

Date: June 23, 2025

To,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 544414

National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Symbol: BLUSPRING

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on June 23, 2025

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at its meeting held on Monday, June 23, 2025, inter alia, has considered the following:

Financial Results:

Approved the audited financial results (standalone and consolidated) of the Company prepared as per Indian Accounting Standard (Ind-AS) along with Auditors' Report thereon for the quarter and financial year ended March 31, 2025. A copy of the audited financial results along with the Auditors' Report and a declaration under Regulation 33(3)(d) of SEBI Listing Regulations are enclosed herewith.

Extra-ordinary General meeting ("EGM"):

The 2nd EGM of the members of the Company will be held on Friday, July 18, 2025 through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM"). A copy of the Notice convening the said EGM will be sent in due course.

The above information will also be available on the website of the Company at www.bluspring.com.

Further, the Board Meeting commenced at 5:00 p.m. and concluded at 8 p.m.

Kindly take the above information on records.

Thanking You,

Yours sincerely

For **Bluspring Enterprises Limited**

Arjun Makhecha
Company Secretary & Compliance Officer
Encl: a/a

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUSPRING ENTERPRISES LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **Bluspring Enterprises Limited** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of the LODR Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells

Emphasis of Matter

We draw attention to Note 7 to the standalone financial results in respect of Composite Scheme Arrangement amongst the Bluspring Enterprises Limited ("Resultant Company 2"/"the Company"), Digitide Solutions Limited ("Resultant Company 1") and Quess Corp Limited ("Demerged Company") and their respective shareholders and creditors ("the Scheme"), from the appointed date of April 1, 2024, as approved by the Hon'ble National Company Law Tribunal, Bengaluru Bench by an Order dated March 17, 2025. Consequently, upon the Scheme becoming effective, the standalone financial statements have been prepared after giving effect to the aforesaid acquisition of the Transferred Businesses 2 from the date of incorporation of the Company i.e. February 11, 2024.

Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.



Deloitte Haskins & Sells

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

As stated in Note 2 of the Statement it includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited figures for the period February 11, 2024 to December 31, 2024, which were audited by us.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 008072S


Gurvinder Singh
Partner

Membership No. 110128
UDIN: 25110128BMHZUV6669

Place: Bengaluru
Date: June 23, 2025

Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Statement of Standalone financial results for the quarter and period ended 31 March 2025

(INR in millions except per share data)

Sl. No.	Particulars	Standalone		
		Quarter ended		For the period 11 February 2024 to 31 March 2025
		31 March 2025	31 December 2024	
		(Unaudited)	(Unaudited)	(Audited)
1	Income			
	a) Revenue from operations	5,412.01	5,314.16	23,223.75
	b) Other income	32.98	12.84	119.21
	Total income (a + b)	5,444.99	5,327.00	23,342.96
2	Expenses			
	a) Cost of material and stores and spare parts consumed	596.54	502.24	2,300.76
	b) Employee benefits expense	4,235.80	4,214.95	18,159.27
	c) Finance costs	30.81	32.15	192.44
	d) Depreciation and amortisation expense	63.27	61.94	288.02
	e) Other expenses	577.85	434.57	2,268.51
	Total expenses (a + b + c + d + e)	5,504.27	5,245.85	23,209.00
3	Profit/ (loss) before exceptional items and tax (1 - 2)	(59.28)	81.15	133.96
4	Exceptional items <i>(refer note 6)</i>	61.67	882.54	944.21
5	Loss before tax (3 - 4)	(120.95)	(801.39)	(810.25)
6	Tax (expense)/ credit			
	Current tax	(37.15)	10.22	(120.66)
	Deferred tax	25.04	35.36	106.13
	Total tax (expense)/ credit	(12.11)	45.58	(14.53)
7	Loss for the period (5+6)	(133.06)	(755.81)	(824.78)
8	Other comprehensive income			
	Items that will not be reclassified subsequently to profit or loss			
	Re-measurement gain on defined benefit plans	20.31	13.75	62.87
	Income tax relating to items that will not be reclassified to profit or loss	(5.11)	(3.46)	(15.82)
	Total Other Comprehensive income	15.20	10.29	47.05
9	Total comprehensive loss for the period (7 + 8)	(117.86)	(745.52)	(777.73)
10	Paid-up equity share capital (Face value of INR 10.00 per share)	1,489.49	1,489.49	1,489.49
11	Reserves i.e. Other equity			7,146.12
12	Loss per equity share	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in INR)	(0.89)	(5.07)	(5.54)
	(b) Diluted (in INR)*	(0.89)	(5.07)	(5.54)

See accompanying notes to the financial results.

