

Ref: STL/SEC/2025-26/DT-098

November 11, 2025

The Manager,
Listing Department,
BSE Limited
P J Towers, 1st Floor,
Dalal Street, Mumbai - 400001

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

Scrip Code: 537259

Symbol: SUYOG

Dear Sir/Madam,

Sub: Outcome of the Board meeting of Suyog Telematics Limited ("the Company") held today i.e. Tuesday, November 11, 2025

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the provisions of SEBI Listing Regulations, it is hereby informed that the Board of Directors of the Company, at its meeting held today i.e. Tuesday, November 11, 2025, has, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

A copy of the said Unaudited Financial Results, along with the Statement of Assets and Liabilities, Statement of Cash Flows, and the Limited Review Report thereon, are enclosed herewith as **Annexure A**.

The Board meeting commenced at 3:00 p.m. IST and concluded at 7:00 p.m. IST.

The aforesaid intimation is also being hosted on the website of the Company at www.suyogtelematics.co.in

We request you to take the same on record.

Thanking you,
Yours faithfully,
For **Suyog Telematics Limited**

Aarti Shukla
Company Secretary & Compliance Officer
Membership No.: A63670

Encl.: A/a



SUYOG TELEMATICS LIMITED

CIN: L32109MH1995PLC091107

Suyog House, Plot No 30, MIDC Central Road

Andheri East Mumbai City MH 400093 IN

Email: investor@suyogtelematics.co.in, Web: www.suyogtelematics.co.in

Statement of Unaudited Standalone Ind As Financial Results for the Quarter and Half Year ended September 30, 2025

(Rs. In Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I.Revenue						
Revenue from operations	5,224.73	5,161.71	4,774.22	10,386.44	9,373.16	19,257.23
Other income	134.59	181.23	533.76	315.82	769.88	895.01
Total Revenue (A)	5,359.32	5,342.94	5,307.98	10,702.25	10,143.04	20,152.24
II.Expenses						
Cost of Material Consumed	376.29	372.76	545.57	749.04	1,033.06	1,947.05
Employee benefits expense	550.08	555.26	417.32	1,105.34	826.67	4,767.16
Finance costs	477.07	538.17	447.38	1,015.24	780.71	1,656.55
Depreciation and amortisation expense	1,438.62	1,434.48	1,106.13	2,873.11	2,208.04	4,651.09
Other expenses	327.76	310.01	314.98	637.77	733.07	1,530.25
Total expenses (B)	3,169.83	3,210.68	2,831.38	6,380.51	5,581.55	14,552.10
III.Profit before tax (A-B)	2,189.49	2,132.25	2,476.60	4,321.74	4,561.49	5,600.14
IV.Tax expense:						
- Current tax	448.96	356.46	391.00	805.42	726.00	1,454.06
- Deferred tax	81.85	74.52	58.71	156.37	119.88	90.69
	530.81	430.98	449.71	961.79	845.88	1,544.75
V.Profit for the period / year	1,658.68	1,701.27	2,026.89	3,359.95	3,715.61	4,055.39
VI.Other Comprehensive Income / (Loss)						
Items that will be reclassified to profit or loss						
Change in fair value of Investments equity shares carried at fair value through OCI	(1.36)	(2.91)	-	(4.28)	-	8.45
Tax impact of items that will be reclassified to statement of profit and loss	0.34	0.73	-	1.08	-	(2.13)
Items that will not be reclassified to profit or loss						
Re-measurement gain/ (losses) on defined benefit plans	0.99	3.03	1.81	4.01	7.86	11.48
Tax impact of items that will not be reclassified to statement of profit and loss	(0.25)	(0.76)	(0.60)	(1.01)	(1.98)	(2.89)
VII.Total comprehensive income for the period \ year	1,658.40	1,701.35	2,028.10	3,359.76	3,721.49	4,070.30
VIII. Paid up equity share capital	1,118.96	1,118.96	1,080.25	1,118.96	1,080.25	1,113.24
(Face value Rs. 10 per share)						
IX. Other Equity						38,924.92
X.Earnings per equity share (not annualised for quarter)						
Basic EPS (Rs.)	14.84	15.22	19.66	30.06	34.40	34.55
Diluted EPS (Rs.)	13.57	14.40	19.66	27.48	34.40	31.61

