

May 18, 2026

The Manager (Listing),
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: PATILAUTOM

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Transcript of Earnings Conference Call

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached herewith Transcript in connection with Earnings Conference Call for investors held on May 12, 2026 at 03:00 p.m. (IST) to discuss the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2026.

The above information is also available on the website of the Company i.e., www.patilautomation.com

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Patil Automation Limited
(Formerly known as Patil Automation Private Limited)

Vishakha Pathak
Company Secretary & Compliance officer
Membership No.: A59436
Encl: As above

Patil Automation Limited

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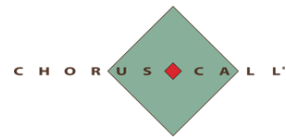
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“Patil Automation Limited
H2 FY '26 Earnings Conference Call”
May 12, 2026



**MANAGEMENT: MR. MANOJ PATIL – PROMOTER AND MANAGING
DIRECTOR – PATIL AUTOMATION LIMITED**

**MODERATOR: MS. SAKHI PANJIYARA – KIRIN ADVISORS PRIVATE
LIMITED**



Moderator: Ladies and Gentlemen, good day and welcome to Patil Automation Limited H2 FY '26 Results Conference Call, hosted by Kirin Advisors Private Limited. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during this conference, please signal an operator by pressing STAR then ZERO on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Sakhi Panjiyara from Kirin Advisors. Thank you and over to you, ma'am.

Sakhi Panjiyara: Good day everyone. On behalf of Kirin Advisors, I welcome you all to the H2 FY '26 conference call of Patil Automation Limited. From the management team, we have Mr. Manoj Patil, Promoter and Managing Director.

Now I hand over the call to Manoj Patil sir for Opening Remarks. Over to you, sir.

Manoj Patil: Good afternoon everyone. On behalf of Patil Automation Limited, myself Manoj Patil. Good afternoon everyone and thank you very much for joining us today. It is a pleasure to welcome all Investors, Stakeholders, and Analysts to the Patil Automation Limited H2 and FY '26 Earnings Call.

At the outset, I would like to thank you all of you for your continuous trust and support. FY '26 has been an important year for Patil Automation, marked by strong business progress and our successful listing on the NSE SME platform, which was really a significant milestone of our journey.

As we started last year after the IPO, the business growth was really a very good and the support from all investors was good. We have grown in business in Automotive and Non-automotive sector. The growth of last year was really very good and what we discussed and committed, we feel that with the real support from everyone, we have done consolidated company turnover of last year around INR172 crores with the good EBITDA margin of INR17.74 crores and the PAT margin of 10.29%.

So, I think you all have seen for the first quarter and then after the results, last year, we are meeting first time. We welcome you all and if any questions, we are ready. Thank you very much.

Moderator: Thank you very much. We will now begin the question and answer session. Our first question is from the line of Sanket Sadh with Aarth AIF. Please go ahead.

Sanket Sadh: Hi team, thank you for the opportunity and congratulations on a good set of results. My first question is that I wanted to understand how much revenue have we been able to book this year from our new factory in Pune in FY '26?



- Manoj Patil:** Yes. As you know that the earlier facility and we have added the new facility in last August, we have inaugurated and after that, we have completed almost overall INR172 crores and the earlier capacity of existing plant was around INR115 crores to INR120 crores. So, the gap of almost INR50 crores which we have covered from the new facility, which was really a possible only because of your all support.
- Sanket Sadh:** But sir, the Revenue this year would also include some revenue from the Subsidiaries which were acquired, right? Pentaco and Mii Robotics?
- Manoj Patil:** Yes.
- Sanket Sadh:** So, again, so my question is, how much of the Total Revenue, if you could just bifurcate, came from the old factories and then how much came from the subsidiaries which were acquired, and then how much came from the new factory? Because the new factory, I believe it was inaugurated in December or in mid of January, right?
- Manoj Patil:** Yes, yes. So, I just want to confirm you that the new Two companies which we have acquired 60% of Pentaco Automation and Mii Robotics, both company operation will be done in our factory, that is in Patil Automation new facility and started from the existing facility. So, the shop floor for both company and PAL is common. That is the first point.
- The second point, last year as a PAL standalone, if you see, we have completed INR157 crores and Mii Robotics we have completed INR2.33 crores around and INR18 crores is from Pentaco Automation. So, all together is INR173 crores approximately.
- Sanket Sadh:** Okay, understood. And sir, I wanted to ask about, what was the capacity utilization that we had this year in the new factory and in the previous factories?
- Manoj Patil:** Previous factory is almost fully utilized because it was continuous full for last complete year. The new facility around now the capacity-wise it is almost 85%, 80% to 85% we are working on the new project which is already installed in shop floor. So, the capacity-wise the number of projects which we have planned, overall capacity after new facility around INR250 crores to INR300 crores and currently what project we are executing, that facility is utilization and 50% it is already project in shop floor and balance it is coming in maybe few months because that is in the manufacturing stage.
- Sanket Sadh:** Okay. And sir, I wanted to ask about the non-utilization of the IPO proceeds amounting to approximately INR24 crores. Since the new plant was already inaugurated, I was just wondering what this INR24 crores is still left idle for, when will it be deployed? Could you just elaborate on that?
- Manoj Patil:** Yes, actually at this moment with the last confirmation, INR18.5 crores is the pending which is to be spent till now, but since we have started the facility and some of the facility which we will need when the full-fledged activity of now the current execution which we are doing. So, it will be finished in another 3 to 4 months.

