



DATE: 10th December 2025

The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai – 400051.

Dear Sir/Madam,

Sub: Transcript of the Investors' Earnings Call held on 5th December 2025 on the Un-Audited Standalone and Consolidated Financial Results for half year ended September 30, 2025.

REF: SCRP CODE: TECHLABS

Please find enclosed herewith the copy of transcript of the Investors' Earnings Call held on December 5, 2025, with respect to the Un-Audited Standalone and Consolidated Financial Results for half year ended September 30, 2025.

The transcript of the aforesaid earnings call with Investors/Analysts is available on the Company's website and can be accessed on the following link: [Investors Concall | Trident Techlabs](#)

Kindly take the same on your record.

Thanking you,

FOR, TRIDENT TECHLABS LIMITED

SUKESH CHANDRA NAITHANI
CEO, CFO & DIRECTOR
(DIN: 00034578)

DATE: 10TH DECEMBER 2025
PLACE: NEW DELHI

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Transcript of the Investors' Earnings Call held on 5th December 2025

Finportal: Good day, and welcome to **Trident Techlabs Limited Earnings call**. We appreciate your participation as we review the company's operational and financial performance for **H1FY26** and outline our strategic direction. The purpose of today's call is to provide an overview of the company's progress and address questions from our investors and stakeholders. Please note that this call is being recorded and may contain certain statements based on current assumptions. These involve risk and uncertainties, and actual results may differ. The company assumes no obligation to update these statements, except as required by law. We encourage participants to exercise caution before following the same.

Representing Trident today, we have with us,

- **Mr. Sukesh Chandra Naithani, Whole-Time Director, CFO and CEO,**
- **Mr. Praveen Kapoor, Managing Director,**
- **Mr. Tushar Borole, Whole-Time Director,**
- **Mr. George DSilva, whole-time director,**
- **Mr. Sarad Nathani, Whole-Time Director and Chairman,**
- **Mr. Sanjay Gandhi, CEO, Techlabs Semiconductor Private Limited,**
- **Mr. Abhishek Yadav, COO, Power Solution Group.**
- **Ms. Gitanjali Kala, AVP Corporate Affairs,**
- **Mr. Kapil Dev Sharma, AVP, F&A,**
- **Mr. Himanshu Gupta, Secretarial Auditor,**
- **Mr. Vikesh Bansal, Statutory Auditor.**

I will now hand over the call to the management for their opening remarks. Following their address, we will proceed to the Q&A session. Thank you, and over to you.

Sukesh Naithani: Good afternoon, everyone. Sabse pehle to muje bohot khushi hain ki me aap sab logo ka Swagat kar raha hu iss Trident TechLabs ki first half year, Year 2026 ki, half-year results ke liye. Me tahe dil se apne sare Investors ka, jo purane samey seh hamare sah jude hain, aur joh naye samey me hamari sath jude hain, unka jo confidence Sahyog hame mila hain, uske vajah se hi hamari company, acha kaam kar rahi aur karti rahigi. Sabhi ko bohot bohot dhanyawad.

Iss call me mere sath meri puri team, Mr. Sarad Naithani, chairman of the board. Mr. Praveen Kapoor, Managing Director. Tushar Borole, CTO for Power Solutions and Executive Director, Mr. George DSilva, CTO, Engineering Solution, and Executive Director. Mr. Sanjaya Gandhi, CEO, TechLabs Semiconductor Private Limited, Mr. Kapil Dev Sharma, and Ms. Gitanjali, and Hamare auditor, Mr. Vikesh Bansalji bhi available hain. Me apko yakin dilana chahta hu ki ye saal hamare liye bada extraordinary rahega. Because jo trust hame aap logo se mila hain aur market ke kam ki vajeh se mila hain, wo sarahani hain. Hamari team bohot dedicated hoke iss stage pe pahochi hain.

Ek overview mein aapko company ke bare me dena chahunga. Hamari company 2000 me start hui thi. Aur ek knowledge-based company ki tarah hamne iss company ko start kiya tha. Hamara offices, Delhi, Bangalore, Hyderabad, Calcutta, Chennai aur Pune. Ye puri geographical spread ko ensure karta hain, aur global presence ko felt karata hain. Taki ham har area me kaam kar rahe hain aur hamare log har jagah maujood hain. Kyuki clientele har jagah all over the India aur bahar ke desho me bhi hainn, isliye hamari presence har jagah hain. Hamara jo ye specialization hain, chahe vo custom-built electronics

ho, ya power engineering ho, design verification tool ho, cyber security ho, fully customized chip and hardware solution ho, ye sari area mein ham log specialized hain.

Mein focus hamara jo hain, wo business through technology hain. Business through technology ye hain, aj ki date me, koi bhi business, bina technology ke successful nahi hain. Jab tak technology involve nahi hogi tak tak koi bhi business successful nahi mana jayega, or long-lasting nahi hoga. So that's why our strong focus on business through technology. Hamari jo presence hain, electronics, electrical power utility mein bahot jyada hain, electrical consultancy me hain, electronic industry me hain, research institutes me hain, defence establishment me hain. Ye sari area me ham log kaam karte hain.

Aur techlab jo hain, Custom Built Solutions jo hamara electrical power hain, Aerospace and defence me hain, automotive me hain, Cybersecurity ek naya division hain, or semiconductor industry mein ham log kaam karte hain.

Thoda management ke bare me me apko bata du ki me Suresh Naithani iss Company ka CEO and CFO hu. 35 saal se me iss hi area me kaam kar raha hu, aur kaam ki prashansa keval awards se hi nahi ki jaa sakti, company ki growth se bhi ki ja sakti hain but logo ne iss chiz ko appreciate kiya hain and last year 24 mein ET ka impactful CEO ka award ham logo ko mila hain, or isbar ka Chanakya award ham logo ne jita hain.

Mr. Praveen Kapoor hainn, jo ke Managing Director hain, 35 Saal se Electrical Engineering mein Electrical Power Distribution me kaam kar rahe hain, aur inki strategy jo hain, power distribution ke lia kafi kuch sarahani rehti hain.

Mr. Saradji hain jo ki 36 saal ka in experience hain.

Tushar borole hainn, 30 saal ka experience hain power solution mein. George hainn, 25 saal ka inhe experience hain EDA products mein semiconductors mein.

Dr. Sati hain jo ki, eminent scientist at DRDO ke, Ye hamari Team Me hain. Mr. Joe Baskar hainn, Ye hamari Team Me hain. C.T. Bhadrans hain, 35 saal ka experience hain, ICT products mein, customer solution sales mein. Ye hamare sath hain.

Aur, Mr. Abhishek Yadav hainn, ye, power sector mein kafi, 24 saal se kaam kar rahe hain, yeh hamare COO hain. Cybersecurity mein hamare pass jo naya addition hain, Mr. Sandeep Ghansela hain, 17 saal ke experience inke pass hain, ye log, ye cybersecurity me inhone kaam kiya hua hain Or, kafi knowledgeable hain iss area me.

Hamare ye jo consultant hain, Commodore Ravi Malhotra, retire, ye hamare cybersecurity ka knowledge rakhte hain aur ye hamare consultant hain.

Sanjay Gandhi Jo he Hamare, CEO hain Trident Semiconductor ke, jo ki 100% subsidiary hain Trident Techlab ki, 28-year experience hain inhe India and global market ka, or Inka jo domain hain vo chahe, test and measurement equipment ho, EDA ho, automotive ho, electrical distribution system ho, iss tarah ka vast experience ke sath.

