Date: 09 September 2026

To,
The Listing Compliance Department
National Stock Exchange of India Limited
Emerge Platform – SME Segment
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051, Maharashtra, India

Symbol: TECHD | Series: SME

Sub: Newspaper Publication Intimation

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of "Business Standard" (English Version) dated 09th September 2026.

A copy of the same will also be uploaded on the Company's website at https://techdefence.ai/ under the 'Investors' section in accordance with Regulation 46(2) of the SEBI (LODR) Regulations, 2015.

Kindly take the above information on record.

Thank you,
Yours faithfully,

For TechD Cybersecurity Limited
DIPEN ASHIT DALAL
Digitally signed by DIPEN ASHIT DALAL
Date: 2026.09.09 12:24:37 +05'30'
Dipen Ashit Dalal
Company Secretary & Compliance Officer
Membership No.: A46747

Encl.: As above.

INDIA'S SME GROWTH STORY BY EquiBridgeX Advisors Pvt Ltd

BS BRAND CONNECT

TECHDEFENCELABS Your Trusted Cyber Security Partner

TECHD CYBERSECURITY LIMITED

As Cyber Threats Rise, TechD Builds a Business Around Digital Trust

Ahmedabad-based TechD Cybersecurity is combining managed security services, specialised expertise and an emerging AI-native platform to address a widening set of digital-security requirements.

Cybersecurity is no longer limited to protecting the outer edge of an organisation's IT network. As businesses move more processes, data and customer interactions onto digital platforms, security has become a continuing operational requirement. Organisations must identify vulnerabilities, monitor activity, respond to incidents, meet regulatory expectations and strengthen employee awareness - often across increasingly complex technology environments.

This is the space in which TechD Cybersecurity Limited has built its business. Founded in 2017 and headquartered in Ahmedabad, the company has evolved from Techdefence Labs, drawing on a cybersecurity legacy of more than 15 years. It has a presence in Mumbai and Pune and serves government bodies, financial-services institutions, enterprises and educational organisations.

TechD operates as an end-to-end cybersecurity provider. Its portfolio covers managed security services, Security Operations Center services, Vulnerability Assessment and Penetration Testing (VAPT), digital forensics, incident response, compliance, specialised advisory and cybersecurity training. The company says it catered to more than 700 customers during FY26, completed over 4,500 information-security assignments and works with a team of more than 200 cybersecurity professionals.

A Cybersecurity Business Built Across the Lifecycle

TechD's offering is structured around the different stages of an organisation's security lifecycle rather than around a single service. At the centre is its Security Operations Center (SOC), which supports continuous monitoring, threat detection and incident response. The company's Global Security Operations Center is intended to provide 24/7 visibility and rapid response as customers' systems and risk environments evolve.

Its Managed Security Services Provider offering supplies specialised resources such as governance, risk and compliance professionals, SOC analysts and Security Information and Event Management engineers. This allows clients to supplement internal capabilities while receiving ongoing operational support. The company also manages cybersecurity tools and products through integration, implementation and continuing protection services.

VAPT services cover web, mobile and cloud environments, along with source-code reviews. For requirements that call for deeper expertise, TechD provides virtual chief information security officer support, red teaming, digital forensics and security testing. Its compliance practice addresses frameworks and requirements including ISO 27001, GDPR, HIPAA, RBI and SEBI.

The breadth of the portfolio creates multiple points of engagement with a customer. An organisation may begin with a vulnerability assessment, move to managed monitoring, require compliance support and later adopt specialised security tools or advisory services. This also creates scope for longer relationships in a field where threats, technologies and regulatory expectations continue to change.

TechD at a Glance

Operating indicator	Reported scale
Customers catered to in FY26	700+
Information-security assignments completed	4,500+
Cybersecurity professionals	200+
Renewal rate and NPS	98%
Security monitoring	24x7x365
Geographic presence	Ahmedabad, Mumbai and Pune

Execution Model: Standardisation, Automation and Quality Control

Cybersecurity delivery depends not only on technical knowledge but also on repeatable execution. TechD's standard-service approach begins with requirement analysis, scope definition and project planning. Delivery then follows frameworks and methodologies aligned with standards such as ISO, NIST and SANS. Reporting, knowledge transfer and post-engagement support complete the process.

