Date: November 17, 2026

To,

National Stock Exchange of India Limited "Exchange Plaza", C-1, Block – G Bandra – Kurla Complex Bandra (East), Mumbai – 400051 **Symbol: SOFTTECH**	**BSE Limited** Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 **Scrip Code: 543470**

Subject: Transcript of the Earnings Call for Q2 & H1 FY 2026-27 Results held on November 4, 2026

Dear Sir/Madam,

In continuation to our letter dated November 6, 2026 and November 13, 2026 regarding Earnings Call for Q2 & H1 FY 2026-27 Results scheduled on November 13, 2026, please find attached the transcript of the aforesaid earnings call held on November 13, 2026 at 11:30 AM (IST).

The transcript is also uploaded on the Company's website at:
https://softtechglobal.com/investors/investor-meet/

Kindly take the same on record.

Yours Sincerely,
FOR SOFTTECH ENGINEERS LIMITED

NIHAL SUNIL GUPTA
Digitally signed by NIHAL SUNIL GUPTA
Date: 2026.11.17 15:59:35 +05'30'

NIHAL GUPTA
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

SoftTech Engineers Limited

Q2 H1 FY27 Earnings Conference Call

Event Date/Time: 13/11/2026, 11.30 AM, IST

CORPORATE PARTICIPANTS:

Mr. Vijay Gupta

Chairman & Managing Director

Mr. Deepak Bang

Chief Financial Officer

Ms. Priya Sen

Go India Advisors

Moderator

Good morning, ladies and gentlemen. I am Akash, moderator for the conference call. Welcome to SoftTech Engineers Limited Q2 and H1 FY27 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 a touch-tone telephone. Please note, this conference is being recorded.

I would now like to hand over the floor to Ms. Priya Sen from Go India Advisors. Thank you, and over to you, ma'am.

Priya Sen

Thank you, Akash. Good morning, everyone. It's my pleasure to welcome you on behalf of SoftTech Engineers Limited. Thank you for joining us today for the Q2 and H1 FY27 earnings call of SoftTech Engineers Limited. We have on the call Mr. Vijay Gupta, Founder, Chairman, and CEO; and Mr. Deepak Bang, Chief Financial Officer.

Please note that today's discussion may include certain forward-looking statements and must therefore be viewed in conjunction with the risks that the company faces. I would now like to hand it over to Vijay, sir, for opening remarks. Thank you, and over to you, sir.

Vijay Gupta

Thank you, Priya. Thank you, Akash. And good morning, everyone, ladies and gentlemen, and a warm welcome to SoftTech Engineers Q2 and H1 FY27 Earnings Conference Call. Thank you for taking the time to join us today. As we enter the next phase of our growth journey, I would like to take you and share our progress. The opportunities we have for significant growth in the subsequent years, which we are pursuing very hard and how we see SoftTech evolving over the coming years is what I would like to take you forward.

Over the past three decades of journey in SoftTech, we have built a very strong foundation in technology solutions, which are addressing the construction industry, the urban development departments and the entire infrastructure ecosystem of the country, and we are proud to say that we have delivered path-breaking technologies in this space for the last three decades.

Today, I would like to even highlight again that our permitting solutions are deployed in more than 1,500 plus cities across the country, spread over 18 states, which is helping the governments day and night in terms of getting the approvals faster, because the building approvals especially are the backbone of the growth of the country, and it improves transparency, it improves accountability of the government in terms of serving the applications and of course the regulatory processes which are to be followed by the country as a whole for ease of doing business in the government environment.

What differentiates us is not just the technology we build around the product, but we also bring deep domain knowledge, which actually is built over the three decades by our team, where we very proudly say that we understand the regulatory compliance requirement very deeply. We have coded about 5,000 plus building codes into our applications with AI at the core of it.

