

May 22, 2026

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**
ISIN: **INE606N01019**

Scrip Symbol: **EXCELSOFT**

Subject: Outcome of the Board Meeting.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI (LODR) Regulations 2015”) this is to inform that the Board of Directors of Excelsoft Technologies Limited, at its meeting held today, i.e., Friday, May 22, 2026, inter alia, considered and approved the Audited Financial Results (Standalone and Consolidated), prepared in accordance with the Indian Accounting Standards (Ind-AS), for the quarter and financial year ended March 31, 2026, along with the Audit Reports issued thereon by the Statutory Auditors of the Company.

Further, the Statutory Auditors of the Company have expressed an unmodified opinion on the aforesaid Audited Financial Results (Standalone and Consolidated). In terms of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015, the declaration issued by the Chief Financial Officer of the Company confirming the unmodified audit opinion is enclosed herewith as part of the outcome of the said Board Meeting.

The Board Meeting commenced at 15:30 (IST) and concluded at 20:05 (IST).

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

Kindly take the above information on record.

Thanking you,

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

S M Adithya Jain,
Company Secretary, Chief Compliance Officer and
Chief Investor Relations Officer
(ICSI Membership No.: A49042)
Place: Mysuru

Enclosed:

- *Financial Results (Standalone and Consolidated).*
- *Auditors’ Reports (Standalone and Consolidated).*
- *Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.*

📍 **Kuvempunagar, Mysuru**
| Nikhil Plaza, 1310 & 1333,
| Gaganachumbi Double Rd,
| 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

EXCELISOFT TECHNOLOGIES LIMITED

CIN: L72900KA2000PLC027256

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 Standalone Assets and Liabilities as at March 31, 2026

Amount in INR Million

	As at March 31, 2026 Audited	As at March 31, 2025 Audited
ASSETS		
A. Non-current assets		
a) Property, plant and equipment	570.15	66.78
b) Right-of-use assets	63.16	84.64
c) Other intangible assets	879.63	1,071.48
d) Intangible assets under development	122.40	-
e) Financial assets		
i) Investments	151.41	151.41
ii) Other financial assets	2,398.15	2,203.85
f) Other non-current assets	43.82	3.90
Total non-current assets	4,228.72	3,582.06
B. Current assets		
a) Financial assets		
i) Trade receivables	546.01	384.99
ii) Cash and cash equivalents	571.65	91.07
iii) Bank balances other than (ii) above	812.32	185.10
iv) Other financial assets	314.81	200.18
b) Income tax assets (net)	-	-
c) Other current assets	337.27	244.76
Total current assets	2,582.06	1,106.10
Total assets (A+B)	6,810.78	4,688.16
EQUITY AND LIABILITIES		
C. Equity		
a) Equity share capital	1,150.84	1,000.84
b) Other equity	4,564.77	2,661.23
Total equity	5,715.61	3,662.07
D. Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Lease liabilities	48.19	62.77
b) Provisions	245.20	186.32
c) Deferred tax liabilities (net)	34.00	57.09
Total non-current liabilities	327.39	306.18
Current liabilities		
a) Financial liabilities		
i) Borrowings	-	265.89
ii) Lease liabilities	17.58	22.64
iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	8.46	0.92
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	287.02	131.80
b) Other current liabilities	326.91	227.96
c) Provisions	82.76	64.09
d) Income tax liabilities (net)	45.05	6.61
Total current liabilities	767.78	719.91
Total liabilities	1,095.17	1,026.09
Total equity and liabilities (C+D)	6,810.78	4,688.16



EXCELSOFT TECHNOLOGIES LIMITED

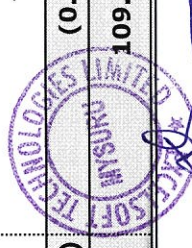
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Statement of Standalone Financial Results for the quarter and year ended March 31, 2026

	Amount in INR Million					
	Quarter ended			Year ended		
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026
	Refer note 8	Unaudited	Unaudited	Unaudited	Audited	Audited
I Income						
Revenue from operations	812.56	713.25	698.62	2,730.96		2,330.26
Other income	54.92	46.38	52.87	185.44		154.15
Total income	867.48	759.63	751.49	2,916.40		2,484.41
II Expenses						
Employee benefits expenses	331.05	332.74	279.99	1,297.41		1,142.67
Finance costs	6.08	9.44	7.05	35.26		37.86
Depreciation and amortization expenses	60.88	59.54	57.37	241.17		246.15
Other expenses	247.51	177.66	136.90	715.79		469.21
Total expenses	645.52	579.38	481.31	2,289.63		1,895.89
III Profit before tax and exceptional items (I-II)	221.96	180.25	270.18	626.77		588.52
IV Exceptional items	6.72	40.72	-	47.44		-
V Profit before tax (III-IV)	215.24	139.53	270.18	579.33		588.52
VI Tax expenses						
Current tax	59.94	43.20	65.36	167.46		197.34
Earlier year income tax refund written off	-	-	-	13.10		-
Deferred tax	0.26	(13.97)	1.56	(23.74)		50.65
Total tax expenses	60.20	29.23	66.92	156.82		247.99
VII Profit for the period/year (V-VI)	155.04	110.30	203.26	422.51		340.53
VIII Other comprehensive income/(loss)						
i) Items that will not be reclassified to profit or loss						
a) Re-measurement gains/(losses) on defined benefit plans	10.77	(1.05)	(0.95)	2.55		(9.70)
b) Income tax relating to the items that will not be reclassified to profit or loss	(2.71)	0.27	0.24	(0.64)		2.44
ii) Items that will be reclassified subsequently to profit or loss						
a) Exchange differences on translation of foreign operations	(14.80)	0.06	(0.13)	(14.81)		(0.14)
b) Income tax relating to the items that will be reclassified to profit or loss	-	-	-	-		-
Total other comprehensive income/(loss)	(6.74)	(0.72)	(0.84)	(12.90)		(7.40)
IX Total comprehensive income for the period/year (VII+VIII)	148.30	109.58	202.42	409.61		333.13