* Since Basic EPS is negative, Diluted EPS will be same as Basic EPS for the periods presented.



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Standalone Balance Sheet as at 31 March 2025

(INR in millions)

Particulars		As at 31 March 2025
		(Audited)
A	ASSETS	
1	Non-current assets	
	Property, plant and equipment	142.86
	Right-of-use assets	215.65
	Goodwill	2,767.40
	Other intangible assets	193.99
	Financial assets	
	Investments	2,935.78
	Loans	753.07
	Other financial assets	291.09
	Income tax assets (net)	91.99
	Other non-current assets	50.21
	Total non-current assets	7,442.04
2	Current assets	
	Inventories	63.39
	Financial assets	
	Trade receivables	
	Billed	4,361.48
	Unbilled	393.18
	Cash and cash equivalents	448.48
	Bank balances other than cash and cash equivalents above	79.04
	Other financial assets	126.74
	Other current assets	167.64
	Total current assets	5,639.95
	Total Assets	13,081.99
B	EQUITY AND LIABILITIES	
1	Equity	
	Equity share capital	1,485.49
	Other equity	7,146.12
	Total Equity	8,635.61
	Liabilities	
2	Non-current liabilities	
	Financial liabilities	
	Lease liabilities	177.05
	Non-current provisions	652.92
	Deferred tax liabilities (net)	247.53
	Total non-current liabilities	1,077.50
3	Current liabilities	
	Financial liabilities	
	Borrowings	320.04
	Lease liabilities	42.52
	Trade payables	
	Total outstanding dues of micro enterprises and small enterprises	158.05
	Total outstanding dues of creditors other than micro enterprises and small enterprises	156.64
	Other financial liabilities	2,134.44
	Current provisions	145.02
	Other current liabilities	412.17
	Total current liabilities	3,368.88
	Total Liabilities	4,446.38
	Total Equity and Liabilities	13,081.99

See accompanying notes to the financial results



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
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Standalone statement of cash flows for the period ended 31 March 2025

(INR in millions)

Particulars	For the period 11 February 2024 to 31 March 2025
	(Audited)
Cash flows from operating activities	
Loss after tax	(824.78)
Adjustments to reconcile net profit to net cash provided by operating activities:	
Tax expense (net)	14.53
Interest income on term deposits	(21.19)
Dividend income on investment in subsidiary	(34.08)
Interest on loans given to related parties	(42.82)
Employee stock option cost	30.72
Finance costs	192.44
Depreciation and amortisation	288.02
Expected credit loss on financial assets, net	218.59
Exceptional items	
-Impairment on investment	826.97
-Consideration receivable written off	46.00
-Demerger related expense	71.21
Unrealized foreign exchange loss	0.04
Operating profit before working capital changes	765.65
Changes in operating assets and liabilities	
Changes in inventories	0.22
Changes in trade receivables and unbilled revenue	(983.73)
Changes in loans, other financial assets and other assets	(82.05)
Changes in trade payables	126.53
Changes in other financial liabilities, other liabilities and provisions	509.93
Cash generated from operations	336.55
Income taxes (paid) / refund received, net	(212.65)
Net cash flows from operating activities (A)	123.90
Cash flows from investing activities	
Expenditure on property, plant and equipment and intangibles	(68.97)
Proceeds from redemption of debentures in subsidiary	23.00
Dividend received (net of tax deducted at source)	34.08
Redemption of bank deposit	44.92
Loans and advances given to related parties	(496.37)
Repayment of loans and advances by related parties	96.56
Interest received on loans to related parties	0.47
Advance for business purchase	(20.00)
Interest received on term deposits	6.27
Net cash from/(used in) investing activities (B)	(380.04)
Repayments of working capital loan	(537.87)
Repayment of lease liabilities	(49.06)
Interest paid	(114.29)
Net cash from/ (used in) financing activities (C)	(701.22)
Net decrease in cash and cash equivalents (A+B+C)	(957.36)
Cash and cash equivalents transferred due to scheme of arrangement (refer note 7)	1,405.84
Cash and cash equivalents at the end of the period	448.48



