

Date: 30th May 2024

To,
The Corporate Relationship Department,
BSE Limited
1st Floor, PJ Towers,
Dalal Street, Mumbai 400 001

Ref: BSE Scrip Code: 543991

Symbol: TECHKGREEN

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Subject: Transcript of the Investor Call – Financial Results – FY 24

Reference: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the transcript of the Investor call held on May 24, 2024 with regard to Financial Results of the Company for FY 24.

The said Transcript is also available on the website of the Company and can be accessed through the following link under the head of Schedule of Analyst / Institutional Investor Meeting:

https://techknowgreen.com/Investor%20Relations/investor_relation.html

Kindly take the same on your records.

Thanking You,
Yours Faithfully,

FOR TECHKNOWGREEN SOLUTIONS LIMITED

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VINAYAK CHINDAK
COMPANY SECRETARY AND COMPLIANCE OFFICER
M NO: 71144

Encl.: As above



“Techknowgreen Solutions Limited
FY ‘24 Results Conference Call”

May 24, 2024



**MANAGEMENT: DR. AJAY OJHA – MANAGING DIRECTOR –
TECHKNOWGREEN SOLUTIONS LIMITED**

**DR. PRASAD PAWAR – DIRECTOR AND CHIEF
EXECUTIVE OFFICER – TECHKNOWGREEN SOLUTIONS
LIMITED**

MODERATOR: MR. GANESH – KIRIN ADVISORS

Moderator: Ladies and gentlemen, good day and welcome to the FY '24 Results Conference Call of Techknowgreen Solutions Limited, hosted by Kirin Advisors. As a reminder, all participant lines will be in the listen-only mode. There will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during this conference, please signal an operator by pressing star and then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Ganesh from Kirin Advisors. Thank you and over to you, sir.

Ganesh: Thank you. On behalf of Kiran Advisors, I welcome you all to the conference call of Techknowgreen Solutions Limited. From management team, we have Dr. Ajay Ojha, Managing Director, and Dr. Prasad Pawar, Director and CEO. Now I hand over the call to Techknowgreen's management team. Over to you, team.

Ajay Ojha: Thank you so much. A very good evening to all of you and thank you so much for participating in the Earnings Conference of Techknowgreen Solutions Limited call for year '24. I am pleased to share our financial results and key achievements for the year, as well as to provide a brief overview of our company with our mission and the larger vision.

Techknowgreen Solutions has already had a history, which has been created with our experience of more than now 20 years being in this field. As far as our journey is concerned, we started in 2001 as a partnership firm. And then in 23 September, we actually got listed on the Bombay Stock Exchange.

In fact, one of the first companies, I could say, who is working on as an umbrella kind of consulting and end-to-end services provider in sustainability and environmental consulting. That's how we have presented ourselves. And in September 23, we came up with our IPO as a milestone by listing on the BSE SME platform for an IPO of INR 16.72 crores. Techknowgreen has been engaged in various sectors from cradle to grave approach on environmental consulting, mainly in three verticals.

The first vertical being consulting, which we actually refer to as knowledge partnerships with our clients. In this vertical of consulting, we work in two separate streams, first being regulatory compliance, where we work with all regulatory permissions, including and not limited to only environment now we have also gone ahead and all associated and allied services in terms of MIDC, Local Pollution Control Board, and local bodies' related clearances and permits have been included in our services. We have certain very specialized services in knowledge partnerships and knowledge vertical of ours, which also includes something like environmental crime investigation, cost-benefit analysis for environmental optimization, and so on, including one of the things that we have been able to achieve in the last one year, getting the Quality Control of India NABIT qualification, which qualifies us now as a consultant to carry out certain environmental clearances projects in 13 sectors, which earlier we were qualified only in 7 sectors. So that is how we are expanding in terms of our consulting reach.

We also provide services of urban infrastructure and rural environment infrastructure, consulting by creating DPRs and by creating project development reports, pre-feasibility reports, and so on. And recently enough, as you all are aware, that sustainability is one of the sectors that is really, really gearing up in the arena of industrial manufacturing as well as services in India. Thanks to SEBI for making this mandated reporting in terms of BRSR and Techknowgreen, since they were already associated in terms of carrying out sustainability studies to a certain extent, even if that was not termed as sustainability studies in the past, but we have been associated with carrying out such studies since the beginning of 2002, when sustainability was just a word. And that has helped us out to carve out our business potential in the knowledge vertical or consulting vertical into a sustainability domain.

We already are working with several of our clients on reporting their sustainability concerns and climate research for that matter, which includes modelling, vulnerability assessments, reporting under GRI, carbon sequestration, and so on.

The second vertical that we work on is technology vertical, which refers to execution of certain technologies which we have in-house to develop. And I'm happy to share that we have recently transferred one of the technologies that we have patented, and that has been in the wastewater sector by using green technology, like using plants for cleaning the wastewater.

We have also got technology for urban air quality cleaning. Now, this is very interesting because air quality has been an issue across India, especially in urban areas and hotspots like traffic junctions. We have developed technologies to that extent to treat urban air quality.

