Date: 10 November 2026

To,

National Stock Exchange of India Ltd
Exchange Plaza, Plot No.C-1, G Block
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Security Code: ONEPOINT

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544748

Sub: Transcript of Earnings Conference Call for Q2 FY 2026-27 under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref.: Regulation 30 (Disclosure of event or information) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations, we hereby submit transcript of the earnings Conference Call in respect of un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 September 2026, held on 5 November 2026 at 5.00 pm (IST). The said transcript is also available on website of the Company at www.1point1.com. The earnings Conference Call concluded at 5.55 pm (IST) on 5 November 2026.

We request you to kindly take this information on your records.

Thanking you,
Yours faithfully,
For One Point One Solutions Limited

PRITESH SANJAY SONAWANE
Digitally signed by PRITESH SANJAY SONAWANE
Date: 2026.11.10 11:48:16 +05'30'

One Point One Solutions Ltd.

Pritesh Sonawane
Company Secretary and Compliance Officer
Place: Mumbai
Encl.: As Above

ONE POINT ONE SOLUTIONS LTD.

Q2 FY26-27 Earnings Conference Call

Event Date/Time: 05/11/2026, 17.00 Hrs IST

CORPORATE PARTICIPANTS:

Mr. Akash Karnik

Whole-Time Director & Chief Executive Officer

Mr. Rajiv Desai

Co-Founder–ResolX

Mr. Sunil Kumar Jha

Chief Financial Officer

Mr. Shashank Ganesh

EY

Q&A PARTICIPANTS:

1	**Gautam Bafna**	: Whitestone Research LLP
2	**Raghav Pandey**	: Individual Investor
3	**Nachiket Kale**	: Individual Investor
4	**Raghav Sharma**	: Equidor Capital
5	**Darshil Jhaveri**	: Crown Capital
6	**Arjun Thambe**	: Aurrevia Crest

Moderator

Good evening, ladies and gentlemen. I'm Akash, moderator for the conference call. Welcome to the 1Point1 Solutions Limited Q2 FY27 Earnings Conference Call. As a reminder, all participants will be in listen only mode. And there will be an opportunity for you to ask questions after the presentation concludes.

Please note this conference is being recorded. I would now like to hand over the floor to Mr. Shashank Ganesh from EY. Thank you and over to you.

Mr. Shashank Ganesh

Thank you very much. Good evening to all the participants in the call. Before we proceed to the call, let me remind you that the discussion may contain forward looking statements that may involve known or unknown risks, uncertainties and other factors. Therefore, it must be viewed in conjunction with the business risks that could cause further results, performance or achievements that differ from what is expressed or implied.

To take us through the results and answer your questions today, we have the senior management of 1Point1 Solutions, represented by Mr. Akash Karnik, Whole-Time Director & Chief Executive Officer (Global Business), Mr. Rajiv Desai, Co-Founder (ResolX) and Mr. Sunil Kumar Jha, Chief Financial Officer. We will start the call with a brief overview of the past quarter by the management followed by a Q and A session. We would appreciate your cooperation in restricting yourself to two questions to allow participants an opportunity to interact.

If you have any further questions, you may join the queue and we'll be happy to respond to them if time permits. With that, I would like to hand over the call to Mr. Karnik.

Akash Karnik

Thank you, Shashank. Good evening, everyone, and thank you for joining 1point1 Solutions Q2 and H1 FY27 Earnings Call. Q2 marks a strong step up in 1Point1's growth trajectory driven by accelerating organic growth across markets, high value multiyear enterprise mandates and deeper customer penetration. Growing customer confidence is translating into continuous renewals at improved margins with expanded engagements. We have a very strong and robust pipeline of multi-year opportunities across domestic and international markets, thereby strengthening revenue visibility and building more resilient growth engines for us. The focus is not just on scaling the business, but on delivering profitable growth with improved margins. Our priorities remain clear - Accelerate organic growth, deepen customer relationships and expand AI adoption. New client additions are broadening our revenue base, while deeper engagements are enabling us to increase our wallet share and build upon our AI capabilities with our existing customer portfolio. Together, these drivers position us to scale profitably and improve our operating efficiency at all points of time.

