

Date: October 16, 2025

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 544533

National Stock Exchange of India Limited

Listing Department
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

NSE Symbol: STYL

Sub: Unaudited Financial Results for the quarter ended 30th June, 2025

Dear Sirs,

The Board of Directors at its Meeting held today, i.e., October 16, 2025, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for quarter ended 30th June, 2025.

The signed Financial Results along with the Limited Review Reports issued by the Statutory Auditors are enclosed.

The above information will also be made available on the website of the Company at www.seshaasai.com/investors.

The Board Meeting commenced at 06:30 p.m. and concluded at 7.00 p.m.

Thanking you,

Yours faithfully,

For Seshaasai Technologies Limited
(formerly known as Seshaasai Business Forms Limited)

Manali Siddharth Shah
Company Secretary and Compliance Officer
Membership No.: A47109

Encl: as above

Seshaasai Technologies Limited
(Formerly known as Seshaasai Business Forms Limited)

Registered Office:
9, Lalwani Industrial Estate, 14, Katrak Road
Wadala, Mumbai – 400031
Tel.: +91 22 66270919/99

Email: accounts@seshaasai.com | **Website:** www.seshaasai.com | **CIN No.:** U21017MH1993PLC074023



Seshaasai Technologies Reported Q1FY26

Total Revenue at ₹3,132.15 million; EBITDA Margin at 23.7%

Mumbai, India – 16th October 2025: Seshaasai Technologies Limited (BSE: 544533) (NSE: STYL), a Technology-Driven Solutions Company Empowering Payments, Communication, and IoT, announced today its financial results for the First Quarter of FY26 ended on 30th June 2025.

Despite a globally dynamic operating environment, the Company reported sustained revenue momentum and margins.

KEY HIGHLIGHTS – Q1 FY26 (CONSOLIDATED)

- Q1 FY26 revenue from operation was at ₹ 3,108.73 million as compared ₹ 3,605.03 million for Q1 FY25.
- Continued to maintain momentum in its focused verticals in Q1 FY26:
 - Payment Solutions contributed 48.4% of the consolidated revenues.
 - Communication & Fulfilment Solutions contributed 42.7% of the consolidated revenues. The increase in contribution was backed by increase in activity of some of our customers in this vertical.
 - IOT Solutions contributed 8.9% of consolidated revenues, as against 6.3% in Q1FY25, an increase of ₹ 47.98 million on a YoY basis.
- EBITDA for the Q1FY26 was at ₹ 737.58 million maintaining an EBITDA margin of 23.7% as against 22.7% for the Q1FY25, the increase in EBITDA margin is primarily on account of improved gross margin at 44.5% as against 40.5 % in Q1FY25.
- PAT margin was at 11.7% as compared to 11.2% in Q1FY25.
- Top 10 customers contributed 68.6% of total revenues.



COMMENTING ON THE RESULTS

Pragnyat Lalwani, Managing Director, Seshaasai Technologies, said:

"We are happy to share our first quarterly results post listing and extend a warm welcome to all our new shareholders. The Company reported a total revenue of ₹ 3,132.15 million for Q1FY26, with performance led by Payment Solutions segment, followed by Communication & Fulfilment Solutions and increase in revenue from IOT solutions vertical. The first quarter reflected a transitional phase shaped by global and domestic factors, with banks and fintechs recalibrating the issuance strategies in line with evolving regulatory and market dynamics. Our strategic priorities remain focused on consolidating our leadership position in Payment Solutions, expanding into IoT and RFID-driven offerings, increasing wallet share from customers, exploring international opportunities, and pursuing selective acquisitions to drive future growth."

Pavan Kumar, Chief Financial Officer, Seshaasai Technologies, said:

"For Q1FY26, we reported operating revenue of ₹ 3,108.73 million, with strong gross margin at 44.5%. Our EBITDA margin improved by 100 bps YoY and PAT margin was up 50 bps YoY. Despite a softer revenue performance, our focus on operational discipline and cost efficiencies enabled us to maintain profitability levels. With more than 95% of our revenues coming from existing clients, we stand committed to deepening relationships and delivering sustainable value. We remain focused on driving efficiencies, enhancing our product offerings and executing on our long-term growth roadmap."