And of course, solid waste and biodiversity has always been our core area where we function on the nature-based technologies and nature-based solutions. We are very proud to mention that our company is probably the only company which is registered as an environmental IT firm under MSME. And we have been providing linkages between all the environmental compliances with info technology, including development of apps, development of carbon reduction or carbon tracking apps, and software for environmental compliance.

Our DNA is embedded with research, and that is how our third vertical forms a very prominent part of our business. And we do research in two different verticals, engineering and policy. In terms of engineering, we keep developing different technologies for environmental pollution treatment.

And in policy, we provide policy research analysis in terms of whether certain policies can be really implemented in a beneficial form, right from carbon or climate change policies to cost benefit for alternative fuels. This is the brief of our technology vertical. These are the three verticals we have been working on.

And we are very proud to say that we have worked on more than 2,500 projects till now and served more than 350 clients as such, including more than 1,200 regulatory compliance projects, almost in all the sectors that you can think of, right from infrastructure, chemical, automobile, healthcare, manufacturing, real estate, government sectors, semi-government, organizations,

multinationals, and so on. And this actually helps us carve our vision for the future, and our growth potential is huge that we are trying to explore by using our knowledge base as well as our execution skills.

Now turning to our financial performance for '24, my friend, my colleague Prasad will take over and just speak about the financials.

Prasad Pawar:

Good evening, everyone. We achieved a total income of INR 23.50 crores, a significant increase of almost 58.10% compared to last year's INR 14.86 crores turnover for financial year '23. So, our EBITDA grew by 37.26%, reaching to almost INR 8.98 crores, up from INR 6.54 crores. We recorded a PAT of INR 6.11 crores, making an increase of 35.36% compared to INR 4.51 crores in financial year '23. Our EPS grew up by 9.02, reaching to INR 9.66 crores in financial year '24, compared to INR 8.86.

These figures reflect a full year, despite part of the year being operated as a partnership firm before converting to a public limited company on January 2, 2023. To provide a transparent and accurate comparative analysis, we presented financial results for the 89 days following our conversion to a public limited company.

This aims to reflect our business performance effectively post-conversion. Our strategic initiatives and future growth is basically our expanding services in cross-selling impact assessment services with environmental clearance, bidding for larger government projects, exploring opportunities in data centre environment permits, investing in R&D by strengthening our in-house R&D team, collaborating with IITs and internationally acclaimed universities.

Bringing experts on board, and enhancing our ESG division by expanding our shared resources model for environmental compliance across our client base. Developing new revenue streams is also on our agenda by launching a SaaS-based environmental KYC app to create a stable annuity revenue stream. These strategic investments are designed to drive future business growth and increase profitability.

Ajay Ojha:

So, this point is of concern that our strategic investments are all aligned to our vision for the future and our growth potential is still on an exponential path with the environmental regimes being more and more stringent in this field. With that, we would both like to thank you all for your continued support and faith in our company. With these briefs, we are happy to take up your questions, please.

Prasad Pawar:

Thank you so much for your patience listening.

Moderator:

Thank you. We will now begin the question and answer session. Anyone who wishes to ask a question may press star and one on their touch tone telephones. If you wish to withdraw yourself from the question queue you may press star and two. Participants are requested to please use handsets while asking a question.

Ladies and Gentlemen, we will now wait for a moment while the question queue assembles.

We have the first question from the line of Akhil Kumar, an Individual Investor. Please go ahead.

Akhil Kumar: Hi. Congrats on a great year and great six months. I have a couple of questions. The first one is with respect to the monthly run rate that you are seeing right now. Just based on the data that you had given in Feb for the 10 months of the year and the numbers that you have just published, is it fair to think the quarterly run rate is closer between INR 2.5 crores to INR 3 crores right now or is it north of that?

Ajay Ojha: No, it is more than that. Hi, Akhil. Thanks for your question. So you mean to say quarter-on-quarter?

Akhil Kumar: No, the monthly run rate of revenues. How much would that be right now for the first two months?

Prasad Pawar: Approximately INR 1.97 crores.

Ajay Ojha: That is INR 2 crores. Approximately INR 2 crores to INR 2.5 crores.

Akhil Kumar: INR 2 crores to INR 2.5 crores per month is what we are running right now?

Ajay Ojha: Yes.

Akhil Kumar: So you had highlighted that there was about INR 45 crores worth of order book that was there a couple of months ago. Can you walk us through what the order book looks like right now and what is the period during which you expect to burn through the order book?

Ajay Ojha: So right now what, see there was a spill over in that order book which we have already discussed about and declared also from previous years. But right now I think we are at INR 54 crores order book.

Prasad Pawar: INR 53 crores, in totality let us carry forward. And the remaining work order in hand after reducing the financial year '24 result is almost to the tune of INR 30 crores from last year and since April and May we have got almost to the tune of INR 5.44 crores order. So cumulatively we have kind of INR 34 crores to INR 35 crores order book in hand right now.

