

Date: March 19, 2026

To,

**BSE Limited,**  
1<sup>st</sup> 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: Press Release**

Please find enclosed herewith a copy of the Press Release titled “Bluspring expands its Industrial vertical with the acquisition of STEAG Energy Services India” dated March 19, 2026.

The above information will also be available on the website of the Company at [www.bluspring.com](http://www.bluspring.com).

Request you to please take the same on record.

Yours sincerely,

For **Bluspring Enterprises Limited**

**Arjun Sunil Makhecha**  
Company Secretary & Compliance Officer  
Membership no. ACS 29253

**Encl: as above**

## Bluspring expands its Industrial vertical with the acquisition of STEAG Energy Services India

**Acquisition of India's leading power services company adds over 7 GW of managed assets, a nearly 2,000-strong specialist workforce, and deep engineering and advisory capabilities in the fast-growing global power infrastructure market**

**Bengaluru, March 19, 2026:** Bluspring Enterprises Limited ("Bluspring") [NSE: BLUSPRING, BSE: 544414], India's leading integrated infrastructure services enterprise, today announced that its wholly-owned subsidiary, Bluspring New Horizon One Private Limited ("BNHOPL"), has entered into a definitive agreement to acquire **100% shareholding in STEAG Energy Services India Private Limited ("STEAG India")**. STEAG India is currently a wholly owned subsidiary of STEAG Power GmbH, a leading energy company in Germany. STEAG India has two subsidiaries which will become step-down subsidiaries of BNHOPL. The transaction is expected to close within the next 60–90 days, subject to customary closing conditions.

Founded in 2001, STEAG India is a leading service provider of **Operations and Maintenance (O&M), Digital Solutions, end-to end Engineering & Management Advisory Services** to the conventional and renewable power/ energy industry across India, Botswana, Middle East and other overseas markets. Supported by a team of close to **2,000 professionals**, the company generates **annual consolidated revenues of over INR 600 crores** and is led by a highly experienced and long-tenured management team with deep sector expertise.

Backed by strong technical credentials, STEAG India provides end-to-end services to power plants across a wide spectrum of fuel types and generation capacities. STEAG India currently manages nearly **7 GW of power assets** and **2,200 TPH of process steam supply capacity**, including supercritical power plants and refinery utilities, with demonstrated capabilities across the **electricity value chain**.

The acquisition significantly enhances Bluspring's capabilities across upstream and downstream power services, and will accelerate its expansion in the rapidly growing power infrastructure market in India and internationally. STEAG India's established **Digital capabilities** in **Performance Monitoring, Predictive Analytics, Diagnostics and Training Simulator** with Flexibilization, Simulation studies etc. will further enhance Bluspring's ability to deliver **high-value, technology-enabled O&M/ Digital system solutions** to its global client base.

**Kamal Pal Hoda, Executive Director & CEO, Bluspring Enterprises Limited, said:**

"This acquisition marks a significant milestone in our long-term strategy to build a comprehensive, end-to-end infrastructure management services platform. With India's installed power generation capacity now exceeding 500 GW, the sector offers substantial growth opportunities for Bluspring. STEAG India is widely respected in the power industry for its strong technical capabilities and proven track record. This acquisition will further

strengthen our presence in the industrial services segment while expanding our O&M, engineering and digital capabilities. We expect the transaction to be margin and EPS-accretive, enhancing our return on equity profile over the near to medium term while creating long-term value for our shareholders.”

**Ujjwal Kanti Bhattacharya, Managing Director, STEAG Energy Services India, said:**

“STEAG India has built a strong reputation in the power sector through its deep technical expertise, high operational standards, and long-standing relationships with utilities and industrial clients. We are confident that Bluspring, with its growing infrastructure services platform and strong engineering and asset management capabilities, is well positioned to take the business into its next phase of growth. This transition brings together highly complementary strengths and creates a strong foundation to deliver greater value to customers, while continuing to build on STEAG India’s technical legacy.”

## About Bluspring Enterprises Limited

Bluspring Enterprises Limited (NSE: BLUSPRING, BSE: 544414) is India's nationally-scaled, people-powered, compliance-first, and tech-enabled, integrated infrastructure services enterprise. It delivers integrated facility management, food and hospitality, security (powered by Terrier), engineering asset management (powered by Hofincons), and telecom networks (powered by Vedang) through its category-leading brands. With a workforce of over 90,000 operating across 28 states, Bluspring supports more than 1,000 customers across healthcare, education, BFSI, commercial, IT, telecom, manufacturing and industrial, government, and PSU sectors. For more information, visit [www.bluspring.com](http://www.bluspring.com).

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