ESDS

Unlisted Share Financial Report - ISIN INE0DRI01029

Company Overview

ESDS Software Solution provides cloud, data center and managed services across industries. Offerings include its eNlight cloud platform, Government Community Cloud and sector solutions for banking, smart cities and utilities. The company cites Tier III data centers in India, managed security operations and 24x7 monitoring. ESDS positions sustainability as integral to its mission and has announced collaborations on green data centers aligned with Digital India. Services span IaaS, PaaS, SaaS and cybersecurity, with references to large hosted workloads. ESDS focuses on reliability, compliance and customer success while supporting digital transformation for enterprises and public sector programs.

Market Snapshot

CURRENT PRICE / SHARE	MARKET CAP	P/E RATIO	P/B RATIO
Rs 424.71	**4.27K Cr**	**93.55**	**12.51**
BOOK VALUE / SHARE	FACE VALUE	52 WEEK HIGH	52 WEEK LOW
Rs 41.72	**Rs 1**	**Rs 549.45**	**Rs 361.35**
DEBT TO EQUITY	RETURN ON EQUITY	LOT SIZE	TOTAL SHARES
0.15	**13.4%**	**100 shares**	**10,04,27,753**

Prices are indicative over-the-counter levels as of 09 September 2026. Actual deal prices may vary.

Corporate Details

ISIN	**INE0DRI01029**
CIN	**U72200MH2005PLC155433**
PAN	**AABCE4981A**
Registrar (RTA)	**Link Intime**
Depository	**NSDL & CDSL**
Sector	**Information Technology**
Industry	**Cloud & Data Center**

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	**195**	**207**	**287**	**361**
Cost of Material Consumed	0	0	0	0
Change in Inventory	0	0	0	0
Gross Margins	100%	100%	100%	100%
Employee Benefit Expenses	71	77	85	94
Other Expenses	66	83	100	112
EBITDA	**58**	**47**	**102**	**155**
OPM	29.74%	22.71%	35.54%	42.94%
Other Income	4	0	4.6	15
Finance Cost	18	26	31.5	25
Depreciation & Amortisation	43	49	52.5	62
EBIT	**15**	**-2**	**49.5**	**93**
EBIT Margins	7.69%	-0.97%	17.25%	25.76%
Profit Before Tax	**-2**	**-28**	**22.2**	**83**
PBT Margins	-1.03%	-13.53%	7.74%	22.99%
Tax	0.5	-5	8.6	27
Profit After Tax	**-2.5**	**-23**	**13.6**	**56**
Net Profit Margin	-1.28%	-11.11%	4.74%	15.51%
EPS	Rs -0.27	Rs -2.48	Rs 1.46	Rs 5.6

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	204	197	317	286
Capital Work in Progress	0	0	0	0
Investments	0	0	0	0
Trade Receivables	64	57	118	143
Inventory	0	0	0	0
Other Assets	254	245	107.39	227
Total Assets	**522**	**499**	**542.39**	**656**

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Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	9.1	9.28	9.29	10
Face Value	Rs 1	Rs 1	Rs 1	Rs 1
Reserves	206	201	245	408
Borrowings	133	165	105	62.6
Trade Payables	24	28	22	29
Other Liabilities	149.9	95.72	161	146.4
Total Liabilities	**522**	**499**	**542.29**	**656**

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	**-2**	**-28**	**25**	**83**
Operating Profit Before Working Capital	64	50	107	167
Change in Receivables	-24	5	-40	-34
Change in Inventories	0	1	0	0
Change in Payables	-0.4	0	-3.6	6
Other Changes	-14	6	10	-14
Working Capital Change	-38.4	12	-33.6	-42
Cash Generated From Operations	25.6	62	73.4	125
Tax	-9	-7	5.8	-4
Cash Flow From Operations	**16.6**	**55**	**79.2**	**121**
Purchase of PPE	-60	-36	-23	-113
Sale of PPE	0	0	0	0.1
Cash Flow From Investment	**-69**	**-54**	**-26.9**	**-109**
Borrowing	33	-16	-19.8	-44
Dividend	0	0	0	0
Equity	0	-1	0	137
Others From Financing	40.5	-2	-47	-44
Cash Flow from Financing	**73.5**	**-19**	**-66.8**	**49**
Net Cash Generated	**21.1**	**-18**	**-14.5**	**61**
Cash at the Start	14	35	15.77	-2
Cash at the End	35.1	17	1.27	59

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Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	29.74%	22.71%	35.54%	42.94%
Net Profit Margin	-1.28%	-11.11%	4.74%	15.51%
Earning Per Share (Diluted)	Rs -0.27	Rs -2.48	Rs 1.46	Rs 5.6

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.

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