Ajay Ojha: And most of these projects will be completed or expected to be completed within one year.

Akhil Kumar: Got it. And what is the, if I may ask, how much of an order book are you expecting to close this financial year with?

Ajay Ojha: So out of, see it has been just about two months into this year. But most of the projects, if you look at the timelines, most of the projects are to be completed within one year.

Akhil Kumar: Got it. And you said the INR 5 crores of order book is what you have received in the last two months?

- Ajay Ojha:** Yeah.
- Akhil Kumar:** And just a final question regarding the, so during the last call you had mentioned that we can expect revenue CAGR of close to 60% to 70% for the next three to four years. Does that still hold good and what should be the margins that we are expecting in the, for this financial year given that you said that you are moving, you are also getting into the construction related order, EPC space and just not pure consulting?
- Ajay Ojha:** No, so let me, I mean, it would take a little bit elaborate explanation on that. See, our mix of revenues are actually from both EPCs as well as, EPCs as well as consulting and research, which is to the tune of consulting about, let's say, 55% to 60%. And about 25% is usually from our technology, that is our implementation in EPC, whereas our R&D is also growing, which is about 20%.
- So that's a mix of our revenue streams. Each of them will have a different profitability, as you would be aware, Akhil. But on an average, what we have achieved in this year is going to be consistently delivered is what we are anticipating.
- Akhil Kumar:** Got it. So the 38%, 39%, approximately 40% margins can be, is what you are expecting for the foreseeable future?
- Ajay Ojha:** I mean, I don't want to speak on that, but then you can take my credentials. I don't want to be maybe non-compliant to SEBI on this call. So I think you can take our numbers and just do the projections. I can only say that we will consistently, achieving what standards we have been. Akhil, sorry, I'm not sure whether I was able to answer all your questions.
- Akhil Kumar:** That's fair. And just touching this on the revenue growth rate. So is it fair to assume that it will be north of 50% for the next few years?
- Ajay Ojha:** Absolutely. That's what we have been projecting. We want to be consistently achieving what we have been achieving in the last year or so, three quarters. And we are very positive and optimistic that we could continue looking at what order book values we have right now.
- Akhil Kumar:** Got it. Got it. Sounds good now. That makes sense. Thank you. I'll jump back in the queue.
- Ajay Ojha:** Thank you so much, Akhil.
- Moderator:** The next question comes from the line of Dr Krishanan Raghavan, an Individual Investor. Please go ahead.
- Dr Krishanan Raghavan:** Yes. Thank you. I hope you can hear me. It is, I mean, the data is very, very impressive. And in fact, half of the questions I wanted to ask, I think my colleague, Mr. Akhil, the earlier person who asked the question has already covered a lot of ground. So I would just, you know, have two questions. One is that, of course, it is a publicly listed company very recently so it would be very ambitious to kind of, look at a lot of shareholder value immediately. I think over the years, we can expect the company will add a lot of value to shareholders, whether it's a dividend policy,

because right now we are not sure. I mean, what is the thought process about giving dividends to shareholders in the coming years?

I'm sure it is a growth phase. I'm not expecting immediately this year. But in the coming years, is there any thought process of giving dividends? That is my one question. And second question is that I keep checking the website of the company. I'm not getting enough information about a lot of positive news about where the shareholders feel more confident about the company because you're doing a lot of interesting stuff, but maybe it is not getting updated in the website because the growth is amazing, right?

I mean, from the time it is listed and the IPO, I, in fact, applied for the IPO. I did not get it, but as soon as the price dropped, I bought a lot of shares. But now, what happened is, in between, there is a free fall of the share price. I mean, very drastic in terms of volume. Almost I lost half of my invested value in between, and now it's slowly coming back. Of course, it is part of any company's growth trajectory.

So I'm not just looking at Techknowgreen Solutions as a standalone case. But to increase the shareholder confidence right, what is your thought process about dividend policy? Second is that I think a lot of how much you are planning to advertise about the company or even share actively about the positive news about the company because I think that will also boost especially retail investors' confidence because I almost got a heart attack when half of my money gone, like almost 50%, close to INR 10 lakhs – INR 12 lakhs of the shareholder value went down very drastically.

And then now it is slowly recovering. So I have these two questions. I'm not sure whether it will be, I mean, it is easily answerable by you. But I want some kind of guidance from you about the future, about dividend policy. And also second thing is about doing more about marketing what you are doing outside. So that's my question.

Ajay Ojha:

Thank you, Krishnan sir. How are you? So this is Ajay. And thank you so much for the questions. See, we are here for the long run. And environment and sustainability is the thing of the future and the present. And this business that we are in is not only a knowledge business, but also it is part of the future of protecting the environment for the future generations. So we are on the track. And I can assure you that whenever we earn, it is for our shareholders also that they are going to earn.

And we don't mind, I mean, we won't mind sharing the profits or sharing all our earnings with our shareholders also. So definitely in the long run, sir, if I may take that liberty to answer you, definitely there would be plans, there are plans of dividends and other things. As the process itself is an evolving process.

