

DATE: 6TH JUNE 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 June, 2025 on the Audited Standalone and Consolidated Financial Results for half year and year ended March 31, 2025.

REF: SCRIP CODE: TECHLABS

Please find enclosed herewith the copy of transcript of the Investors' Earnings Call held on June 5, 2025, with respect to the Audited Standalone and Consolidated Financial Results for half year and year ended March 31, 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: <https://www.tridenttechlabs.com/investors-concall.php>

Kindly take the same on your record.

Thanking you,
FOR, TRIDENT TECHLABS LIMITED

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

DATE: 6TH JUNE, 2025
PLACE: NEW DELHI

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Investors Concall-20250605_110804-Meeting Recording

June 5, 2025, 9:57AM

1h 10m 34s



Moderator5:18

Thank you.

Hello ladies and gentlemen.

Hi Gitanjali Kala on behalf of Trident, Techlabs would like to welcome you all for Investors Conference call. As a reminder, all participant lines will be on listen only mode and there will be an opportunity for you to ask questions. After the presentation is completed.

Please note that this conference has been recorded from the management.

We have Mr. Suresh Nethani, CEO and CFO.

Mr. Praveen Kapoor, managing director, Mr. George Anil de Silva, CTO Mr. Sanjay Gandhi.

CEO Prime Techlabs semiconductor. Private limited.

I now hand over the conference to Mr. Praveen Kapoor.

Management:Yeah.

Good afternoon, everyone.

It's a pleasure to welcome both our longstanding partners and the new faces joining us today.

I'm Praveen Kapoor, managing director, Trident Techlabs and I want to thank you all for taking the time to be part of this call.

We have with us today Mr. Suresh Mithani Co and CFO as well with us.

Who is the going to be there along with Mr. Anil de Silva, executive director for heads, the Engineering Solutions Group, and Mr. Sanjay Gandhi.

CEO of Techlabs Semiconductor division.

First and foremost, we would like to express.

Our sincere thanks to our respected investors who have shown confidence in us in all these times.

Let me begin with a brief interview overview for those who are new to our journey.

Prime Techlabs is a technology driven company at the forefront of engineering solutions.

Since our inception, we have worked closely in Major 4 sectors.

Electrical part Engineering solutions, cybersecurity and semiconductors.

And our mission is to bridge the gap for our client between concept and reality. In the course of product development at their.

Premises.

With our deep domain expertise, innovative approach and commitment to quality, we help our clients accelerate product development and reduce the time to market. Starting out, I'm going to just take a little bit of time to go through what exactly is the kind of business activities we are engaged in in our first major business division. That is part solutions.

Techlabs have been active for more than two decades in the field of electrical part and have been offering a range of engineering, consultancy services and software solutions.

Aimed at improving the operational efficiency of electrical power delivery systems.

The software tool set along with application support from techlabs function as an intelligent decision support system which can bring effective improvement in the quality of plans they prepare to expand and modernize their power transmission and distribution networks.

The quantum of benefit varies from one client to another.

But there are instances of some of our distribution companies who have been our clients having energy losses in their networks on a sustained basis and improving its financial performance by as much as 20% by anticipating the problems which may inflict their network.

And implementing remedies thereof in time.

One of the most prominent clients is startup Power Daily, to whom we have provided our complete set of software solutions and services, including custom built electrical network, asset information and analysis systems to diagnose weak points in their power network under current conditions and in future.

Data Power Delhi has gained significantly in reducing high levels of energy loss in their Power Distribution networks. From ASI has 52%.

To nearly world standard of 8% on a sustained basis.

Attaining and maintaining world class reliability of power supply and cutting down capital investment in the ever growing power networks.

By eliminating the practice of ad hoc growth plans for these networks.

The previous financial year was dotted with contracts 1 by techlabs from large state owned or distribution companies in Maharashtra and Bihar. In addition to their

significant value, the contracts have in their scope provision of supplementary services and a long term engagement with the client.

Whereby Techlabs provides a variety of services.

Including tech support and hand holding of clients engineers while they carry out planning of their power networks.

These contracts and landmarks, which will promote a significant growth in our business since the same scope of service is required by more than 50 government owned Power Distribution companies all over India, many of which will choose to also the network planning services to techlabs under multi year CONT.

Tracks with volume in this annual revenues.

Following successful execution of a four set contracts, we are in talks with eight government owned Power Distribution companies right now with a time horizon of 12 to 18 months for obtaining similar contracts.

Next business division that I'm going to touch upon is the engineering solutions.

