

Tracxn Technologies Limited

12th Annual General Meeting

September 26th, 2024 at 5:00 PM IST

Management:

Neha Singh, Chairperson and Managing Director

Abhishek Goyal, Vice Chairman and Executive Director

Prashant Chandra, Chief Financial Officer

Surabhi Pasari, Company Secretary and Compliance Officer

Sailesh Ganesh, Vice President

Surabhi Pasari:

Good evening everyone.

I, Surabhi Pasari, Company Secretary and Compliance Officer of Tracxn Technologies Limited, welcome all the members, Directors of the company, auditors and other attendees, to the 12th Annual General Meeting of your company.

This AGM is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

Members are requested to use the internet with a good speed for a better experience and to avoid any disturbance during the AGM.

All the participants joining this AGM have been placed on mute by default to avoid any background disturbances. Participants may kindly note that this AGM is being recorded.

During the meeting, if you face any technical issues you may kindly call the helpline number of NSDL or CDSL as mentioned in the notice of the AGM and also available on the banner displayed on your screens.

Neha Singh, Chairperson and Managing Director of your company, will chair the proceedings of this meeting.

I now request Neha to commence the proceedings of the meeting and call the meeting in order.

Neha Singh:

Thank you Surabhi.

Good evening to all our shareholders, our board members, my colleagues at Tracxn, the auditors, scrutinizers and others who have joined us today.

It's my pleasure and privilege to welcome you all to the 12th Annual General Meeting of Tracxn. I hope all of you are doing well.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA, and Section 103 of the Companies Act, 2013.

The requisite quorum being met, I call this meeting to order.

Following members of the board of directors are present in this meeting

- Abhishek Goyal, Co-founder, Vice Chairman and Executive director of the Company
- Rohit Jain, Independent Director & Chairperson of the Audit Committee
- Brij Bhushan, Independent Director & Chairperson of the Shareholders' Relationship Committee
- Brij is also representing the Nomination and Remuneration Committee

The other 2 directors are unable to attend due to other commitments.

Apart from the Board members, we have Prashant Chandra, our Chief Financial Officer and Surabhi Pasari, the Company Secretary and Compliance Officer.

We also have the presence of representatives from

- PWC - the statutory auditors of the Company
- BMP & Company LLP., Company Secretaries - the secretarial auditors of the Company
- And Mr. Mannish Ghia, Partner at Manish Ghia & Associates as the scrutinizer for this AGM.

Kindly note - e-voting facilities have been provided as per the applicable provisions of law.

Surabhi will now explain the arrangements made for the Members at this AGM, including the details for e-voting.

Surabhi Pasari:

Thank You Neha.

Dear Members,

As this AGM is being conducted via Video Conference, the deemed venue for this meeting is the Registered Office of the Company, at L-248, 2nd Floor, 17th Cross, Sector 6, HSR Layout, Bengaluru, Karnataka, 560102.

In line with the MCA Circulars read with the SEBI Circulars, the AGM notice, and the Annual Report of the Company for the Financial Year 2023-24, which inter alia contains Directors' Report, the Corporate Governance Report, the Management Discussion and Analysis Report, the Auditor's Report, and the Audited Financial Statements along with relevant notes were sent by email, to those Members whose email addresses were registered with the Company or Depositories and to all other participants so entitled.

Please note that since the AGM is being held electronically where physical attendance of the members has been dispensed with, the facility to appoint a proxy to attend and cast vote on behalf of the members is not made available for this AGM and therefore, the Proxy Form and Attendance Slip were not annexed to the Notice of the AGM.

The AGM Notice and Annual Report are also available on the Company's website, on the websites of NSE and BSE, and on the website of NSDL.

The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the directors are interested, and a certificate from BMP & Co. LLP, Secretarial Auditors in terms of Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available for inspection on NSDL's e-voting platform.

Pursuant to the provisions of Section 108 and other applicable provisions of the Companies Act read with Rules made thereunder and Regulation 44 of the SEBI

Listing Regulations, the Company had provided remote e-voting facility to its Members on NSDL's e-voting platform.

The e-voting was kept open from 9 am on Monday, 23rd September 2024 to 5pm on Wednesday, 25th September 2024.

Members of the Company holding Equity Shares, as on the cut-off date Thursday, 19th September 2024, were allowed to cast their vote electronically.

