

Date: November 18, 2025

To, The Manager Listing Department Bombay Stock Exchange (BSE) Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544235	To, The Manager Listing Department National Stock Exchange (NSE) Exchange Plaza, 5th Floor Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol: ORIENTTECH
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SUB: TRANSCRIPT OF Q2 FY26 POST RESULTS EARNING CALL

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed the transcript of Post results earning call for Q2 FY26 held on Friday, 14th November, 2025.

Kindly take the same on your records.

For ORIENT TECHNOLOGIES LIMITED
(formerly known as orient technologies private limited)

Nayana Nair
Company Secretary and Compliance Officer
ACS-65753





Orient Technologies Limited
Q2 & H1 FY'26 Earnings Conference Call
November 14th, 2025

Management:

1. Mr. Ajay Sawant- Chairman and Managing Director
2. Mr. Shrihari Bhat - Chief Executive Officer
3. Mr. Gourav Modi - Chief Financial Officer

Orient Technologies Limited
Q2 & H1 FY'26 Earnings Conference Call
November 14th, 2025

Moderator: Ladies and gentlemen, welcome to the Conference Call of Orient Technologies Limited arranged by Concept Investor Relations to discuss its Q2 and H1 FY'26 Results.

We have with us today Mr. Ajay Sawant- Chairman and Managing Director, Mr. Shrihari Bhat - Chief Executive Officer and Mr. Gourav Modi - Chief Financial Officer.

As a reminder all participant lines will be in the 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 touchtone phone. Please note that this conference is been recorded.

I now hand the conference over to Mr. Ajay Sawant. Thank you and over to you sir.

Ajay Sawant: Thank you, Asir and good afternoon, ladies and gentlemen. Thank you for joining Orient Technologies Limited's Q2 & H1 of FY26 earning call. We sincerely appreciate your time and interest in our company.

Firstly, I would like to give you some background about our company, then move on to highlight the financial and operational aspects of Q2 & H1 of FY'26, post which we shall proceed to the question-and-answer session, wherein me and my colleagues shall do our best to answer your queries.

We are pleased to report yet another quarter of consistent growth given by our strong execution capabilities and deep customer partnerships. The 22.25% year-on-year growth in Q2 underscores the success of our strategic shift towards a services-led model while continuing to strengthen our traditional IT infrastructure business. Our recent wins in cloud, digital transformation and government automation projects are a testament to the trust clients place in Orient's ability to deliver large-scale mission-critical solutions.

As you look ahead, we remain focused on innovation, operational excellence and expanding our footprint across India to sustain this growth momentum. Moving on to the financial performance, during Q2 of FY'26, our company delivered a strong performance with revenue from operations at Rs. 272.80 crores from last year's revenue of Rs. 223.14 crores, which is up by around 22.25% year-on-year. EBITDA stood at Rs. 21.96 crores while Profit Before Tax and Profit After Tax were Rs. 19.03 crores and Rs. 14.17 crores respectively. EPS for the quarter was

Rs. 3.40. For the first half of FY'26, revenues grew by 30.48 year-on-year to Rs. 485.37 crores compared to Rs. 371.99 crores in H1 of FY'25. EBITDA for H1 of FY26 stood at Rs. 39.29 crores with Profit Before Tax of Rs. 33.31 and PAT of Rs. 24.20 crores, resulting in an EPS of Rs. 5.81.

In terms of segmental revenue, mix of Q2 of FY'26, telecommunication contributed to 13.11%, BFSI contributed 14.90% and Government / PSU contributed 19.65%, ITES contributed 4.94% and Mid-market and others contributed to 47.40%, which includes sectors like healthcare, manufacturing, infrastructure, real estate, logistics, education, e-commerce, energy and services. Overall, the company has maintained strong growth momentum reflecting consistent execution and diversified business strength across key verticals.

From the operational highlights perspective:

During the quarter, we achieved several key operational milestones across strategic wins and project executions. Under strategic wins, we continued to strengthen our client base and notable deals across industries. A large global pharmaceutical company entrusted Orient Technologies to implement its high-availability technology infrastructure through the Dell's Azure Stack, valued at Rs. 3.75 crores. One of the Big Four consulting firms selected Orient Technologies for the technology refresher program with an order of around Rs. 30 crores. Additionally, a leading insurance company, New India Assurance, placed a multi-year order worth Rs. 30.81 crores with us for network, backup and storage solutions across its data centers.