And since we also have a lot of expansion plans going on in our minds, it is not probably, it is too early probably to tell you about what kind of expansions we are planning. But I can assure you that we are on the right track. And as I can assure you that as a shareholder of Techknowgreen, you will never regret.

I have been telling this to all my shareholders. Second part, which is well taken part of yours, sir, about advertising and marketing plans. You would know that since we have transitioned from a partnership firm to a limited firm, and it has been about six, seven months that we are in this. Slowly and steadily we are now building our marketing plan as well and reach out plan as well.

And that includes making our presence felt. In fact, just about two days back, we presented the marketing plan to our board of directors also in the board meeting. And it's not only reaching out through social media, but also making our physical presence felt in the entire arena of our investors as well as our clientele. Networking is on our cards. And networking along with tie-ups with good agencies who could also take us to the next level are on the cards.

And we are really, really working hard towards that. I can assure you again that you will be seeing us more visible. I can tell you for sure that LinkedIn is where we are present very prominently. And if you could follow us, you would come to know a lot of details almost on a daily basis. But we haven't explored other social medias and our platforms as such. Twitter is what our board of directors have also agreed that we need to be over there on having a Twitter handle.

And we have now a team, rather, who are also working towards making our presence felt. But as far as our strategic marketing plan is concerned and reach out and branding plan is concerned, we were lacking that. I would agree with you. Lacking to the optimum level, but that will be plugged in in the coming days. That's for sure, sir. Rest assured, we will not let you regret. Have patience and have belief in us is what I would tell you.

Don't take hasty decisions very quickly. But I can assure you that in the long run, we are there as the players of the market in environmental business.

Dr Krishanan Raghavan: Thank you. Thank you so much. I think that's very, very comprehensive. And it kind of restored my confidence. But again, as I told you, I think you have two clear marketing channels. I mean, one is about the corporate marketing that you anyways will do. But also there is another channel where you are also talking about knowledge partnerships. And when you're working with pollution control boards or United Nations Environment Program, there are a lot of international bodies. Even a lot of big companies have corporate social responsibilities, CSR.

And Techknowgreen should work with these big players who are into environmental safeguards and environmental pollution control and all that. So that one is about marketing what you do. The other one is about marketing your CSR kind of knowledge partnership kind of initiative so that the brand value, the visibility of the brand increase. And that again is indirectly it will assure the shareholder like me because I'm a retail investor and out of interest I invested.

And then when the price in the stock market went down 50% or 60% drastically, I called your Company Secretary, I think Mr. Vinayak. And I called him, and I was panicking that I lost INR 10 lakh from my investment and what's happening there, because I'm not able to find what you guys are doing in the website. And then he said, no, sir, everything is fine. It's a market-related

fluctuation and all that. So I understand it is part of a growth trajectory of any company, especially innovative companies like yours.

And I will be patient, but I want a bit more kind of marketing, a bit more reinforcing customer, shareholder confidence, right? I think that would help me because we are in for a long run. I'm not kind of looking at a six-month or one year kind of timeline, but even if we keep the share for five years or 10 years down the line, it's either the value of the share or even the dividend policy, something should be reassuring to the shareholder that it's a long run company and we should hold the share, right?

Ajay Ojha: Absolutely, sir. Well taken your point, sir. And trust us that we are working and aligning ourselves more with the expectation. And that is why I particularly mentioned that it's not only marketing and branding for our corporates or our clients, but also for our investors, for our shareholders and for our upcoming shareholders in the market. So absolutely, we'll have a multi-pronged strategy of reaching out to everyone. And even for our investors, we would definitely be talking about our knowledge partnerships in the future. For sure, sir. Thank you for your trust, sir. And thank you for all your suggestions.

Dr Krishanan Raghavan: And also I wanted to appreciate, you know, just to conclude, because I think the primary lesson I learned from National Stock Exchange in a training program in NSE is that if a company is transparent, they will have more independent directors. I think you have three independent directors or three or four. And that shows that the management is very transparent in its operation. Also, that is also restoring the confidence because in many companies, they restrict just with a minimum number of independent directors. But you have gone to the number of three, which also conveys a positive message to the outside world that whatever you do is transparent.

Ajay Ojha: Absolutely, sir. Absolutely. Thank you for your trust, sir. Thank you so much.

Moderator: The next question comes from the line of Sanika from Sapphire Capital. Please go ahead.

Sanika: Yeah. So I'm relatively new to your company. So can you please help me understand the operations of the business in terms of what exactly we do, who our clients are, what kind of orders we get and where do we get these orders from?

Prasad Pawar: Sure. Hello. Yeah. Good evening, ma'am.

Sanika: Yeah.

Prasad Pawar: So Techknowgreen Environmental Solutions was earlier a partnership company which was formed in 2001. And in January 2023, we are converted into a publicly-limited company. And in September 2023, we got listed as the first environmental consultancy firm which are providing all environment-related integrated services all across India.

