Rajpal
Managing Director
DIN: 03613692

Encl.: H1 FY27 Presentation

White Force – Premium Brand of Happy Square Outsourcing Services Limited Has All Right Reserve.

White Force

H1 FY27

Investor Presentation

Great company needs great people —
that's why we come in.



Visit Our Website
www.white-force.com

Disclaimer

This presentation and the accompanying slides (the "Presentation"), which have been prepared by Happy Square Outsourcing Services Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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H1 FY27 HIGHLIGHTS

H1 FY27 at a glance.

₹60.07 Cr
Revenue from operations

₹3.18 Cr
EBITDA

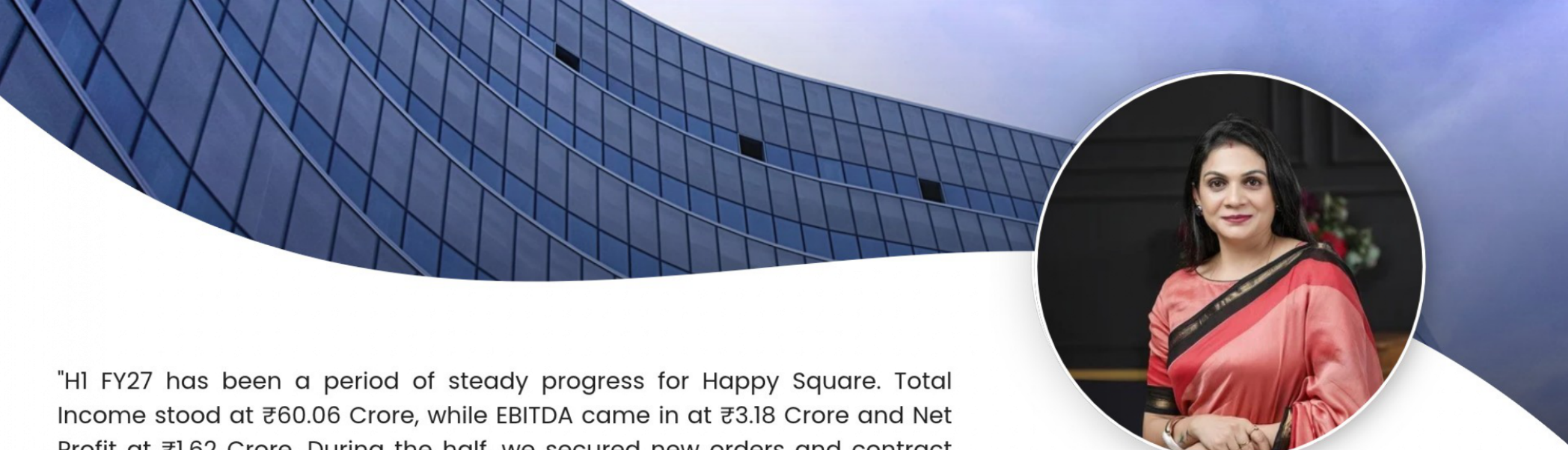
₹1.62 Cr
Net profit

₹52.12 Cr
New orders & contract extensions — ISRO, Hindustan Copper, Bharat Petroleum

1M+
Registered candidates on white-force.com

20+
States with a presence

200+
Clients served



"H1 FY27 has been a period of steady progress for Happy Square. Total Income stood at ₹60.06 Crore, while EBITDA came in at ₹3.18 Crore and Net Profit at ₹1.62 Crore. During the half, we secured new orders and contract extensions of approximately ₹52.12 Crore from institutions such as ISRO, Hindustan Copper, Bharat Petroleum reflecting the trust our clients place in our execution capabilities."

Ms. Shraddha Rajpal

Promoter & Managing Director

"We continue to invest in our digital capabilities and strengthen our talent network, with more than one million registered candidates on white-force.com and a presence across 20+ states. With a healthy order pipeline and growing demand for staffing and workforce solutions, we are well-positioned to capitalize on emerging opportunities while maintaining our focus on sustainable growth and long-term value creation."

