1POINT1 SOLUTIONS LIMITED

Q3FY26 EARNINGS CONFERENCE CALL

Event Date/Time: 11/02/2026, 1600 hrs.

CORPORATE PARTICIPANTS:

Mr. Akashanand Karnik
Whole Time Director and Global COO

Mr. Sunil Kumar Jha
Chief Financial Officer

Mr. Shashank Ganesh
EY

Moderator

Good evening, ladies and gentlemen. I am Karthikeyan, moderator for the conference call. Welcome to 1Point1 Solutions Limited Q3FY26 Earnings Conference Call.

As a reminder, all participants will be in listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing * then 0 on your touch-tone telephone. Please note, this conference is being recorded.

I would now like to hand over the floor to Shashank Ganesh from EY. Thank you and over to you, Shashank.

Shashank Ganesh

Thank you, Karthikeyan. Good evening to all the participants on the call. Before we proceed, let me remind you that the discussion may contain forward-looking statements that may involve known or unknown risks, uncertainties, and other factors. Therefore, it must be viewed in conjunction with the business risk and could cause further results, performance, or achievements that differ from what is expressed or implied by such forward-looking statements.

To take us through the results and answer your questions today, we have the senior management of 1Point1 Solutions represented by Mr. Akashanand Karnik, Whole Time Director and Global COO, and Mr. Sunil Kumar Jha, Chief Financial Officer.

We will start the call with a brief overview of the past quarter by Mr. Karnik, followed by a Q&A session. We will appreciate your cooperation in restricting yourself to two questions to allow participants an opportunity to interact. If you have further questions, you may join the queue, and we will be happy to respond to them if time permits.

With that, I would like to hand over the call to Mr. Akashanand Karnik.

Akashanand Karnik

Thank you, Shashank. Good evening to everybody, and I would like to thank all our investors, partners, colleagues, who've joined us in 1Point1's inaugural earnings call today.

While we've been a listed company for nearly a decade now, we would like to begin engaging more closely with analysts and investors, and we believe we have a very interesting story to tell and showcase to the community. I would like to give you an introduction to our company and then our CFO, Mr. Sunil Jha, shall walk you through the quarterly numbers shortly, post which we will open the floor for the Q&A session.

1Point1 Solutions was established in 2008. Our early years were invested in becoming a very reputed business service partner in the BPM and the KPM industry. We spent the next decade developing process excellence, built a strong base for reputed clients, and then eventually in 2017 we went public on the NSE, followed by moving it on to the main board between 2018 and 2019.

During this period, we turned our focus into diversifying our revenues, entering into the BFSI sector, developing our IT verticals, and making it more profitable through our omnichannel solutions and expanding it consistently. Over the next few years, we increased our global exposure in line with our goal to cement ourselves as a very competitive BPM service provider. We added a lot of domain specialists and increased our broad-based expertise in the entire market.

In terms of our growth story, in 2023 we established an entity in Delaware in the U.S., and we built a dedicated U.S. sales team. This was followed up by an acquisition for ITCube Solutions in 2024, expanding our verticals in healthcare, record retrieval, legal services, analytics, with a bonus of completing our IT solutions development. This acquisition added two new locations, Pune in India and Cincinnati in the United States. This provided us a strong foothold in the U.S. market. This company has fully been integrated in 2024 and has started delivering growth for us. We are looking forward for a 25% organical growth in the next year.

Most recently, in 2025, we made a major acquisition of Netcom, one of the largest BPM companies in Costa Rica. With a rich heritage of servicing most of the most prominent banks in Latin America, it adds to our BFSI capabilities that we have built across India and other few continents. This creates a new entry into the LATAM region by providing near-shore as well as offshore operations for our 1Point1 Solutions. This acquisition is expected to be completed by 31 March 2026, and you'll find more details in our quarterly investor presentation.

During FY'24 and FY'25, we spent some good amount of time rethinking and looking at what should be our way forward, and that's where we revolutionized our entire approach to customer experience and how we should handle it. We realized that the AI vertical was growing in leaps and bounds, and Generative AI or what we call as commonly GenAI was something that is a way forward for all the companies.