So we basically work in three verticals. First is consulting, wherein we provide two types of services. First is regulatory services, wherein all permit-related services, as well as audit, cost-benefit analysis, then due diligence, all these services we cover as a technical part of

environmental aspects, wherein the standards laid down by statutory bodies we verify and we see to that that our clients adhere to those standards. So that comes under the regulatory part of it.

In sustainability, as you must be aware that SEBI has given a guideline for first 1,000 companies to do their sustainability reporting. So we are a part of it. We are providing those kinds of services. In addition to that, we also work on carbon capture, carbon credit and net zero plans. We have also got an order from Maharashtra Pollution Control Board for 4,300 cities to prepare their carbon action plan for the neutralization of carbon. So that is under sustainability part of under consulting.

Second is technology, which further gets bifurcated into two parts. One is implementation part of it and second is information technology. So under implementation, we deal with different kinds of pollution problems, such as wastewater treatment, so domestic as well as affluent wastewater treatment. In addition to that, air pollution on urban as well as industrial scale, but solid waste management and other related services with respect to the new notifications. So that is what we work in implementation.

We have recently got a patent on our name for circular economic wetland technology. And we have also developed one product known as Yuka Yantra for urban air hotspot air pollution management. So that is control equipment, that is basically, which also got approved by Maharashtra Technical Committee and we are providing that particular product to different CSR as well as to different industrial clients as well.

In information technology, I feel proud to say that we are the first company who is working with respect to information using the information technology tools for environmental compliances. So we have developed certain apps as well as software's for monitoring as well as compliance of the environmental standards. So that is about information technology.

And third is the research wherein we work on engineering part of it and policy part of it. So different policies which government are coming up with. So whatever cost benefit analysis or a social impact assessment kind of a study or how that policy will serve for the betterment of the society, that kind of study we do under policy basically.

And related to engineering, we carry out all problem statement we identify from the market that what problems basically industries are facing, and government are facing. And we apply our mind through our innovations, and we come up with the solutions to basically deal with that.

In addition to that, we also serve almost 18 sectors across the market. We specialize in data centres and basically all the data centres in Maharashtra are most of our clients. So this is brief about our company. I hope it has given a glimpse of what we do.

Sanika: Yes, yes. It did give a lot of clarity. But who are our clients and what kind of orders do we take?

Prasad Pawar: Ma'am, we have all the clients starting from small-scale, medium-scale to large-scale. Those are government, semi-government, then state as well as central-level governmental clients. As well

as we have almost 18 sectors such as construction, automobile, chemical and all the pioneers of this particular sector are our clients.

Ajay Ojha:

Yes. Hi, this is Ajay. In terms of actually naming the clients, something like Singapore Telecom in the data center business because data center is a growing business. We do all kinds of sustainability and environmental services for permits and regulatory compliances to Nextra, to Airtel, to NTT, Singapore Telecom and so on. In terms of construction sectors, right from Aamby Valley to Big Space Ventures which is IndoSpace and ESR, we have been providing them. These are only the big names like Sterling Wilson and all. I'm just naming them.

Onward Technologies, we have done sustainability for them. And then we have in terms of industry if you look at, chemical industries like the listed once to the likes of Bagaria Chemicals, or Hemmo Pharma, which was recently taken over by Piramal, Mazda Colours, Cipla, Godavari Biorefinery like Somaya Group, we have Mahindra's in the list.

So in the sugar and distillery, we have done almost 30 sugar distilleries projects for EIAs and environmental. Bosch has been our client, Mahindra and Mahindra, Uni Klinger, Jeevavadan, Nahar Builders, Gargantuan and so on. So, you know, if you look at the sector-wise our clients, most of the sectors which we have been working till now is more of environmental permits and environmental policy research and sustainability in terms of service providing for data centres and construction industries.

In terms of industrial clients, we are mostly working also with them on regulatory compliance and actual implementation and designing of their effluent treatment or wastewater treatment plants. So these are the kind of work orders that we get normally. There are few work orders especially like due diligence for our foreign direct investors, clients, FDI clients, where they want to investigate before they invest on environmental contaminations and environmental liabilities. This is majorly the type of projects that we do and the type of clients we have.

Sanika:

Okay, so like government-wise we are just associated with Maharashtra government or we are also looking at different governments?

Ajay Ojha:

No, absolutely. So we work mostly in Maharashtra as well as we have worked with CPCB recently, Central Pollution Control Board recently. We just did a work for them on plastic. But see, what has happened is from Pollution Control Board we might be associated only with CPCB and MPCB. But from the point of view of local bodies, which are also semi-government organizations, we have worked with Delhi Jal Board, we have worked with INFC in Delhi, we have worked with Delhi Municipal Corporation, we have worked with Nashik, Himachal Pradesh. So local bodies we have been working across but most of the local bodies it's not service, it's basically our turnkey technology projects that we have worked with them.

Sanika:

Okay. And just one last question if I may ask. Do we have any seasonality in the business? That is, do we have a stronger H2 as compared to H1 and what percentage are those in terms of revenue?

