Date- 06th November 2026

To,
Bombay Stock Exchange Limited (BSE)
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

ISIN: INE0YJA01011
BSE Scrip Code: 544668

Subject: Transcript of H1 FY27 Earnings Conference Call

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of the Company's H1 FY27 Earnings Call for discussion on Unaudited Standalone and Consolidated Financial Results for the Half Year ended on September 30, 2026 held on Monday, 2nd November 2026 at 12.00 PM (IST).

The same can be accessed through the link below: https://nantatech.com/investors/financial

Kindly take the aforesaid information on record.

Thank you.

Yours faithfully,

For **Nanta Tech Limited**

MAYANK ARVINDBHAI JANI
Digitally signed by MAYANK ARVINDBHAI JANI
Date: 2026.11.06 11:33:17 +05'30'

Mayank Jani
Managing Director
DIN: 09565806

"Nanta Tech Limited

H1 FY27 Earnings Conference Call"

November 02, 2026

MANAGEMENT: **MR. MAYANK JANI – MANAGING DIRECTOR – NANTA TECH LIMITED**

MODERATOR: **MR. AAGAM SHAH – X-B4 ADVISORY LLP**

Moderator: Ladies and gentlemen, good day and welcome to the H1 FY27 Earnings Conference Call of Nanta Tech Limited hosted by X-B4 Advisory. 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 star then zero on touchtone phone.

I now hand the conference over to Mr. Aagam Shah from X-B4 Advisory Thank you, and over to you,

Aagam Shah: Sir. Thank you. Good afternoon, everyone, and welcome to the H1 FY27 Earnings Conference Call of Nanta Tech Limited. Today on this call, we have with us Mr. Mayank Jhani. He is the Managing Director of Nanta Tech Limited. The conference call may contain few forward-looking statements about the company which are based on beliefs, opinions, and expectations as of today. Actual results may differ. The statements are not guarantees of future performance and involve risks and uncertainties.

With this, I now hand over the call to Mr. Mayank sir for his opening remarks. Over to you, sir.

Mayank Jhani: Yes, thank you, Aagam. Good afternoon, everyone. Thank you for joining us on Nanta Tech Limited H1 and FY27 earning conference call. I will begin by giving a brief overview of the business for the new participants on the call, followed by the key developments during the half, our financial performance, and our outlook for the rest of the year.

Nanta Tech's journey began in 2018 through MNT Technologies, initially focused on audio-video integration and technology solution. Nanta Tech Limited was incorporated in 2023 and subsequently acquired the business of MNT Technologies on a going concern basis. Today we operate through 2 core business verticals. Our first vertical is robotic and AI solution, and another vertical is audio-video solution.

Our robotics and AI solution operates under the Allbotix brand and offers a wide portfolio of service robotics across hospitality, healthcare, logistics, warehousing, customer engagement, cleaning, delivering enterprise automation solution. Our software and AI capabilities strengthened through our acquisition last year of RSVP powered our AI portfolio comprised of our own in-house product like MeetIQ, NTalk, Ntra, VisitIQ, conversation AI, intelligent automation and predictive analysis and enterprise software.

Our audio-video business provides end-to-end AV integration solutions including design, supply, installation, testing, commissioning, and maintenance of services for enterprise and institutional and government clients across healthcare, manufacturing, hospitality, education, and corporate customers.

We serve diversified customer base that includes reputed organizations such as Adani, IFCO, Indian Hotels Company Limited, HAL, ISRO, BARC, Gujarat Electricity Authority, L&T, Indian Coast Guard and Red Cross.

H1 FY27 has been a period of strong execution for the company. We continue to make meaningful progress across our strategic priorities, translating our focus on robotics and AI

automation and audio-visual integration into tangible outcomes across orders, manufacturing capabilities, geographic expansion, customer engagement.

Our focus remains on strengthening our position as a technology-led solution provider catering to evolving need of enterprise customer via physical AI. During, H1 FY27, the company continued to strengthen its presence in robotics and AI segment, advancing the adoption of Allbotix robotics platform, expanding its market reach. The company also continued to build a strong pipeline of business opportunity, supporting the healthy growth prospect of the coming quarters.

For H1 FY27, revenue from operations stood at nearly INR42.6 crores with EBITDA of INR9.9 crores and PAT of INR5.1 crores. As we progress throughout the year, we remain focused on scaling our robotics and AI solution and audio-video businesses, expanding our geographical presence, strengthening our market position, and delivering sustainable growth.