In Q2 FY27, Revenues increased by 146.9% year on year to INR 174.96 crore, up by about 10.5% sequentially. EBITDA increased to INR 45.32 crore with a margin of 25.9%, while PAT stood at INR 18.41 crore. We continue to deliver strong growth across key financial parameters, reflecting the momentum in our business. Mr. Sunil Kumar Jha, our CFO, will take you through the financial performance in great detail. I would like to focus more on the underlying business drivers powering this growth and how we continue to accelerate and bring in value creation.

Our global human services business brings together delivery capability, domain expertise and enterprise relationships across geographies. Alongside that ResolX, developed by our subsidiary 1Point1 Technology Labs Private Limited, brings proprietary agentic AI orchestration and resolution as a service into enterprise workflows. This integrated proposition is reflected in the mandates secured during the quarter.

We won a three-year enterprise mandate with one of the world's largest security depositories, combining customer operations with omnichannel CCaaS platform CRM, ticketing, and email automation. In Costa Rica, Netcom secured a $10.8 million deal with a four-year contract with our National Training Institute representing about approximately $2,7 million in an annual revenue over the contract period. In India, we secured a INR39.32 crore customer experience center of excellence mandating from a leading power utility company, bringing in our operating capabilities together with ResolX to improve customer engagement, automate high volume processes and strengthening analytics led decision making. We also secured a three-year customer experience mandate with VRL Logistics.

These wins span across financial infrastructure, government linked services, utilities and logistics and strengthen our presence in India and international markets. Beyond the immediate revenue opportunity, they deepen client relationships and create a position to expand our role across a wider range of workflows and lines of businesses. Our growth strategy is increasingly focused on expanding within existing accounts, taking on greater complexity, adding in new workflows and leveraging AI to drive productivity, responsiveness and better customer outcomes. This is a strategy we had earlier circulated and articulated, and now we are seeing it translate into the nature and breathe ourselves on the mandates that we are securing.

We are also accelerating AI adoption across our existing CX operations and deepening its integration into customer relationships. ResolX is a key enabler of its strategy. Our focus is on using AI not to just improve service delivery, but to create measurable customer value through greater efficiency, responsiveness, and accountability. Increasingly, AI is becoming more competitive differentiator in enabling us to compete for a larger high value mandate by offering customers, stronger outcomes and greater values rather than just competing on price alone. In addition to this, Clariva, our AI-powered summarization tool that cuts across health care and insurance industry in North America, has gained a good acceptance and traction in the last quarter. We are now processing over 100,000 records per month on record delivery with less than three days of output and accuracy as high as 99.7%. Together, ResolX and Clariva demonstrate how our AI strategy strengthens on our competitive advantage in enterprise engagements while monetizing domain expertise through scalable technology led solutions.

During the past quarter, 1Point1 Solutions received the Silver Award at WORLDCOB's THE BIZZ Awards 2026 in Texas, USA, making our first global award and recognizing our contributions to automation and artificial intelligence. In addition, six of our leaders, including our Chairman and Managing Director, Mr. Akshay Chhabra, myself and Mr. Rajiv Desai, Co-Founder of ResolX, received individual honors across business leadership, technology, and other areas of excellence. We were also honored with the Best Use of AI award in the India CX Summit 2026, and these recognitions underscore the strength of our team and depth of our capabilities and growing confidence we are earning on the global stage.

As we scale across markets, deepen customer relationships and accelerate AI adoption, we are building a stronger, more profitable and increasingly differentiated business. The next phase of growth will be defined by sustained organic expansion, higher value engagements, stronger operating leverage and consistent improvement. Our ambition is clear to build a large, stronger and more valuable 1Point1 Solutions, one that turns growth into profitability and performs into lasting shareholder returns. With that, I hand over to Mr. Rajiv Desai, Co-Founder of ResolX, to take you through performance, our platform, and expanding the enterprise adoption. Rajiv, all over to you.

Rajiv Desai

Thank you, Akash, and good evening to everyone who has joined the call. At ResolX, we are building a proprietary agentic AI platform around a clear proposition - Resolution as a Service. We go beyond stand-alone bots and AI tools to orchestrate AI, workflows, enterprise systems, data, and human expertise into end to end business execution with accountability for measurable outcomes. The opportunity is to move beyond selling AI tools to owning business outcomes by bridging the gap between software and service.

