



Date: May 25, 2026

To,

The Manager  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (East), Mumbai-400051

**SYMBOL: MARUSHIKA**  
**ISIN: INEoX7Go1013**

Dear Sir/Madam,

**Sub: Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation**

Dear Sir/Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Investor Presentation on the Standalone and Consolidated Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2026.

The said Investor Presentation is also being uploaded on the Company's website at [www.marushika.in](http://www.marushika.in).

We request to take the above information on your records.

Thank You,

Yours faithfully,

For **Marushika Technology Limited**  
*(formerly known as Marushika Technology Advisors Limited)*

**Monicca Agarwaal**  
**Managing Director | DIN: 02718537**

**Encl: A/a**

**Marushika Technology Limited**

(Formerly known as Marushika Technology Advisors Ltd.)  
(Formerly known as Marushika Technology Advisors Pvt. Ltd.)

Regd. Office: Office No. 5, Shiv Arcade Complex Acharya Niketan Market, Mayur Vihar, Phase-1, Delhi-110091  
Corporate Office: H-32, 2nd Floor, Office No. 204, Sector 63, Noida-201301  
Phone no.: 0120-4290383, 4290384 | Email: [info@marushika.in](mailto:info@marushika.in) | [www.marushika.in](http://www.marushika.in)  
CIN No.: L62099DL2010PLC205156



**MARUSHIKA**  
TECHNOLOGY

NSE Emerge: **MARUSHIKA**

# Marushika Technology Limited

Enabling Secure, Smart & Scalable Infrastructure

## H2 & FY26

INVESTOR PRESENTATION

March 2026



Secure  
Solutions



Robust  
Infrastructure



Scalable  
Platforms



Smart  
Cities



Intelligent  
Surveillance



Defence  
Auto-Tech





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The material may contain forward-looking statements, including statements regarding the Company’s expectations, plans, and financial condition. Such statements are based on current assumptions and involve known and unknown risks and uncertainties, including but not limited to fluctuations in earnings, growth management, competition, international operations, and regulatory changes. Actual results may differ materially from those expressed or implied. The Company undertakes no obligation to update or revise any forward-looking statements to reflect future events or developments.



# PRESENTATION CONTENT

Driving Innovation. Delivering Value. Enabling Digital Transformation.

01



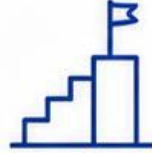
Financial  
Performance

02



Company  
Profile

03



Growth  
Steps

04



Management  
Team

05



Historical  
Growth





## Project Execution on Delhi Metro Phase-IV

- Ongoing execution of communication systems project
- Contract Value: ~₹31.19 Crore
- Execution Status: ~58% completed
- Scope: IP-PBX & communication infrastructure

## Trisatya Order Win

- Order received from Trisatya Equipments India Private Limited.
- Order Value: ₹354.64 Lakhs
- Scope: Refurbishment of ZIL Lorries
- Execution Timeline: By March 2027

## Graymatics Strategic Partnership

- Partnership with Graymatics India Private Limited
- Appointed as non-exclusive distributor & reseller
- Entry into AI-based video analytics & smart surveillance
- Expansion into smart city & enterprise solutions



# Profit & Loss Statement



**MARUSHIKA**  
TECHNOLOGY LIMITED

Parameters (₹ in Lakhs)	Half-Yearly			Yearly		
	H2 FY26	H1 FY26	HoH	FY26	FY25	YoY
<b>Revenue from operations</b>	<b>6,778.8</b>	<b>4,863.9</b>	<b>39.4%</b>	<b>11,642.8</b>	<b>8,524.9</b>	<b>36.6%</b>
Purchase of stock-in-trade	2,665.2	3,008.3		5,673.4	5,440.3	
Cost of sub-contract technical service	2,781.5	1,052.2		3,833.7	1,519.4	
Employee expenses	158.2	141.8		300.0	248.3	
Other Expenses	150.0	92.1		242.1	239.9	
<b>EBITDA</b>	<b>1,024.0</b>	<b>569.6</b>	<b>79.8%</b>	<b>1,593.6</b>	<b>1,076.9</b>	<b>48.0%</b>
<b>EBITDA Margin</b>	<b>15.1%</b>	<b>11.7%</b>	<b>339 bps</b>	<b>13.7%</b>	<b>12.6%</b>	<b>105 bps</b>
Depreciation Expenses	48.0	22.3		70.3	38.9	
Other Income	3.2	7.3		10.5	37.7	
<b>EBIT</b>	<b>979.2</b>	<b>554.6</b>	<b>76.5%</b>	<b>1,533.8</b>	<b>1,075.8</b>	<b>42.6%</b>
<b>EBIT Margin</b>	<b>14.4%</b>	<b>11.4%</b>	<b>340 bps</b>	<b>13.2%</b>	<b>12.6%</b>	<b>56 bps</b>
Finance Cost	138.2	137.0		275.2	230.0	
<b>PBT</b>	<b>841.0</b>	<b>417.6</b>	<b>101.4%</b>	<b>1,258.7</b>	<b>845.8</b>	<b>48.8%</b>
Tax	257.1	106.5		363.6	217.8	
<b>PAT</b>	<b>583.9</b>	<b>311.2</b>	<b>87.6%</b>	<b>895.1</b>	<b>627.9</b>	<b>42.5%</b>
<b>PAT Margin</b>	<b>8.6%</b>	<b>6.4%</b>	<b>222 bps</b>	<b>7.7%</b>	<b>7.4%</b>	<b>32 bps</b>



