



**TAC Infosec Limited**  
(Formerly known as TAC Infosec Private Limited)

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**Date: 02/07/2026**

**To,**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, Bandra Kurla Complex**  
**Bandra (E), Mumbai - 400051.**

**Subject: Update on Analyst/Investor Meet -Transcript of Analyst/Investor Meeting held on 30.06.2026**

**Ref: (Symbol/ISIN: TAC/ INE0SOY01013)**

**Dear Sir/Ma'am,**

In continuance of our earlier intimations dated June 30, 2026 and June 24, 2026 and Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Transcript of the Analyst/Investor Meeting held on Tuesday, June 30, 2026 at 05:00 P.M.

This is for your information and record.

Thanking You,

Yours faithfully  
**For TAC Infosec Limited**

**Trishneet Arora**  
**Chief Executive Officer**  
**DIN: 07567604**

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## Transcript for Investor & Analyst Meeting – TAC InfoSec Limited June 30, 2026



**Elahe Bahmani** 0:09

You.

I'm sending you everybody.



**Trishneet Arora** 2:32

It's OK.



**Elahe Bahmani** 2:49

Hello, good evening.



**Trishneet Arora** 2:49

Muted.

Mute Mike.



**Elahe Bahmani** 2:59

I'm just waiting for everybody to join as everybody joined.

M.

Hi, good evening. Good evening.

Has everybody joined?

Hi, good evening, dear shareholders and investors. Thank you for joining the earning call meeting.

So, we have our CEO, Trishneet Arora, our socify team, Alaa, Matt, Mike, and Nnenna.

Okay, to share the brief about TAC Security's milestone on SOCify client acquisition, a

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defining achievement that positions the company among the fastest growing AI driven SOC 2 compliance product globally.

Now, over to our CEO to talk about the development.

**TA Trishneet Arora** 12:56

Hi, good evening everyone. Thanks for joining the call. I would request the team Elahe to run the presentation and then we can start the call.

So it's a great moment for all of us. Last time, it took us, since the launch for Socify, it took us six months to acquire first 100 customers. And we wanted to go slow during that time because it was first six months for us for the launch period, and we wanted to build the case studies, but today it's been a very exciting day for us. This 100 customers, additional 100 customers, we got it in another three months, where last time it took us six months to do so. The customer base is very geographically diversified and also industry diversified. So this showcase the demand of the Socify, the product adoption in the market for Socify, and also our goal towards 10,000 clients for Socify. It's been, we are getting closer to our milestone. Hundred customers we managed in six months of the launch, then we manage now 100 customers to acquire in three months. It took us half of the time from the last 100 customers, so it's a great achievement thanks to the entire team to. You know, managed to get this happen, and you know, we can see it's scaling up for us. This second 100 customer took us three months, as I said, half of the time. The 200 customers since launch, now we have globally 100 added in this three month in first.

 **Elahe Bahmani** 14:32

Yes.

**TA Trishneet Arora** 14:50

quarter itself. It's 2x the faster acquisition pace from the last 100 customers. Our goal

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is to have 1000 clients. That's our vision in next couple of years. Scale up curve, if we can see next now, next 100 customers.

will manage to get it in 2 1/2 months, then we'll go to two months, then we'll go to 1 1/2 month, then we'll go to one month. That's how we are building the trajectory for Socify. This is not just 100 customer base. I want to take it back.



**Elahe Bahmani** 15:22

S.



**Trishneet Arora** 15:30

and talk about, you know, how much time does it, you know, it took us 400 customers. It took us 11 years for TAC Security, the entire company, to have the 1st 100 customers. But those were very big customers named like Bombay Stock Exchange, National Stock Exchange of India and PCI, any UPA application that you use, we were doing the security assessment for that. DSP mutual fund, Bandhan Bank, government agencies, right? All big names. That took us 11 years to get 100 customers. Now if we see we manage 100 customers.

Acquire 100 customers in six months of the launch. When we launch a new solution, it doesn't mean that you know we will succeed. Success and failure is also part of the journey, so we got 100 customers in six months of the launch period.



**Elahe Bahmani** 16:20

Yes.



**Trishneet Arora** 16:29

That was adoption we wanted to go through at that time, and we wanted to build a case study, and now we took a target of 100 customers to do it in three months, which we did it before the deadline, also within the first quarter of the fiscal year.

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So that's a ESOF fit. The Sockify adoption is happening because of the customer base, 10,000 customer base of TAC Security on ESOF. This is compliance expense for TAC Security from VM vulnerability management and security into a trust automation ESOF.

We are building as a trust platform. We are not just building a vulnerability management or AppSec platform. We are building the entire trust platform. Anybody, whatever is required for cybersecurity, which is related to definitely the trust available on e-software. Platform today is occupy. Our R&D team is working on different solutions throughout. So that's a great achievement for the company, I believe. And thanks to the team for making it happen. R&D team, the client engagement team, the marketing team to make it happen.



**Elahe Bahmani** 17:39

Yes.  
I.



**TA Trishneet Arora** 17:55

The other why the customer base is important for us. Revenue is a byproduct. Solving the customer problem is our primary goal and at the larger space. And that's what we are doing. The PO company that we are competing with in the US.



**Elahe Bahmani** 18:06

Yes.



**TA Trishneet Arora** 18:13

market, it has 12,000 customer base and their ARR is \$150 million, right? Their value, they are recently valued at \$4 billion, right? So we are getting towards that base, you know, 10,000 client base definitely would bring revenue to us. It's not.

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**Elahe Bahmani** 18:18

S.  
So.  
I.



**Trishneet Arora** 18:35

a free premium for us. It's all our paid customer. When we talk about the clients, it's paid clients, right? So we don't have any solution except Cyberscan, which we launched last month, except that there is no free solution that we have. So these are all paid customers. We got it.



**Elahe Bahmani** 18:53

I.



**Trishneet Arora** 18:56

First, again, I'm saying first 100 customer took us six months, another 100 customer took us three months. Now we will move to another 100 customers in 2 1/2 months, then we'll try to cut it down to two months, then we'll try to cut it down to 45 days. So that's the goal here.

