



January 25, 2026

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Ref: Takyon Networks Ltd (Scrip Code: 544471)

ISIN: INE14OX01013

Sub: Transcript of the Investor / Analyst Meet – Valueportal Investor-Company Connect.

Dear Sir

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the transcript of the virtual meet held on January 21, 2026, regarding Investor interaction titled “Valueportal Investor-Company Connect”, organized by Finportal Investments Private Limited.

The above information will also be made available on company’s website at <https://www.takyon.co.in/>

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

FOR TAKYON NETWORKS LTD

Priyanka Pathak
Company Secretary and Compliance Officer

Encl:- As above

TAKYON NETWORKS LIMITED

(Formerly known as TAKYON NETWORKS PRIVATE LIMITED)

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VALUEPORTAL

INVESTOR-COMPANY CONNECT

TRANSCRIPT

TAKYON NETWORKS LTD



21st January 2026



03:00 to 04:00 PM

SPEAKERS:

Mr. Manish Kumar Sharma

Chairman & Managing Director

Mr. Vivek Singh

Chief Financial Officer



LET'S CONNECT ►

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Finportal: Okay, we shall start. Good afternoon, ladies and gentlemen. On behalf of Finportal, I extend a warm welcome to you all for our first-ever Investor Company Connect virtual event, Value Portal, where capital meets business. So, our third company of the day is Takyon Networks Limited. Incorporated in 2010, Takyon Networks Limited is a pan-India IT solution provider, offering end-to-end services across IT infrastructure like, network security, data center, cloud and managed services. The company serves multiple sectors, including government, power utilities, railways, and enterprises, with marquee clients, such as Power Grid, NHPC, and HAL. Takyon executes project size with an average order of around 4 to 5 crore, and has handled projects up to 55 crores. So, with an order book of 56 crore and a strategic shift toward higher margin services and cybersecurity, the company is improving the revenue visibility and the margins. So, before we proceed with this call, please note that this call is being recorded. Some of the statements made during this call may be forward-looking and are based on the current assumptions, which involve risk and uncertainties. Actual results may differ. The company assumes no obligation to update this statement unless required by law. We encourage all the participants to consider these factors and avoid placing undue reliance on the forward-looking information. From the company's side, joining us on the call today is Mr. Manish Kumar Sharma, the Chairman and Managing Director, and Mr. Vivek Singh, the Chief Financial Officer. So, with that, I will now hand over the floor to the management team for their opening remarks. After the presentation, we will move on to the Q&A session. Participants who wish to ask a question may type them in the Q&A box from now onwards. Thank you, and over to you, Manish sir.