# Balance Sheet Statement



**MARUSHIKA**  
TECHNOLOGY LIMITED

Equity & Liabilities (₹ in Lakhs)	FY26	FY25	Assets (₹ in Lakhs)	FY26	FY25
<b>Equity</b>	<b>4,728.9</b>	<b>1,536.8</b>	<b>Non – Current Assets</b>	<b>1,146.3</b>	<b>603.5</b>
Equity Share Capital	853.7	623.2	Property, Plant & Equipment	156.1	192.2
Other Equity	3,875.2	913.6	Intangible Assets	413.1	-
<b>Non – Current Liabilities</b>	<b>261.2</b>	<b>258.6</b>	Capital Work in Progress	329.1	165.0
Borrowings	251.0	255.1	Investment	-	-
Deferred Tax Liability (Net)	5.9	-	Deferred Tax Assets (Net)	-	0.8
Long-Term Provisions	4.3	3.5	Loans and Advances	198.7	199.9
Other Non – Current Liabilities	-	-	Other Non – Current Assets	49.3	45.6
<b>Current Liabilities</b>	<b>3,717.2</b>	<b>3,597.5</b>	<b>Current Assets</b>	<b>7,561.0</b>	<b>4,789.4</b>
Borrowings	437.3	1,882.2	Inventories	5,798.3	4,020.6
Trade Payables	2,556.0	1,292.4	Trade Receivables	265.1	156.7
Other Current Liabilities	403.9	290.1	Loans and Advances	1,484.3	590.4
Short-Term Provisions	320.0	132.8	Other Current Assets	13.3	21.7
<b>Total Equity &amp; Liabilities</b>	<b>8,707.3</b>	<b>5,392.9</b>	<b>Total Assets</b>	<b>8,707.3</b>	<b>5,392.9</b>



