

October 31, 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 Q2 & H1 FY2024 Results.
Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Please find attached herewith Investor Presentation for Q2 & H1 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
Q2 & H1 FY2024

Q2 & H1 FY2024

Performance

Management Commentary

Consolidated Financial Highlights (Q2 & H1 FY24)

Consolidated P&L Highlights

Consolidated Business Highlights: Map-led and IoT-led

Segmental Revenue by Markets and Product

B2C Mapppls Highlights

Consolidated Balance Sheet & Cashflow Statement

Shareholding Pattern

Five Year Plan



Management Commentary



“During Q2FY24 MapmyIndia again achieved all-time highs in Revenue, EBITDA, and PAT. Revenue grew 19.4% YoY to Rs 91.1 Cr and EBITDA grew 32.5% to Rs 40.5 Cr, with overall EBITDA margin at 44.5%. Map-led business EBITDA margin was strong at 56.4%. IoT-led business EBITDA margin continued to expand quarterly to 8.2% in Q2FY24 versus 6.3% of Q1FY24, due to improved product mix and operational efficiency. The company delivered robust PAT of Rs 33.1 Cr in Q2FY24, growing at 30.3% YoY, with PAT margin at 33.4%.

Besides our existing, core B2B and B2B2C business, we’re very happy that our B2C Mappls App has been receiving significant traction recently, and now has 11 Mn+ lifetime downloads, including 10 Mn+ on Android and 1 Mn+ on iOS.”

- Rakesh Verma, CMD



“We are quite excited about the 2nd half of the year, especially Q4, based on the funnel of opportunities ahead for us. H1 Revenue growth was broad-based, with A&M up 23.5% and C&E up 32.2% on the market side, while Map & Data was up 22.6% and Platform & IoT was up 31.5% on the product side. Attach rates and adoption across the spectrum of our Auto OEM NCASE solutions increased. Revenue traction from Defence customers, an important market segment, kicked in. Beyond these, we had multiple wins and go-lives across many industry verticals for our full range of Map-led and IoT-led products & solutions.

Our B2C Mappls app has seen tremendous response in the last few months, opening up an additional growth dimension and optionality for our business in the future.”

- Rohan Verma, CEO & ED

Consolidated Financial Highlights (Q2 & H1 FY24)