That planning is already done, but it is INR18.5 crores and it will be spent in the same plant because of the current facility we have started using and for full this additional requirement of INR18.5 crores which is in process, it will be covered and used in another next 3 to 4 months max.

Sanket Sadh: No, but my question was that the IPO proceeds were primarily used for capital expenditure, right? So, since the new facility has already been inaugurated, we are under the impression that the IPO proceeds for capital expenditure would have been utilized already. Yet there was still some amount left. So, I just wanted to ask, is that for like some plant and machinery which is left or exactly, how will that be utilized in the next few months?

Manoj Patil: Yes, only INR18.50 crores is pending and the some part in the facility for like mezzanine floor, some equipment which we are spending and after putting that in plant, this will be utilized. So, that is in continue because we have inaugurated the complete plant, the work is activity started, but some mezzanine floors which is a part of building is pending, that's the reason we have not released that payment.

Sanket Sadh: Okay, alright. And sir, there is some unsold inventory in the balance sheet of around INR57 crores. So, I wanted to ask, does the majority of this amount contain inventory which is held unsold in the new factory? Because the new factory was just inaugurated.

Manoj Patil: No, no. That inventory is the project inventory. It is not the factory inventory. I think what you have seen is the inventory which is required for the project execution. WIP, Yes.

Sanket Sadh: Okay, alright sir. And lastly, if you could...

Moderator: Sorry to interrupt Sanket. We request you to please rejoin the queue if you have any further questions, please. Thank you.

Sanket Sadh: I just have one last question, sir. Just one last question. So if you could just conclude with what is the order book that we are sitting on currently and how much of that will be executed in FY '27 and then FY '28?

Manoj Patil: Order booking you are talking about?

Sanket Sadh: Yes, sir.

Manoj Patil: Okay. So, order booking at this moment 100 plus crores we have already order book in our hand and all together in our subsidiaries, we are having more than INR14 crores to INR18 crores order which is already in hand. So, all together if you see, around INR118 crores is in hand at this moment.

Sanket Sadh: Got it. Thank you, sir.

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

Darshil Jhaveri: Hello, good afternoon sir. Thank you so much for taking my question. Hopefully I'm audible.



Manoj Patil: Yes, please.

Darshil Jhaveri: Yes, hi sir. So sir, we have had really good growth this year. So with the new factory coming in for the full year, what kind of revenue can we do in FY27, sir?

Manoj Patil: Yes, actually FY27 we have already planned the execution projects with the good order booking in hand. We will be covering around INR260 crores to INR270 crores this year.

Darshil Jhaveri: Okay, fair enough. And sir, the margin, sir, how much can we expect, sir?

Manoj Patil: Yes, almost because the business is all Automation Business, so around 10 will be a margin.

Darshil Jhaveri: 10 is PAT, 10 plus is PAT, right?

Manoj Patil: Yes.

Darshil Jhaveri: Okay because we already did that in FY26, so with higher revenue, we'll have some leverage. So can we be a bit higher like we can push towards 10%, 11%?

Manoj Patil: Yes, sure. Definitely it will be 10 plus up to 11 we will be definitely planning. And for that, the facility, I think it is all in place. So it is only the execution right now. The order also available.

Darshil Jhaveri: Okay, fair enough, sir. And sir, with regards to current geopolitical tension, like raw material price impact, so do we have the ability to pass on something or how does that impact us. Is there a threat towards our margins because of the war and is like any other impact like if we are importing something or some orders coming that can get delayed? How do you look at it, sir?

Manoj Patil: Yes, actually in Automation, majorly the all indigenous material we are using, not much imported item. So there is not much issues for us for the delivery even till now and we are not finding at this moment any issue even for the raw material prices.

Darshil Jhaveri: Sir, but if raw material price increase, do we -- can we pass on to the customer means if our price get increased of raw material, so that is easily done or do we have to negotiate the fixed price or how is it?

Manoj Patil: No, actually it is always negotiable. If the price is increased more than 1% or 2%, definitely the customer will amend the PO. But our POs normally once we finalize, we will close in 4 months, 5 months maximum and we freeze that the plus-minus of raw material prices when we conclude the project. So within that, it will always conclude. Because we are not doing the production work, so only raw material is not the part for us. So it is a technology, so it is always the mix of raw material and the technology part.

Darshil Jhaveri: Okay, fair enough sir. And sir, just like with our new capacities, like and the subsidiary, what is the peak revenue we can achieve sir and how soon can we reach that, sir?

Manoj Patil: Revenue of this year?