H1 FY27 PROFIT & LOSS · IN ₹ LAKHS

Revenue up 38.6% on the half.

Particulars	H1 FY27	H1 FY26
Revenues	6,006.53	4,332.96
Other income	9.58	4.82
Total income	6,016.11	4,337.78
Raw materials	5,459.18	3,905.48
Employee costs	157.05	104.19
Finance costs	72.19	51.66
Depreciation	40.64	34.56
Other expenses	82.36	51.99
Total expenditure	5,698.59	4,061.66
PBT	204.69	190.66
Tax	43.07	13.72
PAT	161.63	176.93

COMPANY OVERVIEW

White Force — the premium brand of Happy Square.

Integrated HR outsourcing & staffing
Temporary and permanent staffing, payroll, compliance and recruitment.

white-force.com
Digital job platform with 1M+ registered candidates.

Jabalpur HQ, Pan-India reach
FMCG, retail, logistics, manufacturing and healthcare.

Multiple ISO certifications
Quality, information security, environment and occupational health.

OUR MISSION
Right candidate at the right place at the right time.

OUR VALUES
Every candidate deserves to get their dream job.



KEY HIGHLIGHTS

Built for scale across India.

20+
States presence

8
Years of business

4,900+
Employees deployed, till 31 March 2026

ISO
Certified

200+
Clients

160+
Core team employees



OUR JOURNEY OF GROWTH

Five years: one state to an NSE listing.

2020

- Founded as Happy Square Outsourcing Services Pvt. Ltd.
- Recruitment in 1 state

2021

- Contract staffing
- Expanded to 4 states and entered government tenders.

Dec 2021

- 20,000 sq.ft office
- ISO certification
- Partnered with TATA & Reliance

2022

- Facility management
- 8 states
- In-house IT department

2023

- 25+ states
- Developed Whiteforce+ (ATS) and ERP for Payroll.

2024

- Whiteforce+ ATS & payroll ERP
- Happiest Resume database (1M users, integrated with 11 countries, 3000+ jobs)
- ₹17 Cr ADA project, Ministry of Defence
- Graded by Dun & Bradstreet
- 1.4 lakh LinkedIn followers

2025

- Listed on the NSE Emerge platform in July 2025

2026

- Developing WIRA AI automated AI system
- H1 FY27 revenue of ₹6,006.53 Lakhs, up 38.62% YoY

GEOGRAPHIC PRESENCE & CLIENT GROWTH

Pan-India presence, marquee clients.



20+

States, from Ladakh to Kerala and Gujarat to Assam

KEY MARQUEE CLIENTS

Edgistify

AYUV TECHNOLOGIES

QWIK SUPPLY CHAIN
Deliveries made simple

BIDDANO

Jumbotail

IIMR
भाकृअनुप-भारतीय श्री अन्न अनुसंधान संस्थान
ICAR-Indian Institute of Millets Research

DRDO

THE FORCE BEHIND PEACE

Bharat Petroleum

MANAGEMENT OVERVIEW

Executive leadership



Ms. Shraddha Rajpal

Promoter & Managing Director



Ms. Nalini Rajpal

Promoter



Ms. Poonam Rajpal

Whole-time 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



Mr. Shailesh Rajpal

Chief Operating Officer

BUSINESS OVERVIEW

Four core services.

Payroll management

End-to-end payroll processing and compliance.

Recruitment

Talent acquisition and placement across industries.

Onboarding services

Streamlined onboarding for new hires in government services.

Flexible staffing

Customised workforce solutions for dynamic business needs.



COMPREHENSIVE WORKFORCE SOLUTIONS

Seven solutions, one partner.

01

General staffing

Flexi staffing on our payroll, plus CXO-level leadership hiring.

02

Industrial staffing

Engineers, ITI technicians and production staff for manufacturing.

03

Apprentice staffing

NSDC-registered TPA for the Central Govt. apprenticeship program.

04

Payroll

Monthly, contract and daily-wage payroll with tax compliance.

05

Compliance

PF, ESI, audits, registrations and liaison with authorities.

