

**Date:** November 7, 2025

**To**  
**The Department of Corporate Services,**  
**BSE Limited,**  
**25<sup>th</sup> Floor, P.J. Towers,**  
**Dalal Street, Mumbai – 400001**

**Subject:** Presentation on Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2025.

**Scrip Code:** 538734

**Dear Sir/Madam,**

Further to our letter dated November 3, 2025, and pursuant to Regulation 30 of the Listing Regulations, we are enclosing herewith a copy of the presentation to analyst/investors on the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2025.

The above information is also available on the website of the Company i.e. [www.cstech.ai](http://www.cstech.ai).

This is for your information and record.

**Thanking You,**  
**For Ceinsys Tech Limited**

**Pooja Karande**  
**Company Secretary &**  
**Compliance Officer**  
**M. No. A54401**

**Place:** Nagpur

**Encl:** As above



# **CS TECH Ai Q2/H1-FY26 Results**

## **Earnings presentation**

# **Powering Intelligent Infrastructure Decisions**

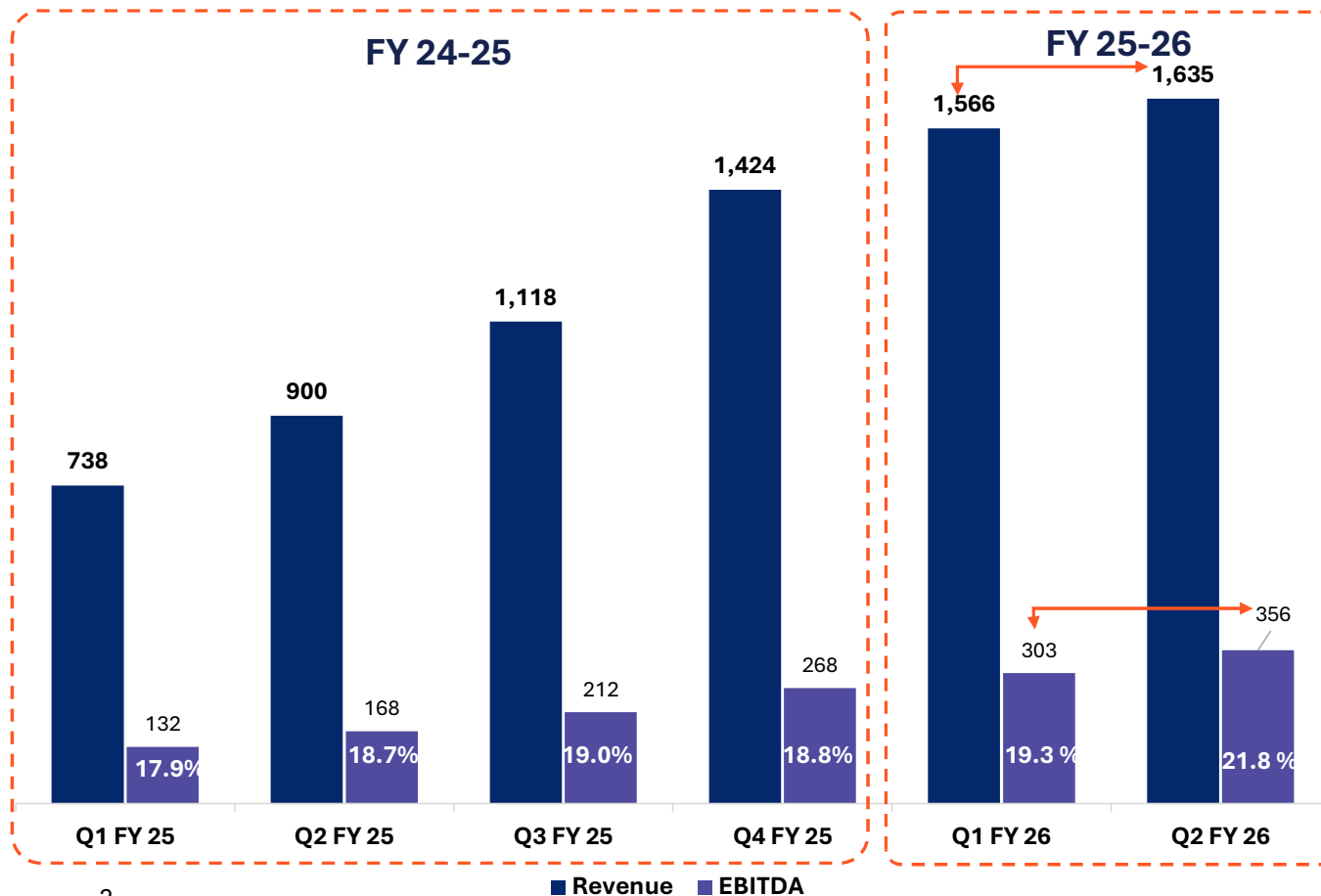
At the intersection of core engineering + AI + geospatial intelligence + mobility

