C2C Advanced Systems Limited
Compliance@c2c-as.com| www.c2c-as.com |+91 11 4557 5342
NEIL RAO TOWERS, 4TH FLOOR, CENTAL WING, 117 & 118, ROAD NO 3, VIJAYANAGAR, EPIP PHASE-1, WHITEFIELD, BANGALORE- 560066| CIN: L72200KA2018PLC110361

Date: 27-11-2026

To
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

NSE Symbol: C2C **ISIN: INE0U7V01015**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today i.e Friday, 27th November, 2026

Ref: Disclosure under Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

With reference to the captioned subject, we inform you that the Board of Directors of the Company at its meeting held today i.e Friday, 27th November, 2026, commenced at 06:30 P.M. and concluded at 09:00 P.M. has, inter-alia, considered and approved the un-audited financial results for the half year ended September 30, 2026.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the following:

a. Un-Audited Financial Results of the Company for the half year ended September 30, 2026;

b. Limited Review Report in respect of un-audited financial results for the half year ended September 30, 2026;

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For C2C Advanced Systems Limited

MANJEET SINGH Digitally signed by MANJEET SINGH
Date: 2026.11.27 21:06:20 +05'30'

Manjeet Singh
Company Secretary
A61378

No. 1 SAKET NIVAS
60, (Old No. #45), Murthy Street,
West Mambalam,
Chennai - 600 033 India.
Tel : 2489 0821, Cell : 98400 37225
Website : www.nands-ca-co.in
Email : ca.narasimhan@nands-ca-co.in

narasimhan & srinivasan
Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Half Yearly Financial Results of C2C Advanced Systems Limited ("the Company") for the half year ended on 30th September, 2026 pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
C2C Advanced Systems Limited

1. We have reviewed the accompanying Ind AS Statement of Standalone Unaudited Financial Results ("the Statement") of C2C Advanced Systems Limited ('the Company') for the half year ended September 30, 2026 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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 the Ind AS 34 "Interim Financial Reporting" ("Ind-AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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.

4. Based on our review conducted as stated above, ***except for the effect of the matters described in paragraphs below relating to "Basis of Qualified Observations"***, 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 applicable Ind-AS specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised

NARASIMHAN & SRINIVASAN Chartered Accountants F.No: 002339S CHENNAI

Branch: #6, (Old No.#106), PSK Nagar, Rajapalayam, Virudhunagar Dt. 626 108, Tamilnadu, India.
Phone : 04563 227225, Cell : 99943 64267, Email - rajapalayam@nands-ca.co.in

accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatements.

5. Basis for Qualified Observations

- **Liquidity Risk (Going Concern):** We draw attention to the Modified opinion of the Statutory Auditors in their Independent Auditors Report on Accounts for the year ended 31-03-2026 regarding this matter. The Management has cited improved collections during the Half year April 2026 to September 2026 and expressed confidence in higher cash inflow recoveries in the Second Half of the year in order to justify the going concern assumption. The company has made provision for Expected Credit Loss as per Ind AS 109 to disclose the position of Receivables. However as at the position of 30th September 2026 the statutory dues pending for periods exceeding six months, the delay in recovery of trade receivables and reliance on promoter funding cause pressure on the liquidity of the Company.

- **Foreign Exchange Management Act (FEMA):** The Company has not realized the receivables from overseas customers within the timelines prescribed by RBI and the company has not yet submitted any application to RBI for regularization/extension of these delayed receivables. On account of the delay in obtaining registration under SOFTEX and a formal assessment of potential regulatory levies, the financial results omit provisions for any anticipated penal consequences that may arise from these delays. Consequently, we are unable to determine the impact, if any, on the current liabilities and results for the period.

5. Emphasis of Matter Paragraph

We invite attention to the Notes to the Unaudited Financial Results. Financial data of the overseas branch of the company is neither audited nor certified by auditor of the branch.

Our Conclusion is not modified on the above matter.

