"Robokidz Eduventures Limited

H1 FY27 Results Conference Call"

November 05, 2026

MANAGEMENT: **MR. SAGAR SANGHVI – PROMOTER, MANAGING DIRECTOR AND CHAIRMAN – ROBOKIDZ EDUVENTURES LIMITED**
MS. JYOTI SINGH – CHIEF FINANCIAL OFFICER – ROBOKIDZ EDUVENTURES LIMITED
MR. RAVI JEEWATRAMANI – FINANCIAL CONSULTANT – ROBOKIDZ EDUVENTURES LIMITED

MODERATOR: **MS. DHRUVI – EQUIBRIDGEX ADVISORS**

Moderator: Ladies and gentlemen, good day, and welcome to the Robokidz Eduventures Limited H1 FY27 Results Conference Call. 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 any assistance during the conference call, please signal an operator by pressing star and then zero on your touch-tone phone.

I now hand the conference over to Ms. Dhruvi from EquiBridgex Advisors. Thank you and over to you Ma'am.

Dhruvi: Thank you so much. Very good afternoon to everyone, welcome to the H1 FY27 earnings call of Robokidz Eduventures Limited. From the management team we have with us Mr. Sagar Lalit Sanghvi, the Promoter, Managing Director and Chairman of the company; Ms. Jyoti Singh, the Chief Financial Officer; and Mr. Ravi Jeewatramani, the Financial Consultant.

We will have opening remarks from the management team post which we will open the floor for Q &A session. With that, I would like to hand over the call to Mr. Sagar Sanghvi for opening remarks. Over to you, sir.

Sagar Sanghvi: Good afternoon, everyone. I would like to welcome all investors, analysts, and participants joining us today. This is our first call following our listing on BSE SME platform and I'm happy to have this opportunity to interact with all of you and share more about our business performance and the direction in which we are moving.

I am Sagar Lalit Sanghvi, Chairman and Managing Director of the company. Let me start with a brief overview of our company. Robokidz Eduventures is engaged in providing technology-enabled learning and skill development solutions for school students across Robotics, Artificial Intelligence, Coding, Electronics and STEM.

Our objective is to make learning more practical and engaging by helping students understand technology to hands-on activities and structured programs. Over the years, we have developed a range of offerings for schools including education laboratory setup, learning programs, educational kits, curriculum, teacher training and technical assistance.

Our approach is not limited to setting up laboratories or introducing individual courses. We also focus on ensuring that students continue to use their facilities and develop their skills through ongoing learning programs. This allows us to build long-term relationships with educational institutions rather than limiting our engagement to one-time projects.

One of our important milestones for us during this period was our listing on BSE SME platform on September 28, 2026. This was important step in our company's journey. We received an overwhelming response with overall subscription of 834 times. We are grateful to all our investors for the confidence they have shown in us.

Moving to our business opportunities and business operations, our primary focus continues to be on strengthening our relationships with schools and educational institutions. We offer an integrated model that brings together laboratory setup projects and ongoing learning programs supported by curriculum, educational kids, teacher trainings, and technical assistance.

We believe this approach gives us an opportunity to work with institutions over a larger period and cater their involving and cater to their evolving requirements. One of the areas where we are actively expanding our presence is Young Engineers Academy or YEA network. We have announced three new centers at Hadapsar, Amanora Park Town, in Kharadi and in Viman Nagar in Pune. All three centers are in Pune.

These additions will help us extend our reach across Pune and make our programs accessible to more students. Through our wholly-owned subsidiary Robokidz Retails Private Limited, we operate these centers under both company-run and franchisee model. Going forward, we see this network as an important part of our expansion strategy.

Alongside our activity centers, we also offer subscription-based learning programs to Young Engineers Garage. These programs are available in classroom, online and hybrid format. Our intention is to provide students with continuous learning opportunities and help them develop practical skills over time.

We believe that this compliments our institutions business and allows us to engage with students beyond individual laboratory sessions. Technology is another important part of our business. We have deployed proprietary digital platform, including Drag-on.ai, our own Learning Management System and Robokidz RC.

These platforms support coding, assessment and practical learning, and complement the programs we offer to schools and our activity centers. We will continue to strengthen this offering as we work towards providing a more comprehensive learning experience. Looking ahead, we see opportunity to expand our institutional partnership, increase our franchisee presence and strengthen our skill development program.