In application development, we successfully completed phase one of the VAT automation solution for the VAT-CST-PT department of the Government of Maharashtra, valued at Rs.18.69 crores over a period of five years. Furthermore, a prominent foreign bank has partnered with Orient Technologies to deliver and manage its regulatory reporting module on the cloud, reinforcing our growing expertise in enterprise-grade applications and cloud solutions. With this, I come to the conclusion of my opening remarks and open the floor for questions and answer session

Over to you, Aarshi.

Moderator: Thank you so much, sir. We will now begin the question & answer session. The first question is from the line of Mr. Kunal from Finavenue Growth Fund. Please go ahead.

Kunal: Good afternoon, sir. Congratulations on your numbers. Firstly, How do you view FY'26 as a whole? I mean, would it be fair to assume that the double-digit revenue growth with the gradual margin improvement as the investment made this year will be reflected in the future?

Ajay Sawant: Thank you, Kunal. We had a great FY26 to start with. Okay, and half an hour here shows that in overall numbers perspective.

We remain confident that FY26 will close with solid double-digit revenue growth perspective by strong demand across digital, cloud, and managed services. The investment made in capability building, particularly in cybersecurity and the SOC, are already strengthening our pipeline. Margin should gradually improve in the Q4 as set-up costs taper and services-led revenues scale up. Our annuity and multi-year contracts provide healthy visibility for the rest of the year. Overall, we expect FY'26 to demonstrate both growth momentum and early benefits of our strategic investments.

Kunal: Thank you, sir. Secondly, I would like to ask, you have been investing heavily in the security operating system. Could you please give an update on the current stage of the operational readiness and whether you remain on track to start generating revenues from Q3 of FY26?

Ajay Sawant: Absolutely. Our SOC is now in the advanced stages of operational readiness. With core infrastructure, tools, and monitoring framework fully deployed, we have completed initial onboarding of our internal systems and begun pilot engagements with select customers. Talent hiring and ship-based operations are also ramping up as planned. We remain fully on track to begin commercializing the SOC and generating revenues from latter half of Q3, but early stages of Q4, you can see that we will start generating the revenue. This will strengthen our cybersecurity portfolio and enhance recurring service revenues as well.

Moderator: Thank you. The next question is from the line of Mr. Hiren Trivedi, an individual investor. Please go ahead.

Hiren Trivedi: Sir, I just wanted to know about the latest developments on the 25 crores cloud deal. Specifically, does it open more opportunities in the BFSI sector? If you could just help me with that.

Ajay Sawant: Surely, Hiren, the 25 crores cloud services deal with the foreign bank involves end-to-end cloud modernization, migration, and managed operations over a multi-year period. This will validate our capability to deliver complex yet compliance-driven cloud programs for global BFSI clients. It also strengthens our credentials in cross-border engagement, especially in regulated environments. Definitely, this will be able to give an edge over our competitors to go and address that market with the other MNC customers.

Hiren Trivedi: Correct. Sir, any particular areas where you are targeting cross-border, specifically concentrating on the U.S. or the Middle East? So, just if you could give some color to that. Okay.

Ajay Sawant: So, currently, we do not go internationally. Our majority of business is happening domestically in India. But yes, this will give an opportunity as a reference customer for many more MNC customers and once we have our plan and engagement to go abroad, we will be able to utilize this.

- Moderator:** Thank you. The next question is from the line of Mr. Nikhil Thakur, an individual investor. Please go ahead, sir.
- Nikhil Thakur:** Thank you for the opportunity and congratulations for the good set of numbers. So, I have a few questions and my first question is, sir, how much of the SOC setup cost has already been recognized in the P&L and what portion will continue to the next quarters?
- Ajay Sawant:** So, Nikhil, first, we absorbed the cost of building, which is our office premises, which we have taken it from the IPO proceed of around Rs. 10 crores. For tools and other equipment that we have built over a period of time, it is approximately Rs. 2.5 crores, which we have used for our SOC setup and now we are all geared up to start monetizing this thing. We are building our complete infrastructure on that and overall, you can say that Rs. 2.5 crores of SOC setup cost have already been recognized in the P&L.
- Nikhil Thakur:** Well, so then when will it start contributing or when will, how do you expect it to reach utilization level that supports break-even or profitability?
- Ajay Sawant:** Yeah. As I mentioned in the earlier question also, later part of Q3 or the early part of Q4, we expect that the revenue will start ramping up for the SOC perspective.
- Nikhil Thakur:** Okay. So, sir, my next question is, do you expect EBITDA margins to improve from Q3 or Q2 as the new services line, particularly cyber security and managed services, start contributing?
- Ajay Sawant:** EBITDA should start ramping up, but I will not say in the initial phase it will show in the P&L significantly. But yes, we are expecting from Q4 or early Q1 of the next year, it should start seeing in the P&L significantly.
- Nikhil Thakur:** Okay. So, sir, if you can help us with any guidance on the overall industry, how do you think it will go further for Orient and what opportunity do you think it will bring for Orient?
- Ajay Sawant:** Yeah. So, I think the India perspective, the market is really doing good. Okay. Our GDP is growing, so naturally India has a huge potential to grow in this particular market.
- Currently, every customer, whether you are a mid-market customer or whether you are enterprise, whether you are a government, whether you are a PSU, everybody is trying to go digital and that is an opportunity which is there for an organization of our size and that is why yet we are 100% domestic and we are not planning so much on the international business.
- I see a huge opportunity in India for years to come and that is what we are concentrating hard enough. So, we have Orient Technologies, as we have received a recent order from New India Assurance and how do you see more government contracts coming to us as India is going to focus more on digital India theme?