[www.cstech.ai](http://www.cstech.ai)

## Q2-FY26

### Another Strong Quarter of Execution and Growth

All figures in INR Million



**Q2 Revenue:** YoY 82%, QoQ 4%

**Q2 EBITDA:** YoY 112%, QoQ 17%

**Net Profit (PAT):** INR 257 Million ; YoY +120%

**Total Order Book as of September 30, 2025:**

INR 10,920 Million → In addition to High-visibility pipeline fuelling future quarters.







# Repeatable, Predictable, Proven.

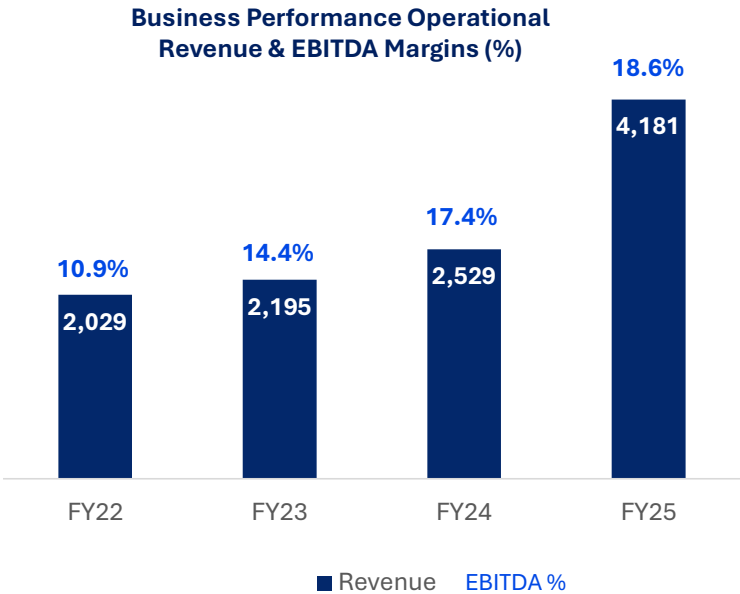
## Consistent Growth driven by Delivery and Demand

### Consistent Results in an Inconsistent Market

While most players are struggling with slow procurement cycles, funding winter, and delayed decision-making:

-  CS TECH Ai has delivered continuous 3 years of positive revenue growth
-  100+ projects being executed with zero client churn
-  Healthy pipeline across Government, PSU, and Infra Enterprises
-  Early international traction in MEA despite macro headwinds

All figures in INR Million

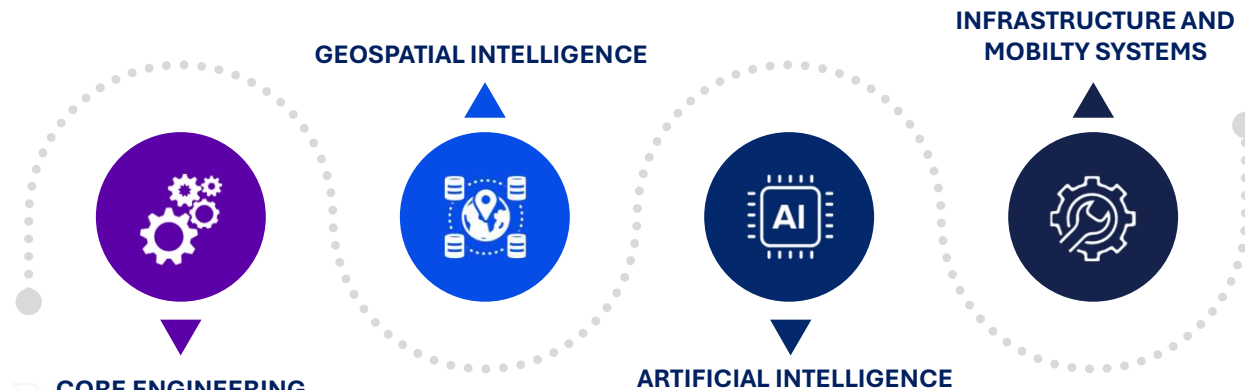


## The World is Urbanizing, Ageing, and Digitizing. Infrastructure must keep up.

Today's decisions about cities, utilities, and transport demand real-time, intelligent, and predictive support.