ABOUT SESAASAI TECHNOLOGIES LIMITED

Seshaasai Technologies Limited (BSE: 544533) (NSE: STYL), is a technology-led, multi-location solutions provider with a strong focus on the banking, financial services, and insurance (BFSI) sector. The Company specializes in secure payment solutions, omnichannel communication, and fulfilment services, offering innovative, scalable technologies tailored to the evolving needs of its clients. With proprietary platforms at the core of its offerings, Seshaasai delivers recurring, enterprise-grade solutions that power critical operations across the BFSI ecosystem in India. In addition to its BFSI-centric services, the Company also provides IoT-enabled solutions for a diverse clientele spanning industries such as retail, renewables, logistics, and manufacturing. The Company's facilities are accredited by global and national standards, including NPCI, PCI, Global Payment schemes and IBA, for the secure manufacturing of payment cards, cheques, and data handling—ensuring full compliance with international IT, cyber and physical security protocols.

For more information, please visit www.seshaasai.com



For Further Information, Please Contact

Asha Gupta asha.gupta@in.ey.com

Jyoti Gupta jyoti.gupta2@in.ey.com

Pratik Jagtap pratik.jagtap@in.ey.com

Disclaimer

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The Company cannot, therefore, guarantee that the 'forward-looking' statements made herein shall be realized. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events.

Independent Auditor's Review Report on Review of Interim Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited which was previously known as Seshaasai Business Forms Private Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited which was previously known as Seshaasai Business Forms Private Limited)** ("the Parent") which includes One Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), for the quarter ended June 30, 2025 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ('ICAI'). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other matters

4. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year which



have been approved by the Company's Board of Directors, but have not been subjected to audit or review.

5. The Statement includes the results of the following entity:
Subsidiary:
Rite Infotech Pvt. Ltd
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of 1 subsidiary, whose interim financial result and other information reflect, total revenue of Rs.16.90 Million, total net profit after tax of Rs.1.61 Million and total comprehensive income of Rs.1.64 Million for the quarter ended June 30th, 2025 respectively, as considered in the Statement. This interim financial result has been reviewed by its independent auditor.

The interim financial information of this entity has been reviewed by other auditor whose report have been furnished to us by the Parent's management, and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matter.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No: 111327W

J. S. Buch

CA Jwalant S Buch
Partner
M. No. 039033
UDIN: **25039033BMJH0R9547**
Mumbai, October 16th 2025



Seshaasai Technologies Limited
(formerly known as Seshaasai Business Forms Limited)
(was previously known as Seshaasai Business Forms Private Limited)
(CIN : U21017MH1993PLC074023)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

(All amounts are in Indian Rs. million unless otherwise stated)

Particulars	For the Quarter Ended			Year Ended
	June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)	March 31, 2025 (Audited)
1. Income:				
Revenue from Operations	3,108.73	3,661.87	3,605.03	14,631.51
Other Income	23.42	32.85	16.41	104.66
Total Income	3,132.15	3,694.72	3,621.44	14,736.17
2. Expenses:				
Cost of Materials Consumed	1,818.58	2,109.63	2,108.28	8,430.63
Purchases of Stock-in-trade	11.50	12.18	12.71	39.51
Change in inventories of Finished goods, Work in progress, Stock-in-trade	-105.36	-55.73	23.30	42.08
Employee Benefit Expenses	149.75	150.56	156.97	603.82
Finance Cost	77.64	91.05	84.98	342.95
Depreciation and amortization	110.20	100.64	96.08	411.59
Other Expenses	520.10	463.84	503.11	1,916.48
Total Expenses	2,582.41	2,872.17	2,985.43	11,787.06
3. Profit before exceptional items and tax (1-2)	549.74	822.55	636.01	2,949.11
4. Exceptional items	-	-	-	-
5. Profit before tax for the period / year (3-4)	549.74	822.55	636.01	2,949.11
6. Tax expenses				
Current year	163.27	199.63	170.05	735.92
Deferred tax	18.08	-6.82	61.08	20.38
Tax Adjustments of Earlier Years	0.00	0.00	0.00	-30.39
Total Tax Expenses	181.35	192.81	231.13	725.91
7. Profit for the period / year (5-6)	368.39	629.74	404.88	2,223.20
8. Other Comprehensive Income (OCI)				
(A) Items that will not be reclassified to profit or loss				
(i) Remeasurements of defined benefit plan	-3.89	-4.62	3.68	9.64
(ii) Equity instrument through Other Comprehensive Income				
(iii) Income tax relating to items no (i & ii) above	0.98	1.21	-0.93	-2.68
(B) Items that will be reclassified to profit or loss				
(i) Fair Value change on Cashflow hedge	-1.02	1.02		1.02
(ii) Income tax relating to items that will be reclassified to profit or loss	0.26	-0.26		-0.26
Total Other Comprehensive Income (OCI), net off tax	-3.67	-2.65	2.75	7.72
9. Total Comprehensive Income for the period / year (7-8)	364.72	627.09	407.63	2,230.93
10. Earnings per equity share of Face value of Rs.10 each for profit/(Loss) Quarterly figures not annualised				
(a) Basic	2.50	4.27	*2.74	15.06
(b) Diluted	2.50	4.27	*2.74	15.06

