SIGMA ADVANCED SYSTEMS LIMITED
CIN: L24100TN1999PLC042730
Survey No 1/1, Plot No 24/A, Hardware Park, Srisailam Road
Kancha Imarat, Raviryala Village, Maheswaram Mandal
Hyderabad, 501510 Telangana, India
Tel: +91 40 69652222
Website: www.sigmaadvsys.com, Email: investors@sigmaadvsys.com

Date: November 17, 2026

To,

BSE Limited Phiroze JeeJee Bhoy Towers Dalal Street, Fort Mumbai 400001 **Scrip Code:** 532408	**National Stock Exchange of India Limited** Exchange Plaza Bandra-Kurla Complex, Bandra(E) Mumbai 400051 **Symbol:** SIGMAADV

Sub.: Media Release

Dear Sir/Madam,

With reference to the above cited subject, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached the Press Note with the title:

"Sigma Advanced Systems and EM&E Group, Spain, Announce Strategic Joint Venture to Advance Indigenous Defence Manufacturing in India"

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Sigma Advanced Systems Limited
(Formerly Megasoft Limited)

Sadhu Krishna Chaitanya
Digitally signed by Sadhu Krishna Chaitanya
Date: 2026.11.17 06:39:04 +05'30'

.....
Krishna Chaitanya Sadhu
Company Secretary & Compliance Officer

Sigma Advanced Systems and EM&E Group, Spain, Announce Strategic Joint Venture to Advance Indigenous Defence Manufacturing in India

Joint venture headquartered in India has commenced operations, combining EM&E's defence technologies with Sigma's Indian scale manufacturing and engineering capabilities

Hyderabad, November 17, 2026: Sigma Advanced Systems Limited and Escribano Mechanical & Engineering (EM&E Group), Spain, today announced the formation of a strategic joint venture headquartered in India, bringing together EM&E's proven defence technologies with Sigma's Indian manufacturing base, precision engineering and programme execution capabilities. Operations under the joint venture have already commenced.

The partnership marks a significant step towards building advanced indigenous defence manufacturing and engineering capabilities in India. It combines EM&E's established portfolio of remote-controlled weapon systems, ammunition guidance systems for artillery, rockets and mortar rounds, mortar carrier systems, electro-optics and robotics with Sigma's understanding of Indian defence requirements and its established manufacturing and engineering infrastructure.

The two companies will work towards localising, manufacturing, integrating and progressively co-developing advanced defence systems in India. The ambition extends beyond assembly and technology transfer to building enduring Indian capabilities across manufacturing, engineering, systems integration and research and development, supporting the country's push towards greater indigenous content and increased private-sector participation in defence production.

"This joint venture marks an important milestone in Sigma's evolution from a components and subsystems manufacturer into a broader aerospace and defence technology and systems company. Our ambition is to build capabilities across the entire value chain, from precision manufacturing and systems integration to engineering and co-development," **said Sunil Kalidindi, CEO, Sigma Advanced Systems Limited.** *"EM&E brings proven defence technologies and deep product expertise, while Sigma contributes its Indian manufacturing base, engineering capabilities and understanding of the domestic defence ecosystem. Together, we are creating a platform that can develop meaningful indigenous capabilities in India and, over time, serve international markets. As Sigma enters this next phase of growth, we are equally focused on strengthening the leadership and governance structures required to support a larger, more globally integrated business."*

A joint platform for advanced defence systems

The joint venture is jointly governed by Sigma and EM&E, with a management structure designed to combine Sigma's manufacturing, programme execution and customer interface strengths with EM&E's technology, engineering and product expertise.

The joint venture will leverage Sigma's existing manufacturing, engineering and testing facilities in India. Beyond production, the partners intend to establish joint engineering and research and development capabilities, adapting existing technologies to Indian operational requirements and pursuing the development of new systems over time.

This approach is intended to create a sustainable industrial platform in India, enabling the partners to progressively deepen local manufacturing, engineering and technology development rather than limit the collaboration to the production of existing systems.

Building indigenous capability in India

India represents a strategic priority for both partners, given the scale of its long-term defence market and the country's structural shift towards domestic manufacturing. The partnership is designed to contribute to this transition by combining established international defence technologies with Indian industrial capabilities and progressively expanding the role of domestic engineering and innovation.

The venture is expected to create skilled employment and additional engineering and manufacturing capacity in India while contributing to the development of a robust domestic defence supply chain.