Mr. Manish Kumar Sharma: Yeah, thank you, Drishti. Thank you. And, good afternoon, everyone. Myself, Manish, I'm the managing director and co-founder of this company. With me, our CFO, Mr. Vivek Singh, is here, who will, definitely put a light on all the financial data, whatever is required. So, I'm having a few slides to show you, regarding our company growth, vision, and what we do, where we do. So, let's start, please. Just a sec. Just a minute Drishti. So, Takyon Networks Limited, basically, we call ourselves as a system integrator. We provide, end-to-end IT network infra, related to network establishment, cybersecurity, cloud services, managed solutions and audio-visual solutions, and, obviously, upcoming technologies in the field of AI and all. So, this is what we do, and we have our major presence across this North India, and as Drishti said in the opening statement, that yes, we are, present, presently doing so many projects pan-India, this is all, also. So, end-to-end service and solution-driven model. So, solution-driven means that we have a proactive approach. We go to the customer, we talk about their requirement, and then we design the solution, we test the solution with the products, and whatever is the services required for that outcome, and then we deliver it to the customer. Post that, also, that project comes under operation, maintenance, and then AMC contracts also, so we take accordingly. With 9-plus years, we are into this, solutions. We have more than, 500 employees, and, 100-plus crores revenue. We have a diversified client base. So, we work majorly in the government, but yes, apart from the government, we have corporate client also, and we are, willing, and we are doing, actually, that expansion in the enterprise segment also. So 28% of, CAGR from financial year 23 to 25. We have so many ISO accreditations. Along with that, we are CMMI Level 3 certified company. Debt has been reduced by 30% in this financial year and, we have this 400-plus clients and 1,000-plus projects completed till the date. So, as I said to you that we are into the IT infrastructure, whether it's LAN infrastructure, the wireless connectivity for the point-to-point and for the multi-point connectivity, indoor and outdoor Wi-Fi setup, like so many enterprise customers, education customers have here. Campus Wi-Fi network, so we do provide that, kind of solutions and services. Products, and for the same, we have a tie-up with world leaders like HP, Adobe, then Juniper, and so many other OEMs. Security and surveillance, yes, surveillance is the need of the hour, and since it runs on the IP framework, so we are fully providing this solution, along with the world leaders like Bosch is there, some STQC-certified OEMs are also there, CP Plus, Sparsh, and all. So, this is the security and surveillance portfolio. Then we have a tie-up with the Google and AWS for the cloud and managed services. So what we do, some of our clients take up the solution for their migration of data into the cloud. So accordingly, we take up the order from the customer, and then we share it with the Google or AWS kind of platform, and then we host it on their cloud. Network security, yes. Network security is a very, broad field, and nowadays, it is a booming, I mean, in terms of the visibility of the business. In... across every industry, they need their security in terms of a network. So here in, just I have mentioned that we have solutions for the next generation firewalls, advanced threat protection, endpoint security, distributed denial of services. So these are the part of this network security. Then, we have audio-visual collaboration also. Last year also, we did some projects, in the... some educational customers, like IIT, wherein we have provided the boardroom solutions for the IP telephony solutions, virtual classroom solutions. In fact, in the last 3 years, if I say that, near about more than 200 classrooms we have set up across the Uttar Pradesh only for the smart class solution. And, then, obviously, audio setup for the meeting and conference, that comes as a part of the boardroom solutions. And, one thing also, that we are into the video conferencing. So, we have a tie-up with the Polycom and Logitech for their video conferencing solutions. And,