The client growth is very important, so that would only be able to help us to build the trajectory for global ARR, which is 100 million ARR goal for the company, which we will see in the next slides. Why?

This is important for us. But the best part, the exciting part today is the two weeks speed as momentum for the client acquisition. And we have been very happy to bring this growth to the company.

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**Elahe Bahmani** 19:51

S.



**Trishneet Arora** 19:55

Yeah.

So now we have AI powered SOC 2 compliance solution also on ESOF suite, which ESOF, why SOC 2 SOCify is important. So SOCify we are building as a synonym of SOC 2. When people say SOC 2, it should be SOCify. That's what we are building. It's A \$4.2 billion opportunity globally. ESOF speed, we are strengthening TAC security's ESOF suite and diversifying the SaaS footprint to our existing client base. So if we see every, I'm sure people have read annual report message of TAC security of the 9th AGM.



**Elahe Bahmani** 20:36

Two.



**Trishneet Arora** 20:37

We Sockify Ai, we are expanding to beyond TAC security vulnerability management solution to security compliance automation, so it can give us a recurring and SAS-led extension platform business. So, that's the goal here with Socify, and we are very, again, I'm very excited and happy to say that that's been proven. Our product has been adopted in the market, has been accepted in the market. Now from here, it will be hockey stick growth we are looking at. So what we said in the annual report, that's what we are reiterating here, what exactly does it makes sense for us. So why we launched it? To eliminate the compliance burden for our existing client base and the new client base. So where the consultants charge, you know, heavier costs, maybe 70 to 80% higher cost than what we charge as a platform fees, annual platform fees,

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which we can see it on the slide. So we made it SOC 2, very affordable, automated. People spend less time on SOC 2 compliance, which is cybersecurity one of the compliance and 70 to 80% lower than the competitor cost, which company I'm referring to the global competition for us. We are 70 to 80% lower the cost from them. Two weeks. So we are cutting down the time for six months to two weeks through the AI platformization.



**Elahe Bahmani** 22:11

I.



**Trishneet Arora** 22:20

of Sockify, thanks to R&D team who built great solution that can reduce the time for our customer base to achieve, you know, compliance, cybersecurity compliance requirement. So we have CPAs backed approach. We have, we are building a CPA network. Today we have around and CPAs on the network, we are building more in the future. Why this matter? The lower the price and the faster turnaround expand SOC 2 from a consultant heavy enterprise process into an accessible trust requirement for startups, SaaS companies, and global digital business as I'm reading from the slide. So this would beat the market by expanding the market. So what we are trying to do, we are making it affordable. What we did with the cybersecurity assessment, we made cybersecurity assessment affordable through automation, AI automation of ESOF. That's what we are doing with Sockify now. So That's the trajectory what we are building here. So automation depth creates operating leverage, 135 cloud integrations, we have different templates, we have ordered world, we have. So we did, I think, more than 10 integrations within this quarter.



**Elahe Bahmani** 23:26

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I.

**TA Trishneet Arora** 23:40

and also more than 20 since our launch of Sockify in last seven, eight months. So that's what we integrated with AWS, we integrated with GitHub and other solution that is making product advantage for our clients.

So, SOC 2 is a trust passport for modern companies. It's one of the first, you know, requirement for a startup or a tech company or a fintech company to must have it. So, today, it's a must-have requirement. It's not a choice. people must have SOC 2. So that's why it's been expanding. And our customer base on the 10,000 client base that we have on ESOF, most of them require that and they are adopting SOC 2 solution SOCify from us through a bundle solution and also the add-on solution.



**Elahe Bahmani** 24:32

I.

**TA Trishneet Arora** 24:41

So that is helping us to achieve the goal. So SOC2 is no longer only an audit, it's a sales enablement layer and also must have it for companies who are raising funds from leases. This is a bare minimum requirement. So this is going to...



**Elahe Bahmani** 24:49

I.

**TA Trishneet Arora** 25:00

you know, be bigger day by day, not cutting down as AI is growing, as SOC2

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requirement will grow, as new AI companies will come in, they would require SOC2 compliance. So AI is definitely helping us to.



**Elahe Bahmani** 25:14

I...



**Trishneet Arora** 25:19

achieve our goals of 2030. So a large platform opportunity in compliance automation. We have integration with the AWS as said for \$4 billion market opportunity, 10,000. So with the \$4 billion market opportunity, we are trying to make it affordable.

and disrupt the market so that we get our pie in the market. So 10,000 client target by 2030, that's what our target, but I'm very sure we will do it before the timeline. So that's the goal. The opportunity is not limited to compliance.



**Elahe Bahmani** 25:57

S.



**Trishneet Arora** 25:58

as a service, but this is beyond the, you know, compliance requirement. This is a platformization. So we are building ESOF as a platform business for 100 million ARR. That's where we are heading towards. So multi geographies, multi industries, one compliance pain point. That's what is being achieved in last couple of months, especially this quarter, the first quarter of the fiscal year. Cross sector, AI, SAS, FinTech, cybersecurity companies are also, different cybersecurity companies are also coming to us and subscribing our platform. Global need that has been proven here. Product adoption has been there. Product has been accepted in the market. It's not, we launched something and we failed. Product has been accepted. This is.

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one of the first solution we launched in last couple of years and that has been went pretty well and that's what is a success I would call it. I will not call 200 clients as a success, I would call product adoption as a success for us.



**Elahe Bahmani** 27:04

S.



**Trishneet Arora** 27:15

So, initial customer stories create references for faster follow on adoption. You see on Sockify. Ai, you would see the case study people are customers are giving feedback and the testimonial there, so that's creating, you know.

you know, acceptance for us for the market in the market. So it proves the client, it proves the sales.

Proves the if we would have got.

Then it would have looked like, ohh, something is wrong.

Sorry, just there is some glitch.

Yeah, so it's sorry, sorry about the inconvenience. The next 100 converted in just three months. If it would happen in another six months, then we could have felt it there's something wrong. Oh, this is the pace we are going at, but this has been speeding up.



**Elahe Bahmani** 28:55

S.