Components of cash and cash equivalents

(INR in millions)	
Particulars	For the period 11 February 2024 to 3 March 2025
Cash and cash equivalents	
Balances with banks	
In current accounts	448.43
Cash and cash equivalents as per standalone balance sheet	448.43
Cash and cash equivalents as per standalone statement of cash flows	448.43



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Standalone audited financial results for the quarter and period ended 31 March 2025

Notes for the quarter and period ended 31 March 2025:

- 1 The standalone financial information of Bluspring Enterprises Limited ("the Company") for the quarter and period ended 31 March 2025 have been taken on record by the Board of Directors at its meeting held on 23 June 2025. The statutory auditors have expressed an unqualified review conclusion on the financial results for the quarter ended 31 March 2025 and have expressed an unqualified audit opinion on the financial results for the period ended 31 March 2025. These standalone financial results have been extracted from the standalone financial information.
- 2 The statement includes the results for the quarter ended 31 March 2025 being the balancing figures in respect of the full financial period and audited figures in respect of the period ended 31 December 2024 after giving effect to the Scheme of Arrangement as explained in Note 7. Audit for the period 11 February 2024 to 31 December 2024 was conducted for the purpose of filing the Information Memorandum.
- 3 The Company got listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on 11 June 2025. Pursuant to the provisions of the Listing Agreement, the Management has decided to publish consolidated audited financial results in the newspapers. The standalone audited financial results and the audit reports of the statutory auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and will be made available on the Company's website www.bluspring.com.
- 4 In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated audited financial results of the Company and therefore no separate disclosure on segment information is given in these standalone audited financial results.
- 5 The Company was incorporated on 11 February 2024 and this being the first financial year of the Company, the financial information has been prepared for the period 11 February 2024 to 31 March 2025 in accordance with the provisions of the section 2(41) of the Companies Act 2013.

6 Exceptional items:

- i) During the quarter ended 31 December 2024, the Company reassessed its value in use of all the Cash Generating Units (CGUs). As the value in use of Security Services CGU was lower than the carrying value, the Company recognized an impairment of investment in Terrier Security Services (India) Private Limited amounting to INR 850 million.
- ii) During the quarter ended 31 December 2024, the Company redeemed 2,300 Compulsorily Convertible Debentures ("CCDs") amounting to INR 23.03 million and reversed impairment booked earlier amounting to INR 23.03 million, disclosed as exceptional items in statement of profit and loss.
- iii) The Company incurred certain demerger expenses for professional services, stamp duty and certain employee benefit expense aggregating to INR 15.67 million and INR 71.21 million respectively for the quarter and period ended 31 March 2025 respectively (quarter ended 31 December 2024: INR 55.57 million).
- iv) During the quarter and period ended 31 March 2025, balance consideration receivable from sale of one of the subsidiaries during year ended 31 March 2024, INR 46.00 million has been written off.

7 Composite Scheme of Arrangement between Ques Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors (referred as "Scheme of Arrangement"):

The Company received a certified true copy of the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") order dated 17 March 2025, approving the Scheme of Arrangement between Ques Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1"), Bluspring Enterprises Limited ("Resulting Company 2"/ "the Company"), and their respective shareholders and creditors ("Scheme of Arrangement"), with an appointed date of 1 April 2024. The certified true copy of the Order was filed with the Registrar of Companies on 31 March 2025 (the "Effective Date"). The Company considered the receipt of NCLT approval as an adjusting event and accounted for it in accordance with Appendix C to Ind AS 103 "Business Combinations".