We have very deep understanding of implementation of this challenging area of building permit, and I would say that we have a huge amount of data. In fact, you would be very proud to see that about 5 lakh architects are on our platform and more than about, 40,000 plus contractors are on the platform, leveraging this application for the permits. And there are about three billion square feet of permits we have issued in the last about two decades in the country. This is one of the huge amount of data collected around with all the building ties into our system, and that is something which we have built over the time.

We have a very strong customer base, which actually is accumulated over the years. Our relationship with institutions such as Mumbai Municipal Corporation, Maharashtra Industrial Development Corporation, Airport Authority of India, multiple development authorities, multiple infrastructure companies and more recently today with Jawaharlal Nehru Port Trust, is actually reflecting the trust the customers put on our technology, and we are really proud to deliver this complex and mission driven technology for the growth of the country as a whole. Building on this experience, we are now expanding our presence beyond what we say our core strength of building permission, towards a broader and bigger digital infrastructure opportunities.

Our focus is on leveraging our strength, our deep permitting understanding, our deep infrastructure management understanding into building a platform-based technology with a very strong customer relations, for actually addressing the needs of cities as a whole and the addressing needs of ports and infrastructure industry as a whole and of the industrial development authorities.

I would like to say that we have very significant potential across these three connected areas. Interconnected because cities are connected to the infrastructures, the ports, the airports, the industrial development corporations are all connected to the city's infrastructure as well. So basically, what we are trying to do as a bigger solution is, we are trying to automate, and provide solutions around our CIVIT as a platform for cities infrastructure management, for cities permitting solutions, and for cities safety management as a whole. This is what we are going to call it CivitCITY. Then similarly, based on the success of this 1,500 cities relationship, based on the success of what we have been doing for permitting, we want to take forward to providing the solutions around Digital Twin as a technology for the cities.

We want to bring these technologies visible through command control centers. Very recently, we have come out with a platform called TDR. For the people who don't know what TDR is, I would like to briefly tell you, TDR is something that the government gives as a certificate in lieu of the land procured. You know, the government acquires land for the infrastructure developments, and since the government may not be able to pay the market rate for acquiring a land, they give you a certificate which is issued for use for additional FSI by the builders and developers. This is what is called a TDR.

So, we have created an eTDR exchange platform, which is first of its kind in the country. And this has been made live just four months back, and we have been seeing this traction all across the country today. In Mumbai, we have implemented it, very successfully, and we are negotiating with multiple cities to take it forward.

So, these opportunities will be moving us into digitizing the individual approval processes to integrated city level management, where we can help the governments developing the city all around, developing city by way of providing platforms which can very transparently be managed for, for example, TDR, infrastructure management and, safety management of the people besides permitting as our core area.

Second area of focus, which we want to do in the subsequent years is ports and infrastructure. Our recent engagement with JNPA demonstrates that our technology capabilities can be extended beyond our urban governance, beyond our city management and can be taken to critical infrastructures like port. The country is looking at one port, one country-based approach, and we see a very high growth after having gotten success into JNPA, which is one of the biggest ports of the country today.

We see this opportunity to build across various major ports and also airports, the highways, the logistics like National Highway Logistics Management Limited, where we have been already working. And we really see the potential of offering Digital Twin solution for these infrastructure companies very deeply in the subsequent years.

The third area where I see a potential of our technology taken to the bigger scale is industrial corridors. You know, we have been working with Maharashtra Industrial Development Corporation for the last eight years. We have been providing our solutions for infrastructure management, for permitting solutions to MIDC, and we are also working for their entire smart governance platform. Now through this platform, we want to grow by way of providing integrated digital solutions across the cities and industrial parks being built by such kind of industrial development corporations, and a connected ecosystem where all the members of this industrial development parks can actually facilitate by way of using our technology.

So, this is something where we can see the industrial corridors like Delhi, Mumbai, MITL, Maharashtra Industrial Development Corporation, which are actually state development corporations. And all of these opportunities are going to be a big-ticket opportunities for SoftTech's growth, and we can see the potential of getting into that arena by way of putting our success into independent products, working there very significantly.

