TAC Infosec Limited
(Formerly known as TAC Infosec Private Limited)
CIN: L72900PB2016PLC045575
Reg. Office: 08th Floor, Plot No. C-203,
Industrial Focal Point, Phase 8B,
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Email: company.secretary@tacsecurity.com

Date: May 26th, 2026

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

Dear Sir/Ma'am,

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

Ref: TAC Infosec Limited (SYMBOL/ISIN: TAC/ INE0SOY01013)

Dear Sir/Ma'am,

In continuance of our earlier intimations dated May 16, 2025 & May 20, 2026, and Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Transcript of the Company's Analyst/Investor Meeting held on Wednesday, May 20th, 2026 at 05:00 P.M. to discuss the Company's operational and Financial Performance for Half year and Financial year ended March 31st, 2026.

This is for your information and record.

Thanking You,

Yours faithfully
For TAC Infosec Limited
Trishneet Arora
Digitally signed by Trishneet Arora
Date: 2026.05.26 20:05:32 +05'30'
Trishneet Arora
Chief Executive Officer
DIN: 07567604

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TAC Infosec Limited

Transcript

Analyst/Investor meet

May 20, 2026



Cindy Zekio 0:03

We have CEO Mr. Trishneet Arora and CFO Malkit Singh Bharaj to share a brief about the earning and also achievement of the company. Requesting all of the investors and shareholders to write their questions in the Q&A section. Once the management address is over, we'll respond to all the questions of you guys.

Trishneet Arora 0:27

Hi, Cindy. Thank you so much for the introduction. Good evening, everyone, for joining in today. We have gathered here for the earning call of fiscal year 2026. I have my colleague Cindy on the call and our CFO Mr. Malkit on the call too. We'll walk through with the major achievements of the 2026 along with as requested by the investors 2026 H2 along with that. One thing I wish to address before we begin the call, we have not doing the call after five days of the result technically. Two days notice is required as per the compliance, 2 working days notice is required and One day we wanted to gather the information from the shareholders and investors, post results so that we could receive the right feedback and could address any if it's there, you know, on the call. So that's what exactly we are trying to do here. So let's begin with the fiscal year results 2026.This year was a profitable scale in the global cybersecurity year for us. The larger vision for this year was the acquisition of 10,000 customer base, along with CyberScope and tac security, which we broadly delivered that. That was the major promise and which we delivered. Growth was real and margins been stable. PAT is still stable and maintained even though we, you know, over from the tax holiday of three years. If we see the results, operating revenue growth is 88%. EBITDA is 53.8%, which has grown 0.8% from the last fiscal year, 2025. And the PAT is 46.1%, which also not only maintain, but grown little from the last year. So it's an unsaid

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TAC is scaling like a platform business, not like, you know, a manpower heavy services business, which we are not a IT company. We've been trying to convey that and we, I think, successfully have great shareholders who are like-minded and aligned with the vision of us, bold vision of us 2030 and understand this domain briefly. It's not an IT company, it's not an IT stock, it's cybersecurity and in cybersecurity itself. It's a platform like a business, right? So we are not scaling like, you know, hiring more manpower from colleges or at a lower rate and, you know, deploying them on a client side. This is not what our business model is. We've been left over with that many years back because that was not a scalable business. And that's not what exactly we've been focused on. So our focus always remained as a platform business, grow the platform innovation in the AI space. And that's what we've been doing. We've been investing into innovation, which we'll see in the next few slides. This, but this all of would have not been possible without support from the shareholders because we have been always receiving great feedbacks and also, you know, received the appreciation from the shareholders and the investors that helped us to grow. That's one of the major reasons of our growth too. Again, revenue we spoke about, it's 57.26 crore, which is higher, 88% year on year increase, EBITDA is 30.75 crores which is 81% year on year growth. Just want to mention one thing. Last year, our revenue was 30 crores and total income was 30 crores. And this year, only the EBITDA itself is 30 crores, right? So that itself speaks a lot about the results and the performance. PAT is 26.35 crores, despite the tax holiday, as we said. EBITDA is 53.8%, which we already spoken. Net income has been negative, which we'll speak in the next few slides. Last year, our net income was a little closer to 2 crores, 1.6, 1.7 crores to be precise. This is negative this year, but we'll speak about it in the next few slides. So this is a leadership proof of in the cybersecurity industry. We, You know, we have delivered the EBITDA, which is higher than any other, you know, top cybersecurity companies globally, not just in India, but globally. So that's a proof of that. So tax scale revenue and profit together, we all have seen the company's growth, company grow, but the revenue...grows, but their profit also gets minimized, right, comparative to the revenue. So we've been proportionally grown, not only the revenue growth happened, but the profit growth happened together. That's only because of our AI innovation on the platform, ease of and Socify and Cyberscan AI and other tools. Operating revenue percentage is 57 point, sorry, the operating income revenue is 57.3 crores, which was 30.5 crores last year. EBITDA is 30.7 crores, which we already spoken, and the PAT is 26.3 which has been already addressed. What this proves, its operating revenue up by 88%, beta is up by 81%, that up by 78%, which all of you have seen this presentation. But despite that, you know, the mention, why we are mentioning it again here. The growth came with operating leverage, not a margin dilution. So that's what exactly the lens has to be put on to see this. So this is, you know, the revenue growth happened and the profit grown also