The company is using automation and proprietary frameworks across SOC and VAPT activities to improve output and engineer productivity. Standardised processes are intended to reduce rework, while quality controls include peer review, senior oversight and tool-based checks. Management links these measures with better service-level compliance, controlled resource deployment, predictable delivery and higher operating leverage.

The model is also relevant to customer retention. Monitoring, compliance and vulnerability-management requirements are rarely one-time exercises. TechD reported a 98% renewal rate and NPS, indicating a customer base with a meaningful recurring component. Quality delivery can support renewals, while a broader portfolio creates opportunities to cross-sell services and increase the value of each relationship.

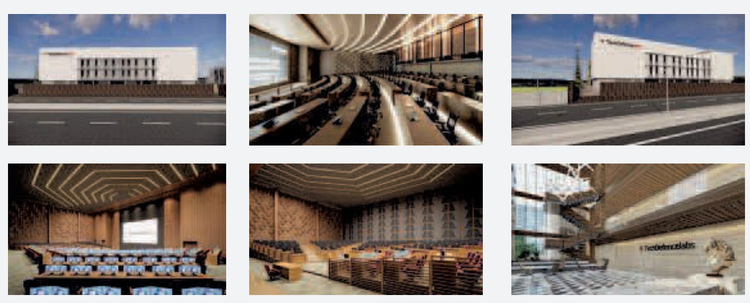
Management Commentary

Mr. Sunny Piyushkumar Vaghela
Managing Director
TechD Cybersecurity Limited

"FY26 was a strong year for TechD, marked by robust revenue growth, improved profitability and a significantly strengthened balance sheet. Alongside expanding our core cybersecurity services, we continued to invest in operational efficiency, automation and specialised capabilities to address the evolving security requirements of enterprises and government institutions. Our next phase of growth will focus on scaling TECHD ONE, expanding our managed security operations, deepening customer and strategic partnerships, and strengthening our presence across India and international markets. By combining domain expertise, disciplined execution and AI-native technology, we aim to build a scalable cybersecurity ecosystem that delivers long-term value to customers and stakeholders."

TechD Cyber Valley: A Dedicated Hub for Cybersecurity Innovation

TechD Cyber Valley, a 60,000 sq. ft. Global Capability Centre (GCC), is expected to be operational by November 2026, with the capacity to serve 5,000 customers and accommodate 3,000 employees. Envisioned as an Innovation Experience Centre, the facility will integrate advanced IT, OT and Vehicle Security Operations Centres (SOCs), bringing together cybersecurity operations, innovation and collaboration within a single ecosystem.



From Services to an AI-Native Platform

The next stage of TechD's strategy is to build a technology layer around its services business. TECHD ONE, its flagship AI-native cybersecurity platform, is designed as a seven-module unified stack spanning people, systems, data and digital ecosystems.

Phase 1 comprises four modules: DarkVector AI for digital-risk protection; HumanTrust AI for human-risk management; OTshield AI for vulnerability intelligence across IT, operational technology, IoT and IoMT environments; and Provenance AI for software-supply-chain security.

DarkVector AI | HumanTrust AI | OTshield AI | Provenance AI

Phase 2 is planned to add SecOps AI, PrivacyOps AI and IdentityGuard AI. The wider architecture includes capabilities for large-language-model security scanning, AI runtime protection, AI red teaming, AI/ML VAPT and ISO/IEC 42001 advisory services.

SecOps AI | PrivacyOps AI | IdentityGuard AI

The platform marks a strategic shift from a primarily services-led model towards a mix of services and scalable products. In its FY26 investor presentation, management indicated that revenue contribution from Phase 1 modules was expected to begin in Q1 FY27, with material visibility over the following two to four quarters. That transition will need to be judged by adoption, implementation cycles and the platform's ability to convert the company's existing customer relationships into recurring product revenue.

Compliance is central to the product strategy. The company states that around 90% of Phase 1 products are aligned with requirements of SEBI and RBI. This may make the initial proposition especially relevant to regulated organisations that must demonstrate stronger controls, monitoring and reporting.

Using an Existing Customer Base to Scale Products

TechD's more than 700 customers provide a ready ecosystem for product introductions and cross-selling. The go-to-market plan combines direct enterprise engagement with distributors and channel partners. The stated mix is 80% of product revenue through distributors and channel partners and 20% through direct enterprise delivery.