ResolX is positioned to drive deeper enterprise adoption, unlock larger value engagement, and build a scalable outcome led AI business. In the five months since launch, ResolX has progressed to 14 deployments across seven enterprise clients. These deployments span across insurance, aviation, banking, automotive, and digital assets. We are seeing adoption move beyond individual use cases, with existing customers adding workflows and new deployments progressing into live enterprise environments. This breadth of adoption is an important validation of the platform and its ability to address different industry requirements.

Omvia is demonstrating strong enterprise traction with the number of live agentic bots more than tripling over the last three months. Deployed with India's largest private sector life insurance company, the platform supports seven Indian languages with additional bots approved for rollout. Its integration with a third-party collections platform will further extend its orchestration capabilities from customer onboarding and engagement to recovery workflows. This expansion within an existing enterprise account demonstrates the potential to scale proven AI use cases, deepen customer relationships, and grow platform adoption through additional workflows.

Frequency is to demonstrating measurable impact in live operations. In the leading insurance deployment, it has enabled four times the voice audit coverage, 50% faster agent feedback, approximately 24% lower average handling time, and a 79-point improvement in customer satisfaction. The deployment has also delivered lower hold times, fewer bottom quartile agents, and personalized coaching plans across the operations. These outcomes are helping establish a strong case for adoption by demonstrating improvements in both operational performance and customer experience.

These results demonstrate that our solutions are already proven in live enterprise environments, delivering measurable outcomes and gaining traction across customer workflows. Building on this foundation, our strategy is to deepen deployments within existing accounts, replicate proven solutions across customers and sectors, and scale through reusable workflows and microservices. This creates the opportunity to accelerate implementation, improve delivery economics, and strengthen operating leverage.

We are also extending ResolX across the enterprise talent lifecycle through two new enablers. RightFIT is an AI powered hiring solution that helps identify and assess candidates through role matching, structured voice interviews, and evidence backed scorecards. As part of our commitment to validate our solutions in live environments, RightFIT is already deployed within 1Point1 Solutions for mid management and senior leadership hiring. This gives us an internal proof point before taking the solution to a wider enterprise market. NETS is our AI powered voice coaching and workforce readiness solution combining realistic role plays, personalized feedback, and repeated practice to prepare employees for customer facing interactions. Within its month of launch, NETS secured approval for deployment within a leading insurance player, demonstrating early enterprise traction and the potential to scale AI led workforce deployment in highly regulated environments. Together, these enablers extend the platform across most stages of the enterprise life cycle. RightFIT supports hiring and assessment. NETS supports training and readiness, provides assist during live interactions. Penpal supports customer facing communication, frequency measures conversation, and identifies improvement opportunities, and Omvia orchestrates the customer journeys and workflows end to end. This connected model is central to our resolution as a service proposition.

Commercially, we see three clear avenues to scale, deeper deployment within existing enterprises, replication of proven workflows across customers in the same sector, and expansion into additional workflows and functions. Our advantage is that these products are built around real enterprise processes and operating challenges. We work with our customers to understand their workflows and constraints, prove solutions in live environments, and then build repeatable offerings. ResolX leadership is earning global recognition, reinforcing the credibility and execution strength behind the platform. Mr. Akshay Chhabra, founder of ResolX, and I were among the leaders honored at WORLDCOB's THE BIZZ awards 2026 in Texas, USA for excellence in business leadership.

This recognition strengthens ResolX group, global enterprise positioning and validates the leaderships, driving its ambition to scale a world class enterprise ready AI platform. Strong leadership, global

credibility, and differentiated technology positions ResolX to scale and unlock long term enterprise value. ResolX has moved beyond platform deployment to demonstrate proven enterprise adoption.

The next phase is to accelerate scale through deeper customer penetration, cross industry replication and expansion into higher value workflows. By converting proven AI capabilities into recurring revenue, stronger delivery economics and scalable margins, we aim to build a high growth profitable AI business that directly strengthens earnings quality and creates sustainable long-term shareholder value. With that, I will hand over to our CFO, Mr. Sunil Kumar Jha, to take you through the financial performance. Sunil, over to you.