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happened together, you know, at the same pace. So this was very difficult for us as the management to get it through. This happened because of the great team and the, you know, operational excellence, TAC security and of course the innovation played a major role. So this is what we delivered in 2026 and in next few slides we will speak more about the results and And the fact, the most important fact is, again, I'm repeating, it's 53% are EBITDA and 53.8, and last year was 53. PAT was 46. This year is 46.1% despite the growth. So that's an important fact. And after the holiday tax, this has been...We spoken about it in the previous slide, yeah. Yeah. Yeah, this is very important to understand. Our core business generated almost all fiscal year 26 income. We were not dependent on other income. Like last year, I think approximately, you know, 7% was to be not. Not to be precise, but somewhere on that was a contribution of the, you know, total income of through other income. This year, the CyberScope receives, you know, as we merge CyberScope into TAC as a as a subsidiary, as a full year, CyberScope receives, you know, certain...Web 3 security business payments in crypto assets and retains only in the limited required balance in crypto wallet. However, in 26 fiscal year, other income before crypto fair value movement was approximately 1.5 crore. and negative fair value movement on crypto treasury was approximately 1.52 crores. So therefore, this has gone into negative. The resulting in the reported other income figure is negative. So otherwise, we have other income also in positive, which is...approximately same as last year, not much of change. That could also, if added, the impact could have grown like anything. But this, despite this would happen in the in the in this year as well in the fiscal 27 also, if the crypto market remains the same, right? The profitability did not rely on the treasury or known operating gains this year. This is also, I believe, you know, success of the company. The operating model can be benchmarked on the EBITDA and the PAT quality that we have seen that. So that's why the other income has been negative this year competitive to the last year. That's why you know, if this income would have been positive either, so we could have different percentage off the PAT also. Yes.Yep, next slide, please. Yeah, so this is the comparison which we have already seen of the financial year summary. I, as a CEO, group CEO of the company and the chairman, and also as a promoter, what we promised in 2025, what we delivered, and what we are aligned with. study bold vision plan. We wish to add one more thing here. We are not here for, you know, year or year on growth or quarter to quarter growth. We are inclined to creating a great cybersecurity company from India to global, which we have been already you know, seeing happening last two years since the going public. So we are totally inclined as a management and as a promoter and as a chief executive officer of the company to towards the 2030 bold vision. So what is the promise of 2025? and what is the delivery happen? Reach 10,000 client base, build a distribution model and global scale. That happened that we are very proud to say that we delivered 10,000 plus client base across TAC and Cyberscope