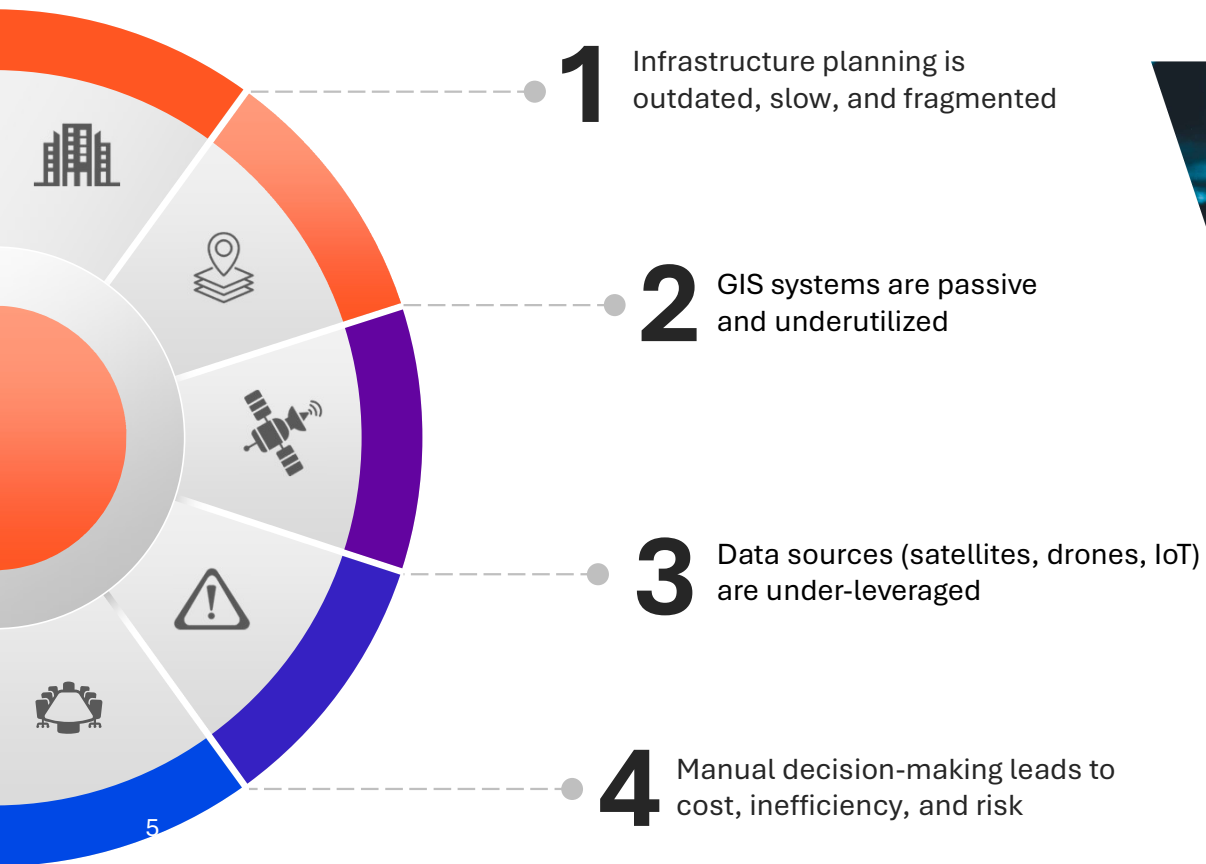
**That's where CS TECH Ai comes in - transforming how infrastructure is imagined, built, and maintained.**

Unlike any other player, we operate at the intersection of:



**CS TECH Ai** delivers high-impact solutions for governments, smart cities, utilities, mobility, and industrial assets.

## Problem & Opportunity



### Opportunity

We use **AI + Geospatial Intelligence** to drive smarter and faster decisions at scale