Our focus will be on building on relationships which we have already established, while gradually expanding our reach into the new market. We also intend to continue developing our existing programs, our digital platform in line with the changing requirement of schools and students. As we move forward, we remain focused on execution, program quality, and building a business that grows steadily over long term.

We understand that expanding across different offerings and market requires careful planning and we take this initiative forward in a phased manner. With that, now I will hand over to Ms. Jyoti, our CFO, to take you through financial performance. Thank you.

Jyoti Singh: Thank you, sir. Hello, everyone. I'll take you through our key financial highlight for first half of FY27 stand-alone. We have delivered a very strong performance across three major parameters: revenue, EBITDA, and PAT. Our total income has increased to INR18.55 crores in H1 FY26 to INR52.37 crores in H1 FY27, registering a growth of approx 182%.

Our EBITDA has increased from INR3.91 crores to INR11.53 crores, representing a growth of approx 195%. Most important, our PAT has increased from INR1.39 crores to INR6.85 crores, registering a significant growth of approx 395%. Our growth is not limited to revenue, but also translated into a higher operating profit and improving bottom line performance.

Let me now take you through our detailed consolidated financial performance. During H1 FY27, our consolidated revenue from operations stood at INR60.67 crores, while our total income stood at INR60.86 crores. Our total expenses were INR46.94 crores. We delivered a consolidated EBITDA of INR13.93 crores, representing an EBITDA margin of approx 22.9%.

After accounting for depreciation, which is INR0.32 crores, finance costs, INR2.65 crores, our consolidated profit before tax stood at INR10.96 crores. After providing for taxes of INR3.02 crores, our consolidated PAT stood at INR7.93 crores. This improvement in our financial performance is encouraging.

We will continue to focus on building this business while maintaining an operational discipline. I would like to thank you all, our investment analyst, for joining this first earning call and for the trust and confidence you have placed in Robokidz. We look forward to build this relationship further. We would now be happy to take all your questions and interact with you. Thank you.

Moderator: Thank you very much. Ladies and gentlemen, we will now begin with the question-and-answer session. We'll take the first question from the line of Rishabh Jain from Mehta Company & Associates. Please proceed with your question.

Rishabh Jain: Hello?

Moderator: We can hear you sir. Please proceed.

Rishabh Jain: Hello?

Moderator: Sir, we can hear you. Please proceed with your question.

Rishabh Jain: Okay. Hello sir. First of all, congratulations for your IPO. Like, you gave the tremendous return to us around the 90%. So, I just want to know that how you feel right now?

Management: How you…?

Rishabh Jain: How you feeling right now about that gain? Like you gave 90% gain like in IPO?

Management: Yes.

Rishabh Jain: I want to know first of all just small like how you feel like getting a that much of return, like that much of 90% gain in your IPO?

Management: See, sir, market -- its market has given us the reward for our work we have done. It's always it always feels good. Yes.

Rishabh Jain: Okay sir. Sir I just want to know about this status regarding the YEA program right now? I just heard about you just recently did some seminars in Ahmedabad, Surat sir. That's right? About your franchise model, so what is the status right now?

Management: Right now, we are working on that. We are opening three new YEA stores in Pune, and we have other more 5 to 10 in pipeline, as on date.

Rishabh Jain: 5 to 10 in pipeline. So, where is that, now, sir? Like in a state-wise. Majorly focus.

Management: Right now, we are focusing on western region of -- West India.

Rishabh Jain: West India?

Management: Yes.

Rishabh Jain: So, how you reach there, in terms of like marketing team? So how you reach there and marketing your product, your badge you mentioned that your subscription program and your franchise model, how you reach there, sir?

Management: How will you…?

Rishabh Jain: How you reach there, sir? Like how you...

Management: We have our own we have we have we have channel partners and we have our marketing team and sales team in place for the sales purpose.

Rishabh Jain: So if from like a school want to build their -- your YEA Garage program, so how you approach them?

Management: Sir, you can visit our website. You can you can place an inquiry there, my team will get in touch with you.

Rishabh Jain: Okay, sir. Understood. Also, sir, I don't know that right now what is the revenue you are getting from YEA program? I mean, franchise model.

Management: Sir, we are not we cannot discuss any revenue right now on this on this call.