* Restated considering the revised face value of Rs. 10 each, pursuant to the sub-division of equity shares of face value Rs. 100 each into Rs. 10 each, approved by the shareholders at the Extraordinary General Meeting held on October 22, 2024. The restatement has been made in accordance with Ind AS 33 "Earnings per Share" to ensure comparability.

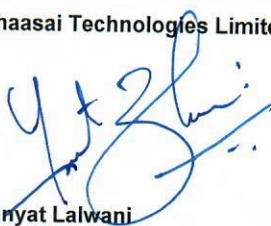


Notes:

1. The unaudited financial results of the Company for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by Board of Directors of Company at its meeting held on 16th October, 2025. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June 2025.
2. Subsequent to the quarter ended 30 June 2025, the Company completed its Initial Public Offering ('IPO') of 1,92,26,541 equity shares of face value of INR 10 each at an issue price of INR 423 per equity share (including a share premium of INR 413 per equity share) comprising of fresh issue of 1,13,52,526 equity shares and an offer for sale of 78,74,015 equity shares by the promoter selling shareholder. The equity shares of the Company got listed on the National Stock Exchange of India Limited and BSE Limited on 30 September 2025. Accordingly, the above results for the quarter ended 30 June 2025 have been prepared and presented for the first time in accordance with Regulation 33 of the Listing Regulations and consequently, comparative numbers for the quarter ended March 31, 2025 were not subject to limited review by statutory auditors of the company and the management has exercised due care and diligence to ensure that the unaudited financial results for the said period present a true and fair view of the Company's financial performance and financial position.
3. The Company only has a single business segment i.e. business of Security & variable data Printing and does not operate in any other reportable segment as per Ind AS 108: Operating Segments.
4. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular dated July 5, 2016.
5. The figures for quarter ended on 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25 ended on 31st March, 2025 and unaudited year to date figures for the nine months ended 31st December 2024 which were not subject to audit or review by the Statutory auditors.
6. Previous quarter/ year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors

Seshaasai Technologies Limited


Pragnyat Lalwani
Managing Director
DIN: 01870792



Date: 16-10-2025

Place: Mumbai

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

Seshaasai Technologies Limited (Formerly known as Seshaasai Business Forms Limited which was previously known as Seshaasai Business Forms Private Limited)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of Seshaasai Technologies Limited (formerly known as Seshaasai Business Forms Limited which was previously known as Seshaasai Business Forms Private Limited) ('the Company'), for the Quarter ended June 30, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other matters

4. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year which have been approved by the Company's Board of Directors, but have not been subjected to audit or review.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vatsaraj & Co.

Chartered Accountants

Firm Registration No: 111327W

J. S. Breh

CA Jwalant S Buch

Partner

M. No. 039033

UDIN: **25039033BMJH095086**

Mumbai, October 16th 2025



Seshaasai Technologies Limited
(formerly known as Seshaasai Business Forms Limited)
(was previously known as Seshaasai Business Forms Private Limited)
(CIN : U21017MH1993PLC074023)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

(All amounts are in Indian Rs. million unless otherwise stated)