We used this time to build up and optimize our CX process, improve outcomes, and also train domain expertise to really look at more favorable outcomes for our partners. We then proceeded to put our ideas to practice, spending almost two years in creating an entire suite of solutions, in-house optimizing agents, and our own Agentic AI Solutions.

We developed our own middleware and standardized queries. We also took help from domain specialists to train our bots to be more proactive and autonomous in taking initiative and making decisions. These bots can maintain context over long conversations, adapt in real time, lending as well as to try and bring the environment to life.

We then took our proof of concept to several clients and proceeded to test our solution in real environments and saw a great amount of acceptance, and people loved our cost efficiency and productivity, which gave us immediate results - as high as 40% improvement in certain cases.

Off the back of our AI product and platform stack, we were awarded Technology Innovators of the Year by the World Innovation Congress in 2024. We won the best AI/ML-Driven Data Center Award in 2024. Recently in 2026 January, we won three awards at the ELATS AI Summit, including customer experience AI solution of the year, AI powered analytics solution of the year, and AI leader of the year. This was extremely commendable in terms of our growth journey and getting a recognition for ourselves.

In terms of growth drivers for the future, we're strongly positioned to capitalize on our unique AI stack and our decades of experience to expertise across industries and processes for inorganic opportunities. We have a strong inorganic pipeline in place, and we plan to make at least two to three acquisitions over the next few years.

We will look at acquiring almost profitable companies of similar size and incorporate our Agentic AI to strengthen the core offerings and operations to further improve profitability, making our investment more value accretive. This will be in addition to our organic growth, which will be derived across cross-selling to existing customers and our premium customer base price.

We believe that we are on the precipice of a large opportunity in terms of optimizing our operations, both of our existing clients, as well as the new prospect that we are going to keep winning QoQ and YoY. Our technical expertise is at its epitome. We're going to look at strategic inorganic acquisitions along with tenuous clients that have helped us to really transform our delivery from a backbone into AI first engine that maximizes precision and speed, taking us to a global scale. With this, we will be aiming for a top line of about INR 2,000 crore by 2030.

With that, I would like to hand over the call to Mr. Sunil Kumar Jha, our Chief Financial Officer, to take you through the numbers for the quarter and the nine months ended 31st December 2025. Over to you, Sunil.

Sunil Kumar Jha

Thank you, Akash sir, and good evening to all the participants who have logged into for this call. I would like to begin my remark by discussing our financial performance for Q3 and 9M of FY25-26.

During Q3 FY26, our revenue from operation was INR 77.3 crore, reflecting a robust 9.1% QoQ growth and 17.7% YoY increase from Q3 FY25. This growth was both based and driven by our customer increasing programme volume.

Our EBITDA for Q3 FY26 stood at INR 22.8 crore, a 5.2% increase from INR 21.7 crore in Q2 FY26. While our EBITDA margin has reduced by 170 bps from Q3 FY25, this is due to high R&D investment to develop our AI staff. We continue to observe efficiency generated by our Agentic AI, which is expected to drive margin upward over the next few years as we scale up our operation.

Moving on, our PAT for Q3 was INR 8.6 crore. However, I would like to call out that this includes a one-time exceptional expense of INR 1.5 crore related to the new labor code regulation. Our normalized PAT would have been around INR 10.1 crore, which would have reflected a 2.6% growth sequentially and 19.9% growth over Q3 FY25, showing meaningful improvement as our revenue scale up.

Coming to 9MFY26 result, revenue from operations stood at INR 217.2 crore compared to INR 189.3 crore in 9MFY25, representing a YoY growth of 14.7%. Our EBITDA has improved significantly from INR 56.9 crore in 9MFY25 to INR 65.1 crore in nine months FY26, indicating a growth of 14.4%. Our PAT has also increased by 14.4% from INR 24.1 crore 9MFY25 to INR 27.9 crores in 9MFY26, resulting in margin improvement of 30 basis points from 12.8% to 13.1%.