Rishabh Jain: So, around 9 to 6 you are getting right now in your pipeline. So, what is the cost for that, sir?

Management: Your voice -- your question is not clear, sir. Can you ask the specific question, what you want to I'm unable to understand your question.

Rishabh Jain: Sir, I just want to know about that you are building YEA franchise model. Like your right now, you have around 9 to 6 pipeline in hand for franchise model. So, I just want to know the status about that.

Management: So, we are in pipeline. We are -- the three centers are already signed and more are coming up. We are we are scouting for locations.

Rishabh Jain: Okay, understood. How much they are going to take -- contribute to our revenue? Around 6 to 7 projects?

Management: Sir, this will contribute around 20%, 25% in our revenue.

Rishabh Jain: 20%, 25% in the revenue. So, which model gives the more revenue wise? If the YEA program gives around 20%, 25% of your revenue.

Management: Like school partnership -- private school partnerships.

Rishabh Jain: Private school partnerships. They will work? I just want to know that.

Management: Meaning, please sir?

Rishabh Jain: How this school partnership works, I just want to know.

Management: So, we partner with the schools to offer them program robotics, AI and all those programs. So, we partner with them and then so, we offer it to them.

Rishabh Jain: Okay. Understood, sir. Right now, how much order book right now we have?

Management: Sir, we have an order -- confirm order book of INR75 crores.

Rishabh Jain: INR75 crores. And how much we are going to complete this year?

Management: So, this is this year's order book only, we are currently in this.

Rishabh Jain: Okay, sir. Understood, understood. Thank you so much, that's all my questions right now. If I have any question, I come back in.

Management: Yes, thank you.

Moderator: Thank you. We take the next question from the line of Deepak Poddar from Sapphire Capital. Please proceed with your question.

Deepak Poddar: Yes. Am I audible, sir?

Management: Yes, sir, you are audible.

Deepak Poddar: Yes. Thank you very much for this opportunity. So, just first I wanted to understand on a working capital. Your working capital, I mean as of first half is around INR73 crores, whereas in the entire first half, you have done about INR60 crores of revenue. So, ideally it means we are we are working with what, 6 months, 7 months, 8 months kind of a working capital. So, so why it's so high and how do we see it going forward?

Management: Sir, see most of my customers are government and institutional customers who pay on milestone and budget cycles. So, my collection is strong in Q4. In H1, we have delivered the large order book and we expect the entire collection to be done in H2. So, usually my working capital cycle is 120 days to 130 days.

Deepak Poddar: No, so if the collection large collection is in H2, so if I have to see your FY26 numbers, so there also your working capital was quite high, right? I mean, yearend, March end, it was around INR62 crores whereas entire year you did about INR93 crores kind of a revenue. So, that also and receivables was around INR72 crores. So, there also even yearend the working capital was very high, right?

Management: Yes, so if you see the last H1, the turnover was only INR18 crores. And compared to this, this H1 turnover is INR60 crores. So that's the difference. So because we have executed a large order in H1 this year, so these payments are expected in next December, January the payment will be coming in.

Deepak Poddar: No. I was trying to understand now you said that we have large collection in fourth quarter. So, ideally your year-end then receivable should look lower, right?

Management: No. See, H1 collection will come in H2, and H2 collection will come in next H1.

Deepak Poddar: Okay.

Management: So this is how the cycle works in government business.

Deepak Poddar: Okay. Understood. And the majority of our revenue currently comes from lab set-up, right? I mean 70%, 75%?

Management: Correct.

Deepak Poddar: So how should one look at this mix? I mean lab set-up versus your subscription revenue versus your other education services?

Management: Sir you can have a split of say 75% from lab setups, and remaining 25% from subscription and other business.

Deepak Poddar: 25% from subscription, and what's the margin?

Management: No 75% from lab setup.

Deepak Poddar: Yes, I mean, I reached a lab setup, right. Yes, so what was the margin differential between them? I mean how much margins, the beta margin we can have in lab setup versus subscription and other educational services?

Management: Sir, see lab setup margins are EBITDA if I talk about EBITDA point of view, it will be around 18%, 20%, and other service will be around 28%, 30%.

Deepak Poddar: Okay, and so are we not trying or to increase the revenue mix from yes, subscription-based, because it has a higher revenue?