Pursuant to the approval of the Scheme, the Company recorded the assets (including its related investments in subsidiaries) and liabilities pertaining to Transferred Businesses 2 (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of Ques Corp Limited, retrospectively from the appointed date. Consequently, the difference between the face value of new equity shares required to be issued (net of existing share capital) and the net assets of Transferred Businesses 2 has been credited to Capital Reserve.

In accordance with the scheme, till the Effective Date, Demerged Company carried out the activities of Transferred Businesses 2 in trust for the Company. These Standalone Financial Statements of the Company have been prepared as of and for the period from 11 February 2024 (Date of Incorporation) to 31 March 2025, in accordance with Appendix C to Ind AS 103 "Business Combinations" by using the financial information maintained by the Demerged Company. Common expenses incurred by Demerged Company were apportioned to the Company on reasonable basis.

Summary of Standalone asset and liabilities transferred as on 1 April 2024:

(INR in millions)

Particulars	From Ques Corp Limited
Assets (A)	13,678.72
Liabilities (B)	4,246.56
Excess of assets over liabilities (C)= (A)-(B)	9,432.16
Equity shares to be issued (D)	1,489.49
Employee Stock option outstanding reserve (E)	57.20
Capital reserve on account of demerger (F)= (C)-(D)-(E)	7,885.47

for and on behalf of Board of Directors of
Bluspring Enterprises Limited

Kamal Pal Hoda
Chief Executive Officer and Executive Director
DIN: 09808793
Place: Bengaluru
Date: 23 June 2025



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUSPRING ENTERPRISES LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **Bluspring Enterprises Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) include the financial results of the subsidiaries as specified in Annexure 1 of the report
- (ii) are presented in accordance with the requirements of the LODR Regulations; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended Month 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Deloitte Haskins & Sells

Emphasis of Matter

We draw attention to Note 5 to the consolidated financial statements in respect of Composite Scheme of Arrangement amongst Bluspring Enterprises Limited ("Resultant Company 2"/"the Company"), Digitide Solutions Limited ("Resultant Company 1") and Quess Corp Limited ("Demerged Company") and their respective shareholders and creditors ("the Scheme"), from the appointed date of April 1, 2024, as approved by the Hon'ble National Company Law Tribunal, Bengaluru Bench by an Order dated March 17, 2025. Consequently, upon the scheme becoming effective, the consolidated financial statements have been prepared after giving effect to the aforesaid acquisition of Transferred Businesses 2 from the date of incorporation of the Company (i.e. February 11, 2024)

Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

Deloitte Haskins & Sells

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

Deloitte Haskins & Sells

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- As stated in Note 2 of the Statement it includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited figures for the period February 11, 2024 to December 31, 2024, which were audited by us.

Our report is not modified in respect of this matter.

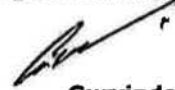
- We did not audit the financial statements / financial information of 6 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 4,380.54 as at March 31, 2025 and total revenues of Rs 1,152.95 and Rs. 5,149.00 for the quarter and year ended March 31, 2025 respectively, total net loss after tax of Rs 165.74 and Rs. 399.86 for the quarter and year ended March 31, 2025 respectively and other comprehensive loss of Rs 165.32 and Rs. 399.86 for the quarter and year ended March 31, 2025 respectively and net cash outflows of Rs. 115.24 for the year ended March 31, 2025, as considered in the Statement. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.



Deloitte Haskins & Sells

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 008072S



Gurvinder Singh
Partner

Membership No.110128

UDIN: 25110128BMHZ002450

Place: Bengaluru
Date: June 23, 2025

Deloitte Haskins & Sells

Annexure 1:

Nature	Sl. No.	Entity Name
Subsidiaries/Step subsidiaries	1.	Vedang Cellular Services Private Limited
	2.	Monster.com (India) Private Limited
	3.	Monster.com HK Private Limited
	4.	Terrier Security Services (India) Private Limited
	5.	Monster.com SG PTE Limited
	6.	Agensi Pekerjaan Monster Malaysia SDN. BHD.
	7.	Trimax Smart Infraprojects Private Limited

Handwritten signature

Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Statement of Consolidated financial results for the quarter and period ended 31 March 2025 (INR in millions except per share data)

