



SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

SYM.BOL: SPECTSTM
ISIN: INE0OL001018

Dated: 27.05.2026

To
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

In continuation to our letter dated May 21, 2026, regarding notice of the Board Meeting, in terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of Spectrum Talent Management Limited (“Company”) at their meeting held today, i.e. May 27, 2026, have interalia, considered, and approved the following items of business:

1. Financial Results & Statutory Audit Report

The Board considered and approved the **Audited Financial Results (Standalone & Consolidated)** of the Company for the half-year and Financial Year ended March 31, 2026.

Concurrently, the Board took note of the **Audit Report** issued by the Statutory Auditors of the Company with unmodified/unqualified opinion. A copy of the Audited Financial Results along with the Audit Report and a Declaration in respect of Unmodified Opinion is enclosed herewith as **Annexure-A**.

2. Changes in Key Managerial Personnel (KMP)

- **Resignation:** The Board took note of the resignation tendered by **Mr. Nitesh Anand** from the position of Company Secretary and Compliance Officer of the Company with effect from the close of business hours on May 19, 2026. The resignation of Mr. Nitesh Anand has already been intimated to the National Stock Exchange on April 21, 2026.
- **Appointment:** Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of **Mr. Alok Pandey** as the Company Secretary, Compliance Officer, and Key Managerial Personnel (KMP) of the Company under Section 203 of the Companies Act, 2013 and Regulation 6(1) of the Listing Regulations, with effect from May 27, 2026.

The details as required to be furnished under Regulation 30 of the SEBI LODR, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure-B**.

Authorization under Regulation 30(5) of SEBI (LODR) Regulations, 2015

Consequent to the change in KMP, the Board has authorized **Mr. Alok Pandey, Company Secretary & Compliance Officer**, for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges under Regulation 30 of the Listing Regulations.

PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

Registered Office B - 46, RETREAT APARTMENTS, 20, I.P. EXTENSION, DELHI - 110092	Corporate Office C - 142, SECTOR 63, NOIDA - 201301 HELPPDESK - 7065060428
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His contact details for communication under Regulation 30(5) are as follows:

- **Name:** Mr. Alok Pandey
- **Designation:** Company Secretary & Compliance Officer
- **Email ID:** cs@stmpl.co.in
- **Contact Number:** +91-7503518544

3. Professional Appointments for FY 2026-27

- **Secretarial Auditor:** Approved the appointment of **M/s Vijay K. Singhal & Associates**, Practicing Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year 2026-27.
- **Internal Auditor:** Approved the appointment of **Shri Saurav Saxena** as the Internal Auditor of the Company for the Financial Year 2026-27 under Section 138 of the Companies Act, 2013.

The details as required to be furnished under Regulation 30 of the SEBI LODR, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure-C**.

4. Issuance of Corporate Guarantee

The Board approved the proposal for providing a Corporate Guarantee, as and when required, in favor of the Lenders of **APT Companies LLC, USA** (a Step-Down Wholly-Owned Subsidiary of the Company) to secure credit/banking facilities. The detailed disclosure required under Regulation 30 is enclosed as **Annexure-D**.

5. Corporate Enabling Resolutions & Limits (Subject to Shareholder Approval)

The Board approved the following enabling proposals, subject to the approval of shareholders via Postal Ballot:

- **Section 180(1)(c):** Enhancement of overall borrowing limits up to a cap of **INR 500 Crore** or equivalent foreign currency.
- **Section 180(1)(a):** Authorization to create charges/mortgages on the movable and immovable assets of the Company to secure the enhanced borrowing limits.
- **Section 186:** Revision of limits for making investments, giving loans, providing guarantees, or security up to an aggregate limit of **INR 500 Crore**.

6. Migration from NSE Emerge (SME) to Main Board

The Board considered and approved the migration of the Company's equity shares from the **NSE Emerge (SME Platform)** to the **Main Board of the National Stock Exchange of India Limited (NSE)** as well as listing on the **Main Board of BSE Limited (BSE)**, subject to the approval of shareholders, stock exchanges, and other regulatory bodies.

7. Notice of Postal Ballot

The Board approved the Notice of Postal Ballot to seek shareholders' approval for items 4, 5, and 6. The Board has appointed a Scrutinizer to oversee the e-voting process in a fair and transparent manner. The detailed Notice of Postal Ballot will be dispatched and filed with the exchange separately.

The Board Meeting commenced at **11:15 AM** and concluded at **2:30 PM**.

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(Formerly known as Spectrum Talent Management Private Limited)

We request you to take the above information on your records.

Thanking you,

Yours faithfully,

For Spectrum Talent Management Limited

Sidharth Digitally signed by
Sidharth Agarwal
Agarwal Date: 2026.05.27
14:35:12 +05'30'

(Sidharth Agarwal)
Whole-Time Director and Chief Financial Officer
DIN: 05213023

Encl. As above.

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Independent Auditor's Report on the half-yearly and year to date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
Spectrum Talent Management Limited**

Report on the audit of the Standalone financial results

Opinion

We have audited the accompanying Statement of half-yearly and year to date Standalone Financial Results of **Spectrum Talent Management Limited** ("the company") for the half year and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the Company for the half-year ended March 31, 2026 and for the year ended March 31, 2026.