06

Staff sourcing

Portals, campuses, NGOs, job fairs, referrals and databases.

07

RPO

Permanent hiring across IT, automobile, FMCG and consulting.

FULL LIFECYCLE

End to end

Onboarding, documentation, attendance, payroll, compliance and exit.

COMPREHENSIVE STAFFING PROCESS

One structured process, end to end.

01 Workforce planning

02 Recruitment & selection

03 Placement

04 Onboarding

05 Retention

06 Exit or separation



TECHNOLOGY

Driving digital transformation in HR.

White Force Plus — advanced ATS

- ✓ Proprietary AI-powered applicant tracking
- ✓ Large, continuously updated candidate database
- ✓ Automated pipelines and interview reports

Reduces hiring time and cost per hire

White Force Payroll — HRMS

- ✓ Automated payroll, deductions and tax
- ✓ Time & attendance, employee self-service
- ✓ Real-time analytics and reporting

Saves up to 50% of HR professionals' time

WHAT MAKES US DIFFERENT

- **Built 100% in-house**
- **AI-powered hiring**
- **ATS + Payroll + Compliance**
- **AWS & DigitalOcean security**

WHAT MAKES HAPPY SQUARE A GAME-CHANGER

Eight reasons we win in HR.

01
In-house AI ATS
AI plus human expertise for precise hiring.

02
60-hour turnaround
Industry-leading fulfilment across PAN India.

03
Happiest Resume
Group database of live jobs, updated in real time.

04
3,000+ active jobs
100,000+ monthly visitors on our job platform.

05
Proactive BD team
Continuous lead generation and wider reach.

06
GeM tenders
Active in 4–5 states, with nationwide plans.

07
NSDC-certified training
Upskilling for a well-trained talent pool.

08 · UPCOMING
Attendance & analytics
New services to lift workforce productivity.

THE PATH AHEAD

Strategy and competitive strengths.

Business strategies

Client acquisition & relationships
Tailored, tech-led staffing with on-time delivery

Volume business
General staffing for stable growth

High-margin RPO
Customised recruitment backed by deep expertise

Geographic expansion
New regions and larger markets

Export of services
International staffing using India-based manpower

Competitive strengths

Long-term client relationships
Including Cars24 and Octopolis

Experienced promoters
Shraddha and Nalini Rajpal, 10+ years each

Scalable, tech-driven model
Grows by adding clients and new sectors

Diversified verticals
From automobile and aviation to PSUs and IT

Strong financial track record
Robust liquidity and steady revenue growth

FINANCIAL HIGHLIGHTS · FY26

FY26: ₹10,916.62 lakhs revenue, 7.16% EBITDA margin.

₹10,916.62 L
Revenue from operations

₹786.38 L
EBITDA

₹598.40 L
Profit after tax

5.16
Earnings per share (diluted)

7.16%
EBITDA margin

5.45%
PAT margin

PROFIT & LOSS STATEMENT · IN ₹ LAKHS

FY26 revenue up 12.1%; PAT steady.

Particulars	FY26	FY25
Revenues	10,916.62	9,741.46
Other income	71.74	26.89
Total income	10,988.36	9,768.35
Raw materials	9,535.65	8,496.00
Employee costs	264.40	200.58
Finance costs	94.73	115.32
Depreciation	76.19	45.19
Other expenses	401.93	113.52
Total expenditure	10,372.91	8,970.61
PBT	615.46	797.74
Tax	-5.56	203.25
PAT	598.40	594.49

BALANCE SHEET · IN ₹ LAKHS

Net worth more than tripled to ₹4,209.22 lakhs.

Equity & liabilities	FY26	FY25
Equity	1,160.04	841.00
Reserves	3,048.18	406.80
Net worth	4,209.22	1,247.80
Non-current borrowings	189.82	310.98
Total non-current liabilities	217.28	333.13
Current borrowings	545.93	1,148.42
Total current liabilities	1,698.35	2,383.06
Total equity & liabilities	6,124.87	3,963.99

Assets	FY26	FY25
Total non-current assets	488.27	453.62
Current investment	535.97	–
Trade receivables	4,247.53	2,286.05
Cash & bank balance	139.73	65.14
Short-term loans & advances	254.21	863.47
Other current assets	459.14	295.73
Total current assets	5,636.58	3,510.39
Total assets	6,124.87	3,963.99

Condensed from the reported balance sheet; totals and subtotals as reported.