Sl. No.	Particulars	Consolidated		
		Quarter ended		For the period 11
		31 March 2025	31 December 2024	February 2024 to 31 March 2025
		(Unaudited)	(Unaudited)	(Audited)
1	Income			
	a) Revenue from operations	8,015.06	7,909.22	34,835.72
	b) Other income	4.17	11.78	51.14
	Total income (a + b)	8,019.23	7,921.00	34,886.86
2	Expenses			
	a) Cost of material and stores and spare parts consumed	593.07	504.61	2,311.89
	b) Employee benefits expense	6,316.08	6,203.81	27,263.42
	c) Finance costs	79.28	69.03	377.92
	d) Depreciation and amortisation expense	114.65	114.47	504.96
	e) Other expenses	1,058.47	993.28	4,445.00
	Total expenses (a + b + c + d + e)	8,161.55	7,885.20	34,903.19
3	Profit/(loss) before exceptional items and tax (1 - 2)	(142.32)	35.80	(16.33)
4	Exceptional items (refer note 4)	61.67	1,555.54	1,680.27
5	Loss before tax (3 - 4)	(203.99)	(1,519.74)	(1,696.60)
6	Tax (expense)/credit			
	Current tax	(76.34)	(94.93)	(232.47)
	Deferred tax	47.93	33.41	137.85
	Total tax (expense)/credit	(28.41)	(61.52)	(94.62)
7	Loss for the period (5+6)	(232.40)	(1,581.26)	(1,791.22)
8	Other comprehensive income/(loss)			
	(I) Items that will not be reclassified subsequently to profit or loss			
	Re-measurement (loss)/ gain on defined benefit plans	(4.98)	(3.59)	12.19
	Income tax relating to items that will not be reclassified to profit or loss	1.24	0.90	(3.07)
	(II) Items that will be reclassified subsequently to profit or loss			
	Foreign exchange differences on translation of financial statements of foreign operation	(6.37)	11.84	(3.70)
	Other comprehensive income/ (loss) for the period (net of tax)	(10.11)	9.15	5.42
9	Total comprehensive loss for the period (7+8)	(242.51)	(1,572.11)	(1,785.80)
10	(Loss)/profit attributable to:			
	Owners of the Company	(197.41)	(1,568.26)	(1,720.32)
	Non-controlling interests	(34.99)	(13.00)	(70.90)
	Total loss for the period	(232.40)	(1,581.26)	(1,791.22)
11	Other comprehensive income/(loss) attributable to:			
	Owners of the Company	(7.13)	7.01	23.89
	Non-controlling interests	(2.98)	2.14	(18.47)
	Total other comprehensive income/(loss) for the period	(10.11)	9.15	5.42
12	Total comprehensive income/(loss) attributable to:			
	Owners of the Company	(204.54)	(1,561.25)	(1,696.43)
	Non-controlling interests	(37.97)	(10.86)	(89.37)
	Total comprehensive loss for the period	(242.51)	(1,572.11)	(1,785.80)
13	Paid-up equity share capital (Face value of INR 10.00 per share)	1,489.49	1,489.49	1,489.49
14	Reserves i.e. Other equity			5,461.93
15	Earnings per equity share	(not annualised)	(not annualised)	(annualised)
	For Continuing operations			
	(a) Basic (in INR)	(1.33)	(10.53)	(11.55)
	(b) Diluted (in INR)*	(1.33)	(10.53)	(11.55)

See accompanying notes to the financial results

* Since Basic EPS is negative, Diluted EPS will be same as Basic EPS for the periods presented.



