Date: 27th February, 2026

To,
Manager
Listing Compliance Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400001

Sub: Transcript of the Investors' Earnings Call held on 20th February, 2026 on the Unaudited Standalone & Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025.

REF: Exato Technologies Ltd (Scrip Code: 544626)

Dear Sir/Madam,

Please find enclosed herewith the copy of transcript of the Investors' Earnings Call held on 20th February, 2026 on the Unaudited Standalone & Consolidated Financial Results for the Quarter and Nine months ended December 31, 2025.

The transcript of the aforesaid earnings call with Investors/Analysts is available on the Company's website and can be accessed on the following link:
https://www.exato.ai/investor.html

We request you to take note of the same.

Thanking you,
Yours Faithfully,
For **Exato Technologies Limited**

GEETA JAIN
Digitally signed by GEETA JAIN
Date: 2026.02.27 14:20:06 +05'30'

Geeta Jain
Company Secretary & Compliance Officer
Membership No. A13938
Place: Noida

EARNINGS CALL Q3 ANNOUNCEMENT

INVESTOR-COMPANY CONNECT

TRANSCRIPT

Exato Technologies Ltd

20th February 2026

04:00 PM onwards

SPEAKERS:

Appuorv K Sinha
Chairman and Managing Director

Gopinath Bailur
Chief Technology Officer

Dinesh Singh Slathia
President- Revenue, Marketing & Strategic Alliances

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Finportal: Good day, and welcome to the **Q3 FY26 earnings call** for **Exato Technologies Limited**. We appreciate your participation as we review the company's operational and financial performance for the quarter, as well as our strategic outlook moving forward.

Today's call aims to provide an update on the company's progress and address any questions from investors and stakeholders. Please note that this call is being recorded, and some statements may be forward-looking based on current assumptions. These statements are subject to risk and uncertainties, and actual results may differ. The company does not commit to updating forward-looking statements unless required by law. We advise participants to consider these factors and refrain from relying solely on forward-looking information.

Representing Exato Technologies Ltd., we have with us:

- **Mr. Appuorv K Sinha**, Chairman & Managing Director
- **Mr. Gopinath Bailur**, Chief Technology Officer
- **Mr. Dinesh Singh Slathia**, President- Revenue, Marketing & Strategic Alliances
- **Ms Geeta Jain**, General Manager- Company Secretary
- **Mr. M Hasan**, Chief Financial Officer and
- **Mr. Nitesh Rai**, General Manager- Finance & Accounts

I will now hand over the floor to the management team for their opening remarks. Following their address, we will open the floor for Q&A session. Thank you, and over to you.

Appuorv K Sinha: Hey, good evening, everyone. Thank you so much for your time. So, this is our first earning call post listing. As you… most of you will be aware that we got listed on December 5th on Bombay Stock Exchange, and we got an overwhelming response.

Now, as a part of responsibility, we also want to update you that we plan to declare our… we have already declared our Q3 result, and this presentation, the showcase is talk about the earnings and how is the way forward. So with that, with your permission, let me start the presentation. I hope you all have been going through this.

So, a **brief about Exato**, We have been covering more than 150+ enterprise customers, 60+ engineers, we are serving 10+ countries from here. Total team strength is 130+, and when we say that we are enabling 1 lakh+ agents, this is the number of licenses we have deployed, sold, and we have been managing across these 150 clients.

So, we have been… the customer retention is very, very strong, because we work with customer in their data and compliance and customer experience. We got 3 subsidiaries, which we will cover in subsequent slides. So, these 3 subsidiaries are… two of them are international subsidiaries, and with them, we plan to expand in global geographies as well.

Now, moving to next slide. So… Okay, so let me talk about… give you a brief about our **financial highlights**. So, if I talk about the **9-month number of FY26 vis-a-vis the last year**,

- the year-on-year growth is **63.23%.**
- If I talk about **EBITDA** & margin, it is the year-on-year growth is **155%**, so it has grown from 7.26 cr to 18.56 cr, and
- the **PAT** has also grown significantly if I talk about the 9-month number, which is **191% growth.**

So, that's what we… when we talk about the 9-month period to the previous period, FY25 period, and if I specifically talk about the quarter, **the Q3 quarter of FY25 and Q3 quarter this year, which is FY26**, again, there is a good growth

- In terms of operation **revenue** growth is **22.31%**,
- **EBITDA** and margin growth is **76%** and then
- PAT & margin growth is also **87%**.

So this shows that we are on growth trajectory, and with that, we plan to further scale in coming quarters and years.

The journey, wanted to talk to you. We will be completing 10 years in 3 months' time, which is May 2026. The journey has been very good. We started as an analytics company bagged a first analytics order from Mahindra in first year itself. This was for Rajasthan Safe City. And then, year on year, we have grown, we have cemented our relationship, our client base has also grown to 150.

We have established our own IP division, wherein we are creating some very strong IPs in customer experience and analytics. We have also scaled globally, wherein we have established our **presence in US**, we have opened a **subsidiary in US**, we have also opened a **subsidiary in Singapore**, and we also **plan to open a subsidiary in Australia** as a part of growth trajectory. Now, we also have a **subsidiary in India**, which is primarily from telecom billing perspective, and which is called Exato Infotech. And then further, as I shared with you, two months back we got listed on Bombay Stock Exchange.

Talking about the board, so

- I'm the promoter, chairman, and managing director, close to 22 years of experience.
- Swati is managing HR and operations, and then we have some very distinguished people who are also on this call.
- So, Hasan is our CFO,
- Geeta is our CS compliance officer,
- Anorag is our sales head for CX, and
- Mr. Gopi is our CTO.

I also wanted to bring your attention and **welcoming the leadership team**. So, basically, as a part of our global expansion plan, we got some very senior people on board, and the idea is how we can scale globally more. So,

- Mr. Patrick, who's a US citizen, he joined us from Tata Communication in US, and the plan is, along with him, how we can build a hybrid model, onshore-offshore. So, Patrick will be leading our sales in US with a couple of more people, and then we will plan to scale further in US geography, because US is a very big market for us.
- Another senior gentleman is Mr. Deepak Rawat. Deepak is ex-Infosys Coforge. He has joined us to scale our business in Australia as well as in APAC region. And with Deepak, with his vast 26 years of experience, we plan to add some more strategic partnership, which will help us to scale in global geographies.
- And the third leader, which I want to mention, Dinesh is also on this call. So, Dinesh joins us from Oracle, wherein he was leading the global business development team, and Dinesh has

joined us to create a similar, or in fact, a bigger revenue proposition for us, wherein he will be building a global business development team, and how we can scale in these global geographies.

Now, what is more important is these three leadership announcements is we have done remarkable work in India. We also have more than a dozen customers internationally. But in next coming years, 2-3 years, we want to scale significantly in international region, because that is where our bigger revenue and profitability is expected. So, as a part of that, I would like to welcome all these three leaders.

Now, moving on to the next slide, wherein I will… let me give you a **brief about our subsidiaries**. So, as I talked about,

- We have a subsidiary in **Singapore**, wherein a significant billing is happening.
- Now, we have another wholly owned subsidiary in **US**, wherein we got a senior leader join, and now we plan is, in this financial… next financial year, we should have a significant revenue from there also.
- We have an **India** subsidiary called Exato Infotech, which is primarily for telco billing, because we want to launch our own IP on cloud. So for that, the telco license is required. So, we got that six location licenses for that also.