Techlabs is a prominent player in the market for specialized solutions for system level design in electronics, mechanical engineering and multi physics. Techlabs enables its clients design high precision, fail proof electronics and mechanical engineering systems.

Which find use in various technology segments ranging from electronic warfare and Space Research to automotive and industrial systems in relation to the high end tools for verification of performance at the design stage, techlabs offer trained engineering workforce for onsite deployment to fill up the skill gaps which may. Otherwise frustrate.

The client's efforts to bring and develop.

Design and develop tangible products which meet the lay down technical specification and quality standards.

Techlabs has a history of more than two decades of working with the defense and aerospace establishments in India.

Offering their specialized system design and services with Indian defense establishments in neverending need to improve the state of technology, techlabs has been working with the air scientists to verify the performance of systems.

They design.

The development of these systems, which work on electronics, mechanical robotics and similar technologies, require electronic design automation techniques offered by tech labs.

To attain completion in assigned timelines and to ensure that the system so developed live up to the high standards of reliability.

Therefore, we are being approached.

By a growing number of defense establishments who outsource designing of new subsystems, going beyond the DRDO, TECHLABS is now in serious negotiations with Indian Defense Forces also who seek indigenization and modernization of their battle systems.

We have recently won our first contract from the Indian Navy for providing such services.

In order to build its capacity.

To a wider set of clients and to gain capability to simultaneously execute multiple projects.

Techlabs is currently in the process of hiring required talent and has significantly increased the strength of its design engineering manpower in the first half of this year.

The third business division with us is cybersecurity.

While the world moves more and more online in the Internet era, the business establishments and more so the defense and Space Research entities need to secure their data communication infrastructure in the wake of recent hacking of their IT infrastructure by adversary countries, the defense in Space Research ENT.

In India have begun to keep specific budgets for creating and maintaining necessary safety systems.

The collapse intend to establish itself as a relatively early player in this market segment and has recently carried out a pilot project for a defense establishment in India. The client's feedback has been positive and based on this development, we are pursuing opportunities to enter into formal ARR.

With the set establishment.

And similar establishments elsewhere for the specialized IT resources.

And services that we offer.

The 4th and the final business division at TECHLABS is the semiconductor electronics. The world of electronics has witnessed a huge shift, and integrated circuits are now visible in our daily use gadgets.

Realizing its importance in the advanced electronic systems, a new ecosystem has emerged in India in the last decade and includes companies offering design services at different scales to Indian and majorly overseas clientele.

We have been active in this technology area for nearly 25 years and have enabled many of our clients to learn and master the technologies before they went on to earn a global presence.

The time has arrived for us to gain a direct market presence in semiconductor technologies.

Our decision is motivated by ambitious programs and schemes of Government of India.

To promote semiconductor industry to scales, witness till now.

Only in G8 countries, in addition to the general shift of electronics industry towards a much wider adoption of semiconductors, Government of India too has launched a multi year scheme to stimulate manifold growth in this technology.

The scheme modified program for semiconductors and display.

Presents significant opportunities for specialized design services.

We are establishing ourselves in the semiconductor business.

Through 100% subsidiary, we are in advanced stage of acquiring and established design House which serves a global clientele and has all the capabilities to ramp up our revenue by earning techlabs a sizable share in the market for design services in Indian semiconductor industry and a notice.

Presence in the North American market.

One of the major target for market for techlabs.

Is the Indian defence sector which has wholeheartedly adopted make in India program of Government of India.

And shows a strong preference for homegrown semiconductors.

Having given this introduction to our company, I would like now to hand over the MIC to Mr. Sukesh Natani.

I will see you in CFO to continue with this address.

Management:

Thank you, Praveen.

Again, I welcome you all for this conference call.

It was long-awaited call.

And lot of people was interested that this call should happen well before, but due to some occupation and different travel, we are not able to do that.

So coming to the year that we have closed, I would I want to candid about where we

stand today.

Let me speak openly about our current position.

Like any ambitious technology driven company, we face our share of challenges, some of which we have already started to address effectively.

We have worked hard this year with its own set of challenges.

And we faced in the year 2, we are not satisfied with the current performance which the company is given, but the numbers are very, very positive from the last year.

We will be working towards scaling this number better this year.

We have closed.

73 point 77.3 crores, which is 5.9% growth year to year.

Ibiza is 19.42 crore, which is 18.8% year to year improvement year growth and we have that is only possible. The improved operational efficiency.

Our profit margin is gone 11.41 crore, which is 22.8% of the last year.

Enhance the profitability.

We are pleased to announce that the company has already received the two prestigious order, which has certainly happened only after the closure of the result last year.

And both the orders are missing.