- Ajay Sawant:** Correct. So, New India Assurance has given us a contract of around 30.81 crores for multiple years and such contracts will definitely fetch big, you know, service revenue and annual recurring revenue for our businesses. I think that's where the market lies and we are going to capture that with many more such customers in the PSU front.
- Nikhil Thakur:** Okay and so, my last question is, new center at Navi Mumbai, when it will start contributing to our revenue or numbers?
- Ajay Sawant:** Yeah, our new soft center is at Turbhe, Navi Mumbai and it has been already now geared up for the operational purpose. We are all ready. Now, we are just waiting for few of the challenges that we are facing for second and third shift perspective. But we are trying to make it 24 x 7 monitoring from that. So, those challenges should be over anytime now and by Q3 end or Q4 early, we should start getting a revenue out of it.
- Moderator:** Thank you. The next question is from the line of Mr. Pankaj Agarwal, an individual investor.
- Pankaj Agarwal:** My question is with respect to the entire ecosystem that is being developed in India with respect to data centers and large products and we have been hearing the news of much, much bigger giants and players coming into this sector. We also understand that Orient Tech as a company has a differentiation of some device as a service rather than only software as a service. So, how do we see our competitiveness come in the future of 2-3 years, whether it will be more of storage-oriented or more of device service-oriented or more of software service-oriented, how the product mix is getting built in the competitive environment?
- Ajay Sawant:** Okay. So, thank you for asking me this question, Pankaj. I really appreciate it. Please understand DaaS, which is a device as a service which we offer to the customer, is not necessarily only the financial re-engineering we are trying to do with our customers CAPEX projects, but what we are trying to move is from CAPEX to OPEX with the help of our managed services and very soon you will hear from us that as soon as the DaaS gets more popular, we will start moving from infrastructure to application, which will be topped-up with, and we will get into a task kind of a solution, which is a total outsourcing solution to the customers, whereby customers' entire IT headache will be taken care of by Orient Technologies and that is where the ultimate aim is. So, DaaS is in the initial stages. We are talking about the infrastructure piece. Then we will top up with our application piece, whereby we will be offering him application modernization and application management. We will be monitoring his application. We will be taking care of all the requirements from the infrastructure as well as application perspective, and that is where we are going to call that service as ToS, which is Total Outsourcing Service and that is what the plan that we have in another couple of years to go.
- Pankaj Agarwal:** Okay. And what I understand is that even customers today are in their learning phase, and even they don't know exactly what they want. But companies like Orient Tech are able to bring these services and make the customer more aware of the future generation of services. So, based

upon all the gamut of services that you spoke about, where do we get more traction and customer readiness to get into the projects at a faster pace compared to others?

Ajay Sawant:

Yeah. So, most of the customers talk about digital transformation, which is the most abused word today. Everybody is saying that we are going through the digital transformation.

Pankaj Agarwal:

But what does exactly the digital transformation mean? That means your business innovation, operational efficiencies, client focus, and employee empowerment. Now, how do you make sure that technology enables them to get into that digital transformation and that is what our job is. So, when we go to the customer, we do not talk only from a technology angle, but talk about the business angle and that is where the conversions of a business and technology take place and that's the job of Orient Tech technologies, and that is the absolute differentiator that what Orient Tech is and other competitors are. So, we talk about various cloud solutions to the customers. We talk about complete cyber security to the customer. We talk about the managed IT services to the customer. We talk about financial management to the customer. We talk about analytics or business intelligence to the customer and that is where the key area and the key services lie in and that is where we feel that we are on the right path.