one of the major customers which we have served over the last, 5 years in this Uttar Pradesh is the court and jail. This is the e-court project that we have done near about 5 to 6 years back, and still it is under our, operation and maintenance. For that, we have connected the... every jail to the court for the hearing purpose and all; so that, prisoners need not to move to... go to court premises. They can, have their hearing and, proceedings on the video conferencing. So, as I said to you that we are majorly present in North and Northeast part of this, country. So, here are some states which I have mentioned wherein we are doing, projects like Uttar Pradesh, Bihar, Madhya Pradesh, Chattisgarh, Delhi, obviously, we have an office, dedicated office, and our director of sales, sits in that office only. Then, Assam, Himachal, Haryana, and Punjab. So these are the states wherein our sales team is proactively handling the clients, they are taking up the projects, and sometimes we get the pan-India order also, wherein customer have, their office locations or some layer of establishment across the India. So, we do provide that project also. So, this is a basic, story that, from where we have started. And, so it's year 2015, wherein we have, called ourselves as a private limited company, and then in 2018-19, in just 3 years, we have, reached to 35 crores of revenue. Then, 2021, another year, which I would like to highlight that we have touched 50 crores of revenue. In, if I see that 2015 to 2021, in 6 years, we have touched around 50 crores. And in this, year, only, we have, you know, acquired so many good customers, like NIC, BSNL, we got a panel with the BSNL for their, end-to-end services, Pan-India. So, this is the story for 2021. And then in 2022, we have secured one good contract for the cybersecurity from the NIC Hyderabad with the Palo Alto, and Palo Alto has recognized us as a cybersecurity Partner of the Year. So, it is the story in 2022. Now, in 2023, we got the CMMI Level 3 certification, which in turn shows us our operations efficiency and our commitment for the better project handling and monitoring. And, in 2024, we got converted ourselves into Takyon Networks Limited, and post that, we started working on this IPO platform, and then in this year itself, we got listed with BSE. So, this is all about our story. This is a brief of our management team. So, with me, co-founder Neeraj is here, and then our director sales, Nikhil Laxman Buran, is there, who is having 21 plus year of experience and, basically, he is having a very strong footprint in the OEMs, like Cisco, HP, Wipro, wherein he has served so many, years, with these companies. Paresh Goel is, executive director, and he's actually taking care of our digital transformation projects related to customized softwares. And under his leadership, we have delivered one good project in Bihar that is Bihar Fire Services and wherein we have developed a kind of ERP for them, and this project was worth of, around 15 crores. And, two independent directors we have, Swati and Ashwini Jaiswal. So, as I said to you that, we have so many diversified clients, also, apart from the government, we are into the manufacturing, IT&TES, energy, like PGCIL, NTPC. And, obviously, government is there, public sector enterprise is there, education, obviously, IIT Kanpur, IIT Rourkee is our customer. Apart from that, Triple IT Lucknow is our customer. Railways, we have served so many divisions, like NER, NR, now Western Railway Gujarat is also., last year we did one surveillance project in Ahmedabad. BFSI, we have, little footprints, but yes, we have some, customers, like Uttakarsh Bank, we did some corporate bank also. And, then we have, some clients from defense also. This, last year we did one project with Eastern Command, wherein we have, that project has been taken up with the, in consortium with the BSNL, wherein we have, you know, established there, VSAT communication, along with some security equipment. And then enterprise and corporate, so we have clients like Accenture, Bharti Airtel, then Max New York, Life, and, some... I mean, just to name a few, I mean, yes, we are representing that enterprise base also. Hospitality, yes, some of the hotels, like, Taj Lucknow, Renssa, wherein we have, I mean, last to last year, we have done some projects related to the Wi-Fi and all. Health, obviously, so many, I mean, large, hospitals, like King George Medical University, Lucknow, which is our, customer. AIIMS Guwahati, wherein we have established, their, entire IT setup with, and, we got that order from the NCC India. NCC has established the AIIMS Guwahati, and the IT part, they have given to us. And in the same line, they have given us a project for the AIIMS BB Nagar also. So, this is all about, this. Telco, I have named over the BSNL and Bharti Airtel. Apart from that, we have done one project in Bihar with the Jio also. These are the few names wherein we have tie-ups, like Adobe is there, HP is there, Dell is there, Hitachi for their server storage portfolio. We have Endpoint Security. Tie-up with... Trend Micro, and then also there, Nokia is, apart from their mobile phone segment, they have a very good portfolio in their routing segment. So they do provide the routers for the ISPs. So, for that, purpose, we have taken off one project with the PGCIL last year, and the whole project value was 20 crores. It is on the entire Nokia platform. So, Radware is one of the Israeli companies. They are having a very good security product, so we have supplied this Radware DDoS appliances to the NIC Hyderabad. Obviously, Ruckus is there. Ruckus is very strong in wireless segment. They have their portfolio for the wireless switching, wireless network, and D-link is also there, Commscope is there. So these are a few OEMs wherein we are doing... Google Cloud is there. Yes, I already mentioned that we are doing the cloud services with the Google. Some, some of the flagship projects related to the different verticals, like security we did with the NIC in NC Delhi, that I have mentioned it, here also. Then, it is one of the educational customers, the Deen Dayal Upadhyay Gorakhpur University, wherein we have, established their IT infrastructure. Complete supply and commissioning of that project. Now, Western

