



May 18, 2026

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

National Stock Exchange of India Limited  
The Listing Department  
Exchange Plaza,  
Bandra Kurla Complex,  
Mumbai - 400051

Scrip Code: 544533

Symbol: STYL

Dear Sirs,

**Sub: Q4FY'26 Earnings Conference Call**

Dear Sirs,

Further to our letter dated May 13, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the document titled 'Investor Presentation Q4FY'26 to be used for the Q4 FY26 Earnings Conference Call scheduled tomorrow, i.e., May 19, 2026 at 05.00 p.m.

Thanking you,

Yours Sincerely,

**For Seshaasai Technologies Limited**  
*(formerly known as Seshaasai Business Forms Limited)*

**Manali Siddharth Shah**  
**Company Secretary and Compliance Officer**

Encl – as above

**Seshaasai Technologies Limited**  
(Formerly known as Seshaasai Business Forms Limited)

**Registered Office:**  
9, Lalwani Industrial Estate, 14, Katrak Road  
Wadala, Mumbai – 400031  
Tel.: +91 22 66270919/99

**Email:** [info@seshaasai.com](mailto:info@seshaasai.com) | **Website:** [www.seshaasai.com](http://www.seshaasai.com) | **CIN No.:** L21017MH1993PLC074023

# Investor Presentation

May 18, 2026

Q4 FY'26



**PAYMENT SOLUTIONS**



**COMMUNICATION & FULFILMENT SOLUTIONS (CFS)**



**IoT SOLUTIONS**

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# QUICK GLANCE

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MARKET OUTREACH THROUGH INDUSTRY EVENTS



01

Key Highlights  
Q4FY26



# Key Financial Highlights – Q4 FY26 & FY26 (1/2)

## Q4FY26 vs Q4FY25 - YoY

REVENUE FROM OPERATIONS	<b>₹ 4,041.76 mn</b> ↑ 9.6% YoY
	₹ 3,688.27 mn for Q4FY25

GROSS MARGIN	<b>46.93%</b> ↑ 295 bps YoY
	43.98% for Q4FY25

EBITDA MARGIN	<b>30.80%</b> ↑ 330 bps YoY
	27.50% for Q4FY25

EBITDA	<b>₹ 1,244.95 mn</b> ↑ 27.9% YoY
	₹ 1014.25 mn for Q4FY25

OPERATING EBITDA MARGINS	<b>₹ 1,184.30 mn   29.30%</b> ↑ 22.8% YoY   ↑ 269 bps YoY
	₹ 981.39 mn   26.61% for Q4FY25

PAT	<b>₹ 817.87 mn   20.24%</b> ↑ 29.9% YoY   ↑ 316 bps YoY
	₹ 629.75 mn   17.08% for Q4FY25

## Q4FY26 vs Q3FY26 - QoQ

REVENUE FROM OPERATIONS	<b>₹ 4,041.76 mn</b> ↑ 8.1% QoQ
	₹ 3,737.45 mn for Q3FY26

GROSS MARGIN	<b>46.93%</b> ↑ 145 bps QoQ
	45.48% for Q3FY26

EBITDA MARGIN	<b>30.80%</b> ↑ 385 bps QoQ
	26.95% for Q3FY26

EBITDA	<b>₹ 1,244.95 mn</b> ↑ 23.6% QoQ
	₹ 1007.24 mn for Q3FY26

OPERATING EBITDA MARGINS	<b>₹ 1,184.30 mn   29.30%</b> ↑ 23.6% QoQ   ↑ 371 bps QoQ
	₹ 956.26 mn   25.59% for Q3FY26

PAT	<b>₹ 817.87 mn   20.24%</b> ↑ 27.6% QoQ   ↑ 309 bps QoQ
	₹ 640.86 mn   17.15% for Q3FY26

# Key Financial Highlights – Q4 FY26 & FY26 (2/2)

FY26 vs FY25 – Full Year

REVENUE  
FROM  
OPERATIONS

**₹ 14,411.35 mn**  
↓ **1.5% YoY**

₹ 14,631.51 mn for FY25

GROSS  
MARGIN

**44.25%**  
↑ **191 bps YoY**

42.34% for FY25

EBITDA  
MARGIN

**27.35%**  
↑ **204 bps YoY**

25.31% for FY25

EBITDA

**₹ 3940.89 mn**  
↑ **6.4% YoY**

₹ 3703.65 mn for FY25

OPERATING  
EBITDA  
MARGINS

**₹ 3795.11 mn | 26.33%**  
↑ **5.5% YoY | ↑ 173 bps YoY**

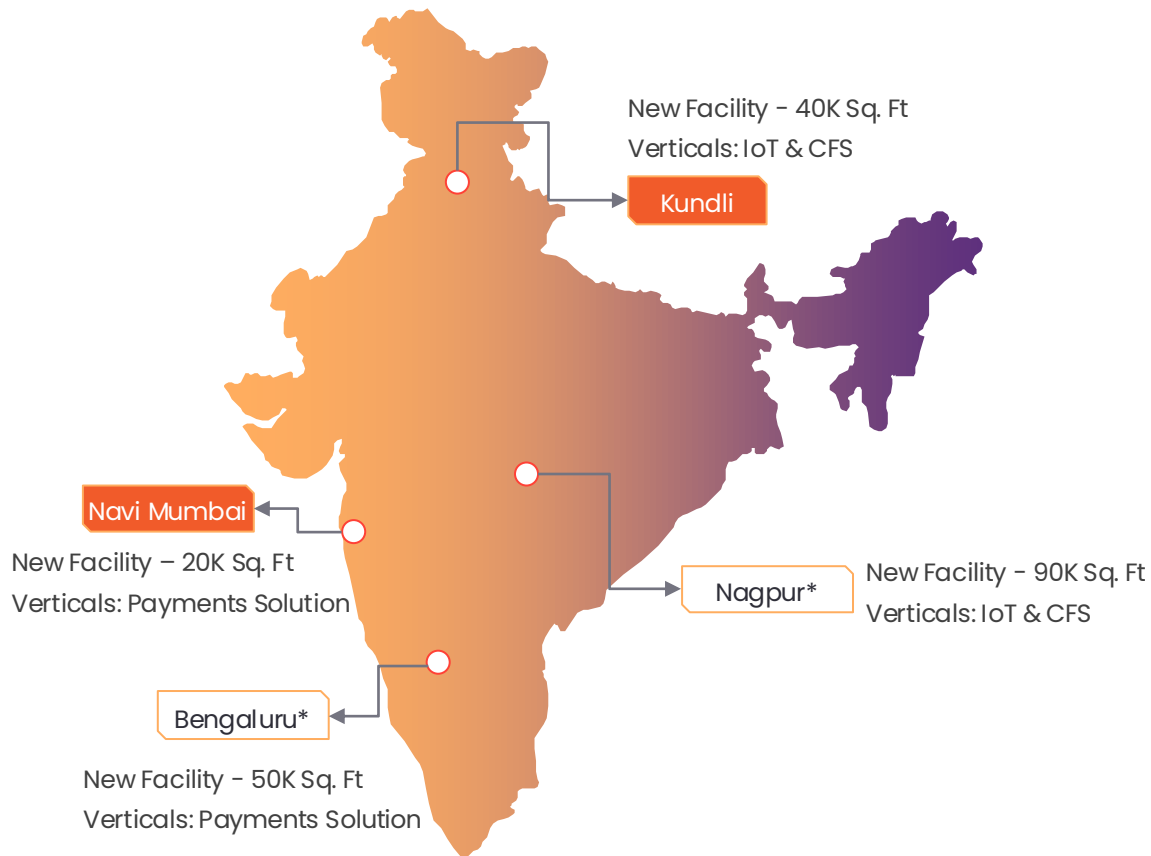
₹ 3598.99 mn | 24.60% for FY25

PAT

**₹ 2400.10 mn | 16.65%**  
↑ **8% YoY | ↑ 146 bps YoY**

₹ 2223.20 mn | 15.19% for FY25

## Capacity Expansion Status



\* Under Construction

Bengaluru facility has received

**GSMA SAS-UP certification** for **SIM/eSIM** manufacturing & personalisation, data generation, and PKI certificate handling – making the company one of the few global players with this integrated capability.