Our model… as we scale, our model would be hybrid in terms of sales and delivery, because the idea is to sell in the places wherein you can get maximum value, maximum revenue, and better profit, but to deliver from a location where the cost would be… it will be effective cost.

And I'm very proud to say that while we are building a global sales team, we got an excellent, very strong delivery team based out of India, primarily centered around Noida and Chennai. So, our CTO, Gopi, is based out of Chennai, the delivery head is also based out of Chennai, and we have a significant presence there.

We also have a much bigger center in Noida, wherein there is a 24X7, support center, and we have a sales office in Mumbai as well. So, since Mumbai is a major base covering more than 30-plus customers primarily in BFSI domain, so that also we have a very good presence.

Now, in terms of our offering, which I would let Gopi to talk about in subsequent slides, but yes, we are the **market leader in customer experience, AI, and analytics,** and how we have evolved with respect to our service offering, which we are going to cover in next slides.

So, comprehensive solution which we offer. So, we bucket our offering into **three lines of business**.

- One is CX and analytics,
- the second line of business is unified communication and infrastructure, and
- The third line of business is our own proprietary IP platforms, which we have built, and some of them we're still in development stage.

A) When I talk about **CX and analytics**, it is primarily customer experience as a service, wherein we work with all the topmost banks. And we work with all the telcos, all the major IT ITES companies, and we help them to improve their customer experience, to record their customer insight and data, to have a complete journey mapping, and what a customer would need, how to serve them better, how to retain the customer. That is all we are doing with the help of AI, as well as analytics. We have several other offerings, like conversational AI, automation as a service, workforce management, and cloud ERP as a part of this domain. Again, I will let Gopi to talk about it in subsequent slides.

B) We have another line of business, which is a significant line of business, which is primarily into **unified communication and infrastructure**. As you all know, while we had talked about AI and analytics and all that, but there is an infrastructure needed, as well as a communication mode is needed. So we have another strong offering towards that, wherein we are working with all those enterprises and doing more cross-selling, upselling, and also managing the hardware infrastructure for them.

C) And the third division, which I talked about is our **IP**. So basically, as a part of our own line of business, we have launched, we have deployed some IP with the very large banks and some insurance customers. Now, the idea is how to more commercialize it and take it to global market also. So the work is going on, and we very soon, we will be going to take it to market. So, this IP will give us a very sustenance and average recurring revenue, and also better margins and profitability.

I think, on this slide, I would let Gopi to cover that, talk about the comprehensive solution we offer. Gopi, over to you.

Gopinath Bailur: Thank you, Appuorv. So, good evening, everyone. So, I think Appuorv talked at a high level on the offer solutions, so…What we have done from our own objective and market-facing information is that each of the bucket of service offers, what we looked at, everything is aligned towards customer experience. And we have an opportunity to cross-sell, upsell, and make the optimal impact to the customer businesses, right?

So, that is how, if you look at it. You… you hear CCaaS in most of the time, but we are looking at customer experience as a service, because we are not a normal system integrator, we present ourselves as an experienced integrator who builds solution on top of what we are providing, right? It is not only deploying the solution, but we are making an adoption, high impact on delivering it, and how do we improvise that? And we want… our intent was to get into an outcome-based driver at some point.

We are working towards a lot of verticals, which Appuorv talked about, whether it is a BPO, or a bank, or an airline, or insurance segments, what we are looking at. Now, how do we impact through the, you know, parameters, what they measure, and how do I change that and make that ROI beneficial for customers? So, towards that, you know,

A1) we call ourselves a **CX as a service play**. Which means that, I mean, it's not only that I'm implementing a solution, but I'm adopting to it, I'm improving it, and I'm making an impact, whether internal or external to the customer, right?

A2) So, likewise, **conversational AI**. I mean, you have seen… you might have heard AI in a lot many buzzwords, but our objective is to build the use case-driven AI applications which are impactful to business. So, we are going through, you know, chatbots, whiteboards, is a solution set. And then, what kind of AI impact that it can make internally based on the data what customer has, and making that possible in front of the customer, right? So that's where conversational AI comes in.

A3) **Automation as a service**, again, we are looking at automation not only in the front office, we are also looking at back office automation. In the sense that, just giving an example, if someone calls for our chats or inputs a query in Portal for a response, we don't… we not only talk about solving at, multiple layers, it might have to go through a process of multiple, you know, layers. Like, it has to go to the CRM, CRM will assign to someone, and someone will approve, and after that, it'll go to some other, desk for printing, and then get over. So, we are looking at end-to-end automation by understanding the procedural impacts, what it'll have, and to what percent it can be automated. So, that's why we call it as automation as a service.

A4) Now, the similar, like, **workforce management** is an optimal leverage of people. How it can be done in an organization is what is, Prominent from a workforce.

A5) Now, aligned to that, we have **an ERP solution**, which can actually complement on what service that we are providing. It can be a cross-sell upsell opportunity for us. Customer might have, you know, a lot of customers we see, they build their own CRM, or they're leveraging their existing CRMs, but we provide a packaged option based on the industry, what we are looking at. So that's the ERP solution that we are looking at.

B) And then **unified communication infrastructure** helps us add more solutions to the customer, so that's where the UC and CC solution lies each other.

C) **IP** is our core differentiator in all these aspects, right While services itself we are differentiating. IP is where there are customer systems, but the solution gaps are identified by us, and then we are building that as a package offer for customer, which can bridge the gap between one another, right? That's where Exato IP is coming into play. It is, again, there is a large enterprise segment, there is a, you know, SMB segment, and there are smaller segments. So we want to address all three of them through our IPs, which can give a lot more edge for us and customers sees our benefit in a very optimal way, and then, you know, gain our benefits. So, that’s where our objective is and core focus.

So, just to set an example, I'm giving you a couple of case studies, how we have deployed our solutions.

This is a large BPO that we deployed an **airline system**, wherein in the initial stage, they didn't even know why people are calling, and what was the purpose of a call, how the resolution is happening, why is it taking 10 minutes to resolve a call, and so forth, right? So that was a problem statement which came to us, that was a primary. Secondary was they were on an obsolete platform, they were on a, you know, dying platform called Avaya, and which was an on-prem system, right?

- So, what we proposed them is migrating them to cloud.
- And gave an expansion, whether you are 900 agents today, or 1,100 agents tomorrow, or a 1500 agents, you know, day after, right? So, we gave a platform which can scale optimally based on their need.
- Third, what we did is, we didn't… we not only implemented a voice solution which is far more interactive and easy for customers to manage.
- Additionally, we integrated with their external Salesforce system, and then gave an, you know, when the time call goes to an agent, the entire detail of the customer is shown to the, to the agent in the front, right?

So that kind of reduced time of nearly, you know, 60 to 180 seconds per agent per call. So that's the impact we have made. They were spending 10 minutes in a call. We have really reduced 3 minutes or so in one call by giving all these kind of, benefits for them.

Now, as we move forward, we are looking at the reason for the call, how can we automate it, can we do a digital deflection, rather, can we address some of the call in chat or email as an update with proactive notification, and so forth. That can give them a lot more benefit and then drive, right? So, these are all the AI capabilities that we built as a solution, and we ask the customer to leverage AI in the right way to deploy it in a far more better way. Right? That's the airline customer support. Again, this is not one airline; this is about 10 airlines in the European and Indian region that we are supporting.