Railway Ahmedabad, wherein we have done surveillance and security project, C-DOT, we have given them a security solution and HAL, apart from this CCTV, I have mentioned here, CCTV project, but the entire IT network is with us for the HAL Kanpur, Lucknow, and Korba. There are 3 major establishments in the UP itself. And then, yes, we did one big project in MPGENCO that is Madhya Pradesh Power Generation Company, based out in Jabalpur. They had 19 plants across the Madhya Pradesh, wherein we have provided entire security solutions, LAN solutions, and even their data center part, along with the Accenture. So, this is some of the customers wherein we have ongoing, projects, like PGCIL, NHPC, Raj Bahvan, Hindustan Aeronautics, and then, yes, obviously, BSNL have so many projects. With us, and some of the contracts are running for, like, 5 years, and they are getting it renewed time to time. What are the strategic advantages we have? So, yes, as I said to you, that we always take a proactive approach with our customers, and over the period of the time, we have established our reputation among them very strongly that, now, they call themselves that, yes, we need this, we need that, we have this problem in the networks, we wanted to upgrade the network. So our sales team and pre-sales team work on that project, and with our strong OEM relationship, we stitch the solutions, and based on your procurement policy, they give us our order. So, accordingly, we deliver the products and solutions. This is, second strong advantage we have, that is, asset-light and scalable business model. So, we don't keep any inventory with us. It's all back-to-back model. Suppose a customer is having a requirement of their network security, then they actually place the order with us, and then we, accordingly, we place the order with the OEM. And 3 to 4 weeks is generally the lead time which OEM takes to deliver the product. And then, in the due course of time, based on the nature of the project. We deliver and implement it with the customer end. So, this is a quite asset-light and scalable business model. We don't keep, in general, any inventory. Yes, definitely we have some support stock with us to provide the on-time services or support to our customers. And third is the diversified client base. As I said to you, that, we are, present in different verticals, whether it's government, whether it's enterprise, like PSUs, like NTPC, HAL, and, defense, education sector. So, this is the diversified client base we have. That gives us an advantage, you know, to carry out the... exactly what we have thought of the numbers, in terms of the sales. So, if suppose, one client is going slide down, so we cover up with the other segment. So, this is the benefit we have, for this diversified client base. So, this is a P&L statement for the last financial years, and H1 also we have covered... covered here. So, Vivekji, I... I... I would appreciate if you take this slide.

Mr. Vivek Singh: Yeah, sure. Thank you. Thank you, Manishji. Good afternoon to everyone. So, this is our profit and loss for financial year of 24-25 and H1FY26. So, as you can see, we have, the numbers were quite similar in 24-25, but, due to our operational efficiency, we, did, slight better on margins. Our PAT was 6.72 in 25, and in H1FY26, it is 7.57. So, we have reduced our cost on interest, our, manpower cost has also reduced. And, yes, our mix of services has increased, that's why our margins are increasing. Next slide. So, this is our H1FY26 balance sheet. As you can see, we have reduced our borrowings. We have reduced our trade payables a lot from the... with the issued receipts, and trade receivables are quite high on balance sheet date, but that's the nature of our business, that, first, 3 quarters businesses are slow, and last quarter, maximum billings are done. So, till H1FY26, we did 42 crores. Last year, it was 41, so kind of 5% increase. And, till date, not exact numbers, but we are close to 54 crores, and we are expecting another, 60 crores of billing, 60-65 crores of billing in Feb and March. So this is... these are our highlights, like I mentioned, EBITDA & PAT margins improved, borrowings reduced, H1 billing remained stable, and total order book as on, 30th September is 56.25. And, we have also received, 9.5 process orders in the... in the current quarter. Like, in, October, November, December quarter, then, for future outlook and plans, the... We expect what we are saying, that we will be... Doing around 10-15% of increase in the revenue, and that margin would be slightly better also. And our strategic focus areas, as mentioned by Manishji, are, we are focusing on cybersecurity, and, towards corporate clients, and reducing dependency on government sector, where the payments are, largely delayed. And, we are, fully capable of doing great numbers. And, so, long-term direction, I... I don't want to put any numbers, but yes, we would, going next... next to next year, we would be doubling what we have achieved in last year. Thank you.

Mr. Manish Kumar Sharma: Okay, thank you, Vivekji. So this is what we have to share with all of you, and we would love to hear some questions. And, and answer accordingly. So, Drishti, I'm done with, this presentation. Please carry forward.

Finportal: Yes, thank you, sir, for the insightful remarks. Now we will begin the Q&A. So, we have received a few questions in the Q&A box, so I will read it out one by one.

So, the first question is, over the last 2 years, the company's top line has remained around the 100 crore range, so could you help us understand the key bottlenecks that have constrained the growth so far, and what initiatives the management, gave the management confidence to break this band and scale to a much higher top line?

