EL/SEC/2026-27/68

November 04, 2026

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring Rotunda
Building, P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Script Code: 543533

The Manager, Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol: EMUDHRA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 04, 2026

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 04, 2026, has approved the unaudited financial statements (both standalone & consolidated) prepared in accordance with Indian Accounting Standards (Ind AS) for the quarter and half year ended September 30, 2026.

A copy of the financial results, along with the Limited Review Reports, are enclosed herewith. The Board meeting commenced at 02.00 P.M. and concluded at 05:30 P.M.

This is for your information and records.

Thanking you

Yours faithfully,

For eMudhra Limited

eMudhra Limited

Johnson Xavier
Company Secretary & Compliance Officer
Membership No. A28304

Encl.: As Above

SURI & CO.
CHARTERED ACCOUNTANTS

Offices: Chennai, Madurai, Coimbatore, Thiruvananthapuram, Coonoor, Bengaluru, Kochi & Mumbai

Independent Auditor's Limited Review Report on unaudited consolidated financial results for the quarter and half year ended 30th September 2026, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to the Board of Directors of eMudhra Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **eMudhra Limited** ("the Holding Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") and of its associate and eMudhra employee stock option trust ("the ESOP trust") for the quarter and half year ended 30th September 2026 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended.

2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under the Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India (ICAI). A review of interim consolidated 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.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
   a. eMudhra Limited – Holding Company
   b. eMudhra (MU) Limited -Wholly Owned Subsidiary
   c. eMudhra Technologies Limited - Wholly Owned Subsidiary
   d. eMudhra Consumer Services Limited - Wholly Owned Subsidiary
   e. eMudhra INC - Wholly Owned Subsidiary

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Bengaluru - 560 027.
GSTIN - 29AABFS5023Q1ZR

f. eMudhra PTE Limited - Wholly Owned Subsidiary

g. eMudhra FZCO - Wholly Owned Subsidiary*

h. eMudhra BV - Wholly Owned Subsidiary

i. PT eMudhra Technologies Indonesia - Subsidiary^

j. eMudhra Kenya Limited - Step down subsidiary through "eMudhra FZCO"

k. IKON Tech Services LLC - Step down subsidiary through "eMudhra Inc"

l. TWO95 International Inc - Step down subsidiary through "eMudhra Inc"

m. Certinext Inc- Step down subsidiary through "eMudhra Inc"

n. Cryptas International GmbH - Step down subsidiary through "eMudhra BV"

o. PrimeSign GmbH - Step down subsidiary of "Cryptas International GmbH"

p. Cryptas IT Security GmbH - Step down subsidiary of "Cryptas International GmbH"

q. Cryptas Deutschland GmbH - Step down subsidiary of "Cryptas International GmbH"

r. Cryptas Nordics AB - Step down subsidiary of "Cryptas International GmbH"

s. European Trust Services GmbH – Associate of "Cryptas International GmbH"

t. eMudhra Employee Stock Option Trust - ESOP Trust

*Including the shares held by wholly owned subsidiary company eMudhra (MU) Limited

^Including the shares held by wholly owned subsidiary company eMudhra FZCO

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited financial information of 10 subsidiaries and a trust, included in the Statement, whose financial results reflect total assets of Rs. 1,158.92 million as at 30th September 2026, and total revenue of Rs.390.69 million and 656.50 million and total net profit/(loss) of Rs. 14.08 million and (51.05) million and total comprehensive income/(loss) of Rs. 14.08 million and (51.05) million for the quarter and half year ended 30th September 2026 respectively and cash flows (net) (14.43) million for the half year ended 30th September 2026 as considered in the statement. This financial information is not reviewed by any other auditor and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosure included in respect of these entities is based solely on the financial information certified by the management. In our opinion and accordingly to the information and explanation given to us by the management, this financial information is not material to the Group.

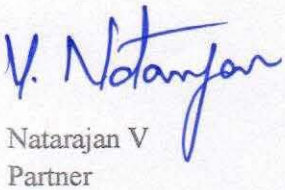
Our Conclusion is not modified in respect of this matter.

SURI & CO. FRN: 004283S Bangalore Chartered Accountants

7. The consolidated financial results include the Group's share of profit after tax of Rs. 0.75 million and Rs. 0.57 million for the quarter and half year ended 30th September 2026 in respect of one associate, whose interim financial information have not been reviewed by us or by any other auditor. Our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosure included in respect of this associate is based solely on the financial information certified by the management. In our opinion and according to the information and explanations given to us by the management, this financial information is not material to the Group.

   Our Conclusion is not modified in respect of this matter.