- Darshil Jhaveri:** No, not this year means our capacity. So INR260 crores will it be completely utilized or how much more revenue can our current capacities, you know, generate sir?
- Manoj Patil:** Yes, actually current capacity around INR260 crores to INR300 crores is the capacity of the complete plant of existing and new facility. And we are planning almost the similar turnover of this year. But still maybe 10 crores, 15 crores which we are adding, planning, which if it is a capacity available, definitely we will be utilizing that. But currently, whatever the capacity available with us, we are planning to execute the complete project in that facility.
- Darshil Jhaveri:** Okay. So sir, once the complete facility is used, will we need another round of Capex meaning because if our capacities are completely utilized, so by next year we'll not have any capacities left. So are we going to, you know, do any more further Capex?
- Manoj Patil:** Yes. For next year, our Vision is Further Growth. So that we are planning, but at this moment it is not fixed, the location area, how much. Once we finalize, definitely we will come back to you, but it is in the discussion with the all management team.
- Darshil Jhaveri:** Okay, fair enough. Yes, that's it from my side, sir. Thank you so much.
- Manoj Patil:** Sure, sir. Thank you, sir. Thank you.
- Moderator:** Thank you. Our next question is from the line of Varun Mohanraj from Skaniva Capital. Please go ahead.
- Varun Mohanraj:** Good evening and thank you for the opportunity. For the previous participant, you had mentioned about your order book details. So from the order book, can you give us a split between the Automobile and Non-Automobile and can you also throw some light on the data centre orders, if any? Thank you.
- Manoj Patil:** Yes, actually the current the order book which I have already explained more than INR118 crores, out of that around 60% to 62% is all automotive order which is in hand at this moment and 40% around 40% to 42% it is approximately the non-automotive order, but in that definitely some of the defence order, some of the data centers order and heavy welding projects. So approximately 60% is automotive, 40% is non-automotive.
- Varun Mohanraj:** Okay. Anything on the data center, sir, at this point?
- Manoj Patil:** Yes, we have already order in hand for the data centers.
- Varun Mohanraj:** Okay. And just continuing from the question the previous participant asked, so regarding the, I mean, this year we are guiding around INR260 crores to INR270.00 crores for FY27 and the peak revenue from the H1 call was around INR270 crores. So for additional revenues in '28, do we have to go for big, Greenfield expansion or our business is more around the design capabilities since we've already had a 160-seater design facility, or do we also need larger facilities or is it only the design nature of our business that keeps our revenue growth?
- Manoj Patil:** Yes, I think the design capacity we have already expanded last year and that is good enough. But yes, for facility because the current facility of existing and new of completion of target what



we have planned of INR300 crores almost. So after that, we will decide that we can plan for new sheds or rent or new complete Greenfield. That decision is not yet finalized, but definitely we will take in another 4 to 5 months max.

Varun Mohanraj: Okay. And what is the timeline like if we decide on it, how long do we need to put up the facilities and get it into commercial?

Manoj Patil: Approximately total 5 months is required to complete make the plant and the shed and facility.

Varun Mohanraj: Okay. And can you throw some light on your order bid pipeline? I think in H1 it was around INR600 crores. Can you provide an update on it?

Manoj Patil: For?

Varun Mohanraj: The bid pipeline, the order bid pipeline. In H1 we guided around INR600 crores was the order pipeline. So what is the current pipeline of orders?

Manoj Patil: Yes, we have already given more than INR800 crores proposal to the our customer and the order booking of INR118 crores is already in hand and the further we are in final phase of discussion, negotiation. But we are very sure for our target which we are done, we are planned.

Varun Mohanraj: Okay, sure sir. And my last question, with the Pune design and center coming in, does it give any margin accretion to our business? So do we see any increase in margins going forward?

Manoj Patil: Yes, definitely, the margin percentage will definitely increase. So that is for sure, it is a committed. Even the last question before you also asked the same. So I said that it will be a 10 plus and we will work on that. All team is working on the same for margin.

Varun Mohanraj: Okay, okay sir. Thank you, that's it from my side.

Manoj Patil: Thank you.

Moderator: Thank you. Our next question is from the line of Ashwini Agarwal from Casa Capital. Please go ahead.

Ashwini Agarwal: Yes, I wanted to know that the Faridabad facility went operational in April. So have we secured any first-time orders from that facility which otherwise would not have come without the local presence there?

Manoj Patil: Actually, our business which we have done last year and -- from last 10 years, our business is from North is very good, all with OEM. This facility is inaugurated in April, but already some of the project is already in our shop floor of Faridabad plant of North business, North customer only. So that facility is started, the project execution also started in Faridabad Plant.

Ashwini Agarwal: Okay. And so basically the orders which were already in hand are now being executed from there. Is that understanding correct?

Manoj Patil: Yes, it is the correct understanding.