- Ajay Ojha:** So in terms of revenue it is not that biased because what happens is the projects that you get are usually run through at least 6-8 months. So what happens is the revenue is distributed across the year and that is why in terms of booking the orders maybe there is a bias but in terms of revenue streams the bias is really marginal.
- Sanika:** Okay. Thank you sir. I have few more questions I will get back to you.
- Ajay Ojha:** Sure, sure. Please, please. I hope we have been able to answer your questions queries, you know. Thank you.
- Moderator:** Ladies and gentlemen we have the next question from the line of Sanjeev Damani from SKD Consulting. Please go ahead.
- Sanjeev Damani:** Good Afternoon Sir and Thanks for the opportunity. Sir, actually you have told lot of things about your services but I want to have a specific understanding whether you supply some material made in your factory or workshop or you do everything at site?
- Ajay Ojha:** No, so sir, if you look at our technology division where we actually do turnkey projects or we do EPC contracts some of the projects require on-site works so for example, you know if you are working in a basement for a project of construction and preparing a sea waste treatment plant for example so there would be some project so our EPC contracts have mechanical, electrical and plumbing part as well as some part of civil in waste water.
- Sanjeev Damani:** No, no, no machinery part sir, you know like you know they call it you know ETP plant.
- Ajay Ojha:** Yes, yes, absolutely. We supply ETP plants absolutely we have done more than about 200 projects of ETP and STP.
- Sanjeev Damani:** So these are the machineries which you make somewhere in your workshop your workshop is also in Pune or you only give you know technological services on-site.
- Ajay Ojha:** So ideally what happens is the work order is for the entire thing we don't have our own workshop but we have a tie-up with the workshop so we outsource that part however, what happens is...
- Sanjeev Damani:** It is like Engineers India which does lot of activity for petroleum marketing companies and refines these and all right am I right?
- Ajay Ojha:** Somewhere like that but at the same time what we do is there are certain products which are our R&D products like we have just recently come up with a product for urban air cleaning, like on the traffic hotspots we are placing these equipment's. Now this equipment being highly research oriented in the initial phases we have been developing this you know different parts with different people and there are there are certain proprietary items which we are creating on our own in laboratories but we don't have our own laboratory but our people go and make these equipment's.
- Sanjeev Damani:** Got it. But this will have some you know what do you call you know rights on it like you know they call it patented things will be there product process. So you will have exclusive rights means

these things we have heard elsewhere also in the newspapers and elsewhere that you know in Delhi also they are planning to put you know a unit like this which will gather the bad air and release the fresh air by cleaning it.

Ajay Ojha: That's right.

Sanjeev Damani: Are they shown in this line or there are so many people bidding or coming up.

Ajay Ojha: So I will tell you sir to be very frank with you as far as ETP and STP is concerned we have our own technology patented now and we recently got the patent about two months back it's an Indian patent so we have already got the patent in that and that has been transferred now to the company. I mean we started off way back when the company was not listed yeah but in terms of air quality if you see we are already in the process of patenting the technology and believe me it is the future is about air quality and we are in the right space because we have already developed.

Sanjeev Damani: It does not take much more time and now my next question is what is the visibility for next two quarters because i think you will report your financial figures after September only?

Ajay Ojha: Yes.

Sanjeev Damani: What is the visibility for these two quarters I mean some confirmed orders or based on you know some leads?

Ajay Ojha: Sir the growth rate is going to be consistent of what we have achieved till now I can only say that you can understand I don't want to overstep on the compliance part of it but I can assure you that we are consistent.

Sanjeev Damani: Sir if you have some confirmed orders in hand you can always disclose I think there is no problem?

Ajay Ojha: Yes. So if you look at our earning call also we have we have been talking about total order value of about INR 34 crores which is already in our hand right now.

Sanjeev Damani: And likely to be executed in next two months or it will take more time.

Ajay Ojha: Next one year so all these orders are usually having a timeline of 9 months to 12 months.

Sanjeev Damani: Okay. And obviously sometimes there are delays because of some issues here and there that is likely or not?

Ajay Ojha: Sir most of the most of the order in fact are all services related orders so delays usually don't happen in services delays usually happen in turnkey projects or EPC contracts. So I think we will be able to complete you know all deliver all these projects in the next one year.

Moderator: Sanjeev, do you have any further questions?

Ajay Ojha: I think we lost him on that.