To summarize, Q3 has demonstrated elevated levels across almost all key operational and financial metrics. Our growth strategy is incurred in well-balanced combination of strategic core revenue, ramp up of new customer, and a strong diversified pipeline of opportunity. Our priority remains profitable growth, enhancing end customer experience, and creating efficiency for our customer.

We are at beginning of a multi-year journey of growth, driven by our unique stack of scalable AI solution with proven experience in live environment. We will continue to invest in talent and innovation that will be extending our fund on this and for long-term growth. Looking ahead, we remain focused on sustainable profitable growth through disciplined execution and operational excellence. Thank you. With this, I'm handing over to Shashank.

Shashank Ganesh

Thank you. I would like to now hand the call to the moderator to open up the floor for Q&A please. Over to you, Karthikeyan.

Moderator

Thank you, sir. Ladies and gentlemen, we will now begin the question-and-answer session. If you have a question, please press * and 1 on the telephone keypad and wait for your turn to ask the question. If you would like to withdraw your request, you may do so by pressing * and 1 again. Ladies and gentlemen, if you have a question, please press * and 1 on your telephone keypad. We will wait for a moment while the question queue assembles.

We have our first question from the line of Nachiket Kale from Juggernaut Ventures. Please go ahead.

Nachiket Kale

Good evening, sir. Amazing results. Congratulations on your performance. Looks like we are set for a transformative growth journey.

My first question is around our strategy for growth, especially regarding international expansion. So, we have some global contracts underway. So, how are you balancing organic growth versus our history of acquisition driven expansion? And I guess your majority of the growth is coming from LATAM and Europe. So, could you just describe what would be the focus and any strategic priorities for these areas?

Akashanand Karnik

That's a good question. Our focus is very clear - we will grow organically across the geographical locations that we have. We are growing India in its own geography. We'll grow LATAM in its own geography, and we'll try and bring in our Agentic AI Solutions across these geographies to try and leverage our position for their existing customers and interest the new prospects to really get in to see how our transformation story can bring in improvement in ROI and improve margin for them. So, organic growth will continue at a rate of between 20% and 25% for each of these entities that we're currently doing. And the inorganic will continue as I said, we've got a good pipeline of two to three companies to be acquired in a few years. It'll take its own speed and own space. And the focus to grow inorganically will also continue at the same point of time. Both of them are equally at this time.

Nachiket Kale

Right. But which geography is seeing faster traction or higher growth? Like, which would be the number one or number two, if you could just mention that?

Akashanand Karnik

Growth will likely be broad based. The international geography, specifically for the United States, will grow at a high pace, and India will continue growing. Purely because of dollar arbitrage, the numbers there might look bigger, but the improvement from its own base will be around the same percentage growth in both geographies.

Nachiket Kale

Got it. Competition is intense in BPM analytics and even digital services. What would be our differentiating factor or a right to win which can translate to logo wins and becoming a preferred partner for both existing clients and potential clients?

Akashanand Karnik

So, if you see in our market today, everybody's trying to put a foot in the door by trying and selling customers an Agentic AI platform, and that's where we differentiate ourselves from others. We are not selling an Agentic AI platform, but we are clearly positioning ourselves as a GenAI service solution partner. Service is the way to really win customers.

More often than not, in the market today, people have these mixed emotions of whether GenAI today is going to be successful or it's going to fail, and there are two sides to the coin. And that's where we come in saying 'We are here to offer you a GenAI solution and service which will help you meet your objective or end goal. We will walk you through to make sure that your customers' journey in terms of acceptance of the GenAI solutions are met in a given timeline'.

Our capabilities are defined in such a way that each of our domain experts understands the use of human intelligence to be developed into GenAI and monitor that journey start to end. So, that becomes a very compelling proposition from our side for customers to stay with us in the longer journey and build that equity together, allowing us to win over our competition.

Nachiket Kale

Yes, absolutely. Thank you, I wish for your company to have a long, fruitful journey.

Akashanand Karnik

Thank you very much.

Moderator

Thank you. The next question comes from the line of Deepak Kumar from Ray Investments. Please go ahead.