For Suri & Co.,
Chartered Accountants
Firm's Registration Number: 004283S





Natarajan V
Partner
Membership Number: 223118
UDIN: 26223118NZWWTR1904
Place: Bangalore
Date: November 4, 2026

eMudhra Limited

CORPORATE IDENTITY NUMBER: L72900KA2008PLC060368

Registered Office: Plot No 12-P1-A & 12-P1-B, Hi-Tech Defence and Aerospace Park (IT Sector) Jala Hobli, BK Palya, Bangalore 562149, Karnataka,India.

www.emudhra.com Telephone:080 – 48484057

Consolidated Statement of Assets and Liabilities

(All amounts are in INR million, unless otherwise stated)

	As at	
Particulars	**September 30,2026 (Unaudited)**	**March 31,2026 (Audited)**
ASSETS		
Non-current assets		
Property, plant and equipment	1,247.39	1,291.08
Right-of-use assets	37.90	48.45
Capital work-in-progress	240.29	185.84
Goodwill	2,974.20	2,940.46
Other Intangible assets	2,850.20	2,988.64
Intangible assets under development	435.25	105.92
Investment in associate	2.34	1.77
Financial assets		
(i) Investments	16.35	16.18
(ii) Other financial assets	172.28	174.04
Other non-current assets	11.37	26.31
Total Non-current assets	**7,987.57**	**7,778.69**
Current assets		
Inventories	30.37	39.00
Financial assets		
(i) Investments	48.20	442.40
(ii) Trade receivables	2,283.33	1,892.13
(iii) Cash and cash equivalents	818.45	582.33
(iv) Bank balance other than (iii) above	60.58	69.71
(v) Loans	52.74	53.98
(vi) Other financial assets	30.09	17.78
Current tax assets (Net)	16.57	70.15
Other current assets	1,350.52	1,188.16
Total current assets	**4,690.85**	**4,355.64**
Total assets	**12,678.42**	**12,134.33**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	410.75	410.22
Other equity	9,370.39	8,701.11
Non-controlling interests	20.73	14.57
Total equity	**9,801.87**	**9,125.90**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	117.57	129.88
(ia) Lease liabilities	16.84	27.68
(ii) Other financial liabilities	900.91	881.45
Provisions	85.01	51.20
Deferred tax liabilities (Net)	193.29	166.68
Other non-current liabilities	118.36	173.54
Total Non-current liabilities	**1,431.98**	**1,430.43**
Current liabilities		
Financial liabilities		
(i) Borrowings	28.05	108.85
(ia) Lease liabilities	21.83	21.35
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises, and	67.47	68.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	578.76	532.86
(iii) Other financial liabilities	286.31	296.53
Other current liabilities	207.18	199.47
Provisions	64.29	205.64
Current tax liabilities (Net)	190.68	145.24
Total current liabilities	**1,444.57**	**1,578.00**
Total liabilities	**2,876.55**	**3,008.43**
Total equity and liabilities	**12,678.42**	**12,134.33**

V. Srinivasan

Executive Chairman

DIN: 00640646

Date:04th November, 2026

Place: Bengaluru

eMudhra Limited

SURI & CO. Chartered Accountants FRN: 004283S Bangalore

eMudhra Limited

CORPORATE IDENTITY NUMBER: L72900KA2008PLC060368

Registered Office: Plot No 12-P1-A & 12-P1-B, Hi-Tech Defence and Aerospace Park (IT Sector) Jala Hobli, BK Palya, Bangalore 562149, Karnataka,India.

www.emudhra.com Telephone:080 – 48484057

Statement of Unaudited consolidated financial results for the quarter and half year ended September 30, 2026