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Consolidated Balance Sheet as at 31 March 2025

(INR in millions)

Particulars		As at 31 March 2025 (Audited)
A	ASSETS	
1	Non-current assets	
	Property, plant and equipment	198.63
	Right-of-use assets	540.25
	Goodwill	3,860.11
	Other intangible assets	424.24
	Intangible assets under development	68.85
	Financial assets	
	Investments	350.02
	Other financial assets	290.68
	Deferred tax assets (net)	309.73
	Income tax assets (net)	488.61
	Other non-current assets	56.09
	Total non-current assets	6,587.21
2	Current assets	
	Inventories	74.76
	Financial assets	
	Trade receivables	
	Billed	6,300.04
	Unbilled	1,459.74
	Cash and cash equivalents	563.90
	Bank balances other than cash and cash equivalents above	118.19
	Other financial assets	51.51
	Other current assets	429.09
	Total current assets	8,997.23
3	Total assets (1+2)	15,584.44
B	EQUITY AND LIABILITIES	
1	Equity	
	Equity share capital	1,489.49
	Other equity	5,461.93
	Total equity attributable to equity holders of the Company	6,951.42
	Non-controlling interests	789.14
	Total equity	7,740.56
	Liabilities	
2	Non-current liabilities	
	Financial liabilities	
	Lease liabilities	471.15
	Deferred tax liabilities	286.71
	Non-current provisions	964.37
	Total non-current liabilities	1,722.23
3	Current liabilities	
	Financial liabilities	
	Borrowings	788.86
	Trade payables	662.62
	Lease liabilities	138.59
	Other financial liabilities	3,290.91
	Current provisions	156.01
	Other current liabilities	1,084.66
	Total current liabilities	6,121.65
4	Total liabilities (2+3)	7,843.88
	Total equity and liabilities (1+4)	15,584.44

See accompanying notes to the financial results



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Consolidated Statement of Cash Flows

(Amount in INR millions)

Particulars	For the period 11 February 2024 to 31 March 2025
	(Audited)
Cash flows from operating activities	
Loss for the period	(1,791.22)
Adjustments to reconcile net profit to net cash provided by operating activities:	
Tax expense	94.62
Interest on income tax refunds	(14.67)
Interest income on term deposits	(30.64)
Loss on sale of property, plant and equipment, net	4.61
Exceptional items	
- Impairment of Goodwill for one of the subsidiary	1,500.00
- Consideration receivable written off	46.00
- Expected credit allowance on financial assets	63.06
- Demerger related expenses	71.21
Employee stock option cost/ (reversal)	(93.81)
Finance costs	377.92
Depreciation and amortisation expense	504.96
Expected credit allowance on financial assets	183.87
Liabilities no longer required written back	(1.64)
Foreign exchange loss, net	3.96
Operating profit before working capital changes	918.23
Changes in operating assets and liabilities	
Changes in inventories	(4.24)
Changes in trade receivables and unbilled revenue	(1,519.31)
Changes in loans, other financial assets and other assets	(93.01)
Changes in trade payables	229.76
Changes in other financial liabilities, other liabilities and provisions	525.25
Cash generated from operations	56.68
Income tax paid, net	(277.87)
Net cash used in operating activities (A)	(221.19)
Cash flows from investing activities	
Expenditure on property, plant and equipment and intangibles	(265.33)
Advance for business purchase	(20.00)
Placement of bank deposits	46.30
Interest received on term deposits	27.43
Net cash used in investing activities (B)	(211.60)
Cash flows from financing activities	
Repayment of long term borrowings	(295.94)
Repayment of lease liabilities	(159.51)
Payment of dividend to non-controlling interest of subsidiary	(1.06)
Interest paid	(218.62)
Net cash used in financing activities (C)	(675.13)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,107.92)
Cash and cash equivalents transferred on account of scheme of arrangement (refer note 5)	1,671.82
Effect of exchange rate fluctuations on cash and cash equivalents	-
Cash and cash equivalents at the end of the period	563.90



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Consolidated Statement of Cash Flows (continued)
Components of cash and cash equivalents

Particulars	(Amount in INR millions)
	For the period 11 February 2024 to 31 March 2025
Cash and cash equivalents	
Balances with banks	
In current accounts	560.99
In EEFC accounts	2.91
Cash and cash equivalents as per consolidated balance sheet	563.90



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN U81100KA2024PLC184648

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments.