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footprint expanded across 100 plus countries. That's biggest achievement, I would say, ever in cybersecurity history, not just in India, but globally. In just two years, scaling from 100 customer base to 10,000, that never happened before in the cybersecurity history. So that's not in India, but globally as well. So, that's we are we are very proud of our team, our innovation that you know that helped us to get the, you know, promise delivered, so that is one of the promises which we delivered. The other promise was prove the high growth, you know, if if we are growing high, can...coexist with the high profitability, which we proved where the operating revenue of 88% up, the EBITDA also not only maintained but grown. The PAT margin also grew a little and after the tax normalization and even after the other income in negative. So that's another promise that we delivered. However, 2030 vision plan, if we all refer to our EBITDA promise was 40%, but still we delivered as same as last year, which is 53.8% this year. So this is what exactly has changed the game for us. So, and also about 10,000 client base, what exactly is the impact of 2030 Bold Vision? We, as we scale with the client base, the becomes, the renewal becomes another revenue income for us this year, next year. and another year for us, tell 2030 bold vision as we change the vision later on. Crowsell, which is our vision, we've been speaking about it, and building the path toward 100 million ARR by 2030. That's what exactly 10,000 customer base would help us. That's what exactly we've been trying to do here. And that's why 10,000 customer base is not just a customer base, it's a distribution model. If ever a company wants to have reached to 10,000 customer base, they would need at least 10 years. And also that's not a promise and that's not confirmed that would convert into a client base. They can reach to 10,000 in 10 years, but there is no surety they can convert them to client base. We delivered that what we said and we knew it, how we're going to do it and that's what we stand here with that, what we delivered. But it is not, again, I'm saying I said in a multiple on multiple platforms. 10,000 customer base is not just a milestone or not just a, you know, end goal. It's a beginning. Why we want to do it? Because we wanted to build a distribution model, adding new solutions to it and scaling it up to 10,000 customer base. Example of that, we would see in the next few slides. Example of that is 20, Cindy, can you go back? Sorry. So 2030 by 2013, from 2013 onwards, I started the journey of TAC Security in 2013, 2016 we went, you know, as a private company in corporation. And 2024 we went public. From 2013 until 2024, we had only set of 100 customer base. India, global, altogether, right? And in just two years from 100 customer base in...In approximately 11 years, we got 100 customer base. And with this distribution model, what we built, Socify, which you all remember, we launched in September. We managed to acquire 100 customers, a standard 100 customer, which are case study for us. We wanted to go for a case study with first 100 customer. And we wanted to, you know, get them as a brand investor of SOCIFI, which we managed to do it. We wanted to go slow, but for a longer run, very fast. So that's why we got the

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100 customer base in six months. So you can compare when we got 11 years to get 100 customer base. Now in six months for a new product itself, which is not a part of, was not part of our strategy before, but a part of the vulnerability management program, right, the SOC to automation compliance, we managed to get 100 customer base because we have a distribution model and we have a brand name. So that's what exactly 2030 Bold Vision is all about adding customer base and adding new solution and, you know, increasing per client revenue for us. So that's what exactly is 2030 Bold Vision meant to us and the customer base. So again, coming back to build, oh, sorry. Cindy, can you go back? Yeah, so build, maintain, growth engine beyond core vulnerability management, which we did with Socify, as we said, reach 100 plus case study customer base. It's not the customer base that who just got in. Most of them, we have a case study with them. You can refer to case study section on Sockify.ai. So all of them have been speaking about Socify, and that's what we wanted to get it. Cyberscope integration, which we did into ESOF ecosystem, CyberSandia strengthen US revenue relevance. There, I think we've been backing, we're running behind with the timeline, but...Nevertheless, we got a executive director for that firm, CybersSandia, the operations has almost about to begin. We all have given the video on X platform of governor of the state you know, addressing about us and bringing the former Attorney General of that state on our parent company board. So that's a strengthening of the CyberSandia, which will begin the operations this year onwards. But it's aligned with our multi-engine cybersecurity platform.You know, strategy which will be adding us a recurring monetization layers, so that's as we as we are growing CyberSandia, we would be we are not much of committing about CyberSandia at the moment, but yes, definitely by 2030 Bold Vision it would add value to us and it will be additional multi-brand business as we're building multi-brand business. This will be part of our strategy. Prepare the company for the global credibility and capital market relevance. As we all seen, we've been...following the steps for US listing for Cyberscope, which we got approval in January from SEC for our 5 million IPO, which got delayed for certain reason, which we'll address in the next few slides and also when I interact with all of you during the questionnaires. So that's what exactly we'll mention about it. So management did not only make ambitious promise in 2025, but we also stand here today converting them to a measurable deliverables delivery of 2026. So we've been very proud. Whatever we have said, most of the things have been already delivered and some of them would be followed as we grow, as we move forward. So yeah, so revenue normalized, profitability outperformed. If we see 57.19 crore is our total income, which is higher than last year, we all spoke about this. H2 versus H2 growth, if you see last year, our H2 was 18 crore. This year, H2 is 27.8 crore, which is 53% higher than the previous H2. FY26 was not a revenue mispromise story. It was a transition year where TAC observed Web3 acquisition cost, phased a temporary crypto cycle shock, which we all see in the