Consolidated Results

(All amounts are in INR million, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30,2026 (Unaudited)	June 30,2026 (Unaudited)	September 30,2025 (Unaudited)	September 30,2026 (Unaudited)	September 30,2025 (Unaudited)	March 31,2026 (Audited)
Income from operations						
Income	2,069.89	1,907.15	1,728.75	3,977.04	3,201.74	7,015.80
Other income, net	23.16	17.43	20.73	40.59	53.94	115.99
Total Income from operations (Net)	**2,093.05**	**1,924.58**	**1,749.48**	**4,017.63**	**3,255.68**	**7,131.79**
Expenses						
Operating expenses	760.85	747.94	655.19	1,508.79	1,265.16	2,769.41
Purchase of stock-in -trade	169.83	60.62	145.56	230.45	235.48	547.46
Changes in inventories of stock-in-trade	5.77	2.86	(27.51)	8.63	(29.41)	(25.01)
Employee benefits expense	428.83	386.50	363.84	815.33	630.79	1,388.06
Finance costs	10.49	11.96	9.09	22.45	11.10	50.69
Depreciation and amortisation expense	120.23	119.78	94.00	240.01	161.26	342.51
Other expenses	207.22	213.19	179.15	420.41	340.42	745.54
Total expenses	**1,703.22**	**1,542.85**	**1,419.32**	**3,246.07**	**2,614.80**	**5,818.66**
Profit before exceptional items, share of net profit /(loss) of associate accounted under equity method & tax	**389.83**	**381.73**	**330.16**	**771.56**	**640.88**	**1,313.13**
Exceptional items	-	-	-	-	-	-
Profit before share of net profit /(loss) of associate accounted under equity method & tax	**389.83**	**381.73**	**330.16**	**771.56**	**640.88**	**1,313.13**
Tax expenses (including deferred tax)	55.80	61.58	65.76	117.38	126.24	212.66
Profit before share of net profit/(loss) of associate accounted under equity method	**334.03**	**320.15**	**264.40**	**654.18**	**514.64**	**1,100.47**
Share of net profit /(loss) of associate accounted under equity method	0.75	(0.18)	0.02	0.57	0.02	(0.09)
Profit for the period/year	**334.78**	**319.97**	**264.42**	**654.75**	**514.66**	**1,100.38**
Other comprehensive income						
Items that will not be reclassified to profit or loss (net of tax)	1.40	0.74	1.40	2.14	0.81	1.04
Items that will be reclassified to profit or loss (net of tax)	67.15	28.12	(54.25)	95.27	15.09	501.18
Other comprehensive income for the period/year	**68.55**	**28.86**	**(52.85)**	**97.41**	**15.90**	**502.22**
Total comprehensive income for the period/year	**403.33**	**348.83**	**211.57**	**752.16**	**530.56**	**1,602.60**
Net Profit attributable to						
Owners of eMudhra Limited	327.55	321.46	252.76	649.01	501.61	1,077.92
Non-controlling interests	7.23	(1.49)	11.65	5.74	13.05	22.46
Other comprehensive income attributable to						
Owners of eMudhra Limited	68.55	28.86	(52.85)	97.41	15.90	502.22
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to						
Owners of eMudhra Limited.	396.10	350.32	199.92	746.42	517.51	1,580.14
Non-controlling interests	7.23	(1.49)	11.65	5.74	13.05	22.46
Paid-up-equity share capital (Face Value of Rs. 5/- each)	410.75	410.56	408.45	410.75	408.45	410.22
Other Equity						8,701.11
Earnings per share (Face value of share Rs. 5/- each) (not annualised)						
Basic (in Rs.)	3.99	3.91	3.09	7.90	6.14	13.14
Diluted (in Rs.)	3.96	3.88	3.06	7.84	6.06	13.02

V. Srinivasan

Executive Chairman

DIN: 00640646

Date:04th November, 2026

Place: Bengaluru

eMudhra Limited

SURI & CO. Chartered Accountants FRN 004283S Bangalore

eMudhra Limited

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www.emudhra.com Telephone:080 – 48484057

Consolidated cash flow statement

(All amounts are in INR million, unless otherwise stated)