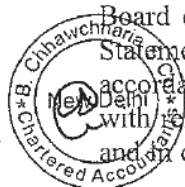
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the annual Standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

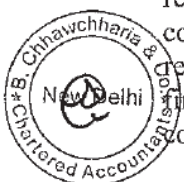
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financials Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial Results for the year ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the first half-year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation.

For **B. CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No: 305123E



Abhishek Gupta
Partner

Membership No: 529082

UDIN: 26529082EMYP06935

Place: New Delhi
Date: 27th May, 2026





SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2026

Rs. In Millions

Sr. No.	Particulars	As at 31 March 2026 Audited	As at 31 March 2025 Audited
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
(a)	Share Capital	230.93	230.93
(b)	Stock Options Outstanding Account	1.87	0.89
(c)	Reserves and Surplus	1,402.37	1,280.47
(d)	Money Received Against Share Warrants	61.88	61.88
		1,697.05	1,574.17
2	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	123.25	0.90
(b)	Long Term Provisions	23.96	19.56
		147.21	20.46
3	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	180.78	350.45
(b)	Trade Payables		
	- Dues of Micro and Small Enterprises	0.22	0.17
	- Dues of other than Micro and Small Enterprises	13.46	10.24
(c)	Other Current Liabilities	722.59	507.42
(d)	Short Term Provisions	2.97	2.03
		920.02	870.31
	Total Equity & Liabilities	2,764.28	2,464.94
II	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
(a)	Property, Plant and Equipment		
	Tangible assets	432.66	74.77
	Intangible assets	0.07	0.45
	Capital work-in-progress	-	2.95
	Intangible assets under development	61.08	11.27
		493.80	89.44
(b)	Non-Current Investments	15.69	14.74
(c)	Deferred Tax Assets	86.10	79.35
(d)	Other Non-Current Asset	5.34	3.90
		600.94	187.43
2	<u>Current Assets</u>		
(a)	Inventories	49.67	75.60
(b)	Trade Receivables	1,195.09	1,163.09
(c)	Cash and Cash Equivalents	492.95	333.46
(d)	Amount Recoverable from ESOP Trust	47.70	45.20
(e)	Short Term Loans and Advances	252.94	604.40
(f)	Other Current Asset	48.73	17.48
(g)	Current Tax Assets (Net)	76.27	38.28
		2,163.34	2,277.51
	Total Assets	2,764.28	2,464.94

PAN NO-AARCS4776M CIN NO-L51100DL2012PLC235573



Registered Office

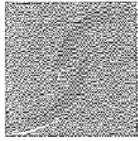
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SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED 31st MARCH 2026

(Rs. In Millions, except per share data)

Sr. No.	Particulars	Half year Ended			Year Ended	
		31-Mar-26 Audited	30-Sep-25 Unaudited	31-Mar-25 Unaudited	31-Mar-26 Audited	31-Mar-25 Audited
	INCOME:					
I	Revenue from Operations	7,344.92	7,026.09	7,321.39	14,371.01	12,533.60
II	Other Income	21.47	17.06	20.14	38.53	32.82
III	Total Income (I+II)	7,366.40	7,043.15	7,341.53	14,409.54	12,566.42
	EXPENSES:					
IV	Purchases of Stock-in-Trade	3,273.87	3,113.63	3,723.09	6,387.50	5,702.91
(a)	Changes in Inventories	(49.67)	75.60	28.39	25.93	(55.51)
(b)	Employee Benefit Expenses	3,836.06	3,623.17	3,365.65	7,459.23	6,514.67
(c)	Other Operating Expenses	147.37	119.21	105.36	266.58	189.49
(d)	Selling & Distribution Expenses	18.37	9.58	22.13	27.95	38.73
(e)	Finance Costs	19.61	15.03	8.80	34.64	9.58
(f)	Depreciation and Amortization Expense	15.64	12.75	12.20	28.39	23.14
(g)	Other Expenses	35.37	28.80	39.64	64.17	65.09
(h)	Total Expenses (IV (a to h))	7,296.63	6,997.77	7,305.26	14,294.40	12,488.10
V	Profit Before Exceptional & Extraordinary items and Tax	69.77	45.38	36.27	115.15	78.32
	Exceptional item	-	-	-	-	-
VI	Profit Before Extraordinary items and Tax	69.77	45.38	36.27	115.15	78.32
	Extraordinary item	-	-	-	-	-
VI	Profit before Tax	69.77	45.38	36.27	115.15	78.32
VIII	Tax Expense:					
(a)	Current Tax	-	-	1.01	-	1.01
(b)	Deferred Tax	(15.18)	8.43	9.67	(6.75)	8.43
	Total tax expense	(15.18)	8.43	10.68	(6.75)	9.44
IX	Net Profit/(Loss) for the year from continuing operations	84.95	36.95	25.59	121.90	68.88
	Profit/(Loss) for the year from discontinuing operations before tax	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Net Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
	Net Profit/(Loss) for the year	84.95	36.95	25.59	121.90	68.88
X	Paid up Equity share capital (Face value of Equity shares Rs 10/- each)	230.93	230.93	230.93	230.93	230.93
XI	Reserves & Surplus	1,402.37	1,317.42	1,280.47	1,402.37	1,280.47
XII	Earnings per equity share *					
(i)	Basic	3.68	1.60	1.11	5.28	2.98
(ii)	Diluted	3.46	1.50	1.04	4.96	2.80
XIII	Debt Equity ratio*	0.18	0.27	0.22	0.18	0.22
XIV	Debt service coverage ratio*	3.76	4.83	5.69	4.13	8.46
XV	Interest coverage ratio*	4.73	4.48	5.57	4.63	9.98

