

December 12, 2025

To
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Maharashtra, India

Scrip Code: **544617**Scrip Symbol: **EXCELSOFT****Subject: Outcome of the Board Meeting**

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at their meeting held today i.e. December 12, 2025, has inter-alia, considered and approved the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2025.

A copy of the unaudited financial results along with the Limited Review Report from the Statutory Auditors’ of the Company, is enclosed herewith.

The abovementioned Board Meeting commenced at 16:00 (IST) and concluded at 17:30 (IST).

The above information will also be available on the website of the Company at <https://www.excelsoftcorp.com/investors/>

Kindly take the above information on record and acknowledge.

Thanking you,

For Excelsoft Technologies Limited,
(Formerly known as Excelsoft Technologies Private Limited)

Venkatesh Dayananda
Company Secretary and Compliance Officer
(ICSI Membership No.: F9904)
Place: Mysore

***Enclosed: Copy of financial results (Standalone and Consolidated)
Limited Review Report***

Kuvempunagar, Mysuru
Nikhil Plaza, 1310 & 1333,
Gaganachumbi Double Road,
Block K, G & H Block, Kuvempu Nagara,
Mysuru-570 023, Karnataka, India

Hyderabad
2nd floor, IMAGE Incubation centre,
Software Technology Parks of India,
Divyasree solitaire, Plot No. 14 & 15,
Software Units layout,HITEC City, Madhapur,
Hyderabad - 500081, Telangana, India

Noida
Plot no. A 42/6, Suite No.401,
4th Floor, Sector - 62,
Noida - 201301,
Uttar Pradesh, India

Limited Review Report on Consolidated unaudited quarterly Financial Results of Excelsoft Technologies Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Excelsoft Technologies Limited**

I have reviewed the accompanying statement of Consolidated unaudited financial results of Excelsoft Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 ("the Statement") attached herewith, 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 preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "*Interim Financial Reporting*" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. My responsibility is to issue a report on the Statement based on my review.

Based on my Limited Review conducted as above, I report as under:

1. The balance of Sundry Debtors and Creditors are subject to Confirmation and Reconciliation.
2. The Consolidated Revenue and Net Profit after tax for the period 1st April 2025 to 30th September 2025 amounting to INR 1,203.25 million and INR 164.85 million respectively include the financial results of the Subsidiaries based on management certified accounts provided to me.

I have conducted my review 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. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I have 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.



The Statement includes the results of the following companies:

Parent Company:

- Excelsoft Technologies Limited

Subsidiary Company Incorporated in India

- Enhanced Education Private Limited

Subsidiary Companies Incorporated Outside India

- Excelsoft Technologies Pte Ltd, Singapore
- Excelsoft Technologies Inc, USA
- Excelsoft Technologies Limited, UK

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial results of the foreign subsidiaries included in the Group, whose results reflect total revenues of INR 60.97 million and total net profit after tax of INR 9.26 million for the half year ended September 30, 2025, as considered in the consolidated unaudited financial results of the Group. These unaudited financial results and other unaudited financial information have been approved and furnished to me by Management and my conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other unaudited financial information.



Ramaswamy Vijayanand
Chartered Accountant
Membership No.: 202118
Place: Bangalore
Date: December 12, 2025
UDIN: 25202118BMAKQ9717

EXCEL SOFT TECHNOLOGIES LIMITED

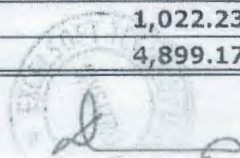
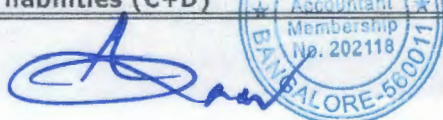
CIN: U72900KA2000PLC027256

Regd. Office: 1-B, Hootagalli Industrial Area, Mysore - 570018, Karnataka, India

Website: www.excelsoftcorp.com, Email: info@excelsoftcorp.com, Tel: +91-821-4282000