Deepak Kumar

Yes. Hi. Thank you for the opportunity and good set of numbers, congratulations. I have one or two questions. So, what separates our AI stack from the rest of the industry?

Akashanand Karnik

We are positioning ourselves more in terms of deploying AI as a service rather than AI as a platform. While our AI stack is fairly complex, and we use the leading technology of the world to try and do it, it's not about the differentiation in AI stack, but it's about how beautifully can you implement it using the domain expertise and bring it to life. What's the right balance that you can bring in between technology and human-based solutions to try and merge it seamlessly to give the desired outputs.

You should know that various kinds of AI stacks fail because of the lack of domain experience. But what we want to highlight is not the differentiation on the AI stack, but the domain experience to really implement the AI stack in a live environment and make it attractive to the end customers of our principal B2B partners. Does it answer your question, Deepak?

Deepak Kumar

Yes. And who will be our like-to-like peers in the industry, would it be Firstsource, Mastek etc?

Akashanand Karnik

Absolutely. All big players in the market today are our competition. And, in fact, I would try and give this answer a little differently. The big players of the world today are actually finding us as their competition because we are very fungible, we are malleable. Our solutions are very easy to deploy. We are faster to the market than those big giants who find it difficult with their large structure to pivot as per customer needs. So, even the large customer-centric organizations are looking at far more flexible players who can really bring a solution to life at a faster rate with higher accuracy. So, it's actually become an inward pyramid.

Deepak Kumar

Okay. And how are we able to deploy in the market? Like, I would say, like what is the duration in which we can acquire the client. For example, does it take two to three months.

Akashanand Karnik

In the last few quarters we've seen a great amount of acceptance towards our solutions and a sizable amount of our solutioning is GenAI based, which is reaching the customer in their entire journey today. So, we are already deployed across many of our customers. Last quarter, we saw some good transitions and deployments on the GenAI platform across travel, tourism, hospitality, automobiles, a few on the Edutech, as well as on the banking side as well.

I think in the coming two quarters, we should clearly look at moving this by around 50% from what we've seen in the previous quarter. And I think it's just going to add more value, and more and more customers are going to go by a referral basis, seeing our positive implementation of GenAI solutions.

Deepak Kumar

Okay. And one on the financials. What are the levers to improve our margins going ahead?

Akashanand Karnik

Our margins will only increase, because we as an organization are not a price player, we are a value player. So, we are not compromising our margins and trying to get into the market, but we're trying to improve value to the customer and to us. So, with every new customer that we are currently acquiring in the market, it's a value proposition, thereby not compromising on our base product. And even our value-based products are the GenAI product solution. It's got a good amount of win-win for both the sides. So, that will show up in terms of our bottom line very quickly.

Deepak Kumar

Okay. Thank you, and all the best for your journey.

Akashanand Karnik

Thank you, Deepak.

Moderator

The next question comes from the line of Advidiya Kumar from SB Investments. Please go ahead

Advidiya Kumar

Hello, sir. Good evening, and thank you so much for giving me an opportunity, and congratulations on the good set of numbers.

Sir, I just have one question. I just wanted to know that how do you plan to achieve your revenue aspiration of INR 2,000 crores in the next five years? And what capabilities do we want to acquire next for this, to reach the milestone? Are we looking at any particular sector in terms of an opportunity to grab into or how is it?

Akashanand Karnik

When I was introducing the organization, I mentioned we have got sizable inorganic opportunities knocking at our door. So, we've got a healthy pipeline, and we will look at more EBITDA-accretive companies which have a good value in the market. So every year it's going to only multiply our revenues. That is the way we'll be able to meet our ambitious number that we currently set in about the next two to three years. So that will take it to about 2030, and we should be able to do that.

As regards to any specific industry or value, we are looking at leveraging our GenAI solutions across large-scale retail industries, financials, travel-tourism, e-commerce and healthcare, at least for a start. We are industry-agnostic. Our GenAI solutions can play a great role in optimization across many sectors, and we will try to improve the interactions and digital play over there. So, our focus is volume-based organizations which have got marquee customers and can get us a market presence between U.S., Europe; that will primarily be the focus to expand for us.