To ye hamara sara management and management team hain jo ki is company ko aage badhane ka kaam kar rahi hain. Isse pehle me thoda sa iss half yearly results ke bare me batana chahunga,

- Jo hamara revenue, half yearly, raha hain wo...23.50 cr raha, which is 6,350 crore. Jo ki lakhs hain. Jo ki 201 year-to-year growth hain. Yadi aap pichhle saal se growth dekhenge Toh saal ki 201% growth hain.
- EBITDA margin... 117.20 crore hainr, which is 167% year-to-year hain.

- Profit is 11.37% , crores, which is 229% year-to-year growth.
- And aaj ki date me, we have the order in hand approximately 54.14 crore.

So this is the... this is the outcome of our dedicated working, very concentrated, focused way our team is working towards all these areas. This is the result of that.

Now we... I would like to brief you something about the three sectors, three services which we have. I will request Mr. Praveen Kapoor to talk about the power system solutions.

Praveen Kapoor: Good afternoon to you all. Talking of our business operations, which are concentrated on power systems related offerings, we are specialized in engineering consultancy works. Essentially, this is a set of services which are aimed at electrical power utilities, which are desirous of increasing the performance level of their power networks, and of course, do it both at the planning stage as well as operational stage. So, we have got a comprehensive set of software's and allied services which helps our client in doing some kind of a predictive analysis on what exactly would be the performance of their systems under given conditions.

So, these kinds of facilities, these kinds of services, they are gaining popularity with time, because our power distribution systems, our power distribution infrastructure is under immense stress, and as a consequence of that, their financial performance has also been on the downside when compared to international standards. With the onset of this growing consciousness that they have to bring about a better financial improvement in their performance, they are increasingly asking us for our services.

Cutting across to the kind of services that we are offering on the global basis, we are into different domain s for transmission, for distribution. distributed energy resources integration, which is, largely related to non-conventional energy resources, like solar, thermal, tidal, etc. Then, designing of electrical substations of different voltage levels, and power Cable ampacity calculations. This is so because with growing urbanization and governments adopting underground cabling system on a wider scale, those people, they are absolutely not in a position to take any chance with the reliability of the underground cable system that they are designing. So, they are falling back more and more on our software and services to attain that objective.

So, as you would notice, on this particular sheet, we are...serving clients in different domain s, including electrical power utilities, consultants, contractors, and also helping them in terms of their operational safety. And that is where we are talking of, you know, large manufacturing plants, where they have got some really substantial electrical installations, which require to be secured against any kind of an electrical fault in order to prevent damage to the equipment and to the human life. So, we people are providing our specialized services for that purpose.

Looking ahead, we are...Basically, trying to gain a wider presence in the market, and in order to do that, we are now basically working on broadening the portfolio of our services, which come along with our products. So, this is essentially where we think the real growth of our company lies in the coming months and years. Because, even as technology is advancing, its adoption by the power utilities and electrical asset owners is becoming increasingly challenging. Technology is moving fast, new paradigms are coming by the day, and those people need specialized people for the purpose who can ensure that whatever implementations are being done, with such huge and substantial financial investments. They get to see the light of the day and achieve financial viability.

So, in this regard, we have been pushing the envelope in different domain s. First of all, we are broadening our portfolio of electrical power network planning software. We have also developed some specialized solutions which allow these kinds of software solutions to get operated on multiple

platforms, including on handheld mobile devices. So as to ensure that our clients can get to utilize whatever resources we are providing them on a 24 by 7 basis. We have got a very strong domain in, you know, different domains, especially power distribution companies.

On this day, we can claim that for the kind of technology solutions we are offering, we have almost got more than 95% of market in our hand. And likewise, we are trying to consolidate our positions in other areas, especially EPC companies, heavy industries, and also in specific utilities like hospitals and airports.

We have been increasing our team in order to ensure that we are able to deliver the clients the right kind of services in time. So, since we have to work on multiple domains, we have to work on multiple clients at the same time, so on this day, we have enhanced our engineering team size to 165, or rather a little more than that.

And, looking at our future, we think we are going to get more and more of our revenues from state-owned utilities, engineering consultants, and construction firms. So, this is, all about, for now, on our Power Solution Group-related activities.

Now, I would, ask Mr. George to take over. And... Dwell upon engineering solutions-related activities.

George Anil DSilva: Thank you, and good afternoon to all. Talking about the engineering group, so at this group, we deliver high-reliability engineering solutions. for mission-critical work across DRDOs, it could be the naval, it could be the aerospace, as well as the research institutes or the research domain establishments.

Now, we operate as a knowledge hub, as well as a technology hub. Where we enable industries to adopt emerging technologies fast, which would be faster, be more efficient, as well as it would reduce the time to market. That has been our whole focus in our... in this particular group.

So, we help clients shorten the design and development cycle. It could be in the core electronics or the mechanical systems, whereas wherein we collaborate along with the teams across domains with our manpower, in-house manpower, as well as consultants all around, so that the customer is at the... Advantage of having a system or the complete product developed within a specified time, so that this time to market is much, much more reduced.

Talking about our services, so we also give importance to skilled manpower. We have a host of skilled manpower within the company, where we hand over the customer in his projects, as well as in his development. Wherein we also give consultation as well as engineering services, so that he is able to get out his product on time.

So talking about a portfolio, our portfolio spans a comprehensive set of engineering verticals, making us one of the few companies which is capable of supporting end-to-end product realization. So that has been our main... niche area that we work in, wherein we give solutions across verticals, be it electronics, be it engineering, be it on the semiconductor, be it on the analytics, or be it on the reliability. So whether it's a chip-level design, it could be a complex PCP design, or a power electronics system, it could be on the structure analysis, as well as system modelling, or it could be on the digital data-driven intelligence. So we bring all these capabilities under one roof, under one solution platform.

So, talking about one of the reports that was given by, or the research done by Grand View Research, they had estimated that the India's emission market would reach around 7.9 billion by 2030, with that as a CGR of around 21%. Now, this is an exceptional growth that has been predicted. And this is

basically because, this growth is driven by the increasing adoption of simulation, modelling, and digital engineering tools across all the...verticals or the work at market segments, be it on the defence, be it on the automotive, be it on the telecom, be it on the semiconductor. So, there has been an increasing eruption of all these simulation platforms, which is helping this business so, so high.

So, as well, the rising complexity in electronics, you can say it's automatic, automotive, aerospace, as well as defence systems, has made this prediction come true. This, in addition to the government-led modernization, as well as the make in India, make it more impetus that Simulation is going to be the next step, or the next demand in the industry.

So what this gives as a mandate, as a mandate, is that incident software, design automation, Simulation, will be the fastest-growing technology segments in India over the next few decades. Now, with all of this, it gives Trident TechLabs an upper edge, because with our broader technical capabilities, deep domain reach and knowledge, skilled manpower, as well as the established network of clients across the armed forces, across the DRDOs, across the naval bases, across the public sector, helps us positioning our solutions and services to customers at the right time, at the right moment, which gives us an edge over the other competitors in the market. So, wherein we are able to serve the customer with the end-to-end solution at one At one... one point, one time.

So this has been the operation highlights, as well as the growth prospects that we assume, wherein we can help the clients across streams, across segments, to cater to their product development at a faster time with reduced investments and improved design cycles.

Thank you. So, I would, request, Sukesh Naithani to take over the next vertical on the cybersecurity.

Sukesh Naithani: Yeah, I will hand over to Praveenji, who's taking the cybersecurity.

Praveen Kapoor: So, I would just like to take you through the kind of work that we are doing right now in the domain of cybersecurity, which is a pretty exciting field, given the fact that this is one where a lot of activity is taking place in the market, and we have got a very huge potential of customers in the market.

So, in domain of cybersecurity, we are basically focusing on strengthening our clients' defences and streamlining their security walls against any kind of hacking and other kind of cyber-attacks, and ensure that they are compliant with the industry standards.