**Trishneet Arora** 29:08

This has been, we took only half of the time. Again, we are very confident now that another 100 customers, I believe we will meet in another 2 1/2 months again when

we'll say that we got another 100 customers. I would say that more than 100, but that's what the goal here now to get.



**Elahe Bahmani** 29:13

So, so...  
Oh.



**Trishneet Arora** 29:27

another 100 customers in less than 2 1/2 months. So this shows the proof, trust, faster acquisition, and larger platform opportunity for us as a company. We are scaling very fast, so that's also a good thing. So Socify.ai strengthen the ease of platform story as we all aware of everything available under one platform. That's what exactly ESOF stands for, Enterprise Security in One Framework, which will create a relationship through compliance, then open expansion into mobile application security assessment, cloud application security assessment.



**Elahe Bahmani** 29:48

Okay.



**Trishneet Arora** 30:06

where we are the largest in Casa Cloud Application Security Assessment. We are the largest player in the world. Out of 10 companies, 9 perform Casa with ESOF. AppSec, we are 5th largest AppSec company in the world by the client base. Cyber Risk Quantification that comes add-on, we are not.



**Elahe Bahmani** 30:08

Just.

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The.

**TA Trishneet Arora** 30:29

monetize the cyber risk quantification, but in coming days we would have a wonderful news with all of you about CRQ as well. So IOXT is picking up their new compliances coming in the federal government in the US. Smart contact audit is little competitively down than other businesses because of... the war situation and the crypto market is down. So, but however, we are building the enterprise business and should back to normal in a quarter or so. And this is building a broader vulnerability management requirement under one platform, ESOF, as a solution.

 **Elahe Bahmani** 30:52

Yes.

**TA Trishneet Arora** 31:08

So who uses ESOF that does not require to be conveyed again, but again, I would try to say that Microsoft, Google, Amazon, Apple, Salesforce, Nissan Motors, Autodesk, SAP, US Government, all such big clients.

 **Elahe Bahmani** 31:20

Yes.

**TA Trishneet Arora** 31:30

use ESOF, they are paid customers of ESOF. So therefore, we have a great

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opportunity which we are utilizing in different manners, like for example, SOC, if I now, MASA, we are also building it up.



**Elahe Bahmani** 31:35

I.



**Trishneet Arora** 31:46

So, this is fulfilling the entire ESOF platform story for the client base, so...

What exactly is why it's been important Socify within the multi-brand value creation for TAC Security for 2030 Vision. Security compliance automation Socify, we are creating a brand within TAC itself. CyberScope, which is already a brand in itself. Cyber Sandia, I'm very happy to convey that, which we already notified to all our shareholders. So Cyber Sandia, we have appointed the CEO for the company. We are also expanding the team there and we are moving to a dedicated US government cybersecurity business.

that's also in operations now from this quarter. Vulman Cyber Security Capability, that's a solution that we have built and available for our client base at the ESOF larger platform. ESOF as a core platform for all as a bigger story.



**Elahe Bahmani** 32:49

Okay.



**Trishneet Arora** 32:56

So ESOF, under ESOF, all the brands would carry. So that's the story that we are building. That's a value creation we are doing. Every brand itself would be valued separately. That's what tax credit we are doing at. 2030 it's not that far.

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**Elahe Bahmani** 33:07

S.



**Trishneet Arora** 33:16

So, CyberScope, you know, we created a value for separate value for CyberScope, which is a brand in itself. That's what we are doing with Sockify now. That's what we would do with CyberSendia. That's what we would do with Vulman. Ease of itself already a brand in itself. So one TAC, multi-brand.



**Elahe Bahmani** 33:30

Yes.



**Trishneet Arora** 33:37

category leadership as a portfolio strategy. That's what we are building. And we would also add more solutions and more brands way forward. So if AI can support tax 100 million ARR goal, I would not say ambition, I would say it's a goal.



**Elahe Bahmani** 33:39

I.



**Trishneet Arora** 33:56

which we would definitely achieve it. 100 million ARR by 2030, that's our vision. \$10,000 ARR per client, that's our goal. You know, maintaining 40% EBITDA margin, that's our goal. So, so to create urgency, ease of cross-sell, that's happening always on workflows. So that's a value add for the customers we are doing. So SOCify would be a synonymous for SOC 2 in couple of years from now. And that's these customer

base 100 first in six months, another 100 in three months. It's. It's A validation for that, so we are very, you know, happy and very thankful to all the customers first, the entire team that who made it happen, so this shows, you know, the validation, I would say that again, of our solution, the quarter one.



**Elahe Bahmani** 34:54

I.



**TA Trishneet Arora** 34:57

what exactly would they did in H2 of the last year, we had did in quarter one in the first quarter. So that's where our goal will be achieved.

So, what we focus on next is convert the 1st 200 clients into industry-specific case studies. These are most of them are available now on Sockify.ai platform website. Anybody can refer to that. Build partner motion around AWS. That's what would be the next goal for us, building.



**Elahe Bahmani** 35:13

S.



**TA Trishneet Arora** 35:31

A partnership led business through AWS and other channels using Sockify.ai as a doorway into ease of models, track client count, revenue per client, retention, cross-sell contribution, and scale towards 10,000 client base for Sockify vision with a disciplined execution. That's what our.



**Elahe Bahmani** 35:46

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**TA Trishneet Arora** 35:56

next focus is. So this first 200 customer case studies, customer proofs are evidence of our product adoption. Distribution, we would start with AWS, partners and TAC clients, that's already happening. Expansion, ease of cross-sell and AR growth. That's already, it's a proof, that's an evidence. That's what we focus, we are focusing on right now. What's for the investor takeaway? Socify is a moving from product launch to a platform business. A 200 client since launch is validation. Again, I'm saying validation because that's the real thing. Strengthening our 2030 vision. Socify.