- Ashwini Agarwal:** Yes. And also, can you tell me in the INR172.00 crores revenue, you have told the Automotive and Non-Automotive split, but inside the Automotive, can you also tell me how much was for ICE vehicles and how much was for EV OEMs?
- Manoj Patil:** Actually, in EV around out of that Automotive, more than 40% of EV business. In automation, majorly the parts of any automotive company other than battery addition and deletion of engine, majorly parts are same. But still, 33% business is from EV business, that is from electric car and then electric vehicles and all.
- Ashwini Agarwal:** Okay. Thank you.
- Manoj Patil:** Thank you very much.
- Moderator:** Thank you. Our next question is from the line of Jignesh from Vedaarth Investment Services. Please go ahead.
- Jignesh:** Yes, sir. So wanted to understand our Two Subsidiaries that is MII Robotics and Pentaco Automation. How different will be our focus in terms of different sectors like defence in both of these subsidiaries and what kind of different products we are working in this?
- Manoj Patil:** Yes, actually, I just will brief you that even in the Patil Automation, we do a lot of business for defence project. It is a automation part. So for any industry, automation is almost similar other than the process part.
- But yes, in MII Robotics when we take over, they have a lot of credibility of the existing customer, the government business, government order and the expertise some of the DOTs. So that business, that is definitely add of the new business this year, which you will see that the current -- this year the business in MII Robotics will be a really bigger in defence sector.
- Jignesh:** No, sir, wanted to understand what kind of products that they have permission to manufacture that kind of products. So how different are they from Patil Automation?
- Manoj Patil:** Actually, the Patil Automation is doing the complete automated line for defence, for example, shell, bomb shell, for example, a bullet, for example, small arms and all. So that company also making the same product, but with the credibility, with having the experience working in government organization. That will definitely help to get the new business.
- So automation, the both companies are automation company only. But it is easy to immediately get the PO from government directly from for the defence business and the private defence where they already supplied small project earlier, but now being the capacity of PAL, the bigger project we will get very easily in that company.
- Jignesh:** And what about Pentaco?
- Manoj Patil:** Pentaco is again the automation company. They are mainly doing the power train automation line, fully automated assembly line, which some part of PAL was earlier doing, but their focus and their expertise in mainly power train for the bigger assembly of axle, for example, engine,



for gearbox and the fully conveyORIZED system, which will be same customer which we have and PAL credibility, we are getting the more business in Pentaco Automation at this moment.

Jignesh: Final question. So all these both subsidiaries, sir, can they reach around INR100 crores each in revenues in next three to four years? Do we have that vision?

Manoj Patil: Yes, more than that is vision for us. Both company will go above INR100 crores, that is the plan which we are already working.

Jignesh: Separately both will have at least INR100 crores turnover in future.

Manoj Patil: Yes, yes.

Jignesh: Okay. Thank you.

Manoj Patil: Thank you.

Moderator: Thank you. Our next question is from the line of Murtuza from PinPoint X Capital. Please go ahead.

Murtuza: Yes. Sir, so I had a few questions. I just first of all, can you please help me understand what exactly are we doing in the data center vertical? Like are we -- is it an assembly line or a production of equipment or like what exactly are we doing and what sort of a revenue size do we see per project in our data center and what sort of a timeline and scope do we have? Just wanted to understand a little.

Manoj Patil: Yes. So basically in data centers, now you know that the container data center is the biggest bigger requirement because all solar park which is already installed, it is a now mandatory even for the new project that without complete base or battery energy storage container, the solar park will not generate the energy.

So we make the complete line from start, for container manufacturing automated line to the battery cell battery pack, battery module manufacturing automation line. It is a fully automated line with the conveyORIZED systems and assembly and then storage of that complete line.

And the assembly of the complete battery system in container. So this is the full turnkey project which we have done. We have already installed the line in one of our customers and now the multiple project, we are working on that. So it is a turnkey from container to battery to assembly to storage.

Murtuza: Okay, sir. And sir, roughly like per project, what could be the total timeline per project and the revenue size? Like an odd number would work.

Manoj Patil: Around 5 months is the delivery time required for the complete turnkey project. So it is from start from 4 and a half months to 6 months maximum to deliver the complete project. And the pricing range-wise around for INR15 crores to INR30 crores is the pricing for one line.



- Murtuza:** Okay, understood sir. And sir, regarding the acquisitions we have done in the earlier conversation, you were saying that we have some of the lines of -- our acquisitions are on in our facility itself. So just wanted to understand what exactly is the structure, do we have those facilities, have we integrated those for better synergies? Or how is it?
- Manoj Patil:** Yes, actually it is for the better synergy because both company the complete operational shifted in our PAL factory and the all teams systems is completely as per PAL standard for the long-term growth. Even the design team and the R&D team and the marketing team sitting together with the PAL team so that the same synergy which we have done for growth of PAL will be same as the other two companies.
- Murtuza:** Okay sir. And regarding the revenue split in terms of geography, what sort of a split is there between the northern part and the southern or the western part?
- Manoj Patil:** Actually, it is different every time. It is not fixed. It is all depend on the Greenfield project, the new project or sometimes the additional requirement. But it is not yet fixed because we in last few years where we are working in the same field, so it is not fixed. But if any detail required, we can give offline. We will check and we will we will give offline if anything required.
- Murtuza:** But can you share for FY26 how it was roughly?
- Manoj Patil:** Business from North only, North?
- Murtuza:** Yes, like in terms of percentage.
- Manoj Patil:** At this moment, we don't have that data, but we will come back to you. Yes.
- Murtuza:** Sure sir. And just wanted to also understand with regards to this, like what sort of -- do we have a certain exposure in the south as well? Or are we planning for a new facility over there to meet the demand of cluster in the south?
- Manoj Patil:** Yes, yes. We have actually we are already doing business in south. So from Pune, it is very easy at this moment to work. But yes, being additional facility in future will definitely help us for growing and -- for growth of PAL group. We are planning, but at this moment, we are not plan really a fixed -- how much area and how much business we are planning. So this is not fixed, but yes, in future definitely we'll plan separate plant facility in south.
- Murtuza:** Okay sir. And just okay sir. Thank you very much. I'll join back the queue.
- Manoj Patil:** Thank you, sir. Thank you very much.
- Moderator:** Thank you. Our next question comes from the line of Akshay Rakhecha, an Individual Investor. Please go ahead.
- Akshay Rakhecha:** Yes. Sir, so who all are our competitors?
- Manoj Patil:** Competitors are majorly since we are not in only one area, every area different because we are in defence, we are in heavy fabrication, automotive assembly line, power train line. For every



line, the other competitors are there and different different competitors. But majorly like the Wipro PARI is the biggest, they are in the assembly, majorly assembly lines.

