November 9, 2026

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

SUB: TRANSCRIPT OF Q2 FY27 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 FY27 held on Tuesday, November 3, 2026.

Kindly take the same on your records.

For ORIENT TECHNOLOGIES LIMITED

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Orient Technologies Limited
Q2 FY'27 Earnings Call
November 3rd, 2026

Management:

- **Mr. Ajay Sawant –** Chairman and Managing Director
- **Mr. Shailesh Mandani –** Chief Financial Officer.

Errors & Omissions Expected: This transcript is edited for factual and grammatical errors. In case of discrepancies, the audio recordings uploaded on the stock exchange and company website on 10th August, 2026 will prevail.

Orient Technologies Limited
Q2 and H1 FY27 Earnings Conference Call
November 03, 2026

Moderator: Good afternoon, ladies and gentlemen. I am Danish Shaikh, Moderator for this conference. Welcome to the Conference Call of Orient Technologies Limited., arranged by Concept Investor Relations to discuss its Q2 and H1 FY27 Results.

We have with us today Mr. Ajay Sawant – Chairman and Managing Director, Mr. Shailesh Mandani – Chief Financial Officer. At this moment, all participants are in the listen-only mode. Later, we will conduct a question-and-answer session. At that time, if you have a question, please press '*' then '1' on your telephone keypad.

Before we begin, let me mention a short cautionary statement. Some of the statements made in today's earnings call may be forward-looking in nature. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from those anticipated. Such statements are made on management beliefs as well as the assumptions made by the information currently available to management. Audiences are cautioned not to place any undue reliance on these forward-looking statements in making any investment decisions.

The purpose of today's earnings call is purely to educate and bring awareness about the Company's Fundamental Business and the Financial Quarter under review. I would now like to hand over the floor to Mr. Ajay Sawant. Thank you and over to you, sir.

Ajay Sawant: Thank you, Danish. Good morning, ladies and gentlemen. Thank you for joining Orient Technologies Limited's Q2 and H1 FY27 Earnings Call.

We truly appreciate your time and continued interest in our company. I will first give you a brief background of the business and the operational highlights, after which Mr. Shailesh Mandani, our CFO, will take you through the financials and will open the floor for questions. About Orient Technologies, we are headquartered in Mumbai.

About Orient Technologies:

Orient Technologies is an IT solutions and services provider with over 25 years of experience in delivering enterprise technology solutions. We listed on the Bombay Stock Exchange and National Stock Exchange following our IPO in August 2024. Our offerings include data center solutions, end-user computing, cybersecurity solutions, cloud and DevOps, digital transformation and infrastructure managed services, and of course, Device as a Service.

We have a pan-India presence with offices across Mumbai, Navi Mumbai, Pune, Ahmedabad, Delhi, Chennai, along with an international presence in the UAE and Singapore. As of September 30th, 2026, our employee strength stood at 1,681 employees. Our customer base is diversified across BFSI, Telecommunications, Government and PSU, ITES, and the Broader Mid-Market.

While our core infrastructure business remains an important foundation, we are increasingly focusing on cybersecurity, cloud, and managed services with a more annuity-oriented business model.

Operational Highlights:

As of September 30th, 2026, our order books stood at Rs. 331.61 crores, representing business expected to be built up to March 31, 2027.

In July 2026, we received a purchase order of approximately Rs. 76.20 CR, excluding GST, from the National Payments Corporation of India, for the supply of servers with a 7-year warranty to be executed over 18 weeks. In September 2026, we strengthened our cybersecurity business by signing a 3-year contract worth USD 3.15 million with Securonix and became its exclusive value-added distributor and joint go-to-market partner in India. We plan to invest approximately USD 5 million in this expansion, hire around 100 cybersecurity professionals, and target a 12% expansion in our cybersecurity customer base. We have been recognized as an Amazon Web Services Managed Service Provider, an important milestone for our cloud business. This reinforces our ability to deliver managed cloud operations, infrastructure modernization, security optimization, and ongoing technology management, and to offer secure, scalable, and cost-effective cloud solutions to enterprise customers.