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2025

	Amount in INR Million	
	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
ASSETS		
A. Non-current assets		
a) Property, plant and equipment	64.25	66.76
b) Right-of-use assets	70.72	84.64
c) Goodwill	124.18	124.18
d) Other intangible assets	975.28	1,071.48
e) Intangible assets under development	69.70	-
f) Financial assets		
i) Other financial assets	16.33	16.05
g) Non-current tax assets (net)	3.41	16.51
h) Other non-current assets	103.90	3.90
Total non-current assets	1,427.77	1,383.52
B. Current assets		
a) Financial assets		
i) Trade receivables	189.67	344.09
ii) Unbilled receivables	367.10	167.03
iii) Cash and cash equivalents	123.75	84.10
iv) Bank balances other than (iii) above	2,449.40	2,443.78
v) Loans	31.84	33.11
b) Other current assets	309.64	249.22
Total current assets	3,471.40	3,321.33
Total assets (A+B)	4,899.17	4,704.85
EQUITY AND LIABILITIES		
C. Equity		
a) Equity share capital	1,000.84	1,000.84
b) Other equity	2,876.10	2,712.10
Total equity	3,876.94	3,712.94
D. Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Lease Liabilities	53.93	62.77
b) Provisions	207.57	186.32
c) Deferred tax liabilities (net)	45.26	57.10
Total non-current liabilities	306.76	306.19
Current liabilities		
a) Financial liabilities		
i) Borrowings	375.82	265.89
ii) Lease Liabilities	19.22	22.64
iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	2.13	0.92
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	85.03	103.91
b) Other current liabilities	180.75	231.54
c) Provisions	45.45	39.76
d) Current tax liabilities (net)	7.07	21.06
Total current liabilities	715.47	685.72
Total liabilities	1,022.23	991.91
Total equity and liabilities (C+D)	4,899.17	4,704.85



EXCELSTOCK TECHNOLOGIES LIMITED

CIN: U72900KA2000PLC027256

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Website: www.excelstockcorp.com, Email: info@excelstockcorp.com, Tel: +91-821-4282000

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025

Amount in INR Million

	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	646.07	557.18	538.13	1,203.25	1,084.99	2,332.91
II Other income	40.18	44.22	35.54	84.40	64.74	155.09
III Total income (I+II)	686.25	601.40	573.67	1,287.65	1,149.73	2,488.00
IV Expenses						
Employee benefits expenses	337.38	339.29	307.88	676.67	628.85	1,197.17
Finance costs	11.92	7.82	8.35	19.74	21.92	37.86
Depreciation and amortization expenses	60.44	60.31	59.66	120.75	129.88	246.51
Other expenses	133.59	117.48	90.88	251.07	195.00	411.01
Total expenses	543.33	524.90	466.77	1,068.23	975.65	1,892.55
V Profit before tax (III-IV)	142.92	76.50	106.90	219.42	174.08	595.45
VI Tax expense						
Current tax	39.05	25.55	25.38	64.60	73.01	197.84
Deferred tax	(2.25)	(7.78)	(7.92)	(10.03)	54.52	50.70
Total tax expenses	36.80	17.77	17.46	54.57	127.53	248.54
VII Profit for the period / year (V-VI)	106.12	58.73	89.44	164.85	46.55	346.91
VIII Other comprehensive income						
i) Items not to be reclassified to profit or loss in subsequent periods / year						
a) Re-measurement of defined benefit plans	7.04	(14.21)	(8.75)	(7.17)	(8.75)	(9.70)
b) Income tax effect on above	1.80	-	2.20	1.80	2.20	2.44
ii) Items to be reclassified to profit or loss in subsequent periods / year						
a) Foreign currency translation reserve	3.81	0.71	1.67	4.52	1.63	2.97
b) Income tax effect on above	-	-	-	-	-	-
Total other comprehensive income	12.65	(13.50)	(4.88)	(0.85)	(4.92)	(4.29)
IX Total comprehensive income for the period / year (VII+VIII)	118.77	45.23	84.56	164.00	41.63	342.62



[Signature]

[Signature]