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Statement of Standalone Financial Results for the quarter and year ended March 31, 2026

	Amount in INR Million					
	March 31, 2026	Quarter ended		Year ended		March 31, 2025
		December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	
	Refer note 8	Unaudited	Unaudited	Audited	Audited	
X Paid up share capital (par value INR 10/- each, fully paid)	1,150.84	1,000.84	1,000.84	1,150.84	1,000.84	1,000.84
XI Other equity						2,661.23
XII Earnings per equity share (par value INR 10/- each, fully paid)*						
Basic EPS (in INR per share)	1.39	1.05	2.09	4.01	3.40	3.40
Diluted EPS (in INR per share)	1.39	1.05	2.09	4.01	3.40	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 ended March 31, 2026, quarter ended December 31, 2025 and quarter ended March 31, 2025.



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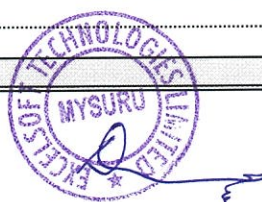
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Statement of Standalone Cash Flows for the year ended March 31, 2026

Amount in INR Million

	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax	579.33	588.52
Adjustments for:		
Depreciation and amortization expenses	241.17	246.15
Finance costs	35.26	37.86
Interest income	(185.43)	(141.64)
Share based payments to employees	-	3.80
Rental income	-	(1.05)
Provision for compensated absences	8.56	5.38
Provision for gratuity	32.72	24.49
Unrealised foreign exchange (gain)/loss	(5.05)	1.66
(Profit) on sale of assets	-	(0.41)
Actuarial gain/(loss)	(12.26)	(9.84)
Operating profit before working capital changes	694.30	754.92
Adjustments for (increase)/decrease in operating assets		
Changes in assets and liabilities		
Trade receivables	(153.64)	(76.32)
Other financial assets - current	(114.63)	(50.38)
Other current assets	(92.51)	(104.51)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	160.43	41.65
Provisions	36.27	6.03
Other current liabilities	98.95	76.37
Cash generated from operations		
Net income tax paid	(141.47)	(147.69)
Net cash from operating activities	487.70	500.07
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(527.05)	(37.19)
Proceeds from sale of property, plant and equipment	0.11	246.80
Closure of right-of-use assets	-	2,305.87
Internal capitalisation of intangible assets	-	(137.08)
Intangible assets under development	(122.40)	-
Acquisition of subsidiary	-	(127.22)
Closure of branch office	14.94	-
Rental income received	-	1.05
Interest received	183.92	137.36
Capital advance paid for purchase of land	-	(3.90)
Capital advance paid for construction of building	(39.92)	-
Receipt of security deposit	0.31	128.77
Investment in bank deposits, net	(1,072.02)	(2,442.45)
Net cash (used in)/from investing activities	(1,562.11)	72.01
C. Cash flows from financing activities:		
Proceeds from issue of equity shares	1,800.00	-
Equity share issue expenses	(172.38)	-
Proceeds from borrowings (net)	-	132.70
Shares issued on exercise of employee stock options	-	2.24
Repayment of borrowings	(265.89)	(634.06)
Repayment of lease liabilities	(23.21)	(19.92)
Interest paid	(35.26)	(37.86)
Net cash from/(used in) financing activities	1,303.26	(556.90)
Net increase in cash and cash equivalents (A + B + C)	228.85	15.18
Cash and cash equivalents at the beginning of the period	21.05	5.87
Cash and cash equivalents at the end of the period	249.90	21.05
Components of cash and cash equivalents:		
Balance with banks		
- in current accounts	192.89	9.35
- in EEFC accounts	57.01	11.70
Total cash and cash equivalents	249.90	21.05



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Notes to Statement of Standalone Financial Results for the quarter and year ended March 31, 2026:

- 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 year ended March 31, 2026 ("financial results") of Excelsoft Technologies Limited (the "Company") has been approved by the Board of Directors at their meeting held on May 22, 2026 and has been reviewed by Audit committee at meeting held on May 22, 2026.
- 2 The 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 During the year ended March 31, 2026, the Company has completed its Initial Public Offer of 4,16,66,666 equity shares of face value of INR 10/- each, 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 1,497.28 million. The Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on November 26, 2025.

The details of utilisation of IPO proceeds (fresh issues) net-off estimated IPO expenses are as follows:

Particulars	Net IPO proceeds to be utilised as per prospectus	Utilisation of IPO proceeds until March 31, 2026	Un-utilised IPO proceeds until March 31, 2026
(A) Funding of capital expenditure for purchase of land and construction of new building at the Mysore property;	617.66	329.80	287.86
(B) Funding expenditure for upgradation including external electrical systems of our existing facility at Mysore, India;	395.11	-	395.11
(C) Funding upgradation of our Company's IT infrastructure (software, hardware and communications and network services).	546.35	106.90	439.45
General corporate purpose	89.80	77.91	11.89
Total	1,648.92	514.61	1,134.31

The net proceeds which are unutilised as at March 31, 2026 are temporarily deposited and invested in the monitoring account and fixed deposit by the Company.