Advidiya Kumar

Understood, sir. I think that's all I wanted to know, sir. I'll join back the queue if I have anything.

Akashanand Karnik

Thank you.

Moderator

We have the next question from the line of Smith Gala from RSPN Ventures.

Smith Gala

Yeah. Thank you for the opportunity. So, as we mentioned that we are looking for a 25% organic growth. So, just wanted some clarity that this organic growth number will be pegged upon around INR 280 crore to 290 crores we'll be doing this financial year. And on that number, should we understand that organic growth will come or this 280, plus 25%, plus the acquisition which will be completed in March, around March, and so that will be additional?

Akashanand Karnik

We're not splitting it between organic and inorganic. Whatever we close at during the previous year, we will be able to organically grow 20-25% every financial year. Both our acquisitions and existing business will grow around that rate.

Smith Gala

That's on a consolidated level, okay. Thank you. That was it from my side.

Moderator

Thank you. We have the next question from the line of Maitri Shah from Sapphire Capital.
Please go ahead.

Maitri Shah

Yes, hello. Good evening. Just one question. So, we recently acquired a company in Costa Rica. Any sort of visibility you see? What sort of opportunity size are we seeing from this company in the next two to three years? And secondly, just a clarification. So, you mentioned that we'll be acquiring two to three companies. Is this in the next two years or in the next maybe five years?

Akashanand Karnik

Good. So, let me first give you a little bit of holistic view of Netcom as an organization and how it's going to really help open the canvas for us. So, Netcom has a very large presence in Latin America, specifically between Costa Rica, Colombia, and Panama. They have a very wide presence and acceptance in the entire banking and financial sector. They lead the market share by leaps and bounds. So, the next in-line player who is in competition is about 18% of their entire value. That's the kind of a differentiation this company brings in their market.

Our Agentic AI solutions and our tech platforms are strong; we will be able to use our technology to penetrate into the LATAM market and give them a great amount of technological upliftment and better customer sense from a CX perspective or a DX (digital transformation) perspective, and that has been our viewpoint. There is lot more business to do between these countries from entire BFSI sector as well as the e-commerce sector.

Alongside this, with a near-shore presence, we believe that we'll be able to take this experience of BFSI sector and bring it to North America where they will see a lot of merit. And that's where we want to try and bring in our global expertise on the banking side across nations.

Coming to the second question, with talks about acquisition, we are looking at about two to three acquisitions in about the next three to four years or probably even more. But our horizon right now that we are looking at is between 2030, this is about four years. So, about two to three acquisitions in the next three to four years is what we want to consolidate.

Maitri Shah

That's great. And any geographies that we are specifically looking at for these acquisitions? Is this North America or maybe Europe that we want to expand to? And also any particular sectors that we're looking for, because you mentioned that we're going to be looking into more domain expertise. So, getting into any specific sectors here?

Akashanand Karnik

We want to become a large global conglomerate in the next two to three years, which will definitely ask for us to look at interest in North America, Europe, maybe a little bit on the eastern Europe as well as on the western Europe side. So, this is where the focus is.

As regards to industries, I think globally the same industries which are currently growing, which is e-commerce, DTH, NBFCs, Fintech; these are sectors to grow, but we will also be very keen to try and see how we can expand our healthcare vertical, which has got great potential to grow and has a best-case use of Agentic AI.

Maitri Shah

Are we not planning expansions on the Southeast Asia side or any small geographies?

Akashanand Karnik

We will be looking at Middle East as a sector to grow from a business perspective, and we might even have a small tuck-in acquisition there. But large growth sectors that we're looking at will probably be more on the Europe and United States side.

Maitri Shah

That's okay. And how do we see our margins scaling up with these acquisitions in the next five years? Because you mentioned you'll have an INR 2,000 crores top line, and 20% to 25% is the organic growth we are targeting. So, how do you expect these margins to scale up over the course of the next three to four years?

Akashanand Karnik

See, our acquisition strategy is very clear. We are looking at EBITDA accretive companies to unfold into us. So, the minimum that we will be doing is holding our margins constantly and aim to drive between 20% and 25% of EBITDA margin. This growth with good consolidation should hold us good in the market well.

