

11th February, 2026

To,
National Stock Exchange of India Limited
Listing Department, Exchange Plaza,
Plot No. C-1, G Block, Bandra Kurla Complex,
Bandra East, Mumbai - 400 051

Dear Sir/ Madam,

**Sub: Intimation of Advertisement in Newspaper under Regulation 47 of SEBI
(Listing Obligations Disclosures Requirements) Regulations,2015**
Ref: NSE - SUMIT

Pursuant to Regulation 47 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the copies of the advertisement given in the Newspaper with respect to the Unaudited Financial Results of the Company for the quarter ended 31st December, 2025.

The said financials were reviewed by the Audit Committee and duly approved by the Board of Directors at its meeting held Monday, 09th February, 2026. The advertisement is published in the following newspapers:

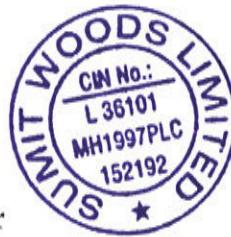
- 1) Business Standard - English
- 2) Navshakti - Marathi

This is for your information and records.

Thanking you,

For Sumit Woods Limited

Rekha Bagda
Company Secretary and Compliance Officer



Sumit Woods Limited.

B - 1101, Express Zone, Diagonally Opp. to Oberoi Mall, W.E.Highway, Malad (East), Mumbai - 400 097.
Tel.: 022- 2874 9966 / 77 • Fax : 022-2874 3377 • Email : contact@sumitwoods.com • www.sumitwoods.com
CIN No. : L36101MH1997PLC152192

Missing synergy

India needs to forge greater coherence among its military, academia and industry to build a pipeline of world-class defence technologies

ILLUSTRATION: AJAYA MOHANTY



MARTAND MISHRA
New Delhi, 10 February

In 2008, an Indian Army Major pursuing his Master of Technology at the Indian Institute of Technology (IIT) Delhi told a professor about how Indian soldiers were weighed down by the nearly 20 kg of steel plates they had to wear as part of their protective gear. They were so heavy that soldiers often threw them off during hot pursuit.

That sparked a research journey at IIT Delhi that led to the development of Abhed (advanced ballistics for high energy defeat), a world-class bullet-resistant jacket designed for Indian conditions.

In 2024, IIT Delhi signed technology transfer agreements with three Indian companies for manufacturing and supplying these jackets to the armed forces. But this is a rare example of the military, academia, and industry functioning as an integrated unit in India.

Collaborative platform

Why does such collaboration not happen more often? After all, the infrastructure already exists: The Defence Research and Development Organisation (DRDO) established the DRDO Industry Academia-Centres of Excellence (DIA-CoEs) in 2022 to address critical gaps in India's defence research ecosystem, where academia, industry, and the DRDO would converge to inno-

vate and translate research into deployable technologies. There are 15 DIA-CoEs across IITs, the Indian Institute of Science, and central universities — hubs that drive collaborative research and indigenisation across 82 priority technology areas, focusing on critical and futuristic defence capabilities.

U Jeya Santhi, director, IIT Delhi's DIA-CoE, said: "We translate the armed forces' technical requirements into research projects. DRDO gives us the concepts, and we circulate them internally for proposals with clear objectives, deliverables, costs and timelines."

Santhi said the DIA-CoE has taken up 61 projects to date, of which 39 have been completed. About a dozen more projects are in the pipeline.

The DRDO has given close to ₹400 crore to IIT Delhi to fund these projects, and the DIA-CoE "has already developed around 13 advanced technologies", she said. These include Abhed and specialised soldier clothing for extreme weather, capable of withstanding -60° Celsius wind chill, as well as extreme heat. This has already been transferred to the industry. "Once a project reaches a certain maturity, we bring industry on

board," she said. "Industry has the engineering capability of manufacturing and rapidly converting prototypes into deployable products."

Abhed showed that India has the resources to solve problems. But system-wide consistency to make such synergy routine remains missing.