Management: We are trying sir. Last year, it was 95% and 5%. We are trying to improvise it. Whatever labs we have set up last year, this year the service models and all have started for the same. Because capex is done last year, so now the services will start.

Deepak Poddar: Understood. Fine. And what sort of EBITDA margin is sustainable in our business? I mean I think first half we did around 22.5%, right? This FY27. So is that

Management: Correct. Sir similar ballpark, it is the -- that ballpark only 22%, 23% is the EBITDA margin sustainable.

Deepak Poddar: So that is a kind of sustainable margin for us?

Management: Yes sir, yes sir.

Deepak Poddar: Okay, and what sort of growth we are looking at? I mean if I have to see next 2 years, 3 years, what sort of growth CAGR our business in general we would look at?

Management: Sir we are looking at growing by 30%, 35% every year.

Deepak Poddar: Okay, but I think this this quarter only we grew much higher, right? I mean this first half

Management: Yes, because there was a because there was a H2 order book where some pending orders were there in the month of March, which we executed in H1 sir.

Deepak Poddar: Okay, so FY27 growth would be much higher, because this first half only we grew about more than 200%, right?

Management: Yes, so it will be -- like say there will be growing around -- last year if you see the split was 20% 80%. H1 was 20%, and H2 was 80%. But this year it will not be it will not be like that so this so much of difference. But then I think we'll the split should be around 35%, 65%.

Deepak Poddar: Okay. 35%, 65% would be. And as you go forward, as you scale...

Management: H2 will always be...

Deepak Poddar: Yes, I got it, and as you scale up you will get some operating leverage advantage, is that something we also look at in terms of your because your cost will not grow at the same rate your revenue rate, so ideally that will help your margins?

Management: Definitely. We will definitely.

Deepak Poddar: Okay, I think it's just that your working capital looks very high. I mean and accordingly because of that your cash flow will operating cash flow will always be negative then.

Management: Sir nature of business is very capital -- nature of business is such. That is how it is.

Deepak Poddar: And so it's what, generally it is because of the government institution and institutional educational institutions and all that they take time to pay you? Yes. I mean when they get their fees

Management: Majorly, government takes time to pay.

Deepak Poddar: Okay. And how much percentage would be government and private in your revenue mix?

Management: 75%, 25%. 75% is government.

Deepak Poddar: Okay. 75% is government and 25% is private.

Management: Yes, right.

Deepak Poddar: Okay. I got it. I think that would be it from my side. Would like to wish you all the best. Yes. No, that's it from my side. Thank you.

Moderator: Thank you. We take the next question from the line of Abhi Jain from AJ Capital. Please proceed with

Abhi Jain: Hi, good afternoon. Hope I am audible?

Management: Yes sir, good afternoon.

Abhi Jain: Good afternoon. Congratulations on the listing, sir, and congratulations on being in the equity market. So, my first question is, I just wanted to understand since it's the first call and, there would be fairly questions to understand the business and the company. So, my first question is regarding Robokidz Retail specifically in FY26, I think it has a sales of about INR41.6 crores.

But that year, I don't see any related party note which shows that, you know, any sales from was done from Robokidz Eduventures to it. So, just want to understand, who supplied the goods for this INR41.6 crores of sales that Robokidz Retail recorded in FY26. Before because, before that, I think Robokidz Eduventures was supplying the goods to Robokidz Retail.

So, yes, that was my first question that where who were the suppliers, why and why did you stop supplying to Robokidz Retail in FY26 and, what changed? So, that was my first question, sir.

Management: So we did not stop supplying to the Robokidz Retail, but Robokidz Retail only buys the kits which Robokidz Eduventures manufacture on their own. So, the SKU which Robokidz Eduventures have. So, Robokidz Retail now works with private school, so private every private school has their own customized BOQ. So they require something customized. So, which Eduventures cannot do every time for retail. So, retail has its own set of suppliers through whom they get it done.

Abhi Jain: All right. Okay. So my second question is again on working capital. Now obviously understand the nature of business is all the government entities and receiver cycle is stretched. They know you plan to bring it down to 120 days, 130 days. But I'm just doing a back of the envelope calculation and the way that which you are growing even if you grow at 35%, 40% whatever money you have raised from IPO will help you with your working capital for FY27.