Maitri Shah

Any quantified number that you want to have by 2030, if that's possible?

Akashanand Karnik

It's too early to really try and make those predictions, but our focus is to really consolidate to become a large conglomerate. It’s a large number, both for our investors and stakeholders.

Maitri Shah

Can we expect 25-26% EBITDA margin for the next one to two years?

Akashanand Karnik

Yeah. That's the objective, and we should be able to do that. We have successfully been able to hold the numbers, and we should be able to do it with our acquisitions as well.

Moderator

Thank you. Next, we have a follow-up question from Advidiya Kumar from SB Investments. Please go ahead.

Advidiya Kumar

Sir, just a question on deals. I wanted to understand what is the deal win duration, and what is the deal size that we look at usually?

Akashanand Karnik

Typically, we're looking at deal sizes between $50 million and $60 million, and any deal variates between six to nine months, and some deals can even happen earlier between four to seven months. But in my opinion, even six to nine months is a very fast timeframe to close on a deal.

Advidiya Kumar

Okay. And as of now, what would be the largest deal size that we have had?

Akashanand Karnik

We just had two deals. So, the last deal that we closed (Netcom) is the largest one.

Advidiya Kumar

Okay. All right. Sir, do we have any industry focus where we are penetrating, like maybe, let's say, BFSI or education or pharma?

Akashanand Karnik

See, we are an industry agnostic organization, but our largest focus has always been BFSI, and we have a very strong customer base there. Almost about 55% of our large customer base across the globe is BFSI. We would want to continue to grow in BFSI and add any new verticals to grow equally. So maybe healthcare, travel tourism, e-commerce, other verticals, which is where we are wanting to focus and grow as well.

Advidiya Kumar

Okay. Understood, sir. That's all from me, sir. Thank you.

Moderator

Next, we have a follow-up question from Nachiket Kale from Juggernaut Ventures. Please go ahead.

Nachiket Kale

Yeah. Hi. Thank you for the opportunity once again. My question is more broad-based. I know we have been picking up such transformative projects. We are helping our clients and growth trajectory is very solid as you answered on the few previous questions as well. How are you seeing the talent pool availability and skill set upgradations among the talent pool? Can that be a little bit of a roadblock? I understand the attrition may not be high and the salaries have found salience in the last one year or so. But overall, could you comment on the talent pool availability supply?

Akashanand Karnik

I think, that's a question which I was expecting, because growth in the BPM sector definitely cannot be answered without the talent pool. But here is where we stand a good chance.

The reason for us to grow globally is because of our divide and conquer strategy. Now, let's look at our LATAM case recently we've done. Let's say we grow in the Spanish, that we have got three countries to really spread out between Costa Rica, Colombia, and Panama. So, you have a large customer base who's basically trying to grow, with a divided strategy to really win, I think we stand a good chance.

Secondly, this organization -- this industry has actually matured a lot over the last about two decades, and the manpower availability is more or less available. The problem is on the pricing strategy where a lot of customers are not able to really hold their own because they are underpricing it. And as I said earlier, we are doing a value-based pricing business, and so we are not cutting down on the price as the proposal. So, we are very good to hold on our own, invest with our employees, invest with our shareholders, and bring value to everybody on the table today.

Nachiket Kale

Right. And have we taken some internal initiatives for upgradation of skills because there's such a big trust on AI. Maybe some of our older staff may not be up to the mark or need much more advanced training. So, how is that being addressed?

Akashanand Karnik

Training is continuous in our industry. So, we keep on training and retraining our people at all periodic intervals. Not only just at junior level, but at all levels. So, our older employees are becoming our strength, because they understand the industry very well, and we've used their understanding to develop human-based AI solutions.

They are the ones who are giving us insightful information, and they are helping us to bring that human touch to the market. So, everybody in the company is so valuable that they are adding value by the day, by the hour, and we're helping everybody to adapt the newer technology, newer generations, and collectively, we are able to march ahead.

Nachiket Kale

The veterans will be more involved on the architecture side and newer ones will be on the execution side?