 **Elahe Bahmani** 36:44  
Yeah.

**TA Trishneet Arora** 36:44

AI is supporting TAC broader AI ambition. That's what is happening. Another is brand value creation in itself as we want to create multiple brands with TAC. Our goal is to have TAC, must have 10 brands within TAC under one umbrella by 2030 that Socify is one of that. That's proven this 200 customer base. Socify was a goal to build a brand, but this 200 customer base is validation of that separate brand creation for us. 200 clients, 2X space in first quarter, 2030 vision line. So this is what what we said in the last AGM and in the last previous calls. That's a proof towards that's evidence and that's a base towards towards what we said. Yes.

 **Elahe Bahmani** 37:44

Okay. All right. So thank you. So thank you, Trishneet, for all this. And dear investors and shareholders, you may ask your questions in the Q&A. When you speak, please unmute yourself.

and ask your questions.  
Stop sharing.

**TA Trishneet Arora** 38:13  
Allow people to mute much.

 **Elahe Bahmani** 38:17  
Yeah.

**A Attendee40** 38:52  
Hello?

**A Attendee45** 38:53  
Hi, can I, can I go ahead with my question? Is that okay? This is Nikhil. Yeah, yeah, yeah. Hi, Trishneet. Thanks for the detailed presentation. So, you know, what I wanted to understand is, if I see your last results presentation, there are five segments which you've laid out over your ESOF, Occupy, CyberScope.

**TA Trishneet Arora** 38:57  
Yeah, yeah, please, please, please.  
Please, please go.

**A Attendee45** 39:14  
so on and so forth. I'm just trying to think, right, we are emphasizing so much on the number of clients, but you know, in spite of having these large number of clients and these five segments, the revenues are still extremely small. And to envisage that, you know, in today's world,

somebody will pay \$10,000 per year. You know, as an enterprise client, it's not easy, right? I mean, there are tons of other competing software products. There are, you know, in the world of AI, trying to figure out who will pay \$10,000 a year and how will this \$100 million number.

You know, I mean...

Don't get me wrong, it seems extremely difficult to kind of achieve, you know, from the current run rate which we are there at this point of time. So I'm just curious. No, my question is how do you achieve this?

**TA Trishneet Arora** 40:02

Thank you.

What's your question first? What's your one question?

Okay, what's your name?

**A Attendee45** 40:11

It's very difficult as an investor to kind of figure out what is the realistic path to achieve this.

**TA Trishneet Arora** 40:15

What's your what's your name?

What's your name?

**A Attendee45** 40:19

Nikhil.

**TA Trishneet Arora** 40:21

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OK, Nikhil, have we do you do you know our numbers when we went public two years back?

**A Attendee45** 40:29

No, no, I understand. So, so that's one thing. I just want to understand the business plan. Sure, sure.

**TA Trishneet Arora** 40:35

You asked a question, let me answer that, please, right? Because there are other investors, we have to value everyone's time here, right? So your question is how we would achieve that. So today, our per customer revenue is approximately \$1,500, which last year was less than \$1,000. We are increasing for customer revenue, bringing new solutions and new modules on ESOF, so where we can solve the problem of our customers. We cannot generate revenue until unless we don't solve our customer problem. So we are solving our client problem as much as possible. under one platform. Socify is another problem which we identify and we are solving it and that's where the adoption of the customers are happening and that's why our revenue per customer is growing. So now 10,000 per client revenue is at 2030 vision. We are four years ahead of the time, right? So we are increasing our revenue on 20% on quarter to quarter basis. That will be reflected on our first quarter results in couple of weeks from now when we announce it, right? So that's our goal. Today we stand add 57 growth as a revenue, annual revenue. If 20% on quarter to quarter basis we are growing, you can multiply when and how we would achieve that number of 100 million Aaron. That's how I can respond to your question.

**A Attendee45** 42:13

Understood. No, thank you. And out of these five segments, which one do you think will be the highest growth and highest revenue segment?

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**TA Trishneet Arora** 42:23

I think every segment would contribute individually and equally at the same time, because we don't want to become one, you know, dependent; we'd want to create don't want to create dependency on one product or one solution. as a risk because people create, we have seen that in the past in the cybersecurity business, people create dependency on one solution and they, one solution goes out, their entire revenues turn out, right? So that's what we are not doing. We are creating the equal dependency and equal opportunity and equal. Equal execution of each solution for our client base.

**A Attendee45** 43:08

Understood, and last question was, you know, there was a plan of the of a listing of the U.S. business. I just wanted to understand where we are exactly with that plan.

**TA Trishneet Arora** 43:14

Mmh.

Today we are talking about Socify, so I would request you to stick to Socify first. But as you asked, as you asked, but it's my responsibility to respond to you, but I would request for the investors to keep it related to Socify. But as you asked, I would still request, I would share that thoughts to you.

**A Attendee45** 43:21

Sure, sure, sure. Thank you.

**TA Trishneet Arora** 43:37

Today in the US, the listing of small IPOs are very limited. In last nine months, no foreign entity, the cyber scope is a foreign entity for the US. No foreign entity has

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been listed in last nine months as of our information in the bankers. And due to the war, The market has been very bad for small IPOs like this. But however, we have SEC approval. We are 90% through with our journey of IPO of US with CyberScope. So 10% is left. When the right opportunity and right time is there, We'll launch the IPO and we'll finish it up in six weeks. So we are six weeks away from the completion when we start. So it's about when we start, not when we finish. I can give you the timeline. It's what it's required. It requires six months, six weeks to finish it up. when we launch. So when we launch during the right time with the right opportunity and the right market, we'll immediately launch the IP and close it.

**A** **Attendee45** 44:46

Okay. Thank you so much. Thank you.

**TA** **Trishneet Arora** 44:47

We have all the necessary approvals available.

**A** **Attendee45** 44:49

Sure. Thank you. Thank you. All the best. Thank you.

**TA** **Trishneet Arora** 44:51

Thank you.

Thank you. Yes, please.

 **Elahe Bahmani** 44:55

Okay, so Ayush, you're next. Please make sure that you unmute yourself. Thank you.

I.