The second one is a beautiful example, which is, you know, I mean, the domain itself is **growing healthcare**, right? So, here is the challenge which we got was. There are multilingual support needs to be provided in the healthcare industry. It can be clinics, it can be a direct doctor calling, a direct patient calling to the system. So all of three are consumers of our platform.

Wherein if, if a doctor speaks only English, and the patient is in Spanish, if they want to talk to each other, there has to be a medium to communicate for them to be in the same page, right? So we built a mechanism, AI solution, which translates the language on the fly. And provides them, if English and Spanish people are talking to each other, the Spanish… if the doctor speaks in English, it goes to the Spanish person. It converts into Spanish, and it gives him an audio in Spanish, right? And the Spanish guy responds, and that moves into the doctor who is speaking in English, and then that'll be translated.

So, what this has done is, this has made a significant, update into the customer ecosystem. They currently were using people, to a larger extent. Now, that people also, they are into remote areas, and then they are available in, you know, 4-hour shift, or a 6-hour shift, and so forth. That is continuing for them. Additionally, we bought this automation wherein language can be people independent, right? If it becomes too technical only, then only Call can get transferred to a human agent. If not, the system can manage the translation and provide it. So, this accuracy is tested, and it is getting leveraged, and in real time, AI translation service is getting leveraged.

Now, we want to take this as one of the cases, and go back to all the healthcare providers as the composed solution, and then we consult them on how to deploy this from a larger market. So, that's the healthcare solution that we have provided, and I think it is not only healthcare, and then optimally deployed on the other regions.

So this is the customer segment. Appuorv, I would like to take this over.

Appuorv K Sinha: Thank you so much, Gopi, for covering those two case studies. So, one thing I wanted to share is the case studies which Gopi covered, and the customer list which you see, these are all ET500 customers, billion dollar enterprise. **You name a bank, we are there**. AXIS Bank, HDFC Bank, and we have significant multi-year contract. Now, the plan is how we can go more deep dive with all these customers and get more and more revenue out of it.

With AI in play, and the kind of work which we have been doing with these customers, managing their data, working with their customer journey, there is a huge, huge scope for all of us to go and have more projects with them, wherein we can help them to better their customer experience, cross-sell and upsell, and get more revenue and profit out of it.

Now, if you talk about banks, so banks, we have multiple revenue opportunities.

- One is definitely we are managing their customer service.

- Second is we are working with them in one of the cash cow part, which is called the Treasury Department, Turret Department. So, we have been selling our own telephony and communication solution, so that is also helping us to cement the relationship.

Now, when I talk about a bank, it is not only the bank, but their security department, their insurance department. The opportunity is everywhere. And now the plan is how we can go more deep dive in the other division of the bank and get some significant projects which can help us.

Now, **BPO/KPO** has been our strength. The customer list which you see is partial. The good thing is, as we expand to global geographies, say, primarily US, UK, Australia, so most of these BPOs will have a presence there also. And the good thing is, suppose we are going to U.S, So, we will not be doing anything from scratch. Say, a GenPact or a TaskUs of the World, they are already present in US. They have some center in India, but they have a presence in US also. And they have a mandate to buy in US, because of the current government philosophy and all that. Now, what was needed is to have a presence, a senior person there, so that he can go and talk to these customers and get a revenue… get some kind of deal out of it. which we can deliver. So, and as it was shared earlier also, some of these customers, we have 3 to 5 years of contract, and the odd contract value is also more than 50 CR or 100 CR. So, that gives us a stickiness.

Now, since we work in customer experience and analytics domain, we work with their data, we work in their compliance segment, our stickiness with customer is much stronger. So a value proposition of creating that how we can work on their data and optimize and give a more productive output, that is where our play is going to be. So that's the play which we are creating. We are investing a lot in our IP. We are getting a very senior leader as an AI leader from one of the top most company to lead this entire vision, how we can go and acquire more and more customers at the same time,how we can get more revenue out from these customers.

Now, we have a diversified customer base, that's how you see **IT, ITES, and others**. So, we are not only there with respect to customer experience and analytics in enterprise segment, but we do have a public sector and some of those customers, wherein we work with them in a certain aspect only. So, That gives us a revenue diversification also, and that gives us a clear plan that, okay, if suppose from a country perspective, while we are talking about global revenues, if India is also expanding, how we can get a major chunk out of that also.

Now, with this, I wanted to also share some of our biggest partnership. So, what we have been doing is, we have been working with some global technology leaders. Like, NICE is a $9 billion market camp company, Mitel, again, a billion dollar company, Acumatica is, again, $800, $900 million. Microsoft, we all know, Cisco, we all know. So, the idea of working with these large giants is how we can work with them and acquire more and more top customers, and then how we can venture more inside and get bigger projects, how we can get a managed services project out of it. So, since, as I said, that we specialize in customer experience and analytics domain, so this domain covers across all verticals. So, with large partnership, we are their biggest customization partner, wherein some of the strengths which we have is complementing this partnership very, very strongly. So, we work with this large customer base and get some very esteemed project.

Now, talking about, our verticals, so we are across **all the vertical**, that is what we have been doing in last 10 years with this, 150 plus customers. So, BFSI has been our forte. So, as I said, close to 30-plus BFSI customers which you see on the list. It's a partial list, more customers are there. Healthcare is, again, so we have 3-4 major customers, but I would say that among these two, three customers, we have more than 200-250 CR worth of contract. So, which is also giving us a very strong play.

Now, while we talk about telecom, manufacturing, IT/ITES. IT/ITES is, again, one of the strong segments. I talked about 30-40 customers there.

But within this year and for next 3-4 years, we would like to have much more stronger presence in three verticals.

- ✓ One is healthcare. Healthcare, as you know, that we the entire world is dealing with aging population, so there is a significant scope there. So while we are talking about how we can work with… on the consulting and customized model, but we are also developing our own IP, how we can specifically plan with respect to healthcare.
- ✓ Now, BFSI is, again, one of the strong segments which we want to focus not only in India, but globally also, and
- ✓ the third is IT/ITES, BPO, which has been our forte throughout. So, you name a IT/ITS, BPO, in fact, the large companies also, all the top three large four services companies, they are also taking services from us. So, that's what our presence is.

Telecom, all the top two, three telcos, they are our customer. In fact, we got a significant order from one of the large telco a couple of month's back, which is in execution state. So, customer has been our forte, and that is one of the reasons we are profitable, strong, expanding, and idea is, with this 150 customer base, how we can reach out to a 500-plus customer base within the next 3-4 years.

In terms of **our international presence**, I will let Dinesh, since he covers the global market for us, he can talk about it.

Dinesh Singh Slathia: Thank you, Appuorv. Good evening, everyone. So, if we look at the global market, we are already there in Singapore. We have an office in the US. We have just started a service now practice in Australia, and we are majorly there in India. But we are looking at, because we are looking at, you know, reach globally. As Appuorv mentioned, that we have a sales team, where we have hired a leadership in the US. So, looking at all the verticals, as Appuorv mentioned, that we have a lot of verticals, so what I'm going to do, I'm going to create a horizontal across all the verticals.

