

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BLUSPRING ENTERPRISES LIMITED

1. We have reviewed the accompanying Standalone Unaudited Financial Results of **BLUSPRING ENTERPRISES LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India ("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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial information for the corresponding period ended 30 June 2024, as reported in these standalone unaudited financial results, has been extracted by the Management from the financial information of Qess Corp Limited pertaining to Transferred business 2 for the period 1 April 2024 to 30 June 2024.

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

For **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm Registration Number: 008072S



Madhavi Kalva  
Partner

Membership Number: 213550  
UDIN: 252135508M3N0A8447

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

Statement of standalone unaudited financial results for the quarter ended 30 June 2025

(INR in million except per share data)

Sl. No.	Particulars	Standalone			
		Quarter ended			For the period 11 February 2024 to 31 March 2025 (refer note 6)
		30 June 2025	31 March 2025 (refer note 3)	30 June 2024 (refer note 7)	
		(Unaudited)	(Unaudited)	(Unaudited)	
1	<b>Income</b>				
	a) Revenue from operations	5,403.73	5,412.01	4,850.30	23,223.75
	b) Other income	25.96	32.98	47.90	119.21
	<b>Total income (a + b)</b>	<b>5,429.69</b>	<b>5,444.99</b>	<b>4,898.20</b>	<b>23,342.96</b>
2	<b>Expenses</b>				
	a) Cost of material and stores and spare parts consumed	578.80	596.54	450.45	2,300.76
	b) Employee benefits expense	4,253.29	4,235.80	3,818.41	18,159.27
	c) Finance costs	40.46	30.81	54.77	192.44
	d) Depreciation and amortisation expense	70.42	63.27	68.11	288.02
	e) Other expenses	482.82	577.85	438.77	2,268.51
	<b>Total expenses (a + b + c + d + e)</b>	<b>5,425.79</b>	<b>5,504.27</b>	<b>4,830.51</b>	<b>23,209.00</b>
3	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>3.90</b>	<b>(59.28)</b>	<b>67.69</b>	<b>133.96</b>
4	Exceptional items (refer note 5)	12.71	61.67	-	944.21
5	<b>Profit / (loss) before tax (3 - 4)</b>	<b>(8.81)</b>	<b>(120.95)</b>	<b>67.69</b>	<b>(810.25)</b>
6	<b>Tax (expense)/ credit</b>				
	Current tax	(25.00)	(37.15)	(26.46)	(120.66)
	Deferred tax	46.80	25.04	23.60	106.13
	<b>Total tax (expense)/ credit</b>	<b>21.80</b>	<b>(12.11)</b>	<b>(2.86)</b>	<b>(14.53)</b>
7	<b>Profit / (loss) for the period (5+6)</b>	<b>12.99</b>	<b>(133.06)</b>	<b>64.83</b>	<b>(824.78)</b>
8	<b>Other comprehensive income</b>				
	<i>Items that will not be reclassified subsequently to profit or loss</i>				
	Re-measurement gain/(loss) on defined benefit plans	(57.09)	20.31	8.78	62.87
	Income tax relating to items that will not be reclassified to profit or loss	14.40	(5.11)	(2.21)	(15.82)
	<b>Other Comprehensive income/ (loss), net of taxes</b>	<b>(42.69)</b>	<b>15.20</b>	<b>6.57</b>	<b>47.05</b>
9	<b>Total comprehensive income / (loss) for the period (7 + 8)</b>	<b>(29.70)</b>	<b>(117.86)</b>	<b>71.40</b>	<b>(777.73)</b>
10	Paid-up equity share capital (Face value of INR 10.00 per share)	1,489.49	1,489.49	1,489.49	1,489.49
11	Reserves i.e. Other equity				7,146.12
12	Earnings per equity share (EPS)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (in INR)	0.09	(0.89)	0.44	(5.54)
	(b) Diluted (in INR)*	0.09	(0.89)	0.43	(5.54)

See accompanying notes to the standalone unaudited financial results.

\* for the periods with negative Basic EPS, Diluted EPS will be same as Basic EPS.



**Bluspring Enterprises Limited**  
**Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103**  
**CIN U81100KA2024PLC184648**  
**Standalone unaudited financial results for the quarter ended 30 June 2025**

**Notes for the quarter ended 30 June 2025:**

- 1 The standalone financial information of Bluspring Enterprises Limited ("the Company") for the quarter ended 30 June 2025 have been taken on record by the Board of Directors at its meeting held on 31 July 2025. The statutory auditors have expressed an unqualified review conclusion on the financial results for the quarter ended 30 June 2025. These standalone financial results have been extracted from the standalone financial information.
- 2 Pursuant to the provisions of the Listing Agreement, the Management has decided to publish consolidated unaudited financial results in the newspapers. The standalone unaudited financial results and the review 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](http://www.bluspring.com).
- 3 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The statement includes the results for the quarter ended 31 March 2025 being the balancing figures in respect of the audited full financial period 11 February 2024 to 31 March 2025 and audited figures in respect of the period ended 31 December 2024 after giving effect to the Scheme of Arrangement (Refer note 6). Audit for the period 11 February 2024 to 31 December 2024 was conducted for the purpose of filing the Information Memorandum.

- 4 In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated unaudited financial results of the Company and therefore no separate disclosure on segment information is given in these standalone unaudited financial results.
- 5 **Exceptional items:**
  - i) The Company incurred certain demerger expenses for professional services and certain employee benefits expense aggregating to INR 12.71 million for the quarter ended on 30 June 2025 (INR 15.67 million for the quarter ended 31 March 2025).
  - ii) During the quarter ended 31 March 2025, balance consideration receivable from sale of one of the subsidiary during the year ended 31 March 2024, INR 46.00 million has been written off.
- 6 In accordance with the 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 demerged Company carried out the activities of Transferred Businesses 2 in trust for the Company upto effective date i.e. 31 March 2025. The comparative financial information 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.
- 7 The financial information for the quarter ended 30 June 2024 is based on the financial information certified by the management and has not been subjected to review by the statutory auditor of the Company. Also refer note 6 above

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: 31 July 2025