Members who are present in this AGM and have not voted yet can cast their vote through the e-voting system available on the voting page of NSDL at any point during the AGM. The e-voting facility will continue to remain open for an additional 15 minutes after the conclusion of the AGM.

Further, since the AGM is being held through VC and the resolutions mentioned in the notice convening the AGM have already been put to vote through remote e-voting and the facility of e-voting being also available during the AGM, there is no requirement of proposing or seconding the resolutions.

The voting results will be announced within two working days of the conclusion of the AGM by intimating the Stock exchanges and the results will also be available on the website of the Company and NSDL.

The Board of Directors have appointed Mr. Mannish L Ghia, Partner at Manish Ghia & Associates, as Scrutinizer for scrutinizing the voting process at the AGM.

I now request. Neha Singh, to kindly address the members.

Neha Singh:

Thanks a lot Surabhi..

Dear Shareholders,

It gives me great pleasure, once again, addressing you all at the 12th Annual General Meeting of Tracxn Technologies. We very much appreciate your support, and I would like to thank you all taking out time from your busy schedules to join us today.

We will be sharing a presentation to take you through the key highlights of the year.

Hopefully you are able to see my screen now.

Tracxn as you may be aware is a Data & Software platform for the Private Markets. If you look at the public markets, it has created multiple large companies, many of which are sizable companies. Now that the Private markets is becoming large & important, this has become sizeable asset class, it will also create platforms like these. And, we are building a global platform in this space.

Our vision is to build a large iconic global data platform out of India. We build our technology, infrastructure and data from India, enjoying the make-in-India cost structure, while selling to a global customer base.

Our Customers include venture capital funds, private equity funds, investment banks as well as M&A & Innovation Teams of large Fortune 500 corporations. Also it is a global platform so nearly 66% of our revenue is international.

Today, we are one of the leading global private market intelligence platforms. In terms of numbers - we track over 3.0 million companies globally .Our customer segment is also global. So as I mentioned 66% of our revenue is international and we have customers in over 50+ countries .Like a typical financial data platform, our pricing is subscription based with user-based pricing tiers. One interesting aspect that you can see in our numbers is our high operating leverage. What that means is that for instance if we have the data to serve about 1000 customers, for us to incrementally add another 1000 customers, is very limited cost

right because we have high gross margin business. For the same reason - if you look at last 2 years, our revenue grew at nearly 24% CAGR but the cost has only grown at 9% which is why there has been a margin expansion happening on a continuous basis

In our journey as a private company, we were fortunate to get the backing of investors like Elevation, Accel, Sequoia Capital and very marquee angel investors like Mr. Ratan Tata, Mr. Nandan Nilekani, founders of Flipkart Sachin and Binny Bansal, founder Delhivery Sahil Barua, founder of freshworks Girish among others.

Today, we are in the 12th year of the company's journey. In terms of the company's history. We started in 2012 .Subsequently we have been expanding the platform and the global footprint that we work with .And we got listed on Oct 20, 2022 on NSE and BSE.

We have a fairly comprehensive private market intelligence platform that span across data and workflow software. Investors & Corporates use it for their daily workflow including deal sourcing, diligence, tracking emerging trends and more. And we add millions of data points to our coverage as well as launch new modules on a continuous basis.

Lets touch upon the market, we continue to be very excited about the large and growing market that we operate in. So if you look at the parallel public market data companies, just the top few companies generate a revenue of more than 35 Billion Dollars annually and these are highly cash rich, profitable companies.

Today, Limited Partners or LPs allocation to the private markets have become sizeable, accounting anywhere between 10 to 15% of their overall asset allocation. Due to this, the private market AUM has crossed 9 Trillion Dollars globally. We believe, this market will also create large platforms like it has created for public market equivalent and we feel this is a large space for us to play in.

This market is also large in terms of number of addressable organizations so this number is in excess of 100,000 organizations globally, across venture capital funds, private equity funds, large corporates, investment banks, family offices, limited partners, accelerators & incubators, debt funds and more.

Currently, the market penetration of the private market data platforms is low, representing a unique opportunity to establish a large private data company.

The customer base that we serve is also global. So as I mentioned nearly 66% of our revenues coming from outside India and these customers span over 50 countries. Additionally we also serve a very diverse & rich customer segment across the Investment Industry including Venture Capital Funds, Private Equity Funds, Investment Banks as well as Corporates which includes primarily the M&A Teams, Innovation Teams, and Others like Government Agencies, Universities. Right, this gives us a large addressable market to tap into.