- Moderator:** He is still connected but if there is no response we will move to the next question sir.
- Ajay Ojha:** Please, yes.
- Moderator:** Thank you. The next question is from the line of Dalpat Mehta from Sun City Advisors please go ahead.
- Dalpat Mehta:** Yes good evening sir. You have very elaborately explained detail about the company twice but still what I feel that we can't remember all the things being a new company and we are also new to the this segment. So I will suggest if you can prepare a good investor presentation which covers all the things and it can be uploaded on the BSE side and the company website after all the quarterly results which we are not giving in future quarterly results. so that will be more easy to understand and look after the details about the company.
- Ajay Ojha:** Very nice thought, Mehta sir and I will take it a point that I will upload our profile on our this thing also Investor site.
- Dalpat Mehta:** Details are available in prospectus, but, as it is 400 pages and very difficult to get the thing. So a presentation can give the all required and important information to the investors.
- Ajay Ojha:** Absolutely sir. I will do that.
- Dalpat Mehta:** Thank you, sir, As you told I heard, I may be wrong or right due to some disturbance in listening. So at present, you have some INR 35 crores order and you may be getting more orders, since it is the just beginning of the year. So at the end of the year the execution and the further orders may be of bigger size and definitely the results are good when we compare it with the previous year but what I feel that still we have to go a very long way to have a good or decent size of the company revenue and profit. So my naturally next question comes with this INR 24 crores revenue and INR 35 crores order, what is the generally size of the billing, so how many customers are covered in this INR 24 crores and this INR 35 crores number of the clients and the size of the billing for one customer.
- Ajay Ojha:** Sir, I can tell you that on an average we have been serving about 80 to 110 clients so number of orders are in the range of 80 to 100 every year on year.
- Dalpat Mehta:** So, the billing size is generally not very big there are large number of clients customers but billing size is like if you say there are three segments or three avenues for consulting technology and research so which part is the more in the revenue.
- Prasad Pawar:** Consulting.
- Dalpat Mehta:** Consulting is more contributing.
- Ajay Ojha:** So, what has happened, sir, I'll tell you, we have cautiously taken this decision to move from EPC contracts only to consulting more intelligence-driven and knowledge driven services. And this is a very cautious decision that we have taken and that is why our revenue share is almost 55% coming from our consulting.

- Dalpat Mehta:** As a shareholder sir, I am very curious to know when the company will achieve at least INR 100 crores turnover. It's FY '25 so in which year you can see the INR 100 crores revenue?
- Ajay Ojha:** Sir...
- Dalpat Mehta:** Estimation sir?
- Ajay Ojha:** Even we are eager to, we are also eager to reach there. I can tell you that, we are very eager to reach there.
- Prasad Pawar:** And we will definitely work hard to reach there, sir. We can promise you on that.
- Dalpat Mehta:** Can we expect in 3 years, down the line?
- Ajay Ojha:** Sir my projections that I have been declaring to all is not to that tune in three years is too less a time because the realization of revenues is not to the tune of what we are expecting and the expansion mode has to be very quick because see, right now, we are at 80 people and if I am want to if I have to handle INR 70 crores projects, probably I would need 300 people. And that changeover or transition is time consuming because right from talent to infrastructure provision is going to be a task. I can tell you in the next five years, we have a lot of plans and I dream of, I can tell you to reach there because that is the magic figure we want to be. And if you trust us and believe in us, I am sure that we will be able to reach there.
- Dalpat Mehta:** Yes, definitely sir and with all the good wishes from all the shareholders, we wish that it is achieved even before that. With the increase in revenue, sir, the margins are sustainable. The present margins are continued, likely to be continued?
- Ajay Ojha:** Yes. I mean, that is what our target is. And that is why the mix of revenues plays a very important role, sir. Like if you look at EPC contracts usually the profit margins are low, if you look at consulting contracts the margins are high and R&D usually the margins are medium. So in order to balance that also, we being one of the leaders in end to end hand holding for our clients, revenue the profit margins will be consistent that is what we are projecting.
- Dalpat Mehta:** The last two question is it the only company in the same line of business or is there any other proprietorship, firm, company, private limited from the promoter's group in the same line of business.
- Ajay Ojha:** From the promoters group? No, sir.
- Dalpat Mehta:** This is the only company?
- Ajay Ojha:** Yes. From the promoters group, this is the only. Asking our peers then it is different.
- Dalpat Mehta:** No, sir. From the promoters?
- Ajay Ojha:** No, sir. This is not being able to handle. How can we handle more companies.

- Dalpat Mehta:** And sir, Is there any plan to further dilute the stake in next 12 months or so?
- Ajay Ojha:** Sir, nothing planned right now. We have too many things. It is too early for me to state anything. But there are too many things going on in our mind with their expansions and we will definitely be coming back to you the way we plan.
- Dalpat Mehta:** Sir because the last time when the IPO came it was not a very big amount. So to expand the company definitely funds will be required.
- Ajay Ojha:** Yes, sir. We will be working towards that and letting you know, for sure.
- Dalpat Mehta:** And lastly, sir, I would appreciate you are answering all the questions very patiently and very laboriously. So thanks to you. You have sir any office in Mumbai?
- Ajay Ojha:** Yes. We have an office in Mumbai in Sion.
- Dalpat Mehta:** So there can be a personal meet?
- Ajay Ojha:** Sure sir. Why not, you understand more about the company, you have trusted us and we definitely would like to serve you better, no doubt about it.
- Dalpat Mehta:** So nice of you, sir, thank you from my side.
- Moderator:** Thank you. The next question is from the line of Lalit Agarwal from Krishna Agencies. Please go ahead.
- Lalit Agarwal:** Hello, very good evening, sir. Can you hear me?
- Ajay Ojha:** Yes, good evening.
- Lalit Agarwal:** Sir, my only question is, sir do you trade in carbon credits?
- Ajay Ojha:** Absolutely sir.
- Lalit Agarwal:** Can you give some, like you are manufacturing or you are dealing, you are buying, selling carbon credits or you are doing some project financing something like that what you are doing?
- Ajay Ojha:** So we are doing end to end carbon credit cycle. So there are two types of services in carbon credit that we are doing. One is carbon project development in the first place. So for example, if there is an industry and if they are working on towards some kind of a heat recovery system, for example, or they are into waste to energy so we go there we optimize the system we put up the monitoring mechanisms and we develop the design document we get it registered we get it verified we get it assured and furthermore we also help them list it on the exchanges and also help them if possible to find a buyer from our own carbon offset.
- This is all about voluntary markets of carbon. This is one. Second is there are certain clients of ours who just want us to calculate their carbon footprint and make their company neutral by having carbon credits transferred. So we do carbon credit transfer as well as carbon offset