During the first half of FY27, we achieved several strategic milestones across AI automation, service robotics, and manufacturing. We secured an AI automation solution worth of INR6.6 crores for Pointer Insurance, provide, to end-to-end AI services for the entire business. Services like Power Automation solution, customer service chatbot, predictive analysis, intelligent workflow.

The project scheduled for execution of 6 months marked our entry into BFSI segment and validates the growing applicability of AI across the industry. We also signed LoI with Connplex Cinemas to deploy 100 AT10 marketing and delivery robots across cinema network under robot as a service model with an indicative contract of INR14.4 crores over 36 months. This engagement strengthens our recurring revenue while enabling us to retain ownership of the hardware, software, AI models, and intellectual properties.

Additionally, signed exclusive MoU with Aimtron Technology Private Limited, a leading electronics manufacturing service company, for the joint design, develop, and contract manufacturing of Allbotix robotics requirement. The parties anticipate manufacturing orders with an indicative aggregate value of approximately INR10 crores over 15 months, while Nanta remains full ownership of all design, firmware, software intellectual property.

This gives us an asset-light and scalable manufacture model and reinforces our commitment in Made in India robotics, while allowing our teams to stay focused on product innovation and AI software.

On the international front, we strengthen our global expansion strategy through establishment of Nanta Technology FZ-LLC, our fully owned subsidiary in Dubai, UAE. The subsidiary serves as a strategic gateway to high-growth markets across the GCC, including the UAE, Saudi Arabia, Qatar, and Kuwait. Through this presence, we aim to deepen our customer engagement, build relationships with the regional customer channel partners and system integrators, and expand opportunities of our robotics and automation solutions across commercial, hospitality, retail, and institutional segments.

We also expand our footprint in Southeast Asia through MoU with GM Biovalley for the deployment and promotion of robotics and automation solutions across the Southern Asian market, the countries like Malaysia, Brunei, and Singapore. This collaboration provides a platform to leverage GM Biovalley's regional network and market understanding to identify customer requirements, develop business opportunities and facilitate the adoption of our Allbotix robotics brand and automation capabilities in the Southern Asia region.

Together, these initiatives mark an important step in diversifying our geographical presence and building a scalable international business. We further strengthened our innovation capabilities through our TRN, the Robotics Nexus, our dedicated platform for research and development in robotics and physical AI and automation.

TRN is focused on product innovation, prototyping, technology development, industry collaboration, enabling us to develop solutions aligned with evolving customer needs while strengthening our in-house technology capabilities.

Customer engagement and market development remain key priorities during this half. We established our flagship experience center in Ahmedabad, inaugurated our second experience center in Mumbai, Andheri East. These center brings our audio-video solution, robotics and AI solution together in an integrated environment for live demonstration and practical application showcases.

In addition to facilitating client meetings and product launches, the center serves as a platform for dealer training, solution validation and proof-of-concept demonstration. Helping prospective enterprise government customers better evaluate our offering and supporting through the conversion of opportunities into business.

From an industry perspective, we are witnessing increasing adoption of technology-driven solutions as a business focus on improving productivity, optimizing cost and enhancing customer experience. Robotics and artificial intelligence and digital infrastructure are emerging as a key enabler of this transformation, creating significant opportunities across domestic and global markets.

In robotics and AI, India installed more than 10,500 industrial robots in 2025, registering 15% year-on-year growth. The global service robotics market is projected at USD107 billion by 2030, while the global robot-as-a-service market is expected to grow from USD2.7 billion to USD16.54 billion by 2034, implying a CAGR of 22.3%.

Additionally, India's professional service robotics market is projected to reach USD2.7 billion by 2030, growing the CAGR of 12.2%. These trends present opportunities across all the sectors like hospitality, healthcare, retail, logistics and enterprise automation. At the same time, our audio-video solution business is also positioned to benefit from the rising investment in digital infrastructure, connected workplaces, and immersive experiences.

India's AV hardware market is projected to grow from USD14.3 billion in 2023 to USD27.2 billion by 2030 at a CAGR of 9.8%. The digital signage market is expected to grow from USD1.3

billion in 2025 to USD2.97 billion by 2033 with a CAGR of 10.7%, while the video conferencing market is projected to reach USD1.58 billion by 2030, growing at a CAGR of 11.3%.

