ROSSELL TECHSYS LIMITED
Corporate Office: No. 58-C, Road No. 2,
Hi-Tech Defence and Aerospace Park,
Behind KIADB Industrial Area, Devanahalli,
Bengaluru - 562165, Karnataka, India
CIN: L29299WB2022PLC258641

12 November 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 544294

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: ROSSTECH

Subject: Transcript of Earnings Conference call

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of the Earnings Conference call conducted on 06 November 2026 at 04:00 P.M. (IST), post announcement of Financial Results for the quarter and half year ended 30 September 2026.

The transcript of the Earnings Conference call is also being made available on the Company's website at www.rosselltechsys.com.

We request you to kindly take the above information on record.

Thanking you,
For Rossell Techsys Limited

KRISHNAPPAYYA DESAI
Digitally signed by KRISHNAPPAYYA DESAI
Date: 2026.11.12 08:33:45 +05'30'

Krishnappayya Desai
Company Secretary & Compliance officer

Encl: Earnings call transcript

“Rossell Techsys Limited

Q2 FY27 Earnings Conference Call”

November 06, 2026

MANAGEMENT: **MR. RISHAB GUPTA – MANAGING DIRECTOR – ROSSELL TECHSYS LIMITED**
MR. SENTHIL BALASUBRAMANIAN – CHIEF EXECUTIVE OFFICER – ROSSELL TECHSYS LIMITED
MS. ZEENA PHILIP – CHIEF OPERATING OFFICER – ROSSELL TECHSYS LIMITED
MR. JAYANTH VISHWANATH – CHIEF FINANCIAL OFFICER – ROSSELL TECHSYS LIMITED

Moderator: Ladies and gentlemen, good day and welcome to the Rossell Techsys Limited Q2 FY 2027 Earnings Conference Call. As a reminder, all participant lines will be in a listen-only mode throughout the management presentation. Following the presentation, there will be an opportunity for participants to ask questions. Should you require any assistance during the conference call, please signal an operator by pressing star followed by zero on your touchtone phone.

Before we begin, I would like to introduce the management team participating in today's call. Mr. Rishab Mohan Gupta, Managing Director. Mr. Senthil B., Chief Executive Officer. Ms. Zeena Philip, Chief Operating Officer. Mr. Jayanth V, Chief Financial Officer. We extend a warm welcome to the management team and thank them for joining us today.

I now hand the conference over to Mr. Rishab Mohan Gupta, Managing Director, for his opening remarks. Thank you, and over to you, sir.

Rishab Mohan Gupta: Thank you. Good evening, everyone, and thank you for joining us for Rossell Techsys half-yearly financial year 27 earnings call. I am delighted to share that we have delivered another excellent quarter, reflecting the strength of our business model, our execution capabilities, and the momentum we continue to build across the organization. The first half of the year 27 has been our strongest ever half-yearly performance, with robust growth across key financial and operational parameters.

In the second quarter, Rossell Techsys reported its highest ever quarterly revenue of INR185.56 crores, representing a growth of 47% over the corresponding quarter of the previous year. We also achieved an EBITDA of INR29 crores and our highest ever quarterly profit before tax of INR12.91 crores, making the first time in the company's history that quarterly PBT has crossed double digits.

The revenue after the first six months is INR345 crores, with an EBITDA of INR52 crores and a profit before tax of INR22.3 crores. These achievements reflect not only strong revenue growth, but also the increasing operating leverage, benefits of scale, and execution efficiencies that we are beginning to realize across the organization. The transformation of Rossell Techsys over the last few years has been remarkable.

While we remain disciplined and mindful of the challenges that come with scaling a business, the investments we have made in our customers, capabilities, infrastructure, and talent have created a strong foundation for sustained growth. A key highlight during the period was the successful onboarding of another leading global semiconductor equipment manufacturer. This is an important milestone for Rossell Techsys and further strengthens our position within the global semiconductor ecosystem.

It is also a validation of our manufacturing capabilities, quality standards, and ability to meet the demanding requirements of some of the world's leading technology companies. We are particularly pleased and encouraged by the progress we are making in the semiconductor segment. Based on our ongoing customer interactions, qualification progress, and visibility

into future opportunities, we expect semiconductor revenues to scale meaningfully over the coming quarters and years.