For Suyog Telematics Limited

Shivshankar Lature
Managing Director
DIN: 02090972





SUYOG TELEMATICS LIMITED

CIN: L32109MH1995PLC091107

Suyog House, Plot No. 30, MIDC Central Road

Andheri East, Mumbai City MH 400093 IN

Email: investor@suyogtelematics.co.in, Web: www.suyogtelematics.co.in

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2025

(Rs. In Lakhs, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	30,622.91	31,142.47
Right to use Assets	11,186.90	9,704.77
Intangible Assets	163.70	158.57
Capital work-in-progress	6,622.06	4,616.94
Financial Assets		
(i) Investments	1,291.21	1,393.00
(ii) Other financial assets	3,810.18	3,657.81
Other Non-Current Assets	-	-
Total Non-current assets	53,696.96	50,673.56
Current assets		
Inventories	715.76	797.64
Financial Assets		
(i) Trade receivables	6,089.13	6,302.06
(ii) Cash and cash equivalents	274.95	2,475.22
(iii) Bank balances other than cash and cash equivalents	291.29	1,114.44
(iv) Loans	3,496.98	697.13
(v) Other financial assets	946.14	278.79
Current tax assets (Net)	5.78	-
Other Current Assets	7,955.48	5,225.31
Total Current Assets	19,775.51	16,890.59
Total Assets	73,472.47	67,564.15
II. EQUITY AND LIABILITIES		
Equity		
a) Share Capital	1,145.87	1,113.24
b) Other Equity	42,292.85	38,924.92
Total Equity	43,438.72	40,038.15
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	9,050.29	6,925.44
(ii) Lease Liabilities	7,690.31	6,169.83
Provisions	116.46	106.64
Deferred tax liabilities (Net)	2,876.86	2,717.63
Total non-current liabilities	19,733.93	15,919.54
Current liabilities		
Financial Liabilities		
(i) Borrowings	4,047.67	5,338.35
(ii) Trade payables		
A. Total outstanding dues of micro enterprises and small enterprises	318.28	216.98
B. Total outstanding dues of other than micro enterprises and small enterprises	1,638.89	1,493.31
(iii) Lease Liability	2,702.14	2,844.57
(iv) Other financial liabilities	606.27	239.39
Other Current Liabilities	422.05	391.70
Provisions	564.53	908.01
Current Tax Liabilities (Net)	-	174.15
Total current liabilities	10,299.82	11,606.46
Total Liabilities	30,033.75	27,526.00
Total Equity and Liabilities	73,472.47	67,564.15

For Suyog Telematics Limited

Shivshankar Lature
Managing Director
DIN: 02090972





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Unaudited Standalone Statement of Cash Flow for the Half Year ended September 30, 2025

(Rs. In Lakhs, unless otherwise stated)

Particulars	For the Half Year Ended September 30, 2025	For the Half Year Ended September 30, 2024
	Unaudited	Unaudited
Cash flow from/(used in) operating activities		
Profit before tax	4321.74	4561.49
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation, amortization and provision for impairment	2873.11	2208.04
Finance Cost	1015.24	8.81
Finance Income	(140.02)	(74.78)
Operating profit before working capital changes	8070.08	6703.56
Movement in working capital:		
Changes in trade receivables	212.93	(781.98)
Changes in other loans	(2799.85)	(684.67)
Changes in other financial assets	(667.35)	(75.06)
Changes in other current assets	(2730.17)	(575.71)
Changes in trade payable	246.88	(241.35)
Changes in other financial liabilities	165.46	-
Changes in provisions	(333.65)	72.99
Changes in other current liabilities	30.35	(7.08)
Changes in inventories	81.88	102.55
Cash generated/(used) in operations	2276.55	4513.25
Income tax paid	(985.35)	(527.16)
Cash generated/(used) in operations	1291.20	3986.09
Cash flow from/(used) investing activities		
Expenditure on Property, plant and equipment/Capital Expenditure including WIP, Intangible and ROU	(5845.94)	(3222.55)
Interest received	140.02	74.78
Investment/Proceeds from fixed deposit with bank	(152.36)	(883.24)
Changes in Investment	924.94	(100.00)
Cash generated/(used) in investing activities	(4933.34)	(4131.01)
Cash flow from/(used in) financing activities		
Proceed/(repayment) of borrowings (net)	834.17	1,643.07
Proceed from Equity Share/ Warrants	244.77	-
Increase/Payment of Lease Liabilities	1,378.05	(215.77)
Dividend Paid	-	(121.99)
Interest paid	(1015.24)	(8.81)
Cash generated/(used) in financing activities	1441.75	1296.50
Net increase/(decrease) in cash and cash equivalents	(2200.39)	1151.57
Cash and cash equivalent at beginning of year	2475.35	365.10
Cash and cash equivalent at end of year	274.95	1516.67
Net increase/(decrease) as disclosed above	(2200.39)	1151.57