While these opportunities span across the customer segments, which are managing the entire city, the states and so they are built on our common technology platform, which is Civit as a solution. There our integrated team can work to offer these solutions very seamlessly. These are mostly onto the digital team, onto IoT, AI/ML kind of platforms with digital command control centers where data is extracted from different sources and monitored with the help of AI as a capability. So, we really are looking into this kind of independent capabilities for every engagement.

Equally important aspect for our transition in our business is our quality of revenue. You must have envisaged that we have been continuously focusing towards like transition-based model instead of a one-time revenue-oriented model, and we have been continuously improving upon number of percentage of the revenue, which is classified as either a SaaS revenue or recurring revenues from our customers, and that has been successful. But besides that, we have actually been moving towards a platform-based approach very significantly.

TDR is one of them. We have recently launched AI based permitting solution, what we call as CivitPLAN, which actually can be offered to our architects who are already on to our platform. And that platform can really bring revolutionary, quality of revenues for SoftTech is what we are leading towards. And this offers, quality revenue, recurring revenue, and a better visibility and improved cash conversion is what we see from this kind of change into our aspect of delivering our customers in a better way.

Alongside our domestic expansions, we have actually seen a good amount of success in the last quarter. And I think this quarter and the next quarter is going to be even better in terms of expansions internationally and especially in Germany. We have invested significantly for aligning our products to the German market for, and are bringing in their data sets onto our platform, their building codes, their entire GIS maps onto our platform, and this is what we have done in last few quarters. And we recognize that building a new market needs investments. But I think, the right type of investment with the right customer relationship is something which can harness a huge potential, which we look forward from our technology.

Our approach is, therefore, we are very careful. We are definitely emphasizing on establishing a sustainable business rather than moving very fast and converting them into something which may not really be sustainable. So, I agree we have taken some time in terms of showing the returns overseas, but I think we have now been almost on the verge of getting success towards that very significant goal.

During the first half of FY27, our major breakthrough has been towards JNPA, which is a INR 92.95 crore order from Jawaharlal Nehru Urban Port Trust. And AI-powered digital twin solution is what we are going to offer to them, where the port operations, which are seaside, rail side, road side, are all going to be connected and visible for significant increase into the operational efficiency of the ports and for managing the ports digitally, while actually keeping control onto the physical assets very deeply in an integrated active Digital Twin way, and this is going to be the first of its kind in the country after we launch it successfully. So, this is something we are proud of in terms of this order. And this order is going to be a path breaking success for bringing in our technology, Civit as a platform, onto this particular initiative.

It's very important for us to get significant engagement, strategically important engagement with this kind of a success. And we are very confident we will be able to, kind of address wider range of such infrastructure opportunities in the country today with the help of this success being made. In addition, we have a very strong order book of about INR 300 crores, while our sales pipeline is also very strong based on, this kind of initiatives, plus also our CivitCITY, CivitPORT and CivitINDUSTRY based bigger ticket accounts, we have about INR 625 crores sales pipeline.

We believe this will provide a significant opportunity to build our business over the coming years in a very scaled manner, and I'm pretty confident that this will be converted very successfully in the subsequent quarters. In fact, on the international front, we have actually been making good success. And we are working with a very good opportunity in Middle East. We are almost on the verge of signing on to the contract. And we will be able to share this with you very soon.

I can see that this is going to be a path breaking opportunity for us in this market. And this will open up bigger doors, especially in Middle East and Saudi Arabia kind of markets. And also, since it will expand the horizon of AI for building permits in a bigger way, we look forward to this opportunity helping us in, into Asia Pacific countries, into African countries, and into Germany, of course, we are already getting into very soon and also into the US market. From the German point of view, again, I would like to say that we have expanded our business development activities by way of introducing some powerful sales director there, and we look forward to an overall growth in this.