"The system is doing its job, but it can be much better," an IIT professor familiar with India's defence innovation ecosystem said on the condition of anonymity. "In the US, the army, navy, and air force directly fund academia, covering everything from fundamental research to futuristic technologies. Here, if one group is working on a problem, the question immediately becomes, 'Why fund another?'" The professor cited regulatory hurdles too: Startups only receive a "pass" or "fail" for trial outcomes, with no structured evaluation to guide improvement. For instance, the army wants drones that can fly 20 to 50 kilometres, but civilian rules do not allow flights beyond 300 metres. "Where, then, do Indian companies test long-range systems?"

Manindra Agrawal, director, IIT Kanpur, proposed a "seamless system" where the services identify requirements, academia drives research, and industry converts it into deployable systems. He said India's single most pressing challenge was its heavy dependence on foreign components. "Right now, almost every critical component is being imported — from sensors, engines, batteries, motors, communication equipment, to payloads, and high-definition cameras. This is not good at all."

This gap in structured coordination directly impacts the country's ability to rapidly field critical capabilities, leaving it at risk of lagging in a fast-evolving strategic environment against adversaries. Agrawal suggested the establishment of Section 8 (not-for-profit) companies within campuses, which can pay competitive salaries at par with industry and attract the best young minds.

A second priority, he said, is ensuring

Business Standard BLUEPRINT

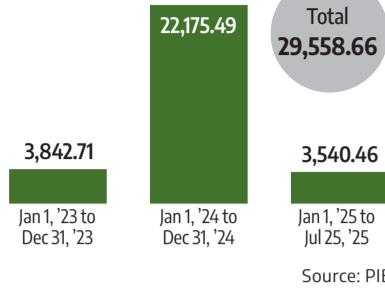


For insights on India's strategic imperatives, subscribe to *Blueprint*, *Business Standard's* exclusive monthly magazine on defence and geopolitics

significantly higher funding along with stronger institutional commitment, particularly for long-term research. Many core technologies still lie outside India's control, and developing them demands "substantial funding and two to three years of gestation".

India's funding for defence technologies

Cost (₹ cr)



Defence innovation

Challenges

- Lack of coordination among academia, DRDO and industry
- Fragmented research efforts
- Absence of a single nodal agency to oversee the full pipeline
- Heavy dependence on imported components
- Low overall investment in research & development

Solutions

- Establish mission-level development programmes
- Increase funding for academic-level research
- Set up a dedicated testing facility for advanced tech
- Build indigenous supply chains for critical components
- Provide clear, long-term procurement plans to industry

system hinders the shift from prototypes to deployable systems, particularly in emergency procurements. "In crunch times like Operation Sindoora, you need systems that can be replenished immediately. Foreign vendors operate on commercial logic, not national priority," he said, underlining why true indigenisation requires domestic control over components and not just assembly.

Bhonsle also stressed the value of field evaluation trials, the final filter before technologies reach the battlefield, saying: "Failure under combat conditions can cost lives." The challenges of prolonged induction cycles, a disconnect between testing and procurement, and the risks posed by outdated technology underscore a broader systemic issue in India's defence innovation ecosystem.

Dependency syndrome

While academia and the DRDO are pushing prototypes forward, the larger industrial ecosystem continues to suffer from deeper systemic weaknesses, according to a recent KPMG report.

The report, 'India's Defence Industrial Sector Vision 2047', highlighted how India still depends on foreign suppliers for advanced fighter jets, engines, precision-guided munitions, and advanced electronic warfare systems, due to gaps in materials, electronics, and sensor technologies. It recommended increasing financial support for R&D, leveraging incentive schemes, classifying defence manufacturing as a priority sector, and giving tax breaks and better access to capital to the private sector. Defence R&D must rise to 10 per cent of the total defence expenditure by 2032, with private industry contributing around 3 per cent of their revenue.

A key challenge facing India's defence industry is the lack of a clear and consistent demand signal from the armed forces. Businesses struggle to plan production and invest in R&D without assured orders. The Li system further discourages innovation, as high-tech solutions often come with higher costs that are not adequately valued.

Defence Minister Rajnath Singh, speaking at the Delhi Defence Dialogue in November, called for similar synergy between "soldier-scientist-startup-strategist", so that these stakeholders could become technology creators. However, the sobering reality is that India's defence innovation ecosystem is still searching for cohesion.