Particulars	Half year ended		Year ended
	September 30,2026 (Unaudited)	September 30,2025 (Unaudited)	March 31,2026 (Audited)
A. Operating activities			
Profit before tax	771.56	640.88	1,313.13
Adjustments for:			
Depreciation and amortisation expense	240.01	161.26	342.51
Interest on lease liabilities	0.71	-	1.28
Interest income from bank deposits and others	(6.83)	(4.50)	(11.60)
Provision for expected credit loss/doubtful debts	14.75	24.40	50.00
Interest income on security deposit	(0.09)	-	(0.10)
Unrealised gain on assets measured at fairvalue through profit/loss	(0.52)	(15.53)	(22.11)
Employee stock compensation	29.57	51.11	103.44
Realised gain on assets measured at fairvalue through profit/loss	(6.90)	(11.67)	(17.86)
Sundry creditors written back	-	(0.30)	(17.60)
(Profit)/loss on sale of property, plant and equipment	-	0.17	0.92
Interest dues to micro and small enterprises	0.05	-	4.18
Interest on contingent consideration	16.21	9.38	28.72
Interest and Other borrowing cost	5.45	-	-
Operating profit before working capital changes	**1,063.97**	**855.21**	**1,774.91**
Working capital adjustments:			
Decrease/(Increase) in other non-current and current financial assets	(149.63)	(1,069.42)	(378.71)
Decrease/(Increase) in inventories	8.63	(29.41)	(25.01)
Decrease/(Increase) in trade receivables	(405.95)	(293.47)	(487.46)
Decrease/(Increase) in loans	1.24	(27.80)	(7.57)
Increase/(Decrease) in non-current and current financial liabilities	41.17	848.78	112.54
Increase/(Decrease) in non-current and current provisions	(105.28)	35.64	26.58
Increase/(Decrease) in non-current and current liabilities	(47.48)	236.67	241.57
Increase/(Decrease) in trade payables	45.23	147.92	302.81
Cash generated from operations	**451.89**	**704.12**	**1,559.65**
Income taxes paid (net)	(21.28)	(90.08)	(152.52)
Net Cash flow from / (used in) operating activities (A)	**430.61**	**614.04**	**1,407.13**
B. Cash flow from Investing activities:			
Purchase of Property, plant and equipment and Intangible assets	(431.11)	(1,016.04)	(1,853.68)
Sale proceeds from property, plant and equipment	-	0.19	0.19
Payment towards acquisition of business (net of assets acquired)	-	(508.44)	(629.03)
Payment to other investments	-	-	(3.55)
Payment towards investment in associate	-	(2.41)	-
Investment in mutual funds	(441.32)	(264.98)	(534.97)
Redemption of mutual funds	842.94	622.45	927.60
Interest received	4.44	2.88	8.69
Payment of contingent consideration	(48.85)	(56.18)	(56.18)
Increase / (Decrease) from term deposits & other bank balances	3.27	(42.20)	(165.78)
Net cash used in investing activities (B)	**(70.63)**	**(1,264.73)**	**(2,306.71)**
C. Cash flow from Financing activities:			
Proceeds/(repayment) from short term borrowings (net)	(93.11)	164.75	287.77
Payment of lease liabilities	(10.37)	-	(15.57)
Proceeds from exercise of share options	0.54	1.83	3.60
Payment of equity dividend	(101.91)	(101.11)	(101.77)
Increase/ (Decrease) in Non-controlling interests	-	-	(27.42)
Interest paid on lease liabilities	-	13.14	-
Increase/ (Decrease) in capital reserve contribution	-	-	51.09
Interest and Other borrowing cost	(5.45)	-	-
Interest paid on lease liabilities	(0.71)	-	(1.28)
Net cash from / (used in) financing activities(C)	**(211.01)**	**78.61**	**196.41**
Foreign exchange differences on translation of foreign operations (D)	87.15	12.45	272.98
Net increase/ (decrease) in cash and cash equivalents(E=A+B+C+D)	**236.12**	**(559.64)**	**(430.19)**
Cash and cash equivalents at the beginning of the financial year (F)	**582.33**	**1,012.52**	**1,012.52**
Cash and cash equivalents at the end of the year (E+F)	**818.45**	**452.88**	**582.33**

Components of cash and cash equivalents as at end of the year	**September 30,2026**	**September 30,2025**	**March 31,2026**
Balance with banks:			
- On current account	818.00	390.27	566.05
Deposit accounts	-	62.03	14.96
- Cash on hand	0.45	0.58	1.32
Total cash and cash equivalents as per Balance Sheet	**818.45**	**452.88**	**582.33**
Cash and cash equivalents as per Statement of Cash Flow	**818.45**	**452.88**	**582.33**

V. Srinivasan

V. Srinivasan
Executive Chairman
DIN: 00640646
Date:04th November, 2026
Place: Bengaluru

eMudhra Limited

SURI & CO. FRN: 004283S Bangalore Chartered Accountants

Business Segment	Half year ended September 30, 2026 (Unaudited)						Half year ended September 30, 2025 (Unaudited)				For the year ended March 31, 2026 (Audited)			
	Trust Services	Enterprise Solutions		Total		Total	Trust Services	Enterprise Solutions		Total	Trust Services	Enterprise Solutions		Total
		India	Outside	India	Outside			India	Outside			India	Outside	
Segment Revenue														
External Sales	621.06	758.74	2,597.24	1,379.80	2,597.24	3,977.04	649.79	538.15	2,013.80	3,201.74	1,400.08	1,240.00	4,375.72	7,015.80
Total Revenue	**621.06**	**758.74**	**2,597.24**	**1,379.80**	**2,597.24**	**3,977.04**	**649.79**	**538.15**	**2,013.80**	**3,201.74**	**1,400.08**	**1,240.00**	**4,375.72**	**7,015.80**
Result														
Segment Result	239.12	398.96	518.76	638.09	518.76	1,156.85	215.98	314.63	461.23	991.84	439.71	712.92	957.98	2,110.61
Unallocated Corporate expenses (less income)				362.84		362.84				339.86				746.79
Operating Profit	**239.12**	**398.96**	**518.76**	**275.25**	**518.76**	**794.01**	**215.98**	**314.63**	**461.23**	**651.98**	**439.71**	**712.92**	**957.98**	**1,363.82**
Less: Interest Expenses				1.58	20.86	22.45				11.10				50.69
Profit/(loss) before taxation and exceptional items						**771.56**				**640.88**				**1,313.13**
Exceptional items														
Profit/(loss) before taxation						**771.56**				**640.88**				**1,313.13**
Less: Income Taxes (Net)				94.71	22.67	117.38				126.24				212.66
Net Profit						**654.18**				**514.64**				**1,100.47**
Other Information														
Segment Assets	84.07	916.75	8,775.60	1,000.82	8,775.60	9,776.42	70.60	885.00	7,084.47	8,040.07	74.46	946.59	7,970.48	8,991.53
Add: Unallocated Corporate Assets				2,902.00		2,902.00				2,749.52				3,142.80
Total Assets	**84.07**	**916.75**	**8,775.60**	**3,902.82**	**8,775.60**	**12,678.42**	**70.60**	**885.00**	**7,084.47**	**10,789.59**	**74.46**	**946.59**	**7,970.48**	**12,134.33**
Segment Liabilities	40.05	23.71	2,096.49	63.77	2,096.49	2,160.25	8.88	17.34	2,060.01	2,086.23	140.37	77.60	2,156.82	2,374.79
Add: Unallocated Corporate Liabilities				716.29		716.29				541.29				633.64
Total Liabilities	**40.05**	**23.71**	**2,096.49**	**780.06**	**2,096.49**	**2,876.55**	**8.88**	**17.34**	**2,060.01**	**2,627.52**	**140.37**	**77.60**	**2,156.82**	**3,008.43**