crypto is down in Cyberscope. Business was mostly dependent on the crypto security business in the blockchain security. US government shut down this October till November, mid-November. From the 1st October and mid-November around 15th or 14th, the US government was shut down, which hampered a lot of business of ours. But still we delivered EBITDA with the impiled 40% benchmark of 2030 Bold Vision. Our objective was 40%, but we still overachieved that. That's what we've been referring to. So H1 was more like a partner. We will see in the next slide. H1 was more exceptional half year, two large partner led orders valued approximately $1,000,000, which we reported to all of the shareholders, lifted the H1 revenue. Excluding this exceptional component, H1 underlying revenue was approximately 20.4 crores and adding the partner business with the forthcoming partnership with Binance, Solana, and Polygon. So all of that added a partner business of approximately $1 million. And H2 normalized, but underlying base grew. H2 FY 2026 delivered approximately 27.8 crore against normalized H1 of 20.4 crores. H2 revenue rose by approximately 30% against H2 FY 2025 of 18 crore that grew 54%. So if you see the baseline of last H1 that was 20.4 crores, exceptional, excluding the exceptional partner revenue. So if we see that, we have grown 36%. It's not a story of a revenue miss H1 versus H2, but however, H2 is always slow for companies like us. because our 70% revenue, more than 70% revenue is in the Western countries like North America and Europe and UK. And November and December are very slow period in these geographies, but still we managed to get that growth in the full year and also H2 grew from the base revenue, right? So EBITDA protected, the promise EBITDA was 40%, which if we see, if in next slide, we see, you know, if we wanted. That's been covered. H2 versus last year, H2 versus the year is a 53% growth. But if you see in the next slide, if we were expecting the whole which we are getting a feedback from the investors, the H1 versus H2, even though in the next slide, if you see, even though if we wanted that kind of growth in the next slide. Can you go to the next slide, please? Yeah, and another one more. Just one more. Yeah, I'll come back to these slides later. Just one more thing. Yeah. One more, sorry, yeah, this one. So if you see, if, if, yeah, go back, sorry. If you, we were assuming a growth like H1, 130%, same as like H1, the revenue that reported is 27.8 crores. If accepted, you know, as same as like H1 growth, would have been 41.6 core for H2. You know, altogether, 71 crores. If we see in the next slide, altogether, 71.1 crore would have been the revenue as expected if the same growth was expected by the investors, which we've been getting the feedback. Then a beta as per the 2030 bold vision reference point was been 40%, right? Still would have been 28.4 crores. But here we did not compromise with the EBITDA and the PAT. Still, we are EBITDA is more than the expected you know, accepted revenue of 71 crore. So still we managed to get more EBITDA than they expected EBITDA. So this is not a miss of H2 which investors are trying to ask us from multiple platforms and the emails we got. There is still from the benchmark,