**2 patents granted** in Q4 FY'26

1 for **Metal Card** & 1 for Optimized **QR code**

5 patents granted till date

**6 new patents filed** in FY'26

19 patents filed till date

New IoT & CFS facility in **Kundli** operational

New Payment Solutions facility in **Navi Mumbai** operational

**Antenna Design & Simulation lab functional** at Bengaluru R&D setup



02

## Company Background



# A Partner Through Life's Evolution

Seshaasai

A steady Partner Through Life's Evolution

## Early Stages

- National ID Cards
- Savings Account
- Bank Statement

## Retirement

- Pension Statements
- Passbook
- Health Policy

## Learning

- Certificate
- Smart ID Payment Card
- Educational Books

## Career

- Travel Card
- Gift Card
- Cheque Book
- Metal Credit Card
- Insurance Policy
- QR Payment
- Debit/Credit Card
- FASTag

## Growth

- Wealth Management Kit
- RFID Solar Panel
- RFID Powered Shopping

WIDE RANGE OF OFFERINGS

Payment Solutions



Payment Cards



Payment QR Codes



Metal Cards



Payment Cheques



Biometric Cards



Payment NFC Stickers

Communication & Fulfilment Solutions



Insurance Policies



Digital Communications



Statements



Integrated Logistics Management



Personalized Letters



Passbooks



Courseware & Office Stationery

IoT Solutions



Tags, Labels, Stickers



RFID Apps & Platforms



SIM/eSIM



Active RFID



Data Loggers



Tunnel | POS | Encoder | Antenna

RFID AUTOMATION HARDWARE

End-to-End powered by Safe, Secure and Proprietary Platforms



Certifications / Licenses / Approvals

NPCI Rupay

Indian Banks Association

Global Payment Schemes

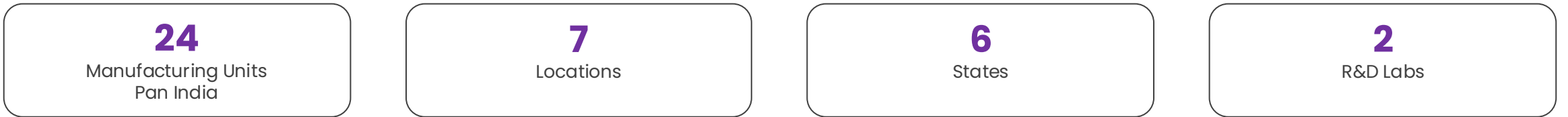
Payment Card Industry Data Security Standard

International Organization for Standardization

## Client Base\*

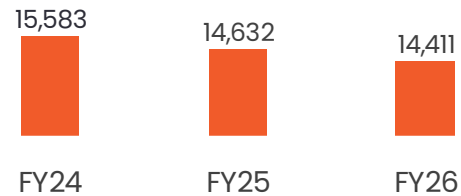


## Advanced Manufacturing Facilities\*

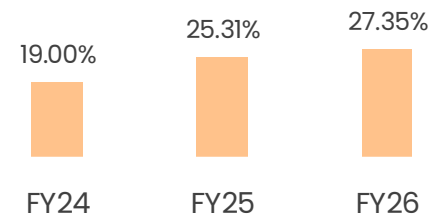


## Financial Performance

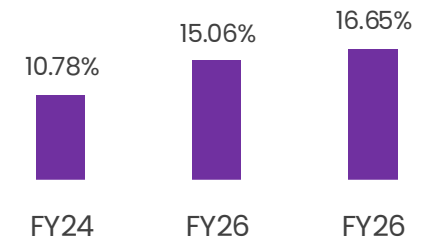
### Revenue from Operations (₹ Mn)



### EBITDA Margin (%)



### PAT Margin %



\* As of March 31, 2026

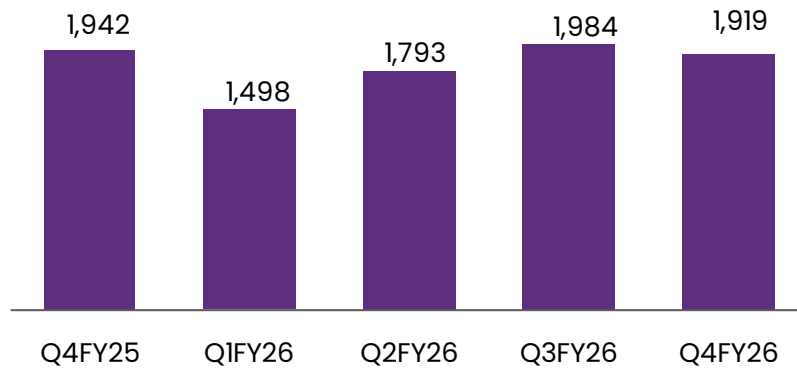


03

# Financial Overview



## REVENUES (₹ in mn)

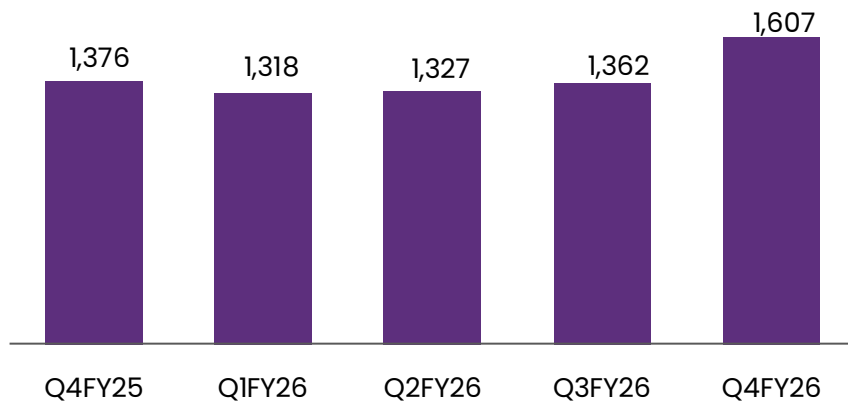


- Retained our **wallet share** with our top 10 customers.
- Top 10 customers contributed **62.76%** of the revenue for FY26 against **65.81%** for FY25.
- Added **10 new accounts in Q4** – Banks/FinTechs–Payment cards (**21 new accounts in FY26**)
- **Added 3 new metal card variants within customer’s portfolios** – Banks/FinTechs.
- Won **1 tender (Multi-year contract)** in this quarter.
- Production facility qualified by a **global payment card company**.
- **Shortlisted by another leading global payment card tech company** to supply metal cards.
- **Supplying cards for open loop transit payment programs across state transport & urban mobility ecosystems**–Onboarded 2 new transit service aggregators.