* EPS & Ratios for the half year ended are not annualised



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SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

STATEMENT OF STANDALONE CASH FLOW FOR YEAR ENDED 31st MARCH 2026

Rs. In Millions

Sr. No.	Particulars	As at 31 March 2026 Audited	As at 31 March 2025 Audited
A	Cash Flows from Operating Activities:		
	Net Profit before tax	115.15	78.32
	Adjustments for :		
	Finance Costs	34.64	9.58
	Profit on Sale of Investments (Net)	-	(7.26)
	Interest on Loan	(2.75)	(0.84)
	(Profit)/Loss on Sale of Property, Plant and Equipment	0.25	0.02
	Employee compensation expense	0.98	0.89
	Depreciation and Amortization Expense	28.39	23.14
	Operating Profit Before Working Capital Changes	177.94	103.85
	Adjusted for :		
	Inventories	25.93	(55.51)
	Trade and other receivables	285.48	(745.44)
	Trade Payables and other payable	223.78	27.20
	Cash Generated From Operations	713.15	(669.90)
	Direct Taxes paid / adjusted	(37.99)	(0.13)
	Net Cash (used in)/ flow from Operating Activities (A)	675.16	(670.03)
B	Cash Flows from Investing Activities:		
	Purchase of Property, Plant & Equipment (Net)	(433.01)	(46.05)
	Purchase of Investments (Net)	(0.95)	11.92
	Amount advanced to ESOP Trust	(2.50)	(45.20)
	Interest on Loan	2.75	0.84
	Net Cash (used in)/ flow from Investing Activities (B)	(433.71)	(78.49)
C	Cash Flows from Financing Activities:		
	Proceeds from Issue of Share Warrants (Net of issue expense)	-	57.63
	Proceeds/(Repayment) of borrowings	(47.31)	342.68
	Finance Cost	(34.64)	(9.58)
	Net Cash (used in)/ flow from Financing Activities (C)	(81.95)	390.73
	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	159.49	(357.79)
	Cash and Cash Equivalents at the beginning of the year	333.46	691.25
	Cash and Cash Equivalents at the end of the year	492.95	333.46

Note:

The Standalone Cash flow statement has been prepared by using Indirect method as set out in AS-3.



PAN NO-AARCS4776M. CIN NO-A10002012PLC235673
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SPECTRUM TALENT MANAGEMENT LIMITED

STANDALONE AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AND YEAR ENDED 31st MARCH 2026

Rs. In Millions

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-Mar-26 Audited	30-Sep-25 Unaudited	31-Mar-25 Unaudited	31-Mar-26 Audited	31-Mar-25 Audited
I	Segment Revenue					
	- Manpower supply, Recruitment & related services	4,091.52	3,797.69	3,513.50	7,889.21	6,805.34
	- Trading of Electronic Goods	3,253.40	3,228.40	3,807.90	6,481.80	5,728.27
	Total Segment Revenue	7,344.92	7,026.09	7,321.39	14,371.01	12,533.61
II	Segment Results					
	- Manpower supply, Recruitment & related services	39.99	12.89	(5.01)	52.88	16.29
	- Trading of Electronic Goods	8.31	15.43	21.14	23.74	29.21
	Total Segment Results	48.30	28.32	16.13	76.62	45.50
	Add: Unallocated Income	21.47	17.06	20.14	38.53	32.82
	Total Profit Before Tax	69.77	45.38	36.27	115.15	78.32
III	Segment Assets					
	- Manpower supply, Recruitment & related services	1,839.59	1,818.73	1,544.95	1,839.59	1,544.95
	- Trading of Electronic Goods	336.19	426.24	516.43	336.19	516.43
	- Unallocated Assets	588.50	471.05	403.57	588.50	403.57
	Total Segment Assets	2,764.28	2,716.02	2,464.94	2,764.28	2,464.94
IV	Segment Liabilities & Equities					
	- Manpower supply, Recruitment & related services	918.36	1,099.52	886.69	918.36	886.69
	- Trading of Electronic Goods	12.99	6.28	4.96	12.99	4.96
	- Unallocated	1,832.93	1,610.22	1,573.29	1,832.93	1,573.29
	Total Segment Liabilities & Equities	2,764.28	2,716.02	2,464.94	2,764.28	2,464.94

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other income mainly includes interest income.