In the subsequent slides, I will cover the key financial highlights from the financial year FY24.

Revenue from operations is essentially revenue from platform subscriptions. So 100% of our revenue is subscription-based. There is no services or one-time implementation component. So this is fairly high quality revenue. Also please note that this is the accrued revenue. So though we do prepaid billing & collections, like most other financial data platforms you may have seen, we only recognize revenue for the time duration falling within the reporting period for which the service was made available.

So revenue from operations in FY24 was 82.8 Crores which is a 6% year on year increase. Total income was 87.0 Crores, which is a 7% year on year increase.

We have been operating cash flow positive for the last 3 years. The bottomline also saw continued expansion in FY24. EBITDA for the Financial Year FY24 was 4.6 Crores. If you exclude the non-cash ESOP expense this was 9.4 Crores. This 4.6 Crores EBITDA is an increment of 2.0 Crores on an year on year basis. On the similar lines, PAT for the Financial Year was 6.5 Crores. If you exclude the non-cash ESOP expense this was 11.3 Crores. This is an increment of 1.2 Crores on an year on year basis.

The other interesting aspect of the business is the non-linear margin expansion that can be seen. So the EBITDA margin for the FY24 was 5.5% which is an expansion of 2.2% on an year on year basis and the PAT margin for the FY24 was 7.9% which is an expansion of 1.0% on an year on year basis.

The other interesting aspect of the company is that it generates positive Free Cash Flow .The company generated Free Cash Flow of 10.3 Crores in FY24. If you see this is a decrease over FY23 last year. This is due to the tax refunds, which in FY23 were received within the financial year and in FY24 were received subsequent to year end. So for a like-to-like comparison with FY23, if you include these tax refunds the Free Cash Flow for FY 24 was 12.2 Crores. The cash & cash equivalents have also been increasing. So the Cash & cash equivalents stood at 75.2 Crores at the end of last financial year. This is an increase of 14.9 Crores on an year on year basis.

In this slide, we have covered some other KPIs for our business. No. of customer accounts & Contract price. We closed Mar '24 at 1,312 accounts which is 7% growth on an year on year basis. Contract price or the invoicing amount for FY24 was 86.6 Crores which is a 6% increase over last year.

In some of the other interesting characteristics of our business. As mentioned bulk of revenue is from outside India. In terms of the revenue contribution in FY24, India & Americas contributed to 34% and 32% respectively. EMEA contributed to 23%. rest of APAC contributed the remaining 10%.

In terms of growth by region in FY24.India, Americas grew at between 10 to 15% and if you see India and Americas have grown at nearly 30% across the last 3 year period.

We have also shared the no. of accounts that gave us revenue of more than 20 Lakh, 30 Lakh, 40 Lakh across the last 4 financial years. So if you see - the no. clients grew consistently across all these 3 buckets across the last 4 financial years. Also indicating the fact that there is not much pricing pressure in this market so customers are willing to pay more if you deliver value. And there is continued headroom for growing the average realized pricing.

We ended the last financial year with a team size of 720 employees. If you see this be in the same range across the last few years, which is a very good testimony to the operating leverage of the business. Also, we are pleased to inform, that 44% of the workforce comprises of women.

I will also take a couple of minutes to share some of the growth initiatives we are aggressively working on and that we are very excited about the results that we are seeing from those. One of the very interesting growth initiatives that we had talked about previously is scaling our organic traffic . Because we are a data company, we are able to use a lot of data that we own

to launch a large set of public pages, which generates a lot of customer traffic. For instance someone is searching for fintech companies in Sweden or saas startups in California they come across our pages and we are able to generate leads through that.

If you look at the Organic Search Traffic that we got across our all our pages that was over 16 million in FY24. So three things regarding that. One is that it's a large traffic funnel that we have been able to build. Second, it has grown rapidly if you see across the last few Quarters. For instance, it's grown by about 5 times across the last 3 years. Thirdly, we continue to work on this aggressively and we expect it to increase even further. For instance, the traffic run-rate has reached nearly 19 million, much higher than last year's already.