**A** **Attendee40** 45:09  
Ai.

**TA** **Trishneet Arora** 45:13  
Yes, Ai, please.

**A** **Attendee40** 45:14  
Hello.

**A** **Attendee76** 45:14  
Hello, yeah, can you hear me?

**TA** **Trishneet Arora** 45:17  
Yes, Ai, we can hear you.

**A** **Attendee76** 45:18  
Yeah, I wanted to know exactly any revenue guidance.  
I mean, will this year be better than the last year, or will it be a kind of a flattish year, because you said you had 8 crores, I mean, 1 million worth of...  
An order that was a one-off.  
So, since the base is small...  
Will you?  
Be able to beat the revenue.  
Of FY26 and FY27, because see, we are finding this.  
Target of 850 crores ARR.  
Very challenging, and with the Socify launch.

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We have no indication.

As to what is the margin, what is the client count?

We don't know anything. Can you share some light on this?

**TA Trishneet Arora** 46:33

No, I differ with your information, sorry, but I would definitely answer your question.

If we don't have any update about the client base, we would not have been scheduling this call by ourselves at the 1st place. We are scheduling the call to convey what exactly the client base look like.

**A Attendee76** 46:42

Yeah.

Yeah.

**TA Trishneet Arora** 46:56

We've been very transparent about the client base and also the product line.

**A Attendee76** 47:01

So how many client clients do you have?

How many clients does Socify have? Because you have 10,000 clients in all. But Socify, how many clients do you have?

**TA Trishneet Arora** 47:06

So, Veera.

Ai, let me answer that, please. If you don't interrupt, I would answer your question.

**A Attendee76** 47:15

Yeah, yeah, yeah.

Yeah, yeah, yeah, yeah, yeah.

**TA Trishneet Arora** 47:22

Yeah, so we are at 200 client base today. 100 we got it in the first three months of the launch and 100 we got in the first quarter. The quarter is not finished yet. Today is June 30th. It's not finished.

finished it yet. The day has not passed yet.

**A Attendee76** 47:41

Yeah.

Yeah, the data is not passed yet, correct?

**TA Trishneet Arora** 47:49

And it's been 100 customers in the first quarter. And we are growing every quarter. That results will be reflected in the quarter one that you can refer to. If you're asking me, we would be better from the last year.

That would be the results you can see in the quarter one from how much we have grown from year on year basis and quarter to quarter basis. We will definitely give you the numbers on that.

**A Attendee76** 48:18

One thing, one thing, one thing, one thing, you were giving half yearly results up to your last year. Are you shifting to quarterly results?

**TA Trishneet Arora** 48:25

So we are giving the quarter, we would be announcing quarterly results and within a

few weeks from now, today we are speaking, the quarter has not been finished officially.

**A** **Attendee76** 48:31  
Okay.  
K.

**TA** **Trishneet Arora** 48:40  
Right, so we'll start the audit and complete it, and we'll announce the result as soon as possible.

**A** **Attendee76** 48:47  
You're confident of maintaining margins?


**TA** **Trishneet Arora** 48:51  
That's what the presentation is all about. We said that we want to maintain 40% EBITDA margin and we are very confident. And that's what we have maintained in last two years also.

**A** **Attendee76** 49:05  
Okay, so that was one good thing that you are shifting.

**TA** **Trishneet Arora** 49:08  
Yo, I have to, I have to, I have to give time to other shareholders also, Ritesh, please. Yeah, sorry, sorry, it's not about you, it's about other people, yeah.

**A Attendee76** 49:12  
Okay, okay, okay, okay.  
Yeah.  
Yeah, yeah, yeah, sorry, okay.

**TA Trishneet Arora** 49:18  
Thank you. Thank you. Thank you. Yes. Yes, please. Next.

 **Elahe Bahmani** 49:20  
Thank you.  
Hardik, you will be next. Make sure that you please unmute yourself.

**A Attendee62** 49:33  
Hi, Trishneet, how are you?

**A Attendee30** 49:36  
Uh, hi, sorry.

**TA Trishneet Arora** 49:36  
Yeah, good, please.

**A Attendee62** 49:38  
This is Kumar Shankar and Gauri Shankar. We both are twin brothers. Would like to talk to you on our queries. So the first question is, when can we expect a tag to migrate into main board? Can you throw some light on that?

**TA Trishneet Arora** 49:57

Yeah, you go with your questions. I will answer all of them in one go, please.

**A Attendee62** 50:00

Okay, and first of all, congratulations to the Socify product which is being launched a few months ago and the successful journey to have 100 customers and then it is doubling in the further quarters and really appreciate the efforts which you are being putting into the Ai products. Really appreciate and The journey which you started, it was really amazing. We have seen many of your con calls and then we impressed a lot with respect to the presentation which you are giving. And the thing is, as we are into Socify a product, I would like to check with you. Do we have any customer based impact? As we know that Anthropic is also one of our tax customer. So in that case, do we have any impact with respect to the Anthropic Ai products for our Socify?

**TA Trishneet Arora** 51:02

You have three questions. Thanks. First of all, thank you for appreciating the approach of the entire company. It's not just about me's entire team and the vision everybody's involved with and not internal team, external, all shareholders, I believe they are more as important as the internal team.

The first thing first, when we are moving to the main board, it requires to complete the three years of the emerge platform. Then we can move to the main board. So we've qualified all of the requirements except the timeline, which is 3 years. We would start the process next year.

and finish it as much as time required. So hopefully, tentatively, we can say that next year, mid next year, we would be on the main board, subjective to the regulatory requirements. And that's your response to the first question. Second,



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**A** **Attendee62** 52:01  
Yeah.