But in FY28, I think you would need to raise about INE15 crores to INR18 crores more to support the working capital. So, do you see that there'll be another equity round that you will be requiring in the next 12 months to 18 months or do you think that you will use debt and the line that are available for that?

Management: Sir we will review the needs as per the requirement and board's decision. So, so we have not yet -- it can be -- it will be a board decision how they want to raise the funds in next. But we'll be review reviewing it occasionally.

Abhi Jain: Okay. But you see yourself like...

Management: And will disclose it and will disclose it to exchange in the due course. Whatever the decision happens we'll disclose to exchange.

Abhi Jain: No, no. For sure. I'm just trying to understand from you that do you think that you will be able to generate internal cash or do you think like what I'm doing the calculation that you would need external capital of INR15 crores to INR18 crores in FY28?

Management: Sir we might need. I think I cannot I cannot answer this immediately that whether how much we will require or if at all we will require or not. This will be all this is a part of finance team, they will review it internally and whatever is required, we will do it.

Abhi Jain: Okay. Sure, sir. Those were the two questions from my side. Thank you and all the best.

Management: Thank you.

Moderator: Thank you. We take the next question from the line of Tanishk Sarawgi, an Individual Investor. Please proceed with your question.

Tanishk Sarawgi: Hello, sir. Very good afternoon. Am I audible?

Management: Yes, good afternoon, sir.

Tanishk Sarawgi: Yes. Many, many congratulations on the listing and the results, sir. Just a couple of questions from my end. First of all, what are our targets with respect to the Young Engineers labs in terms of both the number of labs that you want to set up by the end of FY27 and how much sales do we expect from each store?

Management: Sir we cannot directly tell you the sales we are expecting from each store because of the regulatory compliance. Currently, we have four stores in place, three are in pipeline. I think more I think we will be having around more you can say more 4, 5 stores. Around March, we are planning 12 to 15 stores of our own.

Tanishk Sarawgi: All right. And if possible, you could give the total sales of all the labs we have, that will give a better picture.

Management: Total sale of…

Tanishk Sarawgi: Of that, all the labs, Young Engineer Labs, you have already commissioned?

Management: Sir, I said it contributes to 25% of our top line.

Tanishk Sarawgi: All right. And, sir, any guidance for FY27, you could give, how will it look like?

Management: Sir, for FY27, previous this, gentleman when he asked, he told you that, it will be around, this is just 30, we are looking at around, more, from here 6%, 65% of more growth from here.

Tanishk Sarawgi: All right, sir. Got it. Thank you. Thank you so much and all the very best.

Moderator: Thank you. We take the next question from the line of Ashish Giri from Family Office. Please proceed with your question.

Ashish Giri: Thank you and congratulations for the good sets of numbers. Sir, I have seen that you have performed very strong in this H1 FY27, like 182% growth in total income. So sir, what has really driven this growth? Like, how does management see the business performing in the coming quarters?

Management: Sir, mainly two things. First, we started the year with a strong order book, carried over from last year. Largely, it was large institutional lab setup order from government bodies and schools, received late in the year. And so we, executed the major part of it in the first half of in the H1. And, second were the new institutional orders through our school relationships, MoU. So that was the reason for H1 growth basically.

Ashish Giri: Sir, as this business grows, do you believe the current profit margins can be maintained?

Management: Definitely, sir.

Ashish Giri: Okay. Understood. And, sir, recently you have raised like INR31.09 crores, IPO. So, could you share some like, where this, money has been spent to grow the business?

Management: Sir, it is in our IPO, prospectus for your reference. As per that only we are spending the money. As per the, whatever references given in the IPO prospectus.

Ashish Giri: Okay. You are spending like working capital and prepayment. Correct?

Management: Yes sir.

Ashish Giri: Okay. And, sir, related to this, YEA expansion plans, you have started three new YEA Centers

Management: Not started. They are in -- we are -- it is in progress. By December, they will start here.

Ashish Giri: Okay. So in this, can you explain me the revenue streams? Like how you are generating this revenue from this, streams, YEA Centers?

Management: So, we -- sir, at YEA Centers, we offer different types of personalized course, to students. So, some related to robotics, related to AI, so that contributes to the revenue. Then we have a model called drop-in activity model. In this drop-in activity what happens is now, if a parent wants to go out for a movie, wants to go out for a coffee, and, they want their child to utilize the time, in a in a skillful manner or in a better way, they can drop them to our centers and we have a short-term, courses.

