



ISO 9001:2015 Certified Organization  
ISO/IEC 27001:2022 Certified Organization

Date: 26-02-2026

To,  
The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (East) Mumbai-400051

**SYMBOL: MARUSHIKA**

Dear Sir/Madam,

**Subject: Press Release**

**“Marushika Technology Limited announces Strategic Business Partnership with Graymatics India Private Limited to Expand AI-Led Intelligent Solutions Portfolio**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of captioned Press Release for public dissemination and your record.

Please disseminate this information on your official website and oblige.

Copy of the Press Release is also available at [www.marushika.in](http://www.marushika.in)

Thank You

Yours faithfully,

For Marushika Technology Limited

Monicca Agarwal  
DIN: 02718537  
Managing Director

### **Marushika Technology Limited**

(Formerly known as Marushika Technology Advisors Ltd.)

(Formerly known as Marushika Technology Advisors Pvt. Ltd.)

Regd. Office: Office No. 5, Shiv Arcade Complex Acharya Niketan Market, Mayur Vihar, Phase-1, Delhi-110091

Corporate Office: H-32, 2nd Floor, Office No. 204, Sector 63, Noida-201301

Phone no.: 0120-4290383, 4290384 | [www.marushika.in](http://www.marushika.in)

CIN No.: U62099DL2010PLC205156

## **Marushika Technology Limited Announces Strategic Business Partnership with Graymatics India Private Limited to Expand AI-Led Intelligent Solutions Portfolio**

**New Delhi, February 26, 2026, Marushika Technology Limited (MTL)**, a leading IT and telecom services provider delivering high-quality solutions across IT infrastructure, smart technologies, telecom systems, power management, security, and surveillance, today announced a strategic business partnership with Graymatics India Private Limited, a globally recognized AI-driven video analytics and intelligent automation company.

The partnership has been formalized under a Master Business Partner Agreement signed on February 25, 2026, appointing MTL as a non-exclusive distributor and reseller of Graymatics' advanced software solutions and related services across India

### **Strengthening AI-Driven Capabilities**

Through this collaboration, MTL will integrate Graymatics' proprietary AI-powered software solutions into its existing portfolio, enabling enterprises, government bodies, and institutional clients to leverage intelligent video analytics, automation, and smart surveillance capabilities.

This strategic alliance enhances MTL's ability to deliver:

- AI-powered video analytics solutions
- Intelligent surveillance and monitoring systems
- Smart city and public safety applications
- Enterprise-grade AI-enabled automation tools
- Integrated hardware-software intelligent ecosystems

By combining Graymatics' advanced AI technologies with MTL's strong execution capabilities and nationwide presence, the partnership is poised to unlock new opportunities in smart infrastructure, public safety, transportation, enterprise security, and digital transformation initiatives.

### **Expanding Market Reach Across India**

Under the agreement, MTL will distribute and support Graymatics' software and services across India, strengthening its position as a value-added distributor and authorized solution provider for over 10 global and indigenous OEMs.

This development aligns with MTL's long-term vision to expand into high-growth technology segments, particularly artificial intelligence, smart solutions, and intelligent infrastructure. The collaboration enables MTL to offer end-to-end AI-integrated solutions, from infrastructure deployment to intelligent software integration and lifecycle support.

## **Management Commentary**

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**Mr. JP Pandey, CEO & Director, Marushika Technology Limited**, said: *“This partnership represents a significant milestone in our journey to deliver next-generation intelligent solutions. By integrating Graymatics’ advanced AI-driven technologies into our portfolio, we are strengthening our capabilities in smart surveillance, automation, and enterprise AI. We see immense potential in deploying these solutions across smart cities, critical infrastructure, and enterprise environments.”*

**Mr Abhijit Shanbhag, CEO, Graymatics India Private Limited added:** *“We are pleased to partner with Marushika Technology Limited as our business partner in India. Their strong market presence, technical expertise, and execution strength make them an ideal partner to expand our AI solutions footprint across diverse industry segments.”*

## **Strategic Growth Outlook**

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The collaboration is expected to:

- Enhance MTL’s AI and smart solutions revenue mix
- Strengthen recurring software and services streams
- Expand enterprise and government project participation
- Increase cross-selling opportunities within MTL’s existing customer base
- Position MTL as a stronger player in the AI-enabled digital transformation ecosystem

As India accelerates investments in smart cities, digital infrastructure, and AI-led automation, this partnership places MTL at the forefront of intelligent technology deployment.

## **About Graymatics India Private Limited**

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Graymatics India Private Limited is an AI-focused technology company specializing in video analytics, intelligent automation, and computer vision solutions designed to enhance safety, operational efficiency, and business intelligence across industries.

## **About Marushika Technology Limited**

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Marushika Technology Limited (MTL) is a leading IT and telecom services provider delivering comprehensive solutions in IT infrastructure, smart solutions, telecom systems, power management, security, and surveillance. As a value-added distributor and authorized solution provider for multiple global and indigenous OEMs, MTL delivers customized, high-quality technology solutions that empower enterprises to transform and stay ahead in an evolving digital landscape

## **Disclaimer**

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

## **Corporate Communication Advisors**

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### **ORIM CONNECT**

+ (91) 83693 82388

[letsconnect@orim.in](mailto:letsconnect@orim.in)

[www.orim.in/orim-connect/](http://www.orim.in/orim-connect/)