Our cloud practice is led by Mr. Ravindra Malpute, Head of Cloud Solutions and an AWS Brand Ambassador with over a decade of experience in cloud architecture.

The outlook:

Our focus areas include Cloud Adoption and Modernization, Security, Generative AI, Agentic AI, Cloud Automation, and Synopsis, helping enterprises improve cloud efficiency and strengthen governance. We continue to enhance our Orient hosted managed services; our integrated managed services framework built on four pillars.

Number one, Operate for Proactive Infrastructure Management. Number two, Edge for Cyber Resilience and Business Continuity. Number three, Modernize for Cloud Transformation and Automation. And number four, Scale for Flexible Managed Services that support enterprise growth.

Orient hosted managed services support end-to-end technology lifecycle management, deeper customer engagement, and recurring revenue opportunities. Across cybersecurity, cloud infrastructure, individual computing, and digital transformation, our integrated portfolio addresses enterprise priorities around infrastructure modernization, cyber resilience, and operational efficiency, while creating opportunities for cross-selling and long-term services engagement.

Due to FY27 marks an encouraging improvement in our operating performance, given by a higher contribution from our managed services business, this continues to strengthen the quality of our revenue mix and support improved profitability. As we move into the second half of FY27, our priorities remain focused on profitable growth, operational efficiency, working capital discipline, and expanding our managed services business. Our strategic priorities include improving revenue quality, enhancing operating margins, strengthening working capital efficiency, and developing differentiated technology capabilities across Cloud, Cybersecurity, Infrastructure Management, and Digital Transformation.

We remain committed to creating sustainable long-term value for our customers, employees, and shareholders. For the financial highlights, I would like to hand over the call to Mr. Shailesh Mandani. Over to you, Shailesh.

Shailesh Mandani: Thank you, Ajay Sawant. Good morning, everyone.

Let me take you through the consolidated financial highlights:

Total income for Q2 FY27 stood at Rs. 220.06 crores, an increase of 7.99% quarter-on-quarter compared with Rs. 203.77 crores in Q1 of FY27. Revenue from operations stood at 219.77 crores, up by 8.84% from Rs. 201.92 crores. EBITDA stood at Rs. 22.45 crores, an increase of 45.6% quarter-on-quarter from Rs. 15.42 crores. And our EBITDA margin has expanded by 263 basis points from 10.20% to 7.57% in Q1 of FY27. Profit before tax stood at Rs. 14.74 crores, an increase of 124.14 % from Rs. 6.58 crores in Q1 of FY27. Profit after tax stood at Rs. 11.72 crores, an increase of 126.66 % from Rs. 5.17 crores in Q1. And EPS stood at Rs. 2.56 per share compared with Rs. 1.13 in previous quarter, an improvement of 126.55%.

Revenue from Services grew by 24.95% sequentially to Rs. 130.99 crore, while revenue from products stood at Rs. 88.78 crores, compared with Rs. 97.09 crores in Q1 of FY27. Services contributed 59.6% of revenue compared with 51.92% in Q1 of FY27, supporting the expansion in our EBITDA margin. For H1 FY27, total income stood at Rs. 423.83 crores, EBITDA at Rs. 37.87 crores with a margin of 8.94%. profit before tax at Rs. 21.32 crores, profit after tax at Rs. 16.90 crores and EPS at 3.69 per share. In Q2 FY27, BFSI contributed 19.15% of revenue, Telecommunications contributed 1.76% of revenue, government and PSU contributed 10.79% of revenue, ITS contributed 29.1% of revenue and Mid-Market and Others contributed 39.2% of the revenue. Reaffirming our commitment to shareholders' value creation, the Board of

Directors has approved an interim dividend of Rs. 2 per share for FY27, which is 20% of the face value, balancing the shareholders' return with investment in strategic growth opportunities.

With this, I conclude my opening remarks and request the moderator to open the floor for questions. Thank you.

Moderator: Thank you so much. Our first question comes from the line of Aman Patle with Invest4Edu Private Limited Please go ahead.

Aman Patle: Yes. Thank you for the opportunity and congratulations on a strong quarter. It's good to see the margins improving coming through. I have three questions. First is, could you please help us to understand what's driving the strong service contribution this year and how you see it building over the next few quarters?