But other than that in BIW, different OEMs are there. So but not in the big way, small small lot of suppliers are there and in different different areas. But the company who is doing almost all area of automotive, EV, infrastructure, data centers, heavy fabrications, renewable, I don't think. We are the only who is doing everything.

Akshay Rakhecha: Okay. And sir, what is the cost difference for the customer if he orders with us or if he gets the assembly line from China vis-a-vis he gets it from us?

Manoj Patil: Yes, actually the cost difference if you see practically, it is very competitive if he gives the order to PAL for example or any of OEM in India. The reason is since we use almost all parts available in India and the China. Since they are there earlier nobody was there to take a turnkey a bigger project.

So there is the only a requirement that they have to buy from China or Korea or Japan or maybe Germany. But now we are doing a lot of turnkey complete project and cost competitive-wise, it is I think 20% to 22%, 25% less than China.

Akshay Rakhecha: We are less than China?

Manoj Patil: Sorry?

Akshay Rakhecha: Did I understand correctly? We are less than China?

Manoj Patil: Yes. We are less than China.

Akshay Rakhecha: Okay. And sir, can you just throw some light on the traction you are seeing or is there enough traction you are seeing in the -- for the BESS and also for the cell manufacturing units in the solar field?

Manoj Patil: Yes, actually now the project which we have already executed and some of the project in pipeline mainly for the complete battery pack manufacturing automated line. So it is start from cell individual as input of the line and we will make the module for the different varieties.

And then from that module, we will make the complete pack. And that pack will be required sometime in the base of container base complete facility or we can use that for the three-wheeler EV, a four-wheeler EV or some solar battery as well.

Akshay Rakhecha: Okay, thank you. That's it from my side.

Manoj Patil: Thank you, sir. Thank you very much.

Moderator: Thank you. Our next question comes from the line of Parag Shah from Shah Ventures. Please go ahead. Parag Shah, your line has been unmuted. You may proceed with your question. As there is no response from the current participant, we will move to the next participant in the



queue. Our next question comes from the line of Yash Rathore from Unique Solution. Please go ahead. Yash Rathore, your line has been unmuted. You may proceed with your question.

We do not seem to be getting a response from the current participant in the queue. Our next question comes from the line of Achuth, an individual investor. Please go ahead.

Achuth: Hello team, I understand a great set of numbers. My question is regarding, I mean, at full utilization, how much peak revenue we can generate in FY28?

Manoj Patil: FY28?

Achuth: I mean, how much revenue we can generate with current expansion time? I mean, if you have any number in mind like how much you are planning to make in FY28 at full capacity?

Manoj Patil: Yes, actually now, Yes, now this year is the '27 which we have already said that we will be planning for INR260 crores to INR270.00 crores. And for next year, we are planning around INR380 crores to INR385 crores.

Achuth: So with current setup, right? We didn't we don't need to do any other investment for creating this revenue.

Manoj Patil: No, current setup we can achieve up to INR300 crores business. For that facility is available. Maybe additional INR85 crores we will be planning the additional facility, maybe a rented facility or new facility which is not decided yet.

Achuth: Okay, okay sir. Thank you.

Moderator: Thank you. Our next question comes from the line of Nikunj Bhanushali from Walfort PMS. Please go ahead.

Nikunj Bhanushali: Hi, sir. Congratulations for a good set of numbers. And thank you for the opportunity. So I just had one question. So going into the next year, will there will there be any increase in the Working Capital requirements?

Manoj Patil: Yes, actually the revenue and business is growing as you know that in automation and our strategy that we will work with the advance, and then for Working Capital at this moment, we don't have that issue.

But yes, being a big plan turnover plan for this year, we will be requiring some capital for cash flow as well. But I think it is available from the individual point of PAL which is advance and the customer outstanding and whenever required, we can plan even from the bank as well if it is required really.

Nikunj Bhanushali: Okay. And if you could just put in numbers. So even from the last year, we have had about a significant increase in the inventory and the payables number as well. So a debtor is more or less the same, but inventory and payables have gone up. So if you could just put in terms of numbers, how much percentage or how much numbers would increase approximately if you could just give us a ballpark for working capital?



