



**Moderator:** We are live now you can start the proceeding. Thanks.

**Mr. Nikhil Dilipbhai Bhuta:** Good morning, ladies and gentlemen. We at 10:00 and we are starting our annual general meeting on time. First of all, I'm pleased to welcome all of you to the 39<sup>th</sup> Annual General Meeting of TCC Concepts Limited. I Nikhil, director of TCC concept Limited. I'm attending this meeting from the registered office of the company. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and the SEBI. Before we start this meeting, I would like to introduce you to our TCC concept limited board members, their senior management and auditor present with us today. Let me introduce First our Managing Director and Chairman Mr. Umesh Kumar Sahay.

I would also like to introduce our co-founder and also the Executive Non-Independent Director of the Company Mr. Abhishek Nabaria. I also introduced Mr. Rajesh Chandrakant Vaishnav, the Non-Executive Independent Director of the company. He's also Chairman of stakeholder relationship committee. He is also a member of the Audit Committee and Nomination in Remuneration Committee. Mr. Rao, additional Non-Executive Independent Director of the company. Mr. Vishal Sharma, Chief Financial officer of the company. Apart from the directors, today we unfortunately we don't have Ms. Gayathri Srinivasan Iyer – Non-Executive Independent Director of the Company, she is Chairperson of the Audit Committee and Nomination and Remuneration Committee. She is also member of Stakeholder Relationship Committee.

Mr. Vaishnav is acting as Chairman of the Audit Committee and Nomination and Remuneration Committee. Apart from the directors, I also like to introduce to you Mr. Roshan Daultani, who represents Mehra Goel & Co., our Statutory Auditors. Mr. Chirag Sachapara, Practicing Company Secretary, Secretarial Auditor and a Scrutinizer for the purpose of voting results at the AGM

We have the requisite quorum being present through video conference to conduct the proceedings of this meeting. 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 quorum being present, I call this meeting to order.

Since, this AGM is being held through Video Conferencing, and the physical attendance of Members has been dispensed with, the facility for appointing proxy by the Members is not be available.

As per the circular issued by the MCA and section hundred and three of the companies act 2013. The quorum being present, I called this meeting in order. Since this AGM is being held through video conferencing and the physical attendance of the members have been dispensed with.

The facility for appointing proxy by the member is not available. I would like to take you through now certain points regarding the participation in this AGM.

Which are the basic instructions for the meeting. The facility of joining this AGM by video conference is provided by the company to all the members on a First come First serves basis. Please note that all members are by default placed on mute mode by the moderator to avoid any disturbance.

Based on the background noise and ensures smooth conduct of this meeting. Only those members who have registered themselves as speakers will be able to share their thoughts at the AGM. We would like to hear your suggestions, input comments, and we'll try to improve upon and work upon them.

We will try and respond to them as well. However, if you have further queries on the business and we are not able to respond today, we will be happy to address them in due course. The register of directors and key managers personnel, the register of contracts or arrangements are available electronically for inspection by the members during the AGM. Members seeking inspection of such document may send their request at [compliance@tccld.in](mailto:compliance@tccld.in) Some more instructions on e voting. The company had provided the facility to cast the votes electronically on all the resolution set forth in this meeting. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting.

The facility of e voting is enabled by the moderators and the members may vote resolutions put forth while attending the meeting. I request all the members to cast their vote on each and every

item of the notice through e voting. The members may refer to the notice of EGM for detailed instructions on e voting facility.

Shareholder may note that the meeting has been held through video conference and the resolutions provided in the notice have already been put to work through e voting. There will be no proposing and seconding name for the resolutions. Now with these instructions, I would like to request our chairman.

Mr. Umesh Kumar Sahay to address the shareholders.

**Moderator:** Thank you, Nikhil.

**Mr. Umesh Kumar Sahay:** It gives me immense pleasure to welcome you to the 39<sup>th</sup> Annual General Meeting of your Company.

Good morning to you all. It gives me great pleasure to welcome you to the Annual General Meeting of TCC Concepts Limited. I am Umesh Kumar Sahay, Chairman of this esteemed organization, and it is truly an honor to stand before you today as we gather to reflect on the year that has passed and look forward to the future of our company.

First and foremost, I would like to extend my heartfelt gratitude to our valued shareholders for your continued trust and support. Your belief in TCC Concepts Limited has been the foundation of our journey, and we are deeply appreciative of the confidence you have placed in us.