1-hour program, 2-hour program, where they come, they, they sit and they, and with we help them build some projects related to robotics, AI, 3D printing and other things. So, we are trying to -- so this one, drop-in activity is one of the revenue models. Courses are a revenue model, and also then, whatever schools, private schools which we have, around the centers are also, their revenues also match to the centers only, directly.

Ashish Giri: Okay, and sir, what are the margins in this?

Management: Sir, margin, EBITDA is around, you can say, 28% to 30%. EBITDA.

Ashish Giri: EBITDA. And what about PAT?

Management: PAT comes around 17%, 18%.

Ashish Giri: 17%, 18%. Okay. Understood. And, sir, like, you are also expanding in like, school laboratory projects and this, subscriptions and like YEA Centers. So like next two, three years, where will you put main focus, from this streams? Like what they will be the major focus on this segments?

Management: The education laboratory setup will be the focus because that is revenue driver for us. And as an as the new schools come up and also this requirement is going to increase day by day. That will. But again, yes, YA Centers is one thing which we are vigorously working on and making it a sustainable project.

Ashish Giri: Understood. Any new streams you are looking forward to enter apart from this?

Management: No, sir. Currently we are trying to we are working on this only right now.

Ashish Giri: Understood. Yes. Thank you, sir. And look forward for you and all the best for the next quarters.

Management: Thank you, sir.

Moderator: Thank you. We take the next question from the line of [Vibin from TCC 0:32:41]. Please proceed with your question.

Vibin: Hello. Can you hear me?

Management: Yes, sir, we can hear you.

Vibin: Sir, my question is this. Could you please tell me what is the present or current order book and how long will you take to execute it completely? And also, could you please tell me how much order you have received in H1 and H2. H2 means for the last month of October. Please, sir.

Management: Sir, our H2 order book stand at around INR75 crores as of now, confirmed order book. And H1 order book was around say INR56 crores out of which we have executed INR52 crores.

Vibin: Yes. H1 order book, you mean, the order book as on 30th September 2026, right?

Management: Pardon?

Vibin: You mean the total order you received in H1? By H1 order book, you mean?

Management: Sir, I am not getting your question. Can you please repeat it? I am sorry.

Vibin: Yes. Sir, I want to know your current order book, how long will you take to execute it completely, this INR35 crores order book?

Management: Yes. So it will be executed before 31st March, 2027.

Vibin: 31st March. Yes. And could you please tell me how much order you have received in H1? How much order you received in Q2 2026? And if you are able to give Q1 and Q2 separately, it will be good.

Management: Yes. So, this is what I am saying. So, H1 order book was INR56 crores, from which we have executed INR52 crores. And now my H2 order book is INR75 crores, of which we have just we have executed INR10 crores, and more we are executing this by March.

Vibin: Yes. That means after executing INR10 crores, you have order book of INR75 crores, right?

Management: Yes, sir.

Vibin: Yes. So totally we can expect around INR85 crores, INR10 crores excluded your order book INR75 crores. Yes. And how much, you can roughly tell me, how much is the pipeline for the next 5 months, November to March? How much order or how much quotes or something you have submitted? How much you expected pipeline?

Management: Sir, we are expecting around more INR25 crores, INR30 crores of order.

Vibin: You are expecting around INR80 crores of order in this current year, right?

Management: INR25 crores to INR30 crores order we are expecting. But it is not confirmed. We do not have any confirmation in hand right now.

Vibin: Yes. And could you please tell me how much approximately quotes you can give for this 4 months November to March? I mean, sir, how much could be the total pipeline?

Management: Sir, my order book is my pipeline. INR75 crores is my pipeline right now, sir.

Vibin: Yes. Okay. So, my question is this. For this next four months, how much total quotations you give presented to the customers or schools? How much roughly you expect now this much order I can yes this much quotations I can provide to customers or schools?

Management: Sir, it's difficult to answer this right now at this moment.

Vibin: Or roughly, you can tell me approximately what as per your plan, how much order roughly, or by your earlier experience, how much price you are given to customers or schools? You can share last experience?

Management: No, sir. I cannot disclose this on this call.

Vibin: Yes. Or you can tell me how much is the order received ratio actually? Got your quotation by order received. How much percentage we are expecting performance?