- Manoj Patil:** Actually, I think our working of project cycle is around for working capital is 90 to 110 days. So this 110 days is remain same even if we do the turnover of INR300 crores or INR250 crores or INR300 crores or so. Because we will do the business only with the advance. So it is the term same. But yes, 90 to 110 days is the total actual working capital which is required for rolling the complete business that we are planning. At this moment, we are doing with all internal funds of advances and this.
- And in future also we are sure. But if any required, we can take from the debts. At this moment there is no debt, so we can anyways plan the CC and ask the bank for their support. It is only a temporary support for execution from bank. It is not long-term debt. But whenever required, we will plan that activity. At this moment, there is no requirement for additional fund for the cash flow.
- Nikunj Bhanushali:** Okay, okay. Just one more thing. The defence order INR12 crores, worth INR12 crores in MII Robotics, is that completely executable in the current financial year? Or like within the first half would it be done?
- Manoj Patil:** Yes, I think it is completely invoicing in this year only. Some part definitely will be dispatched in first quarter, but the full amount definitely in this year only.
- Nikunj Bhanushali:** Okay, okay. Yes, that's it from my side and all the best for the future. Thank you.
- Manoj Patil:** Thank you, sir.
- Moderator:** Thank you. The next question comes from the line of Aniket Nikumb from ABN Capital. Please go ahead.
- Aniket Nikumb:** Sir, congratulations on good set of numbers and thank you for the opportunity. Most of my questions have been answered. Just one maybe broader question, if you would like to highlight, what is your vision or aspiration for the next 5 years for this group, it will be helpful.
- Manoj Patil:** Yes, we have already planned our Target of up to 2030. Definitely '27 already explained, '28 also I discussed. But up to '30, 2030, we are planning that we will be doing more than INR700 crores plus business as a PAL group.
- Aniket Nikumb:** Great sir. Wish you all the best in your journey.
- Manoj Patil:** Thank you, sir. Thank you very much.
- Moderator:** Yes, sir. We move to the next question from Sanket Sadh from Aarth AIF. Please go ahead with your question, please.
- Sanket Sadh:** Yes, thank you. Sir, since you mentioned that you have a bidding pipeline of INR800 crores worth of orders, I would just wanted to understand what factors do your clients actually look at before allotting you the order and what differentiates you between the other people bidding for the same projects or these other companies which bid for the same projects? Is it apart from maybe a net worth criteria, is it experience or other types of clients which you have dealt with or track record? Like if you could elaborate on that.



Manoj Patil:

Yes, actually for automation business, because our all customers are majorly the OEMs of auto and non-auto, but yes, in that the complete facility which the complete project can be installed in our facility and can do the complete trial and show the trials at our facility so that the customer will go ahead and dispatch. So that facility is the first part which customer sees always. That is the first.

The second is definitely the experience, expertise on that project which we have the expertise in PAL and then before PAL whatever project I have executed with that experience and the customer sometime is really important giving the important on fast delivery, timeline projects. Which we are doing very fast at this moment, being a 6 months required for other all people, we are making a 4 months, 4.5 month maximum.

That is the major of -- if you see the comparison of other. The facility is very big compared to other people and at the same time, the delivery time is shorter compared to the other. That is the main and definitely technology expertise which is a credibility for us from last so many years. I'm in the same field of automation. So it is a good credibility in the market.

Sanket Sadh:

Great. So would you be able to give us a name like the names of a few companies who are your competitors who are maybe as big as you or bigger than you?

Manoj Patil:

For automation you are asking the automation people?

Sanket Sadh:

For automation and not competitors like Wipro PARI because a player like Wipro PARI is, I think maybe they might be doing close to INR2,000 crores of revenue or something. So they are a bit too...

Manoj Patil:

Yes, but they are doing the similar...

Sanket Sadh:

What are the other companies around your size if you could mention?

Manoj Patil:

Yes, the similar work which they are doing. Now that is the one company, but definitely I think more than 10, 15 companies the size-wise maybe a smaller not big definitely which I know. But yes, you can see the Comau which is Italian company, Jendemark is again a company it's a foreign companies, Faith Automation is there.

So these are -- these companies are making specific for, for example, Jendemark is doing majorly in only assembly line and they're not doing in welding and the other all project. Faith is doing only the spot welding and some other maybe doing only one part.

But in PAL, we make the project for all areas including automotive, non-automotive in defence, in renewable, in heavy structure, battery line, EV lines. And now we will be starting for the food and pharma lines. We will be starting for white good automation line.

So we have the separate dedicated team for every business and that's the reason we are growing. So we are not only doing one part of automation business. We are in the multi-areas of automation. And you will not see similar automation people in the market at this moment.



- Sanket Sadh:** Okay. And sir, since the inauguration of our new R&D and design facility in Pune, could you tell me what has been the increase in head count in FY26 since it has been inaugurated?
- Manoj Patil:** Yes, actually now the new office of 160 people sitting in KWD, Kohinoor World Tower, that is our design office. And in that the 160 people are sitting, but out of that majorly are design people. We have the business development team sitting in that.
- The additional around 38 people which is added in this facility, but some of the people which is working earlier in the plant, we have shifted in this facility because it is near to the city and very easy to find the new talent, which is very important for us to cater in different business, different area in business. So that is the main purpose that we have started this facility.
- Sanket Sadh:** Right sir. And in this facility, have you done any hiring in the last maybe 5 to 6 months?
- Manoj Patil:** Yes, yes, yes. We are already doing. Now also we are hiring more than 110 people in this facility. We are adding one more small facility for the design office which is a plan for the future business, which I already explained what is the target for this. And even for next coming year also we are adding. So we are added additional 50. Now in recruitment, 110 people, we are already planning for recruitment which is in process at this moment.
- Sanket Sadh:** Right, all right. Thank you sir. That was it from my end. Thank you.
- Manoj Patil:** Thank you, sir.
- Moderator:** Thank you. The next question comes from the line of Paras Chheda with Purpleone Vertex Ventures. Please go ahead. Paras, your line has been unmuted.
- Paras Chheda:** Congratulations for a strong set of results. Sir, just I joined a little bit late, but trying to understand that...
- Moderator:** Paras, your audio is not very clear. Could you please use your handset?
- Paras Chheda:** Yes. Yes, so I just heard FY27 we are probably aiming at about INR260 crores to INR275 crores. And for FY28, did I hear correctly, that was about INR380 crores to INR385 crores in that region?
- Manoj Patil:** Yes, yes, perfect, perfect. You're correctly heard.
- Paras Chheda:** Okay, sir. And approximately our PAT margins would more or less hold at 10% plus kind of a situation. I mean, the margin plus 10% plus will be extra a little bit...?
- Manoj Patil:** Yes, little bit more than on that. Yes.
- Paras Chheda:** Okay. Sir, so just trying to understand for, let's say, even for FY27 itself, now for INR260 crores, INR275 crores, we've got an order book of about INR100 crores as of now, if I'm not wrong?
- Manoj Patil:** INR118 crores, Yes.