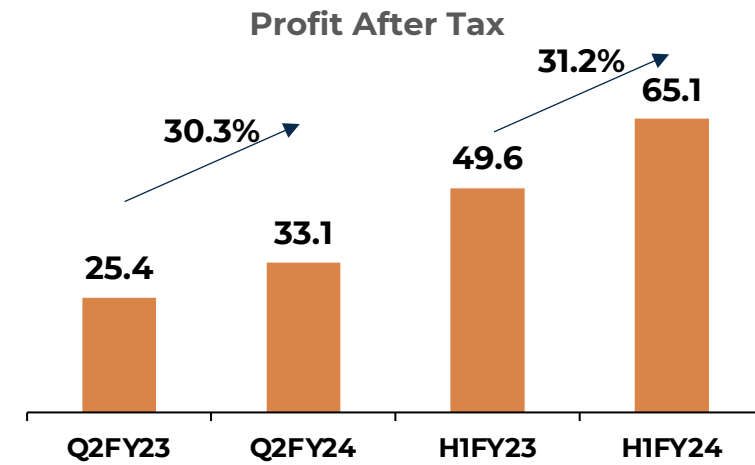
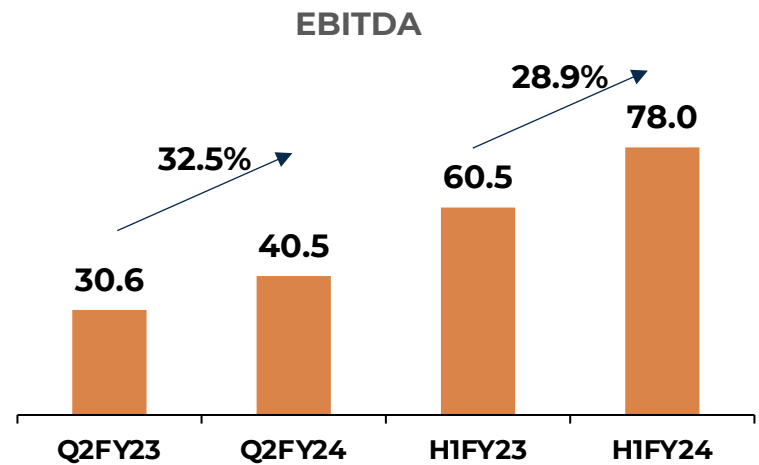
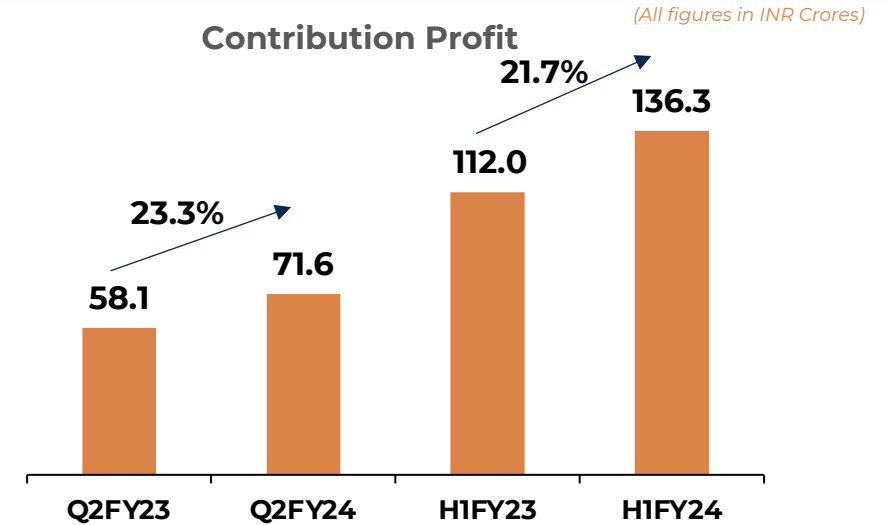
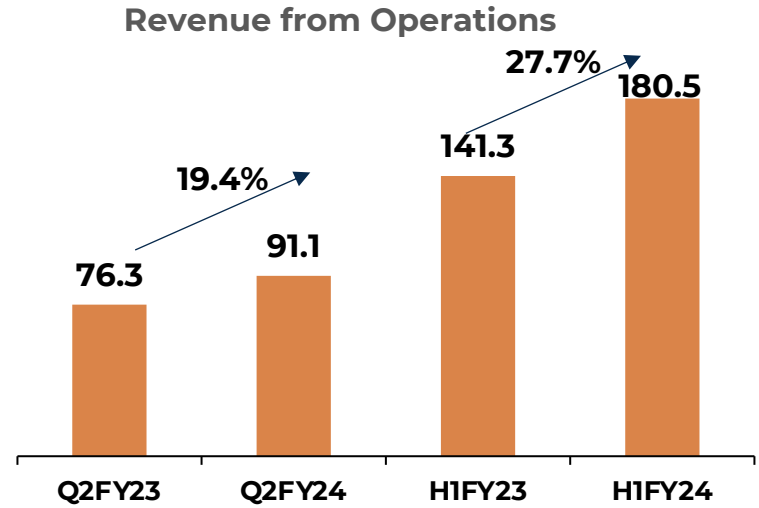
Q2FY24 again hit all-time highs. H1FY24 delivered robust growth, across Revenue, EBITDA and PAT with strong EBITDA margins of 43.2% and PAT margins of 33.1%

