



Sigma Advanced Systems

Corporate Presentation

March 2026

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Agenda



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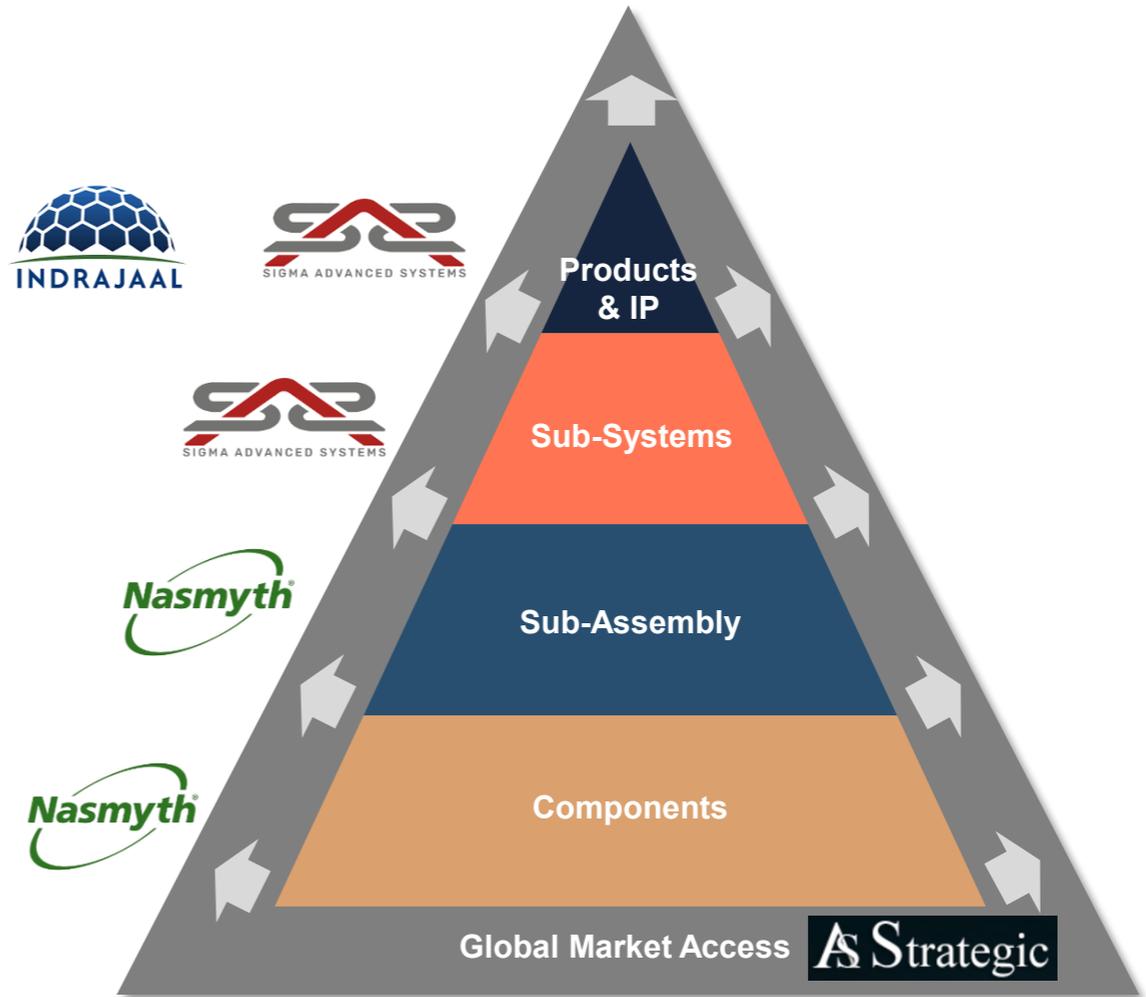
Sigma Advanced Systems – Company Overview

Integrated aerospace and defense player spanning the value chain from components to fully integrated products, with a global footprint