Ajay Sawant: Okay, Aman. Thank you for asking this. It's a clear focus from our Orient management and all the leaders within the system that currently the situation at the infrastructure products is slightly difficult because the delay in the deliveries, pricing going up every week, those are the challenges we saw coming up for the last one year and it will continue to be there for another one year as well.

So, knowing these particular challenges, we have decided and changed our strategy more from the services perspective and that is where Orient Hosted Managed Services play a very important role across the segments of Data Center, Cloud, Cybersecurity and Infrastructure management as well as Digital Transformation. So, those are the focus areas where we are concentrating on our business outlook and we are getting a good response from the customer end also. If you see the revenue from services has been already grew by 25% approximately, sequentially from quarter on quarter.

If you want to know the exact numbers, in Q2 we have done Rs. 130.99 crores in Q2 as a services revenue which was Rs. 88.78 crores in the last quarter. So, that shows a clear focus and which has helped us to improve our profitability. I hope I am able to answer your question.

Aman Patle: Yes, sir. My second question is as managed services become a bigger part of the business, how should we think about the overall margin profile of the company over the next 2 years or 3 years?

Ajay Sawant: So, Aman, we do not disclose the forward-looking numbers but yes, I can just say our strategy will remain constant, We will keep on focusing on the managed services business. So, that's all I can tell you right now. The numbers wise, it will continue to be like this.

Aman Patle: Okay. Thank you. And my third question is in your opening comments, you have mentioned about working capital discipline. So, as a priority of your second half, could you share a bit on the steps you are taking there and how you expect this to support cash flow going forward?

Ajay Sawant: Okay. So, we are a debt-free company and we want to have a debt-free plan by March 2027 as well. Okay. When I'm saying working capital, it's more to do with the Daas, we are very much clear on which customer to select and whom to give this asset perspective. So, currently, we are being very choosy to do business with the DaaS as of now.

Aman Patle: Okay. Thank you, sir. Thank you. That's it from my side.

Ajay Sawant: Thank you, Aman.

Moderator: Thank you. Our next question comes from the line of Harshil Shah with Fino Capital. Please go ahead.

Harshil Shah: Yes. So, sir, your H1 FY27 revenue fell from 14% compared to last year. So, what caused this decline? And do you expect earlier FY27 revenue to be higher than FY26?

Ajay Sawant: Great. So, Harshil, good observations. Yes, FY26 H1 and FY27 H1, there is a dip of 14% primarily because of the infrastructure revenue. There are challenges in the infrastructure business. And we all know that it's been there for last one year. And currently, if you see, it's going to go more and more tighter as the prices are skyrocketing.

And most of the customers prefer to work on an Opex investment rather than a Capex. And that's where you see the revenue is dipping. But if you see the EBITDA, For H1 of FY26 versus H1 of FY27, We have improved the EBITDA primarily because of the managed services business.

We have focused the business on the managed services, where the margins are far better. And that's the right call, I believe. Okay. So, though, on the infrastructure front, we are very selectively picking the deals in the market. We don't want to go as aggressive as we were in H1 of FY26, primarily the reasons I already told. So, based on that, I feel we should be focusing more on managed services. And we will continue to do that even in H2 of FY27. Answering your second question, whether our FY27 numbers will be better than FY26 numbers, those are all forward-looking numbers.

Okay. So, I'm not able to comment on that. But quarter-on-quarter, if you observe it, we are growing. So, our Q1 was better than Q4. Our Q2 was better than Q1. And hopefully, the same trend will continue in Q3 and Q4.

Harshil Shah: Okay. So, as you mentioned, sir, your service business grew by 25% and that drove the margin. And it is sustainable to second half also.

Ajay Sawant: Of course.

Harshil Shah: At this rate?

Ajay Sawant: Yes. Managed services will always give a better margin.

Harshil Shah: Okay. So, the share of revenue for second half?

Ajay Sawant: I will not be able to disclose the forward-looking numbers, but I can just say that the growth which is there from Q4 to Q1, Q1 to Q2 will provide that revenue.