Akashanand Karnik

The veterans are helping us to understand the customer behavior in the industry and what basically helps them to meet the humanized experience and what are the ex-customers looking at. And they are also contributing to help the AI platform by using good cloud engineering, telling them where should we try and do it to build a better CX and a higher ROI at a shorter span of time.

Nachiket Kale

Okay. So, headcount addition, if any, will be required on the more experienced side or on the younger growing side?

Akashanand Karnik

We are open to everybody, but we will take, on the front-end side will be the newer, younger generation, who anyways are well equipped with today's digital platforms and AI platforms. So that change in talent pool itself is getting a good combination of educated, newer, advanced technology people. At the same point of time, our existing workforce is quite good. So, the platform is shifting, and we're finding well-qualified people to get the right mix.

Nachiket Kale

Okay. Great, sir. Yeah, thank you again for the opportunity.

Akashanand Karnik

Sure.

Moderator

Next, we have a question from Manav Poal, an individual investor. Please go ahead.

Manav Poal

Hi. Thank you. Thank you for the opportunity, and congratulations on a strong set of numbers. So, I have a couple of questions. First, I wanted to understand if we have any presence in the healthcare or the pharma segment? And also, which industry vertical, that we operate in, offers the best margin profile?

Akashanand Karnik

So, we offer services in the healthcare industry, but healthcare is a very wide term, which includes certain segment of insurance as well. We operate in a segment called as Record Retrieval, which is a very significant element and part of the entire healthcare industry, where we try and do medical summarization to try and build files, medical files in the chronological sequence based on our automated platform.

Now, that is a very large industry, roughly about a $50 billion industry back in the United States.
And we hold the top four customers in that segment over there. So that's what we are currently doing in healthcare, and we are marching towards other segments of healthcare industry as well.

Now, with respect to which industry and which segment provides a higher realization, it's a very difficult question to answer, because every deal is unique depending upon how they want, what kind of services they want, and how we are able to provide a value-based offering to them. There's enough and more opportunity across sectors, and what we are trying to build is a value-based proposition system to each of our industry service solutions that we are currently making for them.

Moderator

Thank you. Next, we have a follow-up question from Smith Gala from RSPN Ventures. Please go ahead.

Smith Gala

Yeah. Thank you for the opportunity again. So, I wanted to understand what sort of risks does our business face in terms of insourcing from our existing customers and the evolvement of AI, which is happening continuously. So, does it possess any risk or margin pressures because of the evolvement of AI?

Akashanand Karnik

So, we don't face a lot of threat on that. Our entire focus is to try and bring in a service platform of AI, which helps a lot of organizations to really propel ahead in terms of how do we bring AI to life, and we've been successfully able to do that.

As far as insourcing is concerned, it is a far more expensive affair. Unless an organization is really going down on its volume, they will not look at insourcing. So, if they are going down and then they are insourcing, then I think it's the right strategy, and it shouldn't really concern us, because then we are risk averse to all these, and they are taking the risk away from us. So, from a risk perspective, I think we are very, very covered on this side, and there's nothing to worry for us.

Smith Gala

Do we see companies like Sagility or Indegene or IKS, Inventurus Knowledge Solutions, as our competition in any of the segments we play in, in the healthcare?

Akashanand Karnik

Yes, they do. They definitely are our competition in the healthcare segment, and we are competing with them neck-to-neck, trying to bring our presence and take a good stage ahead there.

Smith Gala

Okay. Thank you. That's all from my side, and all the best.

Moderator

Thank you. As there are no further questions, I would now like to hand over the call to the management for their closing comments.

Akashanand Karnik

Okay. Thank you very much. It was very encouraging to really have the questions and keep tracking us, and we should be coming back to you on our quarterly stories to keep you guys engaged. Thank you very much, and have a wonderful evening!

Moderator

Thank you, sir. Ladies and gentlemen, this concludes your conference for today. Thank you for your participation and for using Door Sabha's conference call service. You may disconnect your lines now. Thank you and have a pleasant day.

Note: This document has been edited to improve readability.