The company is building distribution coverage across India and the Middle East and is working with strategic partners to widen regional reach. Its product proposition is based on lower cost, faster deployment and an AI-native architecture. If the channel model develops as planned, it could allow TechD to expand beyond the capacity constraints typically associated with a people-led services business.

Government Opportunities and International Expansion

Alongside the product transition, TechD has created separate structures for government opportunities and global markets. TechD CyberAGI Private Limited is intended to address cybersecurity, digital infrastructure and AI-driven technology requirements of government departments and public-sector undertakings. Its focus includes mission-critical engagements, regulated environments, data security and high-assurance requirements, supported by a dedicated research-and-execution model.

The company has also entered Dubai through a subsidiary, giving it a base for the Middle East and other international markets. Its stated target regions include Canada, the GCC, ASEAN, the European Union, Australia and New Zealand. The international strategy includes organic market development as well as strategic acquisitions to add capabilities and accelerate entry.

Recent public-sector and institutional engagements provide early context for this strategy. TechD has secured an order from the National Informatics Centre and announced a collaboration with CRISP Bhopal to establish an AI-driven Managed Security Operations Center and specialised cybersecurity laboratories. Such projects extend the company's role from service delivery into security infrastructure and capacity building.

Cybersecurity Talent as a Connected Business Capability

TechD's training activities add another layer to the operating model. Through university partnerships, the company supports cybersecurity degrees and diplomas, including B.Tech, M.Tech and integrated MSc programmes. Corporate training covers security awareness, ISO-related requirements and practical incident-response and threat-detection skills.

The training platform serves two purposes. It addresses a shortage of industry-ready talent and gives the company access to a pipeline of professionals trained on practical tools, SOC operations, penetration testing and live-threat simulations. This linkage between education and enterprise delivery can support both the broader cybersecurity ecosystem and TechD's own capacity requirements.

Building a Broader Digital-Security Ecosystem

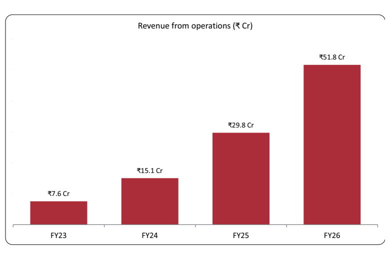
TechD's development can be viewed as the connection of four operating layers: recurring managed-security services, specialised technical expertise, talent development and an emerging AI-native product platform. Each layer addresses a different constraint faced by customers - skills, continuous monitoring, compliance, response capability or scalable technology.

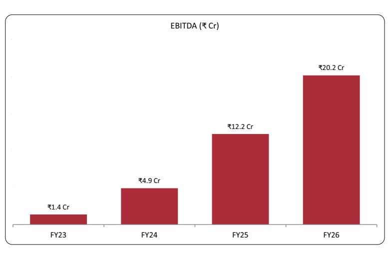
The opportunity is supported by rising digitisation, broader attack surfaces and greater regulatory attention. At the same time, execution will depend on the commercial rollout of TECHD ONE, the productivity of the distribution network, the conversion of government and overseas opportunities, and the company's ability to maintain service quality while expanding.

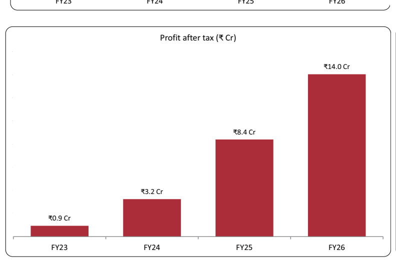
FY26 has provided a stronger financial and balance-sheet foundation for that transition. The next phase will show whether TechD can use its customer base, delivery record and channel partnerships to move from a cybersecurity services company towards a broader, product-enabled digital-trust platform.