So, our priority is to build the bigger business now with a strong foundation which we have created in the last three decades. So, establish them, expand into adjacent markets and strengthen our position as technology partner for broader building environment and infrastructure ecosystems. That's something

where we see our future. That's something where we see that your confidence in SoftTech will grow significantly.

We remain disciplined. We remain committed to focus on execution of our orders, remain focused on customer satisfaction, and we always work for mid to long term growth ambitions. That is something which I would like to say, and this is where we are implementing our technology for the wellness of our country, our growth, our cities, our company as a whole and our people, our investors, all associated to us will also have a growth path around this technology which we have built.

With that, I would like to hand over this call to our CFO, Mr. Deepak Bang, who will take you through the financial performance of Q2 and H1 FY27. Over to you, Deepak, and thank you very much for listening to this call.

Deepak Bang

Thank you, Vijay, sir. I will take you through the financial performance for the quarters and first half of FY27, covering both our stand-alone and consolidated results, along with the key factors that have influenced our performance. So, let me begin with the standalone performance.

For H1 FY27, revenue from operations stood at INR 64.92 crores, registering a growth of 26.1% over the corresponding period last year. EBITDA increased by 37.9% to INR 21.07 crores, while EBITDA margin improved to 32.5% from 29.7% in H1 FY26. Profit after tax grew 69.5% to INR 5.55 crores. The growth in revenue was supported by the contribution from new verticals including eTDR along with continued tractions in our existing businesses. We are also seeing a positive shift in our revenue composition with recurring revenue growing at a faster pace than the overall business.

So, during H1 FY27, recurring revenue increased 46.2% to INR 28.21 crore compared with INR 19.29 crore in the corresponding period last year. Its contribution to total sales improved to 43.5% against 37.5% in the previous year. Our SaaS or transaction-based revenue also grew 32.7% to INR 18 crore, reflecting increasing traction in our platform lead offerings. This improvement in the revenue mix is particularly encouraging as it supports better revenue visibility and provides a stronger foundation for scaling the business.

Coming to profitability, the improvement in EBITDA margin was largely supported by the contribution from TDR related business, which also had a positive impact on EBITDA and PAT. Employee costs remained broadly stable at INR 13.01 crore during the half. Other expenses increased to INR 19.92 crores during H1, preliminary due to higher technical fees incurred towards hiring professionals to deliver the projects and towards scaling our products.

At the same time, finance cost declined to INR 1.89 crores from INR 2.16 crores supported by better fund utilization. These factors collectively contributed to stronger growth in operating profitability and improvement in PAT. On a quarterly basis, standalone revenue grew 27.2% to INR 32.70 crores. EBITDA increased 50.8% to INR 11.47 crores, with EBITDA margin expanding to 35.1% from 29.6% in Q2 FY26. PAT grew 120.8% to INR 3.63 crores. The quarter reflects the continued benefits of our improving business mix and the contribution from eTDR related activities or platform-based business model.

Moving to the consolidated performance. Revenue from operations from H127 stood at INR 64.82 crore, registering growth of 20.4% YoY. EBITDA grew 18.6% to INR 17.04 crore, while PAT stood at INR 1.37 crore, marginally lower than INR 1.44 crore in the corresponding period last year. The consolidated performance was impacted by the development of Middle East order and investment of German market. This affected the revenue contribution during the period.

On the cost front, employee expenses remained broadly stable at INR 15.44 crores compared with INR 15.53 crores in H126. Other expenses increased to INR 21.43 crores, preliminary due to higher go to market investments in Germany as we continue to build our presence in that market.

Our consolidated EBITDA margin stood at 26.3% compared to 26.7% in the previous year. Finance costs, however, declined to INR 1.89 crore from INR 2.16 crore. At the quarterly level, consolidated revenue grew 17.6% to INR 31.53 crore, while EBITDA increased 14.4% to INR 7.99 crore. EBITDA margin stood at 25.3% compared to 26% in Q2 FY26.