### Key Growth Drivers

- Metal cards are witnessing growing interest across our PSU & Private bank customers across both debit and credit portfolios.
- Traction observed in FinTechs focused on GenZ & Wealth Customers to augment metal card demand
- Clarity in regulatory landscape enabling FinTechs design compliant products which can spur growth
- High entry barriers with significant capacity gives Seshaasai a strong moat.
- Post-covid issuance surge to have corresponding renewal volumes moving in tandem.
- More co-branded premium cards (airlines, travel, lifestyle, fintech) with differentiating unboxing experience.
- Growth of inter-operable mass transit cards across metros & buses.
- Banks focusing on differentiated card experience for customers (LED cards, wooden cards, biometric cards etc.)

## REVENUES (₹ in mn)

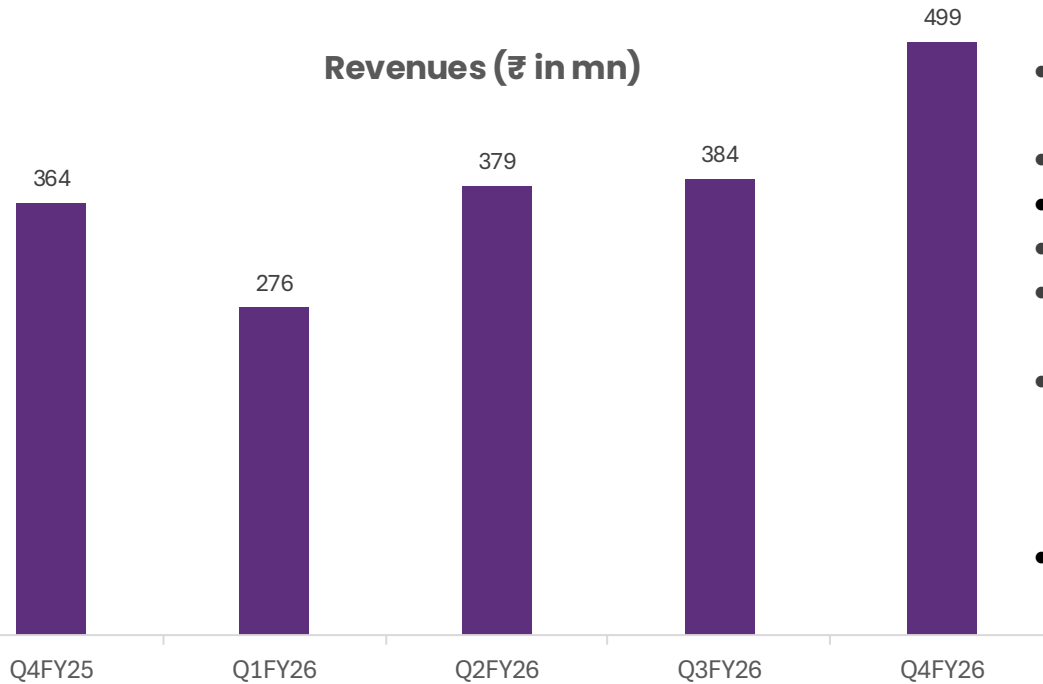


- Continued increasing **wallet share** with our existing customers.
- Added **1 new account** for Integrated Logistics Management (ILM) portfolio in this quarter.
- Won **1 tender for identity solutions** during Q4.

### Key Growth Drivers

- Customers seeking to consolidate their requirements with high degree of security & service levels along with end-to-end offerings including logistics and traceability.
- Deep entrenched relationships allowing us to increase wallet share with customers.
- Our scalable infrastructure and operational expertise makes us uniquely positioned to undertake large volumes and bespoke projects.

Revenues (₹ in mn)



- Project rolled out for one of the largest Indian retailer across their major fashion brands.
- **Antenna Design & Simulation lab** functional at Bengaluru R&D setup.
- **19 new accounts** added in Q4 across industries (**65 new accounts in FY26**)
- Increased capacity across existing locations for RFID tag offerings.
- Chip bonding setup is scaling up and empowering niche domestic innovations.
- Bengaluru facility has received **GSMA SAS-UP certification** for **SIM/eSIM** manufacturing & personalisation, data generation, and PKI certificate handling – making the company one of the few global players with this integrated capability.
- SIM card manufacturing has scaled up to handle customer requirements and started contributing to the revenue.

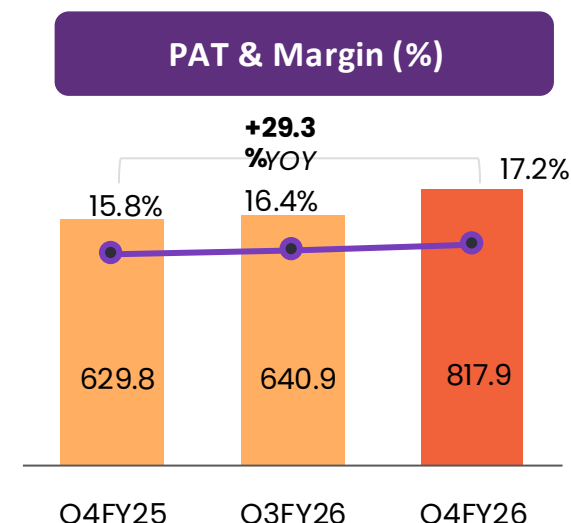
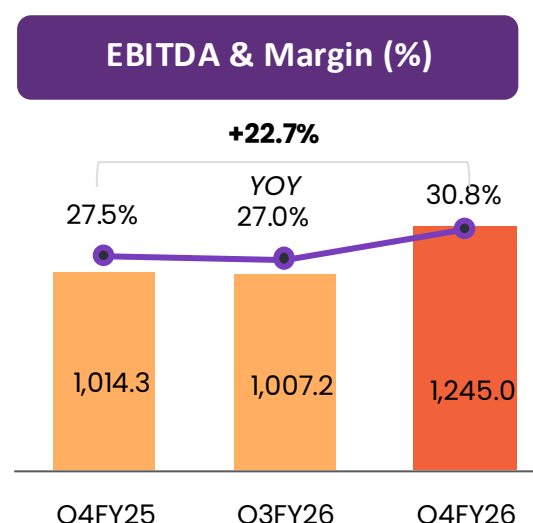
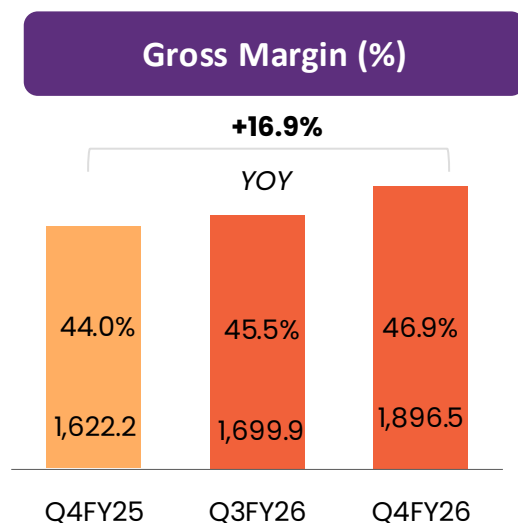
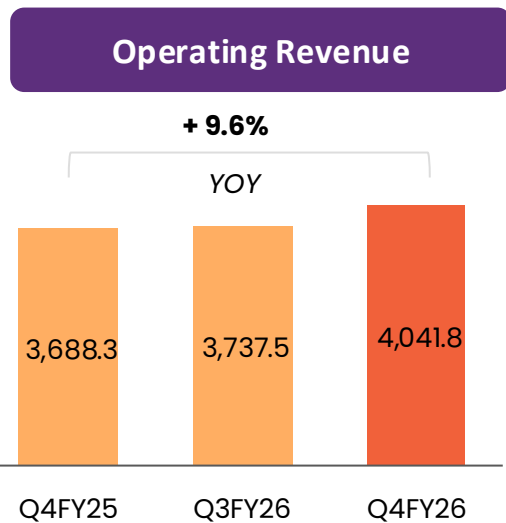
## Key Growth Drivers