PAN NO-AARCS4776M CIN NO-L51100DL2012PLC235573

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NOTES TO STANDALONE FINANCIAL RESULTS:

- 1 The financial results for the half year and year ended 31st March, 2026 have been prepared in accordance with SEBI (LODR) Regulations.
- 2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27th May 2026.
- 3 The standalone financial results of the company have been prepared in accordance with Accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The compliances relating to Ind AS is not applicable on the company since the company is listed on SME platform of NSE."
- 4 The company is engaged in the business of "Manpower supply, Recruitment and related services" and " Trading of Electronic Goods". The company identified both the businesses as reportable business segments. Accordingly, the disclosure requirements as required under AS- 17 'Segment Reporting' have been given.
- 5 During the financial year 2025-26, the Government of India consolidated 29 labour legislations into 4 Labour Codes, which were notified as effective from November 21, 2025.
The Company has carried out a preliminary assessment of the impact of these Labour Codes on its financial statements. Based on such assessment, the Company has recognised the impact in the provision for Gratuity, computed on the basis of the revised definition of 'wages' as prescribed under the new Codes, as at March 31, 2026.
The Company is continuing to evaluate the detailed implications of the remaining provisions of the new Codes. The financial impact of such provisions, if any, will be recognised as and when the relevant rules and clarifications are fully notified and become applicable.
- 6 The Company incorporated a Wholly Owned Subsidiary (WOS), STM Global Ltd ("the Subsidiary"), under the laws of Abu Dhabi, United Arab Emirates, in March 2026.
Subsequent to the Balance Sheet date and prior to the approval of these financial results, the Subsidiary has completed the acquisition of 100% of the paid up equity share capital of APT Companies LLC, a company incorporated in United States of America, thereby making it a step-down wholly owned subsidiary of the Company.
The Board of Directors of the Company considers this acquisition to be strategically significant and in line with the Company's long-term growth objectives.
As the said acquisition was completed after the Balance Sheet date, no adjustments have been made in these financial results. The financial impact of the acquisition will be reflected in the financial statements of the Company for the financial year 2026-27.



PAN NO-AARCS4776M CIN NO-E51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

NOTES TO STANDALONE FINANCIAL RESULTS:

- 7 The Company had issued and allotted 51,85,600 Equity shares of Rs 10 each at a price of Rs 173/- per share through initial public offer aggregating to Rs 89.71 crores during the F.Y. 2023-24. The net issue proceeds after deducting the issue expenses was Rs 79.03 crores. During the financial year 2024-25, the company passed a Special Resolution at its Annual General Meeting held on September 24, 2024, approving the transfer of the unutilized portion of the IPO proceeds—aggregating to ₹3.81 crores—originally allocated to the objects 'Funding working capital requirements' and 'Acquisition of businesses in similar and complementary spaces', to the object 'General Corporate Purpose'.

Rs in crores

Particulars	Amount disclosed in the offer document (Revised)	Actual Amount Utilized
Funding working capital requirements	71.69	71.69
General corporate purpose	7.34	7.34
Offer expense	10.68	10.68
Total	89.71	89.71

The Company confirms that the IPO proceeds have been utilized fully for the purposes stated in the Prospectus, with no deviation or variation. A monitoring agency report, as applicable, has been obtained in this respect.

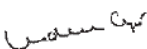
- 8 During the F.Y. 2024-25, the shareholders approved the implementation of the 'Spectrum Employee Stock Incentive Scheme 2024' and the 'Spectrum Employee Stock Option Scheme 2024', comprising a maximum of up to 4,60,000 and 2,04,000 options respectively. These schemes are to be administered through a Trust named the 'Spectrum Employee Welfare Trust'.

Pursuant to the above, the Nomination and Remuneration Committee (NRC) granted 58,073 options under the 'Spectrum Employee Stock Incentive Scheme 2024' and 14,278 options under 'Spectrum Employee Stock Option Scheme 2024', which is to be vested in a graded manner. Furthermore, the Company provided funds to the Trust, which subsequently acquired equity shares of the Company from the open market.

The accounting for employee stock options has been carried out in accordance with the applicable accounting standards and the Guidance Note issued by the Institute of Chartered Accountants of India. As the impact of the granted options is anti-dilutive, there is no change in the basic and diluted earnings per share.

- 9 The figures for the half year ended March 31, 2026 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the first half-year of the current financial year.
- 10 The financial results are presented in Indian Rupees ("Rs.") and all amounts are rounded to the nearest millions, unless specified otherwise 'Zero (0)' denotes amount less than five thousand rupees.
- 11 The figures of the previous periods/years are re-classified/re-arranged/re-grouped, whenever necessary.

For SPECTRUM TALENT MANAGEMENT LIMITED



Vidur Gupta
Managing Director

DIN No. 05213073

Place: Noida

Date: 27th May, 2026



PAN NO-AARCS4776M CIN NO-L51100DL2012PLC235573

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Independent Auditor's Report on the half-yearly and year to date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
Spectrum Talent Management Limited**

Report on the audit of the Consolidated financial results

Opinion

We have audited the accompanying "Statement of Consolidated Financial Results for the half year and year ended March 31, 2026" of Spectrum Talent Management Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of Net Profit for the half year and year ended March 31, 2026 ("the Statement"), being submitted by Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2026:

- i. includes the results of the following entities:
 - a) Spectrum Talent Management Limited, (The Parent),
 - b) STM Consulting INC (U.S.A subsidiary)
 - c) STM Global Limited (Abu Dhabi subsidiary)
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the annual consolidated financial statements. The Board of Directors of the Parent are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Group financial reporting process.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the annual standalone financial results/financial information of the entities within the Group and its joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial results/financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

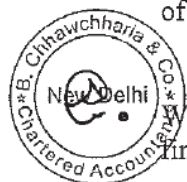
Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Statement includes the financial results of M/s STM Consulting INC (U.S.A subsidiary) for the period from 1st January 2025 to 31st December 2025 and includes the financial results of M/s STM Global Ltd (Abu Dhabi subsidiary) for the period from 1st February 2026 (date of incorporation) to 31st March 2026.