Mr. Manish Kumar Sharma: So, Drishti, for this, I have a few facts which I would like to share. First thing is that there is a huge potential in the IT field, what we are doing and what we can do. And yes, as I said to you, that we are, right now, we are doing business in this North and Northeast states, and we have started 2 years back, our... 2-3 years back, our Delhi office also, keeping this fact that we will diversify into the enterprise and corporate clients, and we are doing that. Then, for the last 2 years, we are doing these 100 crores of business, and obviously, every business needs fuel in terms of the capital, right? So, to grow from there, we decided to go in, public and, raise some funds so that we can do some better, numbers. So, this is, there are two basic funda here. One is that capital, and then, obviously, with that help of the capital, we can grow. I mean, in next 3 years, I can say that the numbers can multiply, can multiply exponentially. But yes, obviously, it would take some time. I mean, 6 to 8 months down the line, we need to... come in terms of the numbers.

Finportal: Okay, and the next question is, could you share the broad revenue split between the government and the private sector in the current top line?

Mr. Manish Kumar Sharma: in the correct top line means, what we did in H1.

Finportal: Yes.

Mr. Manish Kumar Sharma: Okay. Vivekji, can you please answer this?

Mr. Vivek Singh: Yes, so, it would be around, 40% would be, your, corporate clients? And. So, corporate and government, you were asking, or...

Finportal: Yes.

Mr. Vivek Singh: So, yes, 30... sorry, 30-35% would be corporate, and the rest would be government.

Finportal: Okay, and additionally, where does the current order book stand as of now, and how it is bifurcated between the government and non-government projects?

Mr. Vivek Singh: Okay so, Order book was, yeah, 56 crores, plus, we have built out of that around 10-11 crores, and we have, got 8-9 crores more orders, so order book is more or less 54 crores as of now. So, major, orders are with government, if I include NCC. And, if NCC would be considered private, then it would be, 70-30. 70 would be government, and 30 would be... private.

Finportal: Okay, and also at a broad level, how does the operating margin differ between the government and the non-government projects?

Mr. Vivek Singh: So, yes, government gives us better margins. And enterprise segment, the margins are, lesser. So, government, business, we expect margins close to 20%, while in, Enterprise business, the margins are around 12-14%.

Finportal: Okay? And over the medium term, what mix between the government and private projects would management ideally like to maintain? What would be the split for the government and the private projects?

Mr. Manish Kumar Sharma: So, Drishti, as I said to you, that we have a very strong focus to diversify this business between the government and enterprise. So, exactly the numbers, I can't, I mean, tell you that... where it would go, but definitely we have perspective that ideally, it should, for the financial year 26-27, it should come in between 40%, 35% to 40% business from the enterprise customer, and rest of the government customers.

Finportal: Okay. And the next question is, what are the top two solutions driving the highest traction today? What is their revenue contribution and margin profile, and which solutions are expected to see the strongest growth going forward?

Mr. Manish Kumar Sharma: So, obviously, if I have to say, then it's cybersecurity. Wherein we have, I mean, the demand is very high, and it's a... there are so many niche products in that segment, which gives us a better margin, better solution. But yes, obviously, post this, I mean, IPO, where we... when we have decided to penetrate in the cybersecurity segment, then obviously then it is taking some time, because, even client don't know what they have to do in terms of the cybersecurity. So they have to tell them that, yes, you need this also, you need this also. It's not like putting up a simple antivirus. Right now, there are so many solutions come in terms of the cybersecurity. So, to transform that requirement into the numbers would take some time. 6 to 8 months time, we need to get into the cybersecurity.

Finportal: Okay. Can you share the top 5 clients and top 5 product services in terms of revenue?