STOCK DATA · AS ON 23/11/2026 · SHAREHOLDING AS ON 30/09/2026

NSE: WHITEFORCE · INE0TLP01015

₹32.00
Share price

₹37.12 Cr
Market capitalisation

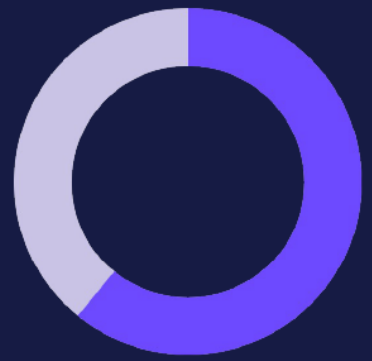
1,16,00,400
Number of shares

₹10.00
Face value

₹80.00 – 28.25
52-week high – low

NSE Emerge
Listed July 2025

Shareholding pattern



60.90% Promoter group

39.10% Public

White Force

Thank you.

Happy Square Outsourcing Services Limited
240, Nagpur Road, Madan Mahal, Jabalpur – 482008, Madhya Pradesh, India
0761-4083591
info@white-force.com
www.white-force.com



White Force

WIRA AI

INVESTOR PRESENTATION · NOVEMBER 2026

Recruitment that runs itself.

Wira is a living, autonomous AI recruiter. It thinks, decides and acts — across voice, WhatsApp, web and app — from the moment a job is listed to the moment a candidate is interview-ready.

AI Voice | WhatsApp | Web | Mobile App



THE PROBLEM

Hiring still runs on phone calls, spreadsheets and repeated questions.

Hours on calls

Recruiters dial, re-dial and screen candidates one by one — the slowest step in every hiring funnel.

Lost context

A candidate chats on WhatsApp, then gets a call — and is asked the same questions all over again.

Language gaps

High-volume hiring in India happens in Hindi and regional languages, not only in English.

Scattered tools

Sourcing, screening, tests and follow-ups sit in separate tools that don't share data.

The result: slow time-to-hire, candidate drop-off, and recruiters stuck doing repetitive work instead of closing hires.

WHAT WIRA IS

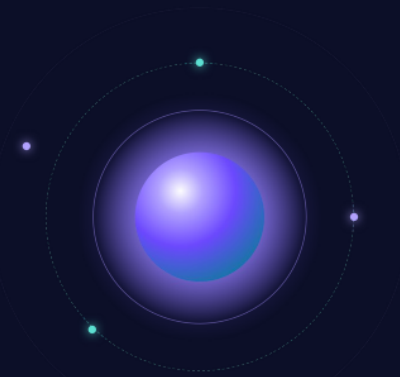
Not a tool that waits. A system that thinks, decides and acts.

PART 1 · CANDIDATE-FACING

The Platforms

Wira as a candidate AI on voice calls, WhatsApp, web and the mobile app — always the same Wira.

AI Voice · WhatsApp · Web · App



PART 2 · RECRUITER-FACING

The Engine

An autonomous pipeline that finds, engages, screens and evaluates candidates in the background.