## What we do differently

**A full-stack geospatial AI platform powering intelligent infrastructure.**



Real-time Data  
Integration from drones,  
satellites, sensors



Actionable insights for  
planning, maintenance,  
and operations



AI-driven Digital Twins of  
assets, cities, utilities



Visual dashboards for  
Smart Decisioning

**We don't just build tech —we engineer outcomes.**

## Product Use Cases

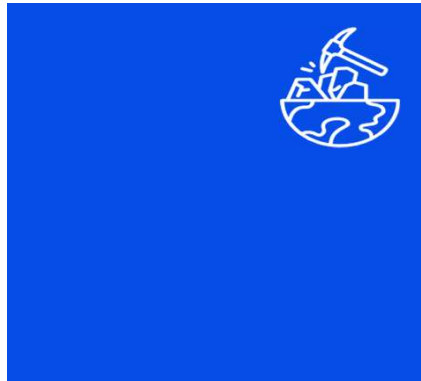
### Smart Cities:

- 📌 2.2 Mn sq. ft. of urban infrastructure mapped and analyzed
- 📌 650K+ miles of image data processed for business intelligence



### Water

- 📌 35K+ miles of water network designed and implemented



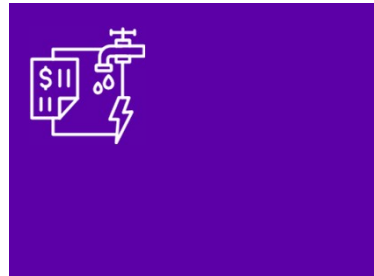
### Engineering Services

- 📌 7 Mn+ engineering hours delivered



### Energy:

- 📌 100K+ miles of electrical network processed





# Go To Market Approach



## Market Penetration Plans ▼

- INDIA:
  - Expand Govt Empanelment's
  - Infra & Mobility sector partnerships
- INTERNATIONAL:
  - Strategic alliances in MEA, ASEAN
  - GIS consulting firms as channel partners



## Leverage specific Government Initiatives: ▼

- Jal Jeevan Mission receives continued government funding and has been extended till 2028 to achieve 100% rural water coverage.
- National Geospatial Mission to build core geospatial infrastructure and datasets.
- Government push to modernize land records, urban planning, and infrastructure design.
- India targets 340 GW of renewable capacity by 2030, driving demand in water and clean energy sectors.



## Key Acquisitions to support future growth:

- AllyGrow's acquisition enabled entry into mobility services, leveraging GIS and autonomous driving convergence.
- VTS acquisition established our presence in the US geospatial telecom sector.
- Additional acquisitions planned across Geospatial, Mobility, and Tech domains.
- Investing in emerging tech—AI solutions and embedded electronics—to fuel future growth.



# **Financial Overview**

## **Q2/H1-FY26**

[www.cstech.ai](http://www.cstech.ai)



## Key Financial Highlights

### Q2-FY26 Consolidated Financial Performance

<b>Revenue from Operations</b> INR 1,635 Mn 82% YoY	<b>EBITDA</b> INR 356 Mn 112% YoY	<b>EBITDA Margin</b> 21.8% 310 Bps YoY
<b>PAT</b> INR 257 Mn 120% YoY	<b>PAT Margin</b> 15.7% 272 Bps YoY	<b>Diluted EPS</b> 12.94 INR / Share 83% YoY

### H1-FY26 Consolidated Financial Performance

<b>Revenue from Operations</b> INR 3,201 Mn 95% YoY	<b>EBITDA</b> INR 658 Mn 119% YoY	<b>EBITDA Margin</b> 20.6% 226 Bps YoY
<b>PAT</b> INR 574 Mn 143% YoY	<b>PAT Margin</b> 17.9% 353 Bps YoY	<b>Diluted EPS</b> 28.93 INR / Share 102% YoY