Mr. Manish Kumar Sharma: 5 clients, for this financial year, what, what we have, already did. Okay, so, behalf, Bihar, I mean, Beltron. Beltron is there, where, with whom we have, we did, B-SWAN project. B-swan order was of, nearing 20-25 crores. This is the one customer, then we have NCC. Wherein we did around, 10 to 12 crores. Then we have, BGCL, 25 crores, 20-25 crores. And, then we have, DDU Gorakhpur, wherein, we are doing good business. And, obviously, some, recurring customers with BSNL, and then, last, I mean, till September, we did, project with the Bharti Airtel also. One of the recurring projects that we were doing, for the last 5 years, we, we did that, till September. So this is what we customers have.

Finportal: Okay. Can the DPDP Act create revenue opportunities for Takyon? If so, how?

Mr. Manish Kumar Sharma: Yes. So, DPDP Act, actually, last week also, we are, we are getting engaged with the Bihar government itself. They are taking up this act, very fast. They... we did some presentation with the Varonis, which is a world leader in the DPDP solutions. With the Bihar government. So, we are looking at that, I mean, it's also very new. The government also don't know, the end customer don't know that, how they would implement this act into the IT network. So, the discussions is going on, and, it would definitely, bring us a good revenue in, financial... next financial year, 26-27.

Finportal: Okay, and what kind of operating margin range would be considered as a sustainable over the medium term?

Mr. Manish Kumar Sharma: Operating margin.

Finportal: Yeah.

Mr. Vivek Singh: That means...

Mr. Manish Kumar Sharma: Yeah, Vivekji, please.

Mr. Vivek Singh: Operating margins means EBITDA, right?

Finportal: Yeah.

Mr. Vivek Singh: Okay, so, our EBITDA is close to 10%, 10%+, so, we are expecting it to grow. So, we are doing good at 10-11% of EBITDA margins, and so, we are reducing, our borrowing, so PAT margins would be better. But our ideal situation would be that we would, 15% EBITDA margins is what we are looking medium term to achieve. So, on the same scale, on the same, kind of, human... human resources we have, we want to increase our numbers for that, or with the margins out. Close to 15% across. So 15% is what we are looking at in the next couple of years.

Finportal: Okay. And, one investor is asking, like, what is the meaning and reason behind choosing the name Takyon?

Mr. Vivek Singh: That money's your time.

Mr. Manish Kumar Sharma: Oh, ugh. There's nothing more specific, but yes, it's a... there is a word, that is a French word, that is T-A-C-H-Y-O-N. So, that is the fastest particle. In physics, we use it as fastest particle. So, from there, we took that word and, instead of, CH, we incorporated K. So, it becomes T-A-K-Y-O-N, Takyon.

Finportal: Okay. So, as the corporate sector focus will increase with time, how we will see its impact on Takyon financial and when?

Mr. Manish Kumar Sharma: Come again, please.

Finportal: If the corporate sector focus will increase with time, how will we see its impact on Takyon financials?

Mr. Manish Kumar Sharma: Okay, so... The impact would come, basically, on diversification in terms of that our dependency would be lesser on government. Right? So, diversification, it will not, make any impact on, margins. As I said to you that margins are corporates, we... we work around 12 to 14%, but in government, we get the good margins. But yes, the government cycle is high, payment cycle is high. So, I don't see any, margins impact on the... increasing the, corporate...

Mr. Vivek Singh: cash flows would be better, yeah.

Mr. Manish Kumar Sharma: would be better, yeah.

Finportal: Okay. So, could you also share the expected execution timeline for the current order book of 54 crore, and how much this is likely to be executed over the next 12 months?

Mr. Manish Kumar Sharma: No, so, this order book is expected that we are going to bill it in March itself. Okay. February and March, we have a target. Obviously, sometimes, some projects get delayed, due to the XYZ factor, but yes, we try...

Mr. Vivek Singh: 90% of this would be billed, yeah. At least 90% of this would be billed. Yes, and, we are, Manishji will tell me, we are working, we are, really, kind of... Upper hand on in some projects which are coming up and, would be.

Mr. Manish Kumar Sharma: Yes, I cannot reveal the name, but yes.

Mr. Vivek Singh: We can't reveal the name for confidentiality purposes, but in March, we are.

Mr. Manish Kumar Sharma: He's about to sign and we'll try to get it to you.

Mr. Vivek Singh: Yes, we are expecting good orders, so...