Source · Engage · Screen · Evaluate

SAME INTELLIGENCE · SAME CAPABILITIES · SAME INFRASTRUCTURE

THE PLATFORMS · UNIFIED MIND

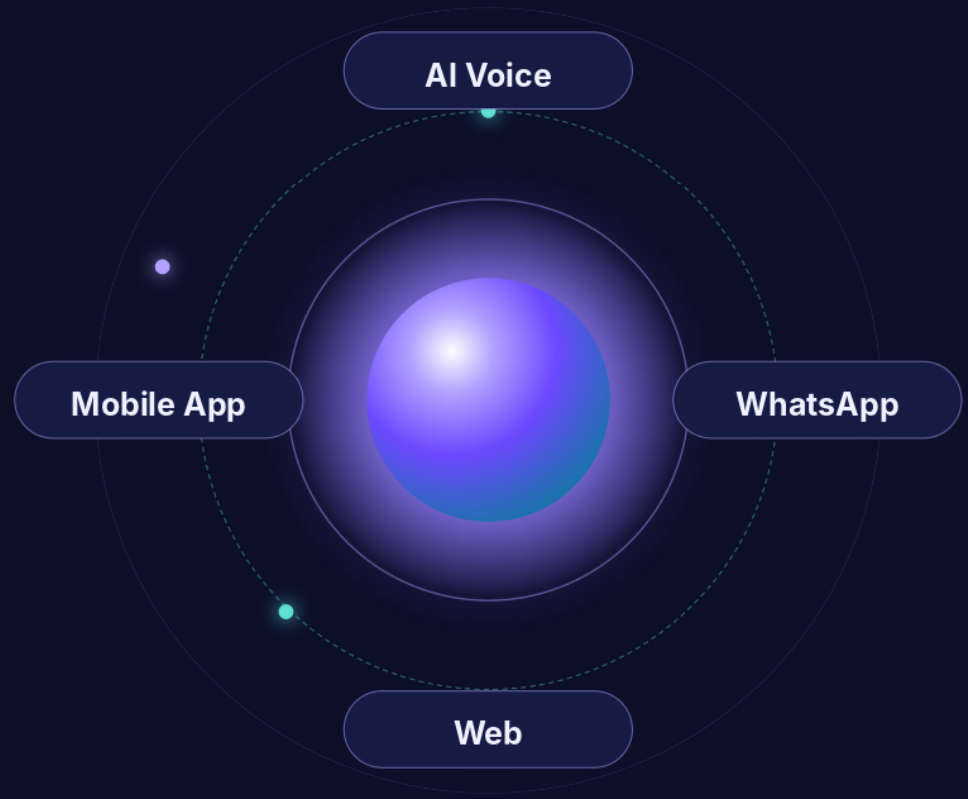
One Wira, on every channel.

Inside, each channel may run on a different model. To the candidate, Wira is one continuous intelligence. Nothing is siloed; nothing is asked twice.

Said on a call last week
Preferred job location — Wira already knows it on WhatsApp today.

Mentioned in the app
Notice period — carried into the next voice call without asking again.

Memory searched by meaning
Calls, messages and app chats are recalled by what was meant, not exact words.



INTERCOMMUNICATION BETWEEN CHANNELS

Channels that work together, live.

On a call, the call becomes the primary channel — and every other channel becomes its extension.

Resume delivered mid-call
The candidate asks for a resume on the call. Wira creates it and sends it to WhatsApp while still talking.

Resume received mid-call
Wira asks for a resume. The candidate sends it on WhatsApp, and Wira reads it on the call in real time.

Less a chatbot, more a live coordinator — aware of every channel at once.



BACKGROUND TASKS · PROACTIVE OUTREACH

Wira never puts a candidate on hold.

Talk and work, in parallel

CONVERSATION

Talking | Screening questions | Talking

BACKGROUND TASK

Generating resume… | Delivered

Generating a resume, running a job search or processing a document happens while the conversation carries on. Most AI makes you wait; Wira doesn't.

Wira reaches out first

- ✓ A reminder it set for the candidate
- ✓ A new job that matches their profile
- ✓ A follow-up after an interaction

By WhatsApp message, call or notification — on its own judgment, with no human triggering it.



Wira AI · Live call

An AI recruiter screening a candidate in Hindi — 55 seconds

WHAT WIRA CAN DO FOR A CANDIDATE

Real operations, not just replies.

Job discovery
Logical search across all jobs, saved and applied lists.

Applications
Apply, wishlist, not-interested and live stage tracking.

Interviews
Confirm, reject or reschedule — date, time and medium.

Profile & resume
Draft-and-commit updates, ATS resume PDF, resume parsing.

Documents
Finds passages in uploaded files by meaning.

Screening & prep
Job-specific questions, scored live, with a final assessment.