Another very interesting new growth initiative was the launch of Tracxn Lite:

We launched Tracxn Lite last year for Product-Led-Growth to increase the awareness about richness of the platform amongst potential customers. With Tracxn Lite, users are able to get access to the entire platform when they sign up with obvious limitations across restricted daily limits for profile views, exports and certain platform modules.

We are seeing very good traction on that over so 36,000 users have signed up for Tracxn Lite within just the first 6 months of launch and monthly active users has now crossed 13,000. This helps us in building a very good acquisition pipeline as part of the users express interest in upgrades.

We have also set up specialised teams for select high potential customer segments. A good example being Universities. We have set up a specialized team with cumulative experience of over 20 years in selling to universities. Majority of our relevant customer segments come from like the top few universities globally, which is also a great avenue for us to get to market them about this data platforms like ours. So more than a revenue segment, universities are also a great marketing and discovery channel for us. And you can also see some of the university accounts that are signed up as customers.

Moving to the next segment, we have also setup a specialized team for Private Equity. So Private Equity is a large and cash-rich segment. We currently have lower penetration in this segment as compared to the Venture Capital segment. So this is a very close adjacent segment that we can look to acquire customers in. So to tap into this segment, in addition to a specialized sales team, we have also doubled down on the data production for PE segment. We will cover this increased data production subsequently. We believe this should help us in closing more accounts in within this segment.

We have also setup a specialized sales team for Startups. So we have seen high volume of inbound leads from startups and even though startups are served by the same platform, they have slightly different use cases and workflow requirements. For instance they are more focused on sales & marketing data, market intelligence and investor outreach. So it's a high volume segment, but it has a lower price point than the investors. So cumulatively we believe that this can become a sizable segment for the platform. Traditionally we have not catered to this segment. But more recently we have set up a separate go-to-market strategy for this segment as we have been seeing a very high volume and high increasing volume of leads from this segment. Right, this includes a separate team to focus on acquisition and expansion of customers in this segment, differentiated pricing, separate billing & collections process. Through these initiatives, we are seeing very good initial success in terms of the pace of customer acquisition that we have seen in this segment.

Another interesting growth initiative is that we are expanding coverage in Financials & Captable datasets of private companies on the platform. These datasets were particularly in demand by certain customer segments like Private Equity, Investment Banks among others. So we have invested in significantly increasing the throughput of these data production engines. We believe that this will help us accelerate the revenue growth in future, particularly in the customer segments of Private Equity & Investment Banks.

Talking about financials, today we cover financials of private companies across over 20 countries globally. The no. of detailed Financials on the platform have increased by 5 times in the last one year of 2023. Or in other words, we added nearly 4 times the no. of detailed financials on the platform in just the last year, than what we had added across all these years since launch.

There is obviously a lot of automation & intelligence that we have built to be able to do this without increasing much of headcount.

As of July-24, we had over 1.3 Million companies with revenue data & over 140 thousands companies with detailed financials available on the platform.

Coming to the another datasets of captables. So captables are typically requested by investors to see the detailed shareholding, valuation, latest as well as historical share price of private companies.

Today we track captables across over 15 countries. The no. of companies with captables have increased 1.4 times in just the last one year. As of July-24, we had over 47 thousands companies with detailed shareholding available on the platform.

We had also launched new Legal Entities database. So this helps investors to screen through various legal entities registered across the countries for specific high growth metrics like revenue threshold, growth rate, profitability, employee count and more. This data has increased at an amazing pace, as you can see from the numbers. At the end of 2023 this no. was only 11 Million. And very excited to you know share that as of July '24, we had increased this database to over 61 Million entities on our platform. Major countries by coverage include US, UK, Japan, India, Australia, Brazil and many more.

Another set of initiatives underway are for improving paid customer engagement as well as account expansion to enhance growth of revenue from existing customers. A separate team has been set up to increase the penetration of paid licenses within existing accounts, thereby moving from more reactive upgrades to getting upgrades done more proactively.

One of the examples of initiatives under account expansion is - Curbing login sharing within an account. So this is working very well and we plan to continue to scale it.

We have also setup a separate team within our customer success team for various engagement initiatives aimed at increasing user-level as well as account-level engagement through initiatives like better platform education, periodic touchpoints, hero features, personalization and more.

Another interesting growth initiative that we have talked about in the past is press mentions. As we have mentioned previously, whenever media talks about data on private companies or startups or emerging technology sectors, we want them to quote data from Tracxn.