- 4 The Company publishes these Standalone Financial Results along with the Consolidated Financial Results. In accordance with IND AS 108, "operating segments", the Company has disclosed the segment information in the Consolidated Financial Results.
- 5 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.



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Notes to Statement of Standalone Financial Results for the quarter and year ended March 31, 2026:

- 6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Impact of Labour Codes" under "Exceptional items" in the Standalone statement of profit and loss for the quarter ended December 31, 2025 and for the year ended March 31, 2026. The incremental impact consisting of gratuity of INR 42.22 million and long-term compensated absences of INR 5.22 million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 7 Previous quarter's/year's figures have been regrouped/ reclassified wherever necessary to conform with current year classification.
- 8 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2026 and the reviewed figures for the nine months ended December 31, 2025. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2025 and the figures for the nine months ended December 31, 2024, which are neither subject to review nor audit.
- 9 The figures for the corresponding quarter ended March 31, 2025 as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to limited review, since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company effective from the quarter ended September 30, 2025.
- 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



Dhananjaya Sudhanva
Chairman and Managing Director
DIN: 00423641



Place: Mysore
Date: May 22, 2026

Independent Auditor's Report

To the Members of Excelsoft Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the accompanying standalone financial statements of **Excelsoft Technologies Limited** ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including other comprehensive Income), the statement of changes in Equity and the statement of cash flows for the year ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I have conducted my audit of the standalone financial statements in accordance with the standards on Auditing ("SA"s) specified under section 143(10) of the Act . My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of my report. I am Independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to my audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the standalone financial statements.

Key audit matters

Key audit matters ("KAM") are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I Have determined the matters described below to be the key audit matters to be communicated in my report.

Description of Key Audit Matter

Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, licensing of software products and platforms across the Company's core and digital offerings (together called as "software-related services"). Contracts with customers are either on a time-and-material, fixed-price or on a license basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing, by the parties, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.



The billing schedules agreed with customers include periodic performance-based billing and/or milestone based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing in excess of revenues are classified as contract liabilities (which we refer to as "unearned revenues").

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

Refer Notes 5(a) to the Standalone Financial Statements

Auditor's Response

Principal Audit Procedures Performed included the following:

My audit procedures related to the (1) identification of distinct performance obligations, (2) determination of whether the Company is acting as a principal or agent and (3) whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method included the following, among others:

- I tested the effectiveness of controls relating to the (a) identification of distinct performance obligations, (b) determination of whether the Company is acting as a principal or an agent and (c) determination of whether fixed price maintenance revenue for certain contracts is recognized on a straight-line basis or using the percentage of completion method.
- Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue, unbilled revenue, unearned revenue balances
- On specific and statistically selected samples of contracts, I have tested that the revenue recognised is in accordance with the Ind AS 115. This includes testing the Company's computation of the estimation of contract costs and onerous obligations, if any,
- Obtained and read contract documents for each selection, including master service agreements, and other documents that were part of the agreement.
- Identified significant terms and deliverables in the contract to assess management's conclusions regarding the (i) identification of distinct performance obligations (ii) whether the Company is acting as a principal or an agent and (iii) whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method.
- assessed that the estimates of costs to complete were reviewed and approved by appropriate designated management personnel;
- assessed the appropriateness of unbilled, unearned revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and inspected underlying documents and performed substantive procedures over cost budget changes to determine reasonableness of contract costs.
- Tested details of a sample of journal entries related to revenue recognised throughout the reporting period, using risk-based criteria, with the relevant underlying documentation.
- Assessed the appropriateness of the related disclosures in the standalone financial statements.



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the standalone financial statements and my auditor's report thereon. The Company's annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the standalone financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements.

My objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, I give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.



R. Vijayanand B.Com., F.C.A.

Chartered Accountant

- c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the Books of account.
- d) In my opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the company from April 01, 2026 to May 22, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "Annexure B". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me.

As required by Section 143(3) of the Act, I report that:

- i. The Company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its financial statements – Refer Note 46 to the standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 50(k) to the standalone financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 50(l) to the standalone financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. The Company has not declared or paid any dividend during the year.
- vi. Based on my examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company has used Zoho Books application as accounting software for maintaining its books of accounts and other records, which has a feature of recording audit trail (edit log) facility and operated throughout the year. Furthermore, no instances of the audit trail features being tampered, which were noted in respect of the accounting software. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.
3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In my opinion and according to the information and explanations given to me, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by me.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118WXDWJQ5454

R. Vijayanand B.Com., F.C.A.

Chartered Accountant

Annexure A to the Independent Auditor's Report:

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report to the members of **Excelsoft Technologies Limited** of even date)

- i. In respect of the Company's Property, Plant and Equipment and Intangible assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of verification to cover all the items of its Property, Plant and Equipment in a phased manner which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to me, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to me and on the basis of my examination of the Records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment (Including Right of use assets) and Intangible asset during the year.
 - e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder as disclosed in the note 50 to the standalone financial statements.
- ii.
 - a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) is not applicable.
 - b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of Fixed Deposits. The Company has not been sanctioned any working capital limit from financial institutions.
- iii.
 - a). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
 - b). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any Guarantee during the year which are not prejudicial to the Company's interest, hence reporting under clause 3(iii)(b) is not applicable.
 - c). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any loan or advance hence reporting under clause 3(iii)(c) is not applicable.
 - d). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any loan or advance hence reporting under clause 3(iii)(d) is not applicable.
 - e). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any loan or advance hence reporting under clause 3(iii)(e) is not applicable.



