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Initial Public Offer of equity shares on the main board of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**").

EXCELSOFT®

(Please scan this QR code to view the Prospectus)

EXCELSOFT TECHNOLOGIES LIMITED

Our Company was incorporated as a private limited company in the name "Excelsoft Technologies Private Limited" pursuant to a certificate of incorporation dated June 12, 2000 issued by the Registrar of Companies, Bangalore at Karnataka in accordance with provisions of the Companies Act, 1956. The name of our Company was subsequently changed to "Excelsoft Technologies Limited", upon conversion into a public company, pursuant to a shareholders' resolution dated July 22, 2024 and a fresh certificate of incorporation was issued by the Registrar of Companies, Bangalore at Karnataka dated September 17, 2024. For further details in relation to change in name and Registered Office of our Company, please see the chapter titled "History and Certain Other Corporate Matters- Brief History of Our Company and Changes in our Registered Office" on page 227 of the Prospectus dated November 22, 2025 ("**Prospectus**").

Corporate Identity Number: U72900KA2000PLC027256

Registered Office: 1-B, Hootagalli Industrial Area, Mysore - 570018 Karnataka, India; **Telephone**: +91 821 428 2247; **Website**: www.excelsoftcorp.com; **Contact Person**: Venkatesh Dayananda, Company Secretary and Compliance Officer; **Tel**: +91 821 428 2247; **E-mail**: ipo@excelsoftcorp.com

PROMOTERS OF OUR COMPANY: PEDANTA TECHNOLOGIES PRIVATE LIMITED, DHANANJAYA SUDHANVA, LAJWANTI SUDHANVA AND SHRUTHI SUDHANVA

Our Company has filed the Prospectus with the Registrar of Companies, Bangalore at Karnataka and the Equity Shares (as defined below) are proposed to be listed on the main board platform of the Stock Exchanges and the trading will commence on or about November 26, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 41,666,666 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 120 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 110 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 5,000.00 MILLION (THE "OFFER") COMPRISING A FRESH OFFER OF 15,000,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH AGGREGATING TO ₹ 1,800.00 MILLION BY OUR COMPANY (THE "FRESH OFFER") AND AN OFFER FOR SALE OF 26,666,666 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH AGGREGATING TO ₹ 3,200.00 MILLION BY PEDANTA TECHNOLOGIES PRIVATE LIMITED (AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDER THE "OFFER FOR SALE"). (THE OFFER FOR SALE AND TOGETHER WITH THE FRESH OFFER, THE "OFFER"). THE OFFER WOULD CONSTITUTE 36.21 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹120 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
OFFER PRICE: ₹120 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE OFFER PRICE IS 12.00 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISK TO INVESTORS

(For details, refer to section titled "Risk Factors" on page 39 of the Prospectus)

1. **Customer Concentration Risk**: Our revenue from Pearson Education Group accounted for 59.24%, 58.79%, 46.51% and 41.89% of our total revenue on a consolidated basis for the three months period ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023. Any termination of the contract entered into with Pearson Education Group may decrease our revenues or any loss of business from Pearson Education Group may adversely affect our business, financial condition, cash flows and results of operations.

2. **Contingent Liability Risk**: Our Company has provided a corporate guarantee that forms a substantial portion of our contingent liabilities which stands at 79.80% of our Net Worth as on June 30, 2025 to secure the Non-Convertible Debentures ("**NCDs**") issued by our Corporate Promoter: Our Company has provided a corporate guarantee that forms a substantial portion of our contingent liability of ₹ 3,034.32 million in respect of corporate guarantee in favour of Vistra ITCL (India) Limited (Debenture Trustee) which stands at 79.80% of our Net Worth as on June 30, 2025 to secure the Non-Convertible Debentures ("**NCDs**") issued by our Corporate Promoter, which if invoked due to a failure of our Corporate Promoter to repay the loan, may adversely affect the Net Worth of our Company.