For Suyog Telematics Limited

Shivshankar Lature
Managing Director
DIN: 02090972

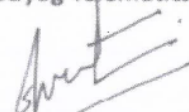


Notes to Statement of Un-audited Standalone Financial Results

1. The unaudited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
2. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments
3. The above unaudited standalone financial results of the Company approved by the Board of Directors at their meetings held on Tuesday, November 11, 2025.
4. The Statutory Auditors have carried out limited review of the above unaudited standalone financial results for the quarter September 30, 2025.
5. a. Balances in the accounts of Trade Receivables, Trade Payables, Advance to Suppliers are subject to confirmation, reconciliation and adjustment, if any required.
b. Statutory Compliance with respect to GST and TDS is subject to reconciliation and subsequent adjustment, if any required.
c. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.
6. The Company has allotted 10,55,000 warrants to the Promoters during the financial year 2024-2025 under preferential issue out of which 5,27,500 warrants has already been converted into equity shares as on September 30, 2025.
7. The Company has recognized accrued/provisional income under "Revenue from Operations" based on a contract with a government and other customer. This revenue is for IP lease rental and fiber business with multiple operators and majority contribution from the government customer. The contractual obligations have been completed, and the final tax invoice will be raised upon completion of the defined procedures, with corresponding GST impact to be accounted for at that time.
8. The EPS and diluted EPS are not annualized for the quarter ending figures.
9. The previous periods numbers have been regrouped / restated wherever necessary to confirm the presentation of the current period.
10. The figures for the quarter ended September 30, 2025 are the balancing figures between reviewed figures for the half year ended September 30, 2025 and the reviewed figures for the quarter ended June 30, 2025, and the figures for quarter ended September 30, 2024, are the balancing figures between reviewed figures for the half year ended September 30, 2024 and the reviewed figures for the quarter ended June 30, 2024
11. Other income in the financial results for the quarter ended September 2024 included a reversal of the Expected Credit Loss (ECL) provision on Vodafone related to amounts recognized in previous years. This reversal reflected improved collectability or diminution of impairment risk on the aforesaid exposure. However, for the current quarter ended September 2025, there has been no reversal of ECL provision as recognized in the prior period, in line with the unchanged assessment of credit risk and recoverability pertaining to the said asset.

Date: November 11, 2025
Place: Bhopal

For Suyog Telematics Limited


Shivshankar Lature
Managing Director
DIN: 02090972



Independent Auditor's Limited Review Report on unaudited standalone financial results of Suyog Telematics Limited for Quarter and Half year ended September 30, 2025 Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors of
Suyog Telematics Limited
Mumbai**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Suyog Telematics Limited ('the Company') for the quarter and half year ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Emphasis of Matter**

We draw attention to Note 5(b) to the accompanying financial results, which describe that Statutory Compliance with respect to GST, TDS and ESIC is subject to reconciliation and subsequent adjustment.

We draw attention to Note 5(a) to the accompanying financial results, which describe that balances in the accounts of Trade Receivables and Trade Payables are subject to confirmation / reconciliation. Classification of Trade Payables as MSME and Others is based on available information with management.

Our opinion is not modified in respect of these matters.