This trends support demands from integrated AV solutions across corporate, education, healthcare, hospitality, and entertainment segments. We believe in convergence of robotics, AI, automation and audio-visual technologies, which will create compelling long-term opportunities.

With our diversified portfolio, expanding AI capability and growing presence across domestic and global markets, we aim to capitalize on these structural growth drivers while building a scalable business with both project-based and recurring revenue streams.

Looking ahead, our focus for the remainder of FY27 is on scaling our core business, strengthening our technology capabilities, and expanding our market presence. We aim to accelerate the growth of our Allbotix robotics portfolio through a wider dealer and distribution network and asset-light manufacturing model supported by our strategic partners with Aimtron.

We continue to build our AI and software capabilities, further strengthened by acquisition of RSVP, with our advancing innovation through TRN, The Robotic Nexus. On the geographical front, we intend to leverage our UAE subsidiary to expand across GCC market, pursue opportunities in Southern Asia with our collaboration with GM.

Following the establishment of our experience center in Ahmedabad and Mumbai, we will also focus on enhancing customer engagement through live demonstration, dealer training program, proof of concept initiative to support business conversion.

In parallel, we aim to expand our integrated robotics, AI, and AV offerings, strengthening enterprise and institutional relations to grow recurring opportunities through annual maintenance contracts, robotics, and service models. This priority will guide us to build a scalable innovation technology business, capitalizing on emerging market opportunities. We remain committed to building a scalable innovation-driven platform that delivers sustainable growth and long-term value for our stakeholders.

Let me now take you through the financial performance for the half year ended 30th September 2026. During H1 FY27, the company delivered a strong financial performance with revenue from operations growing by 97.7% year-on-year basis to INR42.6 crores, compared to INR21.5 crores in H1 FY26. The robust revenue growth, supported by continuous business expansion and improved operational efficiency translated into significant improvement of our operating profitability.

EBITDA for H1 FY27 stood at INR9.9 crores, registering a growth of 221.2% over INR3.1 crores in the corresponding period last year. Reflecting our improvement in operating performance, EBITDA margin expanded by 900 basis points to 23.3% compared to 14.3% in H1 FY26.

The company also recorded healthy improvement in bottom line with Profit After Tax increasing by 131.4% year-on-year to INR5.1 crores in H1 FY27, as against INR2.2 crores in H1 FY26.

Consequently, PAT margin also improved by 170 points to 11.9% compared to 10.2% in the corresponding period of the previous year.

This performance highlights the growing strength of our diversified technology-led business model, supported by increasing opportunities across growing the robotics market, AI market, and automation market.

Going forward, we remain focused on strengthening our technology capability, expanding our market presence, improving our operational efficiency, and capitalizing on emerging opportunities across the business segments with the objective of sustainable our growth momentum and creating long-term value for our all stakeholders.

With that, I would now like to open the floor for any questions and answers.

Moderator: Thank you very much. We will now begin the question-and-answer session. First question is from the line of Garvit Goyal from Serene Alpha. Please go ahead.

Garvit Goyal: Hi. Am I audible?

Mayank Jani: Yes.

Garvit Goyal: Good afternoon, sir, and congrats for a good set of numbers. My first question is on the guidance for full year FY27. Earlier we were speaking about 40%, 50% kind of number, but looking at your execution in first half, are we going to revise that number on the upward side?

Mayank Jani: So, looking at the execution that we were able to do in H1 FY27 and also the kind of order book that we are carrying, we are quite very comfortable, very easily to do, what 30% guidance we have given. But in fact, looking at the momentum of the market right now, and also the business that we are expecting from the international market, we are expecting that we will easily reach our earlier target of 50% by end of this year.

Garvit Goyal: You are saying this year your growth will be 50%?

Mayank Jani: Yes. So, we are very confident that we will able to deliver 45% to 50% growth in this year.

Garvit Goyal: Understood. Secondly, sir, I wanted to understand from you, while in the robotics business, our growth is superb, right? But at the same time, how the negotiations are happening in terms of realizations, I would say? How is the working capital in that segment? How we are managing the working capital, sir? So, if you can spend few minutes in making us understand what kind of negotiation power we have in that segment?

Mayank Jani: Okay. So, in terms of the robotic business, right now the happening, we are considering as an implementation phase across all the clients that we are serving since last 1.5, 2 years. The POC stage or the POC of most of the large clients is already done now. These same clients are coming up with a large implementation, like one of the orders is Connplex.