Management: This is I can what I can disclose here is we have a very strong order book going ahead. And confirmed order book is INR75 crores as on date. This is what I can answer on this call sir.

Vibin: Okay sir, thank you so much.

Moderator: Thank you. We will take the next question from the line of Abhi Jain from AJ Capital. Please proceed with your question.

Abhi Jain: Yes. Thank you for the opportunity to have a follow-up. Sir, just to understand your business a bit better, can you help me with how many lab tenders or contracts did you bid for in FY26? How many did you win? And how many, in which you were the lowest price bidder? Just to get a sense of the market and how do you operate? If you can just share some details around that.

Management: We are working in you can say -- in H1, we worked in around three states, okay? And in this three states combined we reached out to say around 1,100 odd schools where we have set up the laboratories.

Abhi Jain: Okay. And how does the tender and the project win work, sir? How does it work? So they obviously would must be making tenders and you might be participating in that or is it just direct contract?

Management: So all this comes in the government budget. So, every year when the education budget comes out in February, when the budget comes, so the education budget is there. In that, all the components are mentioned and then these budgets are passed on to different states, state-wise. I mean, every state get their own pie of that budget. And then we study those budgets and we understand where our opportunities are.

Then in the Q1, Q1, my people go around they talk to the government departments, and try to understand the budget and pitch our products to them. And then we try to float -- then the government floats the tender and all and we fill. And if we are L1, we get the tender.

Abhi Jain: Okay. So it is not so technical aspect is not there. It just comes down to the lowest price at the end of the day. Is it?

Management: No. Technical aspects are there. To be eligible for those tenders L1 is next, last work. To be eligible for the tenders, there are certain technical turnover, experience, everything. Yes. So all those things you have to qualify and then only the financials are open. If you do not qualify, you will get rejected technically.

Abhi Jain: Okay. So because I want to understand that given that it is a good part of your business now, which is under Robokidz Eduventures is government body based and that is tender based. So, how do we understand the strength of the business? Is it that government departments retain you, prefer you? So if you can just give us some idea as to how many repeat order you have won or how many repeat tenders you have won because you have done good work.

Because otherwise then it becomes a very volatile business I mean I just want to understand if because then tomorrow someone else can come, obviously there will be a technical score, but then it will also come down to pricing and all of that. So can you just help us understand, because otherwise we are not able to understand that what is the strength of your business in in this kind of a tender related? Yes.

Management: Strength of my business is, implementation. We are good at implementing the project. And we do not take order directly on our Robokidz name. The order are through our channel partners. So we have channel partners in different states who are the major players in that state, who are into their day-in and day-out job is working with government officials and the, not only our products, they are into multiple products which are required by that department.

So for any department, they, instead of dealing with multiple vendors, they prefer to deal with a certain set of vendors who understand the government requirements and who deliver what is promised. So I will say, my execution is my strength, and then my network of my channel partner is my second strength for the same.

Abhi Jain: Right, sir. Sir, last question. So, that is the government business. Now, under Robokidz retail, that is deal with private schools and private parties there obviously, you can have repeat contracts, long-term contracts. So, can you share some data around of how many repeat customers you have? What sort of relationships you have? Because that is a very that will be more sticky and a long-term business for you.

Management: Once a school is associated with you, private school, if you deliver properly, if you deliver the quality, they will never leave you. My retention ratio is 80% as on date. I still have my 15-year-old schools. 80% yes. I still have my 15, 14 years old schools whom I signed when we started Robokidz, still they are my clients today.

Abhi Jain: Right. Sir, this is a suggestion going forward. If it is not an NDA issue, can you also start naming certain long-term school partnerships that you have in your presentations or in your annual letters? It just gives more credibility to the whole operation, and shows the strength?

Management: I understand that, but schools sign -- gets an NDA signed with us that…

Abhi Jain: No, I understand. That's why I am saying like to avoid NDA issues. Even if it's one or two you can name, it just gives credibility, right?

Management: I understand the credibility, but sir, we are we are bounded by NDAs and all, and so I hope you understand that part.

Abhi Jain: No, no. I understand. That's why I just said it's a suggestion. If you can think of a way of, highlight certain of your credentials, that would be helpful. But yes, that makes sense.

Management: You can always visit our website. You can always visit our website for the same, sir. I can tell you that.