Our initiatives like launching reports with media, data contributions, regular column in some newspapers have resulted in multi fold increase in press mentions that we received across

various respected media outlets. Advantage of press mentions is that a lot of people discover our data for the first time through media and then come to our website and generate a high-intent lead. Also we believe this goes a long way in building a brand as a data company and also helps in our sales conversions and hence our revenue growth.

We have a very high pace of adding data that ensures that we keep enriching our coverage and our customers derive increasing value everyday. For example we added 0.9 million entities to our platform, increasing from the entities profiled from 2.1 Million in FY23 to nearly 3.0 Million in FY24. We added around 60 million web domains at the backend, increasing the total number of web domains being scanned at the backend to over 770 million as of FY24.

I also wanted to take a minute to talk about various generative AI initiatives. This is being increasingly used across our functions and departments. So AI and Machine Learning have always been a core part of technology of Tracxn, primarily helping in identification and curation of private company data.

With the latest developments in AI, we have now started leveraging Generative AI in various areas as well. Both on the frontend for our users, as well as on the backend for our development & operations. And we ideally want to be pioneers in using this technology.

These applications span across industry mapping and classification as well as enhancing internal processes like code development and review, sales outreach and much more.

Lastly, we continue to enjoy and build on some of the key business strengths, right, which are characteristics of our business . To summarize a few, it includes:

As mentioned previously, we have a large and growing & a very rich customer segment. There are more than 1,00,000 addressable organizations across the investment industry, corporates and others and we currently work with a single digit percentage of the market & so lot of head room to grow.

The business has a positive operating leverage very high operating leverage right because of this you can actually see a non-linear EBITDA margin expansion on a year on year basis.

Third, we also enjoy the India cost advantage. Right, we enjoy a significant cost advantage because we make-in-India while selling globally, so bulk of our revenue is from customers outside India while the cost structure is in Rupees.

We have profitable operations in terms of EBITDA & PAT and we are seeing increasing free cash flow. Additionally, our cash & cash equivalents have also been increasing continuously on year on year basis. At the end of FY23 they stood at nearly 75.2 Crores, which is a 25% year on year increase.

Our technology and data platform have been built in-house, and supported by new-age & highly scalable technology stack. This enables us to be highly agile and scalable, and aggressively leverage the latest capabilities including in machine learning and generative AI.

Another point is that we do a lot of content-based marketing that helps us to acquire a very high velocity of leads without having to spend a lot on paid marketing. In FY24, we got a traffic of nearly 16 million across all our public pages and over 3000 press mentions in prominent media outlets.

Our business is also very asset-light you know with the fixed assets being very small and cost of purchase is very capital efficient and we have been debt-free since inception.

In addition we have a very strong team and experienced top management team across CXOs, VPs, AVPs as well as our board.

Also we have a very strong focus on good governance. So right from the 3rd year of our operations, we have had Big4 as one of our statutory auditors and never had any qualifications across all these years. We continue to adopt best governance practices as much as we focus on growing the business.

So with that I would like to thank our directors, our employees for their dedication and hard work; I would like to thank our shareholders for their continued support. To all our other stakeholders, our customers, business partners for their continued trust in our vision and to make Tracxn an iconic global data platform.

Now, Surabhi will provide a summary of the auditor's report and take the agenda forward.

Over to you Surabhi.

Surabhi Pasari:

Sure. Thank you.

Members may note that the Statutory Auditors, Price Waterhouse Chartered Accountants, LLP, have expressed un-qualified opinions in their audit report for the financial year 2023-24.

There were no qualifications, observations or adverse comments on the financial statements, and matters which have any material bearing on the functioning of the Company.

With the consent of all shareholders and the statutory auditors, the Independent Auditor's Report for FY 2023-24 is taken as read.

The Secretarial Auditors, BMP & Company LLP, Company Secretaries have submitted their Secretarial Audit Report for the financial year 2023-24.

There were no qualifications, reservations or adverse remarks which have any material adverse effect on the functioning of the Company. As a result the Secretarial Audit Report for the financial year 2023-24 is also taken as read.

As the Notice has already been circulated to all the members whose email ids are registered with the depositories and is also available on the website of the company and the stock exchanges, I now take the Notice convening the AGM as read.

We will now take up the resolutions set forth in the Notice.