So this horizontal will serve all the verticals, and we are going to create a global SDR and BDR team, which will add more revenue at a global, you know, from the global perspective. We will scale it, and we will create a sales engine like all the big sales, you know, organizations they have. So, we're going to streamline it, we're going to go for net new accounts, we're going to go for greenfield accounts, we're going to do upsell also, but new logos are very important for us, so that's where we're going to go there.

Yeah, so as we already mentioned about, you know, global scale and GTM, we have already presence globally, but we are basically, we are… we have a, you know, basically a deeper focus on, vertical focus on healthcare, BFSI, BPO, and enterprise. As the GTM Global Plan, as I mentioned, that we will be going with, you know, a scalable sales engine, where we'll have the global BDR, SDR team, sales team, who will be working horizontally. Very closely with all the verticals to actually act as a catalyst to this old sales engine. So basically, they'll be working on account mining, partnership, strategic alliances, and, you know, upsell and customer success.

Appuorv K Sinha: Yeah, thank you so much, Dinesh. So, I just wanted to add what Dinesh said, while with Dinesh, Patrick, and Deepak, we are building the global sales team in a hybrid model.

So, the idea is to have some very focused vertical, while we'll not leave any revenue from the table from other vertical, but how we can build a specialized and expertise in healthcare. We have done some work, that is the reason I talked about some 250 CR worth of contract from 2-3 customers. But there is more to it. As you know that there is a lot of innovation expected in healthcare with respect to AI, so some part of that we are also going to contribute. And we see healthcare vertical as one of the booming verticals.

The second vertical is, obviously, BFSI. They have good funding, they have… they want to spend on innovating things. And with the large amount of data, see, this is what perspective, what I wanted to give. So, over the last couple of decades, these banking customers have been working with us, and they have gathered a huge amount of data. Now, what exactly, exact output is needed? That is very limited. They were looking at it in a very limited way. Now, with AI, we are helping them with their custom modeling and how they can get maximum insight of it, how they can increase their wallet share. So, this is one significant difference which is going to happen with respect to BFSI.

And IT, ITES, BPO, the advantage is that they cover almost all the vertical, you name it. So, they have an outsourcing service providers. So, since they cover all the verticals, it's a great opportunity for us also to work across market.

Now, as we say that we, **our plan is to diversify more and more** in next couple of years, and that is where our revenue growth and profitability growth will come from. So, while we are diversifying from the region perspective, earlier we were major India and APAC-focused company, now we are **expanding big in US,** we will be **expanding big in Australia, and we will add UK also, UK, Europe also very soon**. Singapore, we are already there. But from an offering perspective also, we are diversifying.

So, not only CX Analytics, but we are also added a cloud-based ERP, which is, again, a billion dollar, couple of billion dollar enterprise. With this, our idea is to do more and more application development, because there are customized application development which can be built around that. So that will give a good profitability from that perspective also.

We talked about the third line of business, which is our IP and product development. In fact, as a part of our listing, we had some funding part for product and IP development, because we are quite confident that this can be a game changer. See, one very good thing is we have been… while working with the large companies in my past background, and then with product companies, what I've learned is what is the customer basic need. There are 40-50 parameters which is common across customers. Now, there could be some 20, 30 other parameters which can differ from customer to customer. Now, we don't have to spend on that amount on R&D, because we have learned from the best, from the market leader product companies. So, we are inculcating those experience and doing a development. So, we are not doing any investment in research and what features are required, rather more in what is required to be built. And that's how, if you see, the IPs which is mentioned here is dialer, UAM, Compli-call, etc. So, some of these IPs has already been deployed with large banks or mutual fund or insurance customer. Now, we are commercializing this, and with the help of Dinesh, how we can take it to the global market. That's the idea. And long-term roadmap is how we can do more and more with AI. Because with AI, what is happening is everyone, means every significant enterprise which has a vision is feeling more empowered. They can do more with less resources, and that's what our plan is. In fact, our development for some of this IP development has got fastened because of some of these AI tools. So we are utilizing that, we are utilizing that to maximum extent, and we are quite confident that we will be generating a significant portion of revenue, in the next two, three years from our IP.

This is a **listing**, thing, so you know we got a record listing, 947 times. One thing I wanted to mention is we got Mr. Vijay Kedia as one of our esteemed investors. In fact, he has increased his stake, from the market. The pre-listing stake was 4.57%, now this is almost 6.14%. This notification was, in fact, sent to Bombay Stock Exchange. So we are grateful to him, we are grateful to all the people on this call and our extended investor in terms of showing the confidence, and I think this is what is giving us our energy to present results quarter on quarter. While, as SME, you know that we are not required to present a result quarter on quarter, rather six months, and that could have given us more time and space to plan and strategize internally, but we want to take this pattern. We want to show the responsibility. Yes, we have listed, publicly listed company, but we want to work in a more disciplined way. We work to work in a much aggressive way. That will give all of you a confidence that, yes, the company is quite aggressive, the people are willing to take that bet, willing to take that challenge in terms of scaling, and that is one of the reasons we would present the results quarter on quarter.

Now, with respect to **global AI-as-a-service market and customer experience as-a-service market**, this is going to be huge. In fact, people are saying, industry leaders are saying that after internet, this is the biggest revolution. Some of you who are in Delhi, or most of you who are in India, you would be knowing the recent AI summit. In fact, who’s of whose was here, Both Anthropic and ChatGPT CEO was also here.

One thing which I will tell you is Exato is going to get a maximum advantage out of it. The reason is we can do more with less number of people, and the kind of size of scale we have. So that is going to help us in terms of enabling and empowering more to our customers with this base. Now, the best part is, as I talked about, we have those top ET500 customers, if I talk about this 150 enterprise customers. And we have a plan of adding another 300, 400 customers in 2-3 years

With this 500 customer base, initially, the plan is how to get much bigger wallet share from them. So this AI as a service and customer experience as a service, we are a quite **significant player in our domain**. In fact, we have 200 plus years of experience on customer experience and analytics. Both me and Gopi combined, we crossed 50, 60 years of experience. Our mentor-advisor, Bhaskar, is 40 years of experience. He is very active in that, some senior leaders, so coming from this domain.

So, we see a significant opportunity. It's a **15 billion+ market**, which is going to grow year on year. This is going to be a very significant market, because with AI, the customers are becoming more and more knowledgeable. So, they would like to continue with a service provider who is giving them a better service. So, that is where a responsibility of a service provider, whether it's a bank or telco or whosoever, a mutual fund, it is very, very important that how they can be more innovative, and that's where a technology partner like Exato, their role is going to expand.

So, in terms of **our positioning and brand**, so, as you know that we are customer transformation partners. Based out of India, we are covering more than a dozen customers globally, and all these customers are high-revenue, high-growth customers. In fact, we got four such customers where the contract is more than 100 CR, and then, if I talk about 50 plus CR, there could be 3-4 more. We have been growing year on year in terms of these adding multi-year contracts.

Every year, there is 30% increase, 40% increase in adding the multi-year contract. So that is also giving us a sustenance in revenue. With AI and with our international expansion, we are quite hopeful that we should be able to add significant number of customers in US, Australia, Singapore. And the revenue is also going to increase along with the profitability. And with industries moving towards… more towards adoption and the work on data increasing, there is going to be a bigger project, which we expect that which will be coming our way, and that's how we plan to establish our global NOC here in Noida. This will be shared across the globe, so, my CTO, Gopi, has a vision, then how we can set up a bigger NOC in Noida, and we will have a customer experience center based out of Chennai. So that's what the plan is.