This past year has been one of progress, resilience, and innovation for TCC Concepts Limited. We have continued to grow, evolve, and strengthen our position across all our key sectors. Our vision of delivering excellence through innovation and sustainability has remained steadfast, and I am proud of the strides we have made toward realizing that goal.

Today, we stand at a critical juncture. The landscape around us is constantly shifting, and it is through the hard work of our talented team, the strategic guidance of our board, and the support of our partners that we are able to navigate these challenges and turn them into opportunities. Together, we have built a solid foundation that enables us to create value, not just for our shareholders, but for the communities and industries we serve.

As we begin the formal proceedings of today's meeting, I would like to take a moment to thank our entire leadership team and employees for their unwavering dedication and hard work. It is their relentless commitment to excellence that drives our success, and I am confident that with such a strong team, we will continue to push boundaries and achieve new heights.

Lastly, I want to reiterate our commitment to sustainable growth. As we look ahead, we will continue to prioritize innovation, operational excellence, and long-term value creation. The future holds great promise, and I am excited about the path that lies ahead for TCC Concepts Limited.

Thank you once again for your trust and partnership. I warmly welcome you to this Annual General Meeting, and I look forward to sharing the progress we have made, discussing our plans for the future, and engaging in meaningful conversations about the continued success of our company.

Thank you.

Now, I request Mr. Nikhil Bhuta director of the company to proceed with agendas.

**Mr. Nikhil Dilipbhai Bhuta:** Thank you, chairman. Now as the notice of this AGM was sent to all the members as part of the Annual Report, which is also available in the public domain, I take the notice conveying the Meeting as read. The Auditor's Report for the Financial Year ended March 31, 2024, provided by Mehra Goel & Co. is free from any qualification, adverse remark and/or observations.

Now I would just proceed with the agenda items of the notice in the chronological order.

I shall now proceed with the agenda items of the Notice in chronological order.

Agenda Items No 1 of ORDINARY BUSINESS

To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolutions as Ordinary Resolutions.

I declare the resolutions No 1 of ORDINARY BUSINESS to be put to vote by e-voting.

Agenda Items No 2 of ORDINARY BUSINESS

To appoint a Director Mr. Abhishek Narbaria (DIN: 01873087), who retires by rotation as a director and in this regard, pass with or without modification(s) the following resolution as an Ordinary Resolution.

I declare the resolutions No 2 of ORDINARY BUSINESS to be put to vote by e-voting.

Agenda Items No 3 of SPECIAL BUSINESS

To approve Material Related Party Transactions of the Company and in this regard, pass with or without modification(s) the following resolution as an Ordinary Resolution.

I declare the resolutions No 3 of SPECIAL BUSINESS to be put to vote by e-voting.

Agenda Items No 4 of SPECIAL BUSINESS

To fix remuneration of Mr. Umesh Kumar Sahay (DIN: 01733060), Managing Director and Chairman of the Company and in this regard, pass with or without modification(s) the following resolution as a Special Resolution.

I declare the resolutions No 4 of SPECIAL BUSINESS to be put to vote by e-voting.

Now I request the Chairman to take up and chair the remaining proceeding of the meeting.

Agenda Items No 5 of SPECIAL BUSINESS

To fix remuneration of Mr. Abhishek Narbaria (DIN: 01873087), Non-Executive Non-Independent Director of the Company and in this regard, pass with or without modification(s) the following resolution as a Special Resolution.

I declare the resolutions No 5 of SPECIAL BUSINESS to be put to vote by e-voting.

Agenda Items No 6 of SPECIAL BUSINESS

To Fix remuneration of Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) Whole time Director of the Company and in this regard, pass with or without modification(s) the following resolution as a Special Resolution.

I declare the resolutions No 6 of SPECIAL BUSINESS to be put to vote by e-voting.

Agenda Items No.7 of SPECIAL BUSINESS

To Regularise / Appoint Mr. Mangina Srinivas Rao (DIN: 08095079) as an Independent Director of the Company and in this regard, pass with or without modification(s) the following resolution as a Special Resolution.

I declare the resolution No. 7 of SPECIAL BUSINESS to be put to vote by e-voting.

The Company has appointed Mr. Chirag Sachapara, Company Secretary in practice as Scrutinizer to scrutinize the E-voting process. The Scrutinizer will submit his report within 48 hours from the conclusion of this Annual General Meeting.