- The first item on the agenda is to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, along with the reports of the Board of Directors and Auditors thereon.
- The second item on the agenda is to appoint a Director in place of Mr. Abhishek Goyal (Director Identification Number 00423410), who retires by rotation and, being eligible, offers himself for re-appointment.

- The third item on the agenda is to approve the remuneration payable to Ms. Neha Singh, Chairperson and Managing Director
- The fourth item on the agenda is to approve the remuneration payable to Mr. Abhishek Goyal, Executive Director

The first two resolutions are ordinary business items, and the other two are special business items. For more details on the agenda items, please refer to the explanatory notes that have been provided as part of the AGM notice.

We will now take questions from the shareholders who have registered themselves as speakers and are also present.

So we have only one speaker who has joined us today. Mr. Santosh Kumar Saraf - once you are unmuted, kindly turn on your video and you can ask your question.

Santosh Kumar Saraf: Namaskar,

Mannaniye

Namaskar,

Surabhi Pasari: Ahh... Santosh ji app tohda tej bol sakte hai aapki awaj nahi aa rahi hai.

Santosh Kumar Saraf: Dekho ji kahi aisa toh nahi hai ki apko bahut jyada phir bole dheere boliye app.

Mannaniye sabhapatiji...

Surabhi Pasari: Ab apka awaj aa raha hai

Santosh Kumar Saraf: Ye aap haste rahiya ye accha lag raha hai dono beta madhuri bahut accha lag ra hai. Mannaniye sabhapatiji, upasthit nideshak mandal ke sadashyagan, adhikarigan aur karmcharigan mai Santosh Kumar Saraf Calcutta se aap sabhi ko ram ram kehta hu. Asha karat hu ap jinte bhei director hai aur jitne bhi karamchari bhai behan hai wo ache swasth mein honge. Mein iske sath mein hamare karamchari ka abhar prakt karta hu jinke kadi mehnat ka phal hai ki aaj hamari Company itna accha result de rahi hai. Iske saath mein hamare director aur karamchari ke family ka bhi abhar prakt karta hu jo sada backbone ke roop mein app logo ke sath khadi rehti hai. Jise accha result hamari Company ko hardum milta hai. Baki apke waktavya mein kaphi kuch bataya toh puchu toh kya puchu. Mein aisa kya dekhiye mein ek hi speaker apne bataya ki mein register hai. Baki Delhi wale sare bahg gaye last year jo the. Lekin hum apke saath rahenge, aur hai aur rahenge. Yahi Apke bas dua dene ke liye aur apke acche kaam ke sarahana karne ke liye mein meeting attend kar raha hu. Sirf ek do prashan kar leta hu nahi toh accha nahi lagega. Ek toh hum nayi technology kya introduce kar rahe hai jise hamari Company ki further growth continuous rahe. Artificial technology mein aap log hai aur de rahe hai iske alava aisi koi nayi Gen AI technology jo hai jis se hume naye order mile aur hum accha kar sake, iske baare mein jarror batayiga. Lagatar research karte hai naye naye product nikalte hai, toh hamare research karne ka kitna budget kitna hai iss saal ye bhi jaroor bataye ga. Female ke baare mein nahi puchunga