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approximately 2.35 crores has been higher. That's what we've been trying to convey to the investors. Now, if we go back to the slides, it's not the story, miss. We want to bring into the notice of investors. Just, yeah, yeah, this one. So the Cyberscope revenue still grew. Despite everything the crypto is down, the US government was shut down. There was no strategy coming out on the crypto. So still, we managed to move from, you know, from crypto security business of Cyberscope to scaling enterprise scale growth. So when we acquired the company, it was approximately 8 people. Today they are 28. So we are investing into technology. We are investing into enterprise version of the solution. That's where, despite that, the revenue still has grown in Cyberscope since our acquisition. So that's adding this would not immediately show us the results, but it is a strategic investment into Enterprise Web 3 and blockchain security capability, which we did in. H2. So therefore we invest our time and energy and our capital. So yeah, that's what all about H2. Yeah, can you go to next slide, Cindy, please? Yeah. So, FY 26 should not be read as a revenue miss. That's what we got in a couple of emails, and that's a story narrative being projected by, you know, bad elements, I would say, not the shareholders. We've been getting great emails from the shareholders, the large shareholders who have, you know, a fair number of shareholding in the company. We've been appreciated, but some of the bad elements been speaking, you know, about FY26 revenue. 88% growth is not a small number. Revenue PAT maintained is not a small number. EBITDA maintained is not a small achievement. Promise of 10,000 customer base delivered that it's not a small number. So we want to convey it to our shareholders. This should not be seen as if. And go to the next slide, Cindy, please. The other one, just one more, we'll come back to this one. Yeah, we should not be seen as just a normal routine IT company in India. We are a global cybersecurity company. 70 percent of revenue comes from global customer base, right? Especially largely the US, right? We are platform. cybersecurity platform company. We are not an IT company of a manpower to hire one more and you know deploy it to the client site. That's not our general business, right? If you see the the EBITDA of among the highest profitability companies in cybersecurity space globally.We are, we are on the top of the space at 53.8% of the EBITDA versus Qualys, Checkpoint, Fortinet, Palo Alto, or Zscaler, right? So, as we grow, definitely a beta would come down too, but we are maintaining our our segment with the global players. We are not or should not be read or seen as routine cybersecurity company. TAC InfoSec, if you see today, emerges as among the world's most profitable cybersecurity companies, right? So this is what we've been trying to tell to the investors and they understand this.Yes, cybersecurity is very new for Indian capital market. People hardly understand cybersecurity. Most of them compare cybersecurity with cybercrime. So it's a challenge, we understand. But as we grow, people would also grow along with it.That's what we are hoping for and that's what we are aiming for. And when we said that January is better than December

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and February is better than January and December is better than, sorry, March is better than Feb. We said it with the back with the numbers. We didn't just say it to. Just tell you guys, if you go back, Cindy, on the previous slide, one more slide. Yeah, so January, our client base was 6. Sorry, the clients we serve was 600. In February, it was 630. In March, it was 650. So we've been consistently growing. Quarter three is always down for all of similar companies like us. Don't compare it with any Indian stock or listed company to us. We are not in that segment. We are not interested to be in that segment at all. That has no consistency. That has no...you know, customer base with the great names. We work for Microsoft, we work for Google, we work for today, I want to address a couple of more things. We work for SAP, we work for Autodesk, right? So we have a...Customer base, we're getting as a vendor. It's A two-year job. I remember before 2020 2019 and before the COVID, we were working with a Fortune 10 Camry M Resource version. It took us 1 and 1/2 year to get on there.On their on their vendor platform right here, we work with Microsoft, SAP, you know, big names like name the company we work for, right? They use our solution, so must see that as a as a enterprise value, not not this, and we are totally inclined towards 2030 bold vision. We are not here for H1 to H2 or quarter to quarter. We are not here for that. But definitely that should be marked as a growth signal. If something is going wrong, we'll definitely address that. But if something is not wrong, why should I?address you guys, right? I'll let my efforts go back in operational excellence, in innovation, in culture building, in a growth strategy. If you talk to me, we last year when we were speaking on the same date, we were only operational in two countries, US and India. Today we are operational in seven countries. We have R&D center in Canada. We have a customer success team in Canada. We have building a Socify team in Canada. We launched 3 products in last year. We've been investing on innovation. We've been growing on a customer base. Nothing has been missed out.Right. So we have been very proud on what exactly we've been doing and what exactly we've been addressing to all of you. Three points I would like to figure out, I want to address here. Cindy, can you go to the next slide, please? Yeah, this all, I think you all have seen it multiple times on the platforms.Yep, can you go to next slides? A couple of? Yep, this one, so just one, one more, one more.Just one more. Yes. So I want to address a couple of things here to all of you, all the shareholders. I know Cyberscope is new for Indian capital market and as my intent is to definitely deliver best of the, you know, value to our shareholders. who have put in their money into the company. And they've been investing in tax security. They are not investing in, you know, in the industry. I know that because we are creating the industry in India. We've been the first Indian cyber security company went public. Before that, every cyber security company who started here have either gone out from the country or shut down their shop before. So it's us who thought of going public, even on a smaller SME platform on NSE. This was the leadership