Sunil Kumar Jha

Thank you, Rajiv sir, and good evening everyone. Let me take you through our financial performance for Q2 and H1 of FY27.

For Q2 of FY27, on a consolidated basis, revenue from operations stood at 174.96 crore representing growth of 147% YoY and 10.5% QoQ. Performance was supported by organic growth, new account addition, programme ramp ups, cross selling within existing relationships, and sustained renewals with improved margins. The new wins across domestic and international market also provides a broader base for future growth. EBITDA stood at INR 45.32 crore compared with INR 39.38 crore in Q1 of FY27 representing growth of 15.1% QoQ and 108.6% YoY. The consolidated EBITDA margin for the quarter stood at 25.9%, an improvement of approximately 100 basis points sequentially. Sustained renewals at improved commercial terms, improving values there, and operating efficiency are supporting margin quality while we continue to invest in technology and capability that can support profit growth over the medium-term. Profit after tax in Q2FY27 stood at INR 18.41 crore compared with 16.31 crore in Q2FY26, representing growth of 12.9% QoQ and 56% YoY.

For H1 FY27 revenue from operation stood at INR 333.28 crore representing growth of 138% YoY. EBITDA stood at INR 84.69 crore representing growth of 100% YoY with an EBITDTA margin of 25.4%. Profit after tax stood at 34.72 crore representing growth of 80% YoY.

Netcom BCC remains an improvement part of our global platform. The USD 10.8 million contract with Costa Rica training institute demonstrates the opportunity to leverage our local delivery capability to secure large mandates and expand our presence in LATAM market. Our focus remains on sustainable profitability growth with financial discipline. As revenue grows, our objective is to transfer that growth into healthy capital generation, maintain a comfortable balance sheet and continue investing in area where we see a clear long-term opportunity. As AI deployment scales and their contribution becomes material to the consolidated business, we will provide more visibility on the financial impact.

To summarize, Q2 demonstrated that our strategy is translating into execution. We are accelerating organic growth through new multiyear mandate and account extension, depending customer relationships through renewal and cross selling, expanding AI through ResolX and Clariva, and extending

value through sequential margin improvement, disciplined capital allocation and improved revenue on capital. Our priorities for the second half are straightforward - Execute the wins, scale our business, continued AI deployment, and convert our pipeline into profitable growth. That is how we intended to turn the current momentum into durable earning and sustainable long-term shareholder value. Thank you. We are happy to take your questions.

Moderator

Thank you, sir. The first question comes from the line of Mr. Gautam Bafna from Whitestone Research, LLP. Please go ahead, sir.

Gautam Bafna

Sir my question is regarding the outlook and guidance for H2, considering the fact that we have done extremely well in Q1 and Q2.

Akash Karnik

I think the outlook is very clear. We've been actively working on all the pursuits for over a period of time. ResolX along with our capabilities to create value continues to grow. And you've seen the last quarter, we secured some good considerable wins for us to really continue growing our revenue, and the same shall continue in the second half of the year as well. So, it's pretty much the same strategy to try and keep the revenue growing, grow internally with the customers and try and see how we can bring more value addition to our existing customers and improve the portfolio.

Gautam Bafna

So sir, if we want to convert into some numbers, can you give some broader range?

Akash Karnik

Very difficult to give a number at this point of time. But all I can tell you is that we've got a promising start from the first two quarters, and we will try and continue to maintain the same momentum for the remaining part of the year.

Gautam Bafna

Understood, sir. And secondly there is almost 80 crore of CWIP. So can you throw some light on this?

Sunil Kumar Jha

Yeah. Thank you. Thank you. Sir, we are actively working on our AI platform. So still the product is under the development phase. So we will require some more expenditure there. Soon we are going to consistently generate revenue from that product. In the coming quarter, that can be capitalized maybe.

Gautam Bafna

Understood, sir. And, sir, what would be our guidance with respect to Capex for the current year as well as the next financial year?

Sunil Kumar Jha

We will continue investing in our AI platform and expect to incur some further expenditure. We can't give an exact number yet, but this is well within our comfortable range.

Moderator

Thank you, sir. The next question comes from the line of Mr. Raghav Pandey, an individual investor. Please go ahead, sir.