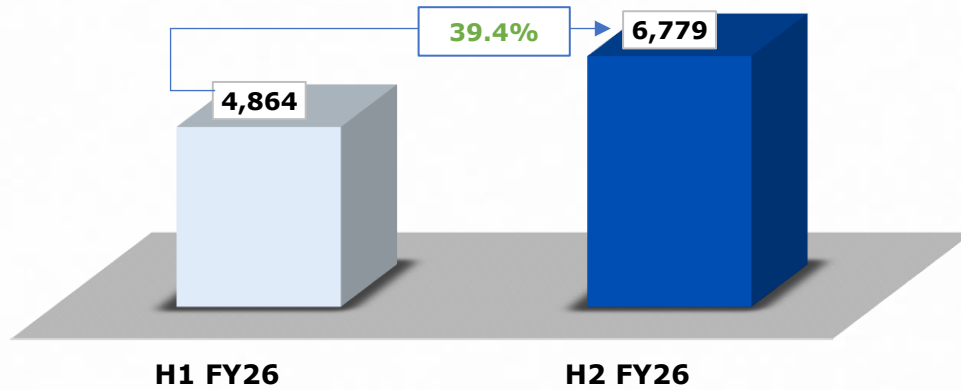
# H2 FY26 Financial Performance



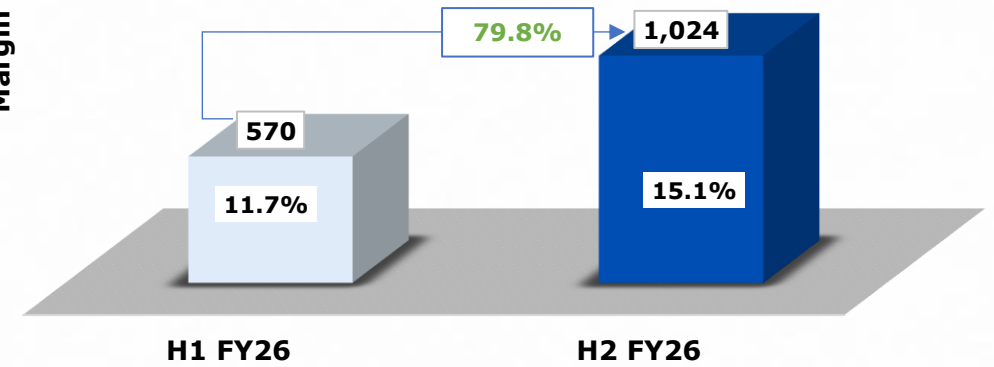
**MARUSHIKA**  
TECHNOLOGY LIMITED

₹ in Lakhs

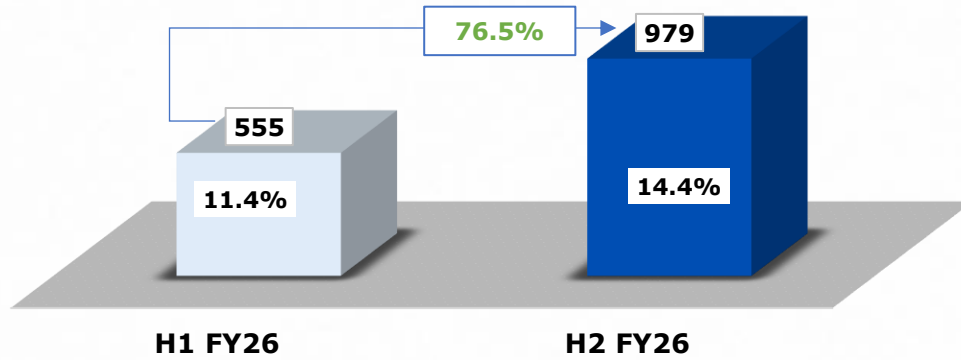
Revenue



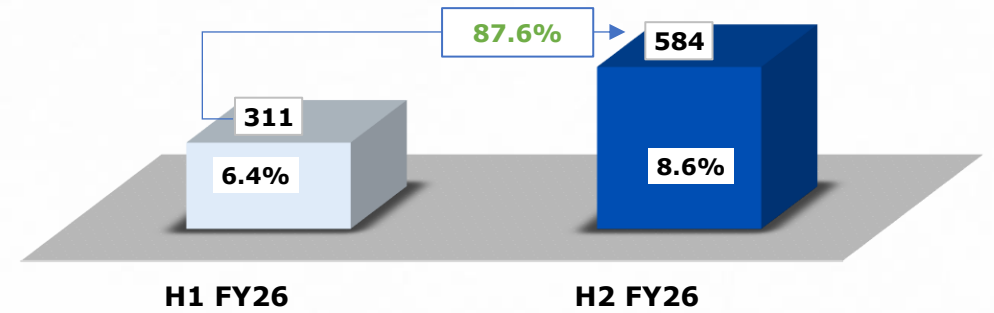
EBITDA & Margin



EBIT & Margin



PAT & Margin

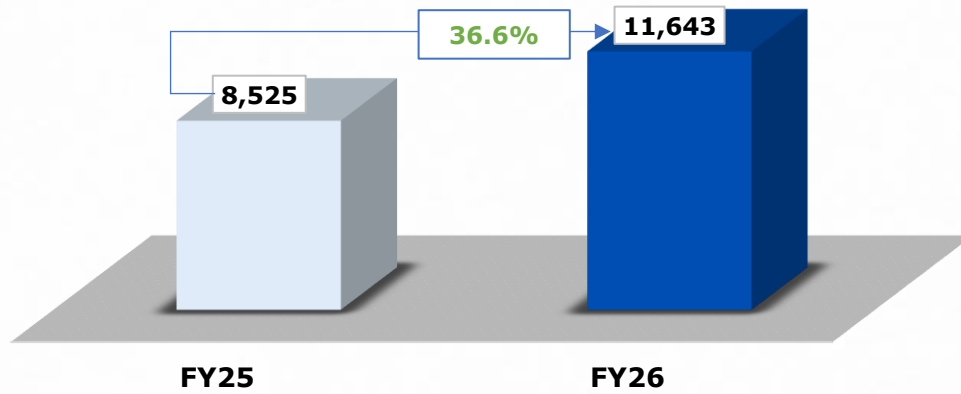


# FY26 Financial Performance

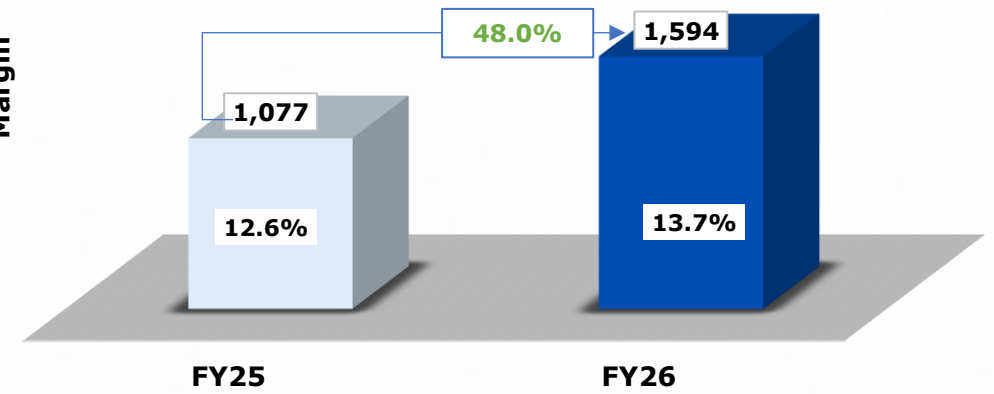


₹ in Lakhs

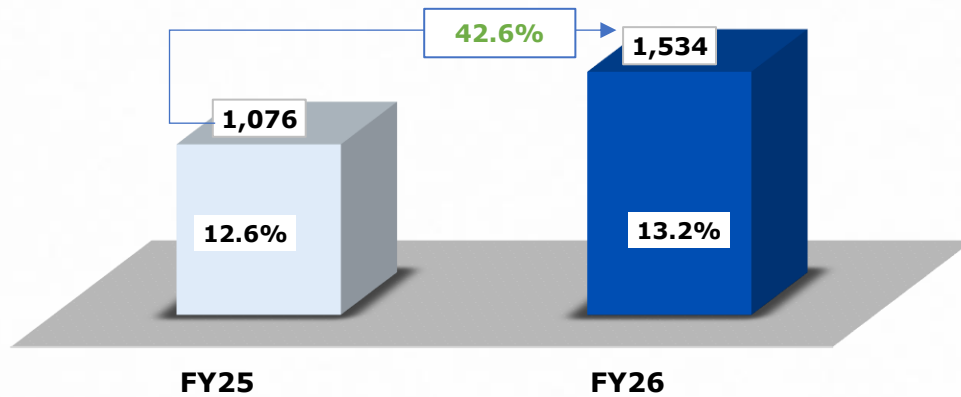
Revenue



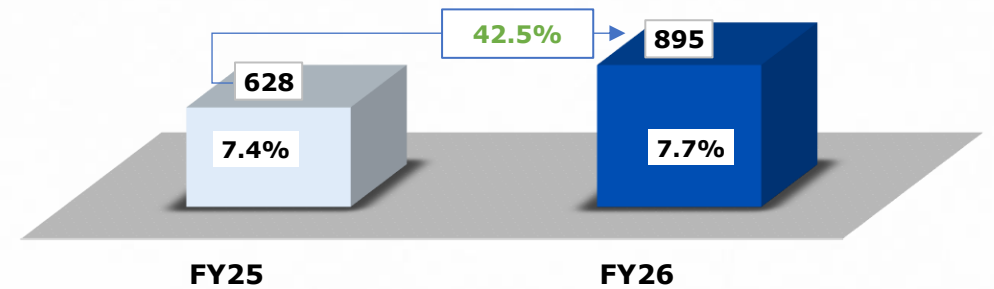
EBITDA & Margin



EBIT & Margin



PAT & Margin



# Company Profile



**MARUSHIKA**  
TECHNOLOGY LIMITED



Marushika Technology Limited, (MTL, The Company) is an emerging provider of excellence-driven solutions in Information Technology infrastructure, specializing in data centers and cybersecurity solutions.



MTL provides IT products and services for data centre infrastructure, networking, telecom systems, surveillance, data protection, cybersecurity, and power management.



Provides installation, maintenance, and IT infrastructure advisory services, along with smart solutions for access control.



Expanded into defence Auto-tech solutions, providing maintenance, refurbishment, and reverse engineering of tracked and wheeled military vehicles.



Through Business-to-Business (B2B) and Business-to-Government (B2G) models. Government sector including Bharat Electronic Limited, Central Electronic Limited, Delhi Metro Rail Corporation and National Security Guard.