We are offering centralized asset and consumer information management, along with patch management. So, this basically means is we are devising solutions which are basically tailor-made for the day-to-day business practices of our client, and those are addressing all aspects of functions which are taking place at their business, and also ensure that whatever are the potential points of vulnerability in their system. Any kind of loopholes which can be, misused by unethical elements, we are taking care of that, and we are providing the requisite protection against that.

The company is actively pursuing a long-term formal partnership with government and private organisation because this entire business is not one where you can deliver a solution, shake hands, and move off. You need to stand side by side with your client for a long period of time in order to ensure that for whatever protection mechanism has been devised, it is used on a sustained basis, and is capable of delivering on whatever performance it has promised to our client, as and when they are coming under any kind of a cyber threat from external elements.

The service begins with assessing clients' personal operations. And, we basically are here talking about the kind of network infrastructure they have, the computer network infrastructure they have. right,

within their premises, as well as external to their business operations, so as to ensure that we are plugging in, those loopholes as and when those are being located.

So, these are basically a different set of functions that we are engaged with when we are working for a given client, and it starts out with vulnerability and threat assessment. We need to visit our clients, understand how exactly they carry out their IT-related work on a day-to-day basis, and find out where exactly those vulnerabilities lie in the system.

We also look at the kind of technologies that they are using, because, you know, in the present times, there is very little kind of, you know, computer hardware or systems which are working in isolation. So, since computers are working in a very widely spread-out network, we need to, first of all, see what all different kinds of systems are integrated to the IT infrastructure of our client.

We also help in setting up a security operations centre. That is the first line of action that we take as a precautionary measure that we deploy our specialized software solutions for that.

Then, we also do application security management. So, this is an ever-going exercise for the mere fact that, you know, this is a kind of a cat and mouse kind of a situation with people who carry out cyber threats and cyber-attacks. So, since we have to stay ahead of them in the game, we really need to do application security management on a day-to-day basis. And we have to work in real time, because should there be an attack, our clients should be aware of that on immediate basis.

So, for now, we are, you know, setting up our entire portfolio of solutions and services, which requires us to work hand-in-hand with major companies in this area, both within and outside the country. We have got into a technology relationship with Intercept Labs recently, which are bringing in multiple benefits for the Indian clients, largely for the fact that,

- first of all, this is a made-in-India solution, and that very much falls in line with Government of India's policy to promote Make in India.
- Second is, being an Indian company, it's so easy for us to work along with them to devise tailor-made solutions for the Indian clients, because Indian clients have their own peculiar requirements, and those require some kind of a tweaking here and there all the time. So, this company being an Indian one, we can work much efficiently with them, and
- lastly, since it's an Indian company, we can always be cost-effective for our client.

So, looking at the kind of solutions we are bringing, we are basically trying to reach out to our clients in the government, defence, PSUs, and enterprises, enterprises being business houses. In order to provide them our strong domain expertise and proven partnership that we have in a scalable, resilient, and intelligent protection platforms.

So, looking at the market, how it is, expected to grow in the coming times, it's, expected to show, more than 17% CAGR in the coming years, and it is expected to hit about 22+ billion dollars in India by year 2032. So, there is a wide sector adoption, because cyber threat is something which is now affecting not just one, but all kinds of businesses and other kinds of even government operations, so everybody is showing a growing concern about it, and eagerness to adopt this technology. And we are devising strong partnerships, and we are basically trying to ensure that the technology that we bring, those are working good for applications in all domain s, and we are having long-term plans for it. We are investing heavily into it. We are ensuring that we are arriving into the market with all the required wherewith to address the market in a wholesome manner.

So, this is all about our cybersecurity solutions, and I will invite Mr. Sanjay Gandhi to address you all with regard to the semiconductor-related business operations.

Sanjay Gandhi: Thanks, Praveen, and good afternoon, to you all. So, under the TechLabs semiconductor umbrella, we are taking care of the end-to-end semiconductor design, right? So, the entire ASIC design that we do take care of. And of course, when we talk about chip design, there are two types of chips designs, right? Whether it's digital or analog. So, we are into both the domains may it come to the chip design.

And of course, as you know, these days, semiconductor is everywhere, right? Whether it is in the industrial application, automotive, IoT, AI, so on and so forth. And every semiconductor device is expected to run on a very low power, and at the same time, it should give you the high performance, right? So, these are the challenges that we, you know, solve for our customers as a part of the design services that we offer.

And we do take care of the entire SOC or the ASIC design, which are very application-specific for the customers, basically to, you know, speed up their time to market and maximize their, you know, cost efficiency. So that's what we do take care under this particular, division.

Next slide.

Yeah, so just to brief you about what type of services that we, do take care under this,

- **so, one is the, FPGA ESSIC SOC design.**

So, when we talk about FPGA as a device, this is predominantly used by the, you know, space applications or defence applications. Of course, there are private applications, private companies are also using for their own applications, but predominantly in those areas. ASIC is, of course, all these semi-grade or multinational companies are, designing those. So we do offer our services to those companies, including the government sector.

- **Next one is DO-254.**

This is basically a standard or a compliance when it comes to the, space projects. So, we very closely work with those space-related companies or organizations in India to offer our process-related services.

- **Talking about verification and validation,**

so yes, we do take care of the entire, verification and validation on the front-end design side, as well as on the back-end design side.

- **Talking about AI,**

AI is a buzzword today, and of course, semiconductor is not an exception. So, we do a lot of AI-related services for our semiconductor design customers.

- **We also take care of reliability services,**

basically, onto the semiconductor products for the mission-critical and safety applications.

- **Last but not the least is the system and PCB design.**

So, taking the legacy forward of Trident Tech Labs as a parent company, we are eyeing for some of the end-to-end product design projects, especially from the, government sector, right? Likes of DRDO, Space, or Navy, or Armed Forces, so on and so forth.

So, so here we actually do the end-to-end product design, of course, in alliance with our partner, which I'll talk about in the next slide with Keynes Semicon, but this is another area where we have actually, you know, got focus on.

Next slide, please.

So, yeah, as you understand, we are laser-focused on the semiconductor design space. You know, we have started this TechLabs semiconductor as the subsidiary of Trident TechLabs. So, in addition to our organic growth, we have plans to look at the inorganic growth, and that's where we were... last few months, we were looking at a few potential companies that we can look at from the acquisition point of view. And out of many companies that we spoke of, right, we have shortlisted or narrowed down one company, and we are in a very active discussion with that company in terms of the acquisition, and we are in the process of due diligence right now. At the right point in time, when we have all the details and signed off, we will definitely get back to you, all the investors, to let you know, what that company is. But that company brings, a good, size of team to us, and few customers, because they are already there working in the market for the last 8-9 years. And their management has more than 3 decades of experience in the semicon design services, so that's a real value for us on the table today, right?

So, we have experience leadership. We have got Raghu Panicker as the strategic advisor. He's the current CEO of Keynes Semicon, but he comes with 30+ years of experience. Definitely, it's going to help us a lot to connect.

Recently, we have had the strategic partnership or alliance with Keynes Semicon, and this is a two-fold alliance. One is, when we talk about end-to-end product design, when Keynes goes to the market and talk about end-to-end product design. They come along with us for the pre-silicon design; we are their partners. And when we go and talk about end-to-end product design, we lean on to Keynes Semicon to deliver the post-silicon side, and the OSAT, and the manufacturing side. So that's how it works. And, even on the system design side, as I was talking about. Keynes, has a strong team, which comes from a, you know, very experienced company, and they are able to deliver a very, I would say, you know, niche projects. So that's how we are aligned together to work on those projects. And we have started going into the market as one team to showcase our capabilities.