call to take it. You know, if we do it, other people in a similar business would also do it, right? They would create value for shareholders along while growing. Think of it, we are operational in multi countries today. We have a 10,000 client base. And who are the customers? Microsoft, Google, Apple, Meta, all of them are customers, right? What we have raised so far is just...30 crores, even it's not $5 million, right, today in the dollar value. We just raised 30 crores in a capital raise since the history of the company, right? 30 plus, let's say, 45 lakh initially from Mr. Kedia in 2016, right? So since that, what? We have been building, delivering. All of that is happening because of the innovation and the cash flow, right? And we are leading and competing with what? Global players who have been funded with a billion of dollars, right? Who have enterprise value of more than multi-billion dollar, right? So we've been delivering everything. Right. We've been asked not to go public. That was, you know, people don't understand cybersecurity in India. We took a call, we went public, shareholders, investors, you know, given a huge participation to us. We were oversubscribed. over a billion dollar against that 30 crores. We've been oversubscribed. You guys have been trusting us like anything for last two years. Everything is great, right? So when we said we will get 3000 customer base, I don't think so much of the people have believed in that we delivered. Then we said we will have a 10,000 customer base. Nobody believed that, I'm sure. Still we delivered that. Then we said we'll go public with Cyberscope in the US. We are in the middle of the process. We are 90%, we were 100%, you know, cross with the journey. There are new rules which we got to hit back, which I'll address. So we are good with that. Then people started spreading wrong narratives about, oh, AI will impact our business, right? It might impact other cybersecurity companies. And I was very clear, we have given a clarification to all of the shareholders. There is no impact on AI on us. Today we see. we have anthropic as a customer and everybody was concerned about anthropic will kill our business, right? If anthropic could kill our business, why they are coming to our platform and using, you know, the premium plan of ESOF, right? So we, this is what we are, right? There is no impact of AI on us. Let me be very careful, practical and responsible here today. There is no impact of any war at the moment to us, right? I'm not seeing the impact in last two months. It's been happening from last two months. I've not seen impact of that. And I don't see any unreasonable numbers quoting to all of you. When we said January is better than December, Feb is better than January, and March is better than Feb, we said it for a reason, backed by numbers. We don't say anything which is not backed by data or numbers, right? And we are very promising. We are not. just an IT company. We are a global cybersecurity platform company and must be read and seen like that. Again, today, again, I'm repeating it again. When we said we'll go public in the US, we will do it. We are not over. If we got a hit back. The reason is January 9, we got a SEC approval, which is SEBI, and we filed the book with NASDAQ. And before, and all of you can go

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back and read, in December, there was a new rule, the 5 million IPO cannot happen after January 16. And that was applicable from January 16 or 17 on a particular date and that was because of the mistrade by Chinese companies there. It's a public information. It's not what I'm saying. This is not an internal information. We filed the book on 13th January. We were very hopeful that we will get through because we had filed with NASDAQ in October, brought to the SEC approval. We've been on time. We had best of the lawyers in the US, which is Winston, which is one of the best lawyer, one of the best merchant, the banking firm, one of the best auditor. The auditing firm of the Cyberscope was 9 decade old auditing firm, right? So we did best of us. Again, we when we we we got only two days for roadshow. January 9th, we got our SCC approval. We started the roadshow on January 11th and 13th January we filed the book with NASDAQ with $7 million when our raise was only five. We filed over a subscription of $2 million. But it didn't happen because they pushed us into the new rules. So then we spoke to the bankers. We had a great interest from the investors. And by the time we filed for another set of new rules on January 21st or January 22nd, We are still waiting for NASDAQ to respond. They have their own internal, you know, procedures. They are asking for more info because, you know, company at that stage raising a larger amount is a questionable for them, which are they are doing their due diligence and we are okay about it and we are not in rush. We are not stopping any innovation at Cyberscope. We are not stopping any expenditure of business of Cyberscope. We have a great cash flow coming in. Out of 57 crore of the total revenue, already more than 80% has been already received. We are not working for the government where, you know, the sales cycle is for one year, then again, the collection delivery cycle is one year, then payment cycle is another six to 12 months, three years gone on one client. That's not what we are building. We're building a platform business. That's what all about. If we have been impacted by AI, Anthropic would not have been our customer today. Flexibility, the other companies like AI companies would not have been our customer. Today in the world, out of 150 AI companies are using ESOF AppSec as a solution. And that's what exactly we built in 13 years, and that's what we are getting the credit today. But whatever we will build in this five years, from 2025 to 2030, It will give us fruits in by 2035 or maybe 2031 onwards. I don't know when it will come. But we are for the long term. We are not here for any short term game or any short term, you know, investor interest. We are here for long term and whoever is in linewith the long-term strategy of the company must stay, right? So we don't promise anything, but we deliver, right? What we promise, we have delivered everything possible, right? So things look great for us today if you are seeking any 27 guidance. I beg to not give any 27 guidance. Our results will speak. That's point number one. And we have already given a guidance of 2030 and we will incline towards a 2030 vision, not any yearly or...you know, quarterly goals alignment, you will see the results