**15+**

Years of Excellence



**3**

Business Verticals



**20+**

Products & Services



**17**

State Presence



**6+**

Industry Served



**150+**

Successfully Completed Projects



**ISO/IEC: 27001,  
9001  
Certified**



**FY26 (₹ in Lakhs)**  
Revenue – **11,642.8**  
EBITDA – **1,593.6**  
PAT – **895.1**



**FY26 YoY**  
Revenue Growth – **36.6%**  
EBITDA Growth – **48.0%**  
PAT Growth – **42.5%**



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# Milestones



**2016**

Entered smart solutions with CCTV surveillance project for Indian Railways.

**2017**

Developed and delivered 1st Edge Mini Data Center case with Rittal for NIELIT.

**2018**

- Secured DC Infra CAMC work for Air Force.
- Delivered first Barco Video Wall for MEA.
- Completed smart parking project with IRAM Technologies.
- First order from BEL for NTRO networking work.

**2019**

Delivered Delhi CCTV and NDMC Smart City projects awarded by MoUD.

**2020**

- Achieved ₹50 crore turnover.
- Secured first direct order from BEL for Barco Video Wall.

**2026**

- IPO launched: 12-16 Feb 2026
- Issue size: ~₹26.97 Cr
- Listed on NSE SME platform on 19 Feb 2026
- Marked transition to public market company

**2024**

- Received BEL orders for UP Dial 112 Barco Video Wall and Prama CCTV.
- Won ₹2.96 crore bid for military vehicle hydraulic systems.
- Achieved ~₹50 crore turnover by Q2.
- Expanded into infantry defence segment.