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

For S P M L & Associates
Chartered Accountants
FRN: 136549W

Rajkumar



CA Rajkumar Mohata
Partner
M. No. 169977
UDIN: 25169977BMHVRT2100

Place: Mumbai
Date: November 11, 2025



SUYOG TELEMATICS LIMITED

CIN: L32109MH1995PLC091107

Suyog House, Plot No 30, MIDC Central Road

Andheri East Mumbai City MH 400093 IN

Email: investor@suyogtelematics.co.in, Web: www.suyogtelematics.co.in

Statement of Unaudited Consolidated Ind As Financial Results for the Quarter and Half Year ended September 30, 2025

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I. Revenue						
Revenue from operations	5,540.54	5,457.50	4,774.22	10,998.04	9,373.16	19,257.23
Other income	148.47	182.72	533.76	331.19	769.88	895.01
Total Revenue (A)	5,689.01	5,640.22	5,307.98	11,329.23	10,143.04	20,152.24
II. Expenses						
Cost of Material Consumed	376.29	372.76	545.57	749.04	1,033.06	1,947.05
Employee benefits expense	559.39	564.05	417.32	1,123.44	826.67	4,767.16
Finance costs	556.54	608.79	447.38	1,165.32	780.71	1,656.55
Depreciation and amortisation expense	1,566.89	1,513.52	1,106.13	3,080.41	2,208.04	4,651.09
Other expenses	435.69	407.60	314.98	843.29	733.07	1,530.25
Total expenses (B)	3,494.80	3,466.72	2,831.38	6,961.51	5,581.55	14,552.10
III. Profit before tax (A-B)	2,194.21	2,173.50	2,476.60	4,367.72	4,561.49	5,600.14
IV. Tax expense:						
- Current tax	464.19	365.51	391.00	829.70	726.00	1,454.06
- Deferred tax	67.74	75.86	58.71	143.60	119.88	90.69
	531.93	441.37	449.71	973.29	845.88	1,544.75
V. Profit for the period / year	1,662.28	1,732.13	2,026.89	3,394.43	3,715.61	4,055.39
VI. Other Comprehensive Income / (Loss)						
Items that will be reclassified to profit or loss						
Change in fair value of investments equity shares carried at fair value through OCI	(1.36)	(2.91)	-	(4.28)	-	8.45
Tax impact of items that will be reclassified to statement of profit and loss	0.34	0.73	-	1.08	-	(2.13)
Items that will not be reclassified to profit or loss						
Re-measurement gain/ (losses) on defined benefit plans	0.99	3.03	1.81	4.01	7.86	11.48
Tax impact of items that will not be reclassified to statement of profit and loss	(0.25)	(0.76)	(0.60)	(1.01)	(1.98)	(2.89)
VII. Total comprehensive income for the period \ year	1,662.00	1,732.22	2,028.10	3,394.23	3,721.49	4,070.30
Total comprehensive income for the period attributable to:						
Owners of the parent	1,661.83	1,730.68	2,028.10	3,392.51	3,721.49	4,070.30
Non-controlling interests	0.18	1.54	-	1.72	-	-
VIII. Paid up equity share capital (Face value Rs. 10 per share)	1,118.96	1,118.96	1,080.25	1,118.96	1,080.25	1,113.24
IX. Other Equity						38,924.92
X. Earnings per equity share (not annualised for quarter)						
Basic EPS (Rs.)	14.87	15.49	19.66	30.37	34.40	34.55
Diluted EPS (Rs.)	13.60	14.65	19.66	27.77	34.40	31.61

For Suyog Telematics Limited

Shivshankar Lature
Managing Director
DIN: 02090972





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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2025

