

IPO Report



Upcoming IPO

Excelsoft Technologies Limited

19th Nov to 21th Nov 2025



Face Value	₹2 per equity share
IPO Price	₹114 to ₹120 per eq. share
Market Lot	125 shares & in multiples
Listing At	NSE, BSE
Issue Size	Up to ₹500.00 crore (Fresh Issue and OFS)
Retail Shares Offered	35%
NII (HNI) Shares Offered	15%
QIB Shares Offered	50%
Implied Market cap	₹1,321 Cr – ₹1,381 Cr
Basis of Allotment	24 st Nov 2025
Tentative Listing Date	26 th Nov 2025

About the Company

- Excelsoft Technologies Limited is a global vertical SaaS company specializing in the learning and assessment technology space.
- It provides a comprehensive suite of AI-powered solutions, including test and assessment platforms, online proctoring systems, learning experience platforms, student success platforms, and digital eBook solutions.
- It's flagship products SARAS LMS, Enabled LXP, and OpenPage digital books are designed to meet the evolving training, learning, and development needs of academic institutions and corporates.
- With operations spanning India, Malaysia, Singapore, UK, and USA, it collaborates with over 200 organizations and impacts over 30 million learners worldwide.
- Its clients includes prominent global names like Pearson Education, AQA Education, Brigham Young University.

Object of the Offer

- Funding of capital expenditure for purchase of land and construction of new building at the Mysore Property.
- Funding expenditure for upgradation including external electrical systems of Existing Facility at Mysore, India.
- Funding upgradation of Company's IT Infrastructure (Software, Hardware and Communications & Network Services)

Key Strengths

- Expertise in product engineering, development and implementation across assessments, digital learning & information management systems with robust product capabilities.
- Expertise in delivering fully compliant digital learning and assessment solutions to clients globally.
- Flexibility to work with diversified technologies to provide the right-fit solution, driven by agile methodologies
- Robust Operating Parameters.



Key Risks

- A major share of revenue comes from Pearson Education Group (59.24% FY25). Any reduction or loss of this client could significantly impact the company's revenue and profitability.
- The company has given a corporate guarantee equal to 79.80% of its Net Worth for NCDs issued by its promoter. Any default by the promoter may negatively affect the company's Net Worth.
- Dependence on a limited number of industry verticals and instances of negative cash flows in past fiscals could adversely impact business performance and financial health.

Company Financials (₹ in crore)

Particulars	As of and for the Financial Year ended March 31			
	Q1FY26	2025	2024	2023
Share Capital	100.1	100.1	1.6	1.6
Networth	375.9	371.3	297.3	278.1
Total Borrowings	37.8	26.6	76.7	118.1
Revenue from operations	55.7	233.3	198.3	195.1
EBITDA	10.2	73.3	55.0	68.2
Restated Profit after tax	6.0	34.7	12.8	22.4
Earnings per Share	0.6	3.5	1.3	2.2
Return on Equity	1.6%	10.4%	4.4%	8.4%

Source: RHP dated 11th Nov 2025; SEBI website
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