**2023**

- Launched MATA Singapore subsidiary.
- Largest direct government POs from BEL for DMRC.
- Completed IIT Roorkee projects.
- Secured Railtel DC infra orders.

**2022**

- Entered transport segment with DMRC Commend PAS order.
- Secured DMRC telephony system order for Noida Metro.

**2021**

- Won AFNET Data Center & Passive IT Infra project.
- Executed RCB Faridabad Data Center project during lockdown.



# Clients



**MARUSHIKA**  
TECHNOLOGY LIMITED



# Clients



**MARUSHIKA**  
TECHNOLOGY LIMITED



रेलटेल  
RAILTEL



भारत इलेक्ट्रॉनिक्स  
BHARAT ELECTRONICS



IIT ROORKEE



NEW DELHI MUNICIPAL  
COUNCIL



INDIAN RAILWAYS



L&T Construction



L&T Smart World  
Safe & Smart Cities | Communication



TATA

HFCL

LABOTEK®

ALSTOM

NEC

Johnson  
Controls



NIPPON  
SIGNAL



KDS



MATRIX



prarunh  
DRIVING TECHNOLOGY

GTS  
TechnoSoft



teleindia  
total telecom solutions...

Intec  
Infonet



AAL®



NextGen Niveshan

NIVESHAN



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# OEM Partners



**MARUSHIKA**  
TECHNOLOGY LIMITED

**KRYKARD**



**MATRIX**<sup>®</sup>  
TELECOM | SECURITY



**COSMOS**  
Delivering Innovative Solutions



# Business Verticals



**MARUSHIKA**  
TECHNOLOGY LIMITED

## 1. IT & TELECOM INFRASTRUCTURE



### Data Center Infrastructure

Climate control, power distribution, racks and enclosures for secure and efficient operations.



### IPBX & Server Solutions

Reliable server systems and IPBX for seamless communication and network connectivity.



### Cybersecurity Services

Endpoint security, firewalls and antivirus solutions for robust protection and business continuity.



## 2. SMART CITY & AUTOMATION SOLUTIONS



### Smart Poles

Integrated lighting, surveillance, sensors and EV charging.



### Smart Parking

Intelligent parking management and real-time monitoring.



### Smart Lighting

Automated street lighting for energy efficiency and safety.



### Access Control Systems

Barriers, gates, AFC and perimeter control for secure access.



### Waste Management Systems

RFID, GPRS & CCTV based solutions for efficient waste collection & monitoring.





## 3. Auto-Tech Solutions For Defence

**High-value** engineering services ensuring operational readiness, reliability, and lifecycle enhancement of critical defence assets.



### Repairs & Refurbishments

- Repair & overhaul of components for LCVs and combat vehicles
- Maintenance and refurbishment solutions
- Upgrade of legacy/outdated systems



### Control Panel Management

- End-to-end upgrading of vehicle control systems
- Modernization using advanced technologies
- Real-time monitoring for enhanced reliability and usability



### Reverse Engineering

- Study, replicate and upgrade hard-to-source or obsolete parts
- Support lifecycle extension of legacy defence platforms
- Cost-effective, indigenization-focused solutions



