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# **BLS E-SERVICES LIMITED**

Our Company was incorporated in New Delhi, as 'BLS E-Services Private Limited', a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated April 12, 2016, issued by the Deputy Registrar of Companies, Central Registration Centre. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed at the meeting of the Board of Directors held on December 23, 2022 and in the extraordinary general meeting of our Shareholders held on December 29, 2022, and consequently, the name of our Company was changed to 'BLS E-Services Limited', and a fresh certificate of incorporation dated April 10, 2023, was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC") to our Company. For details of changes in the name and the registered office address of our Company, please see section titled "History and Corporate Structure of the Issuer" on page 246 of the Prospectus dated February 2, 2024.

Corporate Identity Number: U74999DL2016PLC298207; Website: www.blseservices.com

Registered Office: G-4B-1, Extension, Mohan Co-operative Indl. Estate Mathura Road, South Delhi, New Delhi – 110044, India; Corporate Office: Plot no. 865, Udyog Vihar Phase V, Gurugram, Haryana – 122016, India; Contact Person: Sanjay Kumar Rawat, Company Secretary and Compliance Officer; Telephone: +91-11-45795002; Email: cs@blseservices.com

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM TUESDAY, FEBRUARY 6, 2024 PURSUANT TO THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023.

OUR COMPANY IS REQUIRED TO LIST ON T+3 DAY (T BEING THE ISSUE CLOSING DATE).

## OUR PROMOTERS: BLS INTERNATIONAL SERVICES LIMITED, DIWAKAR AGGARWAL AND SHIKHAR AGGARWAL

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined below) are proposed to be listed on the Main Board of BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"), and the trading will commence on Tuesday, February 06, 2024.

# **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFERING OF 2,30,30,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF BLS E-SERVICES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 135.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 125.00 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 30,929.29 LAKHS ("ISSUE"). THE ISSUE SHALL CONSTITUTE 25.35 % OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY HAS UNDERTAKEN A PRE-IPO PLACEMENT BY WAY OF PRIVATE PLACEMENT OF 11,00,000 EQUITY SHARES FOR CASH AT A PRICE OF ₹125 PER EQUITY SHARE FOR AN AGGREGATING TO ₹1,375.00 LAKHS, IN CONSULTATION WITH THE BRLM, PURSUANT TO THE RESOLUTION OF THE BOARD DATED JANUARY 4, 2024. THE SIZE OF THE FRESH ISSUE OF 2,41,30,000 EQUITY SHARES HAS BEEN REDUCED BY 11,00,000 EQUITY SHARES PURSUANT TO THE PRE- IPO PLACEMENT, AND ACCORDINGLY, THE FRESH ISSUE SIZE IS 2,30,30,000 EQUITY SHARES.

THE ISSUE INCLUDES A RESERVATION OF 23,03,000 EQUITY SHARES AGGREGATING TO ₹ 2,947.84 LAKHS, FOR SUBSCRIPTION BY BLS INTERNATIONAL SHAREHOLDERS (THE "BLS INTERNATIONAL SHAREHOLDERS RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BRLM, OFFERED A DISCOUNT OF 5.19 % OF THE ISSUE PRICE TO BLS INTERNATIONAL SHAREHOLDERS BIDDING IN THE SHAREHOLDER RESERVATION PORTION ("SHAREHOLDER DISCOUNT"), IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS. THE ISSUE LESS THE BLS INTERNATIONAL SHAREHOLDERS RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE", AGGREGATING TO 2.07,27,000 EQUITY SHARES.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10 EACH. THE ISSUE PRICE IS 13.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

\*\*Our Company in consultation with the BRLM, have offered a discount of ₹ 7 per Equity Share to BLS International Shareholders bidding in the BLS International Shareholders Reservation Portion.

ANCHOR INVESTOR ISSUE PRICE: ₹135.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

ISSUE PRICE: ₹135.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE ISSUE PRICE IS 13.50 TIMES THE FACE VALUE OF THE EQUITY SHARES