We did not audit/review the financial statements of subsidiaries included in the consolidated financial statements. The subsidiaries are located outside India whose financial statements

has been prepared by the management in accordance with International Financial Reporting Standards. As informed to us, there is no mandatory requirement of audit of accounts of such subsidiaries in accordance with the laws of the country of such subsidiary.

The Company's management has converted these unaudited financial statements of the aforesaid subsidiaries from International Financial Reporting Standards to the accounting principles generally accepted in India. We have reviewed the conversion adjustments made by the Company's management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based on our review of the conversion adjustments prepared by the Management of the Company.

- The annual Consolidated financial results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited Consolidated financial statements of the Company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated May 27, 2026.
- The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the first half-year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation.

For **B. CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No: 305123E



Abhishek Gupta
Partner

Membership No: 529082

UDIN: 26529082VMEBLR4547

Place: New Delhi
Date: 27th May, 2026



SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED

COSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2026

Rs. In Millions

Sr. No.	Particulars	As at 31 March 2026 Audited	As at 31 March 2025 Audited
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
(a)	Share Capital	230.93	230.93
(b)	Stock Options Outstanding Account	1.87	0.89
(c)	Reserves and Surplus	1,426.42	1,302.00
(d)	Money Received Against Share Warrants	61.88	61.88
		1,721.10	1,595.70
2	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	123.25	0.90
(b)	Long Term Provisions	23.96	19.56
		147.21	20.46
3	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	180.78	350.45
(b)	Trade Payables		
	- Dues of Micro and Small Enterprises	0.22	0.17
	- Dues of other than Micro and Small Enterprises	30.00	18.57
(c)	Other Current Liabilities	723.12	507.55
(d)	Short Term Provisions	2.97	2.03
		937.08	878.77
	Total Equity & Liabilities	2,805.40	2,494.93
II	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
(a)	Property, Plant and Equipment		
	Tangible assets	432.66	74.77
	Intangible assets	0.07	0.45
	Capital work-in-progress	-	2.95
	Intangible assets under development	61.08	11.27
		493.80	89.43
(b)	Deferred Tax Assets	86.10	79.35
(c)	Other Non-Current Asset	6.50	4.12
		586.40	172.91
2	<u>Current Assets</u>		
(a)	Inventories	49.67	75.60
(b)	Trade Receivables	1,221.79	1,186.90
(c)	Cash and Cash Equivalents	529.59	360.52
(d)	Amount Recoverable from ESOP Trust	47.70	45.20
(e)	Short Term Loans and Advances	245.25	597.13
(f)	Other Current Asset	48.73	17.48
(g)	Current Tax Assets (Net)	76.27	39.19
		2,219.00	2,322.02
	Total Assets	2,805.40	2,494.93



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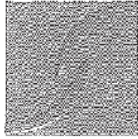
PAN NO-AARCS47761A CIN NO-L51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED 31st MARCH 2026

(Rs. In Millions, except per share data)

Sr. No.	Particulars	Half year Ended			Year Ended	
		31-Mar-26 Audited	30-Sep-25 Unaudited	31-Mar-25 Unaudited	31-Mar-26 Audited	31-Mar-25 Audited
	INCOME:					
I	Revenue from Operations	7,423.57	7,080.62	7,395.27	14,504.19	12,701.35
II	Other Income	21.06	16.92	20.24	37.98	32.51
III	Total Income (I+II)	7,444.63	7,097.54	7,415.51	14,542.17	12,733.86
	EXPENSES:					
IV	Purchases of Stock-in-Trade	3,273.87	3,113.63	3,723.09	6,387.50	5,702.91
(a)	Changes in Inventories	(49.67)	75.60	28.39	25.93	(55.51)
(b)	Employee Benefit Expenses	3,920.33	3,658.11	3,421.01	7,578.44	6,643.67
(c)	Other Operating Expenses	135.70	136.24	121.71	271.94	219.54
(d)	Selling & Distribution Expenses	18.37	9.58	22.13	27.95	38.73
(e)	Finance Costs	19.61	15.03	8.94	34.64	9.72
(f)	Depreciation and Amortization Expense	15.64	12.75	12.20	28.39	23.14
(g)	Other Expenses	41.12	30.43	41.63	71.55	69.84
	Total Expenses (IV (a to h))	7,374.97	7,051.38	7,379.10	14,426.34	12,652.04
V	Profit Before Exceptional & Extraordinary items and Tax	69.66	46.16	36.41	115.83	81.82
	Exceptional item	-	-	-	-	-
VI	Profit Before Extraordinary Items and Tax	69.66	46.16	36.41	115.83	81.82
	Extraordinary item	-	-	-	-	-
VI	Profit before Tax	69.66	46.16	36.41	115.83	81.82
VIII	Tax Expense:					
(a)	Current Tax	-	-	2.78	-	1.01
(b)	Deferred Tax	(15.18)	8.43	9.67	(6.75)	8.43
	Total tax expense	(15.18)	8.43	12.45	(6.75)	9.44
IX	Net Profit/(Loss) for the year from continuing operations	84.84	37.73	23.96	122.58	72.38
	Profit/(Loss) for the year from discontinuing operations before tax	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Net Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
	Net Profit/(Loss) for the year	84.84	37.73	23.96	122.58	72.38
X	Paid up Equity share capital (Face value of Equity shares Rs. 10/- each)	230.93	230.93	230.93	230.93	230.93
XI	Reserves & Surplus	1,426.42	1,340.98	1,302.00	1,426.42	1,302.00
XII	Earnings per equity share *					
(i)	Basic	3.68	1.63	1.04	5.31	3.13
(ii)	Diluted	3.45	1.53	0.97	4.98	2.94
XIII	Debt Equity ratio*	0.18	0.27	0.22	0.18	0.22
XIV	Debt service coverage ratio*	3.78	4.89	5.64	4.15	8.46
XV	Interest coverage ratio*	4.77	4.54	5.51	4.65	9.98