Critical. That's why we cannot reveal what is the organization and what is the product teams.

But we are very proud to inform that companies outstanding order position today is 89 point 489.54 crore.

Which is more than the last year total revenue recognition.

Let me take this a moment to address.

The recent is below work in the deal closures and the project execution timeline.

The nature of the solution and services we offer is highly specialized.

And concept driven.

The concept driven means when we work with a client we do a lot of presentation a lot of.

When the software is being provided or when any technical services is provided, we have to provide the proof of concepts. Sometime the proof of concepts takes long time. Sometime proof of concepts go to beyond the only the proof of concept.

Sometimes we have to go and implement.

Went to their systems also.

This means our engagement typically required through technical evaluation, multiple

level approval and the various department within our client organization.

This process is especially complex. We're dealing with the government entity where even the temporary absence of a single person.

Or authority can pursue the entire workforce. Like if I'm working.

With one of the scientists at Defense Organization, or DRD, organization to do some. Some hydraulics design and by the way I I have done some evaluation for him and at the last one week he's not in this seat.

The evaluation is stopped there, so we have to wait for that scientist to come and the evaluation is going to complete.

This is the main thing.

Unlike an open public standard.

Most of our bit are fall under category of qualified bidder.

Qualified vendor because when we when we complete the technical evaluation of the product after that then they go for the tendering process.

And since we are very much already, the work is done and that the department through evaluation concepts and everything the people do have a confidence, OK, this particular entire solution is going to work for us. The same thing we do in the power sector also.

We do the pilot project based on the pilot project. They hope for the product and services from our side. So it takes some time. The longer time and after the longer time then they go for the qualified bidding.

And when you go for the, when you go for the, when you go for the qualified bidding, this selection participation under score the confidence in our technical competence, but also introduced to the distinct set of operational complexity. The several is sent, particularly when there is a limited quantum of.

Bidders, the procurement process become more complex.

The Government Department operate within the strategic.

Is tangent compliance framework because when the order value is gone bigger then certainly lot of compliance lot of authorities come into the picture.

And it required the multiple label, stakeholder engagement and approvals, even the minor distributions such as the temporary inability of a key person can lead the significant delay.

So this is the main main reason that whenever we have informed that these orders are going to come, that's why that is delayed because the complicity of the procurement procedure, because the product is qualified.

Vendor is qualified.

Value is qualified, but the procedure is there. We can't.

We don't have any control on procedure.

In such case, even when the solution and technical validation of purchasing procedures can experience delay due to the procedural dependency beyond our control, this challenge is further magnified when the size is dealt subsequently. As the subsequently high.

That is being said, I will.

I would like to tell the spillover doesn't mean that the opportunity is lost. Whatever the opportunity which we had telling to the last call, opportunities are there, it is not there. Those opportunities are going on.

We are working on it and we are confident that we are going to get it and that's why you see that whatever the order, we got it, we.

Have projected the last year.

And it is only the spillover to this area.

We are taken the strategic step to the better anticipation and manage this timeline going forward, including the close alignment with the client decision maker, productive communication and dedicated account management for the high value deal with these efforts in place, we are very confident that the current pipeline cou. With the.

Strategical client engagement.

When Will Prince the time gap and accurate momentum in the coming period?

So we have done some strategical shift for 26 that early engagement with the client. Last year.

If, when when, half yearly.

A call we have done last year.

That time we were working only with two or three distribution company and 1/2 offering to the DRDO.

Kind of people, but this time we are working with eight or 12 different utilities.

So an early engagement with them, the procedures with the already the qualification is being done, qualification of the services.

It's been done hand holding with the client has already been done.

So the other link is went with the client. We are going to do second.

We have identified there is a opportunity in the private sector. We are working with the private sector also to to bridge that gap of spillover, because the private sector

and semi government organization, they are working side is different.

They do the.

Procurement procedures, they are procurement procurement procedures.

That is different and slightly faster.

And we we are similarly Trident Tech lab, the Middle East, which is the geological geographical expansion which we have done last year.

Only we are able to start the fully operational office only that three months back we have opened office but because of lot of.

Legal issues.

Financial, especially those account opening and all that it takes.

Very long time in Dubai. As such, they say it's a very free, but it is not like that. So it took us long time. Now our people is already start working lot of engagement.

I think Praveen is going to tell you what all we have done so far in Middle East and how we are going to be the future in this particular business.

Management:

So these these elements must.

The Products division also we are doing because we have done the semicond.

Is on the on the. They are working. They are building the team.

They are already working on their system design.

We are doing so.

These are the bifurcations we have done for the various kind of sit for 2526, so.