# **RISKS TO INVESTORS**

- 1. <u>Business segment based risk:</u> We predominantly undertake fee and commission based activities, in our business segments namely, Business Correspondents ("BC"), Assisted E-services and E-governance. Further, a substantial portion of the revenue is generated by BC business operated by our subsidiaries, ZMPL and Starfin for our banking partners. Our BC business contributed 66.05%, 61.02%, 22.23% and 27.84% of our total revenue from operations for the six months period ended September 30, 2023, and the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, respectively. Hence, deterioration in the performance of our Subsidiaries may adversely affect our business operations.
- 2) Dependence on a single customer: We are dependent on, and derive a substantial portion of our revenue from, a single customer, one of the largest PSU Bank. In the six months period ended September 30, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, our largest customer accounted for 59.75%, 59.47%, 14.89% and 27.27% respectively, of our revenue from operations. Cancellation of the agreement with our top customer could have a material adverse effect on our business, results of operations and financial condition.
- 3) Projects awarded to our Corporate Promoter: None of the e-governance projects are awarded to our Company directly. All of our contracts with respect to E-Governance projects are awarded to our Corporate Promoter, BLS International Services Limited by governmental agencies for providing G2C services to the citizens and to BLS Kendras, our subsidiary for providing E-Governance. As of September 30, 2023, 28.34% of our revenue generated from the contracts.
- 4) <u>Limited Operating History:</u> As a result of our limited operating history, we may not be able to compete successfully, and it may be difficult to evaluate our business and future operating results on the basis of our past performance.
- Dependence on merchants and information technology: We significantly depend on our merchants and information technology ("IT") for our product and service distributions. Changes in our relationships with merchants, or adverse conditions, could impair their respective operations and therefore their ability to meet their obligations under our agreements. Any failure, disruption or weakness in our IT system, or breach of data, confidential information or data of our clients, customers and users of our services that may be misappropriated by our merchants or employees, cause us to breach our contractual obligations. This could adversely affect our operations and reputation.
- 6) <u>Utilization of Net Proceeds:</u> We are yet to place orders aggregating to approximately 55.72% of our Net Proceeds at upper price band for our technology infrastructure and capital expenditure equipment. A substantial portion of the Net Proceeds is intended to be utilized for this purpose.
- 7) State Concentration Risk: We provide E-Governance Services only in the states of Punjab, Uttar Pradesh and West Bengal, and accordingly any adverse changes in the conditions affecting these regions can adversely affect our business, financial condition and results of operations.
- 8) <u>Termination of master service agreement:</u> In the past Punjab State e-Governance Society has terminated master service agreement with our Company.
- 9) Intellectual Property Rights: We presently do not own trademark or logo under which we currently operate and if third parties, including our current or future competitors are able to circumvent our protection measures which are put in place for the protection of trademark, logo and intellectual property and other proprietary rights, our business and reputation would be adversely affected.
- 10) <u>Delay in payment of statutory dues:</u> There have been instances of delay in filing of GST returns of the Company. We may be subject to regulatory actions and penalties for any such delays and our business, financial condition and reputation may be adversely affected.
- 11) <u>Past Non-Compliances:</u> Our Company and our subsidiary, i.e. Zero Mass Private Limited have filed compounding applications before the Regional Director, Northern Region, Delhi and Regional Director, Western Region, Maharashtra, respectively for compounding and adjudication of certain past non-compliances.

- Outstanding litigations: There are pending litigations against our Company, our Promoters, our Subsidiaries and our Group Companies. Any adverse decision in such proceedings may render us / them liable to liabilities / penalties and may adversely affect our business, results of operations and financial condition.
- 13) Weighted average cost of acquisition, floor price and cap price.

Weighted average cost of acquisition, floor	price and cap price.		
Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price* (i.e. ₹129)	Cap price* (i.e. ₹135)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/ employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of the Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	12.76	10.11 times	10.58 times
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares (equity/ convertible securities), where the promoters / members of the promoter group or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	N.A.	NA	NA

4) Weighted average cost of acquisition of all shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus:

Period	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'x' times the weighted average cost of acquisition^*	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)^
Last one year preceding the date of the Prospectus	125	1.08	125
Last 18 months preceding the date of the Prospectus	12.76	10.58	Nil - 125
Last three years preceding the date of the Prospectus	12.76	10.58	Nil - 125

- ^ As certified by S S Kothari Mehta & Co., Chartered Accountants by way of their certificate dated February 2, 2024.
- 5) The BRLM associated with the Issue has handled 3 Main Board issues and 7 SME issues in the past three years, out of which none of the issue closed below the issue price on listing date.