Corporate Overview

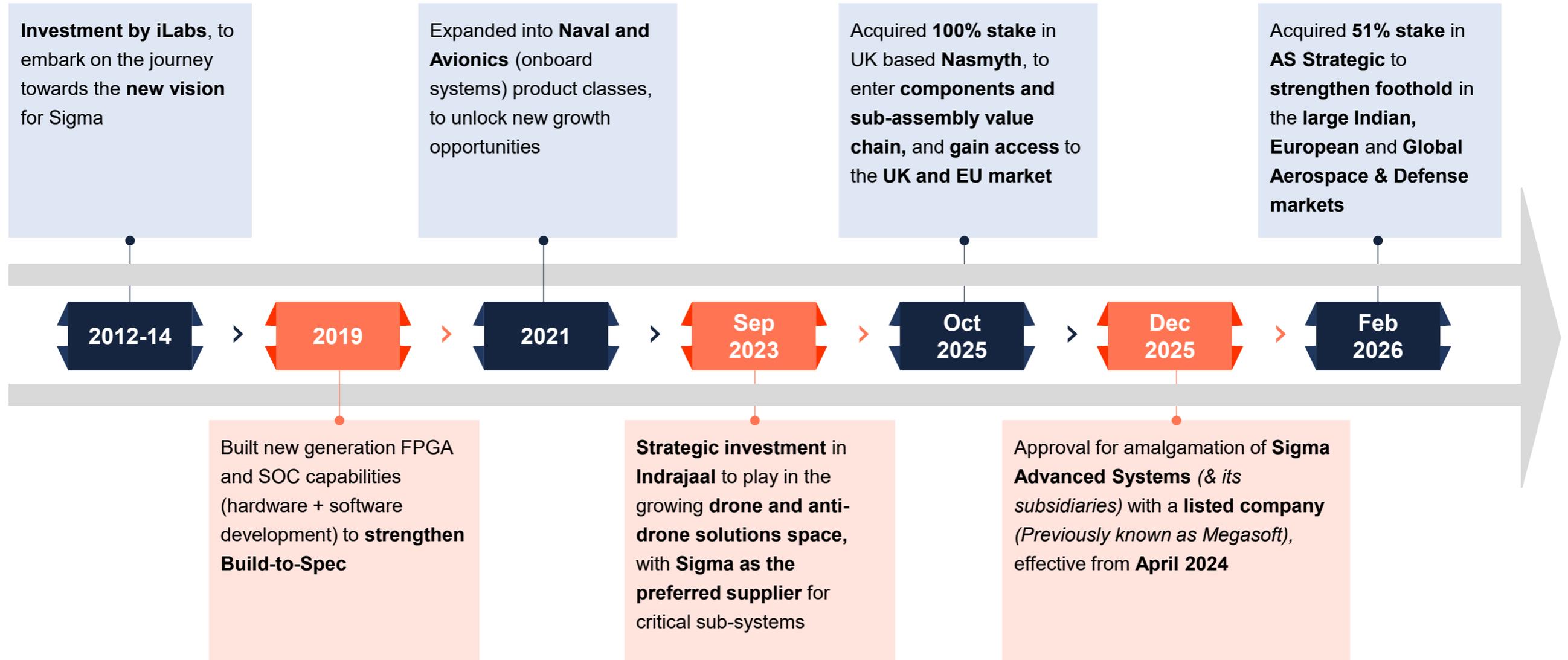
- Founded in 1994, Sigma Advanced Systems is a leading systems & solutions provider in the **aerospace & defense market**
- **Key Products:** Missile, avionics, radar and naval systems, drone & anti-drone solutions, aero and airframe components & sub-assemblies
- **Key Capabilities:** Hardware / software design & development, complex machining, fabrication & welding, and system integration
- **Geographical Footprint:** India, UK, Europe, and USA

Plays Across Aerospace & Defense Value Chain



Key Milestones

Augmenting organic growth with targeted acquisitions and partnerships to expand its footprint and generate value in the ecosystem



Source: Company Information.

Growth Strategy – Aerospace

Building an integrated Tier 1 ecosystem to improve margins, build a resilient, cost-effective, and on-demand supply chain for global OEMs

Build an integrated Tier 1 aerospace supply chain through organic capacity expansion and strategic partnerships...

	Current Capabilities	Growth Strategy
Sub-Assemblies	<ul style="list-style-type: none"> Complex assemblies Precision fabrications, metal manipulations 	<ul style="list-style-type: none"> Capacity addition in India; consolidation in UK market In-sourcing AS Strategic's supply chain Expansion into USA
Metal Treatments	<ul style="list-style-type: none"> Heat treatments, coatings, anodizing, surface finishing & paintings 	<ul style="list-style-type: none"> Capacity addition in India and UK Expansion into USA
Components	<ul style="list-style-type: none"> Complex machining for a wide range of parts Design & engineering capabilities 	<ul style="list-style-type: none"> Capacity addition in India; consolidation in UK Expansion into USA
Forgings and Castings		<ul style="list-style-type: none"> Capability building in UK and USA

...to improve margins, quality, and on-time-deliveries for global markets

- 1** Reduce costs through consolidation of operations and **transfer of work** to India, to improve margins
- 2** Improve reliability and quality through increased **in-sourcing** and reduced dependence on vendors / sub-contractors which is a major risk
- 3** Enter into the **large US market**; leverage **offset clauses** to tap into **Make-in-India opportunity**

Source: Company Information

Growth Strategy – Defense

Make in India for the World - Transforming into a comprehensive solutions player, while expanding to international markets through exports

Develop the solutions muscle through organic capability building and targeted partnerships...