- RFID tags & hardware infrastructure becoming more affordable with expanding scale.
- Successful project rollouts, with demonstrated benefits, are catalyzing broader adoption.
- In the Indian telecom sector, the prepaid SIM card market is ~90% as compared to ~10% post paid subscribers. The prepaid market has a large soft churn leading to demand for physical SIMs from operators.
- eSIM has cross-industry potential spanning Telecom, Automotive, Industrial Automation, Utilities, and many other connected tech applications.
- The need to achieve more from less through process automation.
- The need for agile and localised supply chains for domestic manufacturing as India becomes the factory of the world.
- Global rollouts and pilot projects in large volume industries like pharma, logistics & grocery showing encouraging results indicating huge potential.
- AI led computing will empower real-time visibility and data analytics from sensors & IoT devices.

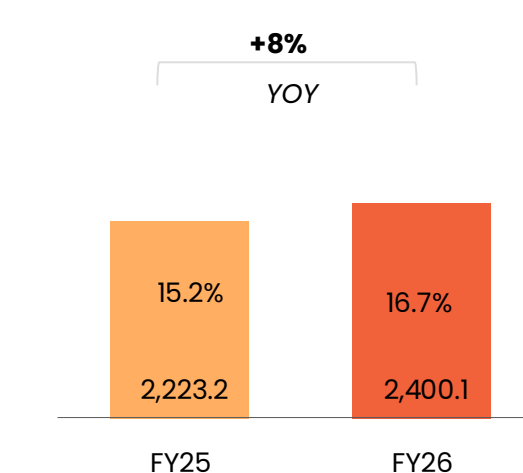
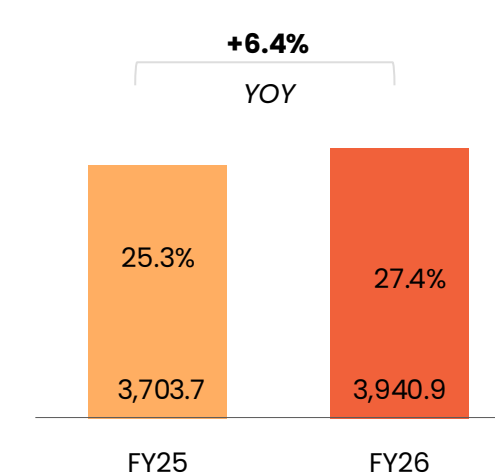
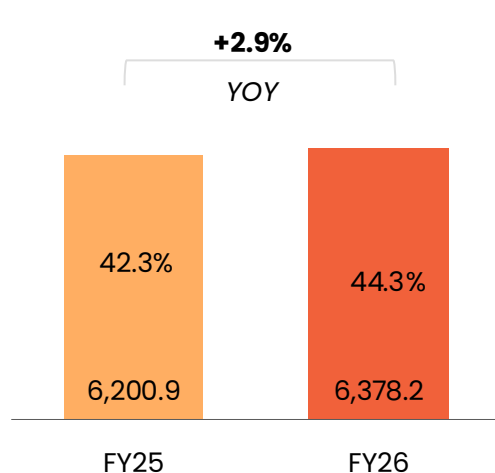
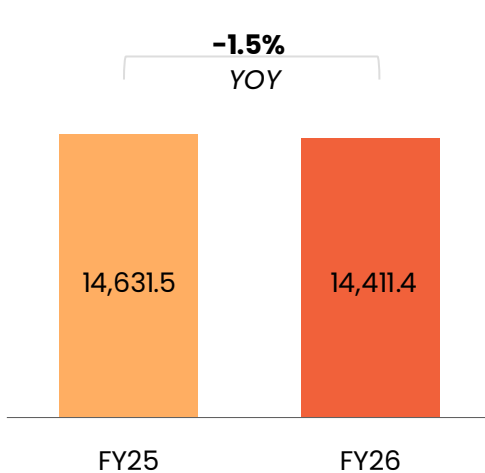
# Financial Performance – Q4FY26 & FY26

(Figures in INR Million)

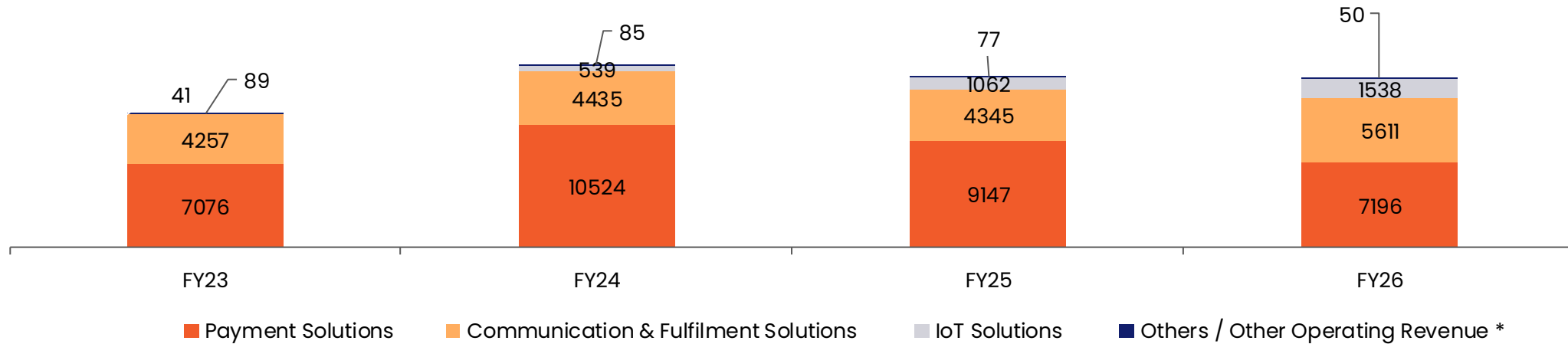
Q4FY26 Performance



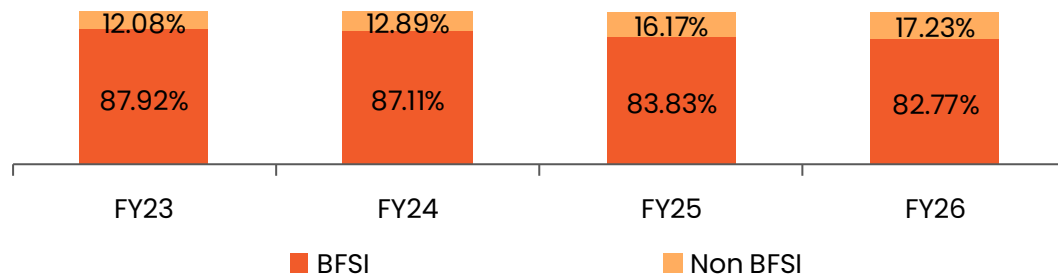
Fiscal Year FY26 Performance



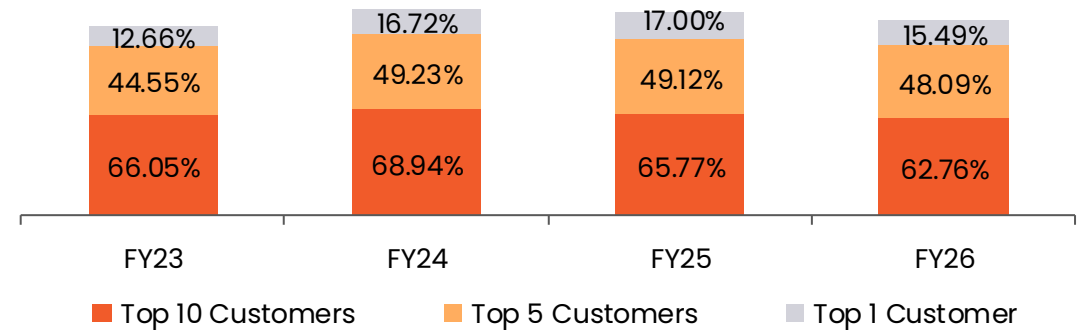
## Operating Revenue (In ₹ Million)