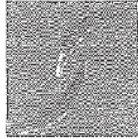
* EPS & Ratios for the half year ended are not annualised



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SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

STATEMENT OF CONSOLIDATED CASH FLOW FOR HALF YEAR ENDED AND YEAR ENDED 31st MARCH 2026

Rs. In Millions

Sr. No.	Particulars	As at 31 March 2026 Audited	As at 31 March 2025 Audited
A	Cash Flows from Operating Activities:		
	Net Profit before tax	115.83	81.81
	Adjustments for :		
	Finance Costs	34.64	9.72
	Profit on Sale of Investments (Net)	-	(7.26)
	Interest on Loan	(2.20)	(0.53)
	(Profit)/Loss on Sale of Property, Plant and Equipment	0.25	0.02
	Provision for Doubtful Debts & Others	1.29	-
	Unrealised currency translation gain	1.84	(1.08)
	Employee compensation expense	0.98	0.89
	Depreciation and Amortization Expense	28.39	23.14
	Operating Profit Before Working Capital Changes	181.02	106.71
	Adjusted for :		
	Inventories	25.93	(55.51)
	Trade and other receivables	282.08	(740.67)
	Trade Payables and other payable	232.38	20.74
	Cash Generated From Operations	721.41	(668.73)
	Direct Taxes paid / adjusted	(37.08)	(1.04)
	Net Cash (used in)/ flow from Operating Activities (A)	684.34	(669.77)
B	Cash Flows from Investing Activities:		
	Purchase of Property, Plant & Equipment (Net)	(433.01)	(46.05)
	Purchase of Investments (Net)	-	(37.94)
	Amount advanced to ESOP Trust	(2.50)	(0.06)
	Interest on Loan	2.20	0.53
	Net Cash (used in)/ flow from Investing Activities (B)	(433.31)	(83.52)
C	Cash Flows from Financing Activities:		
	Proceeds from Issue of Share Warrants (Net of issue expense)	-	57.63
	Minority Interest	-	(0.51)
	Proceeds/(Repayment) of borrowings	(47.31)	342.68
	Finance Cost	(34.64)	(9.72)
	Net Cash (used in)/ flow from Financing Activities (C)	(81.95)	390.08
	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	169.07	(363.21)
	Cash and Cash Equivalents at the beginning of the year	360.52	723.73
	Cash and Cash Equivalents at the end of the year	529.59	360.52

Note: *Under 2*

The Standalone Cash flow statement has been prepared by using indirect method as set out in AS-3.



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SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AND YEAR ENDED 31st MARCH 2026

Rs. In Millions

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-Mar-26 Audited	30-Sep-25 Unaudited	31-Mar-25 Unaudited	31-Mar-26 Audited	31-Mar-25 Audited
I	Segment Revenue					
	- Manpower supply, Recruitment & related services	4,170.17	3,852.22	3,587.37	8,022.39	6,973.08
	- Trading of Electronic Goods	3,253.40	3,228.40	3,807.90	6,481.80	5,728.27
	Total Segment Revenue	7,423.57	7,080.62	7,395.27	14,504.19	12,701.35
II	Segment Results					
	- Manpower supply, Recruitment & related services	40.30	13.81	(4.97)	54.11	20.10
	- Trading of Electronic Goods	8.31	15.43	21.14	23.74	29.21
	Total Segment Results	48.61	29.24	16.18	77.85	49.31
	Add: Unallocated Income	21.06	16.92	20.24	37.98	32.51
	Total Profit Before Tax	69.67	46.16	36.41	115.83	81.82
III	Segment Assets					
	- Manpower supply, Recruitment & related services	1,896.40	1,870.70	1,589.68	1,896.40	1,589.68
	- Trading of Electronic Goods	336.19	426.24	516.43	336.19	516.43
	- Unallocated Assets	572.81	456.31	388.82	572.81	388.82
	Total Segment Assets	2,805.40	2,753.25	2,494.93	2,805.40	2,494.93
IV	Segment Liabilities & Equities					
	- Manpower supply, Recruitment & related services	935.43	1,113.28	895.16	935.43	895.16
	- Trading of Electronic Goods	12.99	6.28	4.96	12.99	4.96
	- Unallocated	1,856.98	1,633.70	1,594.81	1,856.98	1,594.81
	Total Segment Liabilities & Equities	2,805.40	2,753.25	2,494.93	2,805.40	2,494.93

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other income mainly includes interest income.