We firmly believe that this business has the potential to become one of the key growth drivers for Rossell Techsys, complementing our already strong and well-established robust aerospace and defense business. With increasing global investments in semiconductor manufacturing, technological advancements, and the diversification of global supply chains, we see significant opportunities for Rossell Techsys to continue expanding its presence in the sector.

Another landmark achievement during the period was the successful completion of our INR300 crores capital raise, which was met with overwhelming interest from the institutional investor community. We believe the strong response reflects growing investor confidence in our business model, governance standards, execution capabilities, and long-term growth prospects.

We are particularly pleased to welcome marquee institutional investors such as SBI Mutual Fund and Kotak Mutual Fund to our shareholder base. The company and its promoters have consciously focused on bringing reputed long-term institutional investors into Rossell Techsys with the objective of strengthening our shareholder profile, deepening institutional ownership, and further enhancing our governance credibility.

We view that participation as much more than simply an infusion of capital. We believe it's a strong endorsement of Rossell Techsys' strategy, capabilities, and long-term potential. The successful capital raise has significantly strengthened our balance sheet and enhanced our financial flexibility, positioning us well to pursue the substantial growth opportunities ahead while maintaining financial discipline and focus on long-term value creation.

Turning to operational performance, momentum continues to remain strong across our business segments. During the first half of the financial year, the company secured fresh orders worth approximately INR430 crores and submitted bids aggregating approximately INR1,350 crores, reflecting a healthy pipeline of opportunities across aerospace and defense, semiconductors, space, and industrial sectors.

I am also pleased to share that Rossell Techsys was recently recognized as one of the best manufacturing brands by ET Edge. This prestigious recognition is a testament to our continued commitment to manufacturing excellence, innovation, quality, and customer satisfaction. It is also a reflection of the hard work and dedication of our entire team.

During the period, we also celebrated an important milestone in our company's journey, 15 years of Rossell Techsys. It was a special occasion for us all, providing an opportunity to reflect on how far we have come, and more importantly, reaffirm our ambitions for the future. As part of these celebrations, we inaugurated our new facility within the Aerospace Park. This additional facility, taken on lease, comprises of approximately 140,000 sq ft, with an option to expand to 210,000 sq ft, and is expected to commence early next quarter.

The facility will provide significant additional manufacturing capacity to support the strong growth opportunities emerging from the semicon and other non-defense sectors, while creating

substantial headroom for future business wins. Equally encouraging is the continued improvement in our working capital efficiency.

Despite operating at a significantly larger scale, inventory carrying levels have improved from 7.98 months in quarter two of FY 2026 to 6.67 months in the second quarter of FY 2027. This reflects stronger planning, better procurement practices, tighter execution controls, and our continued focus on operational excellence. Improving working capital efficiency will remain an important priority as we continue to scale the business.

While financial performance remains important, we firmly believe that our people are the true foundation of long-term value creation. During the period, we conducted our all-hands meeting, where we shared our long-term vision, growth roadmap, and strategic opportunities and priorities with employees across the organization. In recognition of the dedication and contribution of our employees towards this remarkable phase of growth, the company also announced a special bonus.

This reflects our belief that the success of the organization must be shared with the people who make it possible. Our workforce continues to expand in line with business requirements, and we ended the period with a total employee strength of 1,352 professionals, representing one of our strongest competitive advantages as we continue to scale across multiple sectors and geographies. Looking ahead, we remain highly optimistic about the opportunities before us.

Historically, the third and fourth quarters have always been the strongest quarters for Rossell Techsys, and we enter the second half of this financial year with considerable confidence and positive momentum. With a strong order book, increasing customer demand, expanding manufacturing capabilities, and continued improvements in operational efficiencies, we are encouraged by the growth opportunities ahead and expect to build further on the momentum achieved during the first half.

Our aerospace and defense business continues to benefit from strong global demand, increasing defense spending, and the ongoing realignment of global supply chains. At the same time, our semiconductor business is opening up substantial new opportunities, giving Rossell Techsys an additional and highly promising engine of growth. What is particularly satisfying is that we have achieved these results while continuing to invest significantly in our people, infrastructure, systems, and future capacity.

These investments are not simply to support the business we have today, but to build the Rossell Techsys of tomorrow. We believe we're still in the early stages of a much larger growth journey. With a diversified customer base, expanding capabilities, a strong balance sheet, growing institutional confidence, and an exceptional team, we believe Rossell Techsys is well-positioned to capitalize on the opportunities ahead.