I will again hand over to Praveen to talk about takeover conference call for that for and again I will come back to you for any question answer on this.

Thanks suresh.

So as we get into the middle of our interaction on this forum, I would like to touch upon certain core issues which have been always at the back of mind of most of our investors as to how exactly is Trident Techlabs handling its business and what's the stren.

Behind.

It's perceived.

Market leadership and the kind of, you know, success that it is in pursuit of.

So I'm going to touch upon here about certain USPS Union selling propositions which are with Trident, which constantly hold us in good stead in the market, not only for the business that we are pursuing, but also against our competition.

So Trident Techlabs has always positioned itself not just as a vendor but as a partner in innovation, especially in complex sectors like defense.

Our approach has been to work collaboratively with our clients, demonstrating the value and reliability of our solutions through evaluation and instilling complete confidence before procurement decisions are made.

The recent DRDO win revalidates this approach.

It was a big order with a significant annual maintenance contract component with not only adds to long term revenue visibility but also reflects the client's reliance on Trident's outgoing Technical Support, the repeat nature of our engagements in the sector reinforces our right to win in techn.

Demanding environments.

This is a scalable success. The capability and credibility we have built here paves the way.

For us to secure larger and more strategic contracts from defense and allied sectors with forward.



Management:

Our USP in another sector that is power sector is built on our unflinching commitment to help our clients achieve worldclass performance with their Power Distribution networks.

What answers a top of the mind recall is our work to work with our clients at all stages of their adoption.

Of our solutions and a willing paid services.

It starts out with our impeccable credentials at nearly a dozen Power Distribution companies, including ones owned by Tata Power all over India, whom we have provided our complete set of software and services since year 2003.

We work with the spirit of partnership with potential clients and earn their confidence in our competence by carrying out proof of concept exercises.

Well before they procure our solutions and services.

A flexible approach in order to dovetail our solutions and services into the existing business processes of our clients is a critical deal clincher. Finally, unlike Tech plans, the other brands in the market limit their scope to commercial of the self network analysis and planning software, which may Poss.

Frustrate clients intentions to use it gainfully.

Because of challenges in using it extensively and its inability to communicate.

To the existing third party systems active at their premises.

Rather, what we offer our clients is a family of supporting software solutions which facilitate a comprehensive communication between the entire IT ecosystem of the client, cutting across various brands of computer hardware and software, the assurance.

The client derives from the above unique offerings from Techlabs, gives them the courage to show a strong preference.

Over alternatives available in the market.

I would like to take up here another major concern.

Among us all.

Is, you know, the kind of lumpiness which has been witnessed over the recent months in our business?

So I would like to explain to you the kind of remedial measures we have taken as a company and how we intend to mitigate this lumpiness in our business.

As we transition from FY26, I would like to take a moment to highlight how Trident techlabs is undergoing a structural transformation aimed at driving more predictable and evenly distributed growth throughout the year.

Historically, one of the key challenges we have faced has been the lumpiness in revenue recognition with large deals, particularly from government and public sector clients, often getting concentrated towards the end of the financial cycle.

While this is not uncommon in our industry, we are taking deliberate steps to smoothen this pattern going forward.

Our pipeline and business cycle is getting matured gradually and as we expand the geography of our business strategies, the customer base and diversity in our services from FY26 onwards, we will mitigate our over dependence on specific orders to meet our revenue targets.

We are now prioritizing opportunities with shorter incubation periods.

Especially in the private sector, where decision cycles are typically faster and more agile.

This allows us to bring in revenue earlier in the financial year, improving quarterly consistency.

A key part of this transformation is reshaping our revenue mix by expanding the share of private sector clients.

This shift brings greater predictability, streamline procurement processes and a more

regular flow of business across quarters.

With a broader product portfolio and focused business development in high growth areas such as semiconductors and international market, notably the Middle East, we are tapping into a diversified ARR range of opportunities.

Many of these are less dependent on single large ticket contracts, thereby reducing concentration risk and contributing to greater financial stability.

Now looking at the future as to how we intend to address the major issues in FY26 and beyond.

I would like to explain to you the specific steps we are taking.

We understand many of you are keen to hear about the pipeline, the win rate and the forecast.

Well, we will refrain from sharing explicit numbers on this day. I can say with conviction that the current pipeline is the most robust it has ever been in our company's history.

We have significantly broadened our funnel across public and private sectors both in India and abroad.

It is still early in the financial year, yet a large portion of these opportunities are already progressing.

Steadily towards conversion.

Importantly, we are maintaining a disciplined approach in our forecasting capping our internal win rate assumptions for better funnel management and better predictability for any individual stream.