- f). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined under section 2(76) of the Act.
- iv. According to the information and explanations given to me and on the basis of my examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under Clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to me, in respect of statutory dues:
- a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to me, there are no statutory dues as referred to in sub clause (a) have not been deposited with the appropriate authorities on account of any dispute except,



Name of the statute	Nature of dues	Amount (Rs)	Amount paid under protest (Rs)	Period to which amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	Demand Yet to be ascertained (20,40,35,735/- Bad Debts and Provisions for Bad Debts Disallowed and Correspondingly Loss Reduced)	Nil	F.Y.2017-18 (A.Y.2018-19)	Commissioner of Income Tax (Appeals)	NA
Income Tax Act, 1961	Income Tax	INR 22,70,270	Nil	F.Y.2020-21 (A.Y.2021-22)	Commissioner of Income Tax (Appeals)	NA

R. Vijayanand B.Com., F.C.A.**Chartered Accountant**

The Goods and Services Act, 2017	Goods and Service Tax	INR 35,00,348/-	INR 1,59,420/-	July 2017 to March 2018	Appellate Authority	NA
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- viii. According to the information and explanations given to me and on the basis of my examination of the records of the company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961.
- ix.
- According to the Information and explanations given to me and on the basis of examination of books of accounts, The Company has been repaying the loans as per the agreed terms during the F.Y 2025-26.
 - The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - According to the information and explanations given to me by the management, the Company has obtained a term loan during the year.
 - According to the information and explanations given to me and the procedures performed by me, and on an overall examination of the financial statements of the company, I report that no funds raised on short term basis have been used for long term on an overall examination of the balance sheet of the Company, I report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
 - According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
 - According to the information and explanations given to me and procedures performed by me, I report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x.
- In my opinion, moneys raised by way of initial public offer during the year, have been, prima facie, applied by the Company for the purposes for which they were raised. However some portion of the amount raised, which remain unutilized during the year, have been temporarily invested in bank deposits of scheduled commercial banks as on 31 March 2026.
 - According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi.
- No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.



- c) As represented to me by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In my opinion and according to the information and explanations given to me, the company is in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. a) Based on information and explanations provided to me and my audit procedures, in my opinion, the Company has an internal audit system commensurate with the size and nature of its business.
b) I have considered the internal audit reports of the company issued till date for the period under audit.
- xv. In my opinion and according to the information and explanations given to me, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
d) In my opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx.
- a). In my opinion and according to the information and explanations given to me, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- b). There are no ongoing projects and hence the clause is not applicable.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118WXDWJQ5454

Annexure - B to the Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of my report to the members of **Excelsoft Technologies Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **Excelsoft Technologies Limited** ("the Company") as of March 31, 2026 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles.



A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118WXDWJQ5454

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board Of Directors of Excelsoft Technologies Limited

Report on the audit of the Standalone Financial Results

Opinion

I have audited the accompanying Statement of Standalone Financial Results of Excelsoft Technologies Limited (the "Company"), for the three months and year ended March 31, 2026 (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").

In my opinion and to the best of my information and according to the explanations given to me, the statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2026.

Basis for Opinion

I have conducted my audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the Standalone Financial Results for the Quarter ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by me, as required under the Listing Regulations.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118
Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118WNWTXU5215

EXCELSOFT TECHNOLOGIES LIMITED

CIN: L72900KA2000PLC027256

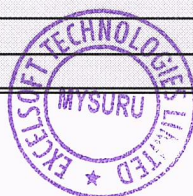
Regd. Office: 1-B, Hootagalli Industrial Area, Mysore – 570018, Karnataka, India

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

Statement of Consolidated Assets and Liabilities as at March 31, 2026

Amount in INR Million

	As at March 31, 2026 Audited	As at March 31, 2025 Audited
ASSETS		
A. Non-current assets		
a) Property, plant and equipment	570.99	66.76
b) Right-of-use assets	63.16	84.64
c) Goodwill	124.18	124.18
d) Other intangible assets	879.63	1,071.48
e) Intangible assets under development	122.40	-
f) Financial assets		
i) Other financial assets	2,398.23	2,204.11
g) Other non-current assets	43.82	3.90
Total non-current assets	4,202.41	3,555.07
B. Current assets		
a) Financial assets		
i) Trade receivables	464.09	344.09
ii) Cash and cash equivalents	648.71	154.12
iii) Bank balances other than (ii) above	812.32	185.70
iv) Other financial assets	314.82	200.14
b) Income tax assets (net)	-	-
c) Other current assets	339.86	249.22
Total current assets	2,579.80	1,133.27
Total assets (A+B)	6,782.21	4,688.34
EQUITY AND LIABILITIES		
C. Equity		
a) Equity share capital	1,150.84	1,000.84
b) Other equity	4,632.42	2,712.15
Total equity	5,783.26	3,712.99
D. Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Lease Liabilities	48.19	62.77
b) Provisions	245.20	186.32
c) Deferred tax liabilities (net)	34.00	57.09
Total non-current liabilities	327.39	306.18
Current liabilities		
a) Financial liabilities		
i) Borrowings	-	265.89
ii) Lease Liabilities	17.58	22.64
iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	8.18	0.93
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	180.25	78.08
b) Other current liabilities	331.85	231.54
c) Provisions	88.36	65.54
d) Income tax liabilities (net)	45.34	4.55
Total current liabilities	671.56	669.17
Total liabilities	998.95	975.35
Total equity and liabilities (C+D)	6,782.21	4,688.34