The voting results along with the Scrutinizer's report shall be communicated to BSE Limited and made available on the Company's website: [www.tccltd.in](http://www.tccltd.in)

Dear members, Moderator will announce the names of the Members who have registered themselves as Speakers. The speaker shareholder will then be unmuted by the Moderator of the Meeting. The Speakers are requested to unmute themselves from their side as well. If there's any connectivity issue from the Shareholder's side, or if any speaker would not be able to join the meeting for any reason, the next speaker would be called upon to speak. I request all the shareholders to kindly limit their speech for 2 minutes.

It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

And now we start with the question-and-answer session.

Dear members moderator now will announce the name of the members. Who have registered themselves as speakers?

The speaker shareholder will then be unmuted by the moderator of the meeting. The speakers are requested to unmute themselves from their side as well. If there is any connectivity issue from the shareholder side or if any speaker wouldn't be able to join the meeting for any reason, the next speaker would be called upon to speed.

I request all the shareholder to kind of limit their speech for 2 min. It may be noted that the company reserves the right to limit the number of members asking questions depending upon the availability of time at the AGM.

Now we start with the question answer session. Over to you moderator, please.

- Moderator:** First speaker we have with us is Mr. Rahul Nitware.
- Mr. Rahul Nitware:** Hello, am I audible?
- Hi, good morning, everybody. Good morning.
- Mr. Rahul Nitware:** I have a few questions. So do I need to ask the questions in one go or I mean, can we go one by one?
- Mr. Nikhil Dilipbhai Bhuta:** Can do one by one, please.
- Mr. Rahul Nitware:** I just wanted to know what is the status of the merger of TCC and NES or where do we stand as far as the merger is concerned?
- Mr. Nikhil Dilipbhai Bhuta:** Mr. Rahul, there is no merger which is proposed between TCC and NES. NES is getting only subsidized under TCC. So TCC will become a parent company, I mean which holds hundred percent of the shareholding of NES Data Private Limited. While NES will become only on subsidiary of TCC concept limited, which has already been, that entire you know regulatory requirement process has already been completed and in fact, the necessary approvals from the stock sharing has also been received for the same.
- Mr. Rahul Nitware:** Okay fine. By when do we expect the 5 MW data centre to be up and running?
- Mr. Nikhil Dilipbhai Bhuta:** I think it would be right now it's on target, we are expecting it to get completed around in the month of November and it would be, I mean, we'll get operational, I mean full-fledged probably around December January.
- Mr. Rahul Nitware:** So, we can expect the revenues from this data center to start coming from December, right?
- Mr. Nikhil Dilipbhai Bhuta:** Yes, we were explained earlier that probably the revenue will start hitting, books probably in the last quarter of this financial year, which is from January. Okay.
- Mr. Rahul Nitware:** So, what is going to be the plan after that once this data center is running, then what's the plan

next?

**Mr. Nikhil Dilipbhai Bhuta:** Our next plan is obviously that we will expand ourselves and we are already looking out for suitable land. We are also looking out for suitable other potential partnerships that we can get into so that if we expand our business in the data center industry, and as you know, the data center industry is doing well today. And it is likely to go, you know, I mean its still a, you know, upcoming industry from an Indian market context. So, we will keep expanding it and as, as announced by the company that we are planning to kind of, you know, over a period of about a couple three years set up a capacity of about a hundred megawatt under this NES data private.

**Mr. Rahul Nitware:** Okay. Yes, with respect to that, the plan of you now expanding from 1 MW, 5 MW, 200 MW. I just wanted to know what is the cash on books presently on the books of TCC concepts as well as the subsidiary any.

**Mr. Nikhil Dilipbhai Bhuta:** So as regards the data center business is concerned; data center business would only be carried out under NES Data Private Limited only and obviously the cash and the results that is available at any data level would be utilized for the expansion primarily.

Unless otherwise there is any parental support required by the TCC concept limited. With regards to the cash availability, as you may know that you know we've raised 170 crores at NES Data Private Limited. And that has been right now put to used partially to construct the present 5 MW capacity that we are talking about and I think that would cost us anything under 50 crores so an additional about a hundred and 20 crores of capital is available. And once this asset is created, we'll also see that how we can also structure and create, you know, potential debt that we can raise once the odd business also start.

Contributing revenue because at the end of the day, that is also will be a rental revenue as you can understand. So that will help us to kind of, you know, create leverage against such a rental book and use that for doing our capital expansion as well. So that's broadly the plan right now.

**Mr. Rahul Nitware:** So just to be clear, out of the 170 crore you mean to say 50 crores have been utilized for building the 5 MW data center, right?