So, there are other clients also now they are asking us to deploying large number of fleets into their places, like 50, 100, 200, this kind of numbers now we are getting into the negotiation with

lots of customers. So, one is the capex that is coming from the client side. So, for our side, we are giving the entire cycle of implementing robots starting from the order, it's around 60 to 90 days right now that we are trying to reduce to get it even faster for some of the clients.

And we are also seeing that lots of clients are now also talking about the RaaS model rather than deploying the capex model from the Phase 1. They are trying to negotiate on the RaaS model, that the RaaS is possible or not to deploy this kind of robotics fleet into their phases. So, RaaS model, we are already implementing for one of the large clients. Other clients also, we are looking at the RaaS model, how we can better deploy the RaaS model into that place.

And apart from that, because of the Aimtron, what we have recently signed, we are able to get asset-light model and we can able to deliver this large number of fleet to the customer places, whomever is asking us and whomever are right now negotiating with us, with approximately timeline of 60 to 90 days into their client place, including the software customization and the hardware customization, both that is required for any project.

Garvit Goyal: Okay. Understood. And secondly, coming on the margins side, our margins have improved in first half. Is there any specific structural reason for that? Because I'm seeing, the current environment is inflation heavy, right? So, the driver for this margins improvement in first half, and secondly, how we should look at it in rest of the year?

Mayank Jani: Okay. So, the margin improvement is because of our fundamental focus of the business where we are heavily focused towards deploying robotics and AI to the customer phase as a vertical, which is a high margin business than the AV.

So, our mix of robotics and AI business is growing significantly as we are trying since last some time. So because of that, the robotics and AI increment of the overall business our margins are better and we are very confident that even throughout this year this margin will sustain.

Garvit Goyal: Okay. So you are saying, at what level we can expect, if you can put a number to it, for this year, what would be your EBITDA margin, full year basis?

Mayank Jani: So, our EBITDA margin would be around 20% that we are expecting that will be there, between 20% to 22% our EBITDA margin will be there.

Garvit Goyal: Understood. Yes. And if I may ask one more question, just wanted to understand the base. You mentioned about the pipeline is good, right? What kind of scale are you people targeting? Where you are seeing Nanta Tech in the next, let's say, 3, 4 years, particularly, FY28 onwards? Because once we are crossing INR100 crores this financial year, what will be the internal target for you as a promoter of the company? How big you see this company to be?

Mayank Jani: So our target or we are focused towards taking the opportunity that is happening of the entirely new model, which is a robotics and AI, physical AI implementation model.

And particularly in the two sectors, which one is the hospitality sector. Hospitality, when we say that hospitality means hotels, large hospitals, large corporate house, large premises, even the commercial premises or the personal premises. So that we are focusing very heavily, and we are

seeing that very large number of implementation is going to happen throughout next 5 years, a very large number.

And another is a warehouse sector where we are also heavily focusing on creating the warehouse automation, end-to-end warehouse automation via physical AI and automation that can deliver with a minimum service people on the floor. The things can be automated and their productivity can be much, much better.

So in terms of the growth, we are seeing that not only in India, across the globe, people are looking towards implementing physical AI into the premises, making sure that their business is getting better because of the automation that is happening at the physical level. And they are not dependent on the service people, the people would be rather helping the robots to deploy and function in a better way, and therefore business works will going to be better, the productivity is going to better by implementing robotics and AI into their current businesses.

So, this is the phase that is happening across the globe where all the sectors are right now looking how they can implement robotics into their existing infrastructure and how they can get better out of it. So, we are helping them to get the things done at both the levels, and we are seeing that there is tremendous growth that is going to be obviously across the globe.

And in India also, we are seeing that there will be tremendous growth because of after China, India is going to be the second biggest market where the large number of robotics can be deployed. So, we are very optimistic and this is going to be very, very big.

Garvit Goyal: So, what can be that number, sir, in terms of scale?

Mayank Jani: So, number would be the forward-looking statement, but we are seeing the sky is the limit. So, it will be very, very high. It can be in multiples of what we are doing right now. So, just for example, where we were doing one or five robots, now on the same customer, we are talking about 50, 100 robots. So that kind of multiplication is happening across the sector. So, we are hoping that it will be on a very large scale. But number, so for the next year it will be forward looking, so I will refrain in terms of giving on a number now.