The deeper question is not whether India can innovate, but why such collaboration appears to happen only in times of crisis. According to experts, India's next leap in defence innovation will depend on whether fragmented efforts by different stakeholders can finally operate as one system rather than in silos.



Magma General Insurance Limited

(Erstwhile Magma HDI General Insurance Company Limited)

IRDAI Registration No. : 149 dated May 22, 2012

Registered & Corporate Office: Equinox Business Park, Tower 3, Unit Number 1B & 2B, 2nd Floor, LBS Marg, Kurla West, Mumbai, Maharashtra - 400070

Toll Free No. : 1800 266 3202, CIN : U66000W2009PLC136327, Customer Support : customercare@magmainsurance.com, Website : www.magmainsurance.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED DECEMBER 31, 2025

(₹ in Lakhs)

Sl. No.	Particulars	Three months ended		Nine months ended		Year ended
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Total Income from Operations (Note 1)	100,236	83,343	285,438	246,436	363,495
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary Item)	(327)	2,287	4,461	4,881	2,765
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Item)	(327)	2,287	4,461	4,881	2,765
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Item)	(166)	1,348	2,687	3,051	105
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (Note 2)	NA	NA	NA	NA	NA
6	Paid-up Equity Share Capital	29,355	29,322	29,355	29,332	29,339
7	Reserves (excluding Revaluation Reserve)	1,082	1,041	1,082	1,041	1,139
8	Securities Premium Account	135,358	135,184	135,358	135,184	135,261
9	Net Worth	123,231	123,242	123,231	123,242	120,488
10	Paid up Outstanding Debt	42,500	42,500	42,500	42,500	42,500
11	Outstanding Redeemable Preference Share	NA	NA	NA	NA	NA
12	Debt Equity Ratio (No. of times)	0.34	0.34	0.34	0.34	0.35
13	Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations)					
1. Basic	(0.06)	0.47	0.92	1.11	0.04	
2. Diluted	(0.06)	0.47	0.91	1.11	0.04	
14	Capital Redemption Reserve	NA	NA	NA	NA	NA
15	Debenture Redemption Reserve	NA	NA	NA	NA	NA
16	Debt Service Coverage Ratio (No. of times)	0.68	3.26	2.47	2.61	1.69
17	Interest Service Coverage Ratio (No. of times)	0.68	3.26	2.47	2.61	1.69

Notes :

- Total Income from operations represents Gross Written Premium (GWP).
- The Indian Accounting Standards (Ind AS) are currently not applicable to Insurance Companies in India.
- The above is an extract of the detailed format of quarterly and year to date Financial Results filed with the Stock Exchange under Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of quarterly and year to date Financial Results are available on the website of Stock Exchange (www.bseindia.com) and of the Company (www.magmainsurance.com).
- For the other line items referred in Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, pertinent disclosures have been made to Stock Exchange (BSE) and can be accessed on www.bseindia.com.

For and on behalf of the Board of Directors

Sd/-

Rajive Kumaraswami

Place : Mumbai
Date : 10 February 2026

SUMIT WOODS LIMITED

CIN : L36101MH1997PLC152192



Extract of Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2025

All amounts are ₹ in Lakhs unless otherwise stated

Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		UnAudited		UnAudited		
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
1	Total Income	1,247.01	1,353.41	3,090.26	6,928.44	11,027.82
2	Net Profit / (Loss) for the period before tax Exceptional and/or Extraordinary items	204.10	36.91	382.88	763.85	834.78
3	Net Profit / (Loss) for the period before tax after Exceptional and/or Extraordinary items	204.10	36.91	382.88	763.85	834.78
4	Net Profit / (Loss) for the period after tax	105.83	19.65	202.77	468.12	628.88
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	103.97	17.78	200.73	462.51	622.75
6	Paid up Equity share capital (par value ₹10/- each, fully paid)	4,526.88	4,526.88	4,526.88	4,526.88	4,526.88
7	Earnings per equity share (par value ₹10/- each)** (Not Annualized)	0.25	0.06	0.69	1.07	1.65
	Basic Earnings Per Share	0.25	0.06	0.69	1.	

