

# ESDS Unlisted Shares

Unlisted Share Financial Report

## Company Overview

ESDS Software Solution provides cloud hosting, data centre, and managed IT services to government, banking, and enterprise clients with Tier-3 certified data centres.

## Market Snapshot

CURRENT PRICE / SHARE <b>Rs 591.6</b>	MARKET CAP <b>5.94K Cr</b>	P/E RATIO <b>93.55</b>	P/B RATIO <b>12.51</b>
BOOK VALUE / SHARE <b>Rs 41.72</b>	FACE VALUE <b>Rs 1</b>	DEBT TO EQUITY <b>0.15</b>	RETURN ON EQUITY <b>18%</b>
LOT SIZE <b>100 shares</b>	TOTAL SHARES <b>10,04,27,753</b>		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

## Corporate Details

ISIN	<b>INE0DRI01029</b>
CIN	<b>U72200MH2005PLC155433</b>
PAN	<b>AABCE4981A</b>
Registrar (RTA)	<b>Link Intime</b>
Depository	<b>NSDL &amp; CDSL</b>
Sector	<b>Technology</b>
Industry	<b>Cloud &amp; Data Centres</b>

## Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
<b>Revenue</b>	<b>195</b>	<b>207</b>	<b>287</b>	<b>361</b>
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
<b>EBITDA</b>	<b>58</b>	<b>47</b>	<b>102</b>	<b>155</b>
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
<b>EBIT</b>	<b>15</b>	<b>-2</b>	<b>49.5</b>	<b>93</b>
EBIT Margins	7.69%	-0.97%	17.25%	25.76%
<b>Profit Before Tax</b>	<b>-2</b>	<b>-28</b>	<b>22.2</b>	<b>83</b>
PBT Margins	-1.03%	-13.53%	7.74%	22.99%
Tax	0.5	-5	8.6	27
<b>Profit After Tax</b>	<b>-2.5</b>	<b>-23</b>	<b>13.6</b>	<b>56</b>
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
<b>Total Assets</b>	<b>522</b>	<b>499</b>	<b>542.39</b>	<b>656</b>

## 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
<b>Total Liabilities</b>	<b>522</b>	<b>499</b>	<b>542.29</b>	<b>656</b>

## Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
<b>Profit Before Tax</b>	<b>-2</b>	<b>-28</b>	<b>25</b>	<b>83</b>
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
<b>Cash Flow From Operations</b>	<b>16.6</b>	<b>55</b>	<b>79.2</b>	<b>121</b>
Purchase of PPE	-60	-36	-23	-113
Sale of PPE	0	0	0	0.1
<b>Cash Flow From Investment</b>	<b>-69</b>	<b>-54</b>	<b>-26.9</b>	<b>-109</b>
Borrowing	33	-16	-19.8	-44
Dividend	0	0	0	0
Equity	0	-1	0	137
Others From Financing	40.5	-2	-47	-44
<b>Cash Flow from Financing</b>	<b>73.5</b>	<b>-19</b>	<b>-66.8</b>	<b>49</b>
<b>Net Cash Generated</b>	<b>21.1</b>	<b>-18</b>	<b>-14.5</b>	<b>61</b>
Cash at the Start	14	35	15.77	-2
Cash at the End	35.1	17	1.27	59

## 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.