EXCELSOFT TECHNOLOGIES LIMITED

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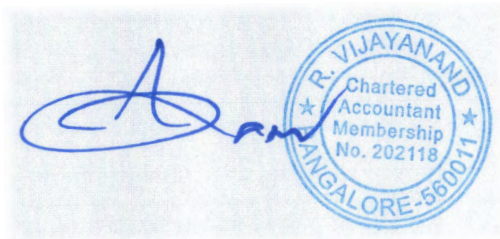
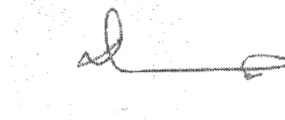
Website: www.excelsoftcorp.com, Email: info@excelsoftcorp.com, Tel: +91-821-4282000

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025

Amount in INR Million

	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
Paid up share capital (par value INR 10/- each, fully paid)	1,000.84	1,000.84	16.41	1,000.84	16.41	1,000.84
Other equity						2,712.10
Earnings per equity share (par value INR 10/- each, fully paid)*						
Basic EPS (in INR per share)	1.05	0.60	0.89	1.65	0.47	3.47
Diluted EPS (in INR per share)	1.05	0.60	0.89	1.65	0.47	3.47
Paid up value per share (in INR)	10.00	10.00	10.00	10.00	10.00	10.00

* EPS is not annualized for the quarter and half year ended September 30, 2025, September 30, 2024 and quarter ended June 30, 2025.

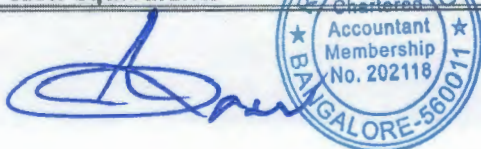
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Statement of Unaudited Consolidated Cash Flows for the half year ended September 30, 2025

	Amount in INR Million	
	Half year ended September 30, 2025 Unaudited	Half year ended September 30, 2024 Audited
A. Cash flow from operating activities:		
Profit before tax	219.42	174.08
Adjustments to reconcile profits before tax to net cash flows:		
Depreciation and amortization expenses	120.75	129.88
Finance costs	19.74	21.92
Interest income	(84.17)	(50.47)
Share based payments to employees	-	3.80
Rental income	-	(1.05)
Provision for compensated absences	7.91	6.44
Provision for gratuity	15.11	11.09
Unrealised foreign exchange (gain)	(0.16)	(0.57)
(Profit) on sale of assets	-	(0.01)
Operating profit before working capital changes	298.60	295.11
Changes in assets and liabilities		
(Increase) / Decrease in trade receivables and unbilled revenue	(43.09)	82.60
Increase in other financial assets and other assets	(59.13)	(1.63)
Decrease in trade payables	(20.07)	(41.22)
Decrease in other financial liabilities, other liabilities and provisions	(49.53)	(18.63)
Income tax paid	(65.49)	(71.28)
Net cash from operating activities	61.29	244.95
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(8.14)	(19.28)
Sale of property, plant and equipment	-	240.00
Closure of Right-of-use assets	-	2,305.87
Intangible assets under development	(69.70)	(39.21)
Receipt of security deposit	0.51	129.27
Rental income received	-	1.05
Acquisition of subsidiary, net of cash acquired	-	(125.03)
Capital advance paid for purchase of land	(100.00)	-
Interest received	83.38	46.94
Investment in bank deposits, net	(5.62)	(2,092.21)
Net cash (used in)/from investing activities	(99.57)	447.40
C. Cash flows from financing activities		
Proceeds from borrowings (net)	109.93	72.46
Shares issued on exercise of employee stock options	-	2.24
Repayment of lease liabilities	(12.26)	(8.97)
Repayment of borrowings	-	(634.06)
Interest paid	(19.74)	(21.92)
Net cash from/(used in) financing activities	77.93	(590.25)
Net increase in cash and cash equivalents (A+B+C)	39.65	102.10
Cash and cash equivalents at the beginning of the period	84.10	48.07
Cash and cash equivalents at the end of the period	123.75	150.17
Components of cash and cash equivalents		
Balance with banks		
- In current accounts	100.75	142.98
- In EEFC accounts	23.00	7.19
Total cash and cash equivalents	123.75	150.17



EXCELSTOCK TECHNOLOGIES LIMITED

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Notes to Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025:

- 1 In terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2025 ("consolidated financial results") of Excelstock Technologies Limited (the "Holding Company" or the "Company") and its subsidiaries (together referred to as "the Group") has been approved by the Board of Directors at their meeting held on December 12, 2025 and has been reviewed by Audit committee at meeting held on December 12, 2025.
- 2 The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies act 2013, and as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- 3 Pursuant to the Initial Public Offer of 4,16,66,666 equity shares of face value of INR 10/- each of the Holding Company, comprising of fresh issue of 1,50,00,000 equity shares and 2,66,66,666 equity shares offered for sale by the selling shareholders, the Holding Company has allotted 1,50,00,000 fully paid-up equity shares of face value of INR 10/- each on November 24, 2025. The equity shares were issued at a price of INR 120 per equity share (including a share premium of INR 110 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up equity share capital of the Holding Company stands increased to INR 1,150.84 million (11,50,84,164 equity shares of INR 10/- each face value) and securities premium stands increased to INR 1,650.00 million. The Holding Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on November 26, 2025.
- 4 Consequent to IPO of the Holding Company as explained in note 3 above, the Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30 2025, is drawn up for the first time in accordance with the requirement of Regulation 33 of the Listing Regulations, which has been reviewed by the Audit Committee at the meeting held on December 12, 2025 and approved by the Board of Directors at the meeting held on December 12, 2025. The statutory auditors have conducted a limited review of the above Unaudited Consolidated Financial Results.

- 5 The financial results of the Holding Company on standalone basis is as follows:

Amount in INR Million

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Revenue from operations	647.55	557.60	535.84	1,205.15	1,082.67	2,330.26
Profit before tax	137.68	73.78	104.04	211.46	170.13	588.48
Profit for the period / year	101.08	56.09	83.90	157.17	39.92	340.49
Total comprehensive income for the period / year ended	109.88	41.85	77.35	151.73	33.37	333.09

- 6 Based on the "management approach" as defined in Ind AS 108 Operating Segments, the Chief Operating Decision Maker ('CODM') evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of the Financial Results are consistently applied to record revenue and expenditure in individual segments. The Executive Management of the Group examines performance on the basis of its business units and has identified four reportable segments: Assessment and proctoring solutions, Educational technology services, Learning and student success solutions and Learning design and content solutions.

Amount in INR Million

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Segment revenue:						
Assessment and proctoring solutions	183.79	172.48	200.79	356.27	247.34	629.66
Educational technology services	346.38	287.74	299.40	634.12	660.86	1,274.93
Learning and student success solutions	80.98	55.91	29.75	136.89	107.63	274.66
Learning design and content solutions	34.92	41.05	8.19	75.97	69.16	153.66
Total	646.07	557.18	538.13	1,203.25	1,084.99	2,332.91



(Contd...)

EXCELSOFT TECHNOLOGIES LIMITED

CIN: U72900KA2000PLC027256

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Website: www.excelsoftcorp.com, Email: info@excelsoftcorp.com, Tel: +91-821-4282000


Notes to Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025:

Particulars	Amount in INR Million					
	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Segment results:						
Assessment and proctoring solutions	104.74	88.84	108.58	193.58	66.56	300.33
Educational technology services	194.52	153.11	176.94	347.63	404.66	781.21
Learning and student success solutions	4.91	(26.53)	(53.61)	(21.62)	(60.40)	(40.12)
Learning design and content solutions	9.74	15.25	(17.39)	24.99	16.21	46.87
Total	313.91	230.67	214.52	544.58	427.03	1,088.29
Unallocable other income	42.96	42.45	33.75	85.41	63.44	156.22
Less: Unallocable finance cost	8.38	6.81	6.25	15.19	22.08	36.21
Less: Unallocable depreciation expenses	12.10	12.48	14.77	24.58	40.58	68.34
Less: Other unallocable expenses	193.47	177.33	120.35	370.80	253.73	544.51
Less: Tax expense	36.80	17.77	17.46	54.57	127.53	248.54
Profit after tax	106.12	58.73	89.44	164.85	46.55	346.91