projects for our clients. Mostly right now we are working on two, three aspects. Majorly on the waste to energy projects like solid waste to biogas. We are working on certain projects we are just developing that we're on solar and also cook stoves so these are the three major sectors where we are working on carbon credit.

Lalit Agarwal: But this we are doing on gap of your client by your own you are also generating carbon credits?

Ajay Ojha: No nothing that is not yet. But assured that in future we are already, planning that.

Lalit Agarwal: I think, that is a very big market.

Ajay Ojha: Absolutely and most of our technologies, are green in nature.

Lalit Agarwal: So you can, you are in the same business.

Ajay Ojha: We, can also get an associated, with that see what happens is carbon credits, usually can be claimed. When you have your own technology financed, and there is a financial gap, in running the technology the problem with us is because we are mostly providing, the technologies as an EPC, contract for which someone else pays us. So, there the carbon credit market, doesn't work in our favour so that is a challenge. But, now the technologies which, we have we are patenting and which we are researching, on is going to have a carbon component.

Lalit Agarwal: That will be benefited, to your customer also. So you are planning to develop, carbon credit by your own in future?

Ajay Ojha: Yes.

Lalit Agarwal: That is a very good thing you have a...

Ajay Ojha: Carbon sink basically, it is not carbon it is carbon sink basically.

Lalit Agarwal: I don't know what is carbon sink but carbon credit.

Ajay Ojha: Sink means, it is like carbon pool.

Lalit Agarwal: Okay.

Ajay Ojha: Yes, so when you have carbon, in your name carbon like suppose tomorrow, I put on our own we put a solar plant. So then the carbon will be ours and then, we can sell it right now, what we are trying to do is develop a mechanism of revenue sharing so even if we don't develop our own carbon projects we can get the revenues in terms of carbon credits.

Lalit Agarwal: That is a good model I think.

Ajay Ojha: Yes, so we are working on that let's, see that is as far as our business model also is concerned, we have very clearly been mentioning about carbon credits, that was one of the future markets.

Lalit Agarwal: Right, I am very hopeful for that. Thank you, sir.

- Moderator:** Thank you. The next question is from the line of Harsh Mulchandani from Kriis PMS. Please go ahead.
- Harsh Mulchandani:** Thank you, for the opportunity congratulations, on great set of numbers. Wanted to understand how many number, of patents do we own currently, because you mentioned quite a few patents which we have so just the total count of patents, which are currently owned by the company?
- Ajay Ojha:** Hello, Harsh, good evening. Thanks for thanks for calling us. Harsh, we have one patent right now, and we are in the process of filing another patent. So it will be two in numbers, and we are also targeting one research, to be initiated and completed within the next one year. So one or one and half years, so right now it is one that we have transferred on the company's name and one is in the queue.
- Harsh Mulchandani:** And, what is our current employee, strength and where will this be in next one years, to two years, because I believe we are expanding the team also currently. So, just want to understand the team size how that will shape up going forward?
- Ajay Ojha:** So, 70 plus we are as of now, and we are I mean looking at the work orders, that we have probably will be reaching about 90 to 95 very soon in the coming days. I mean it's an evolving process we are already on a spree of hiring, you could see on our social media post, also on LinkedIn, we have been you know continuously on the spree of hiring.
- Harsh Mulchandani:** Yes, I have seen those hiring posts perfect best of luck.
- Ajay Ojha:** Thank you so much.
- Moderator:** Thank you. Ladies and gentlemen, we will take that as a last question for today. I would now like to hand the conference, over to Mr. Ganesh for closing comments over to you sir.
- Ganesh:** Thank you, everyone for joining the conference call of Techknowgreen Solutions Limited, if you have any queries, you can write us at research@kirinadvisors.com once again thank you for joining the conference.
- Ajay Ojha:** Thank you, so much from our end also.
- Moderator:** Thank you. On behalf of Kirin Advisors, that concludes this conference. Thank you, all for joining us. You may now disconnect your lines.

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