Statement of consolidated audited segment wise revenue, results, assets and liabilities for the quarter and period ended 31 March 2025 (INR in millions)

Sl. No.	Particulars	Consolidated		
		Quarter ended		For the period 11 February 2024 to 31 March 2025
		31 March 2025	31 December 2024	
		(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue			
	a) Facility Management and Food Services	4,737.76	4,679.03	20,350.33
	b) Telecom and Industrials	1,614.18	1,482.31	6,486.12
	c) Security Services	1,474.86	1,497.06	6,604.11
	d) foundit	188.26	250.82	1,395.16
	Total Income from operations	8,015.06	7,909.22	34,835.72
2	Segment results			
	a) Facility Management and Food Services	156.31	215.36	926.06
	b) Telecom and Industrials	156.77	109.20	588.81
	c) Security Services	19.47	43.84	180.28
	d) foundit	(198.30)	(83.21)	(440.58)
	Total	134.25	285.19	1,254.57
	Less: (i) Unallocated corporate expenses	86.81	77.67	439.16
	Less: (ii) Depreciation and amortisation expense	114.65	114.47	504.96
	Less: (iii) Finance costs	79.28	69.03	377.92
	Add: (iv) Other income	4.17	11.78	51.14
	Profit/ (loss) before exceptional items and tax	(142.32)	35.80	(16.33)
	Exceptional items (refer note 4)	(61.67)	(1,555.54)	(1,680.27)
	Profit/ (loss) before Tax	(203.99)	(1,519.74)	(1,696.60)
3	Segment assets			
	a) Facility Management and Food Services	7,391.89	7,368.10	7,391.89
	b) Telecom and Industrials	2,319.10	2,291.78	2,319.10
	c) Security Services	1,260.41	1,375.80	1,260.41
	d) foundit	2,362.09	2,408.21	2,362.09
	e) Unallocated	2,250.95	2,156.71	2,250.95
	Total	15,584.44	15,600.60	15,584.44
4	Segment liabilities			
	a) Facility Management and Food Services	3,176.83	2,907.76	3,176.83
	b) Telecom and Industrials	1,453.09	1,221.57	1,453.09
	c) Security Services	916.83	864.52	916.83
	d) foundit	1,155.71	1,089.25	1,155.71
	e) Unallocated	1,141.42	1,506.35	1,141.42
	Total	7,843.88	7,589.45	7,843.88

See accompanying notes to the financial results



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN: U81100KA2024PLC184648
Consolidated audited financial results for the quarter and period ended 31 March 2025

Notes for the quarter and period ended 31 March 2025:

- 1 The consolidated financial information of Bluspring Enterprises Limited ("the Company") including its subsidiaries (collectively known as the "Group") (as mentioned in Appendix 1 to these notes) for the quarter and period ended 31 March 2025 have been taken on record by the Board of Directors at its meeting held on 23 June 2025. The statutory auditors have expressed an unqualified review conclusion on the financial results for the quarter ended 31 March 2025 and have expressed an unqualified audit opinion on the financial results for the period ended 31 March 2025. These consolidated financial results have been extracted from the consolidated financial information.
- 2 The statement includes the result for the quarter ended 31 March 2025 being the balancing figures in respect of the full financial period and audited figures in respect of the period ended 31 December 2024 after giving effect to the Scheme of Arrangement as explained in Note 5. Audit for the period 11 February 2024 to 31 December 2024 was conducted for the purpose of filing the Information Memorandum.
- 3 The Company got listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") on 11 June 2025. The consolidated audited financial results and the audit report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and will be made available on the Company's website www.bluspring.com.
- 4 **Exceptional Items**
 - i) During the quarter ended 31 December 2024, the Company reassessed its value in use of all the Cash Generating Unit (CGUs). As the value in use of Security Services CGU was lower than the carrying value, the group recognised an impairment of goodwill in Terrier Security Services (India) Private Limited amounting to INR 1,500 million.
 - ii) The Company incurred certain demerger expenses for professional services, stamp duty and certain employee benefit expense aggregating to INR 15.67 million and INR 71.21 million respectively for the quarter and period ended 31 March 2025 respectively (quarter ended 31 December 2024: INR 55.54 million).
 - iii) During the quarter and period ended 31 March 2025, balance consideration receivable from sale of one of the subsidiary during year ended 31 March 2024, INR 46.00 million has been written off.
 - iv) During the period ended 31 March 2025, the Group have recorded additional expected credit loss allowances amounting to INR 63.06 million relating to certain government projects in its subsidiary pursuant to a decision to discontinue these projects after Management and Board review pursuant to the scheme of Arrangement.