Finportal: Okay and what is the plan for expansion into states like Maharashtra, Karnataka, where government expenditure, IT, and financial companies are more prevalent? Do you have any upcoming tie-ups in this state?

Mr. Manish Kumar Sharma: See, if we will expand in the Maharashtra or any other southern states, like Karnataka or something like that, then we would be diversifying our client base, right? Like Maharashtra, we would be eyeing towards BFSI. Not particular with the government segment. BFSI, there is a huge potential. So, we would love to penetrate in the Maharashtra, but keeping, BFSI in our eye.

Finportal: Okay, and any other specific strategy or plan to increase the footprints in the other states?

Mr. Manish Kumar Sharma: In other states, as I said to you, that yes, we are omnipresent in North and Northeast, so there is a huge potential in these states only. But, yes, if I have to expand in Maharashtra and Karnataka, then in

Karnataka, I would go with the IDS customers, corporate customers. And then, in Maharashtra, definitely Bombay is a hub, and then we would go with the BFSI clients, with the expansion policy. And it is in our mind that, yes, very first, we would take up this BFSI segment in next financial years.

Finportal: Okay. Yes. So, and what has been the bifurcation of the revenue among different segments, like, different business vertical?

Mr. Manish Kumar Sharma: Yeah, so bifurcation in the different verticals, okay?

Mr. Vivek Singh: So, in government, close to 40% businesses with public administration. Public administration, may, we can include prison, RTO, Treasury.

Mr. Manish Kumar Sharma: In the state government, huh?

Mr. Vivek Singh: Even in Bihar, the Bishwan project is kind of public administration only. So, 40% of our business is in public administration and then we have, defense sector, where HAL is contributing good. around 5-7%, then we have, this, energy sector, where NTPC and PGCI are contributing around 20-25%, and has contributed 20-25% in last year. And, then there are many, like, health is there, education is there, education is also doing good. We are getting repeat orders from the customers, like Triple IT Lucknow, Triple IT Allahabad, IIT Kanpur, and other, government colleges and universities. So, these are major sectors. IT&ITes is also there, but the contribution-wise, yes, energy, public administration, defense, these are doing good.

Finportal: Okay. Is there any ballpark number you would like to give as a range for FY27 revenue and PAT guidance?

Mr. Manish Kumar Sharma: FY26-27?

Finportal: Yeah.

Mr. Manish Kumar Sharma: So, PAT would be better, obviously, in the next financial year, PAT would be better. And, as Vivek said, that EBITDA is also... we are looking at around 14-15% in coming financial years. So that's why I, specifically highlighted that financial year 26-27. Means, these numbers would get reflected in financial year 26-27. So, PAT is around then, and yes, numbers, we would be growing around 25-30% in revenue.

Finportal: Okay. So, one investor is asking, like, please correct his understanding if, like, the government projects generally roughly... generate roughly around 18-20% margins, and non-government projects are around 12-14% margins, and the current revenue makes it 65% government and 35% non-government. Then the blended operating margin should be higher than the reported 10-11%. Could you help us understand where the gap is, like, whether due to overheads, execution-related costs, one-off, or any other factors?

Mr. Manish Kumar Sharma: No, it is very right that it is the... always there is a contingency in the projects, right? So always 1-2% of the contingency comes in the project. So, that's the obvious nature, right? We conceive the project with XYZ factors, and due to the delivery issues, due to the... even the demography contributes a lot, and due to the labor shortage, or something like that, anything happens, so that contingency is there. And even in the project, sometimes what happens if it is a hundred of items are there, like NCC if I talk about the project which we are doing currently in the AIIMS BB Nagar. So, that project is, going on for the last 2 years. Okay, we are doing the billings. But yes, in the 2 years, suppose some price fluctuation is there. So, obviously, that customer absorb accordingly. But, obviously, it impacts. It impacts. So, that contingency is there, 1-2%, not more than that.

Finportal: Okay, so the next question is, like, how many new clients do Takyon onboard approximately in a year?