Reminders
Schedules messages for a set date and time.

Job alerts
Periodic recommendations powered by logical matching.

Company knowledge
Answers company and policy questions without guessing.

APPLICATIONS & INTERVIEWS

Every application, tracked to the finish.

Applied · Shortlisted · Telephonic · In person · Offer · Joined

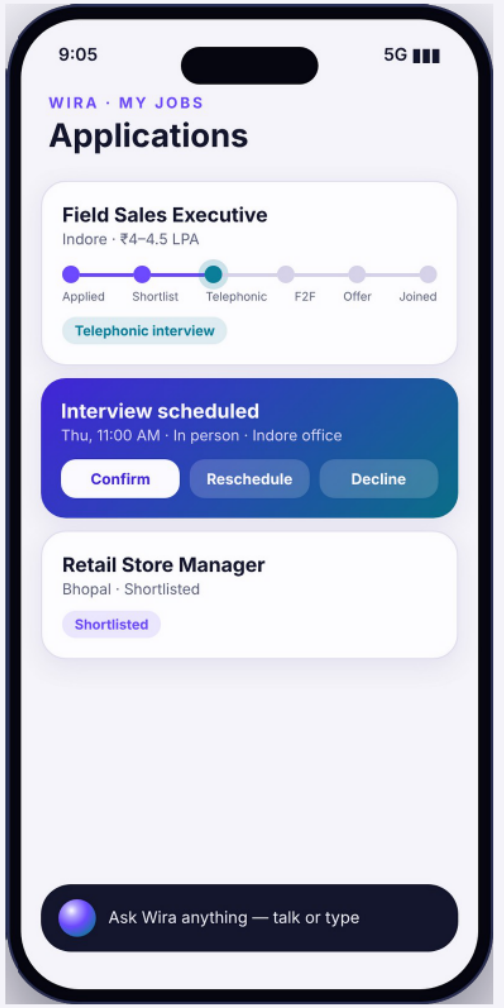
...or backed out. Candidates ask Wira, and it knows exactly where they stand.

Interview coordination

When an interview is scheduled, Wira confirms it, rejects it, or requests a reschedule with the candidate's preferred date, time window and medium.

Confirm · Reject · Reschedule

Video · Telephonic · In person



HOW WIRA GETS WORK DONE

WIRA works like a manager with a team of 35 specialists

The Manager

- Reads the brief and checks it can be done
- Plans the approach
- Hands out work to several specialists at once
- Checks every result and decides what's next
- Delivers the outcome

The Manager

- Find jobs
- Know the candidate
- Screen & assess
- Build resumes
- Take action, Remember & recall

EXAMPLE INSTRUCTION

“Find jobs matching this candidate’s profile and apply to the best ones.”

Fetch profile → Semantic job search → Evaluate matches → Apply

THE ENGINE · AUTONOMOUS RECRUITMENT PIPELINE

A recruitment pipeline that runs itself.

01
Job enters
Starts the moment a job is listed.

02
Finds talent
Reads profiles, builds its own shortlist.

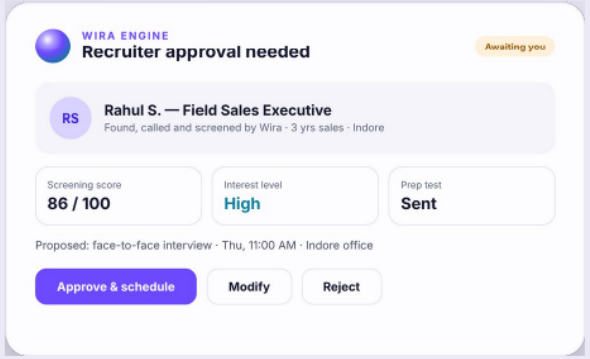
03
Engages
WhatsApp, a call, or another route.

04
Evaluates
Judges each interaction, picks the next step.

05
Surfaces
Prep-tested, shortlisted, ready.

The only pause: human approval

Decisions that carry real weight — like formally scheduling an interview — go to a recruiter for approval in the company's software. Everything else, the Engine handles itself.