And then, let me talk about some **significant deals**, because that is the deal which happened in Q3. So, while we are talking about healthcare, healthcare,

- one of the largest deals which we did in Asia Pacific was a **95 Cr** contract. This was, again, a healthcare service provider, a KPO, wherein we had a 5-year deal, and we have been building their healthcare transformation program with AI and analytics across India, US, and other multiple geographies.
- We also got another significant project from a very large enterprise, which is into… which is there, which is, again, across multiple domains. So, we got, **22 Cr** contract. They have 40,000 plus employees. So, we have been working with them. In fact, with this contract we got in Singapore, so Singapore also is going to deliver major revenue this financial year.
- Then we got one of the PSU banks, we got a **9.5 Cr** order, which we have almost delivered, and revenue is to be recognized, or is about to be recognized.
- And then the telecom, one of the largest telco has given.

So, if you see our customer base. Our customer base has a very, reputed brand name. They are good paymasters, they… we make profits, and our idea is to go much deeper with them, wherein we can fetch more and more revenue out of it.

So this is in terms of **our revenue bifurcation**. So, last year it was

- 75% from domestic and
- 25% internationally,

But if you see **9 months** that this proposition has changed, when it's

- 72% domestic and
- 28% international,

Which is a good sign, because international customers have better margins.

We have also expanded across, so we're doing more and more cloud deals, which is also giving us a sustenance, more international deals also happening, while BPO continues to lead, but we have what a significant increase in healthcare and IT-ITeS customers base as well. And top 10 customers has been contributing close to 85-87% of revenue.

This is revenue from operations, so we have already covered in my previous slide, so we got a good growth here. Balance sheet, it's all there, so you can look at it.

So, in terms of **overall summary**, which I would like to conclude, because I want to open this for Q&A. So, we see Exato as a major player. We have delivered in last 10 years, we got a marquee customer base. Idea is now to expand globally, diversify on region side. We don't want to be dependent on one or two regions, so internationally, US, UK, Singapore, Australia. We already have registered subsidiary in US and Singapore. Australia, we are registering now, so probably in next couple of weeks, this will be done. So, significant revenue we are targeting this year from international region.

We are also diversifying in terms of our offering line of business. I talked about cloud ERP. There are some key partnerships which we are going to add. We are going to fasten our IP launch also. Earlier, this was planned for a year, but now we will be shortening this to 6-7 months of time, so this will also be very clear. And as I talked about, our idea is we are working with some companies to for partnership, but the growth which we are seeing, it will not be limited to organic, but we will be open to acquisitions also, which will happen in subsequent years, as per the regulations and timeline. But definitely, the idea is to both organic and inorganic growth. I got some very good leader, new leadership addition, which I'm very hopeful, and that is primarily on international business development side, so that shows our commitment to grow more revenue from international, bring more and more export revenue that could give us more profitability.

An idea is how we can deliver a very strong, value to our shareholders. I'm really thankful to all our shareholders for that marquee listing, and as I said, that the responsibility is big, but at the same time, we are on track, we want to show our commitment, that's the reason we are doing this Q3 earning call. Financial snapshot, I already talked about, so we… our CAGR and margin.

Then we have been sweeping **awards** year on year, so all the major partnerships, we got topmost award. In fact, in next month, also, we are expecting some larger awards, which we will announce as soon as we get it.

And we have been, again, participating in **customer events**. We are leading from front, meeting customers day in, day out, so this is one of the events which happened in November. In Q3, so some snapshot of this. We have been also participating in an international event. We work with a large BPO wherein we are working for a multi-million dollar opportunity, so we participated and we've shown our presence and how Exato can add value. You can see our CTO, Gopi, being there, and Sales Head Anorag being there.

We also participated in our ERP, so ERP business is expected to give a good result this year, so our team participated in the **US Acumatica Partner Summit**, and I think with this, I would like to, conclude my presentation. We shall be opened for any Q&A.

Finportal: Thank you to the management team for the insightful introduction. We will now begin the question and answer session. I request the participants who wish to ask a question to please raise their hand.

We have questions in the Q&A tab. I request the participants to please raise their hand and ask the question.

Finportal: Sir, we have the first question from Mr. Mahesh Soni.

Appuorv K Sinha: Yeah, please go ahead, sir.

Mahesh Soni: Sir, **would you be open to buying SaaS companies? Software as a Service companies who are having subscription model. Product companies from India who are, basically exporting their product to the world.**

Appuorv K Sinha: Yeah, we shall be open. In fact, we have two plans for that, but as I said, that the regulation and these things needs to be taken care, but we definitely have a plan of both organic and inorganic growth, wherein the companies which we will look at both could be… either give us a scale in international geography, this could be a services company, or could bring a product or an innovation.

Just wanted to share, we are currently evaluating although this is in early-stage San Francisco-based Company, which is into, again, in the same space.

Apart from this, we are going to launch our own Exato residency program. In this residency program, we are going to invite, some fellow people who have a good talent. We are going to provide them infrastructure space, we are going to mentor them. Because, as I said, the 150 plus enterprise customers, the base is huge. So, if they are building something, if they are creating something, so we will give them a space, we will give them exposure to our customers, and we'll find a way how we can integrate them. So, all that is the point.

Mahesh Soni: What will be the deal size? If at all you're open for inorganic growth, and you want to buy out companies. Any idea or any kind of budget you have in your mind that you will acquire businesses of like, 10 crores, 15 crore kind of outlay of budget that you have for buying out businesses inorganically.

Appuorv K Sinha: See, Mahesh, first of all, what is more important is how that is aligned with us. See, we ourselves are quite experienced in this domain. We have built some IP, and now we are adding more flavor to it, right? So, first of all, we would like to understand… the philosophy is very simple, build versus buy. Suppose if we want to buy something, and that is coming, what we can build may take us years, so we will definitely like to buy. Now, talking about the budget, this is something which can be discussed one-to-one.

Although from my side, I don't see a constraint, but how much value this is going to generate. As you also understand, we are a public limited company, it's not a PE game, wherein someone can sell at us a 10x multiple, and we're going to buy. So our philosophy will be very clear. We are quite experienced in this market, we have a good base of customers, so if we do something, if we build something of our own, why not do that? But if something is going to, we are going to get, which can really be a game changer, we shall be open for that as well.

Mahesh Soni: Got it, got it. Thank you, sir, thank you.

Appuorv K Sinha: Thank you, Mahesh.

Finportal: Thank you, sir. We have one question in the Q&A tab that says,

With the recent launch of Anthropic's Claude Cowork agentic AI tool, which automates CX and compliance tasks similar to Exato's offerings like CompliCall and Prompt-Base Dialer, how are you evaluating its potential impact going forward?

Appuorv K Sinha: No, in fact, that is going to support our development program with respect to Compli-call and prompt-based dialer. See, please understand, while Anthropic Cloud may be a great tool, but they don't have our data. We have the data. We are working with this customer, we have done the entire journey mapping, we understand what a bank would want. We understand what a healthcare customer would want. So we have created those custom-based models.

We understand the complete scenario. Now, if I'm going to take my IP to a semi- or mid-sized customer, I have those 10, 12, 15 parameters. I will have that insights, okay, this is what is expected. So, I see a potential partnership with these tools, rather than competing. In fact, as you all will be knowing, in India AI Summit, there has been a partnership which has happened with Anthropic and Infosys. So this is what they are also expecting. So, they are expecting to enable their workforce with this cloud tool, rather than seeing as a competition, and that's what our philosophy also is.

