



SRIT India Ltd IPO

Issue Date: 28 Sept 26– 30 Sept 26 Price Range: ₹ 123 to ₹ 130 Market Lot: 115 (based on upper band) Face Value: 5	Sector: IT/ITeS Location: Bengaluru Issue Size: ₹218
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Incorporated in September 1999, SRIT India Limited is a Bengaluru-headquartered Information Technology and Information Technology enabled Services (IT/ITeS) solutions company providing digital solutions, custom application development and system integration services. With 26 years of industry experience, the Company designs, implements and operates digital platforms for Government entities and Enterprises in India and select overseas markets. The Company operates across three verticals: healthcare, electronic governance, and telecommunications and broadband. Its offerings include healthcare information systems, digital health platforms, e-governance solutions, cybersecurity, enterprise software, networking, connectivity, fibre optic infrastructure, system integration, automation and managed services. The Company also provides configurable and customised solutions that can be integrated with third-party platforms and has commenced developing AI-enabled solutions across its key verticals.

In the last decade, the Company has executed more than 103 projects with an aggregate order value of approximately ₹12,347.16 million for Government and Enterprise customers. Its projects include healthcare platforms, nationwide banking connectivity, state-wide fibre networks, AI-driven traffic management and power transformer monitoring solutions. The Company has a presence across multiple Indian states and also operates internationally through its Qatar operations.

The Company's delivery processes are appraised at CMMI Level 5 and SSE-CMM and are certified to ISO 27034-1:2011, ISO/IEC 27001:2022 and ISO 45001:2018. Revenue from operations increased from ₹3,893.47 million in Fiscal 2025 to ₹4,499.99 million in Fiscal 2026, while profit after tax increased from ₹336.04 million to ₹432.89 million during the same period.

As of June 30, 2026, the Company had 177 permanent employees, 7 contract-specific employees and 107 consultants. Its experienced workforce supports application development, project management, operations, solution architecture, support engineering, quality management and service delivery.

Competitive Strengths

- Strong financial performance.
- Growing capabilities in AI-enabled solutions.
- Diversified presence across three key verticals.
- Experienced Promoters and Senior Management team.
- End-to-end digital solutions and integration capabilities.
- 26 years of industry experience and established track record.
- Strong Government and Enterprise project execution track record.

Objects of the Issue

- Funding of capital expenditure requirements towards modernization of existing products and redevelopment
- Funding working capital requirements of the Company
- Achieving inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes

SRIT India Ltd Financials

SRIT India Ltd.'s revenue increased by 15% and profit after tax (PAT) rose by 29% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	31-03-26	31-03-25	31-03-24
Assets	614.16	496.64	428.96
Total Income	462.54	400.5	282.22
Profit After Tax	43.29	33.6	29.08
EBITDA	64.77	49.81	40.99
NET Worth	193.27	93.17	80.47
Reserves and Surplus	169.54	72.93	53.52
Total Borrowing	36.15	51.3	22.28

Our Rating: (17: Average)**Rating Procedure**

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	5	10
Total		17	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Remarks: The issue is aggressively priced. SRIT is dependent on orders from the government entities. In FY2026, more than 89.4% of the revenue was derived from government entities. As the issue is below Rs. 250 cr., the shares will be listed in exchanges in T2T segment (Intraday trade not allowed) with limited circuit levels. Investors with medium-to-long-term view can subscribe SRIT India Ltd IPO.

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