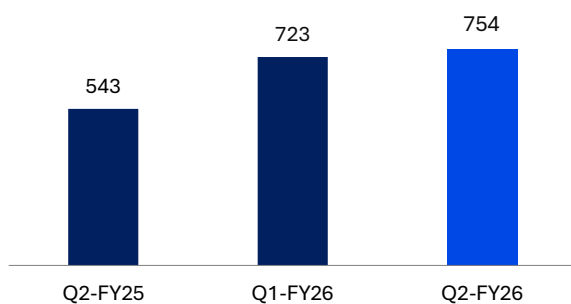


## Operational Highlights

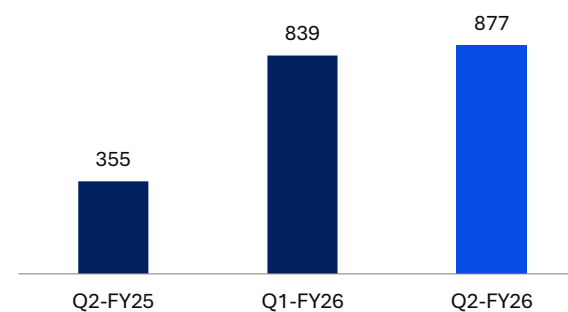
- Best Q2 Performance so far- showing sequential improvement – QOQ for last more than 6 quarters
- Quarterly EBIDTA improved by 247 BPS QOQ and by 319 BPS YOY
- Half year EBIDTA improved by 229 BPS over YOY
- YOY Geospatial and Engineering Services Revenue YoY up by 39% to INR 754 Mn and Technology Solutions Revenue up by 147% to INR 839 Mn
- Employees Cost 20% of revenue in Q2 FY 2025-26 as compared to 22% in Q1 FY 2025-26 and 37% for corresponding period Q2 of last year.
- Operational Cash surplus balance of Rs. 472 Mn
- Investments in Technology Innovations and Business development for expansion in USA- INR 210 Mn of which INR 130 Mn charged to PNL
- Net Working capital cycle maintained at 160 days –improvement in recoveries started from October 2025 and expected to get back to working capital cycle at 120-130 days by end of December 2025 quarter.
- **New orders booked from 1st April 2025**
  - Project Management Consulting for INR 1150 Mn
  - AEC software deployment valued for INR 211 Mn includes commitment for 3 years Enterprise license.
  - Project Management Consulting for INR 114 Mn
- **Closing orders as on 30<sup>th</sup> Sept 2025 INR 10920 Mn. This does not include the Annual and other customer commitments for the Mobility and Product-Services**

## Segmental Performance

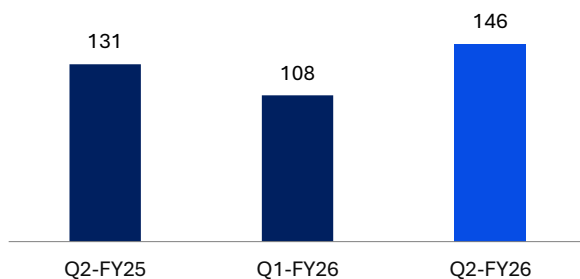
Operational Revenue –Geospatial & Engineering Services (INR Mn )



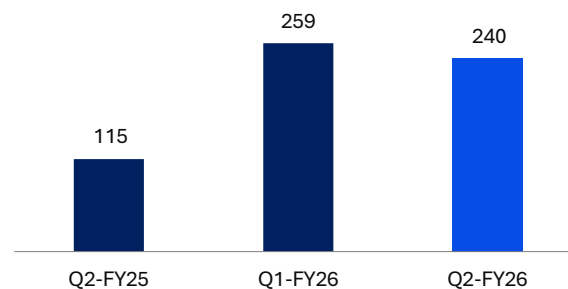
Operational Revenue - Technology Solutions (INR Mn)



EBIT –Geospatial & Engineering Services (INR Mn )



EBIT - Technology Solutions (INR Mn)