Finportal: Thank you, sir. We'll take the next question from Mr. Kunal Varma.

Appuorv K Sinha: Yeah, Kunal. Please go ahead.

Kunal Verma: Hello? Sir, **what are the reasons behind the dip in revenue from last quarter to this quarter?**

Appuorv K Sinha: See, first of all, let's understand. You have to see revenue as a whole, not quarter by quarter, because we are winning large deals. So, while this is going to improve in next, subsequent months, but if you look at, we are closing large deals, say 100 CR plus deals, every year. There are 2-3 deals every year, and this space has increased.

Now, if you look at, these deals are also giving us year-on-year, quarter-on-quarter, quarter sustenance revenue. Just to give you a figure, our ARR, our annual recurring revenue was close to 20 Cr, 3 years back. It increased to 60 Cr last year, and this year, we will be closing around 100, 110 Cr.

So, these deals are large deals. It requires a decent time for installation and the setup to be created, and that's how the scale is there. Now, having said that, yes, our focus was more there on cloud side, but we want to build a sustenance revenue practice also, which will come both from India as well as international region.

While everyone is talking about license and subscription and services revenue, we are going to focus a bit on infrastructure also, because to deploy those licenses, you need an infrastructure, you need a cloud and infra-division also. So that's the thought process. That can give you quarter-on-quarter revenue growth also. But that's a work in progress that may take some time, probably, couple of months. So, having said that, yes, our revenue is going to scale in coming years with a decent pace.

Kunal Verma: Okay. So, sir, revenue can increase in any quarter and decrease in any quarter?

Appuorv K Sinha: Not like that. Consider this that until we establish our Infrastructure Division for next 6 months, although there will be a growth, but there could… the growth will take some time. As you know, we just got listed. 1-1.5 month ago we got listed. When we are building this, when we are eyeing for order, say, enterprise. In fact, we want to work in the enterprise only. Then you can see, okay, we have closed this 30Cr order, 40 Cr, which is delivered and billed and all that, but this is typical box selling. We don't want to focus too much on that, although this can be a significant part of revenue. We want to focus more on customer experience and data, because that is going to give a good revenue in due course of time, as well as profitability.

Kunal Verma: I had one more question. **So the operating profit ranges between 13-19%. So what would be the sustainable margin that company is targeting? Can it go up to 25%?**

Appuorv K Sinha: The expected operating profit will increase. The 13 to 19% growth happened because we delivered some great services in the last quarter. I mentioned the 95 crore contract to you, and from that, some billing was done for excellent services because the initial billing is based on services. This is because when you establish an instance, set up the customer, and activate licenses, the billing happens for these services. That's why, now, with some great orders we received in January and February, we expect significant results from them as well. And as soon as the international region clicks, you can expect better revenue and profitability. There is significant improvement expected in profitability as well. So, you can expect this to get better in the coming times.

Finportal: Thank you, sir, we'll take the next question now,

Finportal: We'll move on to the next participant, and I request Bharath sir to please unmute himself and ask the question.

Bharath Reddy: Sir, can you hear me?

Appuorv K Sinha: Yeah, we can hear you, Bharathji.

Bharath Reddy: Sir, my question is, again, related to, the Complicall. **So, basically, we are seeing, companies like, U.S. companies like Klarna, publicly, they, they have ditched Atlassian, because they built their own, AI tools for their internal, you know, work. So what do you think is a defensible mode, you know, when AI can now replicate needs, software features itself in a matter of, you know like, weeks at almost zero cost?**

Appuorv K Sinha: Okay, so, Bharathji, first of all, all these AI tools are not coming for free. There is a cost attached to it. Are enterprise customers ready to pay that cost per international customer? Yes. To some extent. But for enterprise customers also, they are quite complex. So there is a manpower required to solve those things. So that manpower cannot simply buy an anthropic license and solve it. There has to be a middle layer in between.

That is where our play is going to be. Now, as I said that I already have 40-50 custom-built model. I know how, what could be a potential requirement for a banking customer, what could be a potential requirement for a healthcare customer. Now, if you understand these AI tools, they gather intelligence based on the interaction which you have. That interaction we have already have. The Compli-call which is built, that compli-call captures those intelligence, and it has those parameters which can give the desired output. Now, you deploy a tool, it may take some time.

Again, it will require a manpower, and the subscription license cost will also be there. Again, with all due respect to these large tools, but they will not be able to compete with an India-based IP developer on this thing. Because he can develop that in a very reasonable thing, and that is what our market is going to be. When I said that my market is going to be, from my IP perspective, it is going to be a SME market, and I don't see much competition there, unless the license cost for AI is going to come down, which I don't see a foreseeable in future.

Bharath Reddy: Okay, sir, my next question is again on the same lines.

Bharath Reddy: So, **since NICE is your primary partner, during the recent, global sell-off, like, have you seen any change in the NICE strategy, regarding the commissions or, you know, direct-to-client AI**

agent sales, or something like that? Like, if NICE decides to sell these AI agents directly to the end user, so that means, effectively, it is cutting out the implementation partner revenue, right?

Appuorv K Sinha: So, Bharath, very good question. Now, I see more and more partner-driven business from NICE, since you specifically talked about NICE. Now, let me give you a couple of reasons why this is going to be.

So, the first reason is they acquired an agentic AI company called Cognigy, and so it was a billion-dollar acquisition. Now, when your portfolio expands, you cannot sell and be everywhere. So, that is where you need more and more partners like us. Now, we have taken that journey with NICE. My association with NICE is around 20-22 years, and at Exato, we have taken that journey for last 10 years. My CTO, Gopi, also has a 25 years of working relationship with them. So, first of all, they would need more and more partners.

The second is they got a very senior person hired from Microsoft, Jeff Comstock. So, he is the partner head. In fact, the idea is to focus more and more partners, because they want to be a product company. They want to deliver more and more offerings through customers. So that's what the plan is.

In fact, they are the ones who pushed us to be in international regions, especially in US and Australia, and they are one of the big reasons why we are there. Because with them, what we see is there is already something established, we are not starting that region from scratch. The partnership is there, and all this is there.

In fact, just wanted to mention one very key person is about to come on board. Wherein, we will see a huge growth opportunity along with him. So, looking at all that, the partner model is going to scale. They would need more and more partner like us. They have been asking us to expand in other geographies. Like, we have been managing a very large contracts, or almost 8-9, 65Cr contract for them in London, UK, and the order is in news, which it was published yesterday on BSE. So, but the customer contract is much bigger. This is a new order, services order, which we have delivered. So, we see more and more partner order with these things, and that's how we see our growth also, Bharathji.

Bharath Reddy: Oh, thank you, sir. I will join back the queue.

Finportal: Thank you, sir. We'll take the next question from Mr. Amit Jain.

Appuorv K Sinha: Yes, Amitji.