Our strategy is to build redundancy into the funnel positioning in Power Distribution and transmission defense sectors, cybersecurity and semiconductors.

So as I have mentioned earlier, we have expanded our operations through TECLIPS Semiconductor, a wholly owned subsidiary of Trident Techlabs Limited.

We are delighted to have with us today.

Mr. Sanjay Gandhi, CEO of Semiconductor division of our company, who will share his insight on this exciting venture and highlight the strategic synergies and opportunities this partnership brings.

Or do you, Sanjay?

Management:

Thanks Praveen and.

Good evening all.

This is Sanjay Gandhi and I'm responsible to lead this venture. Techlabs semiconductor. As by now you understand that TECHNAB semiconductor is 100% subsidiary of Trident Techlabs Limited and I have decided to take this venture forward.

So the idea of starting this venture, some of the objectives that we had on our mind was.

Diversification.

Right. Because we are into a couple of other domains, but we were not in semiconductor up till now. So one of the.

Tor process that we had that to grow our business to diversify into semiconductor industry and we'll talk about it why semiconductor later.

Pravin spoke about the lumpiness that we have seen in our business.

So one of the ways of.

Getting out of that lumpiness is probably getting into this business and get more predictability for the business and for market, right.

So This is why we want to get into.

Semiconductor business, if you look at the image.

It's talks about the entire semiconductor ecosystem, right?

And when we talk about ecosystem, it comprises of the ID miss.

Then there are design companies.

Then there are software companies which are into EDA which enables the design companies to develop their products, right?

So this entire ecosystem is growing globally and it's not.

You know.

Kind of exception for India. So India also growing in the same piece.

Of course, this is the cutting edge technology. Today we are talking about.

Two nanometer and slowly we'll be getting into 1.8 nanometer.

So on and so forth. And because of this cutting edge technologies, it will throw number of challenges at us when we work with the customers, right.

If you look at the global picture, the global semiconductor market is essentially, you know, expected to grow to 1.1 trillion by 2030.

And if you look at the growth rate for that particular number is of the CAGR of 8.6%.

And while I'm saying that if you look at the India semiconductor market, it is approximately 27 billion in last couple of before last couple of years, but now it is expected to reach 264 billion by 2026. That means we are looking at the C.

Of 19%, which is effectively more than.

And double of what?

The global, you know, growth rate that we are looking at, so which is very, very promising and exciting.

News for us.

The growth that we're just coming in this industry is exponential and it is predominantly because of the rising adoption of different technologies.

All think you know everyone is aware of what AI is bringing the change in the you know market. So every other feature is enabled with AI. When the Internet of Things 5.

G Automotive industrial applications, so on and so forth.

So these are the areas where.

Yes, you make under trouble. Play larger role. You know to grow this industry.

Moving on.

The scope at Techlabs Semiconductor, right. Because as we look at the semiconductor industry.

It's a.

It's a, you know, a chain of, you know, different.

Scope that we look at. So one is the area of software where softwares are able to define the hardware.

Then we have the actual semiconductor design and then we get into the manufacturing of the semiconductor, right? So at Techlabs, we are going to go step by step as Praveen already spoke about you know.

We are going to build this organization organically and inorganically. So from the organical standpoint, we have team in place which is currently working with the customer and we are looking at in a couple of acquisitions.

And predominantly when we look at the acquisitions, we are looking at their capabilities in delivering the design services, then their products if they have and of course eventually we want to get into the soft IP as well as hard IP development.

So we have that focus in mind when we look at the acquisitions and there are a couple of very advanced discussions in place which we maintain to close very soon.

So at Techlabs we will be working on the semiconductor design services and the turnkey projects.

So when we talk about the VLSI design, it's the end to end flow on both digital and analog designs.

And we intend to run the odcs, the offshore development Centers for the multinational companies who are there in India.

And pretty much we will be able to cover the entire.

So-called RTL to GDS flow for any ethic or SoC design.

The other area that we are focusing on is the systems design, which is predominantly the focus on FPGA based systems, embedded or firmware and then eventually everything goes on to the board, right.

So we are looking at end to end system design which is the requirement from the government sector such as.

Like soft Navy space and defense, where Trident Techlabs is very, very prominent in working with this customer base, right?

So we want to leverage on that two and half decades of experience that we have in this, this industry.

Who pages the projects and then we deliver it under the brand of TECHLABS semiconductor.

So and this will definitely support the Government of India initiative which is making India or even the India Semiconductor Association initiatives which are getting driven in India right. And when you look at any system, it would predominantly serve the areas like medical, automotive, IoT and other various indust.