<i>INR Crores, unless otherwise mentioned</i>	Q2FY24	Q2FY23	YoY Growth	Q1FY24	QoQ Growth	H1FY24	H1FY23	YoY Growth
Total Income	99.1	83.7	18.4%	97.7	1.4%	196.8	155.1	26.9%
Revenue from Operations	91.1	76.3	19.4%	89.4	1.9%	180.5	141.3	27.7%
EBITDA	40.5	30.6	32.5%	37.4	8.4%	78.0	60.5	28.9%
EBITDA Margin (%)¹	44.5%	40.1%	440 bps	41.9%	260 bps	43.2%	42.8%	40 bps
PBT	44.2	35.5	24.5%	41.9	5.5%	86.0	69.2	24.3%
PBT Margin (%)	44.6%	42.4%	220 bps	42.9%	170 bps	43.7%	44.6%	-90 bps
Effective tax rate	25.1%	28.5%		23.7%		24.3%	28.3%	
PAT	33.1	25.4	30.3%	32.0	3.4%	65.09	49.6	31.2%
PAT Margin (%)²	33.4%	30.3%	310 bps	32.7%	70 bps	33.1%	32.0%	110 bps
Cash & cash equivalents (including financial instruments)	517.9	430.6		492.4		517.9	430.6	

- Revenue growth for the first half was at a healthy 27.7%. Keeping in mind that quarter wise revenue growth can vary, it is best to see the growth on a YTD YoY (year to date, year on year) basis.
- EBITDA and PAT grew by 28.9% and 31.2% year on year respectively for the first half.
- EBITDA margins improved by 40 bps year on year to 43.2% for H1FY24, with operating leverage kicking in across business units.
- Cash & cash equivalents crossed the 500 Cr+ mark at the end of the quarter.

Consolidated P&L Highlights

All Financial Metrics Grew Strongly YoY : Revenue, Contribution Profit, EBITDA & PAT



Consolidated Business Highlights: Map-led and IoT-led

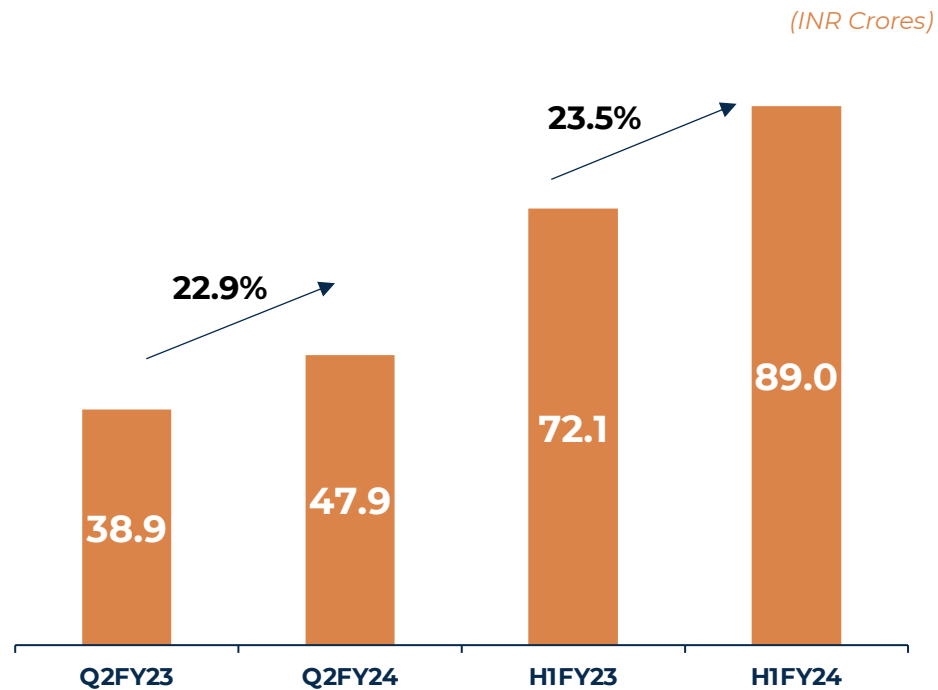
<i>INR Crores, unless otherwise mentioned</i>	Map-led Q2FY24	Map-led Q1FY24	Map-led Q4FY23	IoT-led Q2FY24	IoT-led Q1FY24	IoT-led Q4FY23
Revenue from Operations	68.6	66.6	57.5	22.5	22.8	15.0
Sale of Hardware	-	-		14.9	15.1	10.4
Sale of Map data & services*	68.6	66.6	57.5	7.6	7.7	4.4
EBITDA	38.7	36.0	28.9	1.8	1.4	0.6
EBITDA Margin (%)	56.4%	54.1%	50.2%	8.2%	6.3%	4.0%

- We continue to see healthy growth in both Map led and IoT led business for the first half of the year.
- EBITDA margin for map led business continued to expand to 56.4% due to operating leverage.
- IoT led EBITDA margins improved to 8.2% in Q2FY24 from 6.3% in the previous quarter due to improved product mix and operational efficiency.
- Devices sold and rented showed healthy growth for the first half.

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

Market-wise Revenue – A&M

MARKET SEGMENT – A&M¹

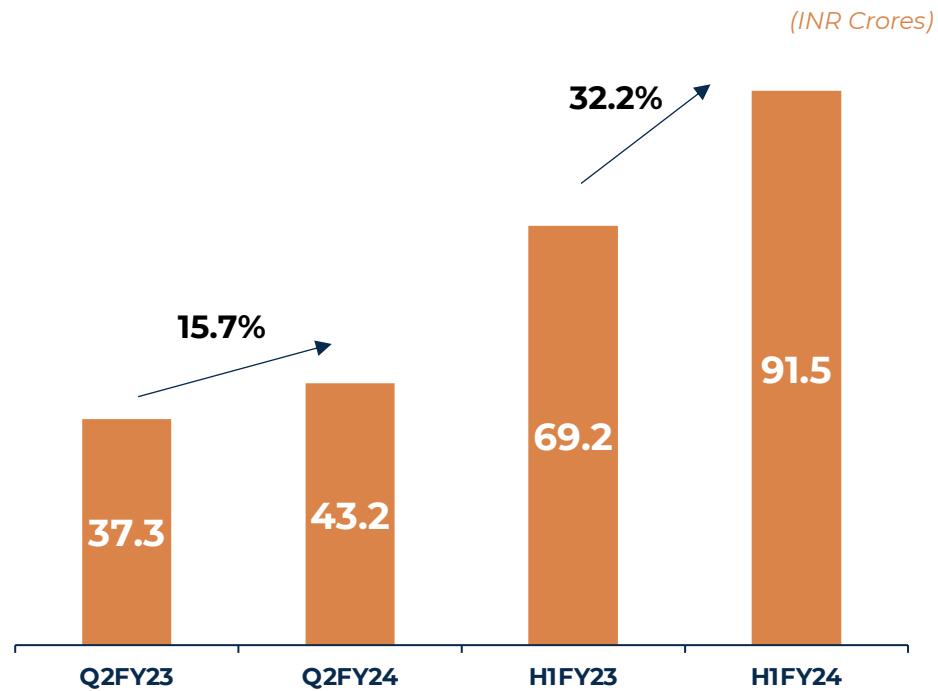


BUSINESS UPDATE

- A&M (Automotive & Mobility Tech) revenue continues to grow healthily at 22.9% YoY.
- Auto OEM volume continues to grow faster than industry growth, reflecting growing attach rate of MapmyIndia Auto OEM solutions.
- Adoption increasing for spectrum of NCASE solutions with go-lives for multiple 2-wheeler EV/ICE OEM customer for Navigation Software and Wins including a 4-wheeler OEM customer for IoT supply, OEM customer for Shared Mobility Software platform and CV (Bus) OEM customer for Connected Vehicle Software platform
- Mobility wins include expansion of business with large State Road Transport Corporation business for public transit IoT-based monitoring and consumer-facing app solution, as well as extremely prestigious deployment for the G20 event for VIP cavalcade movement planning & monitoring.

Market-wise Revenue – C&E

MARKET SEGMENT – C&E¹



BUSINESS UPDATE

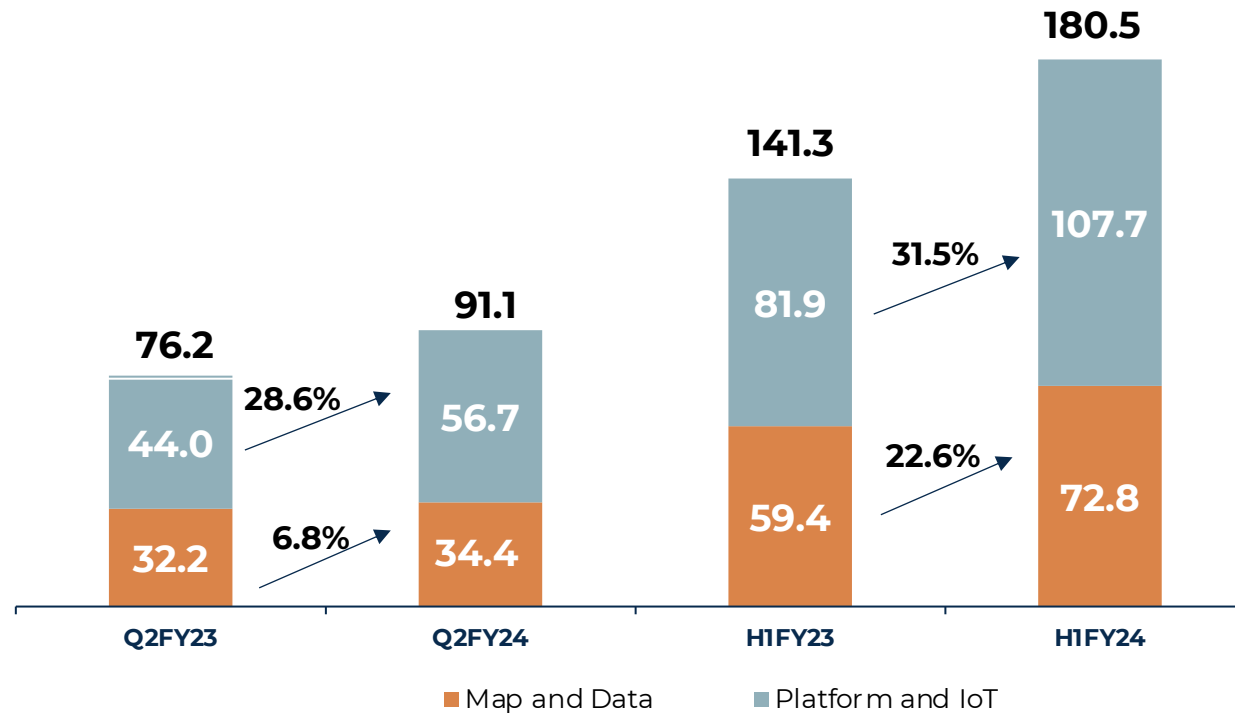
- C&E (Consumer Tech & Enterprise Digital Transformation) Q2 growth steady at 15.7% YoY and YTD (H1) at 32.2% YoY.
- Multiple go-lives and wins across variety of new-age tech & traditional corporate customers for multiple solutions, including expansion of business with existing Payments & Fin-Tech conglomerate customer for territory/beat planning of large field force using geospatial analytics & API platform.
- Large E-commerce Company transporters and Multiple Large Cement companies signed up for IoT-led logistics optimisation, and Large Steel company signed up for Video Telematics for Mine Vehicles.
- Achieved Defence business and revenue based on wins and execution of multiple Defence customer projects.
- Multiple government wins and go-lives including for a State Housing and Urban Development department, a State Town & Country Planning Organisation, a State Civil Supplies Corporation, a State Electronics Development Corporate etc, a Smart City and a Municipal Corporation for various use cases and covering a range of MapmyIndia products, platforms and solutions.

Notes – 1) C&E : Consumer tech and enterprise digital transformation

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

PRODUCT SEGMENT

(INR Crores)



- On YoY basis, Map and Data revenue grew 6.8% in Q2 and 22.6% YTD (H1) and Platform and IoT revenue grew 28.6% in Q2 and 31.5% YTD (H1). Investments & adoption across both product segments continue.

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).

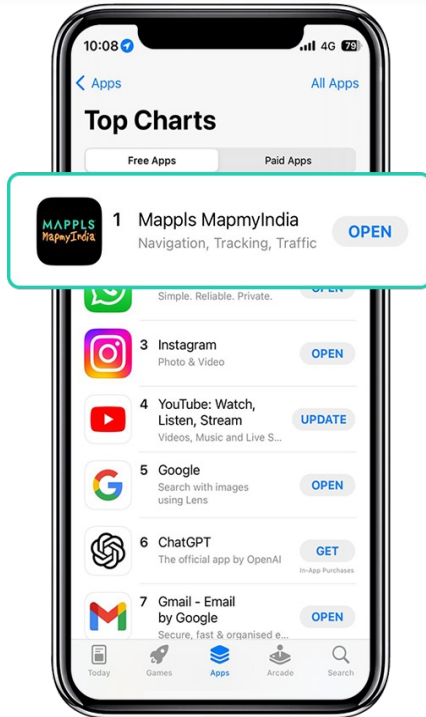
B2C Mappls Highlights

Mappls App saw tremendous traction in Q2



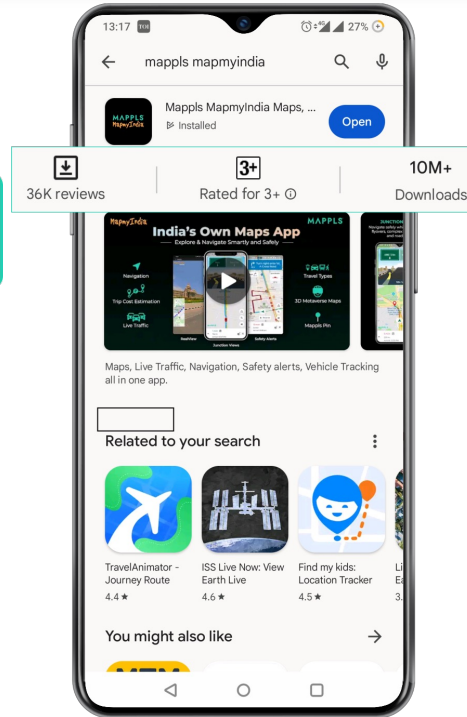
Mappls App: India's Best Maps app

Enhanced features on Mappls App such as 3D Junction Views, Road Speed Limit, Camera and Safety alerts & more



Touched #1 across all categories on iOS

Was also trending #1 in Maps & Nav on both Android & iOS, ahead of all competitor maps & nav apps



11 Mn+ Lifetime Downloads Crossed

In Q2, Crossed lifetime 10 Mn+ downloads on Android & 1 Mn+ downloads on iOS



Mappls Gadgets – Trackers, Dash Camera, Helmet Kits, Infotainment Systems

Mappls App users can buy Mappls Gadgets & Subscriptions and connect through the Mappls App to get Live Vehicle Tracking, Video Monitoring, On-Helmet Navigation & In-Vehicle Connected Infotainment– this business also grew in Q2.