Abhi Jain: All right. Okay. Congratulations, sir, on a great set of numbers and wishing you all the best for your listed journey. Thank you.

Management: Thank you, sir.

Moderator: Thank you. We take the next question from the line of Rahil Dasani from MAPL. Please proceed with your question.

Rahil Dasani: Yes. Hi. Am I audible?

Management: Yes, sir.

Rahil Dasani: Yes, first of all, sir, good afternoon. Congratulations on a good listing and also on the strong results in this half. My first question is, sir, how do we usually win this order? And I am sure there will be multiple more competitors. So, how is that process working out?

Management: Sir, so as for the technical qualification. So, we have been in this industry for since 2014. So our technical qualification criterias are very at a higher side. So that is our edge over others. And that is what the government also looks for that way.

Rahil Dasani: Got it. So, second question is would it be right to say that the INR75 crores of order book that we have as of date, I believe that the unexecuted order book, right? Of that we have only executed INR10 crores you said?

Management: Correct, sir.

Rahil Dasani: Yes. Is that only for the new labs? And the service income that we made that has been scaling up in the last 2 years, that's not included in the INR75 crores, is that right?

Management: Correct, sir.

Rahil Dasani: Okay. So, whatever we will be executing in this year from this order book, you have said the complete order book we will be executing in this year itself of INR75 crores. On top of that, the service income will be additional that we are already making.

Management: Yes sir. Very correct.

Rahil Dasani: Got it. And how is this service income scaling up? I believe in H1, it was approximately 12.8% of the revenue, right?

Management: Correct, sir.

Rahil Dasani: Okay. Got it. And you are expecting the older basis also, for example, the labs we have already set up where we are making this service income from both existing labs also, the subscription income is increasing or are we dependent on the new labs for additional service income now?

Management: So we are dependent 60% on the old customers and 40% on the new customers.

Rahil Dasani: Okay. So that base is also growing, basically.

Management: Correct, sir.

Rahil Dasani: Got it. And what sort of tenders and order visibility do we have excluding the current order book, because if we want to grow next year also, we need bigger tenders compared to the INR25 crores that you say that you are trying for?

Management: I will give you a few keywords for this. There is a scheme, there's something called composite skill labs, which CBSE has made it mandatory for all the schools to have by the end of August 2027. Of course, they will extend the deadline and all for the same. So government is very, very upfront in developing new kind of education because of new education policy and all.

So, next five years, government is having budget for this. And being in this industry for since so long, and having our relationships and our technical capabilities in right place we believe we will have the major advantage of all these new projects of the government initiatives.

Rahil Dasani: Understood. No, so why I am asking this is first of all for the INR25 crores that you say that you are trying for are these tenders that you have already bid for or are these tenders that you are expecting?

Management: We are expecting, we are in pipeline.

Rahil Dasani: We are expecting. Okay. And when do we expect the bigger tenders to come in? Because I believe that the tendering process itself will be pretty long, and if we want to show a similar 30%, 35% growth in FY28, we will we should have those tenders filled and confirmed. So, when do we expect the bigger tenders to come in?

Management: In December, January sir.

Rahil Dasani: In?

Management: December, January. December and January period.

Rahil Dasani: Got it. And are the -- is the private school segment also included in in the tenders in the current order book, or that's again a separate thing?

Management: The private school business is into my subscription model business which we have mentioned separately.

Rahil Dasani: Got it. Understood.

Management: In Robokidz Retail.

Rahil Dasani: Understood. And one last thing is the YEA segment, is that the same as the subscription services business or that's a totally different thing that we are doing?

Management: That's a different business, sir.

Rahil Dasani: That's a different. Understood. Got it. Yes, thank you sir. Thank you very much.

Management: Thank you, sir.

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

Dhruvi: Thank you, ma'am. On behalf of Robokidz Eduventures Limited and EquiBridgeX Advisor, I thank everyone for taking the time to join today's earnings call. If you have any queries, you can connect to us at info@equibridgex.com. Once again, thank you for joining the conference. Thank you Sagar sir, Jyoti ma'am, and Ravi sir. Thank you so much.

Management: Thank you, everyone.

Moderator: Thank you. On behalf of Robokidz Eduventures Limited and EquiBridgeX, that concludes this conference. Thank you for joining us, and you may now disconnect your lines. Thank you.