- 7 As of November 26, 2025, upon the official listing of the Holding Company's shares, Pedanta Technologies Private Limited ("Pedanta") will no longer be considered the parent Company. This transition results from the significant dilution of Pedanta's shareholding from 43.12% to 14.32% following the public listing. Based on management's assessment, Pedanta will be unable to demonstrate control over the Group and, as such, no longer holds the status or rights of a parent entity over the Group post-listing.
- 8 Subsequent to the quarter ended September 30, 2025, on November 21, 2025, the Government of India notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019, which consolidate, subsume and replace certain existing central labour legislations (collectively, the "Labour Codes"). As these notifications occurred after the reporting period, no impact of the Labour Codes has been reflected in the Consolidated Financial Results of the Group for the quarter and half-year ended September 30, 2025. The Group is currently evaluating the potential impact of these Labour codes on its business and operations.
- 9 Previous quarter's/ year's figures have been regrouped/ reclassified wherever necessary to conform with current year classification.
- 10 The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.
- 11 The above Unaudited Consolidated Financial Results of the Group are available on the Company's website www.excelsoftcorp.com and also that of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board

for Excelsoft Technologies Limited


Dhananjaya Sudhanva

Chairman and Managing Director

DIN: 00423641



Place: Mysore

Date: December 12, 2025

Limited Review Report on unaudited quarterly financial Results and Standalone year-to-date results of Excelsoft Technologies Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Excelsoft Technologies Limited**

I have reviewed the accompanying statement of unaudited Standalone financial results of Excelsoft Technologies Limited ('the Company') for the quarter ended September 30, 2025 and the Standalone year to date results for the period from 1st April 2025 to 30th September 2025 and year to date from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, 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 "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. My responsibility is to express a conclusion on the Statement based on my review.

Based on my Limited Review conducted as above, I report as under:

- The balance of Sundry Debtors and Creditors and are subject to Confirmation and Reconciliation.

I have conducted my 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. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.



Ramaswamy Vijayanand
Chartered Accountant
Membership No.: 202118
Place: Bangalore
Date: December 12, 2025
UDIN: 25202118BMAKP6803

EXCELSTOCK TECHNOLOGIES LIMITED

CIN: U72900KA2000PLC027256

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Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2025

Amount in INR Million

	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited
ASSETS		
A. Non-current assets		
a) Property, plant and equipment	64.15	66.78
b) Right-of-use assets	70.72	84.64
c) Other intangible assets	975.28	1,071.48
d) Intangible assets under development	69.70	-
e) Financial assets		
i) Investments	151.41	151.41
ii) Other financial assets	16.26	15.79
f) Non-current tax assets (net)	3.41	16.51
g) Other non-current assets	103.90	3.90
Total non-current assets	1,454.83	1,410.51
B. Current assets		
a) Financial assets		
i) Trade receivables	276.23	384.99
ii) Unbilled receivables	365.13	169.11
iii) Cash and cash equivalents	52.27	21.05
iv) Bank balances other than (iii) above	2,449.40	2,443.18
v) Loans	31.81	31.07
b) Other current assets	304.58	244.76
Total current assets	3,479.42	3,294.16
Total assets (A+B)	4,934.25	4,704.67
EQUITY AND LIABILITIES		
C. Equity		
a) Equity share capital	1,000.84	1,000.84
b) Other equity	2,812.92	2,661.19
Total equity	3,813.76	3,662.03
D. Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Lease liabilities	53.93	62.77
b) Provisions	207.57	186.32
c) Deferred tax liabilities (net)	45.26	57.10
Total non-current liabilities	306.76	306.19
Current liabilities		
a) Financial liabilities		
i) Borrowings	375.82	265.89
ii) Lease liabilities	19.22	22.64
iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	0.14	0.92
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	184.78	156.17
b) Other current liabilities	179.06	227.96
c) Provisions	45.45	39.76
d) Current tax liabilities (net)	9.26	23.11
Total current liabilities	813.73	736.45
Total liabilities	1,120.49	1,042.64
Total equity and liabilities (C+D)	4,934.25	4,704.67



EXCELSOFT TECHNOLOGIES LIMITED

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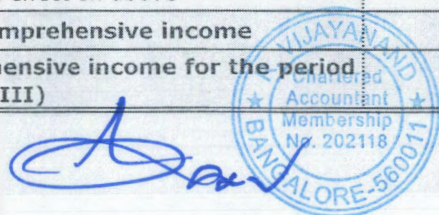
Regd. Office: 1-B, Hootagalli Industrial Area, Mysore – 570018, Karnataka, India