3. **Delays in Statutory and Regulatory Filing Risk**: Delays in filings with the Authorised Dealer/RBI under regulations issued under the Foreign Exchange Management Act, 1999 ("**FEMA**"): Pursuant to allotments made by our Company under ESOS 2008 and ESOS 2023, our Company did not file form 'ESOP' pursuant to the Foreign Exchange Management Act, 1999. The Company granted stock options to few Non-Resident Indian Employees, as well as Non-Resident Employees of Indian Origin and Overseas Citizens of India ("**OCI**") card holders, who remitted monies towards exercise of their options in INR from their bank accounts maintained in India, on a non-repatriable basis. The Company has received an email from RBI dated September 03, 2025, approving the late filing of form 'ESOP' subject to payment of a late submission fee of ₹7,600/-. The Company has made such payment on September 09, 2025.

   The details of delays in filing of Annual Performance Reports ("**APR**") for our Company's investments in our wholly owned subsidiaries are as follows: -

Name of the Subsidiary	Period	Period of Delay (No. of days)	Reason
Meteor Online Learning Limited (UK) (formerly known as CycloneHaven UK)	Fiscal 2019	1	Due to the effects of COVID-19 global pandemic
	Fiscal 2020	365	Due to the effects of COVID-19 global pandemic
Freedom to Learn	Fiscal 2020	365	Due to the effects of COVID-19 global pandemic
Excelsoft Technologies Pte. Ltd	Fiscal 2020	365	Due to the effects of COVID-19 global pandemic

4. **Risk pertaining to Objects of the Offer**: A portion of the Net Proceeds may be utilised for purchasing land as a part of the Objects of the Offer for which we have not entered into definitive agreements. We intend to use a portion of the proceeds from the Offer towards payment of consideration for purchasing the plot bearing No.1- C- Part, measuring an extent of 10,113,00 square feet in the Hootagalli Industrial Area, situated in survey no.83 of Hootagalli Village , Kasaba Hobli, Mysore Taluk, Mysore District ("**Mysore Property**") and propose to utilise an amount of ₹ 380.00 million from the Net Proceeds towards such acquisition of the Schedule Property from Twiga Bricks Industry, a proprietary concern ("Vendor") on which we plan to develop a new facility. Our Company has paid advances towards the total consideration amounting to ₹ 2.00 million on January 31, 2025. The agreement for sale has been registered with the Sub-Registrar, Mysore North and stamp duty has been paid on the total consideration of ₹ 380.00 million. Subsequently, the parties entered into two supplementary agreements dated May 22, 2025 and September 29, 2025 to the agreement for sale, vide which an amount of ₹ 100.00 million was paid on May 22, 2025 and the timeline to pay the balance amount of ₹ 278.00 million (excluding stamp duty, GST, legal fees etc.,) was extended to November 30, 2025 vide the supplementary agreement dated September 29, 2025. Further, upon receipt of the outstanding purchase consideration amounting to ₹ 278.00 million (excluding payment towards stamp duty, registration and transfer charges), which is proposed to be paid from the Net Proceeds, the Vendor shall execute a sale deed in favour of our Company in terms of the agreement for sale. Only after the proposed sale deed is executed, our Company will become the registered owner of the Mysore Property we plan to develop.

5. **Negative Cash Flow Risk**: We incurred negative cash flows from operating, investing and financing activities in some of the years/ periods during the three months period ended June 30, 2025, and for Fiscal 2025, Fiscal 2024 and Fiscal 2023. The following table sets forth our net cash:

(Amount in ₹ million)

Particulars	For the three months ended June 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash from/ (used in) operating activities	(47.58)	526.09	557.77	555.88
Net cash from/ (used in) investing activities	(67.54)	74.68	(155.66)	(151.12)
Net cash from/ (used in) financing activities	97.14	(564.74)	(519.88)	(267.35)

The negative cash flows in operating, financing and investing activities are primarily due to the factors outlined in the table below: -

Period	Reasons
Operating activities	
For the three months period ended June 30, 2025	Due to increase in trade receivables, goods and service tax input credit of reverse charge mechanism, decrease in payables and statutory dues.
Financing activities	
iscal 2025	Repayment of long-term loan along with interest.
Fiscal 2024	Repayment of long-term loan along with interest.
Fiscal 2023	Repayment of long-term loan along with interest.
Investing activities	
For the three months period ended June 30, 2025	Payment of advance for purchase of land.
Fiscal 2024	Purchase of Property, Plant and Equipment, and internal capitalisation of intangible assets.
Fiscal 2023	Purchase of Property, Plant and Equipment, and internal capitalization of intangible assets.