For ***Narasimhan & Srinivasan,***
Chartered Accountants
FRN: 002339S

NARASIMHAN & SRINIVASAN Chartered Accountants F.No: 002339S CHENNAI

CA. S. Lakshminarasimhan
Partner
Membership No. 025861
Date: 27th November 2026
Place: Bangalore
UDIN: 26025861MBNMG09600

C2C ADVANCED SYSTEMS LIMITED

(Formerly known as C2C Advanced Systems Private Limited)

Statement of Unaudited Ind AS Statement of Assets & Liabilities 30th September 2026

(All Amount in INR Lakhs unless otherwise stated)

Particulars	As at Sep 30, 2026	As at Mar 31, 2026	As at Sep 30, 2025
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant & Equipment	2,346.76	251.13	277.59
(ii) Intangible Assets	171.81	187.44	203.06
(iii) Intangible Assets under Development	827.40	-	-
(iv) Right to Use Assets	744.45	834.15	914.42
(v) Capital work-in-progress	340.86	2,666.74	2,566.74
(b) Deferred Tax Assets (Net)	60.72	36.87	30.57
(c) Other Non-Current Assets	78.88	111.18	146.28
(2) Current Assets			
(a) Inventories	6,218.48	6,205.68	5,688.46
(b) Financial Assets			
(i) Trade Receivables	28,484.99	24,029.55	16,692.28
(ii) Cash & Cash Equivalents	38.41	93.17	29.50
(iii) Other Current Financial Assets	30.74	25.43	39.72
(c) Other Current Assets	4,729.94	2,940.95	2,680.10
TOTAL	**44,073.45**	**37,382.29**	**29,268.73**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	1,696.84	1,696.84	1,664.12
(b) Other Equity	21,910.42	21,950.94	20,459.23
(c) Share Application Money Pending Allotment			-
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long-Term Borrowings	-	-	-
(b) Long Term Provisions	193.91	90.83	63.25
(c) Deferred Tax Liability (Net)	-	-	-
(d) Lease Liability	717.81	737.10	-
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Short-Term Borrowings	5,730.90	4,531.55	3,766.52
(ii) Lease Liability	124.93	177.96	970.72
(iii) Trade Payables			
- Total Outstanding Dues of Micro & Small Enterprises	30.46	1.10	-
- Total Outstanding Dues of Creditors other than Micro & Small Enterprises	9,694.72	6,180.41	213.89
(iv) Other Financial Liabilities	2,555.87	897.74	1,349.01
(b) Provisions	1,417.58	1,117.81	781.99
TOTAL	**44,073.45**	**37,382.29**	**29,268.73**

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN : L72200KA2018PLC110361

Lakshmi Chandra
(Managing Director)
DIN: 07436752

C2C Advanced Systems Limited

Place : Delhi
Date : 27-11-2026

C2C ADVANCED SYSTEMS LIMITED

(Formerly known as C2C Advanced Systems Private Limited)

Statement of Unaudited Ind AS Statement of Profit and Loss for Period ended 30th September 2026

(All Amount in INR Lakhs unless otherwise stated)

Sr. No	Particulars	Period Ended Sep 30, 2026	Period Ended Mar 31, 2026	Period Ended Sep 30, 2025
I	Revenue from Operations	5,235.08	14,564.23	6,609.55
II	Other Income	282.49	1,603.17	178.87
	III. Total Revenue (I +II)	**5,517.57**	**16,167.40**	**6,788.42**
IV	***Expenses:***			
	Cost of Equipment & Software Licences	3,634.03	7,777.97	1,788.88
	Changes in Inventories	(12.80)	(323.07)	194.15
	Employee benefits Expenses	457.01	1,572.29	847.89
	Finance Cost	347.76	870.35	51.09
	Depreciation and Amortization Expenses	362.46	310.34	151.91
	Other Expenses	660.28	3,215.94	832.22
	Total Expenses (V)	**5,448.74**	**13,423.82**	**3,866.14**
VI	Profit before exceptional and extraordinary items and tax (III-V)	**68.83**	**2,743.58**	**2,922.29**
VII	Exceptional Items	-	-	-
VIII	Profit before extraordinary items and tax (VI + VII)	**68.83**	**2,743.58**	**2,922.29**
IX	Extraordinary Items			
X	Profit before tax (VIII - IX)	**68.83**	**2,743.58**	**2,922.29**
XI	***Tax expenses:***			
	(1) Current Tax	131.58	1,114.27	754.11
	(2) Deferred Tax Expenses/(Income)	(23.85)	(203.66)	(197.36)
XII	Profit(Loss) after Tax and before Prior Period Items (X-XI)	**(38.90)**	**1,832.97**	**2,365.54**
XIII	Prior Period Items			
	-Income Tax Expenses of Previous Year Incurred	-		-
XIV	Profit(Loss) after Tax (XII-XIII)	**(38.90)**	**1,832.97**	**2,365.54**
XV	**Other Comprehensive Income**			
	A (i) Items that will not be reclassified to Profit or Loss		(8.33)	-
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss			-
	B (i) Items that will be reclassified to Profit or Loss			-
	(ii) Income Tax relating to items that will be reclassified to Profit or loss			-
	Total Other Comprehensive Income (XV)	**-**	**(8.33)**	**-**
XVI	Earning per equity share: (In INR)			
	(1) Basic	(0.23)	10.80	7.34
	(2) Diluted	(0.23)	10.80	7.34