	Current Capabilities	Growth Strategy
Products & IP (Solutions)	<ul style="list-style-type: none"> ▪ Anti-drone systems, including spoofers and effectors ▪ Unmanned aerial vehicles – loitering munitions, long range surveillance UAVs (successfully evaluated by armed forces) 	<ul style="list-style-type: none"> ▪ Expanded portfolio including unmanned systems and unmanned ground vehicles ▪ Exports with AS Strategic's network through multiple OEM partners ▪ Strategic partnership and acquisitions targeting technical capabilities aligning with our vision
Sub-systems	<ul style="list-style-type: none"> ▪ Electronic sub-systems like missile controls, flight data acquisition & cockpit systems, radars, electronic warfare ▪ Fabrication for armored vehicles & land-based systems ▪ Fuzes for ammunition 	<ul style="list-style-type: none"> ▪ Capacity expansion ▪ In-sourcing by substituting AS Strategic's supply chain
Services		<ul style="list-style-type: none"> ▪ Engineering design and development services for domestic and exports

...to drive growth from export markets and improve margins through value chain laddering

1

Leverage solutions and global market access to target the Europe, US, and rest-of-world markets

2

Improve margins and value capture through increased in-sourcing within the group

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Products & IP – Sigma Advanced Systems & Indrajaal

High-value defense products and proprietary IP offerings with strong margin potential and significant export opportunities

Builds autonomous drone and anti-drone solutions for defense and civilian domains, with full IP ownership

Key Offerings Overview

Drone and Anti-Drone Solutions



Anti Drone Infra
Neutralizes rogue drones to protect critical assets like nuclear plants, oil rigs, and ports



UAVs
Long Range Loitering Munitions and Armed UAVs, With Successful Field tests



Military Anti-Drones
Protects military camps, battleships, airbases, ports and border areas from aerial threats



Surveillance Drones
Long range surveillance drones with up to 120km range

Key Intellectual Properties



SkyOS
Offers real-time threat visualization, asset coordination, and autonomous DTIM⁽¹⁾ actions



Retractor Mitigation
Takes control of a drone and lands it in a designated area



WeaponFusion
Make weapons autonomous by integrating them with WeaponFusion platform



HyperMind Computing
AI Computer that can plan and execute missions

How Does Sigma Unlock Long Term Value Creation ?

1

Unique IP & Product Development

- ✓ One of **very few players** who can develop **complex product IPs in India**
- ✓ **Contender for EP6 and FTP programs approval for Unmanned Aerial Vehicles** which can unlock **significant order book with armed forces**

2

High Margin and Export-led Growth Opportunity

- ✓ Large order book; synergies with the broader Sigma ecosystem
- ✓ **High EBITDA margin Business**
- ✓ **Extensive export potential** driven by **easier entry into international end-product categories** across large markets

Sub-Systems – Sigma Advanced Systems

Deeply embedded in India's defense ecosystem for 30+ years, with end-to-end design, development, and production capabilities

Provides critical defense sub-system solutions with Build to Print (manufacturing) and Build to Spec (design + manufacturing) capabilities

Key Offerings Overview

Missile Systems

- Integral component across wide range of missiles such as anti-tank (INVAR, KONKURS-M), LRSAM and QRSAM



Radar & Electronic Warfare

- Radar systems across multiple ranges and bands
- Electronic warfare systems like effectors, spoofers, hard kill interception

Avionics

- Multiple critical sub-systems incl. on-board data acquisition systems, multi-functional displays



Naval Systems

- Torpedo sub-systems
- Submarine on-board systems

How Does Sigma Unlock Long Term Value Creation ?

1

Trusted Name with Domestic & Global Certifications

30+ Years of Relationship With Defense PSUs & Armed Forces



Holds Leading Certifications



2

End-to-End Capability

- ✓ Among the few players with **in-house design and build-to-spec** capabilities in defense sub-systems, **enabling higher margins**
- ✓ Supported by a **strong software development team** and robust **production and testing capabilities**
- ✓ Integrated **electronics and mechanical solutions** offerings
- ✓ Strong end-to-end capabilities enabling **targeted export opportunities**

Sub-Assemblies & Components – Nasmyth



Stable long-term revenues from global markets, with strong growth and margin expansion opportunities through dual sourcing

Manufactures components & sub-assemblies for airframes and engines using machining, fabrication & welding and metal treatments

Key Offerings Overview

- ✓ Strong expertise in fabrication-led precision engineering for aero-engine and airframe structures
- ✓ Integrated build capability across fabrication, forming, welding, heat treatment, and assembly, a clear USP beyond basic machining

Aero Engine Components & Sub-assemblies



Airframe Components & Sub-assemblies



How Does Sigma Unlock Long Term Value Creation ?