While we remain focused on disciplined execution and mindful of the challenges, our ambition remains clear: to build Rossell Techsys into a significantly larger, globally respected manufacturing and technology company. I would like to thank our customers, employees, shareholders, and partners for their continued trust and support. We look forward to building

on this momentum and creating sustainable long-term value for all our stakeholders. Thank you.

Moderator: Thank you, sir.

Rishab Mohan Gupta: Thank you. Thank you.

Moderator: We will now begin the question-and-answer session. The first question comes from the line of Nisarg Shah with Pkeday Investments. Please go ahead.

Nisarg Shah: Thank you so much, sir, for the opportunity. Firstly, congratulations on a very good quarter. The first question that I wanted to ask on was on the margin side. From the previous calls, we had guided for a larger margin towards 17% to 20%. Are we in that trajectory? Because I have seen that operating leverage has kicked in, but is there still potential left over here?

Rishab Mohan Gupta: Yes, for sure. Definitely, if you can see even in our results, our EBITDA margins and our PBT margins are improving, and that should continue happening with the scale we are seeing. Definitely a lot of scope for improvement in that. Like I earlier said, the target is to be between an 18% to 23% EBITDA margin company. We are well on track to achieving that.

Nisarg Shah: Thank you so much. Also, from the previous calls, the revenue split that was mentioned, the aerospace and non-aerospace side. Are we 50/50 percentage currently?

Rishab Mohan Gupta: Not currently, but we probably will be there by the end of the year. On the INR345 crores, approximately INR130 crores-INR140 crores was non-aerospace and defense.

Nisarg Shah: Okay. Thank you so much. Do we see the growth momentum continuing from here, like how it has been?

Rishab Mohan Gupta: Yes, absolutely. In fact, yeah, for sure. If you look at the history, the third and fourth quarter have always been the best quarters for Rossell, so that will definitely continue. We're expecting a very good third and fourth quarter, and not only for the next two quarters, but we're expecting this growth at least for the next 12-16 quarters to continue.

Nisarg Shah: That is great. Thank you so much for answering the questions. I will call back, and thank you so much for taking the call.

Rishab Mohan Gupta: Thank you.

Moderator: Thank you. We have a follow-up question from the line of Nisarg Shah. Please go ahead.

Nisarg Shah: Again, thank you. Just wanted to understand on the working capital side. We were working towards inventory, right? We had a lot of inventory days. What is the scenario now, and what is the target going forward for that for this year?

Rishab Mohan Gupta: You can see we have had a significant improvement already from last year to this year. It is from 7.8 months, it has come down to 6.6. The internal target of Rossell is to be a three-turn inventory company, that means a four-month inventory company. We should see a good

improvement on this quarter on quarter moving forward, or year on year. The idea is to be a four-month inventory company over the next 24 months.

Nisarg Shah: Got it. Thank you so much for taking that up.

Rishab Mohan Gupta: Thank you.

Moderator: Thank you. The next question comes from the line of Darshil Jhaveri with Crown Capital. Please go ahead.

Darshil Jhaveri: Hello. Thank you so much for taking my question, sir. Firstly, congratulations on a great set of results, sir. Sir, I just wanted to know, I think we've alluded in the past to around the 80%+ growth, right? In H1, we've been able to do around 60%. Going forward, like, what do we see our FY 2027 revenue guidance as, sir?

Rishab Mohan Gupta: See, I can't give you exact numbers as I can't give a forward-looking outlook. But like I'm saying, that we should see a growth quarter-on-quarter. From now, our third and fourth quarter has always been the best in the company over the last 10 years, and we should see the same trend continue this year.

Darshil Jhaveri: Okay. Fair enough, sir. Sir, I just wanted to understand, like, our space and semicon segment that I think we were looking to doing 3x to 4x growth. So, what is that? How is that doing, sir? How is those segment doing?

Rishab Mohan Gupta: We are on track for that kind of growth. I did mention earlier on the INR345 crores revenue that we've achieved over the first six months, approximately INR140 crores is non-aerospace and defense. So, we can already see a significant growth coming in that space. If you look at it last year, between space and semiconductors, we did INR100 crores, and this year we've already crossed INR140 in the first two quarters.

Darshil Jhaveri: That's picking up really well, sir. That's great, sir. Just wanted to know, our order book, what is the executable period for that? I think it's around 900 crores, right? This we have to execute by what period, sir?