Raghav Pandey

Hi team. Thanks for the opportunity, and congrats on a great set of numbers. So, first, I wanted to understand if our products are sector agnostic, or do we specialize in operations for any particular segment? And, second question is how did we come about the solution of Clariva, and how did we go about training this model?

Rajiv Desai

I'll take the first part of the question. So the platform that we build and the products that we have built are industry agnostic. What we are doing is that we are deploying this in industries where there is a requirement, and we have received a client request to do so, which means we are building a center of

excellence for this product for a particular line of business. And up until now, we have deployed this across aviation, automotive, life insurance, and banking and financial sectors.

So, what will happen is that these workflows that we have built will now become replicable across same businesses in that industry, and eventually, we will start creating centers of excellences across each of these products within each of these domains. That's how we kind of save the cost of forward deployed engineering and earn revenues without having to incur further costs. That's what differentiates the rest of the AI players who are burning money or trying on a forward deployed engineer without having a paying customer at the back of it.

Akash Karnik

I'll take the next one for you on Clariva. Clariva is a product that primarily summarizes a large mass of documents. It could be at any level of or any stage of the entire document processing. It could be at an early stage, or it could be from a complete medical record summarization. Just to give you a little more context, we've been in this business for over close to two decades, and this work has been happening very manually. And large record retrieval and insurance companies have been using our services. This requires a lot of expertise. It requires expertise like having doctors on board to really understand the entire case studies and activities. And now we've deployed our own agentic AI engine that can really try and cut short the time and process large volumes to be done with the highest level of accuracy, which is getting widely accepted across all the insurance and record legal companies.

There is some level of fine tuning that we need to do because every summarization with every company is a little different. But I think right now, as we see, there's a huge amount of progress, acceptance, and, the deployments are increasing by the quarter.

Rajiv Desai

Just to add to what Akash mentioned, we are using RLHF to, basically, fine tune our models and get the desired accuracy.

Raghav

Got it, team. Thank you so much. That was really helpful. I just have one more follow-up here. So what is the next geography that we are looking at if we want to enter? And do we have any acquisitions that we're looking at in the next one or two-year horizon?

Akash Karnik

We are definitely looking at for acquisitions, and they are currently on the way. We don't really have a horizon whether we'll have it closed in next three months, six months, or twelve months because it's a long process. But, yes, they are on our radar, and we are evaluating various companies to really see how it can really join us in this growing journey.

As regards to geographies and domains, right now, we are continuing to keep North America as a focus area and try to build on to the business over there. As of now, the focus is purely on North America. I'm trying to make sure that we improve our customers, improve our portfolio, and drive more and more efficiency through our value-added products like ResolX and Clariva into the market.

Raghav

Got it. Thank you so much. That's it from me. All the best.

Moderator

Thank you, sir. The next question comes from the line of Mr. Nachiket Kale, individual investor. Please go ahead, sir.

Nachiket Kale

Yeah. Hi. Good evening to the management team. Congratulations on the recent award win and a great execution track record is building up. So my first question was around this subsidiary wherein we have increased stake. Can you just elaborate on what exactly has happened there?

Sunil Kumar Jha

We have provided supply to our subsidiary, and some auto staging was there. So presently, the company has no revenue like that. Hence, we were required to convert that stake to equity. That auto staging has converted into equity of parent. Parent has increased its stake by converting them into auto staging.

Akash Karnik

I'll just add to what Sunil is currently saying. Today, in our industry, if you look at it, we are always seen as a player who is providing contact center solutions at a BPM level and also providing solutions from an AI perspective, and that's where the value creation happens. However, we are right now not restricting our

growth from a contact center and the AI solution, but we are also increasing our services of AI individually and separately in a commoditized market. Now this could be used with various GCCs. It could be used with various contact centers who are our competition.

It could be used with any of your stand-alone health care services. And to really try and provide them services, which is a stand-alone from its own and improve our revenue contribution, bring value to the company, this has been spun off as a separate entity to try and get into the market and coupled along with our positioning to create a much larger enterprise value in the market here. Do I answer your question, sir?

Nachiket Kale

Yeah. So, from what I understand, there were some 28 crore of receivables and some 4-crore advance due from that company.