Its long-term objectives include establishing meaningful indigenous manufacturing and engineering capabilities, securing significant Indian defence programmes, progressively increasing indigenous content, developing a stronger domestic supplier ecosystem and positioning India-made systems for export markets.

India as a manufacturing and global supply hub

While India remains the immediate focus, the joint venture has been structured with the flexibility to pursue select international opportunities in Europe and other friendly markets over time. Sigma's existing relationships with international aerospace and defence companies, together with its manufacturing footprint in India and the UK, provide a platform for wider technology collaboration, joint development and integration into international supply chains.

For EM&E, the partnership creates an established industrial presence in India through which it can localise its technologies, participate in Indian defence programmes and develop systems suited to Indian and international requirements. For Sigma, it provides access to an expanded portfolio of defence technologies and an opportunity to participate in higher-value systems and programmes.

This positions India not only as a manufacturing base for the joint venture but also as a potential competitive supply hub for global defence requirements.

Strengthening leadership and governance for the next phase of growth

The joint venture is part of Sigma's broader transformation into a globally integrated aerospace and defence platform. As the company expands its international partnerships, manufacturing footprint and participation in strategically important defence programmes, it is also strengthening the institutional leadership and governance structures required to support this next phase.

In this context, Sigma has reconstituted its Board, bringing together experience spanning military leadership, diplomacy, entrepreneurship, industry and defence research. Lieutenant General B. S. Raju (Retd.) has been appointed Chairman of the Board. A former Vice Chief of the Army Staff, he

brings extensive operational and strategic experience, having also served as Director General of Military Operations and General Officer Commanding-in-Chief of the South Western Command.

The Board has also been further strengthened with the induction of Mr. Galla Jayadev as an Independent Non-Executive Director and Dr. Urkavalan Jeya Santhi as an Independent Woman Director, both effective November 6, 2026.

- Jayadev is the co-founder and Chairman of Amara Raja Group and past Chairman of CII Andhra Pradesh. Jaydev brings deep experience in scaling Indian manufacturing, building global partnerships and engaging with public policy.
- Dr. Jeya Santhi brings more than 36 years of experience as a strategic defence scientist with the Defence Research and Development Organisation (DRDO). She rose to the rank of Outstanding Scientist and served as Director General – Human Resources at DRDO Headquarters, New Delhi, giving her a rare combination of defence-technology expertise and experience in building and leading large scientific organisations. Dr. Jeya Santhi currently serves as the Director of the DRDO Academic Centre at IIT Delhi

They join Ambassador T.V. Nagendra Prasad, who served in the Indian Foreign Service for more than three decades. His career included roles as India's Deputy High Commissioner in London, Consul General in San Francisco, Joint Secretary heading the Gulf Division at the Ministry of External Affairs, and Ambassador of India to Kazakhstan. Amb Prasad brings deep diplomatic and international experience, including a strong understanding of global regulatory and export-control environments.

The reconstituted Board is intended to provide strategic oversight as Sigma navigates an increasingly complex global aerospace and defence landscape. Its collective experience will support the company's focus on institutional governance, risk management, international partnerships and long-term growth.

Together, the joint venture and the strengthening of Sigma's Board reflect two complementary dimensions of the company's evolution: building deeper technological and industrial capabilities while developing the leadership and governance framework to sustain its ambitions.

About Sigma Advanced Systems

Sigma Advanced Systems Limited (listed on the BSE and NSE) is an Indian aerospace and defence precision engineering company with a growing international footprint. The company designs, develops and manufactures mission-critical systems across aerospace, avionics, naval systems, radars and communication systems, supported by its in-house Build-to-Spec engineering capabilities. Through its UK subsidiaries, Nasmyth and Bromford, Sigma has established a strong presence in the global aerospace supply chain, delivering complex precision-engineered solutions for leading global OEMs and some of the industry's most demanding manufacturing programmes.

About EM&E Group

EM&E Group is a Spanish defence and security technology company specialising in the design, development and manufacture of complex and innovative defence and security solutions. Founded in 1989, the company has evolved into a vertically integrated technology group with capabilities spanning engineering, high-precision manufacturing, remote weapon stations, electro-optical systems, guidance systems, robotics, C-UAS, electronics and other advanced defence technologies. With a

strong focus on R&D&I and technological sovereignty, EM&E Group's systems are in service across more than 25 countries in Europe, Asia, the MENA region and Latin America.

For further information, kindly contact:

Nirav Upadhyay | +91 9920625163