**TA** **Trishneet Arora** 52:01

what's an impact on AI on tax credit business? We have been telling this since day one. We are the first AI platform company. We launched AI-based platform back in 2018 when AI was not in news. Second, we automated through ESOE, through AI, right? Third, we've been conveyed that there is no impact on AI to the TAC Security business. When Entropic was launched, there was a panic in the market. We understand each cybersecurity company's stock, listed company stock, has been impacted. not just in the US or here, but globally, all possible companies. But after a few months of that, you've seen Anthropic using our solution for the similar product, what they launched was security assessment. They're using ease of AppSec. premium version, enterprise version for their cybersecurity compliance need, right? So there is no impact. If there would have been any impact, we would not be in, we would not have been meeting today, would not have been talking about the growth of the 100 customer base of Sockify in six months to three months. We would not have been confident about our quarter one results. We said that refer to our quarter one results, which would be announced in a few weeks from now. So these all are possible areas that you can refer what is an impact. I have said that there is no impact on AI on TAC Security business as of today, and also I want to retreat one thing: for any business, somebody says that business like us says that there is an impact. or there is no impact. It's too early to say that. Everybody would come to know good and bad impact from 12 to 18 months or maybe 18 to 24 months down the line. It's not, it's like a gambling. You say that, hey, this will be AI will impact my business. or AI will not impact my business. Do I invest in AI or do I not invest in AI is totally a gamble, I believe. It's wait and watch. We are invested already. We are AI driven cybersecurity company. So we have already invested enough. I don't want to

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invest further and increase because Claude is coming or Anthropic is investing or OpenAI is investing. Every company has a different story, different environment and different approach. So I'm not heavily, as a founder, we are not heavily investing in AI because market investing. We are investing with our pace, our growth. We want to solve, end of the day, it's worth solving the problem. You solve the problem. any way possible, right? You want to solve the problem faster, affordable, and with the easy way, right? So if the three things are fulfilling, whatever is the mean, it's AI or no AI. So we are following that approach. So today what I'm talking about We are investing in AI. It's not that we are not investing, but we are not increasing because the market sentiments, we are increasing as per our requirement. Second, there is no impact. If there was an impact, we would not have been very confident about our quarter one results. We would not have been speaking about we got 100 customers in less than three months from last six months. So this all are evidences of the threat and opportunity together.

**A** **Attendee62** 55:51

Yeah, thank you so much for the detail explanation. One last question, can we expect any revenue contribution in bigger size from other Ai companies as they are using our Ai products?

**TA** **Trishneet Arora** 56:06

Mhm.

**A** **Attendee62** 56:06

Especially from entropy code, yeah, in bigger size.

**TA** **Trishneet Arora** 56:07

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Revenue contribution.

Is there any contribution from Socify or from from?

**A** **Attendee62** 56:13

Yeah, for from other Ai platforms.

**TA** **Trishneet Arora** 56:19

Yeah, Socify. So as we said in the presentation, Socify is we have got the customers not from one industry. Larger companies are AI companies. You can refer to case study which are publicly available on Socify website. So they are the what companies, who the companies are, who are

Speaking about it, they are publicly available, so you can refer that industry is mentioned, the size of the company is also mentioned, location is also mentioned, so we would increase the case study on the website, of course, but larger customer base is AI customer base, so AI is definitely helping our company to grow. There is no doubt and which we have seen in the last quarter four and this quarter one as well.

**A** **Attendee62** 57:07

Thank you so much. Yeah, all the best. Thanks for the clarification and appreciate all your team's effort and expecting TAC will be growing in a bigger space. Yep. All the best to all of us. Thank you.

**TA** **Trishneet Arora** 57:19

Thank you. Thank you. Thank you. Next.

**A** **Attendee33** 57:22

Trishneet, hello.

**TA Trishneet Arora** 57:25  
Yes.

**A Attendee33** 57:26  
Yes, I would like to ask whether we will be extending Sockify to ISO, GDPR or HIPAA compliant.

**TA Trishneet Arora** 57:37  
Yes, we are expanding to that.

**A Attendee33** 57:40  
Thank you.

**A Attendee30** 57:45  
Hi, am I audible?

 **Elahe Bahmani** 57:45  
Yeah.

**A Attendee40** 57:46  
Hello!

**TA Trishneet Arora** 57:48  
Yes, please.

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**A Attendee30** 57:50  
Yeah, so just wanted to know to understand more on the company. First thing is that what is...

**TA Trishneet Arora** 57:55  
What's your, what's your name? Sorry, can you can you share your name?

**A Attendee30** 57:58  
My name is Hardik.

**TA Trishneet Arora** 58:00  
Sorry?

**A Attendee30** 58:01  
Hardik, my name is Hardik.

**TA Trishneet Arora** 58:03  
Yes, Aditya, please.

**A Attendee30** 58:05  
Yeah, so the first thing I wanted to understand the moat of our company, as in how difficult it is for an outside player or an AI company to just write up a code and make us occupy themselves.  
So not, I'm not from IT background, so just wanted to understand.

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**TA Trishneet Arora** 58:28

See, today in the world of AI, everything is possible, right? But what we have is the customer base, 10,000 customer base, which is there would be 1000 of cybersecurity companies, but we are ranked in the top five globally, not in India. There is no Indian cybersecurity company who has that much of customer base, not even 10% of what we have. There is no, I would not only also cybersecurity company, we serve clients in 100 countries, more than 100 countries. So we are a truly global product company, cybersecurity product company. So there is no true product, not even cybersecurity, no product company from India which is globally accepted and has customer base in 100. So I'm talking about the tech company. So we are the first in tech itself which has which has customer base in 100 countries. We are the first product led. What I'm referring to is product led. Don't get me confused with Infosys and TCS of the world. I'm saying the product led company from India, which is globally there. There is no company. We are the 5th largest vulnerability management company by customer count. And I would not be surprised by 2030 will be the largest vulnerability management company. So that's what the goal is. It's not about technology today, it's about what problem and how the problem you're solving. So we are solving every possible problem of the customer base, affordable and easy. So that's what it means.  
Please, please, next line.

 **Elahe Bahmani** 1:00:31

Thank you, Handa. I hope I'm pronouncing your name right. You're next. Please unmute yourself.

**A Attendee48** 1:00:41

Hi, Trishneet, I am my head.

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First, first, I would like to thank you for arranging your presentation as well as the maintaining the transparency. I am a very, I am your investor from since IPO and I attended all the your calls and your presentations. Just I also, I'll just have on this small query. As you know, the most of the.

**TA Trishneet Arora** 1:00:44  
Yes.

**A Attendee48** 1:01:04  
All the cyber security companies are which are in the VM in the US, like Tenable, Coalesce, and all are have a access of open open AI program. So just I wanted to know, we don't have access to the such program. Do we are lagging? Is our software already lagging somewhere?