Sunil Kumar Jha

It's actually 21 crores of receivables 4 crores of advance. Total of 25 crore.

Nachiket Kale

And for that 25 crore, we got an extra 2.75 percentage. So, the valuation can be judged on that front?

Akash Karnik

I think it's too premature right now to really get into evaluation or trying to make a comment on that. I would say stay tuned with us, see how we are progressing in the coming quarters, and we're happy to see your interest in terms of how we are going. So just stay along with us for some more time.

Nachiket Kale

Okay. And what is this omnichannel customer centre experience which you mentioned? Can we elaborate on that?

Rajiv Desai

Sure. I can answer that. So omnichannel means today, a customer can interact with the brand across voice, email, chat, mobile, and any other medium that the brand selects to, put it out there for interacting with their end customers.

Nachiket Kale

But is there a physical element involved?

Rajiv Desai

No. In the omnichannel experience, there is no physical component, but it can be enabled for physical experience center visits as well because they will then get logged into the platform. So bringing everything together in a single platform means omnichannel.

Nachiket Kale

Okay. Understood. So, it is really great, to hear from you again. And congratulations on this three-year mandate also. So, can we assume that this is just the beginning of opening up a new revenue stream? Because this frankly aligns very well with the resolution that the service which we are building up.

Rajiv Desai

Absolutely. And your thought is aligned. What we are trying to do is we're trying to disrupt market by saying that we are not providing, you know, a single solution sort of an ecosystem, but what we are trying to do is provide a multi-dimensional approach. The bot doesn't stop at just providing an answer to the question that is being asked but actually driving it till the end digital outcome. So, we are seeing very good traction with our customers wherever we are deploying this, and we're super excited in terms of how the story over the next couple of years is going to pan out with increased number of resolutions coming in and being one of the first movers advantage for resolution as a service.

Nachiket Kale

Correct. I went through the case study for the insurance company, could you just give more detail on that front? Are we, like, getting more inbound queries from more insurance companies or the regulator because we were looking to get into that central ecosystem as well?

Rajiv Desai

So right now, we are only focusing on the front ending companies, which are available in the market. We have yet not juiced up completely to kind of deepen the layer one more down. But we are looking to just replicate what we've already built because that's where scale and the revenue will pump up. So we are

expanding into other insurance companies with similar resolutions that we are proposing for one of the companies that we've deployed it for.

Nachiket Kale

Okay. And, you know, as this avenue expands, is there an operating leverage waiting to kick in so that the EBITDA margins widen further?

Rajiv Desai

Yes, there is. But it will need to kind of be at a scale where the revenue margins are there for the parent organization. So, yes, you're absolutely right. But it is going to be some time before it kind of kicks in. At an individual level, definitely, the EBITDA margin should look better than what we are doing for BAU businesses.

Moderator

Thank you so much, sir. The next question comes from the line of Mr. Raghav Sharma from Equidor Capital. Please go ahead, sir.

Raghav Sharma

Hi. Okay. So thank you for having me here. I just have a couple of questions. So my question would be, how is your traction for ResolX improved in this quarter?

Rajiv Desai

So, we have deployed this across 14 engagements across seven enterprise clients. We have a few in pipeline that are going live in this particular quarter, and we are expanding our footprint into multiple products from a single product. So if Omvia was deployed, we are now getting into deployment of Frequensee. If there's Frequensee deployed, we're getting into implementation of NETS and RightFIT and so on and so forth. We are looking at multiplying our deployments and adding more volume into the ResolX platform. There is a strong pipeline available for the upcoming entire year, and we are now going to be deploying all of these one after the other.

Raghav Sharma

Okay. That sounds good. Maybe just give us a little bit more information about what kind of work you'll be doing for all the deals you've announced recently?

Akash Karnik

So we recently won a deal with a large training institute from Costa Rica, which is very large over here in LATAM region. And that provides services from both voice chat and email services along with agentic AI solutions to them. So that's one large deal. We had another utility win back in India, which is, again, a very large utility company. There, we are managing their customer experience center. We are managing their contact center, and we are also managing their entire CRM dialer and agentic AI services using across all the platforms. We also won a few more deals, one specifically on the logistics part. We won a renewal which was back in Costa Rica here for the LATAM region. One of the most important wins is with a logistics company. We also have a good win which is on an ecommerce platform that is also doing jumping into the business here from the Columbia market. So these are some of the wins that we've currently been able to make both in India and international market to really organically grow our revenues at this point of time.

