CADSYS (INDIA) LIMITED



Engineering Excellence Exceeding Expectations

Review of Financial Results for the 1st Half of FY 2026-27

Disclaimer

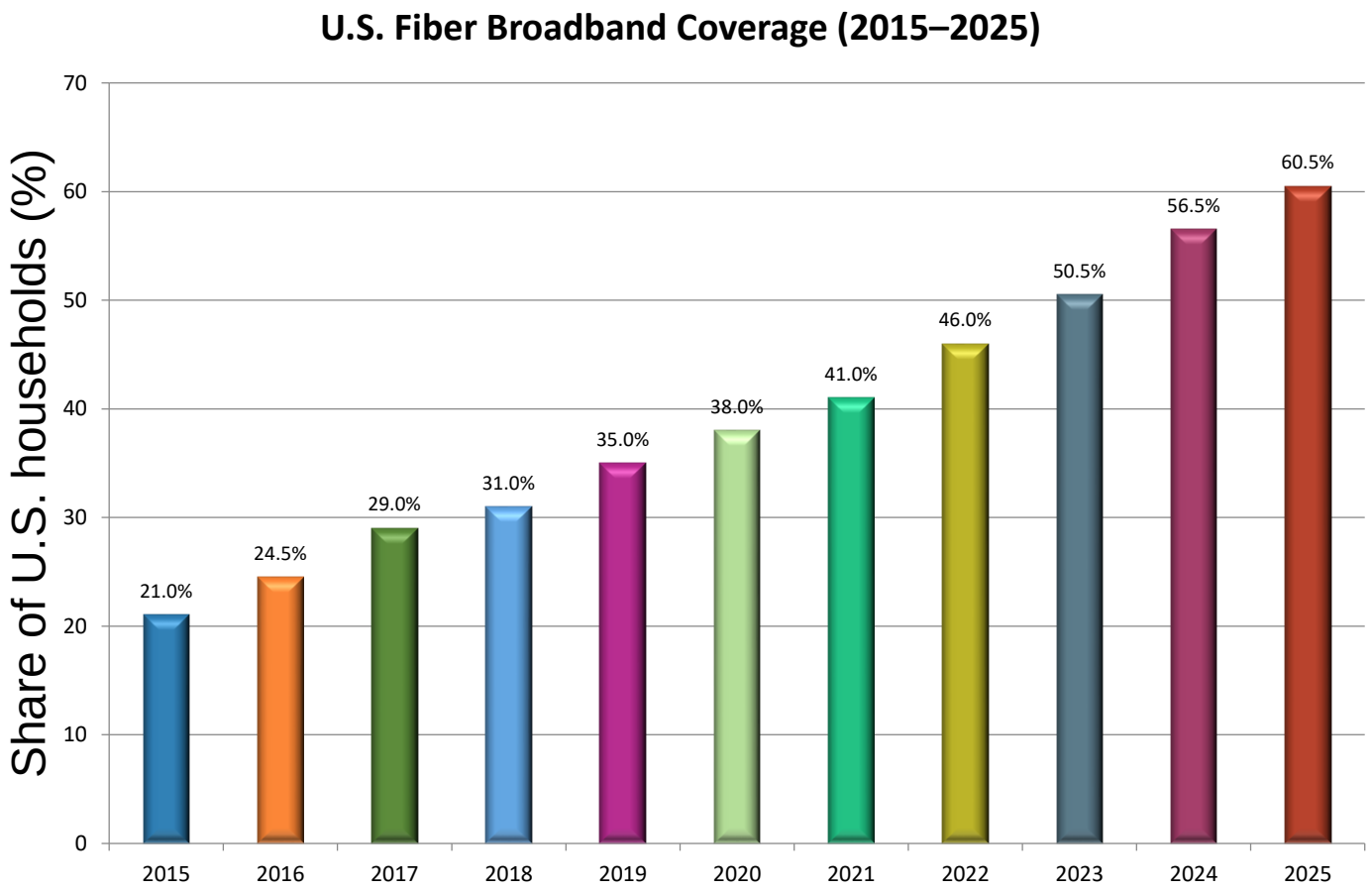
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Review Items

- Industry Outlook
- Operational Highlights
- Financial Snapshot
- Results Analysis
- Mitigation Plans

INDUSTRY OUTLOOK | U.S. FIBER DEPLOYMENT

U.S. fiber deployment continued to expand through 2025, with fiber access reaching approximately 60.5% of households.



KEY INDUSTRY DEVELOPMENTS

- ***2023 Fiber deployment accelerated, with reported year-on-year growth of approximately 13%.***
- ***2024 Deployment remained resilient despite inflation, higher financing costs and uncertainty around federal programme implementation.***
- ***2025 Industry reporting indicated record deployment, with approximately 11.8 million additional fiber passings. Fiber access reached about 60.5% of U.S. households.***
- ***2026 Full-year deployment data is not yet available as of 16 November 2026. BEAD implementation is progressing state by state, creating a potential multi-year demand pipeline.***

Sources: Fiber Broadband Association (FBA) / RVA, 2025 Fiber Deployment Cost Annual Report; FBA deployment releases. 2026 status: programme implementation updates available as at 16-Nov-2026; full-year deployment statistics not yet published.