PAT for the quarter was INR 0.21 crore against INR 0.33 crore corresponding period last year. The lower PAT despite growth in EBITDA was preliminarily influenced by higher depreciation and amortization, which increased to INR 6.85 crore from INR 5.65 crore in Q2 FY26. Along with lower other income, consequently, the impact was more pronounced at the PBT and PAT level. However, the higher amortization of depreciation is nothing but the investments which we are making in our product for the growth path for the year going forward, we will see the impact of these amortization and depreciation.

I would also like to highlight the progress in our revenue mix. Our recurring revenue contribution continues to improve and the growth in transaction-based offerings reflects the increasing adoption of our platforms. We believe this transition towards a higher recurring revenue base will be important in improving the predictability and quality of our earnings over time.

To summarize, H1 FY27 has been a period of healthy growth in our standalone business supported by new verticals, improving recurring revenue and better operating profitability. At the consolidated level, the Middle East order deferment and investments in Germany market have influenced the reported numbers, we continue to invest in building capabilities and expanding our addressable market. With our existing order book encouraging sales pipeline and increasing focus on platform lead solutions, we remain focused on strengthening our business and improving the quality of our financial performance.

With this, I will hand the call back to Akash for the question-and-answer session. Over to you, Akash. Thank you.

Moderator

Thank you, sir. Ladies and gentlemen, we will now begin the question-and-answer session. The first question comes from the line of Mr. Harshal Sharma from AS Advisors. Please go ahead.

Harshal Sharma

Hello. Hi, sir. Am I audible?

Vijay Gupta

Yes, please. Yes, Harshal.

Harshal Sharma

Sir, so my first question was, standalone revenue grew 27.2% in Q2 and 26% in H1, while consolidated revenue grew 17.6% and 20.4%. So, what explains the gap and how much of this is due to the deferred MEA order?

Vijay Gupta

Basically, this is because there are two reasons for that. Like one is, of course, standalone has done pretty good in the quarters. There's two quarters of this year and especially Q2 as well. But consolidated wise, one thing is we have been continuously investing on the developments of our products for the German market, and that is where there's some impact is there.

And secondly, there was one order which we received from Dubai, and this order was actually deferred because of geopolitical situation. And we had invoiced earlier, but the client wondered that because of geopolitical situation, they would like to continue this after some time. And hence our auditors suggested that it's better to take the cognizance of that and defer this for the time being. And that's the call we have taken a call in the Q2 and that has an impact here.

Harshal Sharma

And sir, could you share more details on the MEA order deferral? I mean the order size, product scope, original execution time line, and the revenue and margin impact in the H1.

Vijay Gupta

Revenue and margin impact in H1, for new order you're talking about? This one only, okay.

Deepak Bang

So, Harshal, the order size was somewhere around 1.7 or 1.8 crores in INR terms, okay. But the impact during the quarter was not that. It was somewhere around INR 1 crore approx, the amount reversed during this quarter, and this is purely a reversal. So, revenue is impacted by almost INR 1 crore because of this. The execution time line for this order was almost 10 to 12 months to deployment and to implement the product to the customer's place. So, we are in touch with the customer to understand the further futuristic timelines when we can again start this order and deliver the product to the customer.

Harshal Sharma

Okay sir, understood. And, is there any risk of the order being canceled rather than deferred?

Deepak Bang

As of now, there is no risk of cancellation of this order. This is because of the geopolitical situation in that particular area, the order is deferred. And as also mentioned, we are in touch with the customer to

understand their situation. And whenever and wherever the situation comes smoothly, we will again deliver this product.

Harshal Sharma

Alright, sir. And my last question being, the management has attributed the sharp increase in EBITDA and tied to TDR. So, could you explain the CIVIT eTDR business model?