Particulars	For the Quarter Ended			Year Ended
	June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)	March 31, 2025 (Audited)
1. Income:				
Revenue from Operations	3,108.73	3,687.37	3,601.90	14,622.08
Other Income	23.04	30.47	16.17	101.37
Total Income	3,131.77	3,717.84	3,618.07	14,723.45
2. Expenses:				
Cost of Materials Consumed	1,818.58	2,109.63	2,108.28	8,430.63
Purchases of Stock-in-trade	11.50	12.18	12.71	39.51
Change in inventories of Finished goods, Work in progress, Stock-in-trade	-105.36	-55.73	23.30	42.08
Employee Benefit Expenses	142.27	141.97	148.75	571.29
Finance Cost	77.64	91.05	84.98	342.95
Depreciation and amortization	110.11	100.53	95.98	411.15
Other Expenses	529.36	493.39	508.31	1,938.11
Total Expenses	2,584.10	2,893.02	2,982.30	11,775.72
3. Profit before exceptional items and tax (1-2)	547.67	824.82	635.77	2,947.73
4. Exceptional items	-	-	-	-
5. Profit before tax for the period / year (3-4)	547.67	824.82	635.77	2,947.73
6. Tax expenses				
Current year	162.80	200.20	170.00	735.60
Deferred tax	18.11	-6.78	61.12	20.56
Tax Adjustments of Earlier Years	0.00	0.00	0.00	-30.53
Total Tax Expenses	180.91	193.42	231.12	725.63
7. Profit for the period / year (5-6)	366.76	631.40	404.65	2,222.10
8. Other Comprehensive Income (OCI)				
(A) Items that will not be reclassified to profit or loss				
(i) Remeasurements of defined benefit plan	-3.93	-4.81	3.47	8.82
(ii) Equity instrument through Other Comprehensive Income	0.99	1.26	-0.88	-2.48
(iii) Income tax relating to items no (i & ii) above				
(B) Items that will be reclassified to profit or loss				
(i) Fair Value change on Cashflow hedge	-1.02	1.02		1.02
(ii) Income tax relating to items that will be reclassified to profit or loss	0.26	-0.26		-0.26
Total Other Comprehensive Income (OCI), net off tax	-3.70	-2.79	2.59	7.11
9. Total Comprehensive Income for the period / year (7-8)	363.06	628.61	407.24	2,229.21
10. Earnings per equity share of Face value of Rs.10 each for profit/ (Loss) Quarterly figures not annualised				
(a) Basic	2.48	4.28	*2.76	15.05
(b) Diluted	2.48	4.28	*2.76	15.05

* Restated considering the revised face value of Rs. 10 each, pursuant to the sub-division of equity shares of face value Rs. 100 each into Rs. 10 each, approved by the shareholders at the Extraordinary General Meeting held on October 22, 2024. The restatement has been made in accordance with Ind AS 33 "Earnings per Share" to ensure comparability.



Notes:

1. The unaudited financial results of the Company for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by Board of Directors of Company at its meeting held on 16th October, 2025. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June 2025.
2. Subsequent to the quarter ended 30 June 2025, the Company completed its Initial Public Offering ('IPO') of 1,92,26,541 equity shares of face value of INR 10 each at an issue price of INR 423 per equity share (including a share premium of INR 413 per equity share) comprising of fresh issue of 1,13,52,526 equity shares and an offer for sale of 78,74,015 equity shares by the promoter selling shareholder. The equity shares of the Company got listed on the National Stock Exchange of India Limited and BSE Limited on 30 September 2025. Accordingly, the above results for the quarter ended 30 June 2025 have been prepared and presented for the first time in accordance with Regulation 33 of the Listing Regulations and consequently, comparative numbers for the quarter ended March 31, 2025 were not subject to limited review by statutory auditors of the company and the management has exercised due care and diligence to ensure that the unaudited financial results for the said period present a true and fair view of the Company's financial performance and financial position.
3. The Company only has a single business segment i.e. business of Security & variable data Printing and does not operate in any other reportable segment as per Ind AS 108: Operating Segments.
4. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular dated July 5, 2016.
5. The figures for quarter ended on 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25 ended on 31st March, 2025 and unaudited year to date figures for the nine months ended 31st December 2024 which were not subject to audit or review by the Statutory auditors.
6. Previous quarter/ year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors

Seshaasai Technologies Limited



Pragnyat Lalwani
Managing Director
DIN: 01870792

Date: 16-10-2025

Place: Mumbai