### **Details of Pre-IPO Placement:**

Name of allottees	Sr. No.	Name	No. of Shares	Percentage of issued, subscribed and paid-up equity share capital (%)	Amount (₹ Lakhs)
	1.	Neera Gupta	250,000	0.37	312.50
	2.	Deepak Jain	70,000	0.10	87.50
	3.	Ashok Mittal	150,000	0.22	187.50
	4.	Sayuj Satish Golchha	35,000	0.05	43.75
	5.	Shivang Satish Golchha	35,000	0.05	43.75
	6.	6. Satnam Singh Takkar		0.05	43.75
	7.	Sonia Takkar	35,000	0.05	43.75
	8.	Deepak Choudhary	40,000	0.06	50.00
	9.	Sachchida Nand Shrivastava	20,000	0.03	25.00
	10.	Sandeep Srivastava	20,000	0.03	25.00
	11.	Vijay Kumar Aggarwal	70,000	0.10	87.50
	12.	Anil Kumar Agarwal	57,500	0.08	71.87
	13.	Archit Agarwal	17,500	0.03	21.87
	14.	Oma Devi	15,000	0.02	18.75
	15.	Rajya Vardhan Sonthalia	100,000	0.15	125.00
	16. Shaurya Vardhan Sonthalia		100,000	0.15	125.00
	17. Tarun Chandmal Jain		50,000	0.07	62.50
		Total	11,00,000	1.62	1,375.00

The size of the Fresh Issue of Equity Shares has been reduced to 2,30,30,000 Equity Shares. Pursuant to the Pre-IPO Placement our paid-up Equity Share capital has increased from ₹ 6,672.65 lakhs to ₹ 6,782.65 lakhs.

Further, we confirm that none of the allottees (as listed above) are in any manner connected with our Company, our Promoters, the Promoter Group, Directors, Key Managerial Personnel, Subsidiaries, Group Companies and their directors and key managerial personnel.

# **BID/ISSUE PROGRAMME**

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON MONDAY, JANUARY 29, 2024

# **BID/ISSUE OPENED ON TUESDAY, JANUARY 30, 2024**

## BID/ISSUE CLOSED ON THURSDAY, FEBRUARY 01, 2024

This Issue was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"). Our Company in consultation with the BRLM allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion was reserved for the domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors ("Anchor Investor Allocation Price") in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares was added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids having been received at or above the Issue Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion were added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Issue wase available for allocation to Non-Institutional Investors (out of which one-third of the portion available to Non-Institutional Bidders was reserved for Bidders with an application size of more than ₹2.00 lakhs and up to ₹10.00 lakhs and two-third was reserved for Bidders with application size of more than ₹10.00 lakhs and the unsubscribed portion in either of the aforementioned sub-categories was allocated to Bidders in the other sub-category) and not more than 10% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Issue Price. All Bidders, other than Anchor Investors, were required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) and UPI ID in case of UPI Bidders (as defined hereinafter), as applicable, pursuant to which their corresponding Bid Amounts which were blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of their respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. Further, 23,03,000 Equity Shares, aggregating to ₹ 2,947.84 lakhs were made available for allocation on a proportionate basis only to BLS International Shareholders Bidding in the BLS International Shareholders Reservation Portion, subject to valid Bids having been received at or above the Issue Price For further details, please see section titled "Issue Procedure" on page 414 of the Prospectus.

The bidding for Anchor Investors opened and closed on Monday, January 29, 2024. The Company received 10 applications from 10 Anchor Investors for 11,763,792 Equity Shares. The Anchor Investor Issue Price was finalized at ₹135 per Equity Share. A total of 9,327,096 Equity Shares were allocated under the Anchor Investor Portion

The Issue received 3,557,817 banked applications for 2,245,748,652 Equity Shares (including applications from Anchor Investors and prior to rejections) resulting in 97.51 times subscription. The details of the banked applications received in the Issue from various categories (including Anchor Investors) are as under (before rejections).

SL NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	NO. OF EQUITY SHARES APPLIED	NO. OF EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
А	Qualified Institutional Bidders (excluding Anchor Investors)	147	758,326,968	6,218,154	121.95	102,374,140,680.00
В	Non-Institutional Investors -More than 2 Lakhs Upto 10 Lakhs	186,944	307,043,892	1,036,350	296.27	41,406,817,248.00
С	Non-Institutional Investors -Above 10 Lakhs	79,391	638,142,732	2,072,700	307.88	86,149,164,384.00
D	Retail Individual Investors	3,165,262	491,594,400	2,072,700	237.18	66,326,053,608.00
Е	Share Holder Investors	126,063	38,876,868	2,303,000	16.88	5,001,462,504.00
F	Anchor Investors	10	11,763,792	9,327,096	1.26	1,588,111,920.00
	Total	3,557,817	2,245,748,652	23,030,000	97.51	302,845,750,344.00