Harshil Shah: Okay. Sir, just one last follow-up question. What share of the 331-crore order book come from services versus products? And what is the average contract tenure of the managed services orders?

Ajay Sawant: Okay. So, most of the managed services order is basically 3-year contract. So, we try and book it for 3 years, most of the contracts. But there are certain contracts which are 5-year or 7-year also. Coming back to the breakup of product and services, totally we have done 331 crore is the order book size. Which I have already told you as on 30th of September. Out of which 132 crore is product orders and 199 crore is the services order. So, this can be built before 31st of March, 2027.

So, of course, services will be more and more. They will get built. Only thing is ticket size is smaller than the product ticket size. So, one big order of product will overcome the percentage will move from here to there. But that's fine. Our focus is more to do with the services so as to get a better margin. So, we are currently concentrating on the margin perspective because of the challenge in the infrastructure business.

Harshil Shah: Okay, sir. Noted. Thank you.

Moderator: Thank you. Our next question comes from the line of Honey Nathani with SMIFS Limited. Please go ahead.

Honey Nathani: Hello, sir. So, my first question is the NPCI server order is a significant win. Could you share how the execution is progressing and by when you expect to complete the deliveries?

Ajay Sawant: Yes. So, when we pick up this order, we have taken 18 weeks of delivery schedule and we are on the delivery schedule. So, hopefully by next week, we should be able to provide the delivery to the customer and implement it. So, that is within the timeframe of 18 weeks. We picked up the order in July. Okay. So, we are doing the delivery now. So, we are within the timeframe. So, there is no question of any delay or penalty from the customers on the NPCI front.

Honey Nathani: Okay, sir. Got it. My second question would be with the order book billable by March 2027; how do we expect billing to spread across Q3 and Q4? And are you seeing comfortable supply availability from OEMs to support this?

Ajay Sawant: So, unfortunately, the supply is getting more tough and it takes 16 weeks to 18 weeks now, which contributes to around 4 months. So, even if I get order in November, December timeframe, most of the time it's very difficult to supply in next quarter. Even if I get order in December, March I can't commit because the delays are there from the OEM front.

Yes, that's a well-known fact. It's not only in India, but globally this problem is there. And we have spoken to supply chain management, most of the OEMs and everybody is giving me the same picture.

People are saying that the problem will continue to be there till even 2028 and that's scary. And that is why we change our focus from an infrastructure business to the managed services business. And we are getting a good response from the customers and overall ecosystem is really working well in the benefit of the organization.

And that's where the results are showing improved EBITDA and PAT perspective.

Honey Nathani: Okay, sir. Got it. Thank you so much.

Ajay Sawant: Thanks, Honey.

Moderator: Thank you. Next question comes from the line of Aditya Banerjee with PL Capital. Please go ahead.

Aditya Banerjee: Congratulations for a good set of numbers. I have three questions. My first question is, sir, the AWS Managed Service Provider recognition is a good milestone for Orient Technologies. So, could you share how is this helping in customer conversion and what kind of opportunity do you see going ahead?

Ajay Sawant: So, Aditya, AWS is a feather in our cap and getting this managed services stamp from the AWS itself gives me more visibility in front of the enterprise customers and they have confidence on our managed services setup.

And with our Mr. Ravindra Malpute, who is the AWS Brand Ambassador, Gives a lot of mileage to OEM when we go and position cloud managed services to our customers. Because it's been authorized by AWS, number one. Number two, they have checked our capability in terms of implementation or optimization or security of cloud platform.

So, that gives a more weightage and customer confidence. And that's why we are winning bigger contracts on the managed services on cloud. So, it's definitely working very well for us.

Aditya Banerjee: Got it, sir. So, my second question is, our margins are now about 10% and EBITDA and PAT grow very strongly this quarter. So, could you help us understand the key factors behind this improvement and how do you see the profitability going forward?

Ajay Sawant: So, managed services always give better margins, okay, compared to the infrastructure product selling. That's where we see that our investment in terms of cybersecurity, SOC and NOC at our Turbhe office, where we used our IPO proceeds, is going to give us a huge dividend. And margins will continue to grow as we grow in our services revenue.