Applications. So in nutshell, we are going to cover.

These two major design areas, which is the semiconductor design services.

Anti system design to grow our business to the next level and I hope to bring you more details about our activities happening under this umbrella as we move on and meet maybe in the next investor's call.

So these are just couple of things from my side and thanks for this opportunity to talk to you for the first time.

Now I hand it over to Praveen again.

Management:

Thank you, Sanjay.

As you would have noticed in the course of our meet today.

One of the main states of our discussion is the kind of business diversification and strengthening that we are taking up in order to not only enhance our business figures, but also to bring in you know, better degree of resilience in our business plans.

So while FY25 underscored the importance of diversification.

And in FY26, we are actively putting that learning into action.

So in parallel, our presence in the Middle East is something that I would like to talk about.

So our presence in Middle East is anchored by our Dubai office and it's beginning to generate attention.

In that part of the world.

As part of our for growth strategy, we deliberately expanded both our market reach and the scale of opportunities we pursue.

Whatever is now bearing fruit, we are actively engaged in multiple high value pursuits similar in scope and complexity to the projects that we have already delivered, several of which are expected to close in the coming months.

As of now, major developments at Dubai offices include.

Qualified as vendor with power utilities in UA.

Qualified as a vendor with power utilities in Saudi Arabia.

Qualified as vendor with all utilities in Oman.

Successful negotiations for subcontracting with 10 major consultants active in the Middle East market.

Negotiations are underway for services to three power utilities in Africa.

First contract for services for client in the Middle East is expected this month. That is June 2025.

Now another important component for our business is our skilled manpower and any dearth in availability of required skills.

Does stunt our growth and we are pretty conscious about it. In order to ensure that as and when the opportunities are emerging in the market in order to cater to a wider set of customers and in newer business territories.

We are prepared for it.

So you know, enhancing our workforce.

Is central to our business plans.

And we have constantly worked on it.

We have scaled up our organizations workforce in the past couple of years.

As of now, the workforce is 160 plus employees and it is about 14% higher than the last year.

So as we progress in the upcoming years, we expect to see this growth in a range of 30 to 40%.

In addition, we have also strengthened our leadership team at PAC Labs by set a new appointments which include appointment of.

Proven scientists.

Eminent scientists from DRDO like Doctor SJ Sati.

Who has been a former director at DRDO in their Naval division and as executive director. He's now functional in our team and he's leading a critical product design and engineering programs.

At the clubs for clients in the Indian Navy and Air Force.

We have also onboarded Mr. Joe Bhaskar as our Vice President for Power Solutions.

He is a seasoned veteran in the electrical power sector and he has held.

Business head positions like CEO and Country Head for corporates.

Across major territories, may that be within India and abroad.

The kind of business experience he has brought into our company is one for engineering consultancy services, product sales and EPC contracts.

So these strategic additions, they have brought deep domain expertise to us along with leadership strength.

And this has reinforced our capabilities as we diversify and scale across sectors.

Just as I mentioned a little while back, one new important addition to our team is Mr.

Sanjay Gandhi, who has been positioned as the CEO of Techlab Semiconductor, a Hundredold subsidiary of Trident Techlabs. We have along with Sanjay.

They also appointed Mr. Raghu Panikkar as an advisor to our semiconductor subsidiary.

He has a rich experience in the segment of business and we are pretty sure that he is going to add a significant value to our venture in the upcoming period.

So we are also pleased to announce that we have appointed a Chief Operating Officer for our power sector who will be joining our team shortly.

We were in real need of a person in that position because of the diverse range of market segments that we are intending to address now and the kind of scale at which we intend to operate, especially in terms of the size of contracts that we look forward to.

Sign. So we wanted really.

A fieldproven executive for the purpose who can lead the initiative.

At our land in our Power Solutions division.

So with this vast experience and his acumen, he will be adding more value and experience to our power sector segment.

With this, I would like to hand it over to Gitanjali to coordinate further set of actions including the question answer session.

Moderator:

Thank you all.

We will now begin with question and answer session.

Please type your questions and we will take it further from there.

Question 1:

Chirag

You typically work with discoms in a given state, but right now your focus is on only a couple of states. How can you achieve a fly wheel effect in this domain. Can we see more states adopting your power solutions?

Management:

Question is input that you typically work with discom in a given state, but right now your focus is only on only one and couple of state.

How can we achieve to flywheel effect with this domain?

Can we see more state adopting your power solutions?

So I think I've already discussed with you that we.

Last year we were working with only with the 2-3 discounts.

This year we are working with approximately 8 discom.