Mr. Manish Kumar Sharma: Yeah, so, new clients, yes, suppose if I'm talking about the health. So, right now we are doing, two AIIMS, right? AIIMS Hyderabad and AIIMS Guwahati. That is our existing client. So, suppose, we, we get the opportunity in AIIMS Gorakhpur, in AIIMS Delhi, then these are the two new clients, because we are already, present

there, present in that vertical. So this is how we come, and that gives us a reference also, right? Suppose AIIMS Guwahati, IT manager, is there, now he got shifted to the AIIMS Delhi, and then he, tell us that, Manishji, we need to implement this, this is in AIMS Delhi. What solution you have. So, accordingly, we, do that. I mean, if I talk about the defense, so yes, Eastern Command, we did it, this is a single project that we did in defense. But yes, right now, we are flooded with the inquiry. From the Sena Bhavan, from the Bangalore itself, from the Eastern Command, from the Central Command. So, they're asking us that same kind of project we need to do in Jaipur also, we need to do in Bangalore also. So, this is how we take up, and obviously, our sales team is present in every vertical, they explore the requirements, they get the... and even we get the... so many inquiries from the OEM itself. Right? Whether it's HP, Dell, or the other Palo Alto, other cybersecurity OEMs, they get the direct inquiry, and they need the partners. So they, they call us that, Manishji, in your particular, area of operation, this customer is changing us. So kindly address this. So this is how we onboard.

Finportal: Okay, and apart from the geographic expansion, in the medium term, what are the key growth levers driving the expected exponential growth?

Mr. Manish Kumar Sharma: So, that is, again, cybersecurity is the one field wherein we are looking up from the growth perspective. And yes, you have asked about the DPDP Act, this is one area. And then, last, I mean, in just last 15-20 days, we are exploring some AI opportunities also. Artificial intelligence labs, establishments are coming up in government, in government educational institutes, research institutes, so we are looking at that perspective.

Finportal: Okay. And do you plan to increase the staff in FY27? Like, how much? What is your current headcount, and do you plan to add more management-level professionals?

Mr. Manish Kumar Sharma: Yes, definitely. Without the professionals, you can't grow. Definitely, we have a plan, but yes, at the same time, we would see that, what is our projection, and where we can go in financial year, 26-27. Based on that, we would definitely hire some professionals, specifically with the field like cybersecurity.

Finportal: Okay. And if 10 new clients are added to Takyon, what number of them are likely to return for their additional services?

Mr. Manish Kumar Sharma: If 10 clients are, included... Added.

Finportal: So, what number of them are likely to return for additional services as well?

Mr. Vivek Singh: return.

Finportal: Yeah.

Mr. Manish Kumar Sharma: So, services... see, every client which is getting on boarded with us. Have some portion of services, because this is where we add values, right, to the project. Suppose a customer get on boarded with us for the supply installation, commissioning of their cybersecurity products. So, for... suppose... and that is, for 3 years of warranty and support. So, what they do, they also club that operation and maintenance part also. So that customer itself comes with the services portion. So this is how we get the services. And post-implementation or post-warranty period over, then we get the AMC contracts, in terms of services. So this is how services comes in.

Finportal: Okay, fine. So, sir, we are all done with the questions, so I would request you to give the closing remarks now.

Mr. Manish Kumar Sharma: So, closing remarks, thank you, investors, for hearing us. And, so many questions, give us a confidence also that, yes, we can answer your queries, you can... we can go ahead with the numbers, and what perspective you are looking at. So, we will accordingly strategize our future, you know, footprints and, our, go-to-market strategies. That where we should, enhance. So, this is all from my side, and thank you, thank you, Drishti.

Finportal: Yeah, so on behalf of Vin Portal Investment, I would like to express our gratitude to Mr. Manish Kumar Sharma and the entire team at Takyon Networks for taking the time to join us and provide such detailed responses to the questions. We also appreciate all the participants for their engagement. If any questions remain unanswered, please feel free to reach out to us at your respective contacts, so you may disconnect with that now. Thank you.

Mr. Manish Kumar Sharma: Thank you.

Mr. Vivek Singh: Thank you, thank you, Drishti.