V. Srinivasan
Executive Chairman
DIN: 00640646
Date:04th November, 2026
Place: Bengaluru

eMudhra Limited

SURI & CO. Chartered Accountants

eMudhra Limited
Consolidated Segment Information

	Quarter ended September 30, 2026 (Unaudited)				Quarter ended June 30, 2026 (Unaudited)				Quarter ended September 30, 2025 (Unaudited)			
Business Segment	**Trust Services**	**Enterprise Solutions**		**Total**	**Trust Services**	**Enterprise Solutions**		**Total**	**Trust Services**	**Enterprise Solutions**		**Total**
		India	**Outside**			**India**	**Outside**			**India**	**Outside**	
Segment Revenue												
External Sales	336.91	390.38	1,342.60	2,069.89	284.15	368.36	1,254.64	1,907.15	358.02	283.47	1,087.26	1,728.75
Total Revenue	**336.91**	**390.38**	**1,342.60**	**2,069.89**	**284.15**	**368.36**	**1,254.64**	**1,907.15**	**358.02**	**283.47**	**1,087.26**	**1,728.75**
Result												
Segment Result	119.18	191.93	261.61	572.73	119.94	207.03	257.15	584.12	128.45	151.26	222.26	501.97
Unallocated Corporate expenses (less income)				172.42				190.43				162.72
Operating Profit	**119.18**	**191.93**	**261.61**	**400.32**	**119.94**	**207.03**	**257.15**	**393.69**	**128.45**	**151.26**	**222.26**	**339.25**
Less: Interest Expenses				10.49				11.96				9.09
Profit/(loss) before taxation and exceptional items				**389.83**				**381.73**				**330.16**
Exceptional items												
Profit/(loss) before taxation				**389.83**				**381.73**				**330.16**
Less: Income Taxes (Net)				55.80				61.58				65.76
Net Profit				**334.03**				**320.15**				**264.40**

V. Srinivasan
Executive Chairman
DIN: 00640646
Date:04th November, 2026
Place: Bengaluru

eMudhra Limited

SURI & CO. Chartered Accountants FRN: 004283S Bangalore 560 027

Notes to statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2026

1 The above consolidated financial results of eMudhra Limited "the Holding Company", its subsidiaries, its associate (the Holding Company, its subsidiaries and its associate together referred to as "the Group") and eMudhra employees stock options trust ("The ESOP Trust") were reviewed by the audit committee thereafter approved by the Board of Directors at their meeting held on November 04, 2026 and reviewed by the statutory auditor of the Company. The above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules,2015 (IndAS) prescribed under section 133 of the companies Act 2013 and other recognised accounting practices and polices in India.