On already we have started presentation.

And their.

Whatever the network they have, we are studying, then we are doing the the pilot projects that is already on the way.

So I think the answer to this question, yes, we are working with a more more states, more discoms.

And you will see in the near future these kind of states is going to convert as a good revenue for all of us.

Question 2 :

Ameya

Can you address the recent events such as spillover, why it happened and what steps are you talking to mitigate the spillover risks in future ?

Can you talk about the nature of tenders we bid for. Public Vs. Qualified vendor tenders which are single bids and complexity around it?

Management:

you have asked, **can you address the recent events such as this pullover**, why it has happened? I have already.

Answered this question to my address.

That spillover is the is not because of.

Any.

Any problem with the customer is not willing to buy a product, is not qualified, it is.

It is the process because when you when you go got the high spatialized product or spacialized services.

To any of the organization, then certainly you have to do their pilot projects. You have to do their.

Lot of lot of technical specifications you have to prove them then only they can go and they can qualify it.

OK, this is your solution is the better then based on that they make the qualification of the tender, which is the qualified tender and the qualified tender when they make then.

In the Government department, generally the qualified tender you have, they they need the three quotations also for that three participant should be there.

3 participant should be there but the same time it happens because the process go out landing this is this is the way.

In the future, what we are doing, we are not working with only one or two clients. We are working with more client so that at least week whatever the revenue target we have kept, we can try to achieve that.

This is our way of working.

3rd question is you have put.

So this I have already explained that there is the two kind of tender one is the tender which is generally come into the paper and then you have to bid it and secondly is the qualified tender they have the prequis prerequisite for the tender majority of these kind.

Of tenders which we are, which we are in the field, is to the prerequisite is very important.

If you see the prerequisite is the whether they have done these kind of job, whether they are qualified is the staff strength is so much whether they have done this kind of business in the past, these kinds of qualifier for the qualified tender and that is they have.

Checked they do.

They visit the clients, they take the first hand experience from them.

Whether we can do it or not, do it and then only they can do further.

These are the things which generally happens.

That's why it takes slightly long time and sometime I said that the decision authority or the person there because if any case there are one example I'm giving one case approximately. I've seen 22 official signature on the file.

So after 22 signature that order is came to us.

So you understand in the government procedures.

You can't change the government procedure, but yes, you're sure that you and you have qualified where you have already done the handover when you are already done the their design.

Or their services.

They're shown you are capability.

They are stick to you.

So that is the way. That's why this.

Tender spillover.

Question 3 :

Lokesh

How many clients or POC are looking like they're set to convert to a long term agreement or a high value work? Can we assign a ballpark value to that work?

Management:

3rd question is there how many clients or POC are looking like they're setting the

converter?

The long term agreement.

Because this is the trend which we are seeing that people are not working for the short term tender, they are working for the long term tender because even in the power sector, in the DRD organization, in the cyber or even semiconductor, everybody is working for the long term.

Association.

Because people don't want to change the vendor because their design is critical, their application is critical.

It is related to their revenue.

They won't.

They don't want to change.

So we are seeing that after the POC, the qualified vendor they want to choose very, very mild because we have seen number of cases that they have brought the tender they have awarded the tender but their work is not done from done for couple of years.

And they have again floated the tender. So when they have again floated the tender, we have approached them. We have said let's do this is the thing which we can do.

They have.

They have done.

Pilot projects we have done for them free of cost and based on that they have floated the tender.

This is generally happens in this.

Question 4 :

Ameya

You typically win small orders to begin with. For e.g. reliability analysis with Ola, how do you see a possibility to scale such opportunities, if you are already approaching other auto vendors for similar offerings? Even the recent DRDO FGPA deal seems similar. Basically, what's your motivation to do such small orders to begin with?

Management:

4th question is.

We somebody's referred about the Ola Reliability analysis Ola how we can see the

possibility of a scale such opportunity.

So idea is that this particular.

Contract which we have got the on the reliability for EB, we have approached the various kind of organization and initial talks are going on because we have showcased that what way we can do it right so.

Our flow to capture potential failure from the field data to make the necessary correction corrective action, we have provided the integration of their workflow and the customization to suit the Ola process model going forward. Ola plan to implement a reliability workflow across their service center Pan India.

With additional license we are working with them.

Majority of these kind of EV company in the implementation similar workflows. Idea is that when you have to give these kind of services you should have one test case and test case in the bigger way.

So that is very, very important order for us and we are working with us as far as the second part of the question.

Fpga deal with the with DRD organization.

We any FPGA deal is start from minimum 50,00,000 to X number of crore lakhs.