**Mr. Nikhil Dilipbhai Bhuta:** So that's the total budget so obviously it would get it would have get utilized over a period, but yes, by the time the data center is up and running, that is the kind of amount that would have been utilized by then. Okay.

**Mr. Rahul Nitware:** So, can we roughly assume that the cost of 1 MW is roughly around 10-12 crore in for us?

**Mr. Nikhil Dilipbhai Bhuta:** No, it's as I said, when I said 50 so what happens is that the 55 MW is the total you know the total capacity in terms of the, the power consumption is required. While in terms of data it is it's roughly about, 3 MW, that's about 300 racks that would come up for, you know, occupation or available for sale. So, I, if you look at it from that perspective, it's about 3 MW plus from the utilization aspect. So, in that sense, if you consider it from a megawatt perspective, then the cost would come around 1716 to 70 /mW. Okay.

**Mr. Rahul Nitware:** My last question is, I just wanted to know I mean regarding the expansion plan. So can we expect more fundraises in the future? And if so then when will the First fund raise happen? Because now I assume that we have some 120 crores with us right on the books.

**Mr. Nikhil Dilipbhai Bhuta:** Correct, so immediately there is no fund raise plans as for the purpose of expanding the data center ownership business. We will use the available capital and also see that how we can structure leverage around it so that there is you know we don't need to get into further dilutions and further capital raising, but yes.

**Mr. Nikhil Dilipbhai Bhuta:** For developing the entire plan for a hundred megawatt, we may require the capital raise down the line and as and when the you know the projections would you know suggest the fundraising, we would definitely communicate to our shareholders and, and do the necessary raising accordingly.

**Mr. Rahul Nitware:** Okay, and the last question is, apart from the data center, TCC concepts also has two other verticals, right? Correct. So, could you just throw some light as on what those verticals are? What are they doing? How much revenue can we expect?

**Mr. Nikhil Dilipbhai Bhuta:** So, right now there are two major verticals apart from the NES data that is the data center business. One is where we do, you know, real estate broken, which is a tech enabled platform, a broking platform, and there in that same division, we also do asset renting business. And then there is another business which is called Altrr Software Services Private Limited, which is a real estate tech platform, which is utilizing AI enabled tools where we are able to gather a lot of data for the real estate industry and, process those. Data in an organized and, you know, putting them into an organized manner in a database so that the real estate ecosystem participants can utilize those data for their businesses and for their enhancement and their growth and there, you know, for the diversifications. That business is also right now in the beta stage and it will start generating probably revenue by the last quarter and in in terms of overall targets, you know, we are right now obviously working towards a plan where without considering too much of contribution from the data center business because as I said that right now it is in the Q4 the year that the data center business will start contributing. So, I'm not right now, you know.

Making any estimate from the data center business, but otherwise from the existing businesses, we are internal targets is to achieve, you know, around a hundred crores of top line this financial year and if we are able to also, you know, get the substantial revenue contribution from the data center business, then that will be added further too. Okay.

**Mr. Rahul Nitware:** That's very helpful. And one last request sir, can we expect a presentation or a con call after the Q1 results?

**Mr. Nikhil Dilipbhai Bhuta:** Oh yes, why not? Yeah, I mean we will I because we we'll share the presentation and I will upload it certainly regarding on call also, we will definitely see that how we can organize in the best possible manner. Okay.

**Mr. Rahul Nitware:** Thank you so that's it from my side and all the best.

**Mr. Nikhil Dilipbhai Bhuta:** Thank you, so much. Any other shareholders, please?

**Moderator:** No, we don't have any other registered shareholder, so you can proceed to the meeting.

**Mr. Nikhil Dilipbhai Bhuta:** All right. So now we have taken note of the valuable suggestions or the queries.

Mr. Rahul have come and we'll try to see that we'll, as, we discussed on the same, we'll try to work upon the same as discussed. As I considered most of the queries of the members addressed here, the unattended queries will be responded. I mean since there is No, but if there is any, then we'll be response in the due course.

Before now concluding let me remind you that the e voting will close after 30 min from the time of closure of this meeting. On behalf of the board, the company secretary is authorized to receive this Scrutinizer's report and announce the voting results.

Resolutions are set forth in the notice shall be deemed to be passed today subject to the receipt of the requisite number of votes. There being no other item to discuss, I hereby declare this meeting as concluded with permission of the chairman.

And request the members to cast their votes through e voting if not casted through remote e voting. I would like to thank all the members present; directors present, auditors present who have attended this meeting, and thank you so much for the best. Have a good day.

**Moderator:** Thank you, sir.