



EverestIMS Technologies Limited

IT

IPO Report

Apply

SME IPO

Price Band: ₹80 to ₹85 per share

Bidding: 29 Sep to 05 Oct, 2026

Listing At: BSE SME

Listing Date: Oct 8, 2026

Details of the Issue

Lead Manager	Oneview Corporate Advisors Pvt. Ltd.
Registrar	Maashitla Securities Pvt. Ltd.
Market Maker	KG Stock Broking Pvt. Ltd.

Promoters Holding (%)

Pre-Issue	80.38
Post-Issue	58.98

Offer Structure

QIB	27,00,800 Shares
Retail	18,97,600 Shares
NII	8,16,000 Shares
Market Maker	2,86,400 Shares
Fresh Issue	45,93,600 Shares
OFS	11,07,200 Shares
Total Issue	₹48.46 Cr

Financial Summary (₹ in Lakhs)

Particular	FY26	FY25	FY24
Revenue	6,512.39	5,654.30	4,522.80
EBITDA	2,333.90	2,264.42	1,743.92
PAT	1,313.93	1,407.70	1,083.08

Minimum Application

Category	Lots	Shares	Amount
Retail	2	3,200	₹ 2,72,000
S-HNI	3-7	4,800-11,200	₹4,08,000-₹9,52,000
B-HNI	8	12,800	₹ 10,88,000

Customer concentration (% of Revenue)

Particulars	FY26	FY25	FY24
Top 5 customers	76.07	73.80	74.25
Top 10 customers	88.77	86.31	88.89

Valuations

NAV(FY26)	₹ 35.55
EPS(FY26)	₹ 7.71
P/E(Pre Issue)	11.02

Promoters

Satish Kumar Vijayaragavan, Sudhakar Aruchamy, Ramesh Pratap Tiwari, Arun Prasath Ramadoss, Deepak Kumar Shenbagarajan, Srikanth Audina, N Ganesh Kumar and Deepak Gupta.

Company Overview

Incorporated in April 2017, EverestIMS Technologies Limited is a software enterprise offering SaaS and on-premise solutions for digital transformation and IT operations. The Company focuses on AI-driven products that streamline IT processes, improve operational efficiency and enhance user experience. Its flagship platform, Infraon Infinity, enables remote monitoring of critical network devices, servers and applications. This helps enterprises reduce downtime and improve overall IT operations.

Object of the Issue

- Purchase of IT hardware for setting up of Artificial Intelligence (AI) Innovation and Experience Laboratory: ₹565.56 Lakhs
- Working Capital Requirement: ₹2,400.00 Lakhs
- General Corporate Purposes

Price Band Analysis

At the upper price band of ₹85, the Company is valued at a post-issue P/E of 14.00x and P/B of 2.39x. The valuation appears very attractive, considering the Company's debt-free position, presence in the growing IT industry and consistent financial growth.

Peer Comparison (As of FY26)

CompanyName	EPS (₹)	P/E	RONW (%)	NAV (₹)
EverestIMS Technologies Ltd	7.71	11.02	21.69	35.55
Newgen Software Technologies Ltd	21.24	23.45	16.91	126.40

Risk Measures:

- Rapid technological changes may require continuous product upgrades and innovation. Failure to keep pace could lead to customer loss, pricing pressure and reduced competitiveness, while technology investments may not yield expected returns.
- The Company's working capital requirements increased significantly from ₹2,343.23 lakhs in FY2024 to ₹2,364.04 lakhs in FY2025 and ₹3,522.28 lakhs in FY2026. Any inability to meet these growing requirements or secure timely funding may adversely affect its liquidity, profitability and financial performance.

Investment Rationale:

- Revenue from operations increased by 15.18% to ₹6,512.39 lakhs in FY2026 from ₹5,654.30 lakhs in FY2025, reflecting healthy growth in the Company's business. The increase was primarily driven by higher exports of software licences, domestic revenue from services and domestic sales of hardware products.
- From the IPO proceeds, ₹565.56 lakh will be utilised to establish an AI Innovation and Experience Laboratory, strengthening the Company's AI/ML capabilities and supporting the development of advanced AI-powered products and services.
- Trade receivables stood at ₹5,186.12 lakh in FY2026, with receivable days at 249 days, mainly due to negotiated credit terms and milestone-based payments for large corporate clients. For FY2027, trade receivables are projected at ₹5,906.49 lakh, with receivable days moderating to 239 days. This contributes to the projected working capital requirement of ₹4,842.42 lakh, of which ₹2,400 lakh will be funded through IPO proceeds to support the Company's growing operations.

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Financials (₹ in Lakhs, Except for Percentage & Ratios)

Particular	FY26	FY25	FY24
Revenue From Operations	6,512.39	5,654.30	4,522.80
EBITDA	2,333.90	2,264.42	1,743.92
EBITDA Margin (%)	35.41	39.19	38.23
PAT	1,313.93	1,407.70	1,083.08
PAT Margin (%)	19.93	24.36	23.74
Return on Equity (RoE%)	24.33	35.35	40.41
Return on Capital Employed (RoCE%)	36.15	48.63	56.56
EPS	7.71	8.27	6.57

Service wise Revenue Bifurcation (₹ in Lakhs)			
Particulars	FY26	FY25	FY24
Sale of Software Products	5,005.57	4,797.95	3,473.62
Sales of Services	981.42	856.35	1,049.18
Sale of Hardware products	525.40	-	-
Total	6,512.39	5,654.3	4,522.8

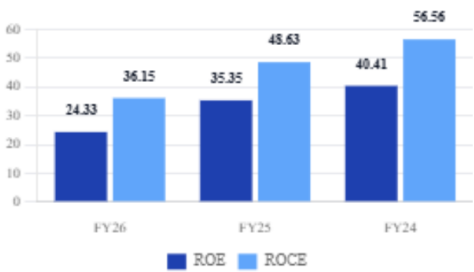
About The Founder



Mr. Sudhakar Aruchamy is the Chairman, Whole Time Director and Promoter of the Company. He holds a Diploma in Computer Technology and a DOEACC ‘B’ Level Computer Course. He has over 20 years of experience, having worked with HSBSOft Technologies and DMX Technologies before joining EverestIMS in August 2017. His responsibilities include strategy, solution design, account management, organisational development, business growth and operations.

FINANCIAL HIGHLIGHTS

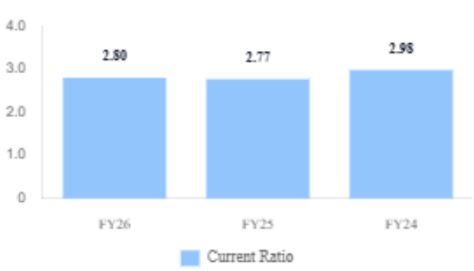
Return Ratios



EBITDA and PAT Margin



Key Ratios:



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