- Paras Chheda:** Yes, given that are we reasonably confident? Because you've got INR800 crores of order pipeline, but what percentage typically gets converted out of that historically?
- Manoj Patil:** Yes, actually it is not getting how much percentage as a business because for us there is no issue for getting the business. It is all the choice that we will decide that which is a really a good margin, good delivery time, timeline available with that customer and the good payment terms.
- So if we decide, we can even more than 30% order also we can win. But being our capacity and our plan, execution plan for monthly dispatch, we will only accept the business which is good in delivery time, good in payment terms and good in the margin point.
- Paras Chheda:** Right. That is good to hear, sir. So you're saying demand is more or less not a constraint for us, it is margins and we'll choose the terms etcetera?
- Manoj Patil:** Yes, yes, yes. Correct.
- Paras Chheda:** Understood. Sir, I mean, given the current capacity that we've expanded now and we've got the subsidiary, with the current capacity, what is the peak revenue that we can do? Is it 385 region or?
- Manoj Patil:** 300. 270 to 300 business, Yes.
- Paras Chheda:** So this 80, 85 extra that we are now aiming for FY28 will be on the back of another expansion?
- Manoj Patil:** Yes, yes.
- Paras Chheda:** And when do we go for that?
- Manoj Patil:** In another 4 to 5 months, we will decide whether we will go for a rented facility or we will go for new facility and which location, south, north or Pune itself. That is in process at this moment, but we will declare once we finalize.
- Paras Chheda:** Okay, not necessarily at our Pune location itself, it could be anywhere depending on.
- Manoj Patil:** Yes, yes, yes.
- Paras Chheda:** Understood. Sir, just for FY26 now, I mean the inventories have shot up substantially. So I'm just trying to understand, I mean the reason behind that. And if that's going to be structural or if this is going to be ultimately it will normalize or how it will work sort of?
- Manoj Patil:** Actually, we are in the project automation field. So we make the complete project. So we procure, we make the assembly in our shop floor and then for that it is around 4 to 4.5-month required. And then once the trial complete, we dispatch. So now we have to dispatch the project in April, we have to dispatch the project in May.
- So, whatever you see it is a inventory which we will be planning the dispatch and covering our revenue target of first quarter. So, because of that, that inventory. It is not the stand dead inventory, it is the WIP project. Yes, Shop floor projects.



- Paras Chheda:** It's not that structural?
- Moderator:** Sorry to interrupt you, sir, Mr. Paras, may we request that you return to the question queue for follow-up questions as there are several participants waiting for their turn, sir. Thank you. Ladies and gentlemen, in order to ensure that the management is able to address questions from all participants in the conference, please limit your questions to one or two per participant.
- Should you have a follow-up question, we would request you to rejoin the queue. Our next question comes from the line of Parag Shah from Shah Ventures. Please go ahead.
- Parag Shah:** Yes, hi and good afternoon. Sir, my question is for any orders from outside India in financial year '26 or is international currently zero revenue despite the 10 plus country presence slide?
- Manoj Patil:** Yes. we are doing the automation project even in different countries. But yes, being our facility in India and majorly in Pune and now started in North, our all customers of OEM is having their facility in abroad and we are supplying the line through that OEM which will be installed at the other country.
- Now also in our shop floor, a lot of project which we are doing, some of the project is a dispatch and some project in shop floor which is for different country, but the OEMs is from the India only. For example, only, for Hero for example, they have a multiple plant in the other country and we are supplying to that plant through Indian OEMs.
- Parag Shah:** Okay. And can you also give some light on revenue guidance for financial year '27, sir?
- Manoj Patil:** The total financial is you are talking? INR260 crores to INR270 crores I already said.
- Parag Shah:** No, any revenue guidance for financial year '27, sir, for next year.
- Manoj Patil:** For total revenue you are talking or export revenue only?
- Parag Shah:** Total.
- Manoj Patil:** Total, yes. Total is INR260 crores to INR270 crores.
- Parag Shah:** Okay. Thank you, sir. That's all from my side
- Manoj Patil:** Thank you, sir.
- Moderator:** Thank you. The next question comes from the line of Sandeep Raj from Oculus Capital Growth
- Sandeep Raj:** Hi, good afternoon, sir. Hello.
- Manoj Patil:** Good afternoon, sir.
- Sandeep Raj:** Sir, just wanted to understand your perspective from any kind of repeat orders from customers, what has been the strike rate there in terms of the life of the product, the repairs maintenance that we can get from any potential from repairs and maintenance side? So, if you can elaborate more on that product side, that would be helpful, sir?