## Revenue breakup across BFSI & Non-BFSI Customers (%)



## Client Concentration (%)



Note: \* Others includes miscellaneous software sales, scrap sales, other rebates. Other operating revenue comprises export duty drawback, rebate income and others

Particulars	FY26 Q4 ₹ Mn	FY25 Q4 ₹ Mn	Δ (YoY) ₹ Mn	% Change
Revenue from Operations	4,041.76	3,688.27	+353.49	+9.6%
Other Income	60.65	32.86	+27.79	+84.6%
Total Income	4,102.41	3,721.13	+381.28	+10.2%
COGS	2,255.20	2,109.63	+145.57	+6.9%
Employee Cost	193.44	150.56	+42.88	+28.5%
Other Expenses	518.78	490.24	+28.54	+5.8%
Depreciation	97.46	100.63	-3.17	-3.1%
Finance Cost	29.09	91.06	-61.97	-68.1%
PBT	1,118.63	822.56	+296.07	+36.0%
Tax	299.87	192.81	+107.06	+55.5%
PAT	817.87	629.75	+188.12	+29.9%

## Remarks

Q4 FY26 delivered strong operational performance, with Revenue from Operations increasing by ₹353.49 Mn (+9.6% YoY), driven by improved execution across businesses and stronger contribution from CFS, IoT and transit, and premium card product programs in Payment Solutions

COGS increased by ₹145.57 Mn (+6.9% YoY), lower than revenue growth, resulting in gross margin expansion during the quarter. Margin improvement was supported by better procurement efficiencies, improved product mix, stronger operating leverage, and higher contribution from premium and metal card programs.

Employee costs increased by ₹42.88 Mn (+28.5% YoY) due to manpower additions, annual increments effective Q3FY26, and strengthening of technology, R&D, and operational teams.

Other expenses remained relatively controlled, increasing by ₹28.54 Mn (+5.8% YoY), despite higher scale of operations and business activity.

Finance costs reduced sharply by ₹61.97 Mn (-68.1% YoY) following debt reduction and deleveraging post IPO, contributing to profitability.

As a result, PBT increased by ₹296.07 Mn (+36.0% YoY), while PAT grew by ₹188.12 Mn (+29.9% YoY).

Overall, Q4 FY26 reflects improved business momentum, stronger margin profile, lower leverage, and continued operational execution despite forex and imported input cost pressures.

Particulars	FY26 Q4 ₹ Mn	FY26 Q3 ₹ Mn	Δ (Q4-Q3) ₹ Mn	% Change
Revenue from Operations	4,041.76	3,737.45	+304.31	+8.1%
Other Income	60.65	50.98	+9.67	+19.0%
Total Income	4,102.41	3,788.43	+313.98	+8.3%
COGS	2,255.20	2,055.44	+199.76	+9.7%
Employee Cost	193.44	186.79	+6.65	+3.6%
Other Expenses	518.78	556.84	-38.06	-6.8%
Depreciation	97.46	118.31	-20.85	-17.6%
Finance Cost	29.09	23.64	+5.45	+23.1%
PBT	1,118.63	862.55	+256.08	+29.7%
Tax	299.87	223.44	+76.43	+34.2%
PAT	817.87	640.86	+177.01	+27.6%

## Remarks

Q4 FY26 witnessed continued sequential improvement in operational performance, with Revenue from Operations increasing by ₹304.31 Mn (+8.1% QoQ), driven by improved execution across businesses and stronger contribution from CFS, IoT and transit, and premium card product programs in Payment Solutions

The quarter also witnessed improved contribution from higher value-added solutions and premium product mix, including metal card programs and diversified IoT offerings.

COGS increased by ₹199.76 Mn (+9.7% QoQ), broadly in line with the increase in business volumes, partly impacted by higher input costs and adverse forex movement during the quarter.

Employee costs increased marginally by ₹6.65 Mn (+3.6% QoQ), reflecting relatively stable manpower costs despite higher business activity.

Other expenses reduced by ₹38.06 Mn (-6.8% QoQ), supported by improved operational efficiencies and cost optimization measures across businesses.

Finance cost increased marginally by ₹5.45 Mn (+23.1% QoQ), while depreciation was lower due to asset capitalization and utilization mix during the quarter.

Overall, PBT increased by ₹256.08 Mn (+29.7% QoQ), while PAT increased by ₹177.01 Mn (+27.6% QoQ), reflecting stronger operating leverage, improved business mix, and continued profitability improvement during Q4 FY26.

# Consolidated Financial Summary – Q4FY26 & FY26 (3/3)

Particulars	FY26 ₹ Mn	FY25 ₹ Mn	Δ (YoY) ₹ Mn	% Change
Revenue from Operations	14,411.35	14,631.51	-220.16	-1.5%
Other Income	145.78	104.66	+41.12	+39.3%
Total Income	14,557.13	14,736.17	-179.04	-1.2%
COGS	8,033.16	8,430.63	-397.47	-4.7%
Employee Cost	695.84	603.82	+92.02	+15.2%
Other Expenses	2,104.97	1,916.48	+188.49	+9.8%
Depreciation	442.15	411.59	+30.56	+7.4%
Finance Cost	208.79	342.95	-134.16	-39.1%
PBT	3,287.44	2,949.11	+338.33	+11.5%
Tax	889.31	725.91	+163.40	+22.5%
PAT	2,400.10	2,223.20	+176.90	+8.0%

## Remarks

FY26 performance remained resilient with Revenue from Operations declining marginally by ₹220.16 Mn (-1.5% YoY), despite to moderation in card issuance volumes, slower renewal cycles, and temporary softness across certain banking programs.

Despite the marginal decline in revenue, COGS reduced by ₹397.47 Mn (-4.7% YoY), resulting in improvement in gross margins during the year. The improvement was driven by better procurement efficiencies, lower input costs, improved supplier commercial terms, stronger operating leverage, and improved contribution from premium products, CFS, and IoT businesses.

Employee costs increased by ₹92.02 Mn (+15.2% YoY) due to annual increments effective Q3Fy, manpower additions, and strengthening of technology, R&D, and operational capabilities, while other expenses increased by ₹188.49 Mn (+9.8% YoY) in line with business expansion and operational scale-up.

Finance costs reduced sharply by ₹134.16 Mn (-39.1% YoY) following deleveraging and repayment of borrowings post IPO.

As a result, PBT increased by ₹338.33 Mn (+11.5% YoY), while PAT increased by ₹176.90 Mn (+8.0% YoY).

Overall, FY26 reflects resilient operational execution, structurally improved margins, stronger balance sheet position, and improving business momentum from H2 FY26 onwards.



# 04

## Investment Rationale



- 1 Established Leadership Position in the Large and Regulated Payment Solutions Industry with High Barriers to Entry
- 2 Long Standing Relationships with a Large Customer Base
- 3 Comprehensive Portfolio of Customizable and Scalable Solutions
- 4 Proprietary Technology Stack Enabling Bespoke Solutions
- 5 Pan-India Advanced Manufacturing Capabilities
- 6 Experienced Promoters and Senior Management Team backed by Committed Employee Base

**31.9% Market Share**

for credit and debit cards issuance in India in FY25

**1144 (New 580)**

Total customers

As of March 31, 2026

**24**

Self sustaining Manufacturing Units

**27.35%**

EBITDA Margin

As of March 31, 2026

**Over 10 Years**

Avg. customer relationship with 8 of our top 10 customers as of FY26

**33+ years**

Experience of each of the Promoters

## Established Leadership#

**31.9%**

Market Share in FY25

**10 of 12**

PSU Banks served

**13 of 26**

Life Insurance Companies served

**One of the Top Two**

Payments card manufacturers in India in FY25

**66+**

No of Banks served

**15 of 21**

Private Banks served

**9 of 28**

General Insurance Companies served

**One of the Largest**

Manufacturers of cheque leaves in FY25



Best Tech Brand in the BFSI sector by Economic Times consistently since for the past five consecutive years from 2021 to 2025

## The Seshaasai Edge

Domain Expertise

Portfolio of Offerings

Business Resilience

Geographical Spread

Scalable Infrastructure

Three Decades Experience

## High Barriers to Entry

**1**

Capital-Intensive Equipment and Technology

**2**

Stringent Regulatory and Security Standards

**3**

Established Industry Players and Brand Loyalty

**4**

Technological Expertise

**5**

High Certification Costs

**6**

Supply Chain Management

**7**

Data Security and Privacy Regulations

**1144**

Total Customers as of FY26

**8 of top 10**

Customers have a Partnership Vintage over 10 years

**580**

New Customers added during FY26

**15.49%**

Revenue from Largest Customer during FY26

**48.09%**

Revenue from Top 5 Customers during FY26

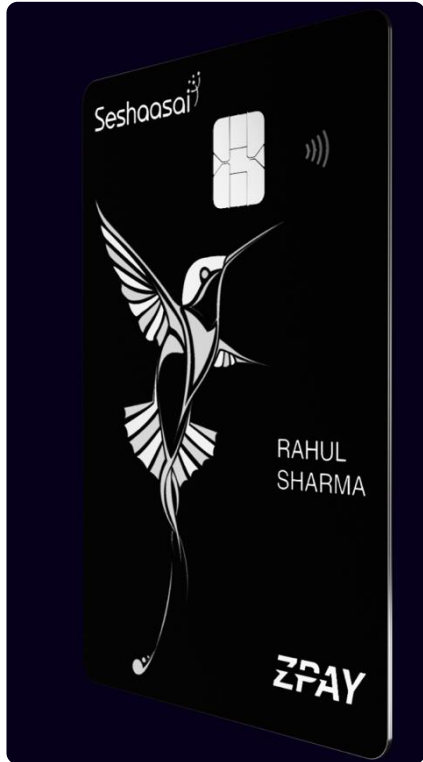
**62.76%**

Revenue from Top 10 Customers during FY26

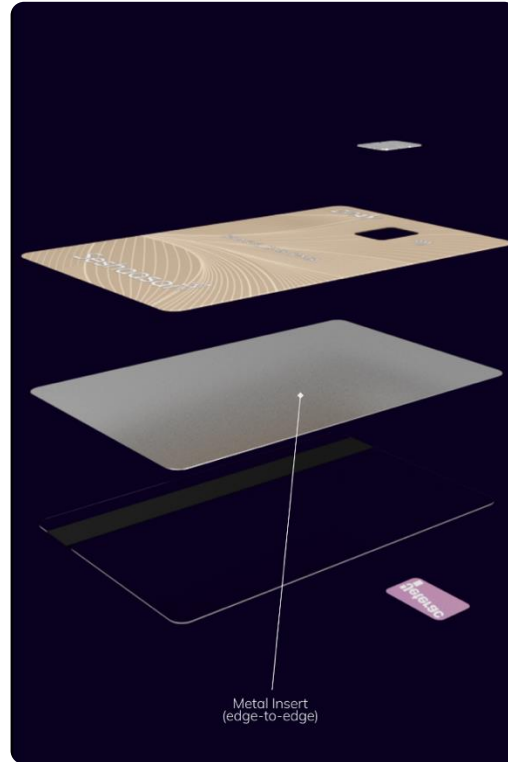
**96.56%**

% of Revenues from existing customers during FY26

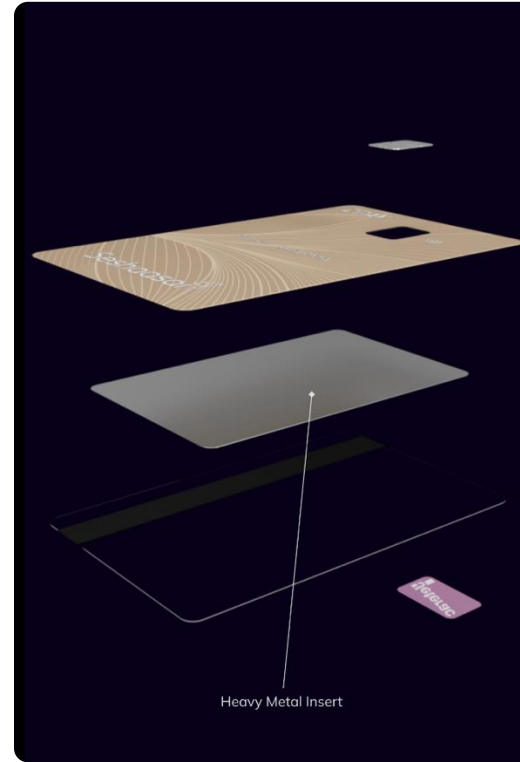
Hybrid Metal Card



Metal Edge Card



Metal Insert Cards



Biometric Cards



Payment Wearables



Payment Stickers



## Our Offerings



Insurance policies and statements



Personalized letters



Passbooks



Digital communication (SMS/Email)



Courseware and office stationery



Integrated Logistics management



Citizen and tax identity cards



Health cards



**Delivery format agnostic**



**Omni-channel**



**Customized communication**

Backed by Our End-to-End Inventory and Order Management System

**IOMS**



Order Intake



Manufacturing



Stock Management



Query Handling



Delivery

## Industries

- Retail
- Pharma
- Logistics
- Quick Commerce
- Healthcare
- Engineering
- Luggage
- Solar
- Exports

## Initiatives

- Customer Experience
- Workforce Optimization
- Visibility and Compliance
- Supply Chain Efficiency

## Full Stack Tech

- Tags
- Readers
- Machines
- Apps & Platforms
- Integration

## Technologies

- AI
- BLE
- GSM
- GPS
- HF
- LoRaWan
- UHF
- UWB

Seshaasai®

Empowering Digital Transformation



Passive Tags



Active Tags



Automation Hardware



Platforms

The logo for izeIoT features the word "izeIoT" in a sans-serif font. The "i" and "z" are orange, while "eIoT" is grey. A stylized orange and grey Wi-Fi symbol is positioned above the "o".

izeIoT is Seshaasai's proprietary IoT platform that connects devices, collects secure data, and powers traceability and analytics across industries. It integrates with RFID systems and uses communication technologies like GPS, GSM, Wi-Fi, BLE, HF, and UHF.

Offered as a PaaS solution, izeIoT combines data security and RFID innovation to boost efficiency and ensure compliance.

The logo for rubic consists of a grey geometric icon of interconnected nodes on the left and the word "rubic" in a bold, orange, sans-serif font on the right.

RUBIC is a data processing engine that applies business rules to transform encrypted input into personalized outputs. Initially built for the BFSI sector, it now serves multiple industries by integrating with ERP, CRM, inventory, and warehouse systems.

RUBIC supports secure, layout-based communications and has been extended for IoT applications like generating RFID tags, labels, and delivery documents.

The logo for etaTrak features a grey icon of a hand holding a document on the left and the word "etaTrak" in a sans-serif font on the right, with "eta" in orange and "Trak" in grey.

eTaTrak is an AI-powered logistics and deliverables management platform that unifies enterprises, logistics partners, production teams, and customers on a single system. It offers real-time traceability of physical and digital communications, helping businesses cut costs, improve efficiency, and enhance customer satisfaction.

By integrating supply chains with enterprise systems, it ensures end-to-end shipment visibility and on-time deliveries, serving as the operational backbone for e-commerce and financial institutions.

The logo for IOMS features a grey icon of a cube with a white dot in the center on the left and the letters "IOMS" in a bold, orange, sans-serif font on the right.

IOMS (Integrated Output Management System) is a centralized platform that manages the design, generation, and distribution of high-volume communications across physical and digital channels. It ensures consistency, compliance, and speed by integrating with core enterprise systems and supporting personalized outputs at scale.

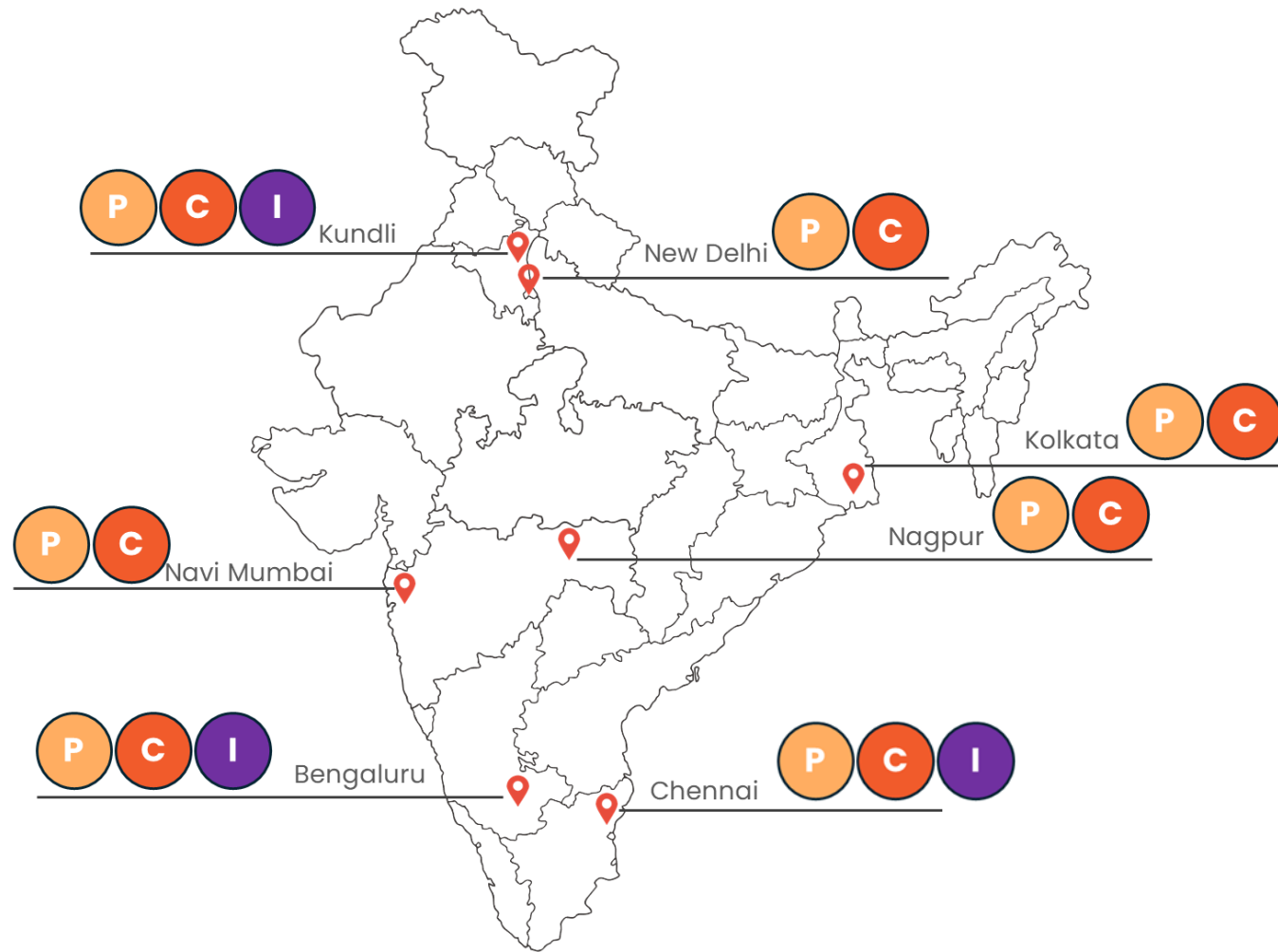
Ideal for banks, insurers, and large enterprises, IOMS streamlines complex document workflows with efficiency and accuracy.

PAN INDIA  
**24**  
MANUFACTURING UNITS

**P** PAYMENT Solutions

**C** COMMUNICATION & FULFILMENT Solutions

**I** IoT Solutions





### Pragnyat Pravin Lalwani

Chairman & Managing Director

Experience: 30+ years

- He holds a bachelor's degree in Science from Sri Sathya Sai Institute of Higher Learning and a bachelor of law from the University of Mumbai.
- He plays a key role in our Company's strategy, which focuses on using technology and innovation to maintain industry leadership.
- He also guides the in-house innovation lab for indigenous technology upgradation.



### Gautam Sampatraj Jain

Whole-time Director

Experience: 30+ years

- He holds a bachelor's degree in Science from Sri Sathya Sai Institute of Higher Learning and a bachelor of law from the University of Mumbai.
- Responsible for day-to-day operational and financial planning.