## Quarterly Consolidated Financial Performance

PARTICULARS (INR Mn)	Q2-FY26	Q2-FY25	Y-o-Y	Q1-FY26	Q-o-Q
<b>Operational Revenue</b>	<b>1,635</b>	<b>900</b>	<b>81.7%</b>	<b>1,566</b>	<b>4.4%</b>
Total Expenses	1,279	732	74.7%	1,263	1.3%
<b>EBITDA</b>	<b>356</b>	<b>168</b>	<b>NA</b>	<b>303</b>	<b>17.5%</b>
<b>EBITDA Margins (%)</b>	<b>21.77%</b>	<b>18.67%</b>	<b>310 Bps</b>	<b>19.35%</b>	<b>242 Bps</b>
Other Income	59	29	NA	47	25.5%
Depreciation	30	15	NA	27	11.1%
Finance Cost	15	1	NA	10	50.0%
<b>Profit Before Share of Profit of joint Venture &amp; Tax</b>	<b>370</b>	<b>181</b>	<b>NA</b>	<b>313</b>	<b>18.2%</b>
Share in Profit of joint Venture	26	27	(3.7)%	26	NA
<b>PBT</b>	<b>396</b>	<b>208</b>	<b>90.4%</b>	<b>339</b>	<b>16.8%</b>
Tax	139	91	52.7%	22	NA
<b>PAT</b>	<b>257</b>	<b>117</b>	<b>NA</b>	<b>317</b>	<b>(18.9%)</b>
<b>PAT Margins (%)</b>	<b>15.72%</b>	<b>13.00%</b>	<b>272 Bps</b>	<b>20.24%</b>	<b>(452 Bps)</b>
Other Comprehensive Income	5	-	NA	(3)	NA
<b>Total Comprehensive Income</b>	<b>262</b>	<b>117</b>	<b>NA</b>	<b>314</b>	<b>(16.6%)</b>
Diluted EPS (INR)	12.94	7.07	83.0%	16.34	(20.8%)

## Half Yearly Consolidated Financial Performance

PARTICULARS (INR Mn)	H1-FY26	H1-FY25	Y-o-Y
<b>Operational Revenue</b>	<b>3,201</b>	<b>1,639</b>	<b>95.3%</b>
Total Expenses	2,543	1,339	89.9%
<b>EBITDA</b>	<b>658</b>	<b>300</b>	<b>NA</b>
<b>EBITDA Margins (%)</b>	<b>20.56%</b>	<b>18.30%</b>	<b>226 Bps</b>
Other Income	106	44	NA
Depreciation	57	28	NA
Finance Cost	24	5	NA
<b>Profit Before Share of Profit of joint Venture &amp; Tax</b>	<b>683</b>	<b>311</b>	<b>NA</b>
Share in Profit of joint Venture	51	58	(12.1%)
<b>PBT</b>	<b>734</b>	<b>369</b>	<b>98.9%</b>
Tax	160	133	20.3%
<b>PAT</b>	<b>574</b>	<b>236</b>	<b>NA</b>
<b>PAT Margins (%)</b>	<b>17.93%</b>	<b>14.40%</b>	<b>353 Bps</b>
Other Comprehensive Income	2	(1)	NA
<b>Total Comprehensive Income</b>	<b>576</b>	<b>235</b>	<b>NA</b>
Diluted EPS (INR)	28.93	14.35	NA

## Consolidated Financial Performance

PARTICULARS (INR Mn)	FY23	FY24	FY25	H1-FY26
<b>Operational Revenue</b>	<b>2,195</b>	<b>2,529</b>	<b>4,181</b>	<b>3,201</b>
Total Expenses	1,878	2,089	3,402	2,543
<b>EBITDA</b>	<b>317</b>	<b>440</b>	<b>779</b>	<b>658</b>
<b>EBITDA Margins (%)</b>	<b>14.44%</b>	<b>17.40%</b>	<b>18.63%</b>	<b>20.56%</b>
Other Income	24	36	117	106
Depreciation	45	52	82	57
Finance Cost	84	47	25	24
<b>Profit Before Share of Profit of joint Venture &amp; Tax</b>	<b>212</b>	<b>377</b>	<b>789</b>	<b>683</b>
<b>Share in Profit of joint Venture</b>	<b>77</b>	<b>118</b>	<b>106</b>	<b>51</b>
<b>PBT</b>	<b>289</b>	<b>495</b>	<b>895</b>	<b>734</b>
Tax	(20)	147	263	160
<b>PAT</b>	<b>309</b>	<b>348</b>	<b>632</b>	<b>574</b>
<b>PAT Margins (%)</b>	<b>14.08%</b>	<b>13.76%</b>	<b>15.12%</b>	<b>17.93%</b>
Other Comprehensive Income	19	3	4	2
<b>Total Comprehensive Income</b>	<b>328</b>	<b>351</b>	<b>636</b>	<b>576</b>
Diluted EPS (INR)	20.02	22.52	35.27	28.93