Amit Jain: Yeah, good evening. Very good PPT. I was going through the PPT. My question is related to financial. If I compare last year, 9 months with the Q4, I'm talking about the year 2025 financial year. So, in 9 months, you people did around 67 crore revenue, and in balance, Q4 means only 3 months from January to March. You did around 60 crore. With the PAT of 5.75 crore. Okay, in 9 months, you achieved 67 crore revenue with 4 crore PAT, and only in Q4, it was almost 60 crore revenue with PAT of… with PAT of 5.75 crore. So, **what we can expect in this Q4? Because last year, it was almost 9 months equal to… Q4, only 3 months. So what we can expect this year? Estimate?**

Appuorv K Sinha: Okay, so Amitji, before that, I would like to mention, I would like you to understand our business model. So, our business model is more a cloud license subscription analytics-driven deals, which has a gestation period of around 6 months. So, if you see, last year we had done maximum in Q4, it was because some of the deals which we closed around Q1, Q2, it got three, four, five months of delivery timeline, and that's how we got a major billing in Q4 last year. Now, this year also, we got some deals, but that, as I said, that, like, I talked about this 95Cr deal, I talked about this 22 Cr deals. Typically, 3-4 months is required, because Gopi being on this call is leading a delivery, he can understand. There are complex integrations which are required. So, with this. Yes, so sometimes what happens is, when you are delivering that, there is a lot of services which is required, and that services may take time.

So, having said that, on the revenue side, we see an overall increase in this financial year also, and with the PAT side, we see a huge growth. But as I talked about in my earlier discussion, we would like to focus on more customer experience, analytics, and AI, and with our international region also kicking in, the revenue and PAT growth is much, much better expected in next financial year.

Amit Jain: So, **can we expect, compared to last year, Q4 means how much growth we can expect from last year, Q4, in terms of revenue and PAT? a normal estimate?**

Appuorv K Sinha: See, revenue growth, we are expecting around 25-30%, and PAT would be in the range of 50-60%.

Amit Jain: Okay, thank you.

Finportal: Thank you, sir. We'll move on to the next question from Mr. Akshay.

Akshay Jandoo: Very good evening, sir.

Appuorv K Sinha: Hi, good evening.

Akshay Jandoo: Sir, my question is, you earlier said that your… the IP service which you are building is going to get billed in 6-7 months. Earlier, you predicted it in 1 year. So, **can we expect the revenue generation from this service from, Q3 or Q4 onwards? FY27?**

Appuorv K Sinha: Q3 onwards, you can expect, Akshayji. So, with some of these AI tools, we have expedited the process, and with some partnership also. So, Q3 onwards, we are expecting the revenue.

Akshay Jandoo: Okay, and Sir **your existing clients. Are they willing to, buy these software's, or have they shown eagerness toward these IP platforms which you are building?**

Appuorv K Sinha: Yes, they have. In fact, some of the IP platforms, Akshay, which we have built, was built in real-time scenario with some of these customers. One major bank, one insurance provider, and then, again, a large BPO. Some of this IPs has been… the idea concept has come from there. Now, we are commercializing it, we are taking this to global markets as well as to existing customers.

And that's how Dinesh, which you see on this call. His main charter is to take this IP to more and more customers within India as well as globally. So, under Dinesh, the team which we are building would be quite capable of taking this to more and more customers. That's the plan.

Gopinath Bailur: Additionally, there are… there are methodologies to do as well, right? So we give the, you know, some of the services we'll give for trying it out for 2 to 4 weeks, and then after that, you know, they cannot go out of it, right? So that's the impression we build. So that they will, subscribe to it. So, it's a proven one, which is already leveraged in the sector, and then we are targeting those sectors to expand, Akshay, if that helps.

Akshay Jandoo: Right, sir. Thank you, sir.

Appuorv K Sinha: Thanks, Akshay.

Finportal: Thank you, sir. We have 2-3 questions in the Q&A tab.

The first one is that **we have highlighted healthcare as a primary growth engine. However, looking at the Q3 breakdown, we are still heavily BFSI-centric. Could you share the current percentage of the Rs. 348 crore order book that is specifically from healthcare? Additionally, what is the target revenue contribution from healthcare by the end of FY27 to consider this diversification successful?**

Appuorv K Sinha: Okay, so let me tell you that out of 348Cr order book which we are talking, around close to 220Cr is from healthcare. So, 210 to 220Cr would be from healthcare. I don't remember the exact number, but yes, it would be around that. So, that's how you see a major concentration. Having said that, why I talked about healthcare, a major player in this is, so we will be working, we are developing some IPs, we are, in fact, onboarding some people with patents in this segment, because we see a huge potential here. Now, this will… this is obviously going to take some time, and that's a strategy which we are going to… I don't want to talk much about this, let this happen, and then you guys will know, but having said that, the potential which we see with respect to healthcare, whether it's India or international, the plan is how we can have a bigger foray.

One important insight I wanted to share with you is, I talked about this 210-220 Cr out of this 348cr order book, which is there. Now, these healthcare customers, while we have 5-year contract, there is a huge potential of other opportunities also from the service provider. And they are also, I would not say struggling, they are my customers, but in a way, looking at a more value-add from our side, in terms of what more we can offer. And they are also quite excited with this AI advent, what AI can do.

And as you know, that AI is going to play a significant role in healthcare segment, because the data we used to have, the patient data I'm talking about, the data was used for some sort of analysis. Now, the analysis would be huge. And we are talking about Anthropic and ChatGPT and all, but how they play with the data, that is important. That is where a role of a technology provider like Exato will come in play.

Finportal: Okay, sir, the next question is, **which countries or regions does Exato plan to target for expansion in the coming years, and what is the strategic rationale behind these choices?**

Appuorv K Sinha: So, countries, I've already discussed. So, US, UK, Singapore, and Australia. So, right now, we have a presence in Singapore we are doing some revenue also. U.S, we had, but we hadn't invested much, which we now plan to invest. And Australia, we are registering our subsidiary. We've already got some people onboard in Australia, so these are the focus. Probably in one or two quarters, we can expand more in UK and Europe.

So that will depend. So, there is both organic, inorganic strategy plan. In fact, Middle East and Africa could be one of the base. So, as I talked about, we are exploring three companies. They are a services company, but primarily from a reach perspective, there is a possibility of getting them on board as a part of M&A strategy, and those companies may give us additional diversification with respect to the services offering. Like, we concentrate on one or two partners, they are the partners for another two, three, so that will add diversification in CX analytics and AI domain. They can give us access to Middle East and Africa market they also have some presence in US.

So, right now, the plan is to partner with them and work for some time and understand how the ecosystem will work, because we also want to take our chances carefully. Having said, while we are aggressive in our approach, but it should be a well-calculated approach. The acquisitions are very much planned, but we are taking our own time to understand the things, as we just got listed, and we have so much to do, revenue to achieve, and create an organization structure, getting new people on board. So if we do 100 different things, so it will not be a right strategy. Rather, it will be a good strategy to work with the people who have just come on board. They have come from bigger organizations, so they know how to scale the things. They have quite potential, but it is very, very important to interact with them, work with them on the 30, 60, 90, 180 days plan.

That's what we are doing currently. IP also is taking shape. We are building a global office based out of Noida which will be a much bigger office. That office will be 24X7, so in that 24X7, people will be sitting, in US hours and doing business development. People will be, again, joining Australia hours and doing business development for Singapore, for UK. So this office, under leadership of Dinesh, we are going to do this business development. This office will also be our network operations center. 24X7 support center, so this is what we have been building. We are bringing a chief AI officer AI head; he has a very significant experience

So, that discussion also is in progress. So, the idea is to invest in R&D, what can be done, how we can utilize some of the large changes, some large development which is happening. We are doing a talent hunt you will get to know in coming months, so we will be launching our own residency program. Wherein we want to bring more and more good talent and give them infrastructure, space, guidance, and access to our customers if that product offering is suited to our GTM. So, we see a huge potential if we create this ecosystem, so the revenue growth is bound to happen.