**TA Trishneet Arora** 1:01:11  
Mm-hmm.  
Good.

**A Attendee48** 1:01:24  
From the our peers.

**TA Trishneet Arora** 1:01:28  
I don't think so. That's the two things. We are integrating with as many possible required solution throughout. If that would have been the case, Anthropic would not have been our customer, right? If we have been lacking, or if we have been lacking, we would not have been increasing the customer base from.  
Again, I'm saying from 106 months and now 103 months, right? So these are all

perceptions, not about TAC security, but globally perceptions are there. I would want to reiterate to all of you, I don't see AI as a thing.

threat at all today for the company. I'm saying with the last six months of data and numbers and the possible opportunities we had. So our numbers have been increased. The larger contribution is AI. Today.

out of 10 companies, 9 uses ESOF for cloud application security assessment. So I don't see that impact at all. I'm not fair of AI. I'm in favor of AI. But every company has a different approach. We are following our approach and we are growing with it. Right, if we are promised 20% growth quarter to quarter, wait for the results of quarter one this year, and you will have the evidence of it too.

**A** **Attendee48** 1:03:04

I'm just asking in future prospects because the all the company the US company which are in the VM field got the access of the entropic program and as well as the Open Ai Glass program. So just wanted to know whether in future we might be like because they have a better edge.

Compared to, because they have access from large Ai company.

**TA** **Trishneet Arora** 1:03:31

See, it's about what's using a solution to solve the problem. We are solving a problem any way possible, right? So we are using every possible technology which is solving our problem and our customer problem. So what you're referring to, I'm not aware of. But we are using all possible modules like Anthropic and also OpenAI and also Gemini on into our solution. So it's about end of the day solving the problem. So we have, as we, as I said in last six months, we have integrated with different 20 solutions with the ESOF and also on EAS.

on Socify. So we are already progressing very fast on technology as it's required.

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**A** **Attendee48** 1:04:21  
Thank you very much.

**TA** **Trishneet Arora** 1:04:23  
Thank you.

 **Elahe Bahmani** 1:04:25  
Yeah.  
Thank you.

**TA** **Trishneet Arora** 1:04:27  
This next week.

 **Elahe Bahmani** 1:04:29  
Do you want to take one more person?  
Ayush, I believe you already went. So, Soni, you're next. Please unmute yourself.  
Yes.

**A** **Attendee52** 1:04:46  
Hi, am I audible to you?

**TA** **Trishneet Arora** 1:04:49  
Yes, please.

**A** **Attendee52** 1:04:51

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Yeah, hi, I'm Soni Singh and I just wanted to know about the revenue for the last year. I mean, you just quoted that for the last year, that is FY26, the revenue per client was somewhere around \$1000. And

But when we work out the maths, it is somewhere around \$500 or \$600. So can you break out the maths for me? That was my first question. The second question is for this occupy.

So, when we visited the website, there are different, you know, products that are available there, different categories of products, basically. So, the lowest, I think it starts somewhere from \$5,400 and goes up to \$30,000 or something like that.

And if I'm not wrong in your presentation, you mentioned that the from the stocky file, the per per client revenue is around \$2,700. So that didn't quite, you know, stuck with me. So yeah, please, it will be great if you can break down that for me. Thank you.

**TA Trishneet Arora** 1:05:47

Mmh.

Twenty-seven.

So I'll response to your Sockify question today because this call is about Sockify. You're absolutely right. Sockify website has different plans available from starting from \$4,500 to \$27,000, right? And different customer base is there for each plan. And you've seen on the presentation is \$2,700. So existing customer base of our ESOF has a different bundle option available that increases our per client revenue when we offer a bundle price. So when we say that, we have been very transparent. We don't want to say that tomorrow. Website says something else and we are saying something else. So we've been very transparent saying that the socify starts from \$2700. It says the starting price is \$2700.

**A Attendee52** 1:06:56

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Okay, and is there any bifurcation to like how much of these clients are like using the bundle package and how much are solely the occupy users or like you would like to keep?

**TA Trishneet Arora** 1:07:08

I don't have the number handy for you, but the split would be between 50-50. The 50% would be the new customer base and the 50% is our existing customer base, right? So we are increasing the customer base as well and the revenue as well. We are offering to the existing customer base.

**A Attendee52** 1:07:10

M.

**TA Trishneet Arora** 1:07:26

and also to the new customer base as well. So we not limitizing it to the one set of the customer base.

**A Attendee52** 1:07:34

Okay, and what is the philosophy behind deriving this per cabin per client revenue? I mean, if I go by mathematics, it's simply like how much is your annual revenue divided by how much is your client base? I mean, but somewhere that maths doesn't work, why is that?

**TA Trishneet Arora** 1:07:50

M.

No, it's been conveyed in the past calls also, but I wanted to utilize the time for occupy, but you have been insisting me. I would happy to answer that. We have

conveyed that our ESOF customer base is a recurring customer base. The cyber scope that we acquired last year In 2025, its smart contact audits are one-time assessments. They are not recurring that way, so therefore this is not matching your numbers, right? So, 10,000 is the customer base. It's not. We've been spoken about this also in the past.

active versus what who have been already onboarded on ESOF platform. So we don't call the free customers free using customers as a customer. We call who are paid customers as a customer. So CyberScope activities are not recurring for the customer base. That's why the numbers are not matching for you, but it's matching for us internally.

So you see it differently in the business, we see differently. When we say that 10,000 client per customer revenue, it's average. Some of them would in the future would contribute \$100,000 also, some of them would contribute \$500 also. So our first solution starts from \$500.

\$540 per application and goes up to \$50,000 and maybe more than that also, right? So it's average amount to make it very simpler and easy for everyone to understand. The goal is 100 million AR. The goal is to have.

as much as active customers, right? So if we have active customers, that will increase our revenue, right? We will retain our customer retention. We have spoken about this in the last presentation in the investor call. Retention is our primary goal. Increasing our customer revenue is a secondary goal, right?