HOW WIRA BENEFITS EVERYONE

Better for candidates, recruiters and the company.

Candidates

- ✓ Never repeat themselves
- ✓ Speak naturally; Wira will do the work for you
- ✓ Jobs, applications and interview prep handled

Recruiters

- ✓ Sourcing and screening done automatically
- ✓ Candidates arrive engaged and assessed
- ✓ Attention goes where it matters most

The company

- ✓ Handles volume no team could
- ✓ Consistent on every interaction
- ✓ An internal advantage and a product to sell

MARKET OPPORTUNITY

A large market, moving fast to agentic AI.

$8.16B

Global AI-in-HR market in 2025

Precedence Research

24.8%

CAGR, reaching $15.24B by 2030

Grand View Research

$25.9B

India staffing & recruitment market in 2025, heading to $55.5B by 2031

Ken Research

82%

of HR leaders plan to deploy agentic AI within 12 months

Gartner, 2025

Beachhead: India’s high-volume, multilingual hiring — then international placements through the same engine.

Sources: AI-in-HR estimates (Precedence Research, Grand View Research) and Gartner 2025 survey as compiled by Pin, 2025; Ken Research, India Staffing and Recruitment Market 2026–2032.

WHY WIRA WINS

Other recruitment AI waits to be used. Wira runs the hiring.

THE BIG DIFFERENCE

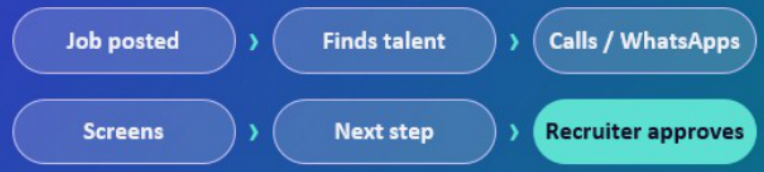
The pipeline runs itself

TODAY

Recruitment software is a tool. It sits idle until a recruiter searches, calls, screens and follows up, one candidate at a time.

WIRA

The moment a job is posted, Wira starts on its own. It reads profiles to find the right people, decides whether to call or WhatsApp each one, screens them, and chooses the next step based on how it went. A recruiter steps in only to approve the interview.



It makes the first move 01

TODAY Chatbots and voice bots wait until someone contacts them.

WIRA Calls and messages candidates on its own judgment: a new matching job, a reminder it set, a follow-up after a conversation.

One mind across every channel 02

TODAY The call bot, the WhatsApp bot and the website chat are separate systems. The candidate repeats themselves on each one.

WIRA Every call and message feeds one shared memory, recalled by meaning. During a live call, the channels work together: the resume goes to WhatsApp, and a document sent on WhatsApp is read on the call.

Nobody waits on it 03

TODAY AI stops to do the work, and the user sits there until it finishes.

WIRA The conversation keeps going while the work runs in the background. Wira comes back with the result when it's ready.

One intelligence for both sides of hiring 04

TODAY Candidates use job portals, recruiters use an ATS. Separate tools, separate data, and the two never talk.

WIRA The same Wira serves the candidate and the recruiter. What a candidate tells it flows straight into the recruiter's pipeline.

THE MOAT Most recruitment AI is built by tech companies guessing how hiring works. **Wira is built inside a staffing company, tested on real jobs and a live hiring pipeline every day.**

OUR UNFAIR ADVANTAGE

Built inside a listed staffing company.

WIRA is developed by White Force Group — an NSE-listed HR staffing, recruitment and manpower outsourcing company — so it launches with real hiring demand, not a cold start.

Real demand

Live job openings and recruiter workflows across the group to train, prove and scale WIRA.

Integrated ATS

Plugs into White Force Plus for candidates, jobs, applications, tests and screening results.

Ready distribution

Group brands such as HappyHire and Happiest Resume already reach job seekers every day.

White Force

WIRA AI

Every message.
Every call.
One mind.

The autonomous AI recruiter — built by White Force Group.

wira-ai.com | Talk to Wira | [contact email]