- 5 **Composite Scheme of Arrangement between Qness Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors (referred as "Scheme of Arrangement"):**

The Company received a certified true copy of the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") order dated 17 March 2025, approving the Scheme of Arrangement between Qness Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1"), Bluspring Enterprises Limited ("Resulting Company 2") ("the Company"), and their respective shareholders and creditors ("Scheme of Arrangement"), with an appointed date of 1 April 2024. The certified true copy of the Order was filed with the Registrar of Companies on 31 March 2025 (the "Effective Date"). The Company considered the receipt of NCLT approval as an adjusting event and accounted for it in accordance with Appendix C to Ind AS 103 "Business Combinations".

Pursuant to the approval of the Scheme, the Company recorded the assets (including its related investments in subsidiaries) and liabilities pertaining to Transferred Businesses 2 (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of Qness Corp Limited, retrospectively from the appointed date. Consequently, the difference between the face value of new equity shares required to be issued (net of existing share capital) and the net assets of Transferred Businesses 2 has been credited to Capital Reserve.


In accordance with the scheme, till the Effective Date, Demerged Company carried out the activities of Transferred Businesses 2 in trust for the Company. These Consolidated Financial Statements have been prepared as of and for the period from 11 February 2024 (Date of Incorporation) to 31 March 2025, in accordance with Appendix C to Ind AS 103 "Business Combinations" by using the financial information maintained by the Demerged Company. Common expenses incurred by Demerged Company were apportioned to the Company on reasonable basis.

The subsidiaries of the Company were consolidated from the date of original acquisition by the Demerged Company. The profit or loss from date of original acquisition of subsidiaries till 11 February 2024 is included in Other Equity.

Summary of asset and liabilities transferred as on 1 April 2024 (Consolidated):		(INR in millions)
Particulars		From Qness Corp Limited
Assets (A)		16,567.93
Liabilities (B)		6,960.88
Excess of assets over liabilities (C) = (A)-(B)		9,607.05
Equity shares to be issued (D)		1,489.49
Other reserves arising out of consolidation (E)		(704.68)
Non-controlling interests arising out of consolidation (F)		879.57
Employee Stock option outstanding reserve on account of demerger (G)		57.20
Capital reserve on account of Demerger (H) = (C)-(D)-(E)-(F)-(G)		7,885.47

- 6 The Company was incorporated on 11 February 2024 and this being the first financial year of the Company, the financial information has been prepared for the period 11 February 2024 to 31 March 2025 in accordance with the provisions of the section 2(41) of the Companies Act 2013.

for and on behalf of Board of Directors of
Bluspring Enterprises Limited


Kamal Pal Hoda
Chief Executive Officer and Executive Director
DIN: 09808793
Place: Bengaluru
Date: 23 June 2025



Bluspring Enterprises Limited
Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103
CIN. U81100KA2024PLC184648

Consolidated audited financial results for the quarter and period ended 31 March 2025

Appendix - I

Nature	S. No. Entity name
Subsidiary	1 Vedang Cellular Services Private Limited 2 Torrier Security Services (India) Private Limited 3 Monster com (India) Private Limited 4 Monster com.SG PTE Limited 5 Monster.com HK Limited 6 Agensi Pekerjaan Monster Malaysia Sdn Bhd 7 Trimax Smart Infraprojects Private Limited



Date: June 23, 2025

To,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 544414

National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: BLUSPRING

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

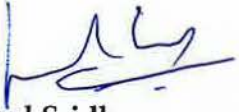
I, Prapul Sridhar, Chief Financial Officer of the Company, hereby declare that the statutory auditors of the Company, Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number: 0080725) have issued an Audit Report with unmodified opinion on the annual audited financial results (standalone and consolidated) of the Company for the financial year ended March 31, 2025. This declaration is submitted in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking you,

Yours sincerely

For Bluspring Enterprises Limited


Prapul Sridhar
Chief Financial Officer