2 The consolidated financial results comprise the financial results of eMudhra Limited, its subsidiaries and its associate and the ESOP trust as under:

Name of the entity	Relationship	Consolidated upto
a. eMudhra Consumer Services Limited	Wholly Owned Subsidiary	September 30, 2026
b. eMudhra Technologies Limited	Wholly Owned Subsidiary	September 30, 2026
c. eMudhra MU Limited	Wholly Owned Subsidiary	September 30, 2026
d. eMudhra FZCO	Wholly Owned Subsidiary*	September 30, 2026
e. eMudhra Inc	Wholly Owned Subsidiary	September 30, 2026
f. eMudhra Pte Ltd	Wholly Owned Subsidiary	September 30, 2026
g. eMudhra BV	Wholly Owned Subsidiary	September 30, 2026
h. PT eMudhra Technologies Indonesia	Subsidiary^	September 30, 2026
i. eMudhra Kenya Limited	Step Down Subsidiary through eMudhra FZCO	September 30, 2026
j . Ikon Tech Services LLC	Step Down Subsidiary through eMudhra Inc	September 30, 2026
k. TWO95 International Inc	Step Down Subsidiary through eMudhra Inc	September 30, 2026
l. CERTINEXT Inc	Step Down Subsidiary through eMudhra Inc	September 30, 2026
m. Cryptas International GmbH	Step Down Subsidiary through eMudhra BV	September 30, 2026
n. PrimeSign GmbH	Step Down Subsidiary of Cryptas International GmbH	September 30, 2026
o. Cryptas IT Security GmbH	Step Down Subsidiary of Cryptas International GmbH	September 30, 2026
p. Cryptas Deutschland GmbH	Step Down Subsidiary of Cryptas International GmbH	September 30, 2026
q. Cryptas Nordics AB	Step Down Subsidiary of Cryptas International GmbH	September 30, 2026
r. European Trust Services GmbH	Associate of Cryptas International GmbH	September 30, 2026
s. eMudhra Employees Stock Option Trust	Employee Welfare Trust	September 30, 2026

* including the shares held by wholly owned subsidiary company eMudhra (MU) Limited

^ including the shares held by wholly owned subsidiary company eMudhra FZCO

3 On October 17, 2026, an independent researcher reported weak keys in eight intermediate CA certificates within one public ECC hierarchy, created during April 2025 key-generation ceremony. All eight intermediates were revoked on October 18, 2026 and it has no effect on root keys. In the Board Meeting held on October 22, 2026 Company has decided to voluntarily withdraw from the Global SSL/TLS Certificate Business. Management is of the opinion that there is no material financial impact. Further, the Company has appointed KPMG as its independent external reviewer to examine the matter.

4 Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable with the current period.

eMudhra Limited

SURI & CO. FRN 004283S Bangalore Chartered Accountants

SURI & CO.
CHARTERED ACCOUNTANTS

Offices: Chennai, Madurai, Coimbatore, Thiruvananthapuram, Coonoor, Bengaluru, Kochi & Mumbai

Independent Auditor's Limited Review Report on unaudited standalone financial results for the quarter and half year ended 30th September 2026 of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to the Board of Directors of eMudhra Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **eMudhra Limited** ("the company") for the quarter and half year ended 30th September 2026 ("the statement"), being submitted by the Company's Management pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended. 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 the Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

2. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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GSTIN - 29AABFS5023Q1ZR

3. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Suri & Co.,
Chartered Accountants
Firm's Registration Number: 004283S

V. Natarajan



Natarajan V
Partner
Membership Number: 223118
UDIN: 26223118ITRVAX3374
Place: Bengaluru
Date: November 4, 2026

eMudhra Limited

CORPORATE IDENTITY NUMBER: L72900KA2008PLC060368

Registered Office: Plot No 12-P1-A & 12-P1-B, Hi-Tech Defence and Aerospace Park (IT Sector) Jala Hobli, BK Palya, Bangalore 562149, Karnataka,India.

www.emudhra.com Telephone:080 – 48484057

Standalone Statement of Assets and Liabilities

(All amounts are in INR million, unless otherwise stated)

Particulars	As at	
	September 30,2026 (Unaudited)	March 31,2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,048.03	1,080.31
Capital work-in-progress	0.20	1.38
Other Intangible assets	700.46	742.46
Intangible assets under development	218.81	100.88
Financial assets		
(i) Investments	3,034.07	2,612.37
(ii) Other financial assets	172.29	173.03
Other non-current assets	11.44	26.09
Total Non-current assets	**5,185.30**	**4,736.52**
Current assets		
Inventories	13.07	21.80
Financial assets		
(i) Investments	48.10	442.30
(ii) Trade receivables	485.67	621.89
(iii) Cash and cash equivalents	413.20	203.47
(iv) Bank balance other than (iii) above	2.36	64.70
(v) Loans	0.88	0.36
(vi) Other financial assets	23.24	13.38
Current tax assets (Net)	-	46.78
Other current assets	555.86	536.00
Total current assets	**1,542.38**	**1,950.68**
Total Assets	**6,727.68**	**6,687.20**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	414.06	414.06
Other equity	5,514.54	5,377.52
Total equity	**5,928.60**	**5,791.58**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ia) Lease liabilities	-	-
Provisions	34.59	38.39
Deferred tax liabilities (Net)	165.11	153.73
Other non-current liabilities	31.73	31.59
Total Non-current liabilities	**231.43**	**223.71**
Current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ia) Lease liabilities	-	-
(ii) Trade payables:		
Total outstanding dues of micro enterprises and small enterprises, and	67.47	68.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	253.93	383.08
(iii) Other financial liabilities	125.92	92.35
Other current liabilities	51.51	79.74
Provisions	32.67	48.68
Current Tax Liabilities (Net)	36.15	-
Total current liabilities	**567.65**	**671.91**
Total liabilities	**799.08**	**895.62**
Total equity and liabilities	**6,727.68**	**6,687.20**