### Mission Critical Support

Ensuring readiness and availability of defence assets



### Lifecycle Extension

Enhancing asset life through engineering excellence



### Cost & Performance Efficiency

Delivering reliable solutions with measurable impact

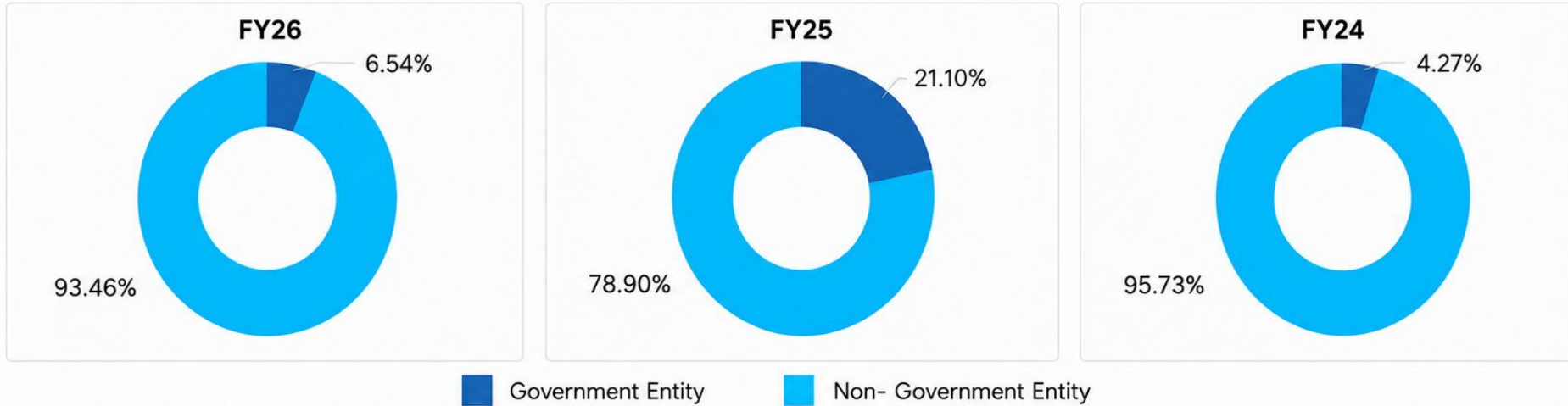


# Segmental Revenue

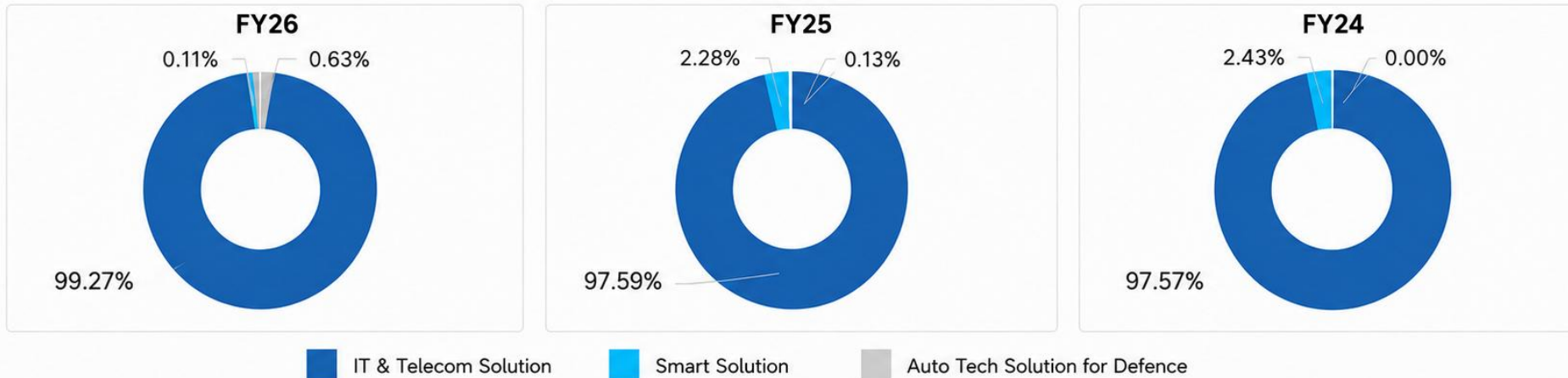


**MARUSHIKA**  
TECHNOLOGY LIMITED

## Government & Non-Government Revenue Bifurcation



## Vertical Wise Revenue Bifurcation



# Industry Growth Outlook



**MARUSHIKA**  
TECHNOLOGY LIMITED



MARKET SIZE (2024)  
**USD 76.85**  
BILLION



MARKET SIZE (2035)  
**USD 247.11**  
BILLION



CAGR (2025–2035)  
**11.20%**

Structural tailwinds driving long-term demand for IT infrastructure services



## CLOUD MIGRATION AT SCALE

- Enterprises accelerating adoption of hybrid & multi-cloud for scalability and agility.
- Global cloud market expected to cross **USD 1 Trillion** by 2030.



## AI-INFRASTRUCTURE EXPANSION

- Rising AI/ML workloads driving higher demand for compute, storage, networking and high-performance infrastructure.
- AI infrastructure market projected to grow at **25%+ CAGR** through 2030.



## CYBERSECURITY & COMPLIANCE

- Growing cyber threats and regulatory mandates increasing investments in security infrastructure.
- Global cybersecurity spending expected to reach **USD 376B** by 2029.



## MANAGED SERVICES ADOPTION

- Enterprises outsourcing infrastructure management to improve efficiency and reduce TCO.
- Global managed services market projected to reach **USD 603B** by 2030.



## INDIA DIGITAL INFRASTRUCTURE OPPORTUNITY

Strong enterprise digitization, government initiatives (Digital India, India Stack, DPI), and a large talent pool position India as a key hub for global IT infrastructure services.



Increasing enterprise IT spending



Global delivery advantage



Skilled & cost competitive talent



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# Growth Pillars



**MARUSHIKA**  
TECHNOLOGY LIMITED





01



## Strategic Use of Third-Party Service Providers

- Engages reputed third-party providers for tech infrastructure, defence auto-tech, and operational support.
- Gains access to innovative and specialized expertise not feasible to develop in-house.
- Ensures efficient, scalable, and timely service delivery across industries.

02



## Leverage Technology to Grow Business

- Drive growth across IT Infrastructure, Smart Solutions, and Auto-Tech Solutions for Defence verticals by integrating advanced technologies.
- Adopt cloud-first approaches including hybrid, multi-cloud, serverless computing, and containerization for scalability and flexibility.

03



## Expanding and Strengthening OEM Relationships

- Strengthen relationships with various original equipment manufacturers (OEMs).
- Build new partnerships across the IT, Telecom Infrastructure, Smart Services, and Auto-Tech sectors.