Vijay Gupta

So, what we do in eTDR businesses, like say, there are buyers and sellers on the platform, and there is an authority which is actually regularizing the TDR transition. On the exchange, we have available TDRs who are actually the owners of the TDR, and they sell this TDR to the buyers.

They exchange the transition. And based on the transition value onto the platform, we charge 0.5% as fees. And the revenue basically is directly onto our books. There is a bank in between and this is connected. This is SBI Bank's transition through escrow account, and automatically, the money is transferred to the respective parties. The buyer puts the money, seller gets the money, seller puts the TDR, and buyer gets the TDR. And in between, our transition facilitation fees is transferred to SoftTech, and there is transition fees to the authority as well. So, this is the model on which it works.

Harshal Sharma

Yes, sir. Totally understood. So that's it from my side. Thank you so much for taking up my questions.

Vijay Gupta

Thank you, Harshal, sir.

Deepak Bang

Thank you.

Moderator

Thank you, sir. The next question comes from the line of Prolin Nandu from Edelweiss Public Alternatives. Please go ahead.

Prolin Nandu

Am I audible?

Vijay Gupta

Yes, sir. Yes.

Prolin Nandu

Hi, Mr. Gupta. So, a few questions from my side. Hello?

Vijay Gupta

Yes. Please go ahead. I can hear you well.

Prolin Nandu

Yes. So, I was saying that few questions from my side. One is on the eTDR revenue, right, that we are reporting. Now if you think – if we look at the overall eTDR volumes, which has happened in Q1 and Q2, they are trending at a much lower rate versus what was the case last year, right? So, if I'm not wrong, last year, there was a INR 8,000 odd crores of eTDR the volumes that happened, right?

So, this year, the rate has been on a much lower side, right? I mean, if I calculate, it's somewhere close to – for the quarter, it's somewhere close to INR 400 to INR 450 odd crores. So why is the reason where, you know, the revenues have – the overall volumes on TDRs in Mumbai have come down. And when do you think this will again increase going forward? And now that we have successfully executed this or this platform is live, are we getting interest from some other cities as well on this product?

Vijay Gupta

Yes. So, I'll answer your first question. So basically, yes, the volume which was expected in the last quarter is lower. But if you look at the situation of the real estate market as a whole, unfortunately, the market last quarter was very, very slow in real estate sector totally. In fact, you must have read the news like permits also issued in the quarter were very low because of the geopolitical situation, the dollar rates went up, foreign investments into the real estate went down. And also, there were certain more regulatory frameworks which are being built, and based on that the permits were slower.

But now it has started turning up, and in this particular month, we see the better results. And 8,000 was actually the total year's transition, you know last year. And we started only in May, and it takes time for the people to sit to exchange and all. So we expect good growth in next quarters based on the real estate sector. Of course, it all depends on how many permits are being issued in the city. Because when the permits are issued, the buyers buy the TDRs from the market, and that's where they buy it from the TDR exchange now. So yes, the question is, yes, it is lower, but we expect that in next quarters the growth should come much better.

Second question is about other cities. So yes, we have been seeing very good traction, and I hope at least some more cities will be added in this quarter and the next quarter of this year. And we have been working very strongly in terms of converting a few more cities. We would not be able to disclose the names at the moment, but yes, there is a very, very significant positive turn towards growing business of TDR in other cities and other states also, yes.

Prolin Nandu

That's encouraging to hear. My second question would be on The Middle East, right, where on one side we are seeing a deferral In the order, and you are still hopeful that that order will materialize. But you have also made a comment that you are in an advanced stage of a permitting solution engagement in Middle East. So just on this geography, right, I mean how long we have been targeting this geography? And what sort of an engagement do we have? What sort of presence we have? And this, the advanced stage permitting solution engagement, has this materialized by our own sales effort, or are some of the

partners involved here? Just some more qualitative, color on Middle East as a geography, right, and how long we have been working towards it. And, why is this – and one side, there is a delay. At other side there is a very healthy engagement as well. So why this slight dichotomy for the Middle East geography per se?