Garvit Goyal: No, I'm not speaking about the next year. Let me put it another way. Looking at the current environment, can we sustain our 40%, 50% kind of CAGR for next year and so?

Mayank Jani: Yes. So, we are very confident that that will be sustained and that may even grow much higher way also in the future.

Garvit Goyal: Got it, sir. I'll join back the queue, sir. I have a few more questions, I will ask you

Moderator: Thank you. Next question is from the line of Aviral Sharma from Finavenue Investments. Please go ahead.

Aviral Sharma: Hi sir. Congrats on the great set. I just wanted to understand how many robots were deployed during this half, and could you provide a breakup by the use case like cleaning, greeting, etcetera?

Mayank Jani: Okay. So, this year, our target is to deploy 1,000 robots minimum at the client place across all the segments. A majority of traction that is coming on right now is the cleaning robots, autonomous cleaning robots on the factory floor and the corporate offices. So this H1, we have deployed around 200 robots, and we are hoping to deploy around 800 plus robots in H2.

But in terms of the -- and we consider robotics and AI business as an overall business, because in the robots, the software is also a very big part of the entire ecosystem. So, that has grown very significantly. We are looking forward to have a continued growth into that segment.

Aviral Sharma: And what was the split between outright sales as well as the service type of model?

Mayank Jani: So right now, outright sales is around 50% and 50% on a service model. But in H2, we are seeing lots of outright sale model that is going to happen rather than RaaS models.

Aviral Sharma: Okay. Great, sir. Thanks.

Mayank Jani: Yes, thank you.

Moderator: Thank you. Next question is from the line of Achuth from Duchan Bank -- Duchan Capital. Please go ahead.

Achuth: Yes. Hello, sir. I think previously you told that in FY28, we will be able to make revenue in the range of INR200 crores. So, with the current demand, what do you think about that, sir?

Mayank Jani: Sorry, can you -- I couldn't get your question properly. Could you please repeat?

Achuth: So, in the previous con call, in March 2026 results con call, you told that you will be able to do somewhere around INR200 crores in FY28. So, with the current demand, how do you see that, sir?

Mayank Jani: So, we are expecting around 45% to 50% growth this year. We are expected to at least, at the conservative figure also, the same growth will be continuing upcoming year also.

Achuth: With similar kind of margins of current half year results, sir?

Mayank Jani: So, EBITDA will improve because we are focusing on robotics and AI more, which is giving us a way better EBITDA than our AV business. So, because of the product basis, percentage-wise, robotics and AI is going to be higher, so EBITDA will be on a good level.

Achuth: And sir, also I think the breakup of the revenue is not given in the presentation. If it is possible, can you give breakup of how much revenue you got from AI and robotics this H1 FY27 compared to the previous year?

Mayank Jani: Noted. We will provide.

Achuth: Yes. And what is the current order book, sir? Like, I think, you increases the guidance. I think in the previous Arihant Call, you told that you are targeting 700 robots this year, but now you

are thinking about 1,000 robots. So, what is the current order book, sir, and how is the future for robots?

Mayank Jani: So, we are having around INR60 crores of order book right now at the end of the H1, and we are expecting, going forward we will have more orders also throughout the H2. So, that's why we are very confident that we will able to achieve that.

Achuth: Okay. Thank you.

Moderator: Thank you. Next question is from the line of Garvit Goyal from Serene Alpha. Please go ahead.

Garvit Goyal: Hi. Thanks for the follow-up. Just wanted to understand a bit on the product and IP side of it. Can you spend a few minutes on explaining what kind of IP do we have when we are deploying the robot to any of our customers? What exactly we own, and what exactly is getting outsourced, and what exactly is driving the margins there?

Mayank Jani: Okay. So, in terms of the robotics, number one, whenever we are offering the robot to the customer or we are serving the robot, so we have around 17 models that we have already developed in-house.

So, number one is the design, which is -- I'm talking about the physical side of it. Then we have our own ROS 2 models which is an operating system of the robotics model that is there that we normally give along with the robots. And any customization is required, then we do customization, charge is extra, and we give it to the clients.

And apart from that, we have our own MeetIQ, VisitIQ, NTra. So, these models are typically for the robotics communication in terms of the vision analysis, in terms of the two-way communication with the customer, for the visitor management system, for the client management system, for the canteen management system.