04



## Diversification of Products & Service Portfolio

- Introduce Digital Training solutions using platforms like Moodle with AI-driven personalization, gamified learning, AR/VR modules, and blockchain certification.
- Partner with AI tutors to enhance training effectiveness and modernize learning experiences.

05



## Increasing Presence & Expanding Network

- Expand operations across India to meet the rising demand.
- Strengthen presence in new markets to deliver innovative and reliable IT services.



# Future Growth Engine



**MARUSHIKA**  
TECHNOLOGY LIMITED



MTL is well-positioned to **scale across regulated, institution-driven** digital learning markets.



Already developed robust **SaaS-based Learning Management Systems (LMS)** tailored for healthcare, education, banking, financial services, and government institutions.



Digital transformation and compliance training are **expanding market opportunities** across sectors.

## OUR LMS PORTFOLIO & MARKET OPPORTUNITY

	 <b>Healthcare &amp; Medical Education</b> <ul style="list-style-type: none"><li>National Medical Commission (NMC)</li><li>AIIMS   ICMR   INC</li><li>Indian Nursing Council (INC)</li></ul>	Market Opportunity <b>₹ 1,723 Cr</b> (Annual Recurring: ₹ 38 Cr)
	 <b>Government &amp; Public Sector</b> <ul style="list-style-type: none"><li>Police Training</li><li>Census India</li></ul>	Market Opportunity <b>₹ 3,700 Cr</b>
	 <b>Banking &amp; Financial Services</b> <ul style="list-style-type: none"><li>Non-Banking Financial Companies (NBFC)</li><li>Banks</li></ul>	Market Opportunity <b>₹ 334 Cr</b> (Annual Recurring: ₹ 334 Cr)
	 <b>Higher Education</b> <ul style="list-style-type: none"><li>Universities</li></ul>	Market Opportunity <b>₹ 3,500 Cr</b>

Total Addressable  
Market Opportunity



Strong product portfolio addressing mission-critical learning needs across key sectors.



# Management Team



**MARUSHIKA**  
TECHNOLOGY LIMITED



**Ms. Monicca Agarwaal**

Managing Director

**26+**

Years Experience



Strategy & Business  
Development



**Mr. Jai Prakash Pandey**

Whole-time Director

**24+**

Years Experience



Infrastructure &  
Project Execution



**Ms. Sonika Aggarwal**

Executive Director & CFO

**22+**

Years Experience



Finance &  
Compliance



Combined leadership experience: **70+ Years**



Driving growth across IT Infrastructure,  
Cybersecurity & Defence Solutions



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## Recognising Excellence

Our consistent performance and commitment to quality continue to be recognised by leading organisations and industry bodies.