1 Stable Long-term Revenues

- ✓ **Tier 1 Supplier with Line critical portfolio**, demonstrating **strong revenue resilience**
- ✓ **Long Term Agreements with OEM's** giving multi-year visibility
- ✓ Approved supplier to **major OEMs**, with **significant growth potential** and access to **offset opportunities**:



AIRBUS

EATON

BAE SYSTEMS

SAFRAN

BOEING



2 Dual Sourcing Capability – Lever for Growth & Margin Expansion

- ✓ Nasmyth is among the few **European players** with delegatory approval to **transfer work to India**, enabling **margin expansion**
 - **Transfers already commenced**, with plans to transfer remaining over the next 6–12 months
- ✓ Strong customer **value proposition** by de-risking **geographical concentration**
- ✓ **Freed-up UK capacity** being backfilled through **local defense orders**

Source: Company Information.

Global Market Access – AS Strategic

Deep access to European Defense and Aerospace markets, with the opportunity to expand design and development through a connected value chain

Aerospace & Defense solutions provider operating through long-term JVs and strategic partnerships with global OEMs

Abra Works

UK based R&D-intensive company that produces some of the world's most advanced next-generation missiles



EM&E
ESCRIBANO MECHANICAL & ENGINEERING

One of Spain's largest defense companies specializing in defense systems manufacturing



ARQUIMEA

One of Europe's most technically advanced companies and one of Spain's 3 fastest growing companies with a heavy focus on Aerospace and Defense technologies

...and unlocks strategic advantages through international market access, domestic capability building and margin expansion

1

Access to the **large European defense market**, offering **greater stability** than the domestic market
8 active teaming agreements with global OEMs

2

Opportunity to **build in-house design and development capabilities** by **leveraging exposure** to complex European projects

3

Margin expansion potential through in-sourcing within **broader Sigma ecosystem**, leveraging **delegatory approvals**

Agenda



Board of Directors

Ensuring strategic governance and risk management



Lt General B. S. Raju
(PVSM, UYSM, AVSM, YSM)
Non-Executive Independent Director

40+ Year of Experience

- 44th Vice Chief of the Indian Army Staff
- Director General Military Operations of India



Dr. Uma Garimella
Non-Executive Independent Director

35+ Years of Experience

- A distinguished academician having held posts at University of Hyderabad, JNTU, and IIIT – Sri City



Kalyan Vijay Sivalenka, CFA
Non-Executive Independent Director

20+ Years of Experience

- Reputed finance professional working across asset management, investment banking, and corporate finance activities
- Managing Partner at Hyderabad Angels Venture Advisory



Sunil Kumar
Executive Director

20+ Years of Experience

- CEO of Sigma Advanced Systems
- Instrumental in transforming Sigma into a leading Aerospace and Defense manufacturer



Cheemarla Damodar Reddy
Executive Director

35+ Years of Experience

- Founder Director of Sigma Advanced Systems
- Distinguished technocrat in the field of Electronics and Communications

Key Management Personnel

Committed leadership with deep-experience in Aerospace and Defense sector, to drive the Sigma vision



Sunil Kumar
Group CEO

20+ Years of Experience

- Instrumental in transforming Sigma into a leading Aerospace and Defense manufacturer



Cheemarla Damodar Reddy

Whole Time Director, Electronics Division

35+ Years of Experience

- Co-founder Director of Sigma Advanced Systems
- Distinguished technocrat in the field of Electronics and Communications



Sanjay Pukalay

COO, Electronics Division

35+ Years of Experience

- Co-founder Director of Sigma Advanced Systems
- Has extensive experience in strategic programs, customer engagement, and transformation initiatives



John Rooney

CEO, Nasmyth

25+ Years of Experience

- Previously served as the COO at Nasmyth
- ~16 years' experience at Gardner Aerospace, including roles as CTO and Director of Operations



Sudharsan Manivel

COO, Precision Engineering

25+ Years of Experience

- Founder of Inticore Advanced Technologies
- Brings extensive experience from previous roles at Artzinium and VAF Def-Aero Systems



Shridhar Thathachary

CFO

~40 Years of Experience

- Serving as the CFO since Jan 2007
- Prior experience at You Telecom India, Godrej Telecom, and UB Group



Dr. Pramod Raju

President – Corporate Finance and M&A

~27 Years of Experience

- Instrumental in the implementation of inorganic growth strategy
- Prior experience at Goldman Sachs, UBS and Atria Power