So, all these models which is there which is related to robotics in terms of whatever the client requires, in terms of what they require at that place to robot to perform. These all software models are our own IP that we give it to the customers. So, the hardware and plus the software model.

So, in terms of the revenue, normally on the first year we charge for the hardware plus software separately to the customer and that is normally for a 1-year kind of agreement that we do with the customer. And after 1 year we charge for both, for the hardware also we charge AMC if client want to continue the AMC for next 2, 3 years. And for the software also, we do charge for the software AMC to the customers.

And apart from this software that we give along with the robots, we are also giving software as a services to the customer. All these models, if they are not using that on the robots, if they are using into their own infrastructure, maybe camera or their own ecosystem, that also we are providing as a service model. So the core is with us. The core source code of these models are with us at our server in-house, and we provide the customer on a SaaS model for both the things.

Garvit Goyal: Okay. So, if I'll ask you about the competition, how do you see the competition right now at industry level, and how is it shaping up? Are you seeing any kind of entry barrier in this industry? And if it is, like what do you think is the most difficult thing for a new entrant to cater before entering into this industry?

Mayank Jani: Okay. So, in terms of the competition we are seeing that, because overall the robotics is growing very highly and lots of clients are required and thinking about implementing large. So, earlier down the line, before 1, 2 years, there were very few players in India. Even today now, the players are not that much, but still they are growing. Every quarter we are seeing some new player coming up.

In terms of entering into the business, we see it is very complicated deployment of the technology at the client base because one is the hardware part. So, hardware is the number one thing. And then, for example, if you buy any robot and if you implement into your system, apart from hardware, there are lots of software integration. So, software, we consider as the brain of the robot. So, lots of software integration of your existing ecosystem is very, very important.

So, whomever want to enter into the robotics, they have to have a very good mechanical team who can understand the mechanical part of the robotics very well. They also have a very good design team who can also understand the designing part. And they must have a very good AI and software team which can help integrating this robot with the client existing ecosystem. Maybe their SAP system, their CRM system, whatever the system plan because all the clients are having their existing system and they need to integrate the physical AI into their system. And for that integration part is very, very important.

So, to entry is not impossible. To get an entry is very, very difficult when you try to enter on a scale of removing the people or removing their entire business case study what they are doing right now. So, if you want to have a vision of deploying robot at that level, then you need to have a multiple expertise into your own ecosystem to provide the solution to the customer.

So right now, for example, client, some hotel requires in India to deploy end-to-end cleaning, delivery, reception into their ecosystem, there are very few players who can do the end-to-end integration to the customer. So that is very difficult to get because you have a multiple level of expertise to get the robotics to be function very properly into your ecosystem as an employee.

Garvit Goyal: Understood, sir. That is it from my side, sir, and all the best for the future. Thanks.

Moderator: Thank you very much. Next question is from the line of Nirvan Jain from Saransh Partners. Please go ahead.

Nirvan Jain: Thank you. And sir, firstly, congratulations on a good set of numbers. So, my question is that you highlight project-based plus recurring revenue, AMC and RaaS. So, how large is the recurring base today? I want the number of active AMC contracts and Raas model, and what will be the target for future?

Mayank Jani: So, whatever we sold in terms of the numbers, we sold around 400 robots, and all this will come into the AMC space before end of this year. So, that will be our recurring revenue in terms of the hardware and software both for the next year for the deployed robot.

Apart from that, whatever the software model that we already developed, AI models that we are already developed, so we have around 10 plus active clients which we are already serving as a SaaS model where we deploy big software as a service for them for a year, we are expecting to continue that model that is coming. So, majority of the revenue or majority of the business in terms of the sizable business, we are expecting to get from all these clients next year.

Nirvan Jain: Okay, sir. Got it. And several H1 announcements are MOUs and LOIs from your side. So, what is the binding status for each, and how should investors weigh them against firm orders?

Mayank Jani: Okay. So, these all are right now on implementation stage. We have done whatever in H1. They will normally, for example, in Malaysia we have done right now, so we are doing lots of virtual POCs. We already shipped our robot over there for the live POC. In Dubai, lots of traction is going on.

With Aimtron, we are already working on to getting our products during this year. And with the Connplex also, we are on a deployment stage at multiple location across India. So, all are long-term, around 14, 16 months, 24-months contracts, and these all are on a positive note to get it deployed.