6. **Technology Enhancement Risk**: In the event that our Company is unable to anticipate and respond to the demand for new services and products driven by new technologies in a timely and cost-effective basis and to adapt to technological advancements and changing standards, we may be unable to compete effectively, which could adversely affect our business, financial condition and results of operations.

7. **Property leasehold risk**: Our Registered Office situated at Plot No. 1-B, Hootagali Industrial Area situated in Survey no. 85 of Hootagalli Village, Kasaba Hobli, Mysore Taluk, Mysore District – 570018 Karnataka, India measuring 43,346 square feet along with built up area of 14,343 square feet and other properties located at (a) Plot No. 1-C Part II and III, Hootagali Industrial Area situated in Survey no. 85 of Hootagalli Village, Kasaba Hobli, Mysore Taluk, Mysore District – 570018 Karnataka, India measuring 77,113 square feet along with built up area of 24,617 square feet, (b) No.82 bearing flat No. FF 101,102 and 103 approx 5230 square feet, Mysore - 570012 Karnataka, India, (c) Plot no. A 42/6, Suite No.401 with a super built-up area of 8500 square feet on 4th floor Sector – 62, Noida – 201301 Uttar Pradesh, India, (d) 23 workstations and 02 manager cabin and 01 discussion room in 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, (e) Plot No. 39 P3, Koorgalli Industrial Area, Mysore - 571606 Karnataka, India and (f) No.1310 & 1333, Nikhil Plaza, Gaganachumbi Double Road, G & H Block, Kuvempunagara, Mysore – 570023 Karnataka, India are on land parcels that are not owned by us and are held by us on a leasehold basis. In the event we lose or are unable to renew such leasehold rights, our business, results of operations, financial condition and cash flows may be adversely affected.

8. **Subsidiary Risk**: Our business subjects us to risks in multiple countries where subsidiary companies and our customers are situated. We have derived 60.61%, 3.11%, 24.09% of our revenue for the three months period ended June 30, 2025, 60.45%, 3.19%, 21.47% of our revenue for Fiscal 2025, 55.00%, 10.05%, 19.98% of our revenue for Fiscal 2024 and 63.12%, 8.17%, 15.42% of our revenue for Fiscal 2023 from clients located in the United States of America, Singapore and the United Kingdom, respectively. We have historically derived a significant portion of our revenues from operations from clients located in the United States of America, Singapore and United Kingdom. Our Company is subject to risks that are specific to each country in which we operate, as well as risks associated with carrying out business operations on an international scale, including the following, the occurrence of any of which may adversely affect our business, results of operations, financial condition and cash flows.

9. **Debt Obligation Risk**: Our debt obligations expose us to risks that could impact our business performance and financial results. Our ability to borrow and the terms of our borrowings will depend on our financial condition, the stability of our cash flows, general market conditions, economic and political conditions in the markets where we operate and our capacity to service debt. As on September 30, 2025, our total outstanding indebtedness was ₹ 379.00 million, the details of which are as below:

Particulars	As at and for the three months period ended June 30 2025	As at and for the year ended March 31, 2025	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Debt to Equity Ratio	0.10	0.07	0.26	0.42
Interest Coverage Ratio	9.48	14.03	2.82	3.23

10. **Risk associated with currency exchange fluctuations**: Our reporting currency is in Indian rupees, and we transact a significant portion of our business in several other currencies, primarily the U.S. Dollar, the British Pound, and the Singapore Dollar. Accordingly, changes in exchange rates may have a material adverse effect on our profitability and margins. A portion of our revenues and expenses are denominated in foreign currency, and we face foreign exchange rate risk to the extent of our revenue, and expenses that are denominated in a currency other than the Indian Rupee. Set out in the table below is our revenues denominated in foreign currency:

Currency	For the three months period ended June 30, 2025			Fiscal 2025			Fiscal 2024			Fiscal 2024		
	FCY	Amount (₹ in million)	% of Total sales	FCY	Amount (₹ in million)	% of Total sales	FCY	Amount (₹ in million)	% of Total sales	FCY	Amount (₹ in million)	% of Total sales
USD	4.04	345.27	61.97	6.21	1,491.40	63.93	13.38	1,138.45	57.41	15.95	1,285.00	65.86
GBP	1.14	134.21	24.09	4.92	500.87	21.47	3.98	396.21	19.98	2.98	297.61	15.25
SGD	0.26	17.32	3.11	1.18	74.53	3.19	3.25	199.23	10.05	2.84	159.43	8.17
Total	**5.44**	**496.80**	**-**	**12.31**	**2,066.80**	**-**	**20.61**	**1,733.89**	**-**	**21.76**	**1,742.04**	**-**

Further, our unrealised foreign exchange gain / (loss) during the three months period ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023 was ₹ (0.50) million, ₹ 1.66 million, ₹ 0.07 million and ₹ 0.70 million, respectively.

Foreign currency denominated financial assets and financial liabilities which expose our Company to currency risk are disclosed below:

(Amount in ₹ million)

Particulars	Three months period ended June 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Trade Receivable	138.30	291.57	222.06	330.95
Bank balances	15.71	11.70	2.54	12.95
Net exposure for assets	**154.01**	**303.27**	**224.60**	**343.90**
Trade payables	231.88	239.54	774.02	1,170.51
Deferred revenue	26.89	73.73	41.30	23.15
Net exposure for liabilities	**258.77**	**313.27**	**815.32**	**1,193.66**
Net exposure (Assets– Liabilities)	**(104.76)**	**(10.00)**	**(590.72)**	**(849.76)**

11. **Business industry Vertical risk**: Our reliance on a few industry verticals makes us vulnerable to reduced demand, which could negatively impact our revenues, business, and financial performance: A substantial portion of our customers are concentrated in a few specific industry verticals, namely the publishers and certification & testing agency verticals. In the three months period ended June 30, 2025, and Fiscals 2025, 2024 and 2023, 78.03, 78.00%, 67.07%, and 70.03% of our revenue was derived from contracts with our customers in these verticals alone.

12. **Risk relating to Offer for Sale**: We will not receive any proceeds from the Offer for Sale, and such proceeds will be received by the Selling Shareholder. The Offer consists of an Offer for Sale by the Selling Shareholder. The entire proceeds of the Offer for Sale will be transferred to the Selling Shareholder and will not result in any creation of value for us or in respect of your investment in our Company. The entire proceeds from the Offer for Sale will be paid to the Selling Shareholder, and our Company will not receive any proceeds from the Offer for Sale.

13. **Service risk**: Errors or defects in our services could damage our reputation, increase costs, delay revenue, and lead to legal exposure. The occurrence of errors, defects and failures in our software products and services could result in the delay or the denial of market acceptance of our products and alleviating such errors and failures may require us to incur significant expenditure.

14. **Insurance Risk**: Our insurance coverage over the past three fiscals does not fully cover all assets, which may leave us vulnerable to operational risks and adversely affect our business.