Vijay Gupta

Yes. So, the delay, I've already explained that, but there is a difference between private and government there. So, this engagement of permitting is going to go from the government side, and we are at a very, very advanced stage, I would say. It's almost like we can sign the contract anytime now is what we are expecting very soon. And we will be able to declare it, I would say, definitely, in a very near timeline.

So, this permitting solution, we have been working. Like for the governments, every engagement takes a long time for converting them. But once converted, once we are in the new country, we try to convince them with the solutions. We try to tell them the values. We try to tell them that despite of we being from another country, we'll be able to make it work for your country here well. And the size of this, the other side is government always works on a slower pace as far as conversions are concerned.

So, the time taken for establishing this kind of business is something, yes, we would say that, yes, we have taken time. But now we are at this stage where we are almost confident that we will sign the contract very soon. So, this will not be just one contract, I would say. This will build the confidence in the region. This will open up opportunities for the other cities, other governments for testing onto our solutions the way we have done in our country here in India today, and that will actually scale up or speed up, I would say, more in terms of closure of other orders also where we have put in our efforts, but as you know, we have not yet been able to convert them into business.

So, we really are very keenly looking forward to this opportunity, which will be one of the biggest opportunity for overseas markets conversion. I would not be able to disclose the details at the moment, but I would hope you hear from us very soon.

Prolin Nandu

That I understand, sir. One last question before I jump into queue. On your depreciation and amortization line item, right, now if we see there has been a steady rise YoY, and obviously, we have been investing, right, in lot of our products. And this year, maybe we will do somewhere close to INR 25 to INR 30 crores based on the run rate of first half. So, from when do we see this number staying stable or coming down, right, because we had been investing in lot of the products and lot of the platform. So, are most of these product development costs already in the balance sheet and now it's the case of this line-item coming down and the cost also subsequently coming down? Is that a right way to think about it or do you think this cost will continue to stay elevated at a similar level to what we have seen this year in particular?

Vijay Gupta

So, Prolin, I think cost will continue like this, but I would say the percentage of the cost will significantly go down. Currently, because of our investments and development for the overseas market, aligning the products to the overseas market, development for platforms like TDR, developments of application like Civit team, which will give the results in this year or next year, is something which is going to be continued.

When we talk about technology company, when we talk about product companies, the absolute number which we have invested into development of the products is not very high. But this absolute number looks higher from the percentage of overall sales numbers which we have. So, once we start scaling up in terms of sales, overseas market sales, like we are going to add Middle East opportunity soon, and we are going to have German market also converted, and there are overseas markets which are going to come up. Besides the GMP opportunity, we have TDR opportunities, which will be converted in subsequent quarters and years.

So, all of that will scale up the size of the business as the overall. But if you look at absolute numbers, they will not go down, and they will almost remain this or maybe slightly more also. But in terms of the growth, could be something which I can see in the future definitely. We are at a very, very matured stage of development now and the platform, our transition of business models from the one time to certified and platform-based approach also has taken up development efforts, which are to be amortized and depreciated subsequently.

Prolin Nandu

Thank you so much, Gupta ji, for answering these questions and all the very best.

Vijay Gupta

Thank you very much.

Moderator

The next question comes from the line of Seema Bajaj from RK Consultancy. Please go ahead.

Seema Bajaj

Firstly, thank you so much for giving me this opportunity. Sir, I have few questions. So, my first one is that orders in hand stand at around roughly INR 300 crores, if I'm not wrong, and the sales pipeline is at roughly INR 625 crores. So how much of the order book is executable over the next 12 months? And how does the pipeline break up by stage and segment? Also, what is the typical win rate, if you could specify?

Vijay Gupta

Deepak, would you like to answer this?