Raghav Sharma

Okay. Yeah. Thank you for that answer. Lastly, I think you guys have been doing really well with AI. So will any of these AI led wins bring in some margin improvement over time? And, do you think that's also been a part of why we saw sequential margin growth?

Akash Karnik

Certainly. All these are combined deals where we have got AI as well as manpower work together, and that will certainly enhance our margins and also enhance our positions in the market today. Our focus is to strengthen our position and keep growing our revenues with our margin. So I think we are absolutely aligned on that.

Moderator

Thank you, sir. The next question comes from the line of Mr. Darshil Jhaveri from Crown Capital. Please go ahead with the question, sir.

Darshil Jhaveri

Hi. Good evening, sir. Thank you so much for taking my question, sir. Firstly, congratulations on a really great set of results as well as great order wins. We've been growing our revenue almost doubling in H1 YoY. So, is the quarterly run rate that we are going sustainable?

Akash Karnik

Our quarterly run rates for the last two quarters have absolutely been sustainable, and they are in line with all our projections. And we clearly see this happening for the next two quarters as well. Please keep in mind that our business is not a project-based business. It's an annuity-based business, and it's a month on month revenue generation. So, there isn't any chances of the revenues to really fluctuate in between the quarters. It will probably go up in time but will not come down because these are long-term contracts. It's a three-year contracts or five-year contracts which are stitched in. So that way, the run rates are very stable QoQ basis, and we're focusing towards improving our organic revenues every quarter. Does that answer your question?

Darshil Jhaveri

Yeah. That's really helpful, sir. So I just wanted to understand with, you know, our capital work in progress. So are we going to start depreciating it at some point of time? How would that work out, sir? Because we are investing so much. So do we expense it out or capitalize it?

Sunil Kumar Jha

Currently we are under the development phase, and we require some further expenditure, which we are incurring this quarter and coming quarter. Once the development is completed and a revenue line is also visible, then depreciation will be charged. Currently, the product is under development.

Darshil Jhaveri

Okay. The product has not been launched, and the depreciation has not been charged. But if it gets launched maybe next quarter or next year, next time commensurately depreciation will be charged.

Sunil Kumar Jha

Yeah. Very soon, product is almost completed. So very soon, you should see everything in our books.

Darshil Jhaveri

Oh, that's great to know, sir. And, sir, we've done a really great job in our revenue growth in this year. So next year, if you could give some guidance of revenue growth target if we have, sir.

Akash Karnik

It's a very tough one that you're asking us right now. We would rather focus on this year at this point of time and stay tuned on our numbers. But, safely, we are looking at growing about 15% to 20% YoY from a strategy perspective. And if any acquisitions come by, then we'll see how the revenue multiplies in times to come. But that's the focus.

Darshil Jhaveri

That’s it from myself. All the best. Thank you so much, sir.

Akash Karnik

Thank you, very much.

Moderator

We have a follow-up question from Mr. Gautam Bafna from Whitestone Research LLP. Please go ahead, sir.

Gautam Bafna

Sir, regarding the ResolX platform, you mentioned that we have done 14 deployments across seven clients. So that's a very good start. So can you tell us what has been the revenue contribution from this particular platform during this quarter? And secondly is it license based, transaction based, or outcome based? And thirdly how material it could be in next two to three years' time, sir?

Rajiv Desai

Sure. So I'll try and address all of those questions. So, what we are doing is we are not charging our customers a platform fee or a license fee, and that strategy is very clear because of what we are seeing around in the market and learning from our peers. So, some of the CRM companies charge a platform fee

or a license fee, attach themselves to the headcount which is available. The people in the organization were using that particular platform.

But with automation coming in, we are seeing 30, 40, 50% efficiency being driven, which means less people will be required to actually using that particular license. And what we've done in ResolX is we've attached ourselves to the end customer journey outcome or resolution that we are providing, which means that if a customer reduces or enterprise reduces its team to manage by 50%, it may have another 50% growth in its customer base. So, I've aligned myself to that extent, and, hence, there is no platform fee or, you know, license fee that we are charging.