Nirvan Jain: Okay. And what will be the expected local value addition through the Aimtron deal, and which critical components will continue to be imported?

Mayank Jani: Okay. So, in robotics there are three or four components, which are right now even, everyone is highly dependent that is outside India, China and Taiwan, which is a cheap motor and actuator. So, these will still accept any defense project where they 100% require make in India. We have an Indian player who can also provide this component, but cost is very, very high because of the MOQ and the technical complexity of the particular model.

So apart from that, everything now is available in India is the cost-effective basis. So except these three, four parts, we are not dependent on that China. But even for these three parts, if we required for any particular defense project or the government project, the client required end-to-end Make in India, we can also realize that through the Indian vendor.

Nirvan Jain: Okay. Understood. Thank you.

Moderator: Thank you. Next question is from the line of Achuth from Duchan Capital. Please go ahead.

Achuth: Yes. Hello, sir. What is your current manufacturing capacity on robots?

Mayank Jani: So as of now, in-house, we do not have a manufacturing capability. We signed Aimtron to do the manufacturing for our existing orders that we already have. But we will try to get our assembly line ready before end of this year where we are going to have a good capacity of in-house robot assembly also in the future.

Achuth: Okay. So, all the 1,000 robots you are manufacturing this year, you are outsourcing it, sir?

Mayank Jani: Yes. So, we are not -- so, out of this, if we able to deploy our line before early, and some of them from our assembly line, otherwise, all will be right now from outside companies.

Achuth: Okay. Is the technology in your control? How these robots are going to function in corporates? Is the technology in your control? You do need to sell the technology?

Mayank Jani: Sorry. I didn't get your question…

Achuth: How these robots -- do you have any AMC charges for every year for this robot?

Mayank Jani: Yes. So, every robot is normally, 1 year, the pricing are including AMC of hardware and software both. And typically all the large clients go for a 3 or 5 years AMC additional for the service of the robotics.

Achuth: Okay. So, last question is like, as the demand is increasing, as you are planning to scale the robots in multiples, so is the client where you are manufacturing the robots, do they have the capacity to scale it exponentially?

Mayank Jani: So, we will plan accordingly only looking at the demand what we are having right now and whatever we are expecting in upcoming years. So, we will plan our -- to hand accordingly only to cater all the demand.

Achuth: Okay, sir. Thank you.

Moderator: Thank you. Next question is from the line of Kundan K, an Individual Investor. Please go ahead.

Kundan K.: Congratulations for entering into the defense. But there's no information shared on the exchange. So can you let us know more about this defense part?

Mayank Jani: Okay. Particularly, the order what we have is -- right now is a pilot project of the order value is not that much that we need to compulsory we inform the exchange. But this is a Phase 1 of a very large potential order from our side. So, we are expecting that we are going to get a -- so this order is typically on AI side where we need to create for very complicated infrastructure of defense to create their own in-house AI at their own premises.

So this is about that. But the same order is also contained phase-wise deliveries when we have a large amount of order which is deploying the physical AI at the template, that time we will announce that also on an exchange. But this is just our first order directly from the defense where we are deploying our hardware and software right now as Phase 1. The amount is not very big, but upcoming phase we are expecting a big amount from the same client.

Kundan K.: Okay. Thank you for the update.

Moderator: Thank you. Next question is from the line of Maitri from Sapphire Capital. Please go ahead.

Maitri: Yes. Hello. Am I audible?

Mayank Jani: Yes.

Maitri: Hello? Yes. Hello, good morning. A few questions. Firstly, on the robot side, so we have two models here, the capex model and the RaaS model. What sort of margin differential do you have on these two models on the EBITDA?

Mayank Jani: Okay. So, if we do deployment at the client phase, direct deployment in the capex model, our EBITDA is nearby 30%, 35% that we deploy the normal, that is an average. But if we go for a RaaS model, for RaaS, we have not done very large deals yet. We have done couple of deals only where our realization of the investment comes around 15, 16 months and when we typically do at least up to 24 months to 48 months contract with them to deploy RaaS at the client space.

Maitri: Got it. And once we have the AMC contracts for both, for the capex and the RaaS model, the AMC contracts, what sort of margins do you earn on that business on the physical and on the software side?