Industry Outlook

U.S. FIBER DEMAND DRIVERS

- Continued fiber-to-the-home expansion by incumbent telecommunications operators.
- Competitive overbuild activity by alternative fiber providers and cable operators.
- Rural broadband deployment supported by federal and state funding programmes.
- Increasing demand for higher-capacity networks from households, enterprises, data centres and 5G backhaul.
- Conversion of grant awards into engineering, permitting and construction work is a key execution milestone.

U.S. BROADBAND DEPLOYMENT | 2026 UPDATE

- Municipal and community broadband networks remain part of the U.S. connectivity landscape, subject to state-level legal and regulatory frameworks.

- Electric cooperatives are participating in rural broadband expansion, often through partnerships and grant-supported projects.

- The BEAD programme is progressing through state approval, award administration and deployment stages.

- For engineering service providers, project conversion depends on state timelines, subgrantee selection, permitting, labour availability and construction readiness.

Market Analysis

• The U.S. broadband market is transitioning from programme design and funding allocation toward implementation of large-scale rural broadband projects.

• The $42.45 billion BEAD programme remains a central catalyst for broadband infrastructure investment. State-level approvals and award administration are key milestones; deployment schedules will vary by state.

• The Affordable Connectivity Program (ACP) ended in 2024 after funding was exhausted. It should not be presented as an active subsidy programme.

• Near-term opportunities for Cadsys are linked to engineering design, OSP planning, permitting support, field-data conversion, as-built documentation and project-management services.

• Timing and revenue conversion remain dependent on customer capex, grant implementation, permitting and contractor mobilisation.

Source: NTIA BEAD programme; FCC ACP programme status; state broadband office updates.

Operational Highlights – Adoption of AI

- Your Company's telecom engineering activity includes wireline outside-plant (OSP) and inside-plant (ISP) design and deployment support for U.S. telecommunications customers.

- Your Company continues to focus on repeat business, deeper relationships with existing customers and delivery across multiple regions.

- Growth priorities include selective entry into new geographies, disciplined project execution and improved utilisation of delivery resources.

- Your Company is focused on working-capital discipline, receivables monitoring and cost control alongside business development.

- By adopting and leveraging the latest advancements in Artificial Intelligence (AI), your Company has achieved a remarkable financial turnaround, moving from a loss of ₹13.11 crore during the corresponding six-month period of the previous year to a profit of ₹10.91 crore in the current year.

Financial Snapshot - Consolidated

Statement of Profit & Loss

(Figures In lakhs)

Particulars	H1 as on 30-09-2026	H1 as on 30-09-2025	2025-26 (For 12 Months)	2024-25 (For 12 Months)	H2 as on 31-03-2026	H2 as on 31-03-2025
Revenue	₹ 3,985.38	₹ 6,997.97	₹ 11,757.55	₹ 10,244.63	₹ 4,759.60	₹ 4,190.23
Exceptional Item	₹ 0.00	₹ 0.00	₹ -1,121.44	₹ -2,851.03	₹ -1,121.44	₹ -2,851.03
Total Expense	₹ 2,800.87	₹ 9,184.34	₹ 13,689.30	₹ 14,213.84	₹ 4,504.96	₹ 6,933.12
EBITDA	₹ 1,263.93	₹ -1,745.10	₹ -1,360.67	₹ -2,875.91	₹ 384.43	₹ -2,247.47
Finance Cost	₹ 30.90	₹ 231.79	₹ 279.24	₹ 696.08	₹ 47.45	₹ 294.51
Depreciation	₹ 48.52	₹ 209.48	₹ 291.82	₹ 397.22	₹ 82.34	₹ 200.92
PBT	₹ 1,184.51	₹ -2,186.37	₹ -3,053.18	₹ -6,820.25	₹ -866.81	₹ -5,593.92
Tax Expenses	₹ 62.09	₹ 33.12	₹ 26.57	₹ 48.21	₹ -6.55	₹ 30.28
PAT	₹ 1,090.63	₹ -1,311.27	₹ -1,849.76	₹ -3,705.20	₹ -538.49	₹ -2,988.63

Notes on Financial Results

• H1 FY 2026–27 consolidated EBITDA was ₹12.64 crore and PAT was ₹10.91 crore, compared with an EBITDA loss of ₹17.45 crore and PAT loss of ₹13.11 crore in H1 FY 2025–26.

• Consolidated revenue for H1 FY 2026–27 was ₹39.85 crore versus ₹69.98 crore in the corresponding prior-year period. Revenue remains below the previous year; however, the reported period returned to positive EBITDA and PAT.

• Profit before tax improved to ₹11.85 crore from a loss of ₹21.86 crore in H1 FY 2025–26. Exceptional items and prior-year restructuring/write-offs materially affected comparative annual results.

• Management's focus remains on cost discipline, operating efficiency, collections and converting customer opportunities into sustainable revenue.