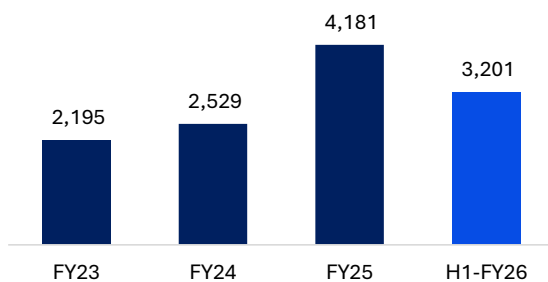
# Historical Consolidated Balance Sheet

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
<b>Assets</b>			
<b>(1) Non-current Assets</b>			
(A) Property, Plant And Equipment	238	447	490
(B) Capital Work-in-Progress	-	8	-
(C) Investment Property	-	8	8
(D) Goodwill	200	262	264
(E) Other Intangible Assets	1	83	79
(F) Other Intangible Under Development		21	61
(G) Financial Assets			
(i) Investments	267	220	164
(ii) Trade Receivables	31	25	14
(iii) Other Financial Assets	22	78	174
(H) Non-Current Tax Assets (Net)	85	-	
(I) Deferred Tax Assets (Net)	107	155	175
(J) Other Non-current Assets	19	13	13
<b>Total Non-current Assets</b>	<b>970</b>	<b>1,320</b>	<b>1,442</b>
<b>(2) Current Assets</b>			
(A) Inventories	6	5	8
(B) Financial Assets			
(i) Investments	170	-	
(ii) Trade Receivables	1,666	2,533	4,192
(ii) Cash And Cash Equivalents	111	125	55
(iii) Bank Balances Other Than (ii) above	180	1,499	1,467
(iv) Loans	-	-	
(v) Other Financial Assets	33	55	40
(C) Current Tax Assets (Net)	57	76	14
(D) Other Current Assets	65	164	167
<b>Total Current Assets</b>	<b>2,289</b>	<b>4,457</b>	<b>5,943</b>
<b>Assets held for sale</b>	<b>2</b>	<b>-</b>	
<b>Total Assets (1+2)</b>	<b>3,261</b>	<b>5,777</b>	<b>7,385</b>

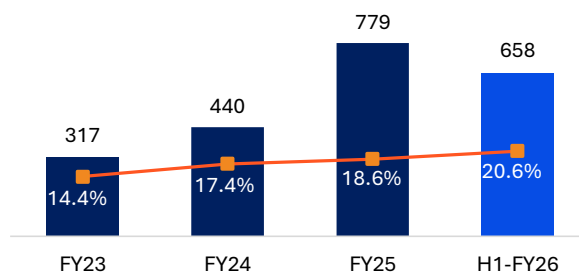
PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
<b>Equity And Liabilities</b>			
<b>(1) Equity</b>	<b>2,341</b>	<b>4,119</b>	<b>4,667</b>
(A) Equity Share Capital	163	175	178
(B) Other Equity	2,178	3,944	4,489
(C) Non-Controlling Interest	-	-	
<b>(2) Non-current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	8	8	35
(ii) Lease Liabilities	24	55	86
(B) Provisions	10	13	13
<b>Total Non-current Liabilities</b>	<b>42</b>	<b>76</b>	<b>134</b>
<b>(3) Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	39	399	607
(ii) Lease Liabilities	20	30	26
(iii) Trade Payables	505	747	1,326
(iv) Other Financial Liabilities	116	160	207
(B) Provisions	29	44	52
(C) Current Tax Liabilities (Net)	2	158	294
(D) Other Current Liabilities	167	44	72
<b>Total Current Liabilities</b>	<b>878</b>	<b>1,582</b>	<b>2,584</b>
<b>Total Equity And Liabilities (1+2+3)</b>	<b>3,261</b>	<b>5,777</b>	<b>7,385</b>

# Consolidated Financial Performance

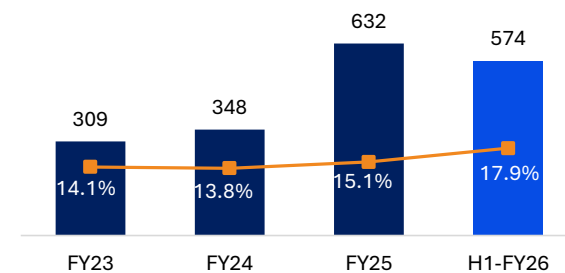
REVENUES (INR Mn)