Rishab Mohan Gupta: We have two different kind of order books. One is a confirmed PO, which, you're correct, is INR910 crores. That needs to be executed over the next 2.5 Years. Then we have strategic agreements as well of over INR3,100 crores. That needs to be executed over a period of five years.

Darshil Jhaveri: Okay. These need to be executed over five years. Okay. Fair enough, sir. Yeah, that's it from my side. Thank you so much. All the best.

Rishab Mohan Gupta: Thank you.

Moderator: Thank you. The next question comes from the line of Nitish Rana, an Individual Investor. Please go ahead.

Nitish Rana: Sir, I want to know that INR300 crores rupees raised by you will go to repay the borrowings or will go for the growth?

Rishab Mohan Gupta: It's a mix of both. A lot of it is going to be used for strengthening our balance sheet and repaying back some of the loans. It's also going to be used for our future growth, for operational excellence, and infrastructure.

Nitish Rana: Okay. Do you have any plan for further raising the funds?

Rishab Mohan Gupta: Not anytime soon. This fundraise will take the company to a different level. This is what the company needed on today's basis, looking at the demand, what we foresee to grow over the next three to four years. That's why the company raised INR300 crores for the growth for the next three years.

Nitish Rana: At this time, interest outgo is just equal to the net profit of your company. Do you have any plan to decrease this loan further?

Rishab Mohan Gupta: You mean the interest, the finance cost?

Nitish Rana: Yes.

Rishab Mohan Gupta: Yeah, a lot of the money that we've raised is going to be used to repay all of those working capital limits that we have. Which will reduce our interest costs substantially and increase our profitability substantially moving forward. We should see a benefit of that starting in the third quarter of this financial year.

Nitish Rana: Can you give some idea about how much interest costs will be reduced?

Rishab Mohan Gupta: I do have the answer. I am not sure if we can give that information, but we should be saving. I am not sure. Can I give that answer since it is to do with the third quarter and we are discussing second?

Krishna: We should be saving a significant portion, Rishab. We will be soon demonstrating that in Q3 results.

Rishab Mohan Gupta: Yeah, I think you will see that saving in Q3, so you will be able to understand that then.

Nitish Rana: Okay. Thank you very much.

Rishab Mohan Gupta: Thank you.

Moderator: Thank you. The next question comes from the line of Akash Jaiswal, an individual investor. Please go ahead.

Akash Jaiswal: Thank you, sir, for taking my question. Firstly, congratulations on this strong set of numbers for this quarter and on the successful fundraise. I have two questions here, one being from the semiconductor business. Sir, could you update us on the current business development pipeline

that we have in the semiconductor segment? The second one on the MRO business, any progress on how our MRO business is shaping up? Some more details around it. Thank you.

Rishab Mohan Gupta: Yeah, sure. The semiconductor business, I did just mention that we have been able to get another customer on board, so now we are dealing with two very large respected multinational companies in the semicon domain. We are already seeing a significant growth coming in that segment in our revenue from last year compared to even the first two quarters of this year.

It will pick up significantly in the third and fourth quarter of this year, where we will see a lot of our revenue coming from the semicon domain. And that growth that we see will definitely continue at least for the next three years in the semicon space as well. So it is definitely going to be a very large growth pillar for Rossell Techsys even this year. Moving forward, we will just keep increasing. On the MRO side, I will let Senthil take that up. Senthil, if you would like to answer that question, please, on the MRO side.

Senthil Balasubramanian: Sure, Rishabh. Yeah, this is Senthil Balasubramanian, the CEO for Rossell. All these years, 14 years in the making, Rossell was always designing and manufacturing wire harnesses. Now we have the MRO capability, and this puts us in a very good position. We are already talking to some big companies where we can partner with them and become an MRO service partner in the Indian market.

This MRO capability is also helping us do some work for Boeing and other companies in the U.S., where we are also able to do aftermarket service. So lots of different traction is happening, and we will see the results more in Q3 and Q4, both in India and international markets. Thank you.

Akash Jaiswal: Thank you, sir, for this update.

Moderator: Thank you. That was the last question for today. I would now like to hand the conference over to management for closing comments.

Rishab Mohan Gupta: Thank you. Thank you all for joining the call. Just wanted to say that we are in a very early stage of a much larger growth journey, and we are very, very excited about not only what the third and fourth quarter hold this year, but for the next three to five years. Thank you very much for joining the call. Thank you.

Moderator: Thank you, sir. With that, we conclude today's conference call. Thank you for joining us, and you may now disconnect your lines. Thank you.