Partner for Mission Critical Infra Solution

2017



Best Partner Award

2019



Best Partner Certificate

2019



Strategic Partner Government Projects Award

2022



Most Valued Partner Award

2023-24



Most Valuable Partner LVX 2023 (North) Award

2023-24

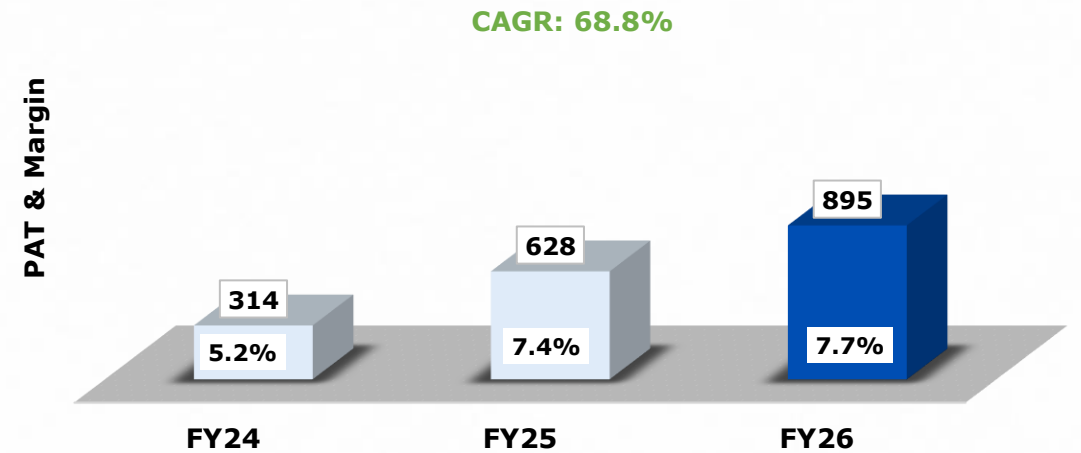
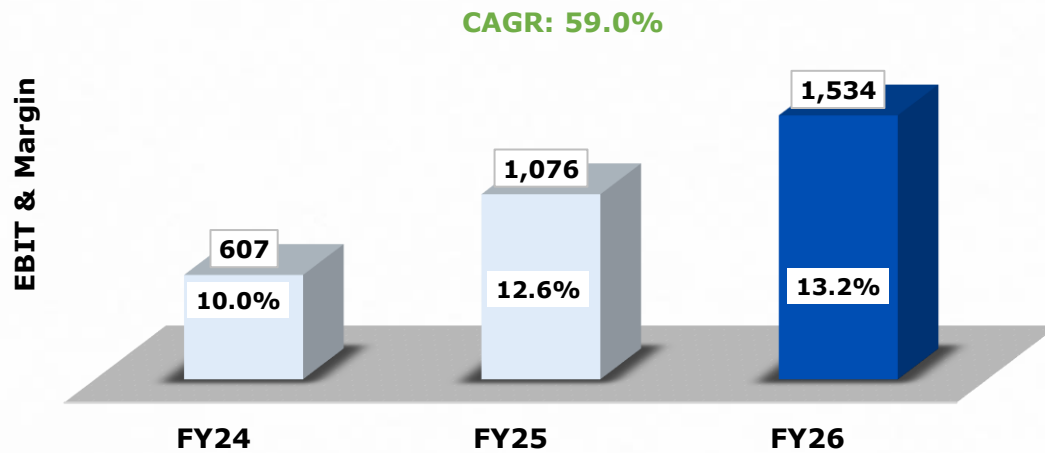
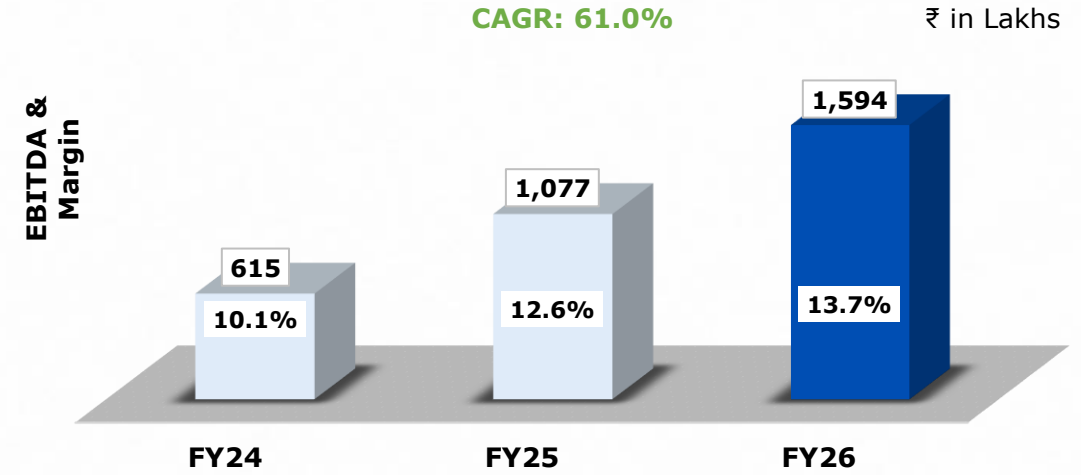
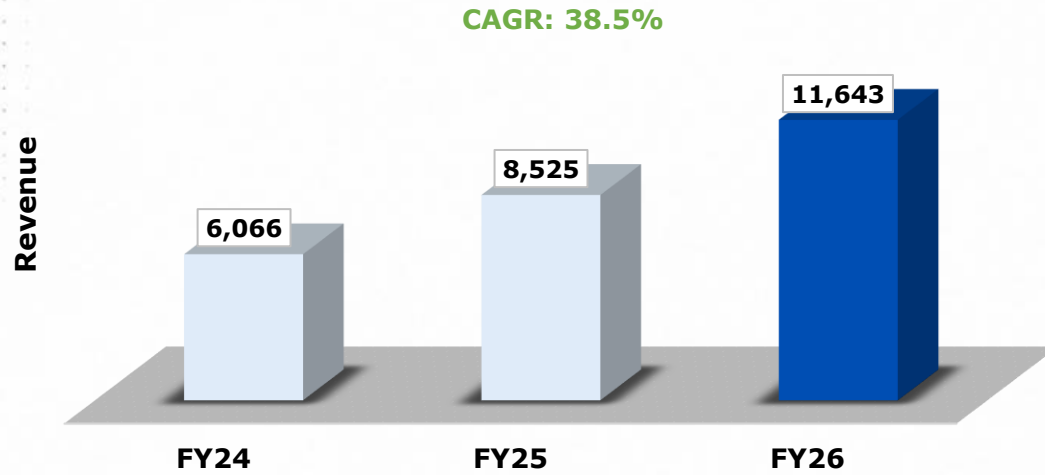


# Historical Consolidated Financials



**MARUSHIKA**  
TECHNOLOGY LIMITED

₹ in Lakhs







**MARUSHIKA**  
TECHNOLOGY

# THANK YOU


Empowering Digital Infrastructure &  
Secure Technology Solutions

## Marushika Technology Limited

 [info@marushika.in](mailto:info@marushika.in)

 [www.marushika.in](http://www.marushika.in)

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East Delhi- 110091, India



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| March 2026

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