Pankaj Agarwal:

One more thing I see based on my own understanding of these kinds of services is that when you start talking with the customers, you talk of so many services and eventually what they land up is AI-enabled website preparation or AI-enabled app services, and they don't think more than that.

Ajay Sawant:

So, currently, yes, AI, everybody wants to use it. But are they having a particular use case in hand? Most of the customers are not ready for AI only because AI needs a huge budget, number one, and there is no definite ROI on that. So, everybody is flirting with AI, okay? They are trying to do a lot of POCs on AI, but it is not getting into the actual production environment. Okay, once the AI starts getting into the production environment, I see a huge, you know, gambit of services which we can offer to the customers. Currently, we are in the initial stage. I think hardly customers are moving on AI for production environment.

Pankaj Agarwal:

So, if I could summarize then and conversion option and conversion, what kind of products at present based upon the commute of services that you offer?

Ajay Sawant:

Oh, so say, for example, BFSI, fraudulent management is one of the best use cases for, you know, AI. Secondly, all the services which can be agents, which you can be replaced with the bots, that's again a form of a good AI use case. So, there are lots and lots of use cases that is getting built up in AI, okay? And that is where I see a huge potential coming up.

Pankaj Agarwal:

Okay, sure. Thanks for clarifying. We'll track the development and see the success more on the basis.

- Moderator:** Thank you. The next question is from the line of Mr. Chinmay Shah, an individual investor. Please go ahead.
- Chinmay Shah:** As I see in the past 3-4 years, EBITDA, it comes around between 8% to 10%. So, going forward with new services, what will be the EBITDA in the next 3 years, like double digit or higher? Can you just throw some light on that?
- Ajay Sawant:** Generally, we do not, you know, give any forward-looking numbers. That's a strategy that Orient has adopted from day one. Okay. But to answer your question, yes, we are looking forward for good EBITDA improvement in the near future.
- Chinmay Shah:** Okay. And, if I remember, in the last one you said that SOC center will start from September month, but now I think maybe December or January month. So, sir, why is there some delay or maybe this is due to some government clearance or manpower shortage or anything? If you can share something on that?
- Ajay Sawant:** No, unfortunately, the property which we got, okay, slightly delayed. The builder couldn't be able to get me the premises on time. That is where that couple of months we have lost. Okay, slightly delayed. The builder couldn't able to get me the premises on time. That is where that couple of months we have lost.
- Chinmay Shah:** Okay. So, Sir, once this SOC and OOC center will start, how much revenue addition can we see from that, maybe next year or say year forward or what?
- Ajay Sawant:** So currently we have developed a great pipeline, okay, and once the entire operations intact and we start giving the POC to the customer, because all these services and solutions, we need to show proof of concept and once customer sees that proof of concept, I am sure they will be able to start giving us the orders and that's how the pipeline will get converted into the POs and we will be able to start getting into the more and more revenue aspect.
- Chinmay Shah:** Okay, but sir, any anticipation for starting spending such a huge capacity, so any anticipation for how much we will get?
- Ajay Sawant:** Currently I am not able to tell you any number perspective, because that is, as I said, that forward-looking numbers we do not share. Okay. But there is a good funnel which I can tell you, again, saying that yes, we are on a healthy pipeline and we should generate fantastic revenues.
- Chinmay Shah:** And, sir, last, if I may ask, sir, as a data center perspective, are we also part of data centers?
- Ajay Sawant:** Yes, of course, we are a major player in the data center space. Let me clarify here, we don't build data centers, but we provide the complete IT infrastructure for the data centers. Plus, we manage the data centers. That means we give the complete support to the data centers. So

right from 24 x 7 monitoring taking care of the entire IT management of the data center, we take care of. So, sir, I can presume like such a high-scale or hyper-scale data center who are constructing the data center or something like that. So, we are supporting. I know our solutions are like we are supporting such large-scale data centers as well.

Ajay Sawant: Yes. They are our customers.

Moderator: Thank you. As there are no further questions, I would now like to hand the conference over to Ajay Sir, for closing comments. Please go ahead, sir.

Ajay Sawant: Thank you, Gaurav from Concept IR for organizing this call. We truly appreciate all participants for taking the time to join us today. If you have any further queries, please feel free to reach out to us. We'll be more than happy to address them. Thank you once again for your continued support and interest in our company. Thank you.

Moderator: Thank you, sir. On behalf of Orient Technologies Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines.