

August 04, 2023

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE SCRIP Code: 543425

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol: MAPMYINDIA

Subject: Submission of Investor Presentation for Q1 FY2024 Results.
Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Please find attached herewith Investor Presentation for Q1 FY2024 Results.

Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For C.E. Info Systems Limited

Saurabh Surendra Somani
Company Secretary & Compliance Officer

Encl:
Investor Presentation

MapmyIndia

C.E. Info Systems Ltd

Investor Presentation
Q1 FY2024

Q1 FY2024

Performance

Management Commentary

Consolidated Financial Highlights (Q1 FY24)

Consolidated Business Highlights: IoT-led and Map-led

Segmental Revenue by Markets and Product

Shareholding Pattern

Five Year Plan



Management Commentary



“We are delighted with our Q1FY24 results wherein MapmyIndia achieved all-time highs in Revenue, EBITDA, and PAT. Revenue grew 37.5% in Q1FY24 to Rs 89.4 Cr. EBITDA grew 25.2% to Rs 37.4 Cr, with an overall EBITDA margin of 41.9%. Map-led business EBITDA margin was strong at 54.1%. IoT-led business EBITDA margin continued to expand quarterly and was at 6.3% in Q1FY24 versus 4.0% of Q4FY23, as SaaS income from IoT grew. Q1FY24 PAT also reached an all-time high of Rs 32.0 Cr, growing 32.2% YoY...”

“... During Q1FY24, we outlined a 5-year vision of a growth roadmap for the company, and are putting in place the requisite foundations that will drive long-term success of the company. We are also delighted with the surge in interest and usage of our consumer-facing Mappls MapmyIndia app amongst users, which resulted in Mappls app becoming the top app in the app store recently. This bodes well for the B2C future of the company, in addition to the B2B and B2B2C where we have been traditionally strong ”

- Rakesh Verma, CMD

Management Commentary



“Our strong Q1 YoY revenue growth was broad-based with A&M (Automotive & Mobility Tech) up 24% and C&E (Consumer Tech & Enterprise Digital Transformation) up 51% on the market side. On the products side, Map & Data was up 41% and Platform & IoT was up 35%. We’re happy with the large number of customer go-lives that occurred during Q1FY24 including many consumer technology companies and startups, corporates across industry sectors, automotive OEMs including EVs and 2-Wheelers, and government and logistics/mobility fleets. This bodes well for our future growth...”

“... Our B2B and B2B2C product offerings across maps, APIs, IoT, drones, N-CASE automotive suite, enterprise digital transformation and geospatial platforms continue to expand in capabilities and extend their market leadership. Our consumer-facing Mapples App, with unique features such as 3D Junction Views, end-to-end trip costs including toll and fuel, and useful safety alerts such as speed limits, speed breakers, sharp curves etc – are getting rave reviews. Similarly, our B2C focused Mapples Gadgets which enable safety, convenience and entertainment on-the-go for vehicle owners, drivers and passengers are gaining traction too. These are initial steps in our efforts to expand our B2C business going forward”

- Rohan Verma, CEO & ED

Consolidated Financial Highlights (Q1 FY24)

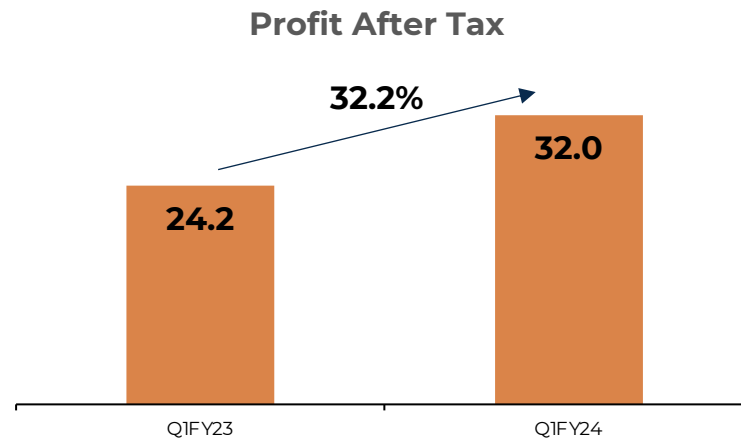
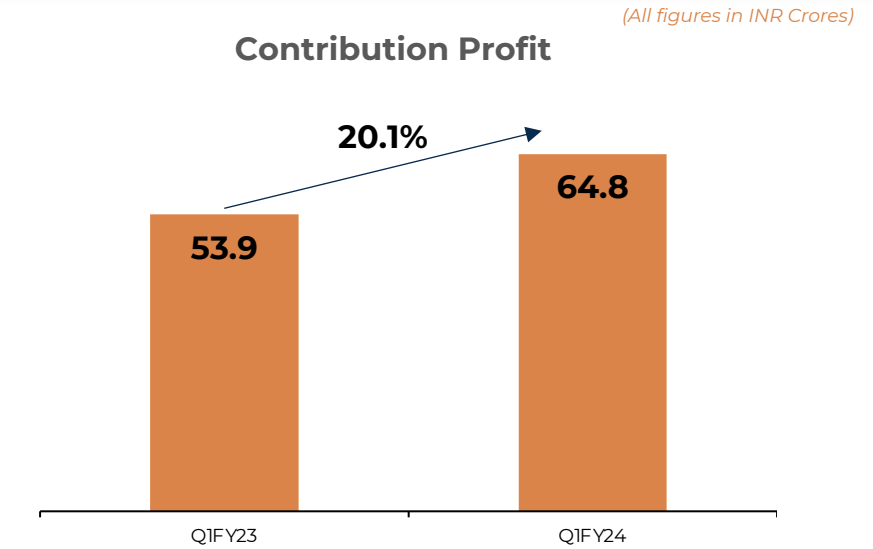
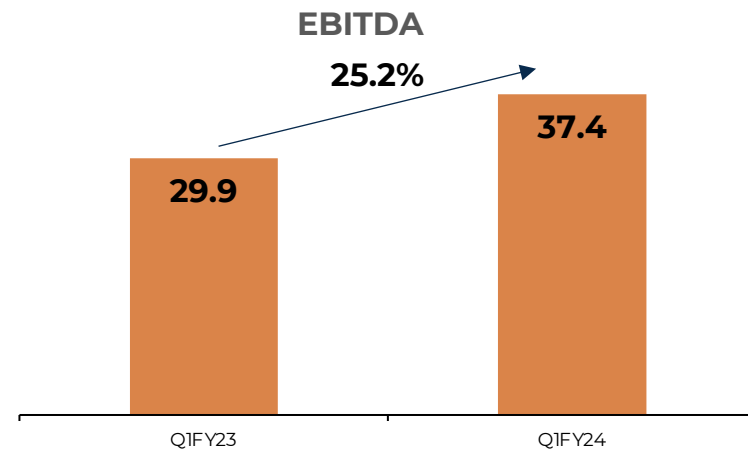
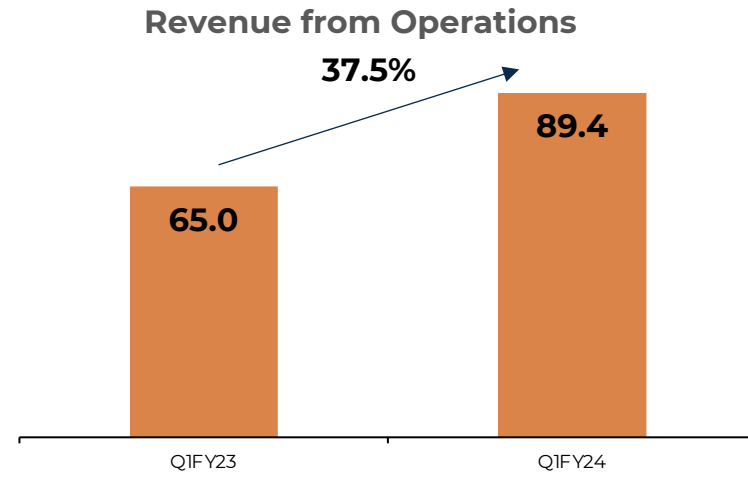
Q1FY24 hits all-time highs in Revenue, EBITDA and PAT; Strong Operating Revenue growth of 37.5% YoY to Rs 89.4 Cr; Strong EBITDA margins of 41.9%

<i>INR Crores, unless otherwise mentioned</i>	Q1FY24	Q1FY23	YoY Growth	Q4FY23	QoQ Growth
Total Income	97.7	71.4	36.9%	82.9	17.8%
Revenue from Operations	89.4	65.0	37.5%	72.5	23.4%
EBITDA	37.4	29.9	25.2%	29.0	29.2%
EBITDA Margin (%) ¹	41.9%	46.0%	-410 bps	40.0%	190 bps
PBT	41.9	33.7	24.2%	34.3	22.1%
PBT Margin (%)	42.9%	47.2%	-430 bps	41.4%	150 bps
Effective tax rate	23.7%	28.1%		17.6%	
PAT	32.0	24.2	32.2%	28.3	13.1%
PAT Margin (%) ²	32.7%	33.9%	-120 bps	34.1%	-140 bps
Cash & cash equivalents (including financial instruments)	492.4	392.0		484.7	

- The company achieved highest ever quarterly revenue, EBITDA and PAT, with growth across all segments.
- EBITDA margins improved quarter on quarter from 40% in Q4FY23 to 41.9% in Q1FY24, with IoT business margins continuing to improve with scale.
- Cash and cash equivalents continue to improve year on year and quarter on quarter.

Consolidated P&L Highlights

Revenue, Contribution Profit, EBITDA & PAT continuing to deliver healthy growth



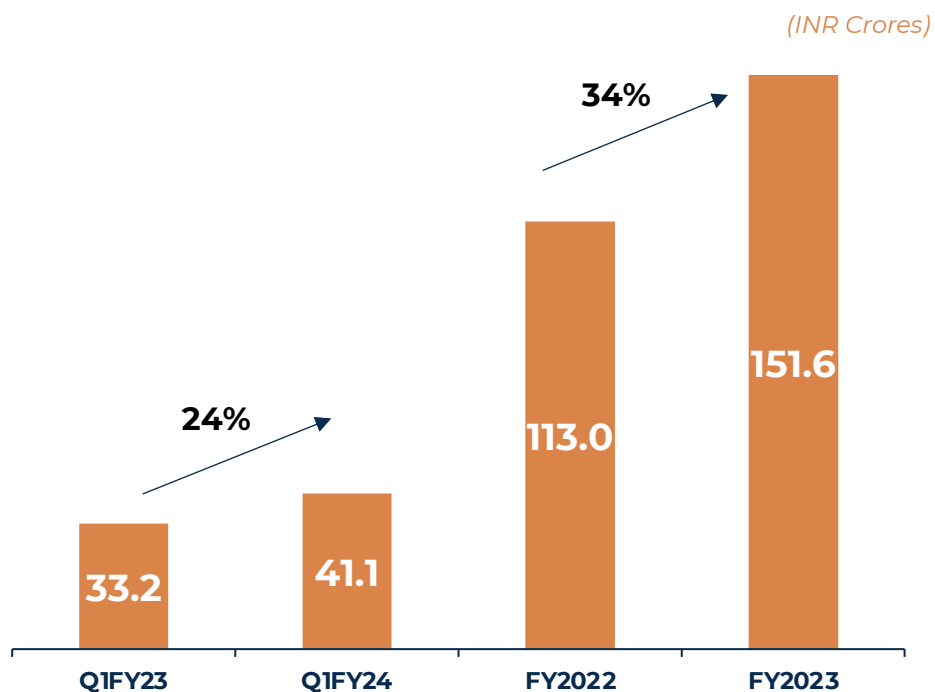
Consolidated Business Highlights: Map-led and IoT-led

<i>INR Crores, unless otherwise mentioned</i>	Total	Map-led	IoT-led	IoT-led
	Q1FY24	Q1FY24	Q1FY24	Q4FY23
Revenue from Operations	89.4	66.6	22.8	15.0
Sale of Hardware	15.1	0.0	15.1	10.4
Sale of Map data & services*	74.3	66.6	7.7	4.4
EBITDA	37.4	36.0	1.4	0.6
EBITDA Margin (%)	41.9%	54.1%	6.3%	4.0%

- Map led businesses continued to grow and maintained healthy EBITDA margins of 54.1%.
- For IoT led business as SaaS revenue contribution continues to improve from 29% in Q4FY23 to 34% in Q1FY24 of IoT led revenue, EBITDA margins have shown sequential improvement to 6.3%.
- We continue to see increasing uptick in our IoT devices with multiple wins from our B2B and B2B2C customers as well as Mapppls gadgets.

Market-wise Revenue – A&M

MARKET SEGMENT – A&M¹

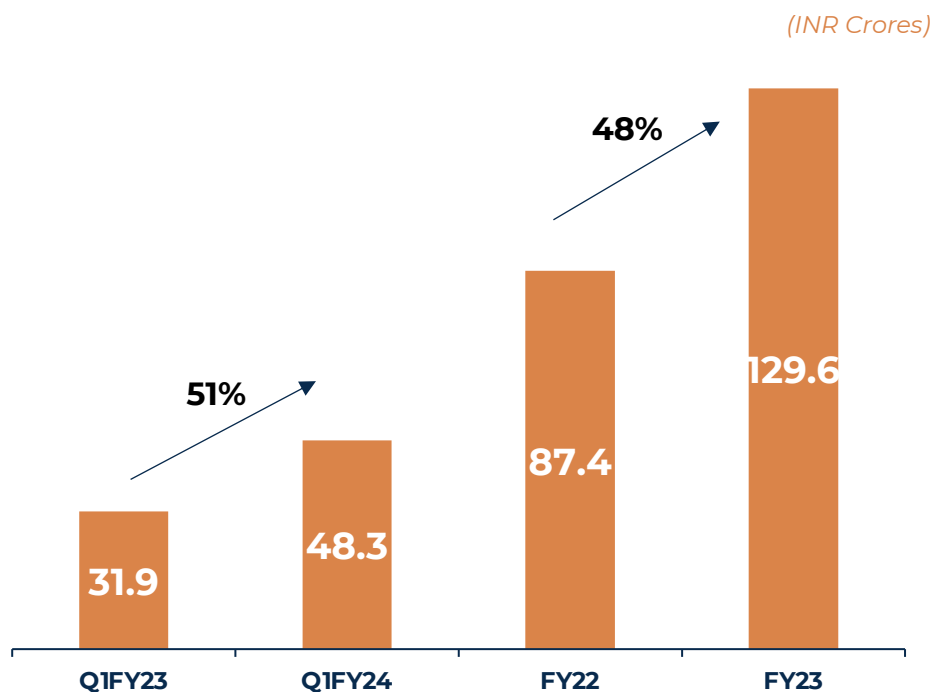


BUSINESS UPDATE

- A&M (Automotive & Mobility Tech) revenue continues to grow strongly at 24% YoY. Auto OEM volume continued to grow faster than industry's single digit volume growth.
- Multiple new wins in Q1 FY24 across 2-wheeler EVs, with key go-lives including the Hero MotoCorp's new Harley Davidson X440 vehicle and the flagship Hero App companion app, as well as the premium Ultraviolette F77 EV bike
- Multiple schools adopting IoT-led school bus management and child safety solutions, and also distribution of Mappls Gadgets expanding, leading to growth in Mobility segment.

Market-wise Revenue – C&E

MARKET SEGMENT – C&E¹



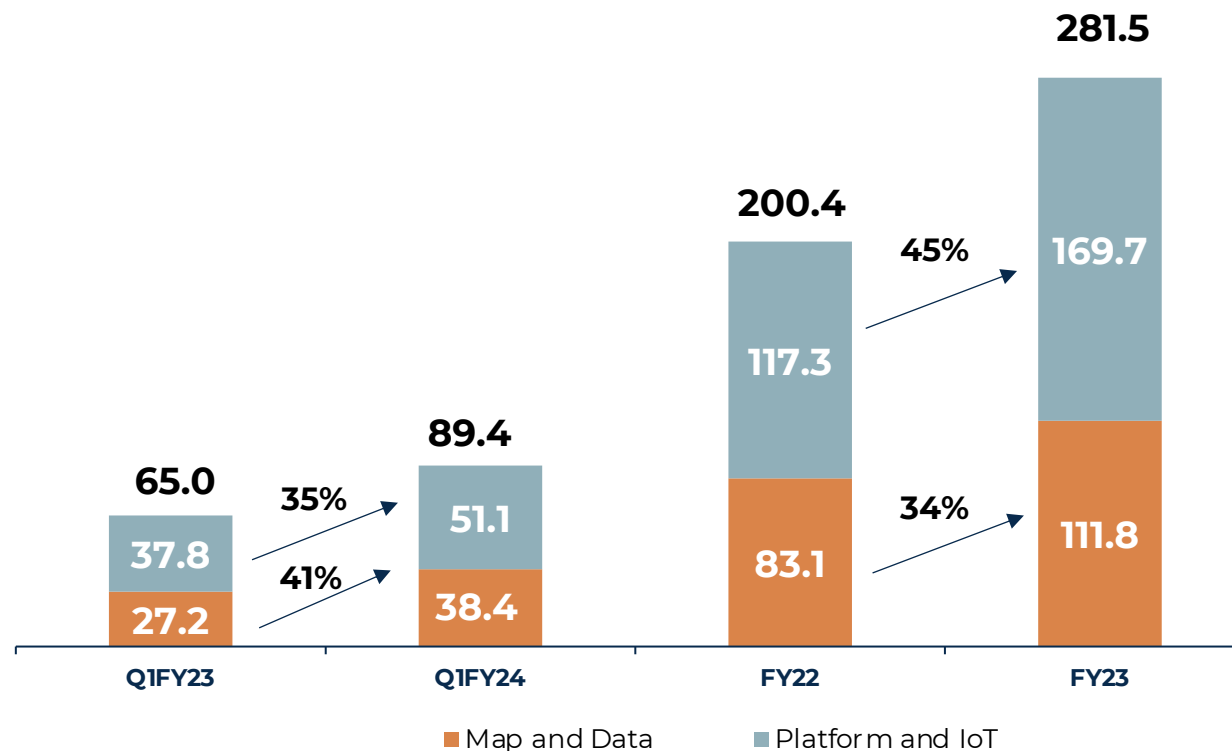
BUSINESS UPDATE

- Significant customer go-lives & wins for a variety of use cases across consumer tech & enterprise digital transformation segments, with continued execution across the open order book leading to 51% YoY revenue growth in C&E segment
- Multiple consumer-facing tech companies such as a large e-commerce player, D2C brand, food delivery company, and travel commerce site, for APIs to improve delivery address capture for improved efficiency, leveraging MapmyIndia's more detailed and accurate address data and geocoding capabilities
- Multiple ONDC (Open Network Digital Commerce) enabled apps up for APIs, marking MapmyIndia's increased presence in the growing ONDC ecosystem
- Multiple corporates across industry sectors – BFSI, energy, consumer durables, public policy research and funding – for digital transformation platforms including workforce management, geospatial analytics etc. Government business continues to grow across maps, APIs, IoT, drones etc
- IoT-led business continues to grow strongly with key wins including large metals company adopting Video Telematics solutions for advanced safer logistics, and also with upselling of additional IoT-use cases within existing large cement company.

Product-Wise Revenue – Map & Data and Platform & IoT

PRODUCT SEGMENT

(INR Crores)

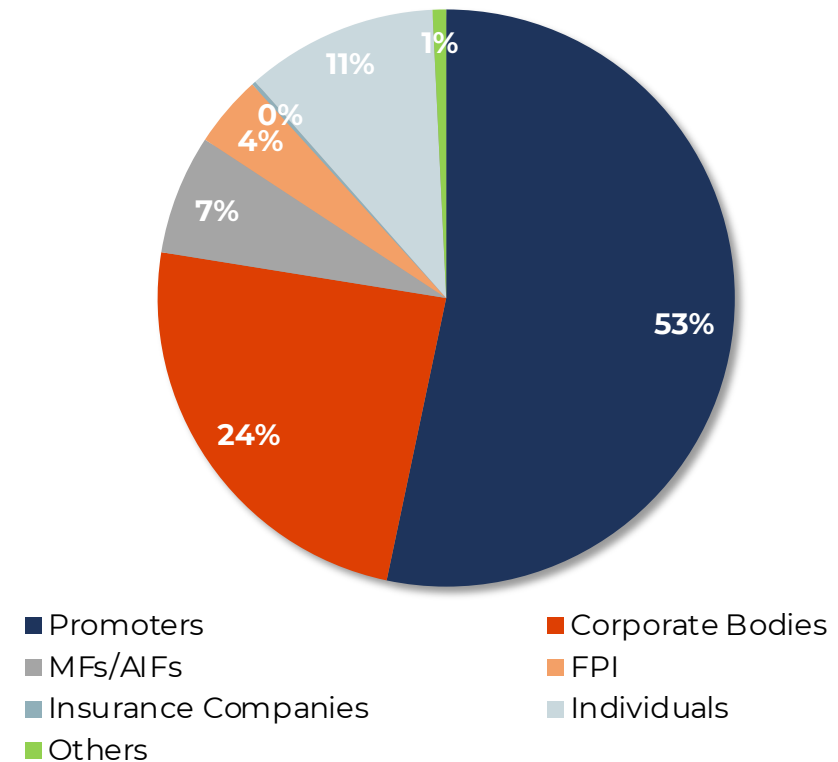


- Both Map & Data, as well as Platform & IoT suite of products continue to grow strongly at 41% and 35% YoY growth respectively. The company has been increasing its investments in building advanced digital maps as well as software, to maintain and expand lead. There is increased adoption across customer segments for Map and Data, as well as Platform and IoT

Notes – Platform & IoT Revenue represents our SaaS (Software as a Service) and PaaS (Platform as a Service) which leverage and add value on top of our MaaS (Map as a Service).

Shareholding Pattern

Top Non-Promoter Shareholders	% Holding
Phonepe Private Limited	19.0%
Zenrin Co. Ltd	4.7%
Tata Mutual Fund – Tata Small Cap Fund	1.6%
Kuwait Investment Authority Fund F239	0.8%
PGIM India Trustee Private Limited A/C - PGIM India Small Cap Fund	0.7%
Mobius Investment Trust PLC	0.7%
Aberdeen Standard Asia Focus PLC	0.6%



Note: As on June 30, 2023

ESOP

Shareholding Impact due to ESOPs post June 30th 2023

Shareholding	As on June 30 th 2023		As on August 4 th 2023		Remarks
	# of Shares	% holding	# of Shares	% holding	
Promoter Group	2,86,07,754	53.31	2,86,07,754	52.93	No change in no. of shares held by Promoter Group. Dilution to ESOP Exercising
Public	2,45,98,429	45.84	2,45,98,429	45.51	
Employees	4,54,589	0.85	8,42,086	1.56	3,87,497 ESOPs Exercised by Employees in August 2023. There are ~8.5 lakh remaining ESOPs granted to Employees which shall vest over next 2-3 years.
Total	5,36,60,772	100.00	5,40,48,269	100.00	

Future Growth Roadmap from Investor & Analyst Day June 2023

Plan to cross Revenue Milestone of **Rs 1000+ Cr** by FY27/FY28, a CAGR of **35-40%**

FY27/FY28 Market Segments	Potential Addressable Market	Expected Industry Adoption	Weighted Average Ticket Size*	Industry Revenue Potential (Rs Cr)
Auto OEM	25 Mn Vehicles	6 Mn Vehicles	Rs 800	500
Corporate	5000 Customers	1000 Customers	Rs 1 Cr	1000
Government	5000 Customers	1000 Customers	Rs 1.2 Cr	1200
Mobility	340 Mn Devices	30 Mn Devices	Rs 2000	6000
			Total	8700

*Industry estimates as per Company; Weighted average based on category of customers and products. Actual ticket size will vary

MapmyIndia	FY23 Existing Volume	Volume Growth Plan FY27/28 vs FY23
Auto OEM	1.9 Mn Vehicles	3x
Corporate	100+ Customers	5x
Government	30+ Customers	6x
Mobility	0.25 Mn Devices	10x

Market Segment Automotive & Mobility Tech (A&M) constitutes Auto OEM plus some parts of Mobility and Consumer Tech & Enterprise Digital Transformation (C&E) constitutes Corporate, Government and balance parts of Mobility.

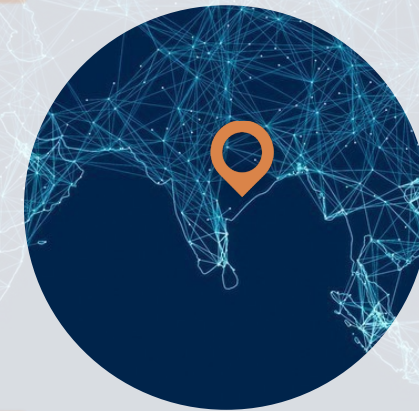
About

MapmyIndia

Company Overview

Our Strengths

Future Strategy



Company Overview

- We are India's leading provider of advanced digital maps, geospatial software & location-based IoT technologies serving **B2B and B2B2C enterprise customers**.
- As a data and technology products and platforms company, we offer proprietary digital **maps as a service ("MaaS")**, **software as a service ("SaaS")** and **platform as a service ("PaaS")**.
- Our Product segments – **Maps and Data** includes MaaS offerings; while **Platform & IoT** include SaaS & PaaS offerings
- Having pioneered digital mapping in India in 1995, we have earned our market leadership position in this industry and built a strong moat by capitalizing on our early mover advantage, developing proprietary and integrated technologies, full stack product offerings, continuous innovation and robust sustainable business model.

OUR MARKET SEGMENTS

Serving two distinct market segments



**Automotive and Mobility Tech
(A&M)**



**Consumer Tech and Enterprise
Digital Transformation (C&E)**

... for the India market,
under our brand,
MapmyIndia

MapmyIndia

... and for the world
market,
under our brand, Mappls



















MAPPLS

Company Profile

About MapmyIndia & Mappls (C.E. Info Systems Ltd) (www.mapmyindia.com & www.mappls.com)

- C.E. Info Systems Ltd (NSE: MAPMYINDIA; BSE: 543425) is India's leading advanced digital maps and deep-tech company, popularly known in India as MapmyIndia and globally as Mappls. The company offering proprietary digital maps as a service ("MaaS"), software as a service ("SaaS") and platform as a service ("PaaS"), including its advanced digital map data, software products, platforms, application programming interfaces ("APIs"), IoT and solutions to new-age tech companies, large businesses, automotive OEMs, government organisations, developers and consumers. The company has served more than 2000 enterprise customers since inception. The company pioneered digital mapping in India in 1995 and has earned its market leadership position in this industry and built a strong moat by capitalizing on our early mover advantage, developing proprietary and integrated technologies, full stack product offerings, continuous innovation and robust sustainable business model. The company also built India's very first internet mapping platform and portal, MapmyIndia.com (now called Mappls.com) in 2004. The company's free Mappls app (accessible on the web and downloadable from <https://www.mappls.com>) for consumers provides the best and fully indigenous maps, navigation, safety, hyper local and IoT gadget-enabled experience for Indian users.
- MapmyIndia has built India's most comprehensive, accurate, feature-rich and continuously updated digital map data product down to address and urban building level detail pan India, covering all towns, villages, and the entire road network of the country. The company is building not just 2D maps, but also 3D (with landmarks, terrains and city models), 4D (updating in near real-time), HD (high-definition and high-accuracy), RealView (geo-tagged 360 degree panoramas, videos and photos representing actual ground reality), and hyper-local geo-demographics data-rich maps, to continuously evolve its AI-powered Digital Metaverse Twin of the Real World. The company is also building digital maps for other regions in the world, and has integrated global maps for over 200 countries into its Mappls platform. The company's platform provides extensive and comprehensive functionalities and ever expanding set of use cases, including mapping, location and navigation, geospatial data analytics, GIS (geospatial information systems) and AI, GPS tracking and IoT-based fleet management, logistics optimisation and workforce management, drone-based solutions, developer APIs, N-CASE solution suite (for Navigation, Connected vehicle telematics and services, ADAS safety i.e. advanced driving assistance systems, Shared and Electric) for Automotive & Mobility Tech (A&M), and Consumer tech and Enterprise digital transformation solution suite (C&E).

Our Journey So Far

1995-00	2001-10	2011-16	2017-19	2020	2021-22	2022-23
 <p>Company was founded</p>	 <p>Launched India's internet mapping portal, mapping technologies</p>	 <p>Launched IoT (GPS-based telematics) platform</p>	 <p>Started Building AI-powered 4D, HD, Digital Map Twin of the Real World in 2017</p>	 <p>Launched real-time maps of Covid vaccine centres on Co-WIN</p>	 <p>Entered MoU¹ with Ministry of Electronics & IT & Ministry of Road Transport & Highways</p>	 <p>Launched Mappls Realview and Metaverse maps</p>
 <p>Built India's digital maps</p>	 <p>Launched pan-India GPS navigation system</p>	 <p>Launched map and location API Platform for developers</p>	 <p>Launched nation-wide unique digital address and location identity system - "eLoc" (now called Mappls Pin)</p>	 <p>Entered MoU¹ with ISRO²</p>	 <p>Company goes public in Dec 2021</p>	<p>Relaunch of Mappls gadgets</p>
		 <p>Transportation tech, logistics optimisation & workforce automation in 2016</p>	 <p>Launched geospatial analytics and GIS platform; and N-CASE mobility suite for Digital Vehicle Transformation</p>	 <p>Gol announces geospatial guidelines</p>	 <p>Mappls global platform released with integrated maps of 200+ countries</p>	
					 <p>Acquired Gtropy to expand IoT business</p>	

Note: 1) MOU - Memorandum of understanding; 2) ISRO - Indian Space Research Organization

Our Strengths



01

B2B and B2B2C market leader for maps and geospatial products in India with a comprehensive suite of offerings



02

Ever expanding use cases; Innovating to address technology paradigm shifts



03

Large addressable market in India with industry tailwinds driving growth outlook



04

Government Initiatives: Macro-Economic Enablers for digital maps and location intelligence



05

Independent, global geospatial products and platforms company



06

Proprietary technology and network effect -> Strong entry barriers



07

Marquee customers across sectors with capability to up-sell and cross-sell



08

Increasing new orders; profitable and cash generating business model with consistent financial track record



09

Becoming a key B2C player with differentiated maps, GPS-enabled IoT gadgets and a gamified application



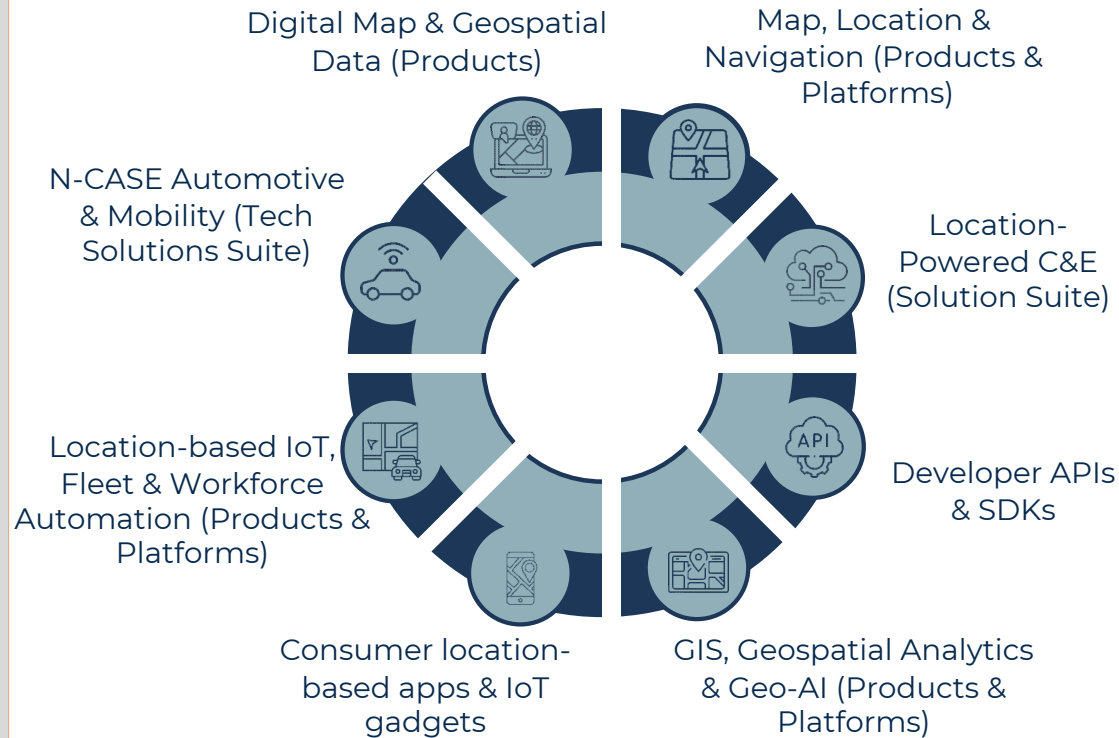
10

Founding team supported by an experienced professional management team

B2B and B2B2C market leader

for maps and geospatial products in India with a comprehensive suite of offerings

OUR COMPREHENSIVE SUIT OF OFFERINGS



PIONEERING DIGITAL MAPPING IN INDIA SINCE 1995

MAPPED

6.5Mn
kms of roads¹

99%+
of India's road network

7.9K+
towns¹

637K+
villages¹

22.8Mn
places of interest^{1,2}

19.3Mn
house or building addresses¹

450Mn+
geo referenced photos,
videos & 360° panoramas¹

Source/Note: 1) as of March 31, 2023; 2) Places of interest - Across many categories such as restaurants, retail shops, malls, ATMs, hotels, police stations, petrol pumps, electric vehicle charging stations etc.

Ever expanding use cases;

Innovating to address technology paradigm shifts



AUTOMOTIVE

- In-built Navigation devices
- Connected Vehicles
- Shared & EV Mobility



ECOMMERCE

- Long haul first mile
- Last mile delivery tracking



FOOD DELIVERY

- Address intelligence
- Last mile delivery tracking



TRANSPORTATION & LOGISTICS

- Fleet and asset tracking
- Transportation data
- Truck routing solutions



BFSI

- Geo-verification and on-boarding
- Usage-based auto insurance
- Geo-CRM for sales



RETAIL & QSR

- Location enabled online e-commerce
- Location-based digital advertising



TELECOM & UTILITIES

- Field force monitoring
- Optical fiber mapping and distribution analytics



HEALTHCARE & PHARMA

- Distribution and logistics of medical goods
- Mapping of plants



GOVERNMENT

- Geo-tagging of public assets for repair and overhaul



RAILWAYS & WATERWAYS

- Network and route mapping
- Tracking of fleet

Independent, Global

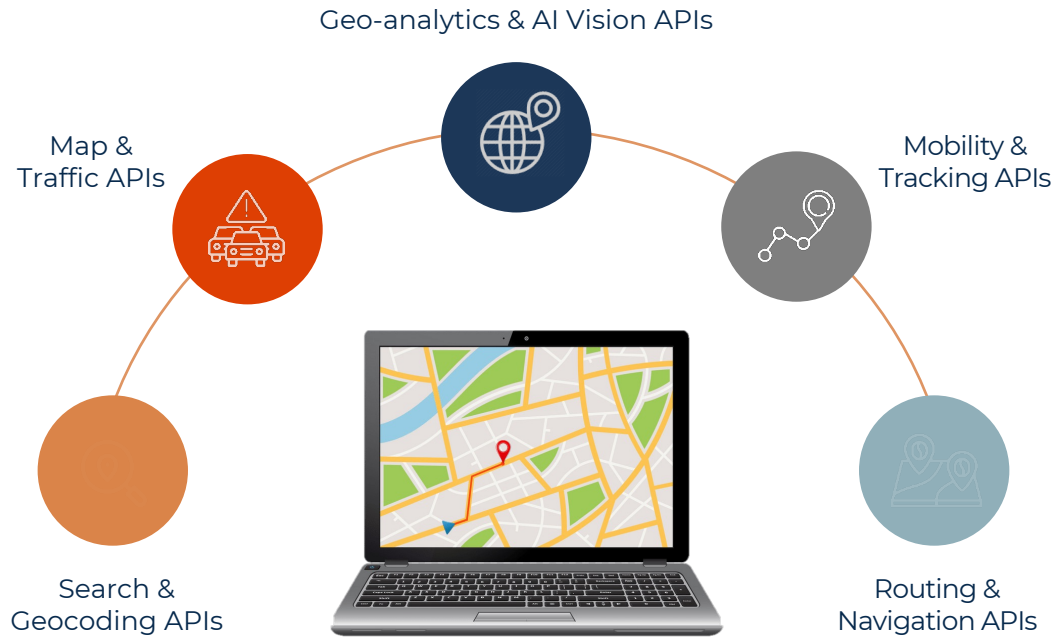
Geospatial products and platform company

Integrated maps of 200+ countries



Target international markets and intend to follow MNCs customers with..

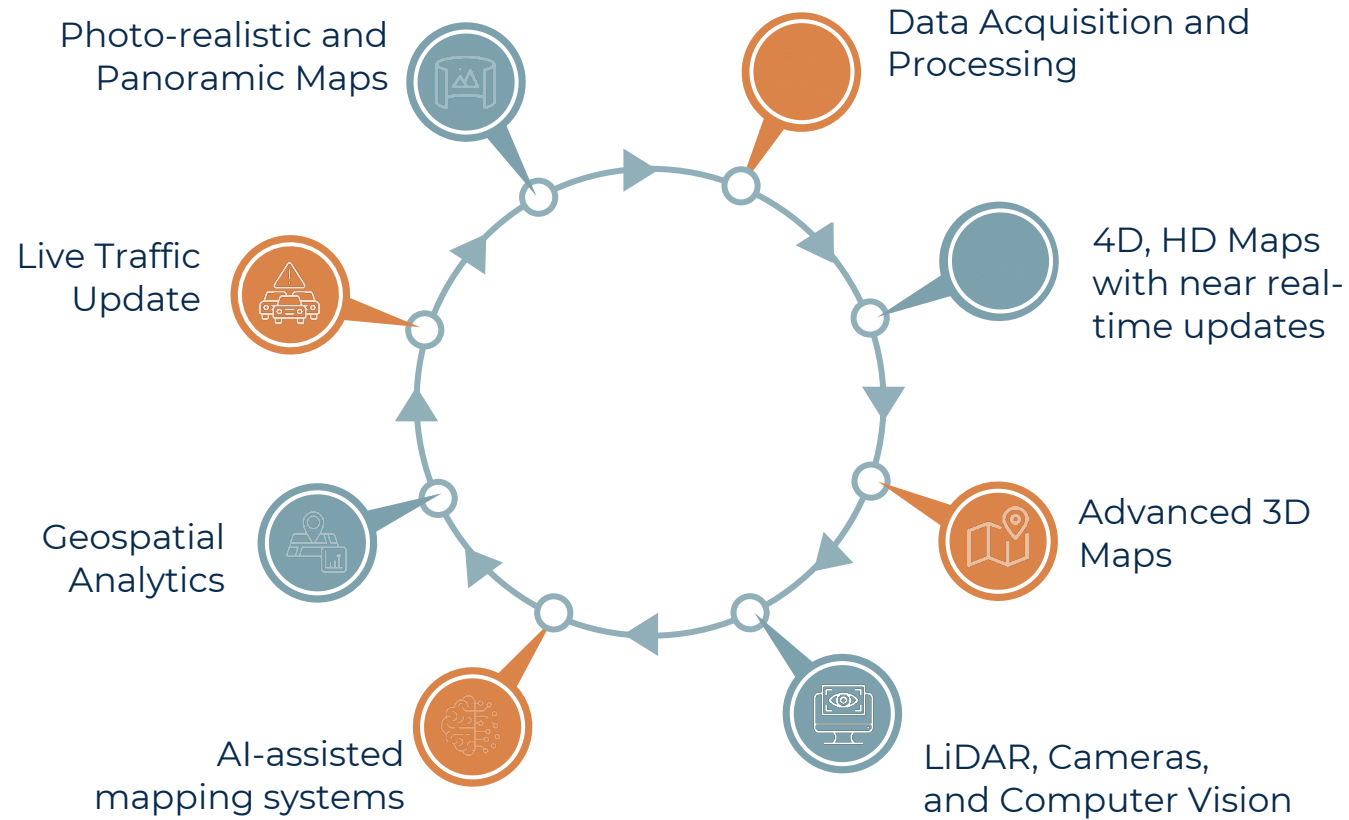
LARGE CATALOGUE OF DEVELOPER APIS AND SDKS



FEATURES

- ✓ **Response Time**
Faster response times than ever
- ✓ **Scalable**
Auto-scalable architecture to support many request
- ✓ **Security & Monitoring**
Oauth 2.0 based / VA / PT certified
- ✓ **Natural Language**
Searches for what the user is trying to say
- ✓ **Versioning & Docs**
Standardized versioning with backward compatibility
- ✓ **Versatile**
Highly configurable to suit use cases
- ✓ **Accurate**
Location Bias most relevant than ever
- ✓ **Developer Friendly**
Easy integration and standard response code

Proprietary technology..



✓ HD maps providing photo-realistic Virtual Reality and Augmented Reality

✓ Interactive 2D, 3D, outdoor and indoor map rendering

✓ Enabled tech platform to automatically recognize and extract insights from images

..and Network effect create Strong entry barriers

✓ Proprietary end-to-end technology-driven and AI-assisted mapping systems

✓ Comprehensive digital map database created for India through professional field surveys, collection and compilation of geographical data

✓ Highly differentiated, unique digital asset (maps) that is difficult to replicate



✓ Integration of our digital maps with our internet-connected platforms

✓ Increasing usage of products by customers, creates a network (flywheel) effect

✓ Continuously increasing the value proposition of our offerings and help grow our business

Marquee customers

across sectors with capability to up-sell and cross-sell

ABOUT OUR CUSTOMERS



Target **B2B** and **B2B2C** enterprise customers



Serviced **2,000+** enterprise customers since inception²



Customized solutions

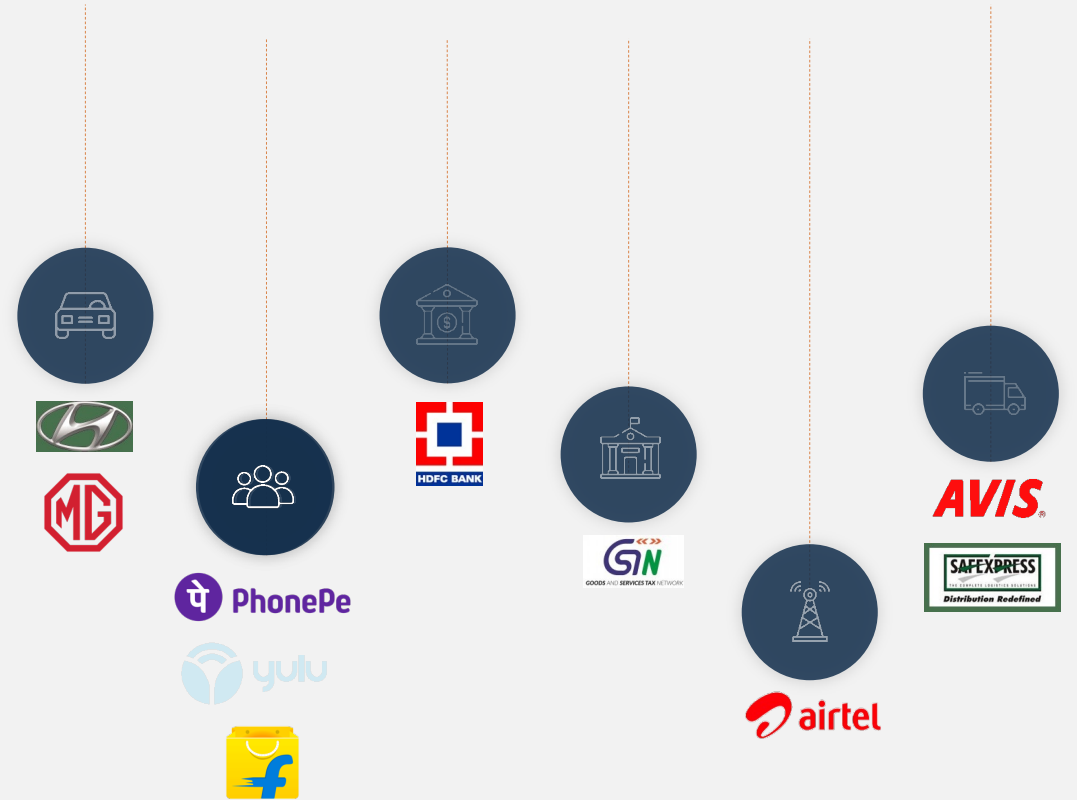


600+ customers on SaaS, PaaS and MaaS platforms¹



Long-term mutually renewable contracts of 3 to 5 years, providing continued synergy and revenue predictability

LEADING ENTERPRISES ARE POWERED BY MAPMYINDIA TECHNOLOGIES



Note: 1) In FY 2022; 2) As on date

Becoming a key B2C player

with differentiated maps, GPS-enabled IoT gadgets and a gamified application

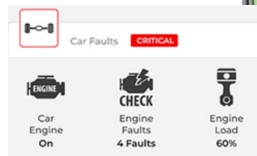


MAPPLS APP

Built a Super App for Maps, Navigation, Safety and more

Junction View

Helps you navigate safely while approaching flyovers, complex intersections



Vehicle Diagnostics

Enables insights into vehicle health and fault diagnostics



Road Safety Features

See reported hyperlocal issues like traffic, road blocks, potholes, unsafe zones

Doorstep Navigation

Simplified location code for complex addresses providing doorstep navigation

Mappls IoT Gadgets

Enables you to track your vehicle and loved ones' in real-time, ensuring their safety



Deep installed

With safety features like Panic button and driving behaviour analysis



Bike Tracker

Enables live location, speed alerts, geo fencing

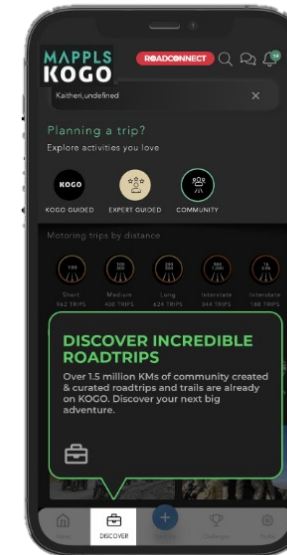


KOGO APP

A Gamified Social Travel App for users and creators

Plan, Discover & Share Experiences

Users can plan, discover and share travel itineraries and content and earn KOGOCOIN



Spend KOGOCOIN

Spend KOGOCOIN on hotels, experiences, and travel accessories



Mappls App and IoT gadgets combined with KOGO App will allow MapmyIndia to offer integrated apps/solutions to consumers, the travel eco-system, businesses & government – opening up travel commerce market opportunity for the company.

Founding team

supported by an experienced professional management team

01 LEADERSHIP TEAM



Rakesh Verma
CO-FOUNDER, CMD

47+ years of experience

BE (Hons.), Mechanical Engineering, BITS, Pilani; MBA, Eastern Washington University, USA



Rashmi Verma
CO-FOUNDER, CTO

40+ years of experience

BTech, Chemical Engineering, IIT Roorkee; MSc, Eastern Washington University, USA



Rohan Verma
WHOLE-TIME DIRECTOR, CEO

17+ years of experience

BTech, Electrical Engineering Stanford University, USA; MBA, London Business School

Founding team

supported by an experienced professional management team

02 MANAGEMENT TEAM



Sapna Ahuja
CHIEF OPERATING OFFICER

17+ years with MapmyIndia
BSc, Computer Science (DU); MSc, Applied
Operations Research (DU)



Anuj Jain
CHIEF FINANCIAL OFFICER

10+ years with MapmyIndia
BCom, University of Rajasthan; Chartered
Accountant (CA); Company Secretary (CS);
Cost and Management Accountant (CMA)



Ankeet Bhat
CHIEF BUSINESS OFFICER,
ENTERPRISE BUSINESS

11+ years with MapmyIndia
BTech, Electronics and instrumentation
(Hons), BITS Pilani



Nikhil Kumar
PRESIDENT, GEOSPATIAL

24+ years of experience
MSc (Electronics), Kurukshetra University;
Ex-Here Technologies, Trimble, ESRI



Harman Singh Arora
CEO, GTROPY (IoT BUSINESS)

16+ years of experience
B.E, Electronics & Comm, Manipal Institute
of Technology; MBA, IIM Lucknow

Future Strategy



Augment products, platforms and technology lead

- Invest to further develop innovation and technological capabilities
- Build a deeper and broader stack of software products



Scale and expand our customer reach

- Expansion of relationships with existing active customers
- Leverage first-mover advantage with the Gol's increasing traction



Drive expansion in International markets and Geospatial sector

- Target international markets with 'Mappls'
- Use integrated maps of 200+ countries



Explore M&A opportunities to grow business

- Intend to continue pursuing selective strategic acquisitions to enter into new business segments and geographies



Attract, develop and retain skilled employees

- Expand R&D efforts by recruiting more technical employees
- Formulated ESOP scheme for employees

MapmyIndia

MAPPLS

Industry Overview

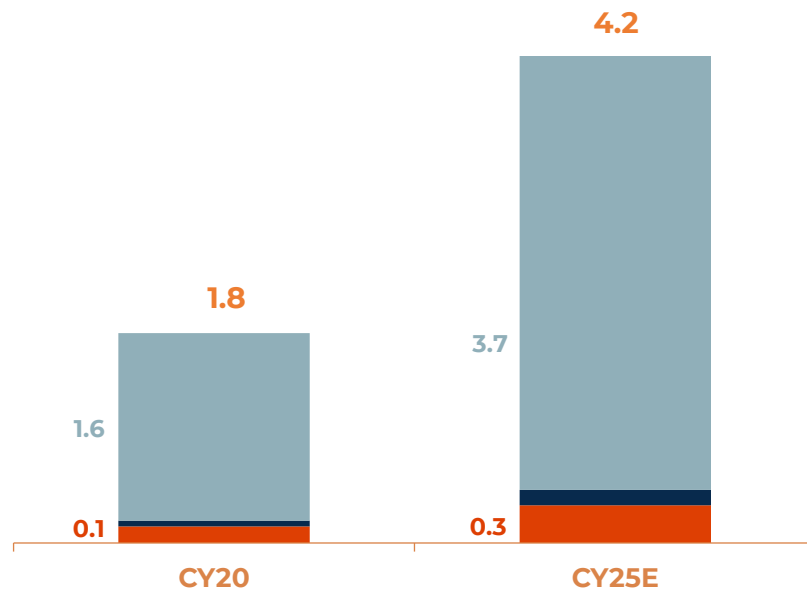
Potentially Addressable Market

Government Initiatives

Large potentially addressable market..

INDIAN DIGITAL MAP SERVICES MARKET¹

(USD bn)

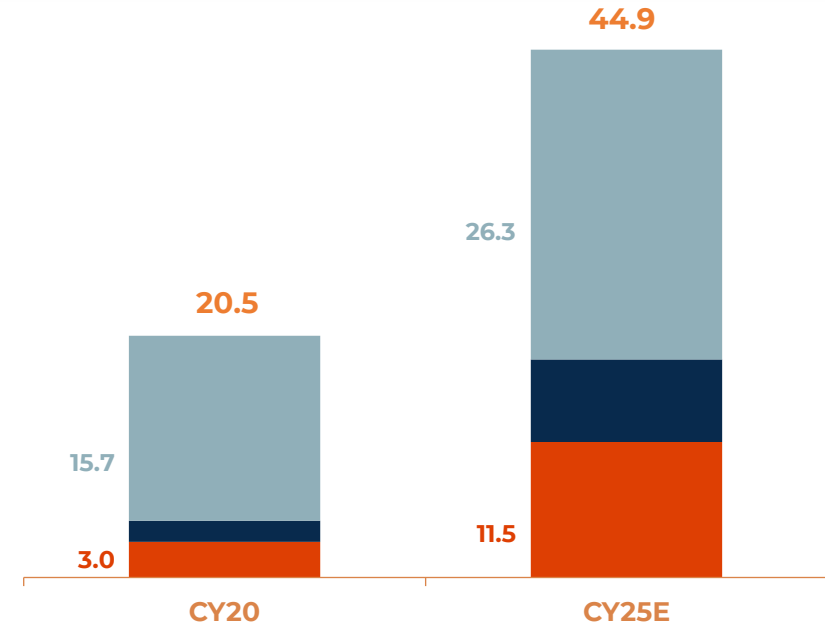


■ Digital Maps ■ Map Dev. & Integration Serv. ■ Geo-spatial Analytics

CAGR 18.3% 21.1% 18.0%

INDIAN MOBILITY NAVIGATIONS SOLUTIONS AND TELEMATICS MARKET¹

(USD bn)



■ N-CASE ■ Logistics ■ Transport and Infrastructure

CAGR 30.8% 31.2% 10.9%

Source: 1) F&S Report commissioned and paid for by the company

..With growth prospects

aided by industry tailwinds and growth drivers across market segments

INDIAN AUTOMOTIVE MARKET¹

USD 300 bn (INR 22.2 tn)

Indian automotive sector by 2026



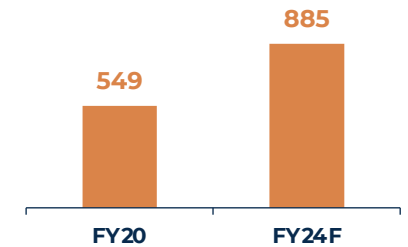
E-COMMERCE¹

2nd largest by 2034

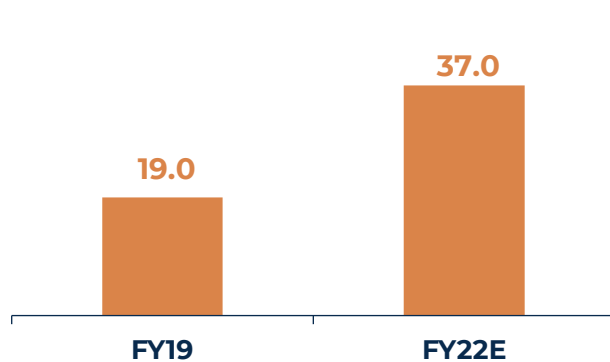
E-commerce market in the world

B2C e-commerce in 2025
USD 127 bn
27%

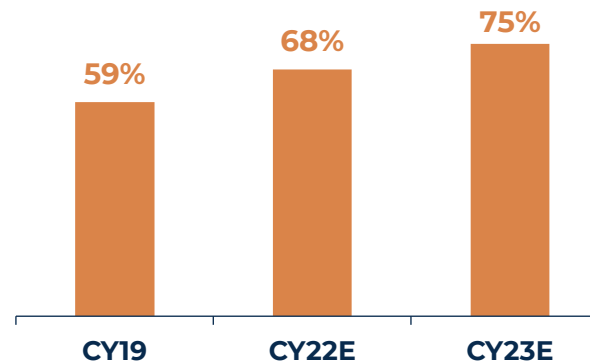
E-commerce users in India (Mn)



App Downloads in India^{1,2}



Smartphone User Penetration^{1,3}



Digital services market in India¹

Digital services market by 2025
USD 52 bn
12.2% CAGR (20-25)

VS

Legacy Services market by 2025
3.1% CAGR (20-25)

Source: 1) F&S Report commissioned and paid for by the company; Note: 2) IBEF, App Annie; 3) Datareportal

Government Initiatives:

Macro-Economic Enablers for digital maps and location intelligence



Liberalization of Geospatial Sector



GPS-based toll collection method



Automotive Industry Standard 140 ("AIS 140")²



Digital India Land Records Modernization Programme³



Plans to make ADAS compulsory in all cars by 2022



Geotagging of Companies⁴



Telematics in Insurance⁵



Drone Rules, 2021 - Liberalized and simplified drone regulations⁶



Allowed "Beyond Visual Line of Sight" flight testing of drones⁷



Digital India Initiatives

Annual Highlights

Consolidated Business Highlights: IoT-led and Map-led

Consolidated P&L Highlights

Balance Sheet & Cash Flow Statement (Extract)

Order Book

Customers

Employees

Inorganic Growth

Key Investments in FY23

Consolidated Business Highlights: Map-led and IoT-led

<i>INR Crores, unless otherwise mentioned</i>	FY23 Total	FY23 Map-led	FY23 IoT-led
Revenue from Operations	281.5	222.4	59.1
Sale of Hardware	42.2	0	42.2
Sale of Map data & services*	239.2	222.4	16.8
EBITDA	117.9	116.9	1.0
EBITDA Margin (%)	41.9%	52.6%	1.7%

<i>INR Crores, unless otherwise mentioned</i>	FY23 IoT-led	FY22 IoT-led	YoY Growth
IoT-led business Revenue	59.1	24.6	140%
Sale of Hardware	42.2	16.5	156%
Sale of Map data & services*	16.8	8.1	107%
No. of IoT Devices Sold & Rented (in Lakhs)	1.9+	0.6+	~220%

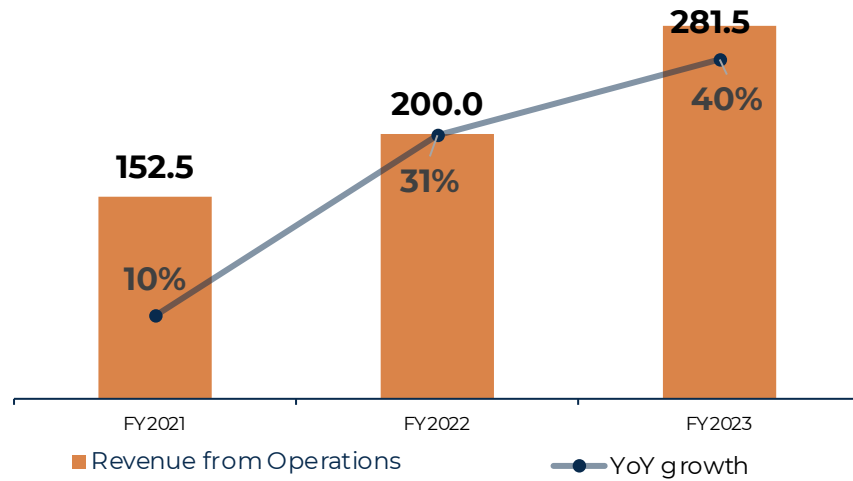
Note – *includes royalty, annuity, subscription, software and products called MaaS, PaaS, SaaS

- Maintained a healthy EBITDA margin in its Map-led business of 52.6% while open order book of ~700 Crs will continue to aid growth in the coming years.
- Revenue of IoT-led business grew 140% YoY in FY23
- EBITDA margins grew from 1% in the first 9 months of FY23, to 4% in Q4 FY23, due to increase in higher margin SaaS income.
- The IoT-led business is exciting because, while we sold 1.9+ lakh IoT devices in FY23, 3x over FY22, the potentially addressable market is of 20+ crore vehicles, showing the large headroom for MapmyIndia's IoT-led hardware and SaaS business.
- IoT-led business contributes to both A&M and C&E (Consumer Tech & Enterprise Digital Transformation) markets.

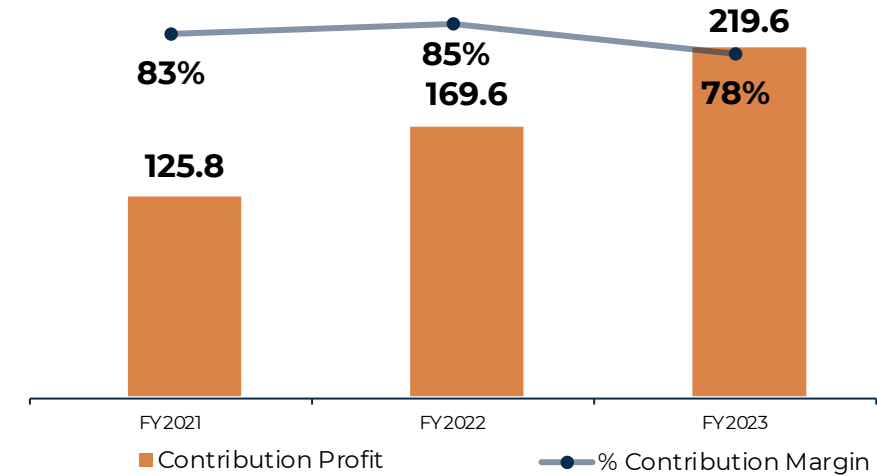
Consolidated P&L Highlights

(All figures in INR Crores)

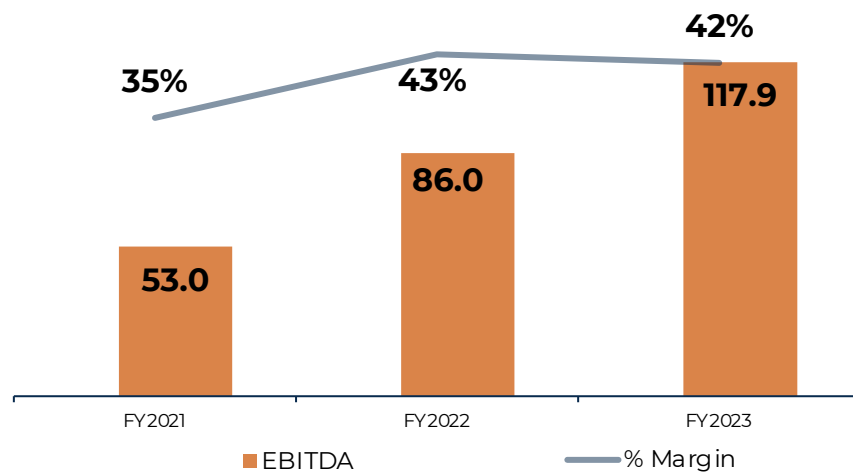
Revenue from Operations



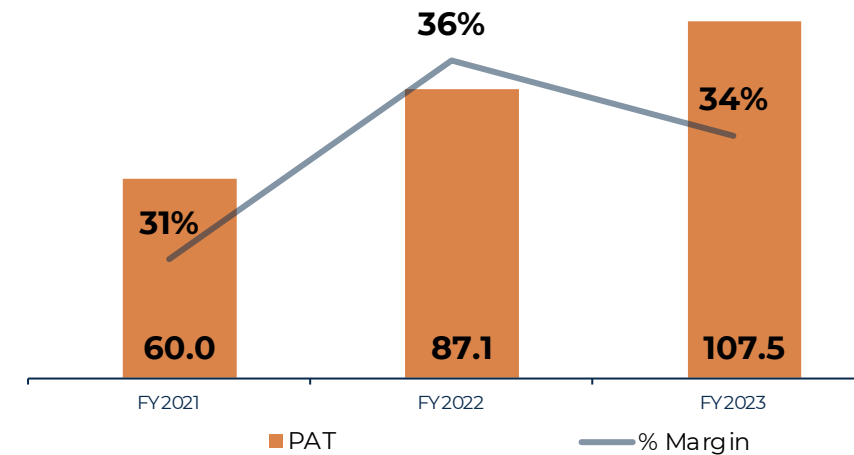
Contribution Profit & Margin



EBITDA & Margin



Profit After Tax & Margin



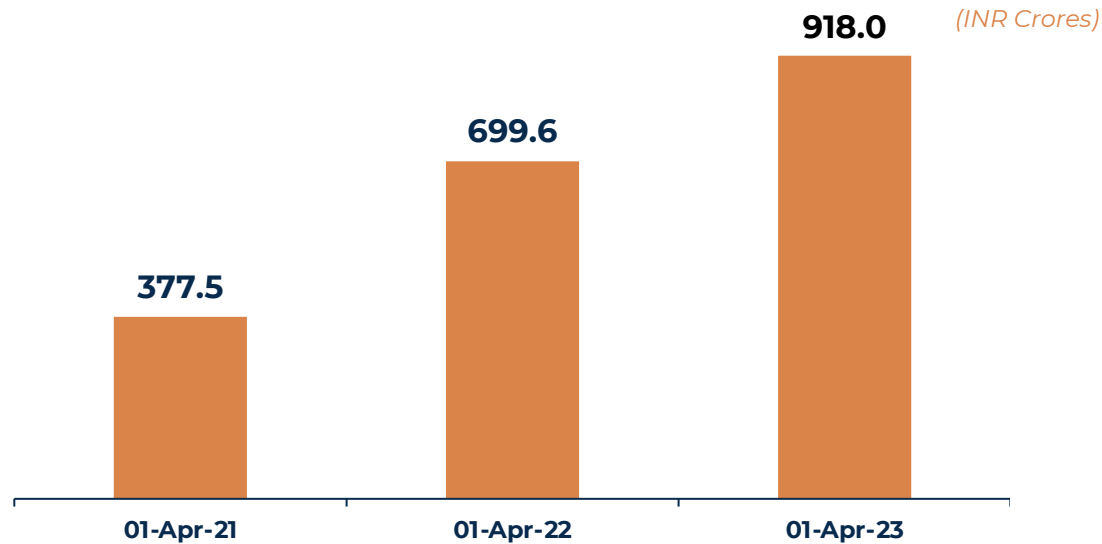
Consolidated Balance Sheet & Cash Flow Statement (Extract)

(INR Crores)		
Consolidated	FY2022	FY2023
Property, plant & equipment	6.80	11.96
Investments	173.80	134.57
Total non-current assets	247.80	229.12
Investments	122.60	227.87
Trade receivables	43.50	58.27
Cash & cash equivalents	40.60	76.09
Total current assets	268.70	441.40
Total assets	516.50	670.52
Equity	445.80	542.28
Lease liabilities	11.90	7.35
Total non-current liabilities	17.30	14.89
Lease liabilities	4.00	4.57
Trade payables	6.10	13.09
Total current liabilities	53.40	113.35
Total equity and liabilities	516.50	670.52

(INR Crores)		
Consolidated	FY2022	FY2023
Profit before tax	117.30	139.54
Adjustment for non-cash items and others	-25.46	-18.48
Changes in working capital	-27.41	11.00
Cash flow generated from operating activities (CFO)	64.43	132.06
Income tax paid	-35.70	-42.19
Net Cash flow generated from Operating activities (A)	28.73	89.86
<u>Cash flows from investing activities</u>		
Investment in unlisted entities (i.e. startups)	-14.00	-14.41
Purchase of investments	-20.40	-51.56
Fixed Deposits with Banks	14.04	-8.16
Interest received on bank deposits and bonds	12.89	20.32
Dividend received	0.16	0.23
Payment for property, plant and equipment and intangible assets (including capital advances)	-3.99	-15.36
Payment for Intangible Assets under Development		-7.18
Sale of Property, plant and equipment	0.09	
Gain on sale of non-current investments		7.31
(Fair Value gain in investments) / Provision for diminution in value of investments		5.54
Net Cash flow used in Investing activities (B)	-11.21	-63.27
Receipt on issue of shares	0.80	0.51
Proceeds from borrowings, net of repayment	2.56	14.32
Dividends paid	-10.65	-
Payment of lease liabilities including interest	-3.65	-5.57
Corporate Dividend tax	-	
Interest paid	-	-0.94
Net Cash flow used in Financing activities (C)	-10.94	8.32
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	6.58	34.91
Effect of exchange rate changes on cash & cash equivalent	0.34	0.61
Net increase/ (decrease) in cash and cash equivalents	6.92	35.52
Cash & cash equivalents (opening balance)	33.65	40.57
Net increase/decrease (A + B + C), after effect of exchange rate changes	6.92	35.52
Cash & cash equivalents (closing balance)	40.57	76.09

Order Book

OPEN ORDER BOOK

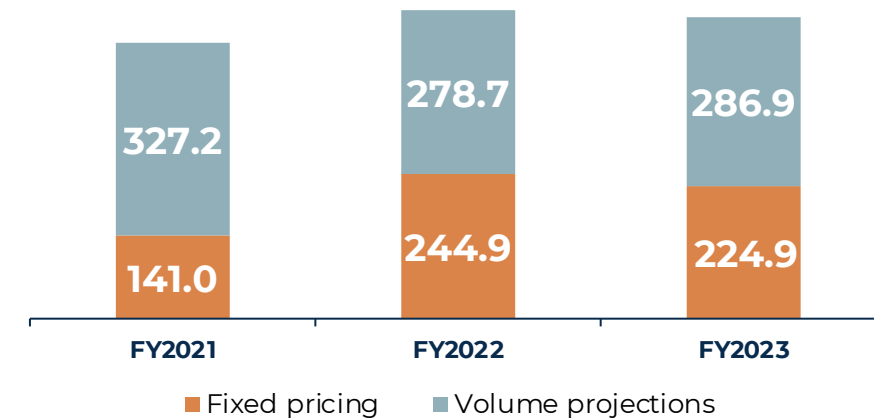


	FY22	FY23
Open Order (Current year)	377.5	699.6
New Orders	523.6	511.8
Revenue	(200.4)	(281.5)
Open Order (Next year)	699.6	918.0

PERFORMANCE UPDATE

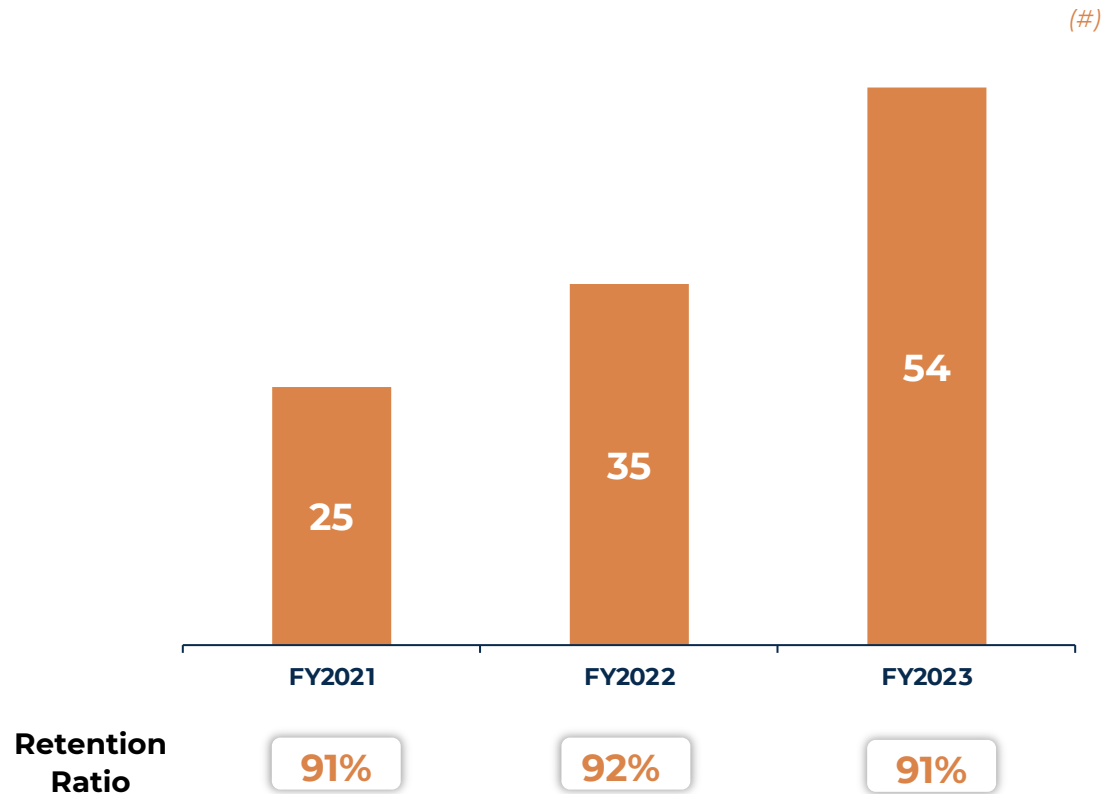
- Open Order Book has grown 31% to Rs 918 Cr based on Rs 512 Cr of Annual New Order Bookings in FY23, with momentum across both A&M and C&E market segments, due to continued adoption & expansion of use cases, as well as up-selling and cross-selling to new and existing customers.
- 250+ new customers added, expanding base from 600+ to 850+.
- Historically the Open Order Book to Revenue conversion ratio has been 3-5 years.

ANNUAL NEW ORDERS - BREAKUP



Customers

CUSTOMERS CONTRIBUTING 80% OF REVENUE



CUSTOMERS SERVICED

2250+

B2B & B2B2C customers since inception, including marquee names across nearly every vertical – new-age tech companies, businesses across industry verticals, automotive OEMs & government organisations

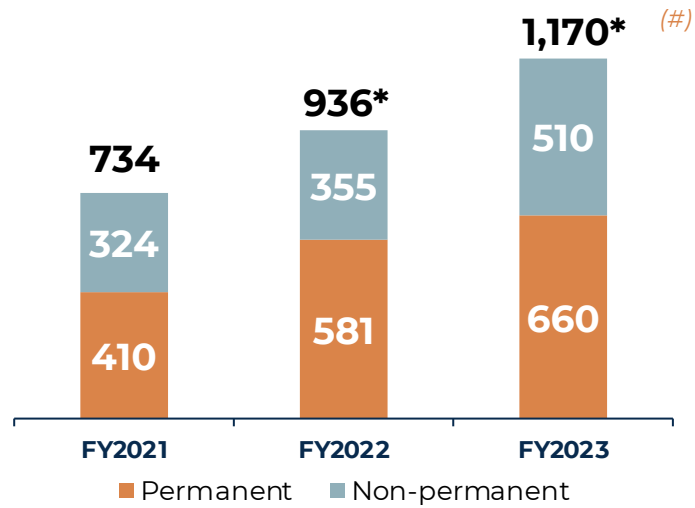
850+

Customers on MaaS, SaaS & PaaS platform in FY23, **growing by more than 250**, from 600+ in FY22.

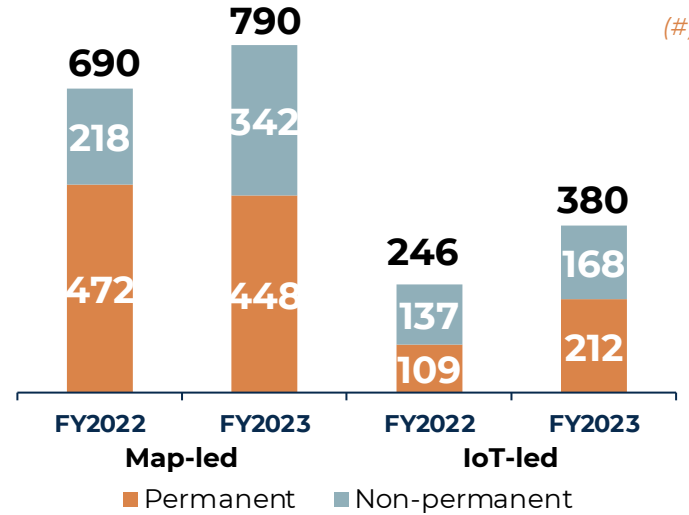
- **Customer growth, diversification and de-concentration, as well as retention, continues to trend healthily**

Employees

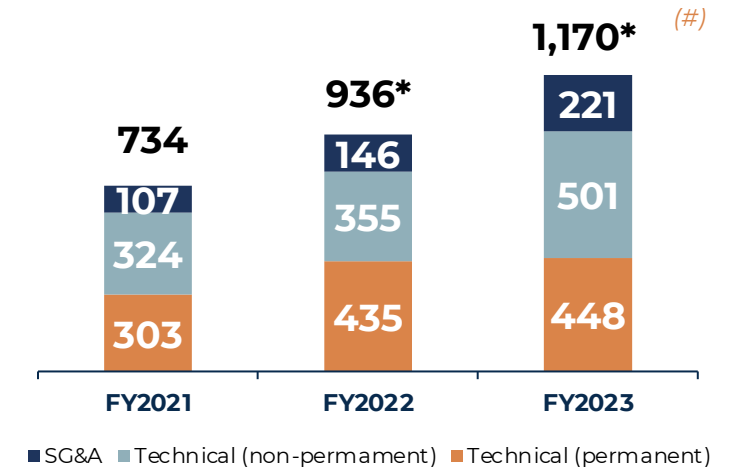
PERMANENT VS TEMPORARY



MAP-LED VS IOT-LED

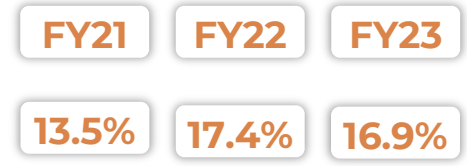


BREAKUP BY FUNCTION



- *Including employees of Gtropy subsidiary
- We continue to up-skill our existing employees, and also bring in higher skilled technical permanent employees, to evolve with needs of our business.

Attrition rate



Key Investments in FY2023

Date	Name	Overview	Rationale	Consideration
February	Indrones Solutions Private Limited	Company is engaged in the business of manufacturing of the drones, data analytics using high resolution data and developing end to end solution leveraged by drones, IoT and other sensors which helps digitize various sectors including but not limited to agriculture, mining, energy, telecom, infrastructure, construction, disaster management and among others.	<p>To broaden and deepen our addressable market, enabling us to offer comprehensive and differentiated end-to-end offerings to users across a large variety of industry verticals by combining MapmyIndia's suite of digital maps, geospatial software and location-based IoT tech, coupled with Indrones' suite of drones and drone-based solutions and services.</p> <p>The investment will also strengthen our ability to leverage cutting-edge drone technologies.</p>	Acquired 20% stake on fully diluted basis for ~Rs. 7 Crore
September	Kogo Tech Labs Private Limited	A cutting-edge start-up aiming to build the world's largest travel & hyper-local discovery, recommendations, commerce, social and gamified platform	To build a travel & hyper-local discovery, commerce, social, gamified platform integrated with maps and navigation.	Acquired 26.37% stake on fully diluted basis for Rs. 10 Crore
August	Nawgati Tech Private Limited	Company has a video analytics SaaS product focused on the oil and gas sector which monitors the congestion or wait time or traffic at the fuel station.	Exploring synergies in oil and gas segment where applications of their technology can be leveraged by us and help increase the portfolio of offerings to our customers	Acquired 3% stake for Rs. 1 Crore

Annexures

Glossary

Disclaimer

Glossary

Expansion of acronyms used

A&M	Automotive and Mobility Tech
BVLOS	Beyond Visual Line of Sight
C&E	Consumer Tech and Enterprise Digital Transformation
ESRI	Environmental Systems Research Institute
FAME	Faster Adoption and Manufacturing of Hybrid and Electric Vehicles in India
FICCI	Federation of Indian Chambers of Commerce and Industry
GIS	Geographic Information System
GPS	Global Positioning System
MaaS/SaaS	Maps/Software as a service
SDK	Software Development Kit

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