So, as you understand that, you know, semiconductor is a buzzword everywhere, and globally, if you look at the growth rate that is expected is about 12-14% CAGR. And India is not an exception there, so we are looking at about, 110 billion, kind of a market by, 2030, next 5 years, right? And this will go across. number of, you know, areas, like, so whether it is automotive, IoT, and then industrial automation, so on and so forth, right?

I already talked about the partnership-driven synergies, because, Keynes, we already signed up, and we are looking at, acquiring a company, into the semiconductor design services, so that's how we are looking at those partnerships.

So, we are going to focus on the niche areas as well. So, the company which comes to us post-acquisition, they do have certain capabilities in the, you know, entire ASIC design flow. But if we have to create the differentiators for us, you know, to get, foot in the door, or get more business from, the existing customer or new customers, we will have to create, or we'll have to get into the niche areas, build our expertise into those areas. So that's on, on the plan for FY26. And so that that will help us to go much deeper and wider in the existing accounts and the opening of new accounts. So that's how our growth strategy would be. And to satisfy that, we will have to have scalable, you know, talent base, because the existing talent is satisfying our existing customers, but if we want to acquire some

new clients and get into niche areas, definitely we'll have to look into you know, expertise from the industry who can come on board with us and deliver what we are, you know, aspiring for.

Whatever we are doing under this umbrella, it's predominantly long-term, you know, revenue, right? Because when we work with any semiconductor company, we get inside with, say, one project. But then there is potential to, once we are successfully delivering that project, we have potential to work on project B, C, D, and so on and so forth, right? And that is with one group, but in addition to that, there are multiple groups within that organization, so we will go and target those groups. That's how we'll try to have the entry in the account, and then, spread across. And that will help us to have the predictable revenue or recurring revenue, and that's what I mean by the long-term revenue potential that we see in this particular business.

That's all from my side for now. I'll hand it over to Suresh.

Suresh Naithani: Thank you, Sanjay. Thank you, Praveen. Thank you, George.

Now, you should see with this, we have a few clients which we projected in this slide, but we have more than this, is our client. Because in all areas, whether it's the power sector, engineering solutions, semiconductor, and cyber, our presence is all in government as well as the private organization.

So, this... I've already told you, Ki hamara graphical, presence every... everywhere, geographical presence hain, and that is only because that is the main mantra of our success, ki, every client is located separately. So, we are... we are... we are trying to get the business from all over these clients located the different places.

So, I will, just talk Ki kya hamara order book aaj ki date mein hain, which I've...Just mentioned here, ki Hamare pass defense and government ke, 23.81 crore ke order hath me hain, power sector k 28.87 ke hain, others 1.46 ke hain, and 54.14 crore ke order in hand hain. Which is, if you see, already we have done, 60, 63.50, and 54.14 is on hand. So this is the financial position of the company as on date.

This is the profit-loss account. If you see the...Last year, vis-à-vis this year, you will see year-to-year growth is very good, excellent. We are really excited for that. And, you will see the same in the future also.

Some of the financial highlights, which I've already spoken before, that

- **year-to-year growth is 201%,**
- **EBITDA is 167%.**
- **PAT is 229%.**
- **Debt days reduced to 155 days.**

So... so this is, that way the company's, financial strength is very good.

These are a few pictures of awards and recognition by the comp... for the company.

So, finally, ek baat me jarur sare investors ko kehna chahunga ki last time ki, yes, jo hamne kaha tha vo pura nahi hua. Uski vagah ye nahi thi ki ham hamare order koi miss hue ya hamari koi opportunity loss hui. Hamari sari opportunities pipeline mein ai, ya kuch order aage. Pehle usme differences ye aya tha, ki pehle ham 10 ya 12 ya 15cr ke order lete the. Ab ham bade orders pe kaam karte hain. To bade orders me kya hota hain, procedure thoda lamba hota hain. But hamari koi bhi opportunity nahi hain, joki kabhi hamne market ko bataai ho aur wo opportunity loss hogayi ho. Sari opportunity intact hain, hamari customer intact hain, hamare kam karne ka dhang hain ham customer ke sath bohot pale se kam karte hain. Ham unko unki jo problem area hain usme kaam karte hain. Aur vo kaam hamara

chalta rehta hain. That's why this manpower jo 165 trained people working in this company, they are, they are doing some projects with them. And that is the strength of our company. So, Hamara jo technology se related jo aapko mene, opening remark me kaha tha, ki ham engineering business through technology karte hainn, uska purpose hi yahi hainn, ke ham client ka jo problem hainn, us se technology ke base pe solve karne ki koshish karte hain. Isme hame 25 saal ka experience hain. Isme Hamare pass already, strength is 165 people, we said. 300 client hamare portfolio me hain, jo hamare sath, hamare clientele list me hain, or jinke saath repeated orders chalte rehte hain. Baat karte hain unse, ya unhe koi problems hain, ya kuch aur chiz chahiye unhe, kaam karte.

Sukesh Naithani: Semicon, just the new division hain, uska Acquisitions pe bhi bohot shortly I will come back to you and inform you the market, what is the company, what is the value, what is the strength of that company. So, this is the all which we can tell you. So, at the last, we, tell you, we are... thank you very much for all of our stakeholders, promoters, and, investors. Jinone hampe bharosha jataaya hain, aur ye mein aapko ensure karna chahta hu ki apki bharosha ki vagah se ham log achha kar rahe hain, hamari team achha kar rahi hain. Thank you very much.

Finportal: Thank you so much, sir, and the entire management team for the detailed presentation and company overview. We'll now begin the question-and-answer session. Participants who wish to ask a question are requested to raise their hand. To ensure we accommodate as many queries as possible, we request each participant to limit themselves to two questions at a time before rejoining the queue if needed.

We'll take the first question from Mr. Ameya.

Ameya Pimpalgaonkar: Hello, thank you so much for the opportunity. Am I audible?

Sukesh Naithani: Yeah, thank you.

Ameya Pimpalgaonkar: Hello?

Sukesh Naithani: Yes.

Ameya Pimpalgaonkar: Hello? Can you hear me? Someone can confirm? Okay. I'm not able to hear any sound, but I got a confirmation that my audio is, is clearly audible to all of you. Thank you for the opportunity and the presentation.

Finportal: Sir, you are audible. Please go ahead.

Ameya Pimpalgaonkar: I have the first question, to Sukeshji. And, the question is, sir, in last concall, you had mentioned that within the next year, we will have enough diversification coming from different states in the power business, so that the lumpy nature will eventually normalize. So I want to ask where we are with that progress, and how is that shaping up? Is your target still intact? The reason to ask this question is, given our expectation, our target, and the order flow these things are currently not matching. So just would like to understand your perspective on that. And I'll come to the second question afterwards, if you're able to hear me clearly. Thank you.

Sukesh Naithani: Ya.

Sukesh Naithani: Jo aapka question hain ki power sector mein ham log kya kar rahe hain? aur hamara order book kya hain? Sabse pehle to me ye clarify karna chahta hu ki jo ham logo ka order book hota hain, ham log generally jab order ate hain to ham logo ko jyada time nhi lagta hain use billing, bill mein convert karne mein. Ham logo kaam pehle se hota rehta hain. Pichhle saal apne dekha hoga ki ham 1

state ya 2 states ko order me convert kar sake. Iss saal hame 2 aur state convert karne ka mauka milega. That you will see into the next half. So that is the, answer of your question.