So which we are already on the path and we are doing it. We can speak about this during the quarter one earning call when we announce the results. We can speak about this in the brief during that time. Let's utilize today time for SOCify. I would request that.

**A** **Attendee52** 1:10:11

All right. Thank you. Thank you very much. I pretty appreciate your efforts for

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arranging this investor presentation and updating about the recent updates for the company. Thank you. Thank you very much.

**TA Trishneet Arora** 1:10:22

Thank you, thank you, thank you.

 **Elahe Bahmani** 1:10:25

Thank you very much. Jay, you will be next. And please unmute yourself.

**A Attendee40** 1:10:35

Hi, thank you. Thank you for the opportunity. Can you hear me here?

**TA Trishneet Arora** 1:10:40

Yes, please.

**A Attendee40** 1:10:42

Yes, first of all, many congratulations to the team for getting, you know, 200 clients in nine months. Even I say that, you know, in June month alone, we have 50 plus clients. Yeah, so it's a good thing, I guess. So, congratulations, all the team. So, my question is regarding the plans.

You know, so if I plans that include CPA form fees. So could you please share approx what percentage of the plan fee passed to the pass to the CPA partners?

**TA Trishneet Arora** 1:11:14

I won't able to share that's very confidential, and for it's a business rated info.

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**A Attendee40** 1:11:14

Okay.

Okay, so...

No, no, yeah, I understand. So, like, if this occupy customer base, you know, customer base grow, so can we expect that cost pay to CPA form will decline over time?

**TA Trishneet Arora** 1:11:30

The cost? I didn't understand your question.

**A Attendee40** 1:11:32

So, yeah, just like when we say where the customer base grow, do you expect that cost paid to CPA firm to decline over time?

**TA Trishneet Arora** 1:11:39

Mhm.

The cost?

**A Attendee40** 1:11:44

So, right now, we, yeah.

**TA Trishneet Arora** 1:11:47

I need to increase. CPA is not in my in our control, right? So, as the customer base grows, the CPA cost grows, right? It's per customer cost, it's not one-time cost of the platform for CPA.

**A Attendee40** 1:11:58

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No, no.

But like we have 200 clients right now. Yeah, when we have, let's say, 10,000 clients, so we can deal with the CPA partners to, you know, reduce our fees per customer fees like that.

**TA Trishneet Arora** 1:12:10

Yeah, yeah, yeah, okay, yeah, yeah, yeah. That's already, so we have 10 CPA firms in the network, we'll increase the firms and that's of course, when you play in the quantum, of course, you pay in the quantum too, right? That's unset.

**A Attendee40** 1:12:28

Okay, so can you like share like what the gross margin for the Sakshi 5 only? Gross margin for the Sakshi 5 only?

**TA Trishneet Arora** 1:12:36

No, I won't be able to share that with you. I would only share the group level beta margin with you.

**A Attendee40** 1:12:39

Okay.

Okay, okay, okay, okay. That's as I understand. Just one more question.

**TA Trishneet Arora** 1:12:47

Because I, I, I, it's not, it's not OK. Let me tell you why we are not sharing. You should know that it's a competitor confidentiality. It's not about the about the numbers confidentiality, it's the competition confidentiality.

**A Attendee40** 1:13:02

No, no, I understand and I understand. Just one more question. It's not about Shockify. So we have a business called IOXT certification. Yeah. So can you, you know, tell more about this business like because we are, you know, only eight or nine labs and we are giving it a very competitive price other than the competitor.

**TA Trishneet Arora** 1:13:13

Mm-hmm.

**A Attendee40** 1:13:25

So can you tell more about these businesses, like how this, you know, business actually is, you know, ground realities, like how these IoT devices, you know, the customers are growing and what the market size and all those things?

**TA Trishneet Arora** 1:13:26

OK.

Yeah.

So IOX2 business is not an active business at the moment. We got the accreditation back in 2024 in December. The reason behind the federal government was imposing A compliance requirement for this and we had a requirements for that and we did that.

But that law has not been imposed yet. Once it's been imposed, it will build a GTM for that. GTM is go to market. So today, the IOXT market is not that lucrative and that's not compliance or regulatory driven.

It's a requirement driven and we are doing a very slow pace building, a slow pace IOXT business, but we are not building very heavy business like Sockify and ESOF or



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Cyberscope, not like that, but IOXT would be maybe.  
24 to 36 months down the line business, not today.

**A** **Attendee40** 1:14:45

OK, so this is the future business, and this is this can be a big business in the future as well.

**TA** **Trishneet Arora** 1:14:51

Absolutely. We have tweeted on X as well about this particular opportunity of the business in the last 10 days back, I believe, two weeks back, not more than that. So that increases a lot of requirement in the future, but not Today.

**A** **Attendee40** 1:15:13

Yeah, because you know the IXOT, the IOT devices as well require some app scanning, yeah, and we are also in this business. So that's why I actually ask this question. Okay, but...

**TA** **Trishneet Arora** 1:15:22

Mhm.

We are building, I'm not, I don't recall your name, but we forgot, we build the business, we are building the business, but it's not heavy revenue business as of now, but yes, in 24 to 36 months, definitely.

**A** **Attendee40** 1:15:42

Yeah, okay, thank you. Yeah, my name is, and thank you, thank you for the, and congratulations again to all the team. Yeah, thank you.

**TA Trishneet Arora** 1:15:49

Thank you. Thank you so much. Thank you so much.

 **Elahe Bahmani** 1:15:54

Okay, thank you, everybody. So, dear investors and shareholders, again, thank you for joining the earning call. We highly appreciate your support and believe in the company. If you have any other questions, please write us on investors.relations at tacsecurity.com.

Again, thank you, Trishneet, and thank you everybody for joining. Have a great rest of your evening.

**TA Trishneet Arora** 1:16:19

Thank you everyone for joining. Thank you, really appreciate it. Thank you.

**Note:** The transcript is system-generated based on the audio/video recording to the Analyst/Investor Meeting and it may contain inadvertent transcription, spelling, grammatical, typographical or interpretation errors.

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