Particulars	Amount of Assets as at August 31, 2025 (in ₹ million)	% of total Assets
Insured Assets	162.39	93.52
Uninsured Assets	11.25	6.48
Total Assets	173.64	100

The insurance cover on assets of the Company as on August 31, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023 is as follows:

(₹ in millions, except percentages)

Particulars	For the period ended August 31, 2025	Fiscal 2025	Fiscal 2025	Fiscal 2025
Amount of Assets*	173.64	181.78	491.32	468.16
Amount of Assets Insured	162.39	180.65	432.37	416.65
Amount of Sum Insured (Coverage)	159.31	173.35	390.02	375.30
Insurance Coverage %	98.00	96.00	90.00	90.00

**Assets include Property, Plant and Equipment only.*

15. **Weighted Average Return on Net worth for the past three fiscals i.e. 2025, 2024 and 2023 is 8.07%.**

16. **Weighted average cost of acquisition of Equity Shares transacted in last one year, 18 months and three years:**

Type of Transaction	WACA	Floor Price	Cap Price
Weighted Average cost of acquisition for last 18 months for primary/new issue of share	N.A.	N.A.	N.A.
Weighted Average cost of acquisition for last 18 months for secondary sale/acquisition of shares equity/convertible securities	N.A.	N.A.	N.A.
Since there are no such transactions to report to under (a) and (b) information based on last 5 primary and secondary transactions, not older than 3 years prior to the date of the Prospectus irrespective of the size of transactions	13.39	8.51	8.96

Type of Transaction	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'x' times the weighted average cost of acquisition*^	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)^
Last 18 months preceding the date of the Prospectus	Nil	N.A.	N.A.
Last one year preceding the date of the Prospectus	Nil	N.A.	N.A.
Last three years preceding the date of the Prospectus	Nil	N.A.	N.A.

^ As certified by the St. Auditor, by way of his certificate dated November 22, 2025

**Calculated excluding the shares allotted pursuant to ESOP Scheme*

17. The BRLM associated with the offer have handled 5 public issues in current financial year and preceding two financial years out of which 1 closed below the offer price on the listing date.

Name of the BRLM	Total Issues	Issues closed below Issue Price on listing date
ANAND RATHI ADVISORS LIMITED	5	1
Total	**5**	**1**

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BID/OFFER PERIOD:

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: TUESDAY, NOVEMBER 18, 2025
BID/OFFER OPENED ON: WEDNESDAY, NOVEMBER 19, 2025
BID/ OFFER CLOSED ON: FRIDAY, NOVEMBER 21, 2025

This Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. This Offer was made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**" and such portion, the "**QIB Portion**") provided that our Company in consultation with the BRLM, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which at least one-third was available for allocation to domestic Mutual Funds, subject to valid Bids received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares were required to be added to the Net QIB Portion. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was required to be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer was made available for allocation to Non-Institutional Bidders out of which (a) one third of such portion was reserved for applicants with application size of more than ₹0.20 Million and up to ₹ 1.00 Million; and (b) two third of such portion was reserved for applicants with application size of more than ₹ 1.00 Million, provided that the unsubscribed portion in either of such sub-categories was required to be allocated to applicants in the other sub-category of non-institutional investors and not less than 35% of Offer was made available for allocation to Retail Individual Bidders ("**RIBs**") in accordance with the SEBI ICDR Regulations, subject to valid Bids received from them at or above the Offer Price. All potential Bidders, (expect Anchor Investors), were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of UPI Bidders using UPI Mechanism as applicable, pursuant to which their corresponding Bid Amount was blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For further details, please see the chapter titled "*Offer Procedure*" beginning on page 418 of the Prospectus.

The bidding for Anchor Investors opened and closed on Tuesday, November 18, 2025. The company received 11 Anchor Investor Application Forms from 10 Anchor Investors (including 2 domestic mutual funds through 1 Mutual Fund scheme) for 1,37,50,375 Equity Shares. The Anchor investor price was finalized at ₹ 120 per Equity Share. A total of 1,24,99,999 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,49,99,99,880.