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PAN NO: AARCS4776M CIN NO: L51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- 1 The financial results for the half year and year ended 31st March, 2026 have been prepared in accordance with SEBI (LODR) Regulations.
- 2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27th May 2026.
- 3 The consolidated financial results of the company have been prepared in accordance with Accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The compliances relating to Ind AS is not applicable on the company since the company is listed on SME platform of NSE."
- 4 The Consolidated financial results includes following entities:
 - i) Spectrum Talent Management Limited (Parent)
 - ii) STM Consulting INC, U.S.A (Wholly owned Subsidiary)
 - ii) STM Global Ltd., Abu Dhabi (Wholly owned Subsidiary)

The financials results includes result of M/s STM Consulting INC for the period 01st January 2025 to 31st December 2025 and includes result of M/s STM Global Ltd. for the period 01st February 2026 (date of incorporation) to 31st March 2026.

- 5 The company is engaged in the business of "Manpower supply, Recruitment and related services" and " Trading of Electronic Goods". The company identified both the businesses as reportable business segments. Accordingly, the disclosure requirements as required under AS- 17 'Segment Reporting' have been given.
- 6 During the financial year 2025-26, the Government of India consolidated 29 labour legislations into 4 Labour Codes, which were notified as effective from November 21, 2025.
The Company has carried out a preliminary assessment of the impact of these Labour Codes on its financial statements. Based on such assessment, the Company has recognised the impact in the provision for Gratuity, computed on the basis of the revised definition of 'wages' as prescribed under the new Codes, as at March 31, 2026. The Company is continuing to evaluate the detailed implications of the remaining provisions of the new Codes. The financial impact of such provisions, if any, will be recognised as and when the relevant rules and clarifications are fully notified and become applicable.
- 7 The Company incorporated a Wholly Owned Subsidiary (WOS), STM Consulting Ltd ("the Subsidiary"), under the laws of Abu Dhabi, United Arab Emirates, in March 2026.
Subsequent to the Balance Sheet date and prior to the approval of these financial statements, the Subsidiary has completed the acquisition of 100% of the paid up equity share capital of APT Companies LLC, a company incorporated in United States of America, thereby making it a step-down wholly owned subsidiary of the Company. The Board of Directors of the Company considers this acquisition to be strategically significant and in line with the Company's long-term growth objectives.
As the said acquisition was completed after the Balance Sheet date, no adjustments have been made in these financial statements. The financial impact of the acquisition will be reflected in the financial statements of the Company for the financial year 2026-27.



London *Cy* PAN NO: AARCS4776M CIN NO: L51100DL2012PLC235573

Registered Office
B-46 RECREAT APARTMENTS 20 I/P EXTENSION
DELHI-110092



Corporate Office
151, SECTOR 63, NOIDA-201301
HELPDESK-7065060428

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SPECTRUM TALENT MANAGEMENT LTD.

NOTES TO CONSOLIDATED FINANCIAL RESULTS (Talent Management Private Limited)

- 8 The Company had issued and allotted 51,85,600 Equity shares of Rs 10 each at a price of Rs 173/- per share through initial public offer aggregating to Rs 89.71 crores during the F.Y. 2023-24. The net issue proceeds after deducting the issue expenses was Rs 79.03 crores. During the financial year 2024-25, the company passed a Special Resolution at its Annual General Meeting held on September 24, 2024, approving the transfer of the unutilized portion of the IPO proceeds—aggregating to ₹3.81 crores—originally allocated to the objects 'Funding working capital requirements' and 'Acquisition of businesses in similar and complementary spaces', to the object 'General Corporate Purpose'.

Rs in crores

Particulars	Amount disclosed in the offer document (Revised)	Actual Amount Utilized
Funding working capital requirements	71.69	71.69
General corporate purpose	7.34	7.34
Offer expense	10.68	10.68
Total	89.71	89.71

The Company confirms that the IPO proceeds have been utilized fully for the purposes stated in the Prospectus, with no deviation or variation. A monitoring agency report, as applicable, has been obtained in this respect.

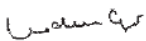
- 9 During the F.Y. 2024-25, the shareholders approved the implementation of the 'Spectrum Employee Stock Incentive Scheme 2024' and the 'Spectrum Employee Stock Option Scheme 2024', comprising a maximum of up to 4,60,000 and 2,04,000 options respectively. These schemes are to be administered through a Trust named the 'Spectrum Employee Welfare Trust'.

Pursuant to the above, the Nomination and Remuneration Committee (NRC) granted 58,073 options under the 'Spectrum Employee Stock Incentive Scheme 2024' and 14,278 options under 'Spectrum Employee Stock Option Scheme 2024', which is to be vested in a graded manner. Furthermore, the Company provided funds to the Trust, which subsequently acquired equity shares of the Company from the open market.