Manoj Patil: Yes, Actually, before one year if you see our major business was from Automotive only major and that business is more than 60% is repeat business. Now also our Automotive business is I think more than 60% where the major business is from repeat customer only.

The new added revenue of the Non-Automotive sector in Defence and Infra and data centers and heavy engineering, the customers are new, but we have already started getting the repeat business from that customer as well. So, our major business is from the repeat customer only.

Sandeep Raj: So what is typically the strike rate? Are 100% of the customers are getting back to giving us orders or how does it work like?

Manoj Patil: No, not 100%. I more than 60% customers are repeating, but every customer is having their greenfield project maybe some customer every year, some customer maybe a after one year, after two years. So, it is depend. But for us, we are getting the repeat business almost from every customer.

Sandeep Raj: What is the life of the product?

Manoj Patil: It is all depend on our capacity that time to accept that business because sometime customer is ready to give the business but being a capacity full for that month or that quarter, we really don't accept that business. But majorly customer is gives giving us the repeat business.

Sandeep Raj: And what is typically the life of the automation product, sir?

Manoj Patil: Automation Product.

Sandeep Raj: Yes, sir. The Robot's Etcetera. What is the typical life?

Manoj Patil: Okay. So actually, one line life is around. 6 years, 6 to 7 years is the standard of every OEM. So, 6 to 7 years that line will be continue. Yes, with the changeover of some wear-out parts and some changes model changes, facelift, whatever is coming, so that can be modified in the line. That also we will do.

Sandeep Raj: Okay, so that repeat business is going to come sooner or later. Three years down the line we're going to have those kinds of orders as well?

Manoj Patil: Yes. But yes, new models are continuously coming, changes and modification is continuously coming and the additional volume for every model is adding. So that that increase is again addition of the line or maybe a some improvement the existing line. So, it is continuous.

Sandeep Raj: So, when you say that you're the first choice, who's the second, third preference top typically who does the customer goes back to?

Manoj Patil: I am sorry, can you please repeat the question?

Sandeep Raj: So, when we talk about that we are the first choice for the customer and we are unable to fulfil the orders, who are the typical the next guys they reach out to?



- Manoj Patil:** Competitors, actually so many small competitors are there.
- Sandeep Raj:** Dearth of suppliers in this business, you mean to say.
- Manoj Patil:** Small. Sorry?
- Sandeep Raj:** There is no there is no limited number of players in this industry, you mean to say there are enough number of smaller players who are there.
- Manoj Patil:** Smaller player definitely, but the execution of bigger line capacity-wise, plant-wise, expertise-wise not much. You can even search and you will see that not much who is having the bigger capacity, having the complete R&D, design, manufacturing, everything in our facility and with the multi-facility in one roof like we do a power train.
- We do a complete assembly, we do complete welding, fabrication. So, it is all 100% in-house on one roof. So that type you will not find so many people. But it is always small people available maybe small orders. But yes, if we are not doing, people will definitely take from the other competitors. So, their business will definitely continuous.
- Moderator:** Thank you, sir. We move to the next question from the line of Achuth, who's an investor. Please go ahead.
- Achuth:** Hello sir, I want to understand more on the data center business. Currently India have huge Tailwinds for data center. So, I just want to understand if your data center business is scalable?
- Manoj Patil:** Yes. You're talking of the scalable things, right? Base, it is a Battery Energy Storage System. Hello?
- Achuth:** I also understand how much how much scalable is data center business that you're doing.
- Manoj Patil:** Yes, actually now the business of data centers in India is huge and we cannot definitely do all business because we don't have that facility and we don't want to do only one business since we are having all other business. But yes, now what we are doing is I don't think it is more than it is only 1% or 2% what we are doing.
- Majorly people are doing from China, but we have now developed the complete fully automated line here in India and now multiple project we are discussing. But yes, the business is huge in data centers and base at this moment in India and now we are planning, we will declare that once we finalize the additional facility, we will do separate dedicated facility for this.
- Achuth:** Okay sir. And what is the current data centre revenue, sir? How much percentage we got from data centre in the current financial year?
- Manoj Patil:** We already supplied complete turnkey project last year and currently we are working one more project here. But yes, in pipeline I think three to four project which we are in process at this moment.
- Achuth:** Okay sir. Thank you.



Moderator: Thank you. As there are no further questions from the participants, I now hand the conference over to Ms. Sakhi Panjiyara for closing comments.

Sakhi Panjiyara: Thank you everyone for joining the conference call of Patil Automation Limited. If you have any further queries, you can write to us at research@kirinadvisors.com. Once again, thank you everyone for joining the conference call. Thank you, Manoj Patil sir. Thank you everyone.

Manoj Patil: Thank you. Thank you everyone. Thank you very much for your support. Thanks.

Moderator: On behalf of Kirin Advisors Private Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines. Thank you.