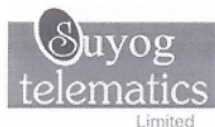
(Rs. In Lakhs, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	31,386.70	31,959.30
Right to use Assets	14,318.19	9,704.77
Intangible Assets	163.71	158.58
Capital work-in-progress	6,624.65	4,619.53
Goodwill	1,355.49	1,070.15
Financial Assets		
(i) Investments	11.21	113.00
(ii) Other financial assets	3,823.22	3,684.67
Other Non-Current Assets	13.91	-
Total Non-current assets	57,697.08	51,310.00
Current assets		
Inventories	715.76	797.64
Financial Assets		
(i) Trade receivables	5,410.66	6,353.71
(ii) Cash and cash equivalents	402.44	2,615.22
(iii) Bank balances other than cash and cash equivalents	291.29	1,114.44
(iv) Loans	3,549.18	697.13
(v) Other financial assets	949.08	281.50
Current tax assets (Net)	32.23	-
Other Current Assets	8,127.96	5,225.31
Total Current Assets	19,478.60	17,084.94
Total Assets	77,175.68	68,394.94
II. EQUITY AND LIABILITIES		
Equity		
a) Share Capital	1,145.87	1,113.24
b) Other Equity	42,325.53	38,924.92
c) Non controlling interests	(2.25)	11.04
Total Equity	43,469.15	40,049.20
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	9,050.29	6,925.44
(ii) Lease Liabilities	11,156.70	6,169.83
Provisions	116.46	106.64
Deferred tax liabilities (Net)	2,772.68	2,722.64
Total non-current liabilities	23,096.13	15,924.54
Current liabilities		
Financial Liabilities		
(i) Borrowings	4,047.67	5,338.35
(ii) Trade payables		
A.Total outstanding dues of micro enterprises and small enterprises	318.28	216.98
B.Total outstanding dues of other than micro enterprises and small enterprises	1,705.49	2,334.80
(iii) Lease Liability	2,830.31	2,844.57
(iv) Other financial liabilities	645.54	277.15
Other Current Liabilities	492.61	324.18
Provisions	570.50	911.01
Current Tax Liabilities (Net)	-	174.15
Total current liabilities	10,610.40	12,421.19
Total Liabilities	33,706.53	28,345.74
Total Equity and Liabilities	77,175.68	68,394.94

For Suyog Telematics Limited

Shivshankar Lature
Managing Director
DIN: 02090972





SUYOG TELEMATICS LIMITED
CIN: L32109MH1995PLC091107

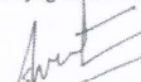
Suyog House, Plot No. 30, MIDC Central Road
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Email: investor@suyogtelematics.co.in, Web: www.suyogtelematics.co.in
Unaudited Consolidated Statement of Cash Flow for the Half Year ended September 30, 2025

(Rs. In Lakhs, unless otherwise stated)

Particulars	For the Half Year Ended September 30, 2025	For the Half Year Ended September 30, 2024
	Unaudited	Unaudited
Cash flow from/(used in) operating activities		
Profit before tax	4,367.72	4,561.49
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation, amortization and provision for impairment	3,080.41	2,208.04
Finance Cost	1,165.32	8.81
Finance Income	(140.02)	(74.78)
Operating profit before working capital changes	8,473.44	6,703.56
Movement in working capital:		
Changes in trade receivables	943.05	(781.98)
Changes in other loans	(2,852.05)	(684.67)
Changes in other financial assets	(667.58)	(75.06)
Changes in other current assets	(2,102.65)	(575.71)
Changes in trade payable	(528.02)	(241.35)
Changes in other financial liabilities	368.39	
Changes in provisions	(330.68)	72.99
Changes in other current liabilities	168.42	(7.08)
Changes in inventories	81.88	102.55
Cash generated/(used) in operations	3,554.19	4,513.25
Income tax paid	(1,036.08)	(527.16)
Cash generated/(used) in operations	2,518.11	3,986.09
Cash flow from/(used) investing activities		
Expenditure on Property, plant and equipment/Capital Expenditure including WIP, Intangible and ROU	(9,703.80)	(3,222.55)
Interest received	140.02	74.78
Investment/Proceeds from fixed deposit with bank	(115.41)	(883.24)
Changes in other non current asset	(13.91)	
Changes in Investment	101.80	(100.00)
Cash generated/(used) in investing activities	(9,591.30)	(4,131.01)
Cash flow from/(used in) financing activities		
Proceed /(repayment) of borrowings (net)	834.17	1,643.07
Proceed from Equity Share/Warrants	244.77	-
Increase/Payment of Lease Liabilities	4,972.61	(215.77)
Non Controlling Interest	(13.30)	
Dividend Paid	-	(121.99)
Interest paid	(1,165.32)	(8.81)
Cash generated/(used) in financing activities	4,872.93	1,296.50
Net increase/(decrease) in cash and cash equivalents	(2,200.26)	1,151.57
Cash and cash equivalent at beginning of year	2,475.22	365.10
Cash and cash equivalent at end of year	274.95	1,516.67
Net increase/(decrease) as disclosed above	(2,200.26)	1,151.57

For Suyog Telematics Limited


Shivshankar Lature
Managing Director
DIN: 02090972

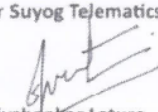


Notes to the Un-audited Consolidated Financial Results

1. The unaudited Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
2. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.
3. The above consolidated financial results of the Company approved by the Board of Directors at their meetings held on Tuesday, November 11, 2025.
4. The Statutory Auditors have carried out limited review of the above unaudited consolidated financial results for the quarter and Half Year ended September 30, 2025.
5.
 - a. Balances in the accounts of Trade Receivables, Trade Payables, Advance to Suppliers are subject to confirmation, reconciliation and adjustment, if any required.
 - b. Statutory Compliance with respect to GST and TDS is subject to reconciliation and subsequent adjustment, if any required.
 - c. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.
6. The Company has allotted 10,55,000 warrants to the Promoters during the financial year 2024-2025 under preferential issue out of which 5,27,500 warrants has already been converted into equity shares as on September 30, 2025.
7. The Company has recognized accrued/provisional income under "Revenue from Operations" based on a contract with a government and other customer. This revenue is for IP lease rental and fiber business with multiple operators and majority contribution from the government customer. The contractual obligations have been completed, and the final tax invoice will be raised upon completion of the defined procedures, with corresponding GST impact to be accounted for at that time.
8. The statement includes the results of a subsidiary company named "Lotus Tele Infra Private Limited" in which the company has 95% stake.
9. The acquisition of Lotus Tele Infra Private Limited has been accounted for using provisional amounts as permitted under Ind AS 103. The fair valuation of certain assets and liabilities is pending and will be finalized within the 12-month measurement period. Appropriate adjustment will be made for the same in due course.
10. The EPS and diluted EPS are not annualized for the quarter ending figures.
11. These consolidated financial result for the quarter ended September 30, 2025 include the financial results of Lotus Tele Infra Private Limited, which was acquired on March 31, 2025 in accordance with Ind AS 103 – Business Combinations. This is the first half year in which the Group has prepared consolidated financial result. Accordingly, the comparative figures for the corresponding quarter and half year ended September 30, 2024 represent the standalone financial results of the Holding Company and are not directly comparable to the current period's consolidated figures.
12. The previous periods numbers have been regrouped / restated wherever necessary to confirm the current period presentation.
13. The figures for the quarter ended September 30, 2025 are the balancing figures between reviewed figures for the half year ended September 30, 2025 and the reviewed figures for the quarter ended June 30, 2025, and the figures for quarter ended September 30, 2024, are the balancing figures between reviewed figures for the half year ended September 30, 2024 and the reviewed figures for the quarter ended June 30, 2024.
14. Other income in the financial results for the quarter ended September 2024 included a reversal of the Expected Credit Loss (ECL) provision on Vodafone related to amounts recognized in previous years. This reversal reflected improved collectability or diminution of impairment risk on the aforesaid exposure. However, for the current quarter ended September 2025, there has been no reversal of ECL provision as recognized in the prior period, in line with the unchanged assessment of credit risk and recoverability pertaining to the said asset.

Date: November 11, 2025
Place: Bhopal

For Suyog Telematics Limited


Shivshankar Lature
Managing Director
DIN: 02090972



Independent Auditor's Limited Review Report on unaudited consolidated financial results of Suyog Telematics Limited for Quarter and half year ended September 30, 2025 Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors of
Suyog Telematics Limited
Mumbai**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Suyog Telematics Limited ('the Company') for the quarter and half year ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of a subsidiary company named "Lotus Tele Infra Private Limited" in which the company has 95% stake.

5. Emphasis of Matter

We draw attention to Note 5(b) to the accompanying financial results, which describe that Statutory Compliance with respect to GST, TDS and ESIC is subject to reconciliation and subsequent adjustment.

We draw attention to Note 5(a) to the accompanying financial results, which describe that balances in the accounts of Trade Receivables and Trade Payables are subject to confirmation / reconciliation. Classification of Trade Payables as MSME and Others is based on available information with management.

Our opinion is not modified in respect of these matters.

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

For S P M L & Associates
Chartered Accountants
FRN: 136549W

Rajkumar



CA Rajkumar Mohata
Partner
M. No. 169977
UDIN: 25169977BMHVRU6124

Place: Mumbai
Date: November 11, 2025