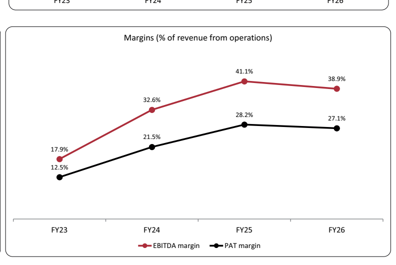
FY26: Growth Accompanied by Higher Profitability

Particulars (in ₹ Lakhs)	FY23	FY24	FY25	FY26
Revenue from operations	755.78	1,506.90	2,979.52	5,181.00
Growth YoY (%)	214.50%	99.40%	97.70%	73.90%
Other income	2.73	28.88	43.13	144.13
Total income	758.51	1,535.78	3,022.65	5,325.13
EBITDA	135.62	490.88	1,223.57	2,015.81
Growth YoY (%)	-	262.00%	149.30%	64.70%
EBITDA margin (% of revenue)	17.90%	32.60%	41.10%	38.90%
Profit after tax (PAT)	94.11	324.12	839.61	1,403.95
Growth YoY (%)	-	244.40%	159.00%	67.20%
PAT margin (% of revenue)	12.50%	21.50%	28.20%	27.10%
EPS (₹)	-	-	16.41	21.54
Net worth (₹ Cr)	1.6	4.8	22.1	71.8
Debt-to-equity (x)	1.05	0.38	0.01	Nil

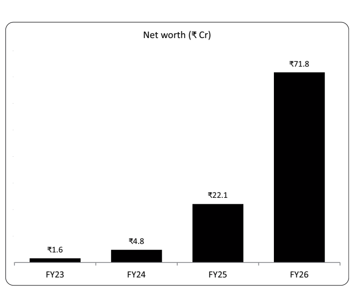








FY26: From leveraged boutique to debt-free, cash-rich platform in three years



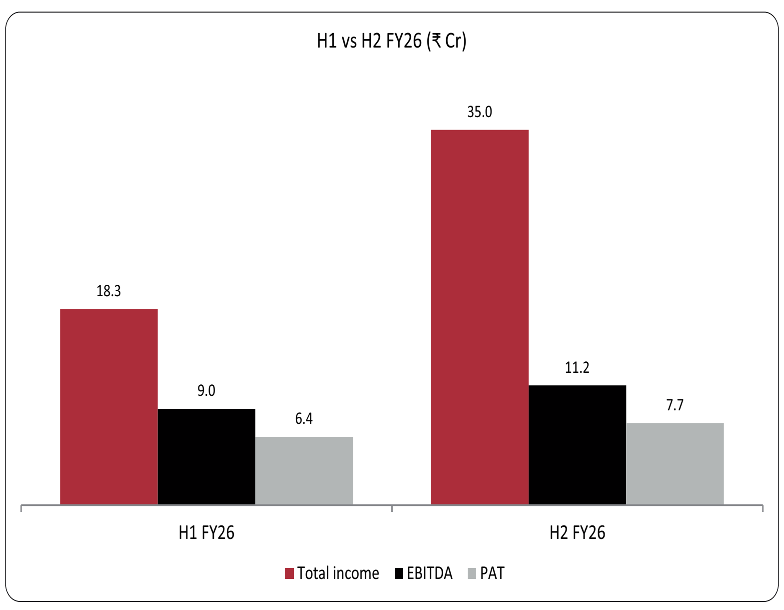
Fully debt-free
Debt-to-equity

₹8.55 Cr
Operating cash flow

Cash & bank
₹43.10 Cr

~20%
Return on equity

FY26 – H1 Vs H2



+103.6%
H2 FY26 total income YoY
₹34.98 Cr vs ₹17.18 Cr in H2 FY25

+136.2%
H2 FY26 EBITDA YoY
₹11.17 Cr vs ₹4.73 Cr in H2 FY25

+87.4%
H2 FY26 PAT YoY
₹7.67 Cr vs ₹4.09 Cr; H2 EPS ₹10.08

Market Snapshot

Market Snapshot (As on 08-09-2026)	Details
Market Capitalisation	₹ 385.95 Crore
Listed On	NSE
Share Price	₹ 517.30
Face Value	₹10.00
Shares Outstanding	74,79,733
52 Week High/Low	₹843.60 / ₹360.00

Expert Commentary

Vijay Kedia,
Investor,
Market Veteran

Cybersecurity is no longer an optional IT expense; it is becoming a basic requirement for every digital business.

As digitisation and AI adoption increase, I believe cybersecurity can become an important long-term investment theme in India.

TechD's journey from services towards a more product - led model is interesting, and its success will ultimately depend on execution.

In the long run, the winners will be those who can combine technology, trust and execution.