The Offer received 17,61,075 applications for 1,32,84,93,625 Equity Shares (prior to rejections) resulting in 45.55 subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

Sl. No.	Category	No. of Applications received	No. of Equity Shares applied	No. of Equity Shares reserved as per Prospectus	No. of times Subscribed	Amount (₹)
1	QIB	87	41,38,00,125	83,33,334	49.66	49,65,60,15,000.00
2	HNI UPTO 10 LAC	87,087	15,82,67,625	20,83,333	75.97	18,99,19,72,875.00
3	HNI ABOVE 10 LAC	60,519	51,47,33,500	41,66,667	123.54	61,76,79,42,750.00
4	RETAIL	16,13,382	24,16,92,375	1,45,83,333	16.57	29,00,10,96,875.00
	TOTAL	**17,61,075**	**1,32,84,93,625**	**2,91,66,667**	**45.55**	**1,59,41,70,27,500.00**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date and as at different Bid prices is as under:

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	114	9,41,750	0.07	9,41,750	0.07
2	115	3,35,500	0.02	12,77,250	0.09
3	116	1,59,500	0.01	14,36,750	0.10
4	117	1,75,625	0.01	16,12,375	0.12
5	118	4,14,875	0.03	20,27,250	0.15
6	119	3,14,750	0.02	23,42,000	0.17
7	120	1,15,17,63,125	82.53	1,15,41,05,125	82.70
8	CUT-OFF	24,14,85,625	17.30	1,39,55,90,750	100.00
	TOTAL	**1,39,55,90,750**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on November 24, 2025

A. Allotment to Retail Individual Investors (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹ 120 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 16.01 times. The total number of Equity Shares Allotted in Retail Portion is 1,45,83,333 Equity Shares to 1,16,666 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	125	14,48,837	92.97	18,11,04,625	77.56	125	25:334	1,35,57,750
2	250	59,194	3.80	1,47,98,500	6.34	125	25:334	5,53,875
3	375	16,711	1.07	62,66,625	2.68	125	25:334	1,56,375
4	500	9,587	0.62	47,93,500	2.05	125	25:334	89,750
5	625	5,518	0.35	34,48,750	1.48	125	25:334	51,625
6	750	3,335	0.21	25,01,250	1.07	125	25:334	31,250
7	875	2,340	0.15	20,47,500	0.88	125	25:334	21,875
8	1000	1,666	0.11	16,66,000	0.71	125	25:334	15,625
9	1125	681	0.04	7,66,125	0.33	125	25:334	6,375
10	1250	2,264	0.15	28,30,000	1.21	125	25:334	21,125
11	1375	432	0.03	5,94,000	0.25	125	25:334	4,000
12	1500	747	0.05	11,20,500	0.48	125	25:334	7,000
13	1625	7,125	0.46	1,15,78,125	4.96	125	25:334	66,625
14	8204 Allottees from Serial no 2 to 13 Additional 1(one) share					1	83:8204	83
	TOTAL	**15,58,437**	**100.00**	**23,35,15,500**	**100.00**			**1,45,83,333**

B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 120 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 74.70 times. The total number of Equity Shares allotted in this category is 20,83,333 Equity Shares to 1,190 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	1,750	81578	95.22	14,27,61,500	91.74	1,750	11:791	19,84,500
2	1,875	1119	1.31	20,98,125	1.35	1,764	16:1119	28,224
3	2,000	447	0.52	8,94,000	0.57	1,764	6:447	10,584
4	2,125	162	0.19	3,44,250	0.22	1,764	2:162	3,528
5	2,250	126	0.15	2,83,500	0.18	1,764	2:126	3,528
6	2,375	59	0.07	1,40,125	0.09	1,764	1:59	1,764
7	2,500	350	0.41	8,75,000	0.56	1,764	5:350	8,820
8	2,625	72	0.08	1,89,000	0.12	1,764	1:72	1,764
9	2,750	43	0.05	1,18,250	0.08	1,764	1:43	1,764
10	3,000	57	0.07	1,71,000	0.11	1,764	1:57	1,764
11	8,250	133	0.16	10,97,250	0.71	1,764	2:133	3,528
12	2,875	33	0.04	94,875	0.06	1,764	0:33	0
13	3,125	33	0.04	1,03,125	0.07	1,764	0:33	0
14	3,625	18	0.02	65,250	0.04	1,764	0:18	0
15	3,875	24	0.03	93,000	0.06	1,764	0:24	0
16	4,375	35	0.04	1,53,125	0.10	1,764	0:35	0
17	4,500	12	0.01	54,000	0.03	1,764	0:12	0
18	4,625	6	0.01	27,750	0.02	1,764	0:6	0
24	4,750	2	0.00	9,500	0.01	1,764	0:2	0
25	4,875	5	0.01	24,375	0.02	1,764	0:5	0
26	6,500	4	0.00	26,000	0.02	1,764	0:4	0
27	6,625	7	0.01	46,375	0.03	1,764	0:7	0
28	6,750	13	0.02	87,750	0.06	1,764	0:13	0
29	6,875	8	0.01	55,000	0.04	1,764	0:8	0
30	7,125	7	0.01	49,875	0.03	1,764	0:7	0
31	7,250	7	0.01	50,750	0.03	1,764	0:7	0
32	7,375	5	0.01	36,875	0.02	1,764	0:5	0
33	7,500	13	0.02	97,500	0.06	1,764	0:13	0
34	7,625	3	0.00	22,875	0.01	1,764	0:3	0
35	7,750	6	0.01	46,500	0.03	1,764	0:6	0
36	7,875	6	0.01	47,250	0.03	1,764	0:6	0
37	8,000	6	0.01	48,000	0.03	1,764	0:6	0
38	8,125	7	0.01	56,875	0.04	1,764	0:7	0
39	56 Allottees from Serial no 2 to 53 Additional 1(one) share					1	49:56	49
	TOTAL	**85674**	**100.00**	**155620625**	**100.00**			**2083333**

C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Offer Price of ₹ 120 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 122.73 times. The total number of Equity Shares allotted in this category is 41,66,667 Equity Shares to 2,380 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	8,375	57674	95.93	48,30,19,750	94.46	1,750	4:101	39,97,000
2	8,500	787	1.31	66,89,500	1.31	1,769	31:787	54,839
3	8,625	232	0.39	20,01,000	0.39	1,769	9:232	15,921
4	8,750	385	0.64	33,68,750	0.66	1,769	15:385	26,535
5	8,875	93	0.15	8,25,375	0.16	1,769	4:93	7,076
6	9,000	213	0.35	19,17,000	0.37	1,769	8:213	14,152
7	9,125	48	0.08	4,38,000	0.09	1,769	2:48	3,538
8	9,250	44	0.07	4,07,000	0.08	1,769	2:44	3,538
9	9,375	31	0.05	2,90,625	0.06	1,769	1:31	1,769
10	9,625	23	0.04	2,21,375	0.04	1,769	1:23	1,769
11	9,750	30	0.05	2,92,500	0.06	1,769	1:30	1,769
12	10,000	63	0.10	6,30,000	0.12	1,769	2:63	3,538
13	10,125	35	0.06	3,54,375	0.07	1,769	1:35	1,769
14	10,250	15	0.03	1,53,750	0.03	1,769	1:15	1,769
15	11,875	40	0.07	4,75,000	0.09	1,769	2:40	3,538
16	15,625	6	0.01	93,750	0.02	1,769	0:6	0
17	15,750	1	0.00	15,750	0.00	1,769	0:1	0
18	16,250	1	0.00	16,250	0.00	1,769	0:1	0
24	16,625	5	0.01	83,125	0.02	1,769	0:5	0
25	17,000	6	0.01	1,02,000	0.02	1,769	0:6	0
26	17,125	1	0.00	17,125	0.00	1,769	0:1	0
27	17,500	10	0.02	1,75,000	0.03	1,769	0:10	0
28	18,000	2	0.00	36,000	0.01	1,769	0:2	0
29	18,375	1	0.00	18,375	0.00	1,769	0:1	0
30	18,500	3	0.01	55,500	0.01	1,769	0:3	0
31	18,750	2	0.00	37,500	0.01	1,769	0:2	0
32	19,375	1	0.00	19,375	0.00	1,769	0:1	0
33	19,875	1	0.00	19,875	0.00	1,769	0:1	0
34	20,000	6	0.01	1,20,000	0.02	1,769	0:6	0
35	20,750	1	0.00	20,750	0.00	1,769	0:1	0
36	84,000	1	0.00	84,000	0.02	1,769	0:1	0
37	85,000	1	0.00	85,000	0.02	1,769	0:1	0
38	1,05,500	1	0.00	1,05,500	0.02	1,769	0:1	0
39	1,25,000	3	0.01	3,75,000	0.07	1,769	0:3	0
40	1,41,625	1	0.00	1,41,625	0.03	1,769	0:1	0
41	1,44,000	1	0.00	1,44,000	0.03	1,769	0:1	0
42	1,50,000	1	0.00	1,50,000	0.03	1,769	0:1	0
43	1,58,250	1	0.00	1,58,250	0.03	1,769	0:1	0
44	2,08,250	1	0.00	2,08,250	0.04	1,769	0:1	0
45	2,91,625	1	0.00	2,91,625	0.06	1,769	0:1	0
46	4,08,125	1	0.00	4,08,125	0.08	1,769	0:1	0
47	All applicants from Serial no 22 to 122 for 1 (one) lot of 1750 shares					1,750	9:268	15,750
48	96 Allottees from Serial no 2 to 123 Additional 1(one) share					1	14:96	14
	TOTAL	**60119**	**100.00**	**511355000**	**100.00**			**4166667**

D. Allotment to QIBs portion (After Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 120 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 49.66 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 2,50,000 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 83,33,334 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 83,33,334 Equity Shares which were allotted to 35 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
QIB	25,14,942	2,50,000	8,14,248	15,42,547	10,05,640	22,05,957	-	**83,33,334**

E. Allotment to Anchor Investors

The Company, in consultation with the BRLM, have allocated 1,24,99,999 Equity Shares to 10 Anchor Investors (through 11 Applications) at the Anchor Investor Offer Price of ₹ 120 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ANCHOR	-	8,33,375	-	62,50,000	31,25,000	22,91,624	-	**1,24,99,999**

The Company on November 24, 2025 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on November 24, 2025 and payment to non-Syndicate brokers have been issued on November 25, 2025. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on November 25, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on November 25, 2025. The Company has received listing and trading approval from BSE and NSE and the trading will commence on or about November 26, 2025.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

Notice to Investors: Corrigendum to the Prospectus dated November 22, 2025 ("Corrigendum")

In the chapter 'Offer Structure' beginning on page 438 of the Prospectus dated November 22, 2025, the 'Basis of Allotment/allocation if respective category oversubscribed' in case of QIBs, number of Equity Shares which were available for allocation on proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above only stand amended as "83,33,334" Equity Shares instead of "20,833,333" Equity Shares.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, MUFG Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid-cum-Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

MUFG MUFG Intime

MUFG INTIME INDIA PRIVATE LIMITED
(formerly Link Intime India Private Limited)
C-101, Embassy 247, L B S Marg, Vikhroli (West), Mumbai - 400 083 Maharashtra, India
Tel: +91 810 811 4949
E-mail: excelsofttechnologies.ipo@linkintime.co.in
Website: www.in.mpms.mufg.com
Investor grievance Email: excelsofttechnologies.ipo@linkintime.co.in
Contact Person: Shanti Gopalkrishnan
SEBI Registration No.: INR000004058

For **EXCELSOFT TECHNOLOGIES LIMITED**
On behalf of the Board of Directors
Sd/-

Place: Mysore, Karnataka
Date: November 25, 2025

Venkatesh Dayananda
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF EXCELSOFT TECHNOLOGIES LIMITED.

EXCELSOFT TECHNOLOGIES LIMITED has filed the Prospectus with RoC and the Stock Exchanges on November 22, 2025. The Prospectus is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of our Company at www.excelsoftcorp.com; and on the website of the BRLM, i.e. Anand Rathi Advisors Limited at www.anandrathiib.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see '*Risk Factors*' beginning on page 39 of the Prospectus.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States. The Equity Shares offered in the Offer may not be offered or sold in the United States absent registration under the U.S, Securities Act of 1933 or an exemption from registration. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.