\* This excludes 24,476 applications for 3,770,928 Equity Shares from Retail Individual which were not in bid book but which were banked

A summary of the final demand as per BSE and NSE as on the Bid/Issue Closing Date at different Bid prices is as under

SR. NO	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	129	2,141,532	0.09	2,141,532	0.09
2	130	1,032,804	0.04	3,174,336	0.13
3	131	279,180	0.01	3,453,516	0.14
4	132	865,944	0.04	4,319,460	0.18
5	133	1,383,696	0.06	5,703,156	0.24
6	134	1,492,668	0.06	7,195,824	0.30
7	135	1,842,762,528	77.15	1,849,958,352	77.45
16	16 CUTOFF 538,510,032		22.55	2,388,468,384	100.00
		2,388,468,384	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on Friday, February 2, 2024

# A. Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Issue Price of ₹ 135 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 226.4866 times (after rejections). The total number of Equity Shares Allotted in Retail Portion is 2,072,700 Equity Shares to 19,191 successful applicants. The category-wise details of the Basis of Allotment are as under:

SL NO	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER BIDDER	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	108	2,626,030	86.72	283,611,240	60.41	108	39 : 6154	1,797,336
2	216	189,798	6.27	40,996,368	8.73	108	39 : 6154	129,924
3	324	64,640	2.13	20,943,360	4.46	108	39 : 6154	44,280
4	432	30,020	0.99	12,968,640	2.76	108	39 : 6154	20,520
5	540	29,359	0.97	15,853,860	3.38	108	39 : 6154	20,088
6	648	11,317	0.37	7,333,416	1.56	108	39 : 6154	7,776
7	756	13,098	0.43	9,902,088	2.11	108	39 : 6154	8,964
8	864	6,266	0.21	5,413,824	1.15	108	20 : 3133	4,320
9	972	6,078	0.20	5,907,816	1.26	108	19 : 3039	4,104
10	1080	15,940	0.53	17,215,200	3.67	108	39 : 6154	10,908
11	1188	2,640	0.09	3,136,320	0.67	108	17 : 2640	1,836
12	1296	2,430	0.08	3,149,280	0.67	108	1 : 162	1,620
13	1404	30,632	1.01	43,007,328	9.16	108	39 : 6154	20,952
						1	72 : 2549	72
	TOTAL	3,028,248	100.00	469,438,740	100.00			2,072,700
Please No	te: 1 additional	Share shall be allotte	ed to 72 Allottee	s from amongst 2549 S	uccessful Applic	ants from the categories	216-1404 (i.e.	excluding successful

applicants from Category 108) in the ratio of 72: 2549.

# B. Allotment to Non-Institutional Investors (More than 0.2 million ₹ 1.00 million) (after rejections)

The Basis of Allotment to the Non-Institutional Investors ((More than 0.2 million ₹ 1.00 million), who have bid at the Issue Price of ₹ 135 per Equity Share was finalized in consultation with NSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Investors Bidding (More than 0.2 million ₹ 1.00 million )has been subscribed to the extent of 287.2918 times (after rejections). The total number of Equity Shares Allotted in this category is 1,036,350 Equity Shares to 685 successful Non- Institutional Investors. The category-wise details of the Basis of Allotment are as under: (Sample)

SR NO	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	1512	161,624	89.13	244,375,488	82.08	1,512	21 : 5555	923,832

Total	243,540	181,334	100.00	297,734,832	100.00			1,036,350
						1	19 : 37	38
						8	1:1	592
55	7344	691	0.38	5,074,704	1.70	1,512	3 : 691	4,536
54	7236	29	0.02	209,844	0.07	1,512	0 : 29	0
53	7128	14	0.01	99,792	0.03	1,512	0 : 14	0
52	7020	54	0.03	379,080	0.13	1,512	0 : 54	0
51	6912	22	0.01	152,064	0.05	1,512	0:22	0
50	6804	25	0.01	170,100	0.06	1,512	0:25	0
49	6696	12	0.01	80,352	0.03	1,512	0 : 12	0
48	6588	15	0.01	98,820	0.03	1,512	0 : 15	0
36	5292	23	0.01	121,716	0.04	1,512	0:23	0
35	5184	55	0.03	285,120	0.10	1,512	0:55	0
34	5076	28	0.02	142,128	0.05	1,512	0:28	0
33	4968	15	0.01	74,520	0.03	1,512	0:15	0
29	4536	216	0.12	979,776	0.33	1,512	1 : 216	1,512
28	4428	62	0.03	274,536	0.09	1,512	0:62	0
22	3780	330	0.18	1,247,400	0.42	1,512	1:330	1,512
19	3456	87	0.05	300,672	0.10	1,512	0:87	0
18	3348	107	0.06	358,236	0.12	1,512	0:107	0,021
17	3240	474	0.26	1,535,760	0.52	1,512	1:237	3,024
5	1944	720	0.40	1,399,680	0.47	1,512	1 : 240	4,536
4	1836	935	0.52	1,716,660	0.58	1,512	4:935	6,048
3	1728	1,298	0.72	2,242,944	0.75	1,512	5 : 1298	7,560
2	1620	5,870	3.24	9,509,400	3.19	1,512	11 : 2935	33,264