Finportal: So the next question is**, what are the key entry barriers in our segment?**

Appuorv K Sinha: See, first of all, understand, the customer experience analytics is not an easy domain. So, first of all, it's a domain in itself. We are catering to all the industries, right so, it is very important to understand the customer behavior patterns. It is very important to understand what are the key metrics, custom models. This is something which we have developed, me, Gopi, and the other leadership team coming from this domain. We have worked in this domain only, in last 20, 25, 30 years.

So the partnership which we have built, so that, again, is not so easy. So, some of these companies are Israel-based companies, and they are quite closed. So, not everyone can go and partner. The third is, we are not relying only on partnership, rather we all have all those direct customers. So, we have built a significant base of customers, and that, personally, which I feel is the biggest strength. So, we lead all this contract, our all 100% of contract are direct customer contract. So, I am enabled to take as many offerings possible It is just a proper strategy required to work with most of these customers and offer them more and more, and understand what are their pain points, and be more flexible, agile, more aggressive, more responsive towards them. So, how some of the tools can be useful, how our own NOC can be useful how our services team can be more enabled, how our business development team can reach out to more and more customers and cross-selling, upselling. This is what we do in this financial year, which we understand that if we do this in this way, this will be a huge growth potential in coming years.

Finportal: Thank you, sir. We have some follow-up questions. I request Mr. Mahesh Soni to please ask the question.

Mahesh Soni: Hi, sir. **Appuorv sir as you have mentioned that you guys are thinking of serving MEA region, through M&A with some businesses, who are already having clientele in the MEA, right?**

Appuorv K Sinha: Yes, Mahesh.

Mahesh Soni: So, I know I'm an investor in Exato, by the way. I know of a business who have hundreds of SMB clients, and they are operating from India. I mean, if there's any email address where I can get them connected to you, please let me know. These guys have thousands of customers in the Middle Eastern region, and they are assemblies, and they're doing subscription-based, as I talked earlier about the as businesses.

Appuorv K Sinha: So, Mahesh ji, I will be keen, I will be interested to explore this. You can have my mail ID and number from Finportal, otherwise LinkedIn also. So, either ways, you can approach me, that's not an issue at all.

Mahesh Soni: If there is any particular email address, I can have them get connected to you guys, I mean, just, they can put their presentation to you guys.

Appuorv K Sinha: Sure, sure, sure, you can have my or Dinesh's email address, you can have both the email address, you can reach out to us. So I will be keen. To be very honest, we are already exploring 3 companies, but I would be keen to

Mahesh Soni: Email will be found, where?

Appuorv K Sinha: So

Finportal: I'm dropping an email ID, you can text us there, and then we can take it forward from there.

Appuorv K Sinha: Yup.

Mahesh Soni: Compliance at Exato, should I drop an email there?

Finportal: I'm giving you the ID investor@exato.ai

Mahesh Soni: Okay, investors, okay.

Appuorv K Sinha: Let's get it in the chat.

Mahesh Soni: Okay, fine, no problem. Thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Bharath. Sir, please unmute.

Bharath Reddy: Sir**, last time, there was 130 CR of order book from IKS Health. Now you mentioned we have 200 plus CR, right How much is it from IKS?**

Appuorv K Sinha: So, you mentioned correctly, Bharathji. So, you only mentioned that how much is from IKS. It's 130cr.

Bharath Reddy: Okay, so there is no new addition on top of that.

Appuorv K Sinha: No, no, not from IKS, there are other customers also. So, that's why I said a total 220CR of, 210-220CR of order book from healthcare.

Bharath Reddy: Okay, what are the… can you name other clients from healthcare apart from IKEs?

Appuorv K Sinha: So, there are several more, Bharathji, but let me talk about the biggest one, the customer's name is BLS.

Bharath Reddy: BLS, okay. And, like, at what order book you are, I mean…

Appuorv K Sinha: 95cr.

Bharath Reddy: 95cr, okay. And what's the expected order for FY26 and FY27, if you can, share?

Appuorv K Sinha: See, order book is increasing 30-40% year-on-year. We see much more increase as we expand more in international geography. Please understand, the orders which we were doing, this IKS, if you know, it's a Mr. Jhunjhunwala promoted company. The BLS I talked about, this is also a PE-driven company, and so some of these customers, we were catering from India.

There is another customer wherein we have 21-25CR of contract, where we were catering from India. This London-based customer is the, again, 60-65 CR worth of contract. Then this airline BPO, which Gopi talked about, again, 55-60 CR contract. And when I say that these are a 5-year contract, but there is a top-off every time happening. So, like, the reason you see a good spike in profitability is because of this. So yes, with, as I said that my focus is going to be more and more, building international region, and diversifying on IP side, as well as building some other product line. So I see a good, jump there, in terms of our ARR, as well as our revenue and profitability. At least 30-40%, in fact, that's minimum, I'm saying. It is going to be much more than that.

Bharath Reddy: Sure, sir. Thank you.

Finportal: Thank you to all the participants for a very interactive session. On behalf of Finportal, I would like to express our gratitude to the management team of Exato for taking out the time to join us for this, session.

If any questions remain unanswered, please feel free to reach out to us on the email ID given in the chat box. Now I request the management team for their closing remarks.

Appuorv K Sinha: No, so I would like to thank everyone for their time. So, as I said that we are quite committed to all our investors. The industry which we are in, I see a very huge untapped potential. With AI, with all these tools, we see ourselves a much bigger player in coming times.

The reason is we are technology enablers. You build a technology, we would like to enable it. That's how we see. Our motto is very clear. We want to acquire 500- 600 customers in the next 3 years of time, and that may happen both through our IP, as well as adding more partnership. We will be announcing soon on some key partnership which can give us global revenues, so that's also work in progress.

We are adding more, we're investing more on R&D side, but very smartly, so we will be having a very senior as an AI leader joining us soon. So, he's going to lead this IP and GTM, and he's a very well-connected guy in the industry, so he will be also instrumental in expanding our operations in North America and Singapore and UK market, primarily.

Also, diversifying more from technology side, whosoever the technology player we are working with, apart from that, what more offering we can add, whether it's complementary or competition, all that is going to be a play. We understand our game very well, and we are really thankful to our investors for their confidence. What I can assure you is there is a huge growth potential. Our ambitions are big, in the next five years, we want to become a very sizable company.

So, with that plan, we are working towards it. This quarter also looks very good. So, we are going to go more aggressive with the new leadership team coming on board, especially for the international market development. And I see a huge potential in both from a revenue and profitability side. So, I think with that, a closing note, I would like to thank everyone on this call, and all the investors, and all to the extended people for their confidence.

All the market investors, Vijay sir, for showing their confidence and increasing their stakes, so there is a huge responsibility to deliver. And the space which we are in, as I said, that the potential is the untapped market. So, with that, thank you, everyone, and look forward to meet you again in next call.

Finportal: Thank you, sir. Thank you to all the participants for joining. You may now disconnect. Thank you.