Deepak Bang

Yes. So, hi, Seema. So currently, as you mentioned, we are having orders in hand of approximate INR 300 crores. So, in the next 12 months, we would be able to deliver, around INR 100, INR 125 crores out of this order book. And from the sales pipeline, the INR 625 crores of pipeline, we are expecting 40% achievement in this pipeline. And out of that 40%, in the next one year, more or less 50% to 75%, we are going to deliver in the next 12 months.

Seema Bajaj

Okay, thank you.

Vijay Gupta

Yes. In this financial year, we're targeting that out of 300, we book about INR 55 crorein this financial year. And out of the order book, we expect that very high probability orders are about 40%, but all others, whatever we have taken is very average or more than average probability. So, we are very confident that minimum 40% will be converted. And out of this 40%, what we assume is 25% of that 40% will be booked in the first year of the order.

Seema Bajaj

Noted. Thank you, sir. My next question is that, yes, how should we think about the downside to FY27 guidance if MEA order remains deferred through the year? And, also, if you could specify the upside, if the Middle East permitting engagements is signed in the next couple of months?

Vijay Gupta

Sorry. Can you come to the first part question again? How do you?

Seema Bajaj

So how do you, think about the downside to FY27 guidance?

Vijay Gupta

Downside?

Seema Bajaj

Yeah.

Vijay Gupta

So, we don't see any downside in FY27. The standalone anyway is very strong, and as we are very confident of winning this Middle East opportunity, it will be much bigger in amount wise, and it will actually kind of address all the kind of downsides which we can see in this. But at the same time, the deferment is also expected to be reversed back soon because the situation is getting better. It is a deferment, which actually we have taken into consideration because of accounting policies and because of our strong discipline in terms of accounting. But, this deferment is going to add back in some way or other soon.

Deepak Bang

And one more thing I would like to add, Seema, that the order which we are discussing for the deferment is almost INR 1.8 crore. It's not a huge order which directly impacts my FY27 targets.

Vijay Gupta

Not at all.

Deepak Bang

It's not that bigger order which impact my top line. So, it's hardly a 1% of my topline.

Seema Bajaj

Noted, sir. And my last question would be that SoftTech has framed its growth around three engines, basically, that's cities, ports, and infrastructure, and industrial corridors. So how do you expect that the revenue mix across these three pillars to basically revolve around the next three years?

Vijay Gupta

Yes. So, these three pillars are actually interconnected to each other, first of all. They are not different pillars, basically. They are very well connected to each other. Cities are connected to ports because ports are addressing the needs of the city, and industrial development is again connected to the ports for infrastructure needs. So basically, and our Civit as a core platform is addressing all the three needs very well.

Now again, we are well positioned because we have been working with 1,500 plus cities. We are well positioned because our Civit as its product solution has been fitting well into the port industry for connecting the seaside, rail side and road side kind of infrastructure needs, and industrial development. So basically, if I answer your question, these three engines will scale up the size of each opportunity we address for the business.

Now 92 is something which we have got from JNPA. Similar such 10, 15 opportunities is what we are going to work in next three years, and this is going to size up the business significantly.

Seema Bajaj

Thank you. Thank you so much, sir. I'll come back in the queue if I have any more questions. Thank you, and all the best.

Vijay Gupta

Thanks.

Moderator

There are no further questions, sir. Now I hand over the floor to the management for closing comments.

Vijay Gupta

So, thank you very much. I would like to thank all our investors and analysts for joining us today on this call and for their continued trust and support which they give to the company. We remain committed to disciplined execution, pursuing new growth opportunities and delivering sustainable long-term value for our all stakeholders, our investors, our customers, our employees, and of course, our citizens of the country. So again, I thank you very much, everybody, for the call and look forward to keep interacting with you in the future. Thank you very much. And I hand it over again to Priya and Akash for closing.

Moderator

Thank you so much, sir. Ladies and gentlemen, this concludes your conference for today. On behalf of Go India Advisors, we 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.