Please Note: 8 additional Share shall be allotted to 74 Successful Allottees from Serial No. 2 to 55 (i.e. excluding successful applicants from Category 1512) in the ratio Please Note: 1 additional Share shall be allotted to 38 Allottees from amonost 74 Successful Allottees from Serial No. 2 to 55 (i.e. excluding successful applicants from

Category 1512) in the ratio of 19:37

### C. Allotment to Non-Institutional Investors (More than ₹ 1.00 million (after rejections)

The Basis of Allotment to the Non-Institutional Investors (More than ₹ 1.00 million), who have bid at the Issue Price of ₹ 135 Equity Share was finalized in consultation with the NSE. The sub-category of the Non-Institutional Portion comprising Non-Institutional Investors Bidding above ₹ 1.00 million has been subscribed to the extent of 303.3886 times (after rejections). The total number of Equity Shares Allotted in this category is 2,072,700 Equity Shares to 1370 successful applicants Non-Institutional Investors. The category-wise details of the Basis of Allotment are as under (Sample):

SR NO	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	7452	71405	91.28	532110060	84.62	1512	13 : 742	1,891,512
2	7560	2095	2.68	15838200	2.52	1512	37 : 2095	55,944
3	7668	388	0.50	2975184	0.47	1512	7 : 388	10,584
4	7776	309	0.39	2402784	0.38	1512	2:103	9,072
5	7884	147	0.19	1158948	0.18	1512	3 : 147	4,536
6	7992	87	0.11	695304	0.11	1512	2:87	3,024
7	8100	298	0.38	2413800	0.38	1512	5 : 298	7,560
8	8208	149	0.19	1222992	0.19	1512	3 : 149	4,536
9	8316	104	0.13	864864	0.14	1512	1 : 52	3,024
10	8424	53	0.07	446472	0.07	1512	1:53	1,512
18	9288	15	0.02	139320	0.02	1512	0 : 15	0
19	9396	26	0.03	244296	0.04	1512	1 : 26	1,512
20	9504	10	0.01	95040	0.02	1512	0:10	0
21	9612	24	0.03	230688	0.04	1512	1 : 24	1,512
22	9720	65	0.08	631800	0.10	1512	1:65	1,512
23	9828	35	0.04	343980	0.05	1512	1 : 35	1,512
349	378000	1	0.00	378000	0.06	1512	0:1	0
350	432000	1	0.00	432000	0.07	1512	0:1	0
351	444420	1	0.00	444420	0.07	1512	0:1	0
352	459216	1	0.00	459216	0.07	1512	0:1	0
353	518508	1	0.00	518508	0.08	1512	0:1	0
354	740664	1	0.00	740664	0.12	1512	0:1	0
355	740880	1	0.00	740880	0.12	1512	0:1	0
						1	126 : 137	1,260
TOTAL	23,692,284	78,229	100.00	628,833,456	100.00			2,072,700

# D. Allotment to Shareholder Category (After Technical Rejections)

The Basis of Allotment to the Shareholder Category, who have bid at the Issue Price of ₹ 128 /- per Equity Share# or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 9.2417 times. The total number of Equity Shares allotted in this category is 2,303,000 Equity Shares to 16,497 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

#A discount of ₹ 7 per Equity Share was offered to BLS International Shareholders Bidding in the BLS International Shareholders Reservation Portion