What we are charging instead is a onetime integration and a deployment fee, and then we are charging them for consumption on the resolution provided, which creates a win-win for both of us. For them, it means less initial capital expenditure or onetime cost and more depending upon how they grow their customer base. So as an example, if an insurance company today has, say, 1 million customers, if they grow themselves to 2 million, we grow along with them. So that's the methodology that we've taken based on learnings in the past from how, you know, software as a service is being sold in the market. And, you will see all of these companies who are selling a license fee and a platform fee are finding it difficult to sustain and maintain themselves.

Gautam Bafna

And regarding, sir, revenue contribution in the current quarter as well as, you know, in the years to come, you know, can you throw some light on that as well?

Rajiv Desai

Sure. What we're planning to do is in the upcoming quarters, we plan to segregate those revenues and provide a view in terms of what's happening across each of these products and ResolX as an entity. At this point in time, all of our entities are linked to the parent entity in terms of billing, and hence, giving that breakup at this point in time will not be feasible.

Gautam Bafna

Understood, sir. And secondly, sir, you mentioned outcome-based pricing for this particular platform. But is this also happening across our service areas or is it limited to ResolX only?

Rajiv Desai

We are only doing this for ResolX as a platform because we are able to drive proven efficiency into the ecosystem. And hence, we are trying to disrupt the market and eat away from other competitor's wallet share to increase our overall top line and numbers.

Gautam Bafna

So, for rest of our business, we are doing transaction-based pricing. Is that understanding correct?

Rajiv Desai

For rest of our business, it is T&M, which is time and material-based pricing that is in in motion.

Gautam Bafna

Understood, sir. This is really helpful. Thanks for answering my questions.

Rajiv Desai

Thank you.

Moderator

Thank you, sir. The next question comes from the line of Mr. Arjun Thambe from Aurrevia Crest. Please go ahead, sir.

Arjun Thambe

Good evening, sir. First of all, congratulations on the great set of numbers. I joined a bit late on the call. So, I'm sorry if I am asking a question that you have already answered. But on a YoY basis, our operating margin has fallen from 30.6% to 25.9%. So what is the main reason for that?

Sunil Kumar Jha

From last two quarters, we maintained 25%. So, if you are comparing YoY is 30%, that's acquisition impact - we have taken one month of impact of our Netcom acquisition.

Arjun Thambe

Okay. So you're saying that this impact is temporary. Right?

Sunil Kumar Jha

Yeah. It's a temporary impact.

Arjun Thambe

Our short-term borrowings have shot up from 11 crore to 54 crore. So, what is our cost of debt on that?

Sunil Kumar Jha

Cost of debt, you could talk about borrowing. Company is debt free company. The company has only taken one debt for the acquisition of Netcom business. It's 14.75 million has disbursed from one of the banks. And debt cost is around 9% like that.

Arjun Thambe

Okay. Around 9%. That's great. And our 2,000-crore guidance till FY30 is still intact?

Sunil Kumar Jha

Based on our current run rate and FY27 projection, we are well on track.

Arjun Thambe

Yes, sir. That's absolutely amazing. That's the kind of the management we are looking out for. And just one last question. What would be our ideal steady state margins on operating basis and on the net basis?

Akash Karnik

I think the results are clearly showing a steady state margin for the last six months. We expect to maintain this.

Arjun Thambe

Absolutely. Okay. That's all from my side. Happy Diwali.

Akash Karnik

Sure. Happy Diwali to you. Thank you.

Moderator

Ladies and gentlemen, if you have any questions, please press * and 1 on your telephone keypad. There are no further questions, now I hand over the floor to the management for closing comments.

Akash Karnik

We just want to wish everybody a very happy Diwali and keep looking forward for our next quarter results. And that's all. Thank you very much, everybody.

Moderator

Thank you, sir. Ladies and gentlemen, this concludes your conference for today on behalf of 1Point1 Solutions Limited. We thank you for your participation and for using Door Sabha's conference call service. You may disconnect your lines now. Thank you and have a pleasant evening.

Note: 1. This document has been edited to improve readability