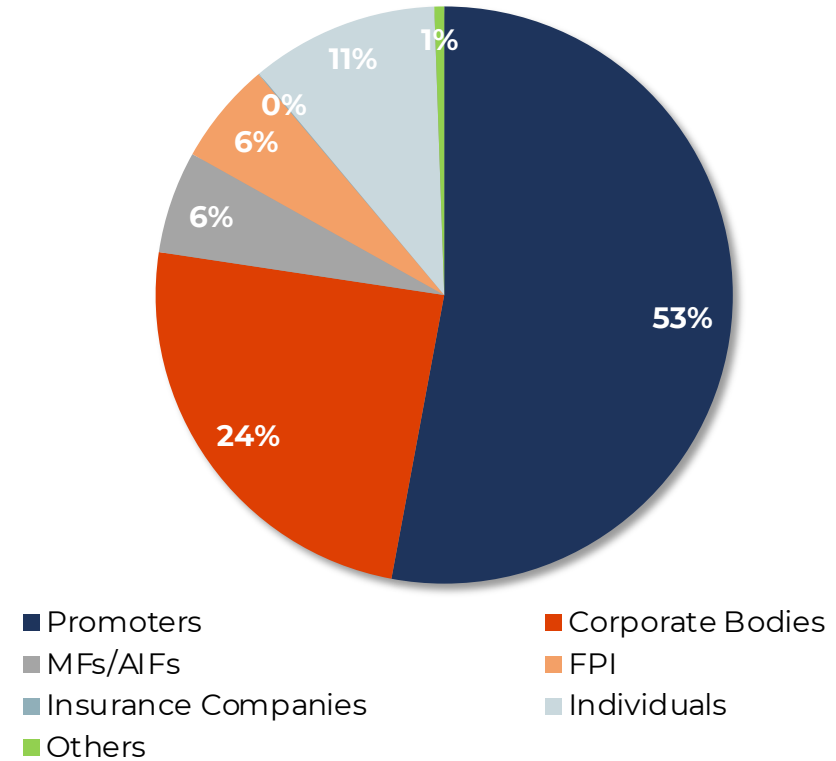
Consolidated Balance Sheet & Cash Flow Statement (Extract)

	(INR Crores)	
Consolidated	H1FY2023	H1FY2024
Property, plant & equipment	9	13
Investments	132	173
Other non current assets	65	79
Total non-current assets	206	265
Investments	207	232
Trade receivables	42	89
Cash & cash equivalents	40	28
Other Current assets	86	111
Total current assets	376	460
Total assets	583	725
Equity	498	609
Lease liabilities	9	5
Other non current liabilities	7	9
Total non-current liabilities	17	14
Lease liabilities	5	5
Trade payables	8	14
Other current liabilities	56	83
Total current liabilities	68	102
Total equity and liabilities	583	725

	(INR Crores)	
Consolidated	H1 FY2023	H1 FY2024
Profit before tax	69	87
Adjustment for non-cash items and others	-4	-1
Changes in working capital	-3	-23
Cash flow generated from operating activities (CFO)	62	63
Income tax paid	-20	-15
Net Cash flow generated from Operating activities (A)	43	48
<u>Cash flows from investing activities</u>		
Investment in unlisted entities (i.e., startups)	-11	-4
Purchase of investments	-265	-132
Fixed Deposits with Banks	-8	-35
Interest received on bank deposits and bonds	7	6
Dividend received	0	0
Payment for property, plant and equipment and intangible assets (including capital advances)	-4	-10
Payment for Intangible Assets under Development	-4	-0
Sale of Property, plant and equipment	-	-
Gain on sale of investments	-	3
Net Proceeds from sale of investments	234	94
(Fair Value gain in investments) / Provision for diminution in value of investments	-	3
Others Proceeds from investments	0	1
Net Cash flow used in Investing activities (B)	-50	-74
Receipt on issue of shares	1	0
Proceeds/ (Repayment) from borrowings, net of repayment	9	-1
Dividends paid	-	-16
Payment of lease liabilities including interest	-3	-3
Interest paid	-0	-1
Net Cash flow used in Financing activities (C)	6	-21
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	-1	-48
Effect of exchange rate changes on cash & cash equivalent	1	0
Net increase/ (decrease) in cash and cash equivalents	-0	-48
Cash & cash equivalents (opening balance)	41	76
Cash & cash equivalents (closing balance)	40	28

Shareholding Pattern

Top Non-Promoter Shareholders	% Holding
Phonepe Private Limited	19.0%
Zenrin Co. Ltd	4.6%
Tata Mutual Fund – Tata Small Cap Fund	1.6%
Arisaig Asia Fund Limited	0.8%
Kuwait Investment Authority Fund F239	0.7%
Mobius Investment Trust Plc	0.7%
Aberdeen Standard Asia Focus Plc	0.6%



Note: As on September 30, 2023

Our 5-Year Plan

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.

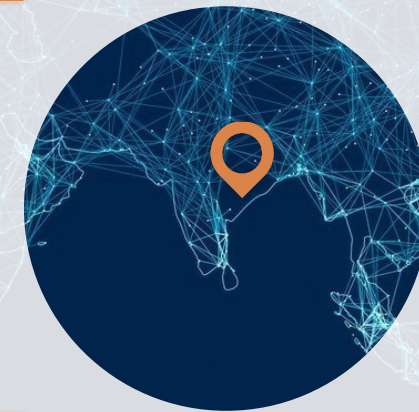
About

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 IoT 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



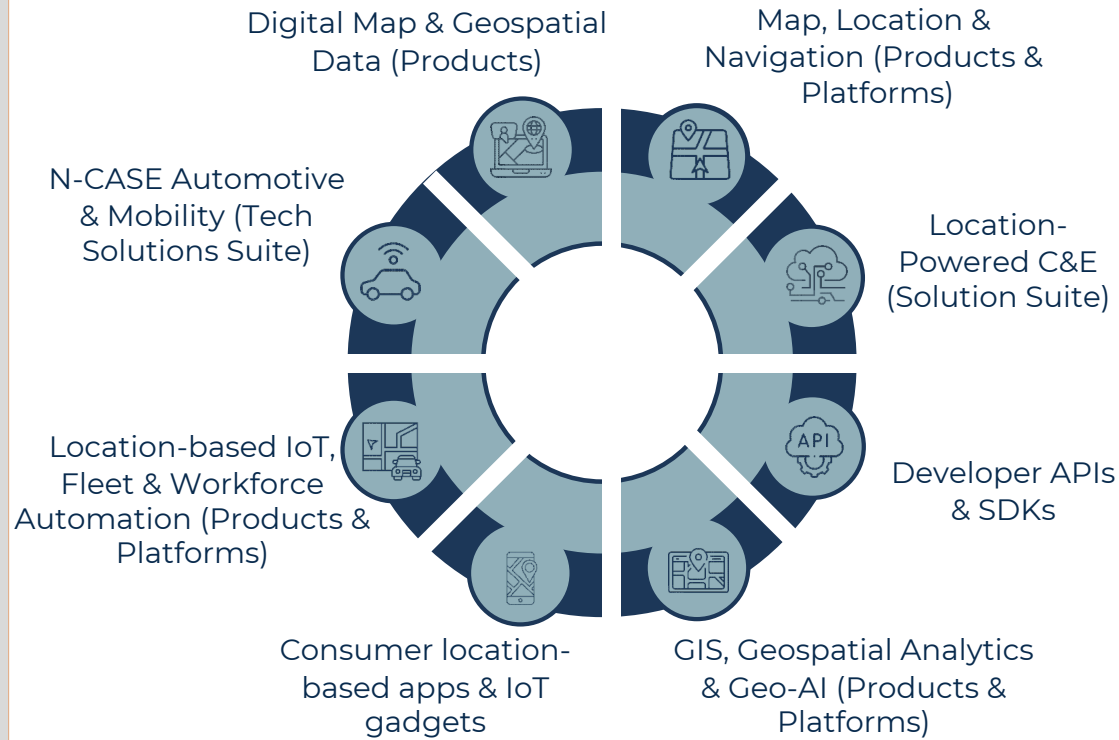
10

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 network¹

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

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..