V. Srinivasan

V. Srinivasan
Executive Chairman
DIN: 00640646
Date:04th November, 2026
Place: Bengaluru

eMudhra Limited

SURI & CO Chartered Accountants

eMudhra Limited

CORPORATE IDENTITY NUMBER: L72900KA2008PLC060368

Registered Office: Plot No 12-P1-A & 12-P1-B, Hi-Tech Defence and Aerospace Park (IT Sector) Jala Hobli, BK Palya, Bangalore 562149, Karnataka,India.

www.emudhra.com Telephone:080 – 48484057

Statement of Unaudited standalone financial results for the quarter and half year ended September 30, 2026

Standalone Results

(All amounts are in INR million, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30,2026	June 30,2026	September 30,2025	September 30,2026	September 30,2025	March 31,2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
Income from operations						
Income	713.86	661.13	620.13	1,374.99	1,175.26	2,686.67
Other income, net	17.13	12.56	14.17	29.69	37.48	81.90
Total Income from operations (net)	**730.99**	**673.69**	**634.30**	**1,404.68**	**1,212.74**	**2,768.57**
Expenses						
Operating expenses	225.59	193.37	179.25	418.96	317.29	771.41
Purchase of stock-in -trade	47.22	17.69	102.81	64.91	192.73	457.85
Changes in inventories of stock-in-trade	5.93	2.80	(10.05)	8.73	(11.95)	(7.80)
Employee benefits expense	140.83	137.33	156.85	278.16	303.99	595.60
Finance costs	1.27	0.29	0.04	1.56	0.06	15.69
Depreciation and amortisation expenses	40.26	41.00	40.07	81.26	79.83	159.46
Other expenses	149.37	115.26	75.53	264.63	159.95	341.50
Total expenses	**610.48**	**507.74**	**544.50**	**1,118.21**	**1,041.90**	**2,333.71**
Profit before exceptional items and tax for the period/year	**120.51**	**165.95**	**89.80**	**286.47**	**170.84**	**434.86**
Exceptional items	-	-	-	-	-	-
Profit before tax for the period/year	**120.51**	**165.95**	**89.80**	**286.47**	**170.84**	**434.86**
Tax expense						
Tax expenses (including deferred tax)	34.49	41.77	22.84	76.26	45.62	110.94
Profit for the period/year	**86.02**	**124.18**	**66.96**	**210.21**	**125.22**	**323.92**
Other comprehensive income						
Items that will not be reclassified to profit or loss (net of tax)	(1.33)	0.55	2.86	(0.78)	1.93	2.20
Other comprehensive income for the period/year	**(1.33)**	**0.55**	**2.86**	**(0.78)**	**1.93**	**2.20**
Total comprehensive income for the period/year	**84.69**	**124.73**	**69.82**	**209.43**	**127.15**	**326.12**
Paid-up-equity share capital (Face Value of Rs. 5/- each)	414.06	414.06	414.06	414.06	414.06	414.06
Other Equity						5,377.52
Earnings per share (Face value of share Rs. 5/- each) (not annualised)						
Basic (in Rs.)	1.04	1.50	0.81	2.54	1.51	3.91
Diluted (in Rs.)	1.04	1.50	0.81	2.54	1.51	3.91

V. Srinivasan

Executive Chairman

DIN: 00640646

Date:04th November, 2026

Place: Bengaluru

eMudhra Limited

SURI & CO. FRN: 004283S Bengalore Chartered Accountants

eMudhra Limited

CORPORATE IDENTITY NUMBER: L72900KA2008PLC060368

Registered Office: Plot No 12-P1-A & 12-P1-B, Hi-Tech Defence and Aerospace Park (IT Sector) Jala Hobli, BK Palya, Bangalore 562149, Karnataka,India.

www.emudhra.com Telephone:080 – 48484057

Standalone cash flow statement

(All amounts are in INR million, unless otherwise stated)