So a small order or bigger order.

Your work, your manpower deployment and the cost is going to be the same.

So that's why we are working with the small cases also and lot of the small cases in DRDO lab is happening.

Question 5:

Kaustubh Babrekar

Are there any new orders for the Techlabs Semiconductor subsidiary? If yes, what kind of activities is Techlabs supporting ? Ex. Design or Design and Manufacturing as well?

Question regarding the tech lab semiconductor division.

So I will tell Mister Sanjay Gandhi to answer this question.

Management:

Yeah. So the question which is ask is regarding techlabs division.

I guess you're working in design segment. Any plan to do OSAT like Keynes?

How much work in we have done till date, OK.

So there are two parts of the question, so I'll answer 1 by 1.

So as I said, we are going to start off with the design services 1st.

And along with that, we will get into the turnkey.

Services.

So design services predominantly where we'll work with the multinational semicond companies where we will have the design resources from our side working for their projects either in house or at their end.

That's the one business model that we will be into, right?

The other business model is to have the offshore development Center where precisely we will have.

One dedicated team working for a customer.

And delivering the projects.

Your question is right in terms of OSAT, but at this point in time, we don't have any plans to get into OSAT.

As you all can understand, uh, this is OSAT requires a huge investment and at this point in time we want to take you know stepwise approach wherein we want to establish ourself as a.

Design services company first both on the VLSI side and the system side, and then we want to think about manufacturing later.

If we if we are into that stage right now having said that.

As you probably know that we in case we go for a system design and we get a requirement of entire systems project from any government organization.

In that case, we may have to join our hands with one of the sorry EMS company to fulfill the requirement of manufacturing, fabrication and testing.

Right. So that will be need of the R then, but it will be a partnership for a project as opposed to starting sorting something on our own, right?

So that probably answers 1st a part of your question.

The second part is how much work in semiconduct we have done till date.

So we have done one project with the DRDO, which is the FPGA project which is under execution.

So that's the I would say starting point. And as you probably know that Trident

Techlabs limited as a company is being the partner for some of the EDA which is the electronic design automation tools for last maybe decade, decade and half, right. So that is a huge experience of working in the semiconductor industry because. Essentially, the software's are used by all semicond guys.

Right. And these are sold and very well technically supported by team at Trident Techlabs Limited.

So taking that forward.

As I said, we have DRDO 1 project in hand already and we have started talking to few customers on the design services which will be difficult to name at this point in time.

As we move on and close something, we'll definitely update you.

And as I said, there is another way of growing this particular business is the inorganic way right and for which we have already clarified in this call earlier that we are looking at a couple of acquisitions, right? And once we close with them, I think that will be.

Good starting point for us to scale this scale that business further.

Because they will have their set of customers, their direct contracts with the customers, which we can further elevate with our experience in this industry.

And I hope this long answer gives you an idea about what we are going to do.

Thank you.

Question 6 :

Ameya

In semicon, what are your immediate focus areas that will start generating revenue?

When can we expect firsts of order flows in trident semicon

Management:

There is one more question which in the time is right.

Yeah, there is a question regarding the what is the current status of accusation of civil tech by when we are planning to complete this acquisition.

How much revenue can subject chip in?

I will.

I would like to inform you that we have.

We we have informed Silvacoval tech.

That we are not going to take this company because when we started the company's terms and condition was very different and now they're they have suddenly put their terms and condition very, very different.

So we have stopped.

This particular acquisition, but the same time I'm pleased to inform you that we are on a very final stage, the better company for acquisition.

Which is going to take place.

We will come back to you shortly.

The name of the company and how what? What way we are acquiring that company.

So that is going to be very, very shortly.

We will inform you.

Or any other questions on this.

Moderator:

So, ladies and gentlemen, we have huge list of questions which will not be able to answer all at this time because of the limitations of time which we have. But we will answer them offline. I would now like to hand over the conference to Mr. Sukesh Nethani for.

Closing comments.

Management:

Thank you very much all the participants and I'm really thankful for your cooperation for growing this company.

We will be not.

Telling you the quantity.

Information of the company that how much we are going to do this year, but we will certainly do the better this year, whatever the spillover, last year we have done this is not going to happen this year.

So we will certainly come back to you timely manner to inform the performance of the company shortly whenever whenever the quarter is going to end, we will come back to you.

So after after the two one quad the second quarter, we will again come back to you and discuss what all the company is going to do, what way we are talking, what way we are improving the company.

We show all the best.

Thank you very much.

Thanks for your time.

Thanks for your support.

And we always appreciate it.

Thank you very much.

● **Network Admin** stopped transcription