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will speak itself, right? So let the results speak. Our intent is very clear, how we'll become multi-engine cybersecurity platform. We have ESOF as a platform, we have Socify now as a platform, we have a Cyberscope as a platform, we have a CyberSandia as a platform. We are bringing AI and automation. We have seen, we are launching great products, right? So today, where we used to spend 5 to 10 days on smart contract audit, that can happen in just 5 minutes on Cyberscopes AI, which we launched last week. So things have been great. We have been very proud of what we've been building and we will keep building that. And if there is any challenge, I will be the first person standing in front of you and tell you this is the problem and this is where we've been bad. And throughout the process of Cyberscope listing also, though we had a restriction to speak about it, still. It was our call as a management call to convey to our shareholders of Indian parent company where we stand, right? And we've been consistently been transparent. The other one, we've been very consistent about everything, right? So now the... The 2030 bridge, the plan is from 10,000 clients to 100 million ARR. This is the strategy which we are following. We have a customer success team in place. We have a Sockify team in place. We have ESOF team in place. Everything is in place. You've been seeing us on different platforms speaking about it.

What is the strategy is very simple, 10,000 customer base, retention to retain them, build a relationship with them as a distribution advantage we use, which no other cybersecurity company in a similar space has it, right? Becoming the 5th in the space of vulnerability management worldwide, just raising about 30 crore is not a small thing, right? And we have been very proud of our team and our innovation to get that done, right? So retention and recoveries are objective of 100 million ARR. Expansion with the core security.Ease of AppSec, AASA expansion, broader ease of adoption. You will see new product launch, which will be complementary. Some of them will be monetized, some of them will be not monetized, like Cyberscope. AI, which we launched, it will be not monetized at least another couple of quarters. We've been very clear about it. Compliance AR layer, Sockify AI, which we are Converting our client base and also new clients to Sockify.ai portfolio monetization. We there are a lot of customer who are buying bundles and you know different plans together with these off. So the long term story is not only customer acquisition now anymore.It is revenue depending across the, you know, cross-selling and up-selling of the different solution. So that's what we have been building and that's what we've been conveying on a time-to-time basis to all of you. And please be in line towards 2030 Bold Vision.

Nothing before that, nothing less than that. And whatever we have promised in the past will deliver. And we have delivered that. Just I know the US listing is behind the timeline. And that timeline was also.two years for any ordinary company. We acquired the company in February 2024. We filed the

F1 in August. We got a SEC approval in end of December, early January, right? So it's, we were through, right? So nobody can think of that happening in less than two years. I know we have committed that to be happen. I'm more eager than anybody else. I'm the largest shareholder in the company. So if anybody will impacted at the 1st place, if the company impacted, it's me, right, at the larger space. So we've been very, you know, consistent in transparency with the shareholders and we will remain with that. We are here for long-term value creation, which we would trying to do that. We can only deliver one thing, that's our promises. I cannot confirm and promise anything beyond that. Whatever we have promised, we will deliver that. That's. That's what we've been known for.