• Management's endeavors to adoption AI to improve operational efficiency has contributed to very quick turnaround.

Focused Actions for Future Growth:

• Deepen existing U.S. telecom customer relationships through OSP/ISP design, engineering and offshore delivery support.

• Pursue opportunities arising from broadband expansion and BEAD-funded deployment, recognising that award-to-revenue conversion depends on state implementation and customer mobilisation.

• Expand project-management support for construction programmes, including as-built documentation, material and production tracking, crew scheduling, issue resolution, milestone monitoring and digital reporting.

• Prioritise profitable work, disciplined bidding, delivery quality and timely collections to strengthen cash generation.

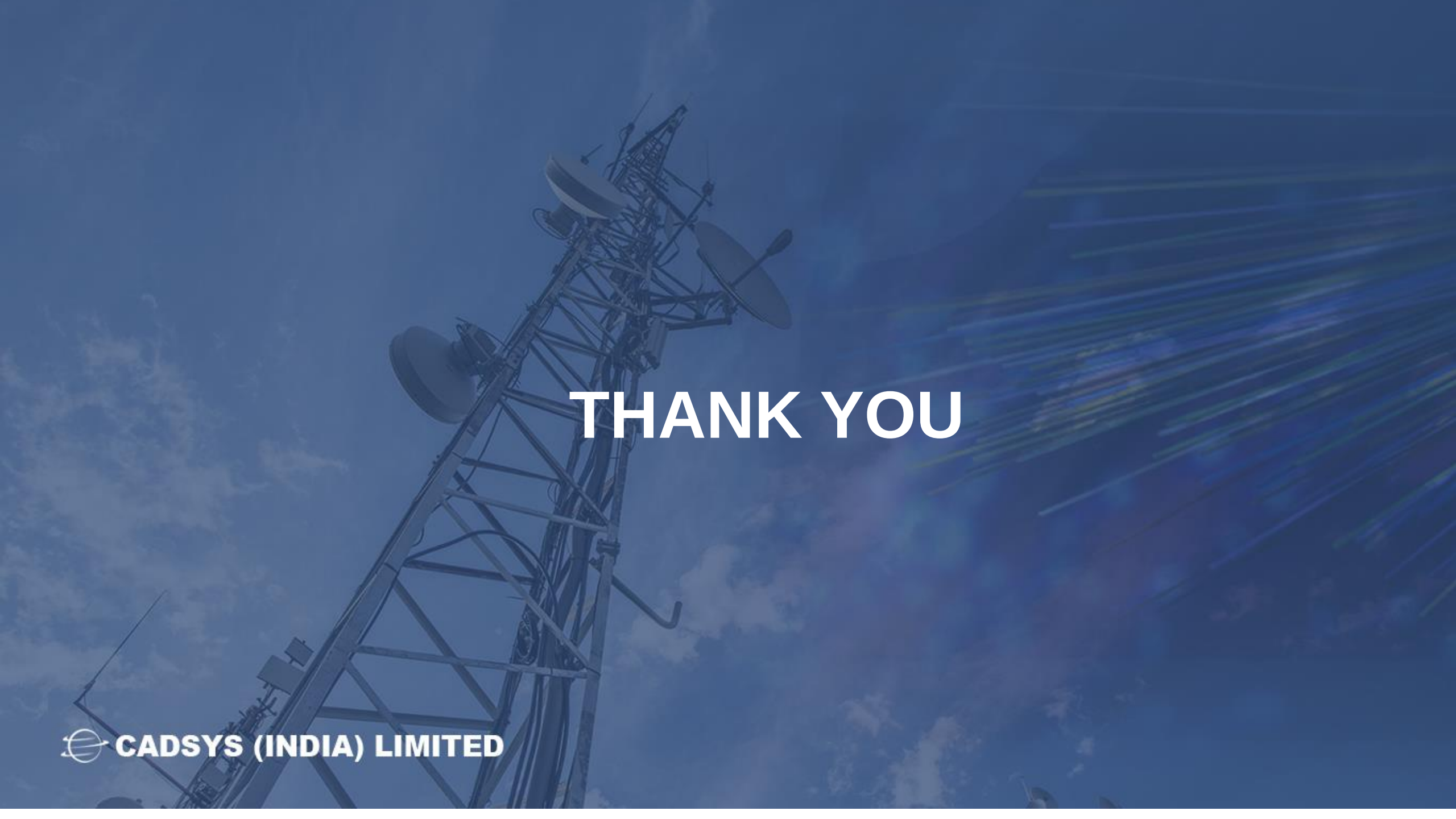
Technology Enablement

Your Company's presentation identifies ongoing work to enhance ConcordProAI™ with AI-enabled capabilities for telecom infrastructure workflows. Initiatives described include:

- AI-Assisted Engineering design – supporting faster and more consistent design workflows.

- AI-supported cost estimation – assisting early-stage budgeting and project cost assessment.

- These capabilities resulted in measurable benefits as evident from financials.


THANK YOU
CADSYS (INDIA) LIMITED