apke yeha female ki percentage kaphi acchi hai. Mein kahunga toh aap bura manenge. Toh mein female ka bhi abhar pratkar karata hu jo hamari employee hai , gents ka toh karta hi hu female ka special karta hu kyuki kahawat hai ki ghar mein laxmi rehti hai toh laxmi aati hai. Aaj hamare Company mein laxmiya jyada hai isliye laxmi bhi jyada aa rahi hai. Isliye mein unka bhi abhar pratkar karta hu. Aur ye kahunga dekhiye ki mein kalkatte se hu, Bangalore mein jata aata rehta hu, abhi Bangalore jane a vichar do saal se nahi kiya. Pichle 2022 mein Bangalore char mahine mein reh ke aaya tha. Mere bachhe log wahi kaam karte hai. Accha kabhi hame bhi rahega. Last year apne hame yaad kiya tha , yaha tak ki ghar pe bhi apne kuch bheja tha lekin uske baad meine phone kiya tha ki jis courier ke through aapne bheja tha wo pura toota hua aaya hai. Ye cheese acchi nahi hai , agar cup bheje hai chai pine ke liye, chai pine layak rehne dijiye usko. Aisa nahi ho ki bhej diye, jo DTDC wale ne pura chakna choor kar ke bheja hai. Mein rakha hai kabhi Bangalore jaunga toh apke office mein maize pe de ke aaunga mein. Jaunga Bangalore , abhi December mein plan tha lekin is baar jana nahi hoga kyuki bacche log bahar ja rahe hai ghumne ke liye. Lekin mein ek bar phir jyada kuch nahi, aap jitne bhi hamare director hai , jitne bhi hamare karamchhari bhai behan hai unko aane wale 2024-2025 ki subh kamana deta hu. Aur bhagwan se prarthana karata hu ki financial year 2024-25 hamare director, hamare karamchhari aur hamare shareholder ke liye subh hoga, healthy , wealthy aur safety ke sath wayetit hoga. Aur mein aane wale tyohar ke liye subh kamana deta hu, jo tyohar aaye wo aapke jindgi mein aur hamari jindgi mein khusiya aur samridhi le ke aaye. Iske saath saath mein jo aapke regional tyohar hote hai, apke personal tyohar kuch bhi hote hai toh unki bhi subh kamana deta hu. Bhagwan se prarthana karata hu ye tyohar apke jindagi mein khusiya aur pyaar le ke aaye. Mein request karata hu ki VC meeting continuous rakhne ke liye, dekhiye isse kabhi hadh tak ghar se bhaite bhaite kar sakta hu. Subh se attarh meeting ki hai, ye last meeting apki hai . Ye VC karan hai possible ki bina flight ke Delhi se Bombay Coimbatore sab jagh ghum aaya. Hai flight ka kharcha bhi nahi laga sab se mulakat ho gayi. Accha isko continue rakhiyega . Kal apko majburi mein physical meeting karni padti sakti hai toh mein chahunga hybrid rakhiyega jise bhar walo ko VC ka benefit mile. Aur jyda kuch nahi aap sabko aur moderator ka abhar pratkar karte hue , bhagwan se prarthana karta hu ki aap sab ki lambi umar ho aur hamari tarah haste rahe khush rahe hume kuch nahi chahiye. Jai Ram, Jai Hind, Jai Bharat.

Surabhi Pasari: Thank you so much Sir.

Santosh Kumar Saraf: Diwali ke time par yaad rakhiye ga, thoda ye apse request hai aur cup pine ke liye bhejo toh aisa mat bhejo ki chai bhi na pee sake. Koi acchi cheese bhejiye ga bahut accha hoga. Ek hi speaker hai dekhiye. Apni dosto ko yaad karte hai , bankers ko yaad karte , hum bhi apke bankers tho nahi ye lekin apke partial family members hai.

Namaskar..

Surabhi Pasari: Namaskar Sir,

Thank you so much

All are other members who had registered as speaker shareholders they have not joined the AGM.

I now request Prashant Chandra and Neha Singh to kindly answer the queries.

Neha Singh: Thank you so much Santosh ji. Pehle apke you know warm wishes ke liye bahut bahut dhanyawad and hamari puri team se ki taraf se bhi. bahut accha laga you know jo apne wishes

diye hai toh bahut bahut dhayawad iske liye. Toh mein jo prashan jaise ek do jo apne kiye the uspe aati hu , you know ek do jo apne bola tha technology mein hum abhi kya rahe hai aur especially Generative AI mein usme kya kar rahe hai. Toh aaj kal apne suna hi hoga ki sab companies ne Generative AI ek you know ek important cheese hai jo everyone is talking about . Toh matlab agar aap Tracxn ko dekhe toh so tracxn has been very strong on tech from the beginning and thats also a DNA thats there from the beginning. Toh agar aap dekhenge ki hamara tech stack everything it has been a big data first Company. We have been using sort of AI from the beginning days and jaise abhi there is lots of excitement about what has happen in Generative AI and you know the kind of the models that are kind of coming up. Toh usme bhi there a lot of focus around using that across different functions in order to talk about across different functions across a different verticals you know we starting using that. At our end there are various AI models that we have been are sort of working on , jaise apne suna hi hoga Chat Gpt hogya, Llama ho gaya, bahut saari cheese ho gayi. So bahut sare models par hamara kam chal raha hai across functions. Jaise hum jis state mein operate karte hai usme bahut saara you know data that you have to sort of work on. Because agar aap dekho gay public companies ka data bahut structured hota hai but private companies ka data bahut unstructured hota hai. And also the whole set is like multiple times you know what is there in the publicly listed space. So usme mein hum kaphi sara technology use karte hai. Abhi we also started using lot of models in Generative AI , which is giving very good results. Jaise private company ka data banane ke liye, industry mapping classification ke liye , also on the internal processes jaise ki hogya code development ho gaya review ho gaya. Sales outreach ho gaya and more. Toh definitely ye core DNA hai hamari company ki , it has to be like technology is a part of the not just of tech team but across all are function, jaise app data production lelo, marketing lelo , kisi bhi function ko lelo so tech is like a core component and that we want to continue to sort of built. So hopefully ye apka ye answer hota hai.