Mayank Jani: Okay. So, AMC is typically from the second year onwards is around 12%, 15%, 18%, and 20% that we charge both separately for the hardware also, for the software also. So, if it is software, INR100 software, then we charge INR112 for the second year and coming 4 years accordingly. So, that's the normally we charge. But depend on the client size, and that may also vary client-to-client basis.

Maitri: Okay. And going forward, you expect our RaaS model to kind of grow faster than the outright sales models, or are you expecting them to grow almost in a similar fashion 50%-50%?

Mayank Jani: Yes. So RaaS model, we are expecting to grow at a much larger level, but we are right now on a position of working out something because in that also we required to deploy very high capex if we go very aggressive in the RaaS model. So, right now we are working out internally that how to handle that, and if we able to work out that something, then we'll definitely push hard the RaaS model, and we are expecting a good amount of very large implementation that is happening via RaaS.

Maitri: Okay. And since you mentioned that the capex will be higher on our book because of the RaaS model, optimally what would you expect the proportion to be, like 30% RaaS model, or maybe we are okay with the split of being them 50-50?

Mayank Jani: So right now, as of today, what we are going, it is around 25% to 30% only would be the RaaS model, otherwise it will be the capex only for this year. This is what we have until unless we get some very concrete solution of how to deploy. We will not go very aggressively into that model as of today that we are speaking.

Maitri: Got it. And also on the warehouse integration side, so are we getting orders or kind of clients expecting us to completely optimize the warehouse solution? What sort of sourcing is happening on that side, if you could just help us out…

Mayank Jani: So, there we are expecting a very large traction that is happening right now in terms of the material movement and pick and place robotics to deploy at the client space because ROI is

immediately deliverable at that place. The only thing is we already have the existing ecosystem to implement the new ecosystem into the existing is time-taking process. So that is happening right now, but we are expecting a good amount of warehouse automation client under our belt by end of this year.

Maitri: This will be more of a solution-based project that will be taking on again with all the AMC contracts coming in?

Mayank Jani: Yes.

Maitri: Okay. Got it. And any targets for FY28? What sort of deployment on robots do we have in target for place?

Mayank Jani: We have not put a target in FY28. We are just looking forward to complete our FY27 target aggressively. And then we will see that how big we can make it in next year.

Maitri: Got it. And you did mention that you are putting up an assembly line for the robot, so this will be for our sort of most selling robots or are these for the newer robots that we want to kind of enter into? And what sort of capex are we doing on that side?

Mayank Jani: So capex, we have not finalized yet. We are just in the initial phase of deploying it, but it will be a mix of both. Some of the new models that we are launching in H2, and also some of our best-selling model also, we will be assembling over there.

Maitri: Got it. And any new models you want to enter with some new verticals that you've planned other than the cleaning and the warehouse solutions? What sort of models are we -- or industries do you want to enter? We're sticking with this hospitality and warehousing industry.

Mayank Jani: Yes. So right now, because this is a -- the ROI is being settled and lots of hardware and software is already settled, so it is easy to enter into these two. So, we are heavily focused to get more revenue out of these models. Apart from that, we started focusing heavily to working into the defense also. So, we are expecting a good amount of defense work also via this new, but the defense will be the entire total customization model, so that will be the new. So, these are the things we are entering.

In terms of the other models, we are not heavily focused this year, but maybe next year looking at the market, we might enter into the new verticals. But as of now, we want to focus and deliver this result.

Maitri: Got it. And the defense pilot project, when do we have to give them the prototype? Any timelines you have on that?

Mayank Jani: Our team is already there, so we are expecting, by end of December, we will able to complete the Phase 1 model and completing all the formalities and handing over to them. After that, we will expect to get a good order in last quarter of H2.

Maitri: Got it. Yes. Thank you so much for answering the question.

Moderator: Thank you. Ladies and gentlemen, due to time constraints, that was the last question for today. I now hand the conference over to Mr. Mayank Jani for closing comments.

Mayank Jani: So, thank you all for joining us on today's earning call. We hope we have been able to address your question and provide clarity on your operational and financial performance. Should you have any further question, any query, or want to detail discuss about the Nanta Tech Limited, please feel free to reach out our Investor Relation Partner at X-B4 Advisory.

We appreciate your continuing interest and support in Nanta Tech Limited. Thank you once again and take care. Thank you.

Moderator: Thank you. Ladies and gentlemen, thank you so much. On behalf of Nanta Tech Limited, that concludes this conference. Thank you for joining us, and you may now disconnect your lines. Thank you.