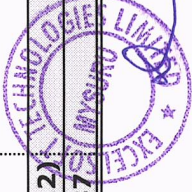
EXCELSOFT TECHNOLOGIES LIMITED

CIN: L72900KA2000PLC027256

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 Consolidated Financial Results for the quarter and year ended March 31, 2026

	Amount in INR Million					
	Quarter ended			Year ended		
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026
	Refer note 9	Unaudited	Unaudited	Unaudited	Audited	Audited
I Income						
Revenue from operations	811.62	710.34	699.18	2,725.21	2,332.91	2,332.91
Other income	55.29	46.44	53.25	186.13	155.09	155.09
Total income	866.91	756.78	752.43	2,911.34	2,488.00	2,488.00
II Expenses						
Employee benefits expenses	357.33	356.32	297.42	1,390.32	1,197.17	1,197.17
Finance costs	6.08	9.44	7.05	35.26	37.86	37.86
Depreciation and amortization expenses	60.95	59.59	57.37	241.28	246.46	246.46
Other expenses	208.61	157.03	118.39	603.61	411.01	411.01
Total expenses	632.97	582.38	480.23	2,270.47	1,892.50	1,892.50
III Profit before tax and exceptional items (I-II)	233.94	174.40	272.20	640.87	595.50	595.50
IV Exceptional items	6.72	40.72	-	47.44	-	-
V Profit before tax (III-IV)	227.22	133.68	272.20	593.43	595.50	595.50
VI Tax expenses						
Current tax	60.97	44.41	65.86	169.98	197.84	197.84
Earlier year income tax refund written off	-	0.28	-	13.38	-	-
Deferred tax	0.26	(13.97)	1.55	(23.74)	50.70	50.70
Total tax expenses	61.23	30.72	67.41	159.62	248.54	248.54
VII Profit for the period/year (V-VI)	165.99	102.96	204.79	433.81	346.96	346.96
VIII Other comprehensive income/(loss)						
i) Items that will not be reclassified to profit or loss						
a) Re-measurement gains / (losses) on defined benefit plans	10.77	(1.05)	(0.95)	2.55	(9.70)	(9.70)
b) Income tax relating to the items that will not be reclassified to profit or loss	(2.71)	0.27	0.24	(0.64)	2.44	2.44
ii) Items that will be reclassified subsequently to profit or loss						
a) Exchange differences on translation of foreign operations	(17.18)	3.28	0.78	(9.38)	2.97	2.97
b) Income tax relating to the items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income	(9.12)	2.50	0.07	(7.47)	(4.29)	(4.29)
IX Total comprehensive income for the year (VII+VIII)	156.87	105.46	204.86	426.34	342.67	342.67



EXCELISOFT TECHNOLOGIES LIMITED

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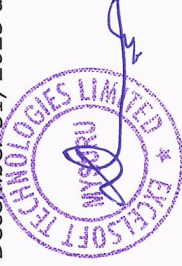
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Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

	Amount in INR Million					
	Quarter ended			Year ended		
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026
	Refer note 9	Unaudited	Unaudited	Audited	Audited	Audited
X Paid up share capital (par value INR 10/- each, fully paid)	1,150.84	1,000.84	1,000.84	1,150.84	1,000.84	1,000.84
XI Other equity					2,712.15	2,712.15
XIII Earnings per equity share (par value INR 10/- each, fully paid)*						
Basic EPS (in INR per share)	1.50	0.98	2.11	4.12	3.47	3.47
Diluted EPS (in INR per share)	1.50	0.98	2.11	4.12	3.47	3.47
Paid up value per share (in INR)	10.00	10.00	10.00	10.00	10.00	10.00

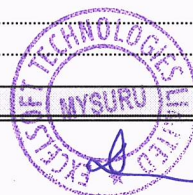
* EPS is not annualized for the quarter ended March 31, 2026, quarter ended December 31, 2025 and quarter ended March 31, 2025.



Statement of Consolidated Cash Flows for the year ended March 31, 2026

Amount in INR Million

	Year ended March 31, 2026 Audited	Year ended March 31, 2025 Audited
A. Cash flow from operating activities:		
Profit before tax	593.43	595.50
Adjustments for:		
Depreciation and amortization expenses	241.28	246.46
Finance costs	35.26	37.86
Interest income	(185.60)	(141.73)
Share based payments to employees	-	3.80
Rental income	-	(1.05)
Provision for compensated absences	8.56	4.89
Provision for gratuity	32.72	23.34
Unrealised foreign exchange (gain)/loss	(5.05)	1.66
(Profit) on sale of assets	-	(0.41)
Actuarial gain/(loss)	(6.83)	(6.73)
Operating profit before working capital changes	713.77	763.59
Adjustments for (increase)/decrease in operating assets		
Changes in assets and liabilities		
Trade receivables	(112.62)	(60.10)
Other financial assets - current	(114.68)	(17.26)
Other current assets	(90.64)	(106.61)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	107.09	3.90
Provisions	40.42	31.02
Other current liabilities	100.31	54.38
Cash generated from operations	-	-
Net income tax paid	(141.92)	(150.67)
Net cash from operating activities	501.73	518.25
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(527.96)	(37.19)
Sale of property, plant and equipment	0.11	247.23
Closure of right-of-use assets	-	2,305.87
Intangible assets under development	(122.40)	-
Receipt of security deposit	0.49	128.77
Internal capitalisation of intangible assets	-	(137.08)
Rental income received	-	1.05
Acquisition of subsidiary, net of cash acquired	-	(125.03)
Closure of branch office	14.94	-
Capital advance paid for purchase of land	-	(3.90)
Capital advance paid for construction of building	(39.92)	-
Interest received	184.09	137.45
Investment in bank deposits, net	(1,071.42)	(2,442.49)
Net cash (used in)/from investing activities	(1,562.07)	74.68
C. Cash flows from financing activities:		
Proceeds from issue of equity shares	1,800.00	-
Equity share issue expenses	(172.38)	-
Proceeds from borrowings (net)	-	132.70
Shares issued on exercise of employee stock options	-	2.24
Repayment of lease liabilities	(23.27)	(19.92)
Repayment of borrowings	(265.89)	(634.06)
Interest paid	(35.26)	(37.86)
Net cash from/(used in) financing activities	1,303.20	(556.90)
Net increase in cash and cash equivalents (A+B+C)	242.86	36.03
Cash and cash equivalents at the beginning of the period	84.10	48.07
Cash and cash equivalents at the end of the period	326.96	84.10
Components of cash and cash equivalents		
Balance with banks		
- in current accounts	268.52	72.40
- in EEFC accounts	58.44	11.70
Total cash and cash equivalents	326.96	84.10



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Notes to Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026:

- 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 year ended March 31, 2026 ("consolidated financial results") of Excelsoft 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 May 22, 2026 and has been reviewed by Audit committee at meeting held on May 22, 2026.
- 2 The 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 During the year ended March 31, 2026, the Holding Company has completed its Initial Public Offer of 4,16,66,666 equity shares of face value of INR 10/- each, 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 1,497.28 million. The Holding Company's equity shares were listed on National Stock Exchange of India Limited and BSE Limited on November 26, 2025.

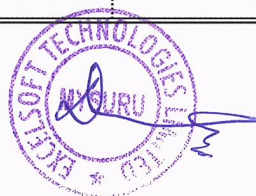
The details of utilisation of IPO proceeds (fresh issues) net-off estimated IPO expenses are as follows:

Particulars	Amount in INR Million		
	Net IPO proceeds to be utilised as per prospectus	Utilisation of IPO proceeds until March 31, 2026	Un-utilised IPO proceeds until March 31, 2026
(A) Funding of capital expenditure for purchase of land and construction of new building at the Mysore property;	617.66	329.80	287.86
(B) Funding expenditure for upgradation including external electrical systems of our existing facility at Mysore, India;	395.11	-	395.11
(C) Funding upgradation of our Company's IT Infrastructure (software, hardware and communications and network services).	546.35	106.90	439.45
General corporate purpose	89.80	77.91	11.89
Total	1,648.92	514.61	1,134.31

The net proceeds which are unutilised as at March 31, 2026 are temporarily deposited and invested in the monitoring account and fixed deposit by the Holding Company.

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

Particulars	Amount in INR Million				
	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from operations	812.56	713.25	698.62	2,730.96	2,330.26
Profit before tax and exceptional item	221.96	180.25	270.18	626.77	588.52
Profit for the period / year	155.04	110.30	203.26	422.51	340.53
Total comprehensive income for the period / year ended	148.30	109.58	202.42	409.61	333.13



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Notes to Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026:

5 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.

Particulars	Amount in INR Million				
	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Segment revenue:					
Assessment and proctoring solutions	237.78	149.59	229.70	743.64	629.66
Educational technology services	435.57	466.52	318.15	1,536.21	1,274.93
Learning and student success solutions	116.14	68.57	91.62	321.60	274.66
Learning design and content solutions	22.13	25.66	59.71	123.76	153.66
Total	811.62	710.34	699.18	2,725.21	2,332.91
Segment results:					
Assessment and proctoring solutions	145.28	55.30	143.38	394.16	300.33
Educational technology services	212.79	295.46	201.32	855.88	781.21
Learning and student success solutions	44.55	(0.78)	19.72	22.15	(40.12)
Learning design and content solutions	(8.44)	2.78	34.20	19.33	46.87
Total	394.18	352.76	398.62	1,291.52	1,088.29
Unallocable other income	55.72	46.89	53.43	188.02	156.22
Less: Unallocable finance cost	3.87	7.35	3.31	26.41	36.21
Less: Unallocable depreciation expenses	14.66	11.24	13.44	50.48	68.34
Less: Other unallocable expenses	190.77	247.66	163.34	809.22	544.46
Less: Tax expense	74.61	30.44	67.17	159.62	248.54
Profit after tax	165.99	102.96	204.79	433.81	346.96

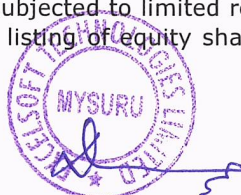
6 As of November 26, 2025, upon the official listing of the Holding Company's shares, Pedanta Technologies Private Limited ("Pedanta") will no longer be considered the parent Company. This transition results from the significant dilution of Pedanta's shareholding from 43.12% to 14.32% following the public 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.

7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the basis of legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Impact of Labour Codes" under "Exceptional items" in the consolidated interim statement of profit and loss for the quarter ended December 31, 2025 and for the year ended March 31, 2026. The incremental impact consisting of gratuity of INR 42.22 million and long-term compensated absences of INR 5.22 million primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central/State rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as

8 Previous quarter's/year's figures have been regrouped/reclassified wherever necessary to conform with current year classification.

9 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2026 and the reviewed figures for the nine months ended December 31, 2025. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2025 and the figures for the nine months ended December 31, 2024, which are neither subject to review nor audit.

10 The figures for the corresponding quarter ended March 31, 2025 as reported in the statement have been approved by the Holding Company's Board of Directors but have not been subjected to limited review, since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Holding Company effective from the quarter ended September 30, 2025.



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Notes to Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026:

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: May 22, 2026

Independent Auditor's Report

To the Members of Excelsoft Technologies Limited

Report on the Consolidated Financial Statements

I have audited the accompanying consolidated financial statements of Excelsoft Technologies Limited (herein referred to as 'the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), comprising the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein referred as the "consolidated financial statements").

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated profit, consolidate total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date

Basis of Opinion

I have conducted my audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. My responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), and I have fulfilled my other ethical responsibilities in accordance with the provisions of the Act. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters ('KAM') are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined the matters described below to be the key audit matters to be communicated in my report.

Description of Key Audit Matter

Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, licensing of software products and platforms across the Company's core and digital offerings (together called as "software-related services"). Contracts with customers are either on a time-and-material, fixed-price or on a license basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing, by the parties, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.



The billing schedules agreed with customers include periodic performance-based billing and/or milestone based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing in excess of revenues are classified as contract liabilities (which we refer to as "unearned revenues").

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

Refer Notes 5(a) to the Consolidated Financial Statements

Auditor's Response

Principal Audit Procedures Performed included the following:

My audit procedures related to the (1) identification of distinct performance obligations, (2) determination of whether the Company is acting as a principal or agent and (3) whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method included the following, among others:

- I tested the effectiveness of controls relating to the (a) identification of distinct performance obligations, (b) determination of whether the Company is acting as a principal or an agent and (c) determination of whether fixed price maintenance revenue for certain contracts is recognized on a straight-line basis or using the percentage of completion method.
- Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue, unbilled revenue, unearned revenue balances
- On specific and statistically selected samples of contracts, I have tested that the revenue recognised is in accordance with the Ind AS 115. This includes testing the Company's computation of the estimation of contract costs and onerous obligations, if any,
- Obtained and read contract documents for each selection, including master service agreements, and other documents that were part of the agreement.
- Identified significant terms and deliverables in the contract to assess management's conclusions regarding the (i) identification of distinct performance obligations (ii) whether the Company is acting as a principal or an agent and (iii) whether fixed price maintenance revenue is recognized on a straight-line basis or using the percentage of completion method.
- assessed that the estimates of costs to complete were reviewed and approved by appropriate designated management personnel;
- assessed the appropriateness of unbilled, unearned revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and inspected underlying documents and performed substantive procedures over cost budget changes to determine reasonableness of contract costs.
- Tested details of a sample of journal entries related to revenue recognised throughout the reporting period, using risk-based criteria, with the relevant underlying documentation.
- Assessed the appropriateness of the related disclosures in the Consolidated financial statements



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and my auditor's report thereon.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If I conclude that a material uncertainty exists, I am required to draw attention in my auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the consolidated financial statements.

I have communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which I am the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Matter

1. The Financial Statements of all the 3 subsidiaries incorporated outside India (namely, Excelsoft Technologies Inc, USA, Excelsoft Technologies Pte Ltd Singapore (formerly known as Imfinity Pte. Ltd) and Excelsoft Technologies Limited UK (formerly known as Meteor Online Learning Limited) whose financial statement include total assets of INR 149.47 Million as at March 31, 2026, total revenue of INR 296.52 Million, total net profit/(loss) after tax of INR 0.97 Million and net cash inflow of INR 13.14 Million for the year ended March 31, 2026 as considered in the consolidated financial statements were Audited by the respective auditors of respective countries. These Financial statements were converted into Ind AS financial statements by the Company for the purpose of Consolidation. I have reviewed these Financial Statements along with the information and explanations provided by the management. which were used for the purpose of preparing Consolidated Financial Statements.
2. The Financial statements of Wholly owned Indian subsidiary (namely, Enhanced Education Private Limited) whose financial statement include total assets of INR 4.40 Million as at March 31, 2026, total revenue of INR 1.44 Million, total net profit/(loss) after tax of INR (0.12) Million and net cash inflow of INR 0.88 Million for the year ended March 31, 2026 as considered in the consolidated financial statements were Audited by other Auditors.

My opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and my report in terms of sub- section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

My opinion on the consolidated financial statements, and my report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to my reliance on the work done and the reports of the other auditors and disclosures in the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, required by Section 143 (3) of the Act, based on my audit, I report that:
 2. A. As required by Section 143(3) of the Act, I report, to the extent applicable, that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid consolidated financial statements.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements;
 - d) In my opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors of the Holding Company for the period 01 April 2026 to 22nd May 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from



directors of its subsidiaries which are incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the Internal financial controls with reference to the financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to my separate Report in "Annexure B"
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2026.
 - iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31 March 2026. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the subsidiary companies incorporated in India during the year.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 49(k) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 49(l) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by me on the Company, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - (v) The company has not declared or paid any dividend during the year.
 - (vi) Based on my examination which included test checks, performed by me on the Company and its subsidiary incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.



Further, during the course of audit, I have not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Holding Company and its subsidiary company Incorporated in India as per the requirements for record retention to the extent it was enabled and recorded in the respective years.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In my opinion and according to the information and explanations given to me, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by me.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118

Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118AELYFJ7041

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of Excelsoft Technologies Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In my opinion and according to the information and explanations given to me, the Companies (Auditor's Report) Order, 2020 of the Holding Company, did not include any unfavourable answers or qualifications or adverse remarks with respect to the wholly owned Indian subsidiary.



Ramaswamy Vijayanand
Chartered Accountant
M. No: 202118

Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118AELYFJ7041

Annexure - B to the Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of **Excelsoft Technologies Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with my audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, I have audited the internal financial controls over financial reporting of **Excelsoft Technologies Limited** (herein referred to as 'the Company') and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Ramaswamy Vijayanand
Chartered Accountant
M. No.: 202118
Place: Bangalore
Date: 22nd May 2026
UDIN: 26202118AELYFJ7041



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Excelsoft Technologies Limited

Report on the Audit of the Consolidated Financial Results

Opinion

I have audited the accompanying Statement of Consolidated Financial Results of Excelsoft Technologies Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the three months and year ended March 31, 2026 (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").

In my opinion and to the best of my information and according to the explanations given to me, the Statement:

- a) includes the financial results the 3 subsidiaries incorporated outside India and the financial results of 1 Wholly owned Indian subsidiary.
- b) is presented in accordance with the requirements of Regulation 33 of the Listing (LODR) Regulations; and
- c) gives a true and fair view in conformity with Indian Accounting Standard and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

I have conducted my audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to my audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associate company and management of subsidiaries and associate partnership entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material



misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended March 31, 2026

My objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which I am the independent auditor.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

I communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which I am the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Other Matter

Includes the financial results the 3 subsidiaries incorporated outside India (namely, Excelsoft Technologies Inc, USA, Excelsoft Technologies Pte Ltd Singapore (formerly known as Imfinity Pte. Ltd) and Excelsoft Technologies Limited UK (formerly known as Meteor Online Learning Limited) whose financial statement include total assets of INR 149.47 Million as at March 31, 2026, total revenue of INR 296.52 Million, total net profit/(loss) after tax of INR 0.97 Million and net cash inflow of INR 13.14 Million for the year ended March 31, 2026 as considered in the consolidated financial results were Audited by the respective auditors of respective countries. These Financial statements were converted into IND AS financial statements by the Company for the purpose of Consolidation. I have reviewed these Financial Statements along with the information and explanations provided by the management. which were used for the purpose of preparing Consolidated Financial results and includes the financial results of Wholly owned Indian subsidiary (namely, Enhanced Education Private Limited whose financial statement include total assets of INR 4.40 Million as at March 31, 2026, total revenue of INR 1.44 Million, total net profit/(loss) after tax of INR (0.12) Million and net cash inflow of INR 0.88 Million for the year ended March 31, 2026 for the year ended March 31, 2026 as considered in the consolidated financial statements were Audited by other Auditors.

My opinion on the Statement is not modified in respect of the above matters with respect to my reliance on the work done and the financial statements and financial information provided by the Management.



Ramaswamy Vijayanand

Chartered Accountant

M. No.: 202118

Place: Bangalore

Date: 22nd May 2026

UDIN: 26202118RHSOCQ2638



Annexure to Auditor's Report

List of Wholly Owned Subsidiaries:

A). Foreign Subsidiaries:

1. Excelsoft Technologies Inc, USA,
2. Excelsoft Technologies Pte Ltd Singapore (formerly known as Imfinity Pte. Ltd)
3. Excelsoft Technologies Limited UK (formerly known as Meteor Online Learning Limited)

B). Indian Subsidiary:

1. Enhanced Education Private Limited



May 22, 2026

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**
ISIN: **INE606N01019**

Scrip Symbol: **EXCELSTOFT**

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

I, Mr. Subramaniam Ravi, Chief Financial Officer of Excelsoft Technologies Limited (Formerly known as Excelsoft Technologies Private Limited) (“the Company”) (CIN: L72900KA2000PLC027256), having its registered office at 1-B, Hootagalli Industrial Area, Mysuru, Karnataka, India - 570018, hereby declare that Ramaswamy Vijayanand, Chartered Accountant, having the Membership No.: 202118, Statutory Auditor of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2026.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Request to kindly take this declaration on record.

Thanking You,

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



Subramaniam Ravi
Chief Financial Officer
(ICAI Membership No: 208620)



☺ Kuvempunagar, Mysuru

! Nikhil Plaza, 1310 & 1333,
! Gaganachumbi Double Rd,
! 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