Second coming to jaisa apka ek aur question tha second question tha on the research budget. So in terms of the research , hamari jo research hoti hai wo aap do tarike se kar sakte hai. Ek toh bahut sara data process hota hai which is very tech heavy and the second part is that hamari jaise ek sector focus analyst ki bhi team hai. To give an example ek sector hai cyber security, toh wo hum pura global cover karte hai not just that in India or some other country actually the companies within each of this sectors globally. Toh ye do part hai and in dono mein bhi we continue to sort of to build more, so one is basically using like the whole tech one to add more data about the private companies. You know aaj kal agar app dekhoge bahut saari regulatory filings aa gayi hai aur around private company data. So if you see govt across various countries are opening up more and more type of data about private companies, jaise financials ho gaya, share price hogaya, historical transactions hogaye and bahut saare data bhi aata ja raha hai. So that is one endeavor to continue to focus on you know to get more information. The other part of research is basically your whole sector coverage that we continue to build on , so jaise app abhi dekhoge new sectors which come up like you know every day. So how do you basically keep adding those sectors on the coverage, how do you keep adding those companies and mapping on to the sectors that you built so that is also a continuous process which is there. Ahh, tho so ye sab pura research dekhoge that continues to sort of expand magar aap dekhoge ki the budget that we have wo kabhi leinly increase hua hai wo bahut you know bahut time se increase hua hai jitna hamara coverage hua hai. That is because we use lot of technology toh across these years it more an more get cheaper products toh actually generate data , the same set of data then hum kabhi sari new modules bhi add karte rehte hai. Toh agar app recent budget mein dekhoge tho wo bahut jyada increase nahi hoga thoda leinly increase hoga but the coverage wo kaphi matlab kaphi multiples times grow hote hue dekhega on the platform. So hopefully that also answers the question and of course you know we are proud to have like in terms of the women in the team , we are proud to have like 44% of the team members as women . Ahh, hopefully this number you know continues to increase so that is the endeavor which is there internally as well in order

to actually groom people which are coming up across the various positions and coming to the last point to in the VC on this meeting . so hopefully yes right now obviously it's virtual so it's very easy for you to join across cities. And hopefully we will continue to have VC or you know a hybrid model to enable ki jaise app kisi bhi city se aaram se join kar sakte ho, So that will continue to be our endeavor.

Thank you so much you know again for the wishes.

Surabhi Pasari:

Thank you Neha..for addressing the queries. The Q&A session has now concluded. In case any shareholder has any questions, you can email us at investor.relations@tracxn.com.

I would again like to remind the shareholders that voting on the NSDL platform will continue to be available for 15 minutes after the conclusion of the AGM. Members who have not yet cast their votes are requested to do so.

The voting results shall be announced within 2 (Two) working days of the conclusion of the AGM. The same shall be intimated to Stock exchanges and will also be available on the website of the Company and NSDL.

I now request Neha Singh to conclude the meeting.

Neha Singh:

Thanks a lot Surabhi..

So, I thank all the Shareholders, Directors, Management and the Auditors of the Company for attending this meeting. I also thank our Company Secretary and the team for all their efforts on the Annual Report and AGM of the Company.

I convey our sincere thanks to all members for taking out time to join us today and for your continued support and trust.

In case you have any follow-up queries , please do feel free to reach any of us . To me Neha at neha@tracxn.com, or you can reach out to Abhishek or Prashant or you can write to our team at investor.relations@tracxn.com

I hereby declare the proceedings of the 12th AGM as closed. Thank you very much and have a good rest of the day.

Thanks a lot

Surabhi Pasari:

Thank you all for joining