Website: www.excelsoftcorp.com, Email: info@excelsoftcorp.com, Tel: +91-821-4282000

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

Amount in INR Million

	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	647.55	557.60	535.84	1,205.15	1,082.67	2,330.26
II Other income	40.20	43.94	35.31	84.14	64.46	154.15
III Total income (I+II)	687.75	601.54	571.15	1,289.29	1,147.13	2,484.41
IV Expenses						
Employee benefits expenses	313.86	319.76	294.48	633.62	605.43	1,142.67
Finance costs	11.92	7.82	8.35	19.74	21.92	37.86
Depreciation and amortization expenses	60.44	60.31	59.54	120.75	129.74	246.19
Other expenses	163.85	139.87	104.74	303.72	219.91	469.21
Total expenses (IV)	550.07	527.76	467.11	1,077.83	977.00	1,895.93
V Profit before tax (III-IV)	137.68	73.78	104.04	211.46	170.13	588.48
VI Tax expense						
Current tax	38.85	25.47	25.38	64.32	73.01	197.34
Deferred tax	(2.25)	(7.78)	(5.24)	(10.03)	57.20	50.65
Total tax expenses	36.60	17.69	20.14	54.29	130.21	247.99
VII Profit for the period / year (V-VI)	101.08	56.09	83.90	157.17	39.92	340.49
VIII Other comprehensive income						
i) Items not to be reclassified to profit or loss in subsequent periods / year						
a) Re-measurement of defined benefit plans	7.04	(14.21)	(8.75)	(7.17)	(8.75)	(9.70)
b) Income tax effect on above	1.80	-	2.20	1.80	2.20	2.44
ii) Items to be reclassified to profit or loss in subsequent periods / year						
a) Foreign currency translation reserve	(0.04)	(0.03)	-	(0.07)	-	(0.14)
b) Income tax effect on above	-	-	-	-	-	-
Total other comprehensive income	8.80	(14.24)	(6.55)	(5.44)	(6.55)	(7.40)
IX Total comprehensive income for the period / year (VII+VIII)	109.88	41.85	77.35	151.73	33.37	333.09



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Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

Amount in INR Million

	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
Paid up share capital (par value INR 10/- each, fully paid)	1,000.84	1,000.84	16.41	1,000.84	16.41	1,000.84
Other equity						2,661.19
Earnings per equity share (par value INR 10/- each, fully paid)*						
Basic EPS (in INR per share)	1.00	0.57	0.84	1.57	0.40	3.40
Diluted EPS (in INR per share)	1.00	0.57	0.84	1.57	0.40	3.40
Paid up value per share (in INR)	10.00	10.00	10.00	10.00	10.00	10.00

* EPS is not annualized for the quarter and half year ended September 30, 2025, September 30, 2024 and quarter ended June 30, 2025.



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Statement of Unaudited Standalone Cash Flows for the half year ended September 30, 2025