The accounting for employee stock options has been carried out in accordance with the applicable accounting standards and the Guidance Note issued by the Institute of Chartered Accountants of India. As the impact of the granted options is anti-dilutive, there is no change in the basic and diluted earnings per share.

- 10 The figures for the half year ended March 31, 2026 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the first half-year of the current financial year.
- 11 The financial results are presented in Indian Rupees ("Rs.") and all amounts are rounded to the nearest millions, unless specified otherwise 'Zero (0)' denotes amount less than five thousand rupees.
- 12 The figures of the previous periods/years are re-classified/re-arranged/re-grouped, whenever necessary.

For SPECTRUM TALENT MANAGEMENT LIMITED



Vidur Gupta
Managing Director

DIN No. 05213073

Place: Noida

Date: 27th May, 2026



PAN NO-AARCS4776M CIN NO-L51100DL20140205573

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Disclosures for KMP Changes (Mr. Nitesh Anand & Mr. Alok Pandey)

Particulars	Resignation of Mr. Nitesh Anand	Appointment of Mr. Alok Pandey
Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Resigned to pursue opportunities outside the organization.	Appointment as Company Secretary, Compliance Officer & KMP.
Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/re- appointment;	Cessation with effect from close of business hours on May 19, 2026.	Appointed with effect from May 27, 2026. Term: Not Applicable
Brief Profile (in case of appointment)	Not Applicable	Mr. Alok Pandey is a Member of the Institute of Company Secretaries of India and a Commerce and Law Graduate with an overall professional experience of nearly 10 years in the areas of corporate laws, governance, compliance and secretarial functions across organization such as Schneider Electric, HT Media and Eros Group.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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Annexure-C

Disclosures for Auditors (Secretarial & Internal)

Sl. No.	Particulars	Details of Secretarial Auditor	Details of Internal Auditor
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment: To Comply with the applicable provisions of Companies Act, 2013	Re-appointment: To comply with the applicable provisions of Companies Act, 2013
2.	Date of appointment/cessation (as applicable) & term of appointment	27.05.2026 for the financial year 2026-27	27.05.2026 for the financial year 2026-27
3.	Brief profile (in case of appointment)	Mr. Vijay K. Singhal is a qualified Company Secretary with a rich experience of more than 19 years and holds membership of the Institute of Companies Secretaries of India. He is also Law Graduate and bachelor of Commerce from Delhi University. Mr. Singhal has vast experience of working in Industry and Consultancy Business. Mr. Singhal has vast experience of managing Secretarial Audit of big business houses. He is also managing Multi-National Companies on retainer ship basis in the Corporate Laws. Mr. Singhal has also experience of managing NCLT matters ranging from some specific & procedural matters to technical and interpretational matters as mentioned under Companies Act 2013.	Shri Saurav Saxena is a qualified Chartered Accountant. Shri Saurav Saxena is having a rich experience of more than 15 years in the areas of Finance, Taxation, Accounts and Audit.
4.	Contact Details	Email: pcsvijaysinghal1@gmail.com	Email: saurav.saxena@stmpl.co.in
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

Annexure-D

Disclosure under Regulation 30: Issuance of Corporate Guarantee

Sr. No.	Disclosable Particulars	Field Details
1	Name of the party for whom guarantee is given	APT Companies LLC, USA (Step-down Wholly-Owned Subsidiary)
2	Promoter / Group Interest and Arm's Length status	The transaction is at arm's length. None of the Promoters, Directors, or Key Managerial Personnel of the Company have any direct or indirect interest in the lender or transaction, save to the extent of their shareholding in the holding company.
3	Brief details of the agreement (Nature, Cap amount, Lender)	Corporate Guarantee to be issued, as and when required, in favor of the international commercial lenders of APT Companies LLC to secure working capital and term facilities up to a cap of USD 2.5 Million.
4	Financial/Operational Impact	The guarantee would be a contingent liability for the Company. It will have no immediate operational impact or direct cash outflow unless invoked by the lenders in the event of default by the subsidiary.

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SPECTRUM TALENT MANAGEMENT LTD.
(Formerly known as Spectrum Talent Management Private Limited)

To
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Date: 27/05/2026

Dear Sir,

Subject:- Declaration pursuant to Regulation 33 (3) (b) of SEBI (LODR) Regulations 2015 - unmodified opinion of the Statutory Auditors of the Company.

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/ 001 dated May 25, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we, Spectrum Talent Management Limited do hereby declare and confirm that the, Statutory Auditors of the Company, M/s. B. Chhawchharia & Co. Chartered Accountants (Firm Registration No.305123E), have issued the Audit Report with Unmodified Opinion in respect of the Audited Standalone and consolidated Financial Results for the half year & year ended on 31st March 2026.

Kindly take the same into your records.

Thanking you,

Yours faithfully,

For Spectrum Talent Management Limited

Sidharth Digitally signed by
Agarwal Sidharth Agarwal
Date: 2026.05.27
14:35:54 +05'30'

(Sidharth Agarwal)

Whole Time Director and CFO

DIN: 05213023

PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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