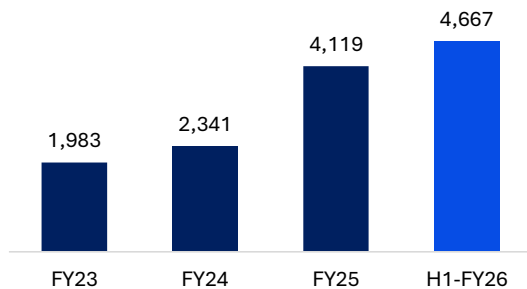
EBITDA (INR Mn) & EBITDA MARGINS (%)



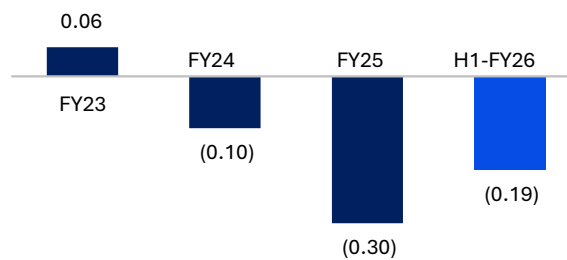
PAT (INR Mn) & PAT MARGINS (%)



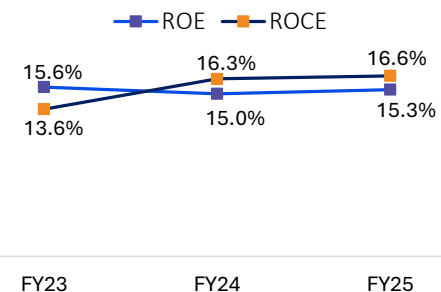
Net worth (INR Mn)



Net Debt to Equity

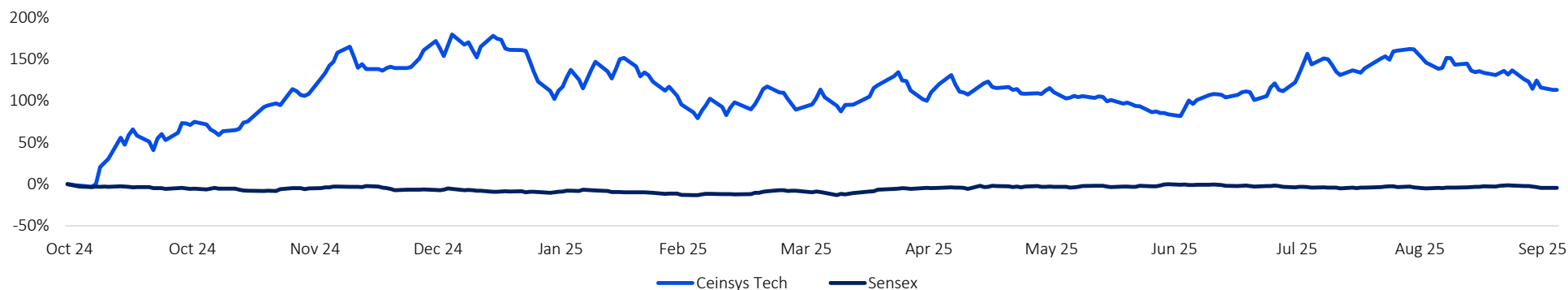


ROCE & ROE (%)



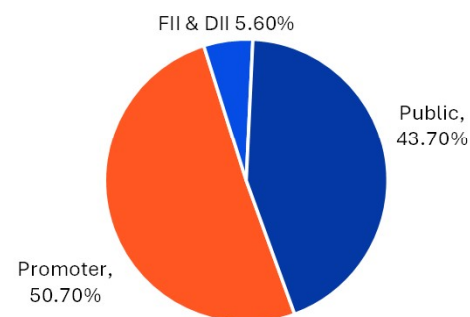
## Capital Market Information

1 Year Stock Performance up to 30<sup>th</sup> September, 2025



Price Data (As On 30 <sup>th</sup> September, 2025)	INR
Face Value	10.0
CMP	1,532.2
52 Week H/L	2,105.0/666.0
Market Cap (INR Mn)	27,336.2
Shares O/S (Mn)	17.8
Avg. Vol. ('000)	60.6
Number of Shareholders other than Promoter	25,837

Shareholding Pattern (As on 30th September, 2025)





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**Email:** [ceinsys@valoremadvisors.com](mailto:ceinsys@valoremadvisors.com)

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USA, UK, Germany

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**India**

Mumbai, Pune, Nagpur, Hyderabad,  
Bengaluru, Lucknow, Delhi, Chennai



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