FOR AND ON BEHALF OF
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(formerly C2C Advanced Systems Private Limited)
CIN : L72200KA2018PLC110361

Lakshmi Chandra

Lakshmi Chandra
(Managing Director)
DIN: 07436752

C2C Advanced Systems Limited

Place : Delhi
Date : 27-11-2026

C2C ADVANCED SYSTEMS LIMITED

(Formerly known as C2C Advanced Systems Private Limited)

Statement of Unaudited Ind AS Statement of Cash Flows for the period ended 30th September 2026

(All Amount in INR Lakhs unless otherwise stated)

S. No.	Particulars		Period Ended Sep 30, 2026	Period Ended Mar 31, 2026	Period Ended Sep 30, 2025
I	**CASH FLOWS FROM OPERATING ACTIVITIES**				
	Profit before Tax and exceptional items		68.83	2,743.58	2,922.29
	Adjustments for:				
	Depreciation		362.46	310.34	151.91
	Provision for Gratuity		127.93	17.02	-
	Provision for CSR		(49.38)	1,453.84	-
	Finance Cost		347.76	870.35	50.20
	Finance Income		(5.13)	(8.15)	(17.49)
	Operating Profit before Working Capital Changes		852.46	5,386.97	3,106.91
	Net Changes in Trade Payables		2,814.12	5,908.43	(59.19)
	Net Changes in Other Current Financial Liabilities		484.38	632.11	1,083.37
	Net Change in Lease Liability		(72.31)	44.43	100.10
	Net Changes in Trade Receivables (Net of unrealised forex fluctuation)		(3,232.33)	(14,479.10)	(6,863.66)
	Net Changes in Other Current Financial Assets		(5.31)	2,361.79	2,341.00
	Net Changes in Other Current Assets		(1,059.45)	(232.04)	28.81
	Net Changes in Inventories		(12.80)	(323.07)	194.15
	Cash Generated from Operations		(231.23)	(700.47)	(68.51)
	Less: Payment of Taxes (net of refunds)		143.37	(1,094.63)	-
	Net Cash Generated from Operating Activities		**(87.86)**	**(1,795.10)**	**(68.51)**
II	**CASH FLOWS FROM INVESTING ACTIVITIES**				
	Net Changes in Property, Plant & Equipment		(2,352.77)	(57.45)	(32.37)
	Net Changes in Intangible Assets		-	-	-
	Net Changes in Capital Work in Progress		2,325.89	(110.00)	(10.00)
	Net Changes in Intangible Asset Under Development		(827.40)	-	-
	Net Changes in Other Non- Current Assets		32.30	(88.62)	-
	Interest Income		5.13	8.15	14.40
	Net Cash used in Investing Activities		**(816.84)**	**(247.92)**	**(27.98)**
III	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Net Change in Share Capital (net of bonus shares)		-	32.73	-
	Net Changes in Security Premium		(1.63)	1,771.03	(1.13)
	Proceeds received against share warrants		-	260.44	-
	Finance Cost		(347.76)	(870.35)	(50.20)
	Net Change in Short-Term Borrowings		1,199.35	770.53	5.50
	Net Cash used in Financing Activities		**849.96**	**1,964.38**	**(45.83)**
IV	**Net Increase/(decrease) in Cash & Cash Equivalents**	**(I+II+III)**	**(54.74)**	**(78.64)**	**(142.32)**
V	**Cash & Cash Equivalents at the beginning of the period**		**93.18**	**171.82**	171.82
VI	**Cash & Cash Equivalents at the end of the period**	**(IV+V)**	**38.43**	**93.18**	**29.50**

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN : U72200KA2018PLC110361

Lakshmi Chandra

Lakshmi Chandra
(Managing Director)
DIN: 07436752

Place : Delhi
Date : 27-11-2026

C2C ADVANCED SYSTEMS LIMITED

(Formerly known as C2C Advanced Systems Private Limited)

Ind AS 108 - Statement of Segment Information for the period ended Sep 30, 2026

The Company has only one Business Segment and two Geographical Segments i.e. in India and USA