# Experienced Promoters and Senior Management Team Backed by Committed Employee Base

## Senior Management Team backed by Committed Employee Base



**Pawan Kumar Pillalamarri**

Chief Financial Officer,  
Experience: 13+ years



**Bosco Mascarenhas**

Head, Business Development  
& Growth  
Experience: 27+ years



**Sandeep Khurana**

Head, Information Technology  
Experience: 20+ years



**Venkat Sandhi Satyanarayana Tangella**

Head, Operations – Payment Solutions  
Experience: 29 years



**Sairam Raghavan**

Head, Operations IoT Solutions  
Experience: 19 years



**Ganesh Srinivasan**

Head, Corporate Accounts & Taxation  
Experience: 27+ years



**K. Krishnan Kutty**

Regional Head, North and East  
Experience: 18+ years



**Nandkumar B. L**

Regional Head, South  
Experience: 16+ years

## Board of Directors

**Jayeshkumar Chandrakant Shah**

**Abbhijet Ghag**

**Sowmya Vencatesan**

**Mehul Suresh Shah**



05

## IPO Funds Utilisation



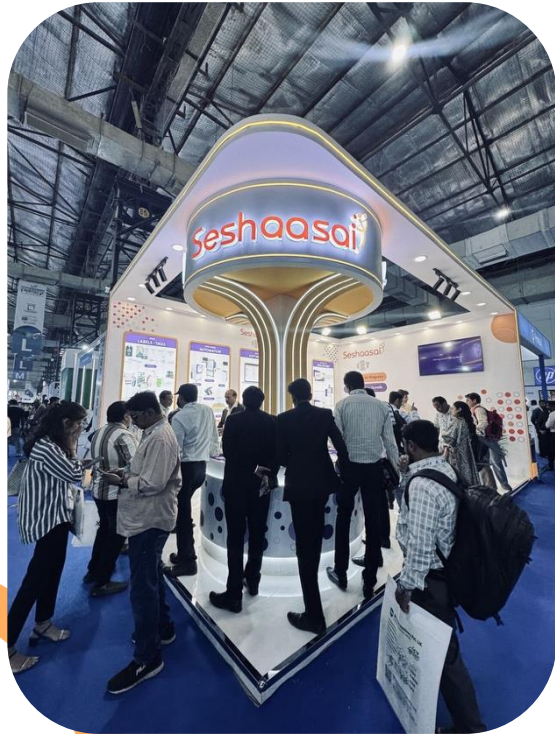
#	Objects	Amount as per offer document (Rs in Millions) (A)	As at beginning of the quarter (Rs in Millions) (B)	During the quarter (Rs in Millions) (C)	As at end of the quarter (Rs in Millions) (B+C)	Unutilized amount (Rs in Millions) (A-B-C)
1	Capex	1,979.13	342.84	207.72	550.56	1428.57
2	Repayment of Borrowings	3,000.00	3,000.00	-	3,000.00	-
3	Issue Expenses	350.62	36.56	256.47	293.03	57.59
4	General corporate purposes	670.25	79.01	132.60	211.61	458.64
Total		6,000.00	3,458.41	596.79	4055.20	1944.80



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## Market Outreach Through Industry Events





**PAMEX 2026**  
(IoT in Print & Packaging)



**RETAIL LEADERSHIP SUMMIT 2026**  
(IoT in Retail Sector)



**National Conference on The  
Future of Packaging  
IIP, Kolkata  
(IoT in Packaging)**



**AeroDef 2026  
(IoT in Defence Sector)**



**Convergence India 2026  
(Payment Solutions)**





Trustech Paris-Dec'25  
(Global Payment Cards)



NRF-USA-Jan'26  
(IoT for Global Retail)



CPHI PMEC  
(IoT in Pharma)



Rooftop Solar  
(RFID for Solar)



World Food India  
(IoT in FMCG)

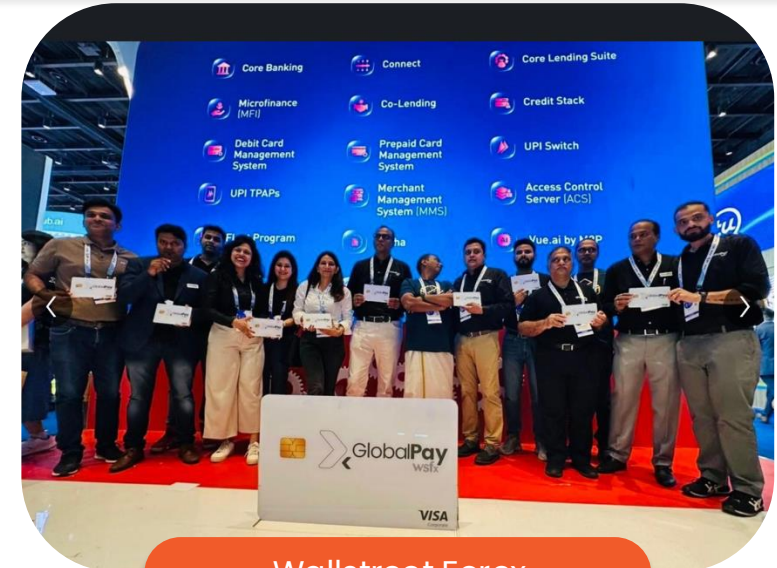
# GFF 2025 Product Launches-Cards by Seshaasai



Unimoney Forex



Paul Merchants Forex



Wallstreet Forex



IDFC x Indigo



Zaggle Prepaid

# GFF 2025 Product Launches-Cards by Seshaasai



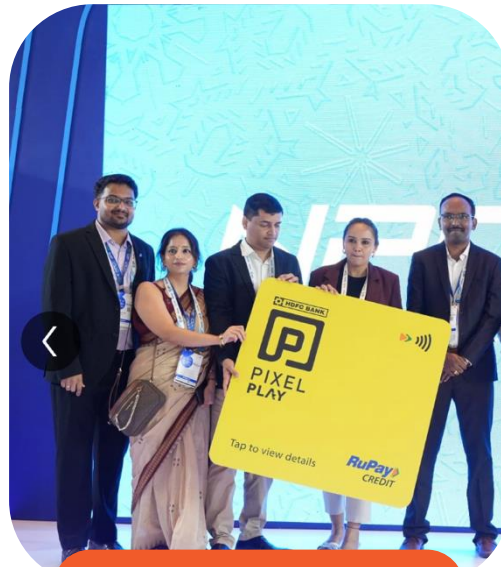
Union Bank of India



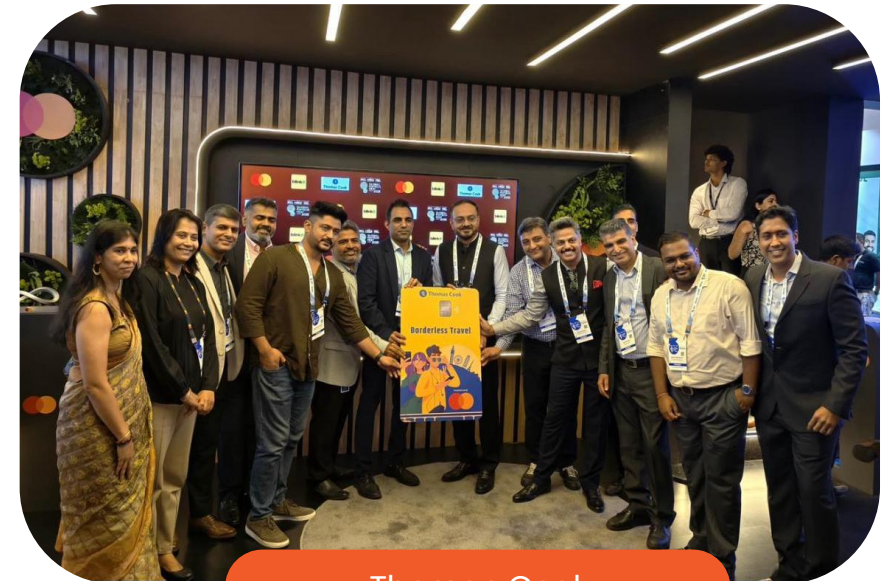
Kotak Mahindra Bank



Wallstreet Forex-Metal



HDFC



Thomas Cook

# Thank you

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**For Further Information, Please Contact:**

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[companysecretary@seshaasai.com](mailto:companysecretary@seshaasai.com)