Cloud, Cybersecurity, Digital Transformation and Infrastructure management all have managed services. So, in all, when we say customer, it's a single stop for a customer to take care of their entire IT landscape, so which is helping us to grow our margins.

Aditya Banerjee: Got it, sir. So, as you mentioned, Cybersecurity has also contributed to our margins. So, how do you see cybersecurity business shaping up over the next couple of years in your partnership with new cybersecurity firms or anything you can enlighten us?

Ajay Sawant: Yes. So, in September, we signed up with Securonix. We upgraded our partnership with them from MSSP to VAD, that is Value Added Distributor. And, there's a huge investment we are doing along with all the cybersecurity vendors.

So, whether it's Securonix or Fortinet or any other cybersecurity vendors, we are working very closely to make sure that we offer a complete cybersecurity managed services to our customers. And nowadays, cybersecurity is a buzzword and it's a boardroom discussion. Every small or big customer is aware about challenges on the cybersecurity front and their business continuity completely depends on that. And that is where we are investing heavily on the cybersecurity front.

Aditya Banerjee: Got it, sir. Thank you so much for taking my question.

Moderator: Thank you. Next question comes from the line of Chinmay Shah, an Individual Investor. Please go ahead.

Chinmay Shah: Yes. So, really good set of numbers, as you promised last quarter, you improved the market. That's very good. Sir, can you throw some light on the capacity utilization of SOC and NOC facility and what revenue run rate are currently generating from our Navi Mumbai new services?

Ajay Sawant: Yes. So, Chinmay, what is happening is this is a long-term investment. So, we have just started this as a commercializing this particular setup in NOC and SOC. So, currently, it is just over double-digit percentage. More and more, after quarter, you will see the percentage will keep

on growing and within a year or so, I think we should be at the full capacity usage over by Calendar Year '27.

Chinmay Shah: Okay. So, my next question is, how do you see Daas service business specifically in revenue contribution and contract pipeline what we are getting in coming two quarters, three quarters? I know that you don't share forward-looking statements, but general idea or business idea about Daas, how much we are already up to the mark?

Ajay Sawant: Sure, Chinmay. On the Daas front, I can just simply say that Daas has given us good mileage. It's a unique value proposition to the customers. And today, at the challenging time for infrastructure business, Daas offering has given us far better utility of our IPO proceed, number one. And number two, we will be able to do some justification and differentiation to our customers with our competitors.

And we are receiving a fantastic response from the customer. And of course, we are very choosy whom we offer this particular offering to the customers. So, we have customers who are under our credit agency has approved them and then only we give the Daas offering to those customers. So, currently, I would just say, numbers are increasing quarter-on-quarter. And it will continue to grow.

Chinmay Shah: Okay. So, my last question, I know, regarding margin, is it sustainable with the current margin? I mean, in Q2 margin that we get, maybe in future second half also we will get the same margin?

Ajay Sawant: So, until and unless this ratio or the mix of business remains the same, meaning approximately 60% of the services and 40% of the products. If the mix remains the same, I think the margins are definitely sustainable.

Of course, the mix can change with the one big order from the infrastructure perspective. Things will be definitely in a different way. But we are focusing on managed services and managed services is growing. So, I don't think this margin shouldn't be much more problematic thing for us.

Chinmay Shah: So, sir, managed services could be a recurring business?

Ajay Sawant: Yes. All these managed services on cloud, on cybersecurity, on digital transformation, or on infrastructure management, these are all recurring revenue. And that is why I'm very confident on the margins.

Chinmay Shah: Okay. Thank you. Thank you, sir. That is from my side. Best of luck.

Ajay Sawant: Thanks, Sawant.

Moderator: Thank you so much. Ladies and gentlemen, that was the last question for today. I now hand the conference over to the management for the closing remarks. Thank you and over to you, team.

Ajay Sawant: Thank you, ladies and gentlemen, for attending this Q2 of FY27 call, earnings and taking time out of your busy schedules. Have a good day. Thanks a lot.

Moderator: Thank you so much, sir. Ladies and gentlemen, on behalf of Orient Technologies Limited, that concludes today's call. Thank you for joining us and you may now disconnect your lines.