Ameya Pimpalgaonkar: Okay, thank you so much, sir. So, I have another second question before I join in the queue. I just want to emphasize that, you know, what is impacting us more than the order delays is basically the trust deficit, which is coming primarily from the minority retail shareholders, right? The last 8 to 10 months have been extremely eventful for all of us, and anything that can possibly go wrong has gone wrong. And I want to ask you this, what is your roadmap to regain that trust, and what will you do, you know, to do that, if you can clearly lay down what is the plan company has about this? Thank you.

Sukesh Naithani: Apne...yadi aap iss Strategical Results Dekhle pichhle saal ka aur iss saal ke results dekh le half yearly aur next half ka. Ap same ko comparison kar lijiye to, this is the approximately... you will... you will find the same way the company is going to grow. Uncertainty ka, issue ye hota hain ki jo abhitak market mein hain, wo order book pe log chalte hain. Hamara order book se directly relation nahi hamare business ka. Hame Jese hi order mil jata hain, ham use bohot jaldi execute kar dete hain. Kyoki hamara kisi bhi client pe kaam Pehle se chalta rehta hain. Hamara, technology related kam hain. Technology pehle se develop hoti rehti hain, usme manpower lagi hoti hain, manpower kaam karte rehte hain. Jisse results, jese hi hame order milta hain to ham use billing mein karte hain. Toh hamara, order book wala chakkar nahi hain. Order book wala solutions hamare order book ki tareh hamari company ka kam nahi hota hain. Hamara ye hain ki prospect base pe keh sakte hain ki kitne prospect pe hamara kaam kar rahe hain. Kya un prospects se, kis level pe unka kaam chalta hain So, that way we work, sir.

Ameya Pimpalgaonkar: So, just last point, I think you should elaborate and detail out on this suspect, maybe in this call or at a later point in time, because currently the primary thing that all the investors look at is the order book, and if you say that, you know, we don't really work on the order book basis, I think we need more elaborate understanding on why is it so. So this is just a suggestion. And one last suggestion to IR is, you know. may I, if I give a suggestion, is, before you upload the transcript, please ensure that the transcript is proofread, and...The last transcript that we had. It had too many mistakes in it. So it's my request that please proofread the transcript before you upload, and if it is possible, also do the, you know, transcribe it. So that our fellow investors from South can understand what you're trying to speak. So, thank you, I'll join back in queue.

Finportal: Sure, sir, point noted.

Ameya Pimpalgaonkar: Thank you.

Finportal: Thank you.

Sukesh Naithani: Thank you.

Finportal: We'll take the next question from Mr. Mayur Patwa.

Mayur Patwa: Good evening, everyone. Sukesh sir, I wanted to understand, the nature of revenue that you have currently. Out of the 63 crores, what amount is a recurring revenue?

Sukesh Naithani: If you see the 63 all realized, realized revenue. It is...

Mayur Patwa: I'm sorry, sir?

Sukesh Naithani: You are... you're asking that out of 63, how much the recurring revenue, right?

Mayur Patwa: Yes, yes, yes, yes, sir.

Sukesh Naithani: But, everything is realized.

Mayur Patwa: No, no, it's realized, but how much of it would recur again in the next half?

Sukesh Naithani: Nahi, actually, you see that these kind of... these kind of orders, whatever you are saying. This kind of order is maybe the same product will... same product and configuration we are not going to get, but some different kind of products we are going to get it. It is... it is the technology-to-technology difference.

Mayur Patwa: Okay, and... and so one, broader question is, how do you see Trident TechLabs for the next, 5 years? Like, now we know that there are four, segments that you're focusing on. What would be the, you know, target customers and the top segment that would be... that we will see in the next 5 years? And you already mentioned that you have 300 clients. How do you plan to go deeper into them?

Sukesh Naithani: Yeah, in terms of the value, it is difficult to say how much the 5-year we are going to... we are going.

Mayur Patwa: Yeah, that.

Sukesh Naithani: yeah.

Mayur Patwa: That is fine, sir, but I just wanted to understand, like, what would be the focus in each segment, how are you going to target it?

Sukesh Naithani: Because right now, you are saying that the cyber revenue is very less, but we will see in the future, the cyber revenue will grow up. So, where the power revenue is also going. Cyber revenue is also growing. This defense DRDO, this revenue is also growing. Semicon is also growing, so you can understand how the value will grow up. I think already in our presentation, we have told what is the market size. So even if we are going to take 1% to 10%, that is going to be substantial.

Mayur Patwa: Okay. Okay, sir. Thank you.

Sukesh Naithani: Thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Mithun.

Mithun Maity: Hello, can you hear me?

Sukesh Naithani: Yes.

Mithun Maity: Good afternoon, sir. I wanted to understand, when we have different verticals, can we have a breakup of each vertical, as in, what's the revenue from cybersecurity, semiconductor, and engineering division? These kinds of breakups are available?

Sukesh Naithani: That kind of breakup, will... as such, is still not the statutory requirement, right? But, if... just like the Semicon, Semicon is a different company. So even if tomorrow we decide that one part... one particular division is growing big, their entire economics and, psychology is going to be different, then we can have the different, kind of, vertical for that. But so far, it is mixed, that's why, because few technologies are overlapping each other. So that's why we are not segmenting the revenue right now.

Mithun Maity: Fair enough, sir. My second question is with regards to the power sector, sir. In general, there has been a huge influx by the governmental side for these orders in terms of transmission and all this other stuff. But, do we see any slowdown from government, or do we see any slowdown from our end because of the regulatory hurdle, where the last... in the last conference call, it was suggested that whenever we went for an order, there was multiple signatures which were required, and some... some of the orders required 8 or 9 steps of signature. So, are these regulatory issues resolved, or are there... in general, there's a slowdown from the governmental side for getting these kinds of orders?

Sukesh Naithani: Nahi, mene apko jese abhi kaha ki jab ham log keval 4-5 cr ke order pe kaam karte hainn. Toh signature ki powers niche level peho jati hainn. But jab ham kisi bade tender pe kaam karte hain jiska tenure, jiska tune 40-50 cr se upper hoga, to usme signature authorities alag alag hoti hain. Aapko approval jo hain 2-3 level pe lena padta hain, 5-6 level pe lena padta hain. So, that is the part of, their procedure, and that we have to do it, right? So, jo ki hame pichhle saal jab ham baat kar rahe the uss samey nahi malum tha, but jo ki, we have learned now we are working on the same way.

Mithun Maity: Okay, sir, so abhi hamare pass zyada karke sab Chhota orders hain, aa rahe hain ki bade orders ham log try kar rahe hain, jaha pe.

Sukesh Naithani: Hamare pass dono kisam ke orders aa rahe hain, yadi apne dekha hoga pichhe hamare paas chhote order bhi the but chhote order bhi 4 cr ka aagaya, 2 cr ka aagaya. Isse kam nahi ate. Isse kam hain chhote order, jinko bohut chhote order hain, jese 20 lakh ka koi order hoga. But that is a very small order. But 2-4 cr se leke, bade orders hain. Toh abhi hamare pass combination, dono orders ki hain. Bade orders ki bhi hain, chhote orders ki bhi.

Mithun Maity: Okay, sir.aur semicon me jo Designing kar rahe hain.

Finportal: Sir, sir, sir, so sorry, but I'll have to ask you to get in the queue.

Mithun Maity: It's good to get back in the queue.

Finportal: Thank you, thank you so much. We'll take the next question from Mr. Navid Virani.

Navid Virani: Hello, am I audible?

Sukesh Naithani: Yes.

Navid Virani: Yes, sir, thank you for the opportunity. Sir, I have two questions. Sir, pehla sawal muje iske, balance sheet kir related tha Agar mein balance sheet ko dekta hu or receivables dekta hu toh karib karib 50 crores jaise number receivables mein muje dikh raha hain. And if I look at the, last 12 months' revenue, it's around 120 crores. So, sir kya aap samjha sakte hain ki itna jayada receivables mein humara paisa stuck kyu hota hain. That is the first question which I wanted to understand.