Amount in INR Million

	Half year ended September 30, 2025	Half year ended September 30, 2024
	Unaudited	Audited
A. Cash flow from operating activities:		
Profit before tax	211.46	170.13
Adjustments to reconcile profits before tax to net cash flows:		
Depreciation and amortization expenses	120.75	129.74
Finance costs	19.74	21.92
Interest income	(84.14)	(50.47)
Share based payments to employees	-	3.80
Rental income	-	(1.05)
Provision for compensated absences	7.91	6.93
Provision for gratuity	15.11	12.25
Unrealised foreign exchange (gain)	(0.16)	(0.57)
(Profit) on sale of assets	-	(0.01)
Operating profit before working capital changes	290.67	292.67
Changes in assets and liabilities		
(Increase) / Decrease in trade receivables and unbilled revenue	(84.70)	23.49
Increase in other financial assets and other assets	(60.54)	(7.34)
Increase / (Decrease) in trade payables	25.43	(16.08)
Decrease in other financial liabilities, other liabilities and provisions	(52.22)	(17.37)
Income tax paid	(65.07)	(68.20)
Net cash from operating activities	53.57	207.17
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(8.03)	(18.93)
Sale of property, plant and equipment	-	240.00
Closure of right-of-use assets	-	2,305.87
Intangible assets under development	(69.70)	(39.21)
Receipt of security deposit	0.32	129.72
Acquisition of subsidiary	-	(127.22)
Capital advance paid for purchase of land	(100.00)	-
Rental income received	-	1.05
Interest received	83.35	46.94
Investment in bank deposits, net	(6.22)	(2,092.21)
Net cash (used in)/from investing activities	(100.28)	446.01
C. Cash flows from financing activities:		
Proceeds from borrowings (net)	109.93	72.46
Shares issued on exercise of employee stock options	-	2.24
Repayment of borrowings	-	(634.06)
Repayment of lease liabilities	(12.26)	(8.97)
Interest paid	(19.74)	(21.92)
Net cash from/(used in) financing activities	77.93	(590.25)
Net increase in cash and cash equivalents (A + B + C)	31.22	62.93
Cash and cash equivalents at the beginning of the period	21.05	5.87
Cash and cash equivalents at the end of the period	52.27	68.80
Components of cash and cash equivalents:		
Balance with banks		
- in current accounts	28.92	61.61
- in EEFC accounts	23.35	7.19
Total cash and cash equivalents	52.27	68.80



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Notes to Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025:

- 1 In terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025 ("financial results") of Excelsoft Technologies Limited (the "Company") has been approved by the Board of Directors at their meeting held on December 12, 2025 and has been reviewed by Audit committee at meeting held on December 12, 2025.
- 2 The Unaudited Standalone Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies act 2013, and as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- 3 Pursuant to the Initial Public Offer of 4,16,66,666 equity shares of face value of INR 10/- each of the Company, comprising of fresh issue of 1,50,00,000 equity shares and 2,66,66,666 equity shares offered for sale by the selling shareholders, the Company has allotted 1,50,00,000 fully paid-up equity shares of face value of INR 10/- each on November 24, 2025. The equity shares were issued at a price of INR 120 per equity share (including a share premium of INR 110 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up equity share capital of the Company stands increased to INR 1,150.84 million (11,50,84,164 equity shares of INR 10/- each face value) and securities premium stands increased to INR 1,650.00 million. The Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on November 26, 2025.
- 4 Consequent to IPO of the Company as explained in note 3 above, the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30 2025, is drawn up for the first time in accordance with the requirement of Regulation 33 of the Listing Regulations, which has been reviewed by the Audit Committee at the meeting held on December 12, 2025 and approved by the Board of Directors at the meeting held on December 12, 2025. The statutory auditors have conducted a limited review of the above unaudited standalone financial results.
- 5 The Company publishes these Unaudited Standalone Financial Results along with the Unaudited Consolidated Financial Results. In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the Unaudited Consolidated Financial Results.
- 6 As of November 26, 2025, upon the official listing of our Company's shares, Pedanta Technologies Private Limited ("Pedanta") will no longer be considered the parent Company. This transition results from the significant dilution of Pedanta's shareholding from 43.12% to 14.32% following the public listing. Based on management's assessment, Pedanta will be unable to demonstrate control over the Company and, as such, no longer holds the status or rights of a parent entity over the Company post-listing.
- 7 Subsequent to the quarter ended September 30, 2025, on November 21, 2025, the Government of India notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019, which consolidate, subsume and replace certain existing central labour legislations (collectively, the "Labour Codes"). As these notifications occurred after the reporting period, no impact of the Labour Codes has been reflected in the Standalone Financial Results of the Company for the quarter and half-year ended September 30, 2025. The Company is currently evaluating the potential impact of these Labour codes on its business and operations.
- 8 Previous quarter's/ year's figures have been regrouped/ reclassified wherever necessary to conform with current year classification.
- 9 The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.
- 10 The above Unaudited Standalone Financial Results of the Company are available on the Company's website www.excelsoftcorp.com and also that of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board
for Excelsoft Technologies Limited


Dhnanajaya Sudhanva
Chairman and Managing Director
DIN: 00423641

Place: Mysore
Date: December 12, 2025