Particulars	Half year ended		Year ended
	September 30,2026 (Unaudited)	September 30,2025 (Unaudited)	March 31,2026 (Audited)
A. Operating activities			
Profit before tax	286.47	170.84	434.86
Adjustments for:			
Depreciation and amortisation expense	81.26	79.83	159.46
Interest income from bank deposits and others	(5.80)	(2.22)	(7.93)
Provision for expected credit loss/doubtful debts	13.64	14.45	18.91
Interest income on security deposit	(0.09)	-	(0.10)
Unrealised gain on assets measured at fairvalue through profit/loss	(0.52)	(15.53)	(17.80)
Employee stock compensation	11.29	14.68	30.70
Realised gain on assets measured at fairvalue through profit/loss	(6.90)	(11.67)	(22.11)
Sundry creditors written back	-	(0.30)	(17.56)
(Profit)/loss on sale of property, plant and equipment	-	0.15	0.72
Interest and Other borrowing cost	1.33	-	-
Interest dues to micro and small enterprises	0.05	-	4.18
Operating profit before working capital changes	**380.73**	**250.23**	**583.33**
Working capital adjustments:			
Decrease/(Increase) in other non-current and current financial assets	(7.43)	(79.50)	(192.30)
Decrease/(Increase) in inventories	8.73	(11.95)	(7.80)
Decrease/(Increase) in trade receivables	122.58	14.42	(118.37)
Decrease/(Increase) in loans	(0.52)	(0.18)	(0.01)
Increase/(Decrease) in non-current and current other financial liabilities	32.80	(0.91)	14.04
Increase/(Decrease) in non-current and current provisions	(19.81)	11.93	25.36
Increase/(Decrease) in non-current and current liabilities	(28.08)	3.72	6.60
Increase/(Decrease) in trade payables	(129.81)	20.47	286.74
Cash generated from operations	**359.19**	**208.23**	**597.60**
Income taxes paid (net)	17.27	(21.60)	(66.90)
Net Cash flow from / (used in) operating activities (A)	**376.46**	**186.63**	**530.70**
B. Cash flow from Investing activities:			
Purchase of Property, plant and equipment and Intangible assets	(123.73)	(83.85)	(177.20)
Sale proceeds from property, plant and equipment	-	0.19	0.19
Investment in subsidiaries	(401.84)	(480.50)	(480.49)
Investments in mutual funds	(441.32)	(264.98)	(534.97)
Redemption of mutual funds	842.94	622.45	927.60
Interest received	3.28	2.28	5.65
Increase / (Decrease) from term deposits & other bank balances	58.06	(2.01)	(164.76)
Net cash from / (used in) investing activities (B)	**(62.61)**	**(206.42)**	**(423.98)**
C. Cash flow from Financing activities:			
Payment of equity dividend	(102.79)	(103.51)	(103.49)
Interest and Other borrowing cost	(1.33)	-	-
Net cash from / (used in) financing activities(C)	**(104.12)**	**(103.51)**	**(103.49)**
Net increase/ (decrease) in cash and cash equivalents (D=A+B+C)	**209.73**	**(123.31)**	**3.23**
Cash and cash equivalents at the beginning of the year (E)	**203.47**	**200.24**	**200.24**
Cash and cash equivalents at the end of the period/year (D+E)	**413.20**	**76.94**	**203.47**
Components of cash and cash equivalents as at end of the period/year			
	September 30,2026	**September 30,2025**	**March 31,2026**
Balance with banks:			
- On current account	413.08	76.65	202.92
Deposit accounts	-	-	-
- Cash on hand	0.12	0.29	0.55
Total cash and cash equivalents as per Balance Sheet	**413.20**	**76.94**	**203.47**
Cash and cash equivalents as per Statement of Cash Flow	**413.20**	**76.94**	**203.47**

V. Srinivasan
Executive Chairman
DIN: 00640646
Date:04th November, 2026
Place: Bengaluru

eMudhra Limited

SURI & CO. FRN: 0042838 Bangalore Chartered Accountants

Notes to statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026

1 eMudhra is a global organization aimed at empowering secure digital transformation by offering trust services and developing solutions around identity, authentication and digital signatures. eMudhra is a global trust service provider and largest certifying authority in India. eMudhra is a Board Member of the Cloud Signature Consortium and the Asia PKI Consortium and is a principal member of the CA/Browser Forum.

2 The Company publishes standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the unaudited consolidated financial results. Accordingly, the segment information is given in the unaudited consolidated financial results of eMudhra Limited, its subsidiaries and its associate and the ESOP trust for the quarter and half year ended September 30, 2026.

3 The above standalone financial results of eMudhra Limited "the Company" were reviewed by the Audit Committee thereafter approved by the Board of Directors at their meeting held on November 04, 2026 and reviewed by the statutory auditor of the Company. The above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules,2015 (IndAS) prescribed under section 133 of the companies Act 2013 and other recognised accounting practices and polices in India.

4 Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable with the current period.



