



Date: February 28, 2025

To,

**Anand Rathi Advisors Limited (BRLM)**

11th Floor, Times Tower, Kamla City,  
Senapati Bapat Marg Lower Parel,  
Mumbai -400 013, Maharashtra, India

**Re: Proposed initial public offering of equity shares of face value of INR 10 each (the “Equity Shares”) of Excelsoft Technologies Limited (“Company” or “Offeror”), comprising a fresh offer of up to [●] Equity Shares, aggregating up to ₹ 2,100.00 Million, by the Company (the “Fresh Offer”) and an offer for sale of up to [●] Equity Shares, aggregating up to ₹ 4,900.00 Million by Pedanta Technologies Private Limited up to [●] Equity Shares, aggregating up to ₹ 3,400.00 Million and Dhananjaya Sudhanva up to [●] Equity Shares, aggregating up to ₹ 1,500.00 Million (the “Promoter Selling Shareholders”) (the “Offer for Sale”, and together with the Fresh Offer, the “Offer” and such Equity Shares, the “Offered Shares”).**

We have been engaged as the Legal Counsel to the Offer and are issuing this opinion in connection with the Draft Red Herring Prospectus dated February 28, 2025 (“**Draft Red Herring Prospectus**”) to be submitted with the BSE Limited and National Stock Exchange of India Limited and Securities (“**Stock Exchanges**”) and Exchange Board of India (“**SEBI**”) for which Anand Rathi Limited are acting as the Book Running Lead Manager (“**BRLM**”).

For the purpose of this opinion, we have examined originals or copies, certified or otherwise, of such documents, corporate records, certificates from public officials and other instruments furnished to us by the Company and the Draft Red Herring Prospectus.

For the purposes of this opinion, words and phrases used but not defined herein shall have the same meaning as those contained in the Draft Red Herring Prospectus.

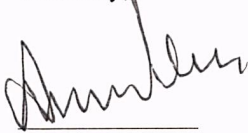
Based on the foregoing, it is our opinion that:

- a) The Draft Red Herring Prospectus submitted to us is in conformity with the Companies Act, 2013, as amended, the regulations and guidelines issued under the Securities and Exchange Board of India Act, 1992, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, the Securities Contract (Regulation) Act, 1956, as amended, the listing requirements and other applicable laws.
- b) All the relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013 or the Securities and Exchange Board of India Act, 1992 or regulations or rules made thereunder or guidelines issued, as the case may be.
- c) Subject to modifications or amendments to the applicable laws and regulations, if any from date of filing of the Draft Red Herring Prospectus, to the date of this opinion, no further additions and/or modifications were legally required in the Draft Red Herring Prospectus prior to its filing with the SEBI. We shall intimate the BRLM and the Company of any modifications, if any, that are required pursuant to changes in applicable laws.



This opinion is confined to the filing of the Draft Red Herring Prospectus with SEBI and is given on the basis of Indian law as currently applied by the Indian courts. This opinion is governed by and shall be construed in accordance with Indian law. Further, we express no opinion or belief as to the financial statements, schedules, annexures or other financial, commercial or technical data, or data provided by analysts, included in, or incorporated by reference, into the Draft Red Herring Prospectus.

Sincerely,



Partner

**ALMT Legal**

Name: Souvik Paul Mazumdar

Date: 28.02.2025





CONSENT LETTER FROM THE LEGAL COUNSEL TO THE OFFER

To,  
**The Board of Directors**  
**Excelsoft Technologies Limited**  
1-B, Hootagalli Industrial Area,  
Mysore - 570018 Karnataka, India

**Re: Proposed initial public offering of equity shares of face value of INR 10 each (the “Equity Shares”) of Excelsoft Technologies Limited (“Company” or “Offeror”), comprising a fresh offer of up to [●] Equity Shares, aggregating up to ₹ 2,100.00 Million, by the Company (the “Fresh Offer”) and an offer for sale of up to [●] Equity Shares, aggregating up to ₹ 4,900.00 Million by Pedanta Technologies Private Limited up to [●] Equity Shares, aggregating up to ₹ 3,400.00 Million and Dhananjaya Sudhanva up to [●] Equity Shares, aggregating up to ₹ 1,500.00 Million (the “Promoter Selling Shareholders”) (the “Offer for Sale”, and together with the Fresh Offer, the “Offer” and such Equity Shares, the “Offered Shares”).**

Dear Sir / Ma'am,

We, ALMT Legal, Advocates & Solicitors, hereby consent to act as the Legal Counsel to the Offer, our name and the following details being inserted as Legal Advisor to the Offer in the Draft Red Herring Prospectus (“DRHP”), Red Herring Prospectus (“RHP”) (DRHP and RHP, collectively, the “Offer Documents”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Karnataka at Bangalore (“RoC”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the “Offer Documents”).

We hereby authorise you to deliver this consent letter to the Stock Exchange, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in any material documents in relation to the Offer

**Name:** ALMT Legal  
**Address:** 2 Lavelle Road, Bangalore 560 001, Karnataka, India  
**Tel:** +(91) 80 4016 0000

We further confirm that the above information in relation to us is true, adequate and not misleading and without omission of any matter that is likely to mislead.

This letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

We also give our consent to include this consent letter, our engagement letter and in the section titled “Material Contracts and Documents for Inspection” in the Offer Documents, which will be available to the public for inspection and have no objection with you sharing the consent and engagement letter with any governmental or regulatory authority as required by law or regulation in connection with the Offer or pursuant to an order passed by any authority.



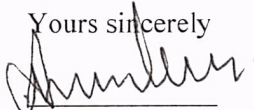
We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer (“**BRLM**”) until the date when the Equity Shares are issued on the Stock Exchange. In the absence of any such communication from us and the BRLM can assume that there is no change to the above information until the Equity Shares are issued on the Stock Exchange pursuant to the Offer.

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

We hereby consent to this letter being disclosed by the BRLM, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours sincerely



Partner

Name: Souvik Paul Mazumdar

Date: 28.02.2025



**Encl:** As above

**Cc:**

**Anand Rathi Advisors Limited**

11th Floor, Times Tower, Kamla City,  
Senapati Bapat Marg Lower Parel,  
Mumbai -400 013, Maharashtra, India

**(Book Running Lead Manager)**