Particulars	Period Ended Sep 30, 2026	Year Ended Mar 31, 2026	Period Ended Sep 30, 2025
Segment Revenue from Operations			
India	1,057.03	7,001.14	6,609.55
USA	4,132.72	7,563.09	0.00
Total	5,189.75	14,564.23	6,609.55
Segment Results			
(i.e. Profit Before Tax & Finance Cost)			
India	(265.81)	2,077.33	2,985.54
USA	626.56	1,536.60	(12.16)
Less: Finance Cost	(347.76)	(870.35)	(51.09)
Total Profits Before Taxes	12.99	2,743.58	2,922.29

Particulars	As at Sep 30, 2026	As at Mar 31, 2026	As at Sep 30, 2025
Segment Assets			
India	32,054.73	29,668.52	29,063.74
USA	11,963.17	7,713.77	204.99
Total	44,017.90	37,382.29	29,268.73
Segment Liabilities			
India	10,507.95	7,351.63	7,127.02
USA	9,958.26	6,382.87	18.36
Total	20,466.21	13,734.50	7,145.38

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN : L72200KA2018PLC110361

Lakshmi Chandra

Lakshmi Chandra
(Managing Director)
DIN: 07436752

C2C Advanced Systems Limited

Place: Delhi
Date: 27-11-2026

Notes to Unaudited Financial Results

1. The above Financial Results for the half year ended 30th September 2026 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on 27th November 2026.
2. These Financial Results have been prepared in accordance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in accordance with section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. These Financial Results and Ind AS Statement of Assets & Liabilities include financial results of overseas branch of the company which is neither audited nor certified by the auditor of said branch.
4. The Company has not received Report of IPO Proceeds Utilization from the Monitoring Agency (ICRA) for the quarter ended on 30th September 2026. However, as per the reports of ICRA for the earlier quarters, Funds remaining to be utilized were INR 0.11 Crores.
5. During the period under review, due to the efforts of the management, the asset quality with respect to the Receivables has improved and hence the ECL provision has come down marginally. The ECL provision as on 30.09.2026 is INR 1404.52 Lakhs as compared to INR 1453.82 Lakhs as on 31.03.2026. It is expected to improve further during the second half of the year with the persistent efforts of the management.
6. In Compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulation 2015, a limited review of financial results of the company for the half year ended on 30th September 2026, have been carried out by statutory auditor of the company.

Lakshmi Chandra

C2C Advanced Systems Limited

No. 1 SAKET NIVAS
60, (Old No. #45), Murthy Street,
West Mambalam,
Chennai - 600 033 India.
Tel : 2489 0821, Cell : 98400 37225
Website : www.nands-ca-co.in
Email : ca.narasimhan@nands-ca-co.in

narasimhan & srinivasan
Chartered Accountants

CERTIFICATE FOR UTILIZATION OF NET PROCEEDS FROM IPO

To
The Board of Directors
C2C Advanced Systems Limited
Neil Rao Towers, 4th Floor,
Cental Wing, 117 & 118, Road No 3,
Vijayanagar, EPIP Phase-1, Whitefield, Bangalore- 560066

We, the Statutory Auditor of C2C Advanced Systems Limited, have verified the books of accounts and other relevant record/documents maintained by the Company for certifying the utilization of net proceeds from IPO as per the offer document.

The details of utilization of proceeds from IPO are as follows:

Particulars	Total Amount (in Crore)	Utilized up to 30th Sep 2026 (in Crore)	Un-Utilized upto 30th Sept 2026 (in crore)
Issue Related Expenses	7.45	7.45	
Working Capital Requirements	46.00	46.00	
Purchase of Fixed Assets & Fit-outs	14.73	14.73	
Fitouts at new premises at Bengaluru	4.30	4.19	0.11
Towards Security Deposits	1.06	1.06	
General Corporate Purpose	25.53	25.53	

* Out of Net IPO proceeds which were unutilized as at Sept 31, 2026, INR 0.11 Crore are lying in Escrow account maintained with Indusind Bank.

For ***Narasimhan & Srinivasan,***
Chartered Accountants
FRN: 002339S

NARASIMHAN & SRINIVASAN Chartered Accountants F.No: 002339S CHENNAI

CA. S. Lakshminarasimhan
Partner
Membership No. 025861
Date: 27th November 2026
Place: Bangalore
UDIN : 26025861DAVAUY8610

Branch: #6, (Old No.#106), PSK Nagar, Rajapalayam, Virudhunagar Dt. 626 108, Tamilnadu, India.
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