SR NO	CATEGORY	NO. OF APPLICATIONS	% OF TOTAL	TOTAL NO. OF EQUITY SHARES	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED	RATIO	TOTAL NO. OF EQUITY SHARES
		RECEIVED		APPLIED		PER BIDDER		ALLOTTED
1	108	22,208	53.23	2,398,464	11.27	108	29 : 268	259,524
2	216	3,905	9.36	843,480	3.96	108	29 : 134	91,260
3	324	1,718	4.12	556,632	2.62	108	13:40	60,264
4	432	872	2.09	376,704	1.77	108	16 : 37	40,716
5	540	957	2.29	516,780	2.43	108	13 : 24	55,944
6	648	357	0.86	231,336	1.09	108	13 : 20	25,056
7	756	454	1.09	343,224	1.61	108	22 : 29	37,152
8	864	217	0.52	187,488	0.88	108	13 : 15	20,304
9	972	163	0.39	158,436	0.74	108	40 : 41	17,172
10	1080	559	1.34	603,720	2.84	117	1:1	65,403
11	1188	135	0.32	160,380	0.75	128	1:1	17,280
						1	74 : 135	74
12	1296	161	0.39	208,656	0.98	140	1:1	22,540
13	1404	4,157	9.96	5,836,428	27.42	151	1:1	627,707
						1	58 : 63	3,827
14	1512	5,861	14.05	8,861,832	41.64	163	1:1	955,343
						1	58 : 99	3,434
ΤΟΤΔΙ	11340	41724	100 00	21283560	100 00			2 303 000

### Please Note: 1 additional Share shall be allotted to Categories 1188, 1404, 1512 in the ratio of 74:135, 58:63 & 58:99. E. Allotment to QIBs (Excluding Anchor Investors) (after rejections)

Allotment to QIBs (excluding Anchor Investors), who have Bid at the Issue Price of ₹ 135 per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 121.9537 times of Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB Portion available i.e. Nil Equity Shares and other QIBs including Mutual Funds were Allotted the remaining available Equity Shares i.e. 6 218 154 Equity Shares (Includes spilled over of 310 907 Equity Shares QIB MF Category)on a proportionate basis. The total number of Equity Shares Net QIB Portion is . 6,218,154 Equity Shares, which were allotted to 147 successful allottees. The category- wise details of the Basis of Allotment are as under.

	CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	TOTAL
[	QIB	2,567,814	-	183,528	-	-	1,466,057	2,000,755	6,218,154

F. Allotment to Anchor investors

The Company, the Promoter Selling Shareholders and the Investor Selling Shareholders, in consultation with the BRLM has allotted 9,327,096 Equity Shares to 10 Anchor Investors (including Nil domestic Mutual Funds through Nil Mutual Fund schemes). 10 Anchor Investors Application Forms at the Anchor Investor Issue Price of ₹ 135 /-per Equity Share in accordance with the SEBI ICDR Regulations.

	CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	Total			
	ANCHOR	-	-	-	-	-	9,327,096	-	9,327,096			
пе	IPO Committee of the Board of Directors in its meeting held on February 3, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated											

Stock Exchange, being NSE and allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Unblocking intimations have been dispatched to the email id or address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on February 02, 2024 and payments to non-Syndicate brokers have been issued on February 05, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on February 05, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company filed the Listing application with NSE and BSE on February 05, 2024. The Company has received listing and trading approval from NSE and BSE and the trading will commence on

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

Place: New Delhi

Date: February 5, 2024

The details of the Allotment made will be hosted on the website of the Registrar to the Issue, KFin Technologies Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Bidder. Bid cum Application Form number. Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary

# **KFINTECH**

ing the section titled "Risk Factors" on page 40 of the Prospectus.

Address: Selenium, Tower B. Plot No. 31- 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032, Telangana, India **Telephone:** + 91 40 6716 2222, **Email:** blseservices.ipo@kfintech.com **Investor grievance email:** einward.ris@kfintech.com, **Website:** www.kfintech.com Contact Person: M. Murali Krishna, SEBI Registration No: INR000000221

For on behalf of BLS E-Services Limited

Sanjay Kumar Rawat Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE **BUSINESS PROSPECTUS OF BLS E-SERVICES LIMITED** 

BLS E-Services Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares ("Issue") and has filed a Prospectus dated February 2, 2024 ("Prospectus") with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"). The Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com and the respective website of the book running lead manager to the Issue, Unistone Capital Private Limited at www.unistonecapital.com. Investors should note that investment in equity shares involves a high degree of risk. For details, refer to the Prospectus filed with the RoC, includ-

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States absent registration under the U.S. Securities Act or except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (b) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States