Sukesh Naithani: Okay, this question is from your balance sheet, right?

Navid Virani: Yes, yes.

Sukesh Naithani: yah, balance sheet mai generally kya hota hain ydi aapke pass kuch order ese aaye jo ki pichle financial mein budget hue hain toh use 31 march ko katna padta hain toh 31 march ko jb katenge tab balance sheet mai dikhega aapko lekin voh April or may mai aapko nhi dikhega. April May tak uski payment aa jati hain

Navid Virani: So, basically, sir, mujhe abhi bhi clearly samaj mini hain ki jab hum koi order execute karte hain toh aap keh rahe hain ki doh ek mahine ke andr andr uski payment mil jati hain But numbers thora which otherwise suggest kar rahe hain, isili yha pr thoda clarity laine ki koshish kar rha

tha. Am I missing something here? Matlab yeh connect nhi ho pa rha hain yeh numbers mere dimag mai.

Sukesh Naithani: I will request Mr. Vikesh to just clarify.

Navid Virani: Thik hain, okay. Next question which I wanted to ask was ki, apnea boho tachi treh seh apne opening remarks mein opportunity size ko explained kiya , sort of what strategic angle be explained kiya, charo segments ko lekar kein. Now, what I want you to give us a sense is ki charo segments ko agar aap divide, karke hume ye bata sake ki on-ground customers ke sath jab app conversation kar rhe hain toh kis tarike ki conversation ho rhain hain in terms of gaining business from those customers. Kaha pe hum, you know, bohot acha kar rhe hain or improvement ka room hain. if you can divide this answer in 4 segments and give us an explanation ki, on-ground kis tarike se chize chal rhi hain, that would be my last question. Thank you, all the best.

Sukesh Naithani: Dekhiye, sir, improvement is a progress yani improvement nahi hain toh life ruk jati hain. Toh improvement toh roz hain. Hum power sector mein pichle 25 saal se hainn, iska matlab yeh nahi hain ki improvement nahi hain. Vha pai improvement ki har jagh zrurat hainki , Toh power sector mein, abhi humlog kuchi state mein, kam kar rahe hai kyo ki baade tenders hai, improvement yeh hai ki hume or zyada baade states mein kaam karna padega, aur zyada men power lagani padegi . That is one thing which is at the power sector we are talking about. DRDO key jis tarah ki DRDO ki functioning hain, usme kuch nahi technology se tie up karna bohot jaruri hain,jaise AI-based technology aagyi hain joh DRDO ko chahiye voh hume karna hoga. As far as the cybersecurity is concerned, hum log abhi cyber security mai hum abhi pichle 1 saal se aaye hain But 1 saal se humne Strategical Defense ke business ko liya hain Joki bohot badi achievement hai or usme improvement isliye hain ki voh naya division hai isliye usmai har din koi nai chiz sikhne ko milti hai vaise he semicolon mein bhi, sab chize abhi nya dhang se kam hora hain toh har din improvement hora hain, But as far as improvement is concerned, aap charo division mein dekhenge roz, business mein toh roz improvement hoti hain, Kisi bhi chiz mein esa nhi hota hai ki purn roop se aadmi kisi bhi chiz mein hi rehta hai use roz nya chiz chahiye hota hai , Aur uska improvement kiya jata hain.

Finportal: Thank you, sir. We'll take the next question from Mr. Deepak Poddar.

Deepak Poddar: Am I Audible sir?

Finportal: Yes, sir, you're audible.

Deepak Poddar: Yeah, so just, I have a couple of questions. First question is on your revenue mix. I mean, given the various verticals we have, how are we looking at the revenue mix over the next 3 to 5 years? I mean, so that gives us some understanding that how each of these businesses can scale up going forward.

Sukesh Naithani: 3 se 5 saal ka Deepak ji pehle he humne aapko btaya hai humne ek statistical data aapko diya ki yeh market itna bar rah hain yeh market itna bar raha hain. Aap hmare present ke business ko dekhiye hum kha pe hain, kitna bd sakta hain voh depend karta hain ki hamari capability mein, financial powers mein, ya sari chize hain joh ki depend karte hai. Toh ye bta dena ki aaj se 3 saal baad kha honge 5 saal baad kha honge voh uss se drive karta hain ki market potential kia hain, aur abhi aap kaha hain. Toh, dia aap market potential ko dekhiye or hamare projects ko deke. Toh, I think you can drive that ki yadi yeh company acha kaam karegi Or financial power iske pass hogi toh kha pahuch sakti hai.

Deepak Poddar: Okay, understood, understood. Also, is something we guidance aap de sakte hai?

Sukesh Naithani: Voh toh maine aapko btaya na aap hmara half yearly result dekh lijiye, pichle saal ka half yearly result dekh lijiye, pichle saal ka full year result dekh lijiye or comparision kr lijiye or apna anuman lga lijiye.

Deepak Poddar: Okay, so here, what we're trying to say, the first half me ham logo ka 200% growth aya hai, YOY, on a half-on-half basis. So, second half me bhi ham log similar growth expect kar sakte hai?

Sukesh Naithani: Mene aapko vahi to abhi kaha.

Deepak Poddar: Okay, okay, great. Are your margins stable hai jo apne 26-26.5% karte hai?

Sukesh Naithani: stable hai.

Deepak Poddar: Okay, okay, that will be from my end, thank you.

Sukesh Naithani: Thank you.

Finportal: Thank you, sir. We'll take the next question From Mr. Ankit Gala.

Ankit Gala: Hello. Am I audible?

Sukesh Naithani: Yes, yes.

Ankit Gala: Sir, Keynes Technology Ke Raghu Panicker ka kya role hain company mai?

Sukesh Naithani: Sir, jaise advisor hote hain, advisor ka kaam hota hain kisi bhi company ki growth ke liya advice karna, ki kis technology pr kaam Kia jaye, kis clients ke saath connect kiya jaye, Kis tarah se hum joint venture ki trh kaam kare Kyoki ydi Keynes technology OSAT meh hain, Ham log design meh hain, Dono jo hain, hand-to-hand dal jane wali services hain, toh unka joh kaam hai voh advisor ki tarh hai Advice karte hai.

Ankit Gala: Aur unka kya haath raha tha jab abhi trident or Kaynes, ka Relationship main.

Sukesh Naithani: Kya unka, kya, can you...

Ankit Gala: abhi aapne two-way contract signed kiya hain kaynes ke sath, to isme unka kya haath tha. Utkarsha ka roll tha.

Sukesh Naithani: dekhiye voh toh Mr unke joh CEO hain, Mr....

Sanjay Gandhi: Ramesh Kannan.

Sukesh Naithani: Ramesh kannan unko hum log kafi saalo se jante hai yeh proposal, Sanjaya gandhi ni une rakha, une laga ki ha yeh bhot acha hain, ragu panicker ki advise bhi gyi usmein, toh yeh toh sari chize interrelated hoti hain a sir.

Ankit Gala: thik hai. Thank you, sir. That's it for my end.

Sukesh Naithani: Thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Venkata Karna.

Well... In the meantime, we'll take the next question from Mr. Hemant.

We'll take the question from Mr. Gaurav. Sir, please unmute yourself and ask the question.

Gaurav Khinvsara: Am I audible now?

Finportal: Yes, yes, you're audible.

Gaurav Khinvsara: Okay, so my question is, like, bich mein, sir, aap logo ne, preferential issue leke aithe, lekin, it was brought down because the stock price of the stock price of Trident was not favorable. So, abhi aapka koi aagay plan hai preferential laane ka, or yeh bhi question hai ki Since you were, aapko voh time pay preference issue mein fund raise nahi kiya tha aapne. So, how are you managing the funds, or for the growth of the company?

Sukesh Naithani: toh Abhi hum joh apne own funds hai or bank se joh hmara kaam chl rha hai or joh abhi hum takeover bhi kr rhe hai voh apne he funds se kr rhe hai toh ydi apne jrurat hogi toh zrrur hum funds lenge market se, business growth ke liye toh funds cahiye hoga.

Gaurav Khinvsara: Okay, sir. Thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Ganesh Kumar.

Ganesh Kumar Sankaran: Sir, am I audible?

Sukesh Naithani: Yes, yes.

Ganesh Kumar Sankaran: Okay, I wanted to ask about the fundraise question, slightly in a different scenario. So, you might have had plans for the funds that you are planning to raise, right? So, did any of your plans or strategy change, and how do you think it'll affect your growth strategy?

Sukesh Naithani: Because of the fund?

Ganesh Kumar Sankaran: Yeah, because of the lack of fund, basically. Fundraising didn't.

Sukesh Naithani: No No, First of all, there is no lack of fund in the company.

Ganesh Kumar Sankaran: Okay, sir.

Sukesh Naithani: We are the, we are the good, sound, financial company. We, we, we are a very disciplined financial company. So, as far as the growth is concerned. Only... yes, for the takeover, if we need the money, then certainly we need the money.

But for running the company, I think we can manage very well. We decide the terms with the current client very, very tightly, and we execute the contract on timely manner. That's why the fund is not the issue for the growth.

Ganesh Kumar Sankaran: Okay, okay, just one more question from my side, sir. So, most of our customers are domestic, okay, the power utility in Bangladesh and all that, and Dubai. So, we all know that it's very, very difficult to run a business in India and, of course, get our money, revenue, and all that. So Being, us being in the category of technology, have you ever thought of, you know Providing our services to international customers, like Europe, US, and all that.

Sukesh Naithani: We are working... right now, the proposal is going with the seven countries. not only Dubai, But Saudi, Oman, then Nigeria, Turkey, Cameroon, various countries. So, it is not only in India, we are working internationally. That is... that is because the Dubai office is working with those kinds of countries.

So, I cannot take this point that it is difficult to get the money from the government, from government contract in India. If you're Contract is very crystal clear. You get the money in time. There is absolutely no problem. So, we get the money from the Indian contracts too. But yes, we are expanding our portfolios in international market, too.

Ganesh Kumar Sankaran: Okay, so if I can just quiz in one more question. How do we see us growing internationally in the next 1 or 2 years. I mean, talking about 3 years or 5 years is very difficult. I just want to understand your view on that. Next 1 or 2 years, international growth.

Sukesh Naithani: Certainly, the international is the different, different set of people. We have given them the different target. We certainly want to grow bigger, because our services, all the four services required by those countries. Right. You know that Indian people are very good on IT, Indian people are very good on technology, Indian people are very good on cybersecurity, so certainly these countries need these kinds of services. And, since it is a market-traded company we are, we can very well position on these countries, too.

Sanjay Gandhi: Maybe if I can add to it, so we will have an opportunity to get the, international business in the semicon, division, for sure, because the existing company that we are looking at to acquire, they already have some US-based customers, and they do have offshore development centres in India for those customers. So, once we have them with us, we'll try to grow that further. So, I'm sure there'll be potential for us to, get that international business in semicon.

Ganesh Kumar Sankaran: Thank you, sir. Thanks for the opportunity.

Finportal: Thank you, sir. We'll take the next question from Mr. Swapnil.

Swapnil Bardiya: Hello, am I audible?

Sukesh Naithani: Yes.

Swapnil Bardiya: Sir, only one question. In terms of order visibility, how do you see, Trident Tech Lab for coming two quarters? Won't be talking about a year or two, at least for coming two quarters, if you can give some visibility? Inclusive all the segments.

Sukesh Naithani: Can you tell your question again, please?

Swapnil Bardiya: So, sir, my question is, for coming to portals, do you have any other visibility, right? Not talking about the existing, but the more orders that are in shape as of now may convert. At least some concrete number for coming through quarters. How do you see the order in pipeline?

Sukesh Naithani: That is, that... because I've given the guidelines, right. Already now, we have, total as on date, we have 63 plus 54, which comes out to 120-124 crore. Right. That is already there And I've given you the guidelines that this is the, if you compare the last year, the balance sheet, half yearly, and the full year, the same way you can compare this year. So, you can take your calculation that how the visibility is going to be. As far as the specific number is concerned, it will be difficult for me to reveal.

Swapnil Bardiya: Okay, sir, thank you.

Sukesh Naithani: Thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Dalpat.

Dalpat B Mehta: Hello.

Sukesh Naithani: Hello!

Dalpat B Mehta: Yeah, am I audible?

Sukesh Naithani: Yes, sir.

Dalpat B Mehta: Yeah, thank you, sir. My question was, for financial year 25, the revenue was 30% in first half. And around 70% in the second half. So, is this a normal train for this business, or in future, what ratio we can expect between the first half and second half?

Sukesh Naithani: Yeah, because, that is... that is going to remain for at least for one or two years. After some year, it is going to change. After at least one year or two years down the line, it will change, because the new set of services is going to include in our business.

Dalpat B Mehta: Okay, so second half is always, better?

Sukesh Naithani: Always happy. Always happy.

Dalpat B Mehta: Yeah, thank you, sir. And second question is, how do you source or identify the clients? I mean, do clients come to you asking for your services, or the company approaches to the clients offering their services? So, what actual modalities happens?

Sukesh Naithani: Arre Mehta ji yhi toh hmara voh hai trade secret hain. Ye kaise bata denge aap ko. Yhi toh trade secret hai ki Kaise. Actually, kya, there are two different kinds of scenario. One is that you have done very good for one client, he's giving reference to other client, that he's done very good job, right. So that is the one way, because basically, technology may... only the name goes to one mouth to other mouth. If you are fulfilling the requirement of the client. Then, subtly, he will tell to the 10 clients. But if you are not going... fulfilling the requirement of the client, he will never tell, never... he will tell always bad to you, bad to other customer. So that is our strength. Our... our technical know-how, and delivering the project is our strength, and our teamwork. Our entire team is so disciplined, and they deliver the things in time.

Dalpat B Mehta: Okay, sir, thank you.

Sukesh Naithani: Thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Jaydeep.

JAYDEEP PANDYA: Hello.

Finportal: Oh, yes, sir, please go ahead.

JAYDEEP PANDYA: Sir, as you have said, you are working in four different sectors from, so I'm asking you that from which sector you are generating the highest revenue? And what is your CAPEX plan for that, particular sector?

Sukesh Naithani: Because last year, the three sec, the two sector was doing good, right. Third sector and fourth sector is only this year you will see the revenue. toh iska joh concrete answer joh ho sakta hai joh aapko next year, de paunga. Because all the four sectors are going to give the very good, different kind of business.

JAYDEEP PANDYA: Okay, and my second question is, is that Trident Semicond start generating revenue?

Sukesh Naithani: Yes, by this year end, By this year end, you will see some, you will see a good, good revenue from that company.

JAYDEEP PANDYA: Okay. Fine, thank you.

Finportal: Thank you, sir. We'll take the next question from Mr. Nikhil.

We'll take the question from Mr. Rajesh, Jain.

Rajesh Jain: Hello, sir, thanks for the opportunity. Sir, before I ask my two questions, I just have a suggestion that, even though the earlier guidance was missed, but at least if you are transparent with the investors in terms of clarity and breakup, the investing community will really appreciate it. So, with this background, I want to ask you, some details on the numbers, actually. So, for example, when you take a multi-year order is the AMC component, on the license part, is it typically 18-20% per year? And is the AMC for the first year taken at the start of the first year, or it is at the end of the first year? So, I'll just give one example. You have recently taken a DRDO order of 72 crores, where in the exchange filing you mentioned 3 years duration, but execution within 90 days. So, what is the meaning of this? How much revenue came in 90 days, and what revenue will come in the balance two and a half years?

Sukesh Naithani: In fact, I'm, I really appreciate the, you have really tweeted your question very well. So, idea is that AMC is the part of the order but it is start from the, after 90 days, some orders we negotiate after one year. So that is the... that is the cushions always the custom, always we have. Right. So... Exactly your question is regarding the revenue. the guidelines for this year, which I've already told you.

Rajesh Jain: No, sir, I'm not asking for guidance. Sorry to interrupt. I'm not asking for any guidance on the revenue for this year. So, I'm just, again, touching upon one aspect of the question, which, probably shayad woh miss ho gaya hai main dobara usko bold deta hu, toh jab aao koi order lete hain, jismain license sales involved hain, CYME license ya aur koi dusra software license, okay? Usme AMC component joh hota hai, because I come from the software industry, and I've dealt with SAP Business One, or unnn sub softwares may typically 18-20% maintenance built-in hota hain for the first year, and the same goes on for second year and third year. Toh, vahi mein confirm karna chahta hu ki aap jo software license supply karte hainn, chahe wo DRDO ko ho ya power utilities ko ho. Usme kya AMC ka range, wahi range hain, 18-20% every year, is it correct?

Sukesh Naithani: It is varied. Some, some AMC is even 10%.

Rajesh Jain: Okay, so between 10 to 20%, basically.

Sukesh Naithani: 10-20%, or who pehle saal bhi aa sakti hai ya first year ka AMC aapko free dena padta hain product ke sath, next year se shuru ho sakti hain. It varies from the order to order, that's what I'm saying.

Rajesh Jain: Okay, or yeh joh AMC hain, software ka, maintenance license walla part hain, service contract walla

Sukesh Naithani: service contract pay hain.

Rajesh Jain: Or, software ka bhi toh, ek maintenance ka license, component pay maintenance hota hain na.

Sukesh Naithani: Software and Service Club hainn, aapka order mein.

Rajesh Jain: Okay, okay. Thik hain sir yeh mera first question tha, now I'll ask the second question. So yeh question maine aapko, first con call may bhi pucha tha jab aapne maiden con call kiya tha around one year ago, okay and now I just want to repeat that question. So, if you can give some kind of breakup, even if you don't want to give exact numbers, okay Now, I'm not asking breakup in terms of verticals, which a few other participants have already asked you. What I'm asking is your horizontal breakup aapka joh revenue hain Usme license supply se kitna percentage aata hain, approximately, or aapki jo ready add-ons hain, solutions hain, unse kitna percentage aata hain, or jo training or

consultation provide karate hainn, us seh kitna percentage aata hain. So, it's a horizontal breakup, not a vertical breakup. kuch bhi aap details Joh bhi de sake. Any... any qualitative answer, any colour on this?

Sukesh Naithani: Voh aapko isliye nhi de payenge kyuki joh hmara proposal jaata hain woh consolidated jaata hai toh ydi jain sahab main aapko deta hu toh fir government ko kyu nhi dunga. woh consolidated jaata hain Toh jo aapne consolidated kahi quotation de rakha hain, wo quotation aap kabhi bhi bifurcation karke kisi or ko nhi desakte.

Rajesh Jain: Okay, toh, aur jo aapke customer hote hai voh bhi kabhi aapko license component ka, agar kisi customer ko, ek extra license je future mein Toh uska toh aapko alag price batana padega na uss case mein.

Sukesh Naithani: jo aapne price manga hain jo price hain, wo consolidated price hain, usse usi prize me lena padega.

Rajesh Jain: Okay.

Sukesh Naithani: yeh sari services is included.

Rajesh Jain: Okay, sir joh

Sukesh Naithani: suniye aap joh hai aap dos nhi Microsoft nhi baich rhe hai aap ek Highly technical products bech rahe hai. Highly technical products ko pehli to requirement generate karna. Phir use satisfied karna, uska design uspe hojana, ye ek pura process hota hai.

Rajesh Jain: Right, right.

Sukesh Naithani: Thik hain na. To usko ham bifurcate nahi karte hai.

Rajesh Jain: So, after Sir, Samajh gya, samajh gya, aapka jo, aap jo CYME software ke vendor hain aur exclusive distributor hain India mein Toh, uske lia aapka koi exclusive agreement hain kya saim ke saath ki wo India mein or koi distributor appointment nhi karenge, aaj toh aap exclusive hain lekin future main kya wo appoint kr sakte hainn, aur dusra sign ka khudka India mein market share ky hain. Maine khi pr pda tha ki CYME is not the leading, software in India, it's probably at 4th or 5th position, is it correct?

Sukesh Naithani: Who is the first position? Can you tell me, Mr. Jain?

Rajesh Jain: Sir,voh abhi mere pass ready nhi so it could be wrong isliye maine kha tha maine khi pda tha, I want to ask, directly through the horse's mouth.

Sukesh Naithani: Mr. Jain, CYME software is not a strength.

Rajesh Jain: Okay.

Sukesh Naithani: CYME software se jo library bani hai wo strength hai. That is the exclusive right which we have. And it is not only in India. We are giving the services for CYME to Philippines, to Cambodia, Vietnam, Thailand, all other countries. Saim hamare se quote karvata hai vaha pe.kyoki they don't have the libraries which we have built up from last 25 years. So, strength is not sign. Strength is the entire... Entire product.

Rajesh Jain: Okay, okay, understood.

Sukesh Naithani: So, that is our strength. That makes us the, a very unique position in the market. Or, as far as mein aapko thoda sa aapka knowledge isme mein badha du. Ki jo aap joh ETAP ko keh rhe honge ki number 1 software hain India main. ETAP distribution ka software nahi hain. ETAP transmission ka software hain. Sign disc hum log distribution maker software hain. Hum log transmission me kam kamkarte hainn. Distribution me jada kam karte hainn. Hamari position India me number one hai.

Rajesh Jain: Okay, sir, that's what I wanted to ask directly to you.

Sukesh Naithani: ydi aap koi bhi parameters khi bhi ho to aap please hume zarur share kryega So that we can go to that site, and we can tell that how the number is there calculated. ETAP transmission meh hain, consultants ke paas se software, CYME har samey distribution, kyo ki distribution network yaha pe 1 moholle mein 1 lakh transformer hote hainn itna bada network create karna or uska calculation kar pana, woh kisi or software ke bus ka nhi hai.

Rajesh Jain: Okay. Sir, Apkajo.

Finportal: Oh, sir, I would request...

Rajesh Jain: Okay, fine, okay, okay.

Finportal: Thank you, thank you so much. Thank you all for a very engaging session. Due to time constraints, we will now conclude. For any pending queries, please email us at the IDs displayed on the screen, and we will be happy to respond promptly. I would now like to invite the management to share their closing remarks.

Sukesh Naithani: Thank you very much. Today, it was really great to interact with all of you, and it is really, making us, Proud to address you all people, understand your queries, understand your views. And certainly, I can assure you from the management of TechLab that we are on the right path, we are at the good journey, certainly you will see the good results from the company.

Thank you very much.

Finportal: Thank you so much, sir. On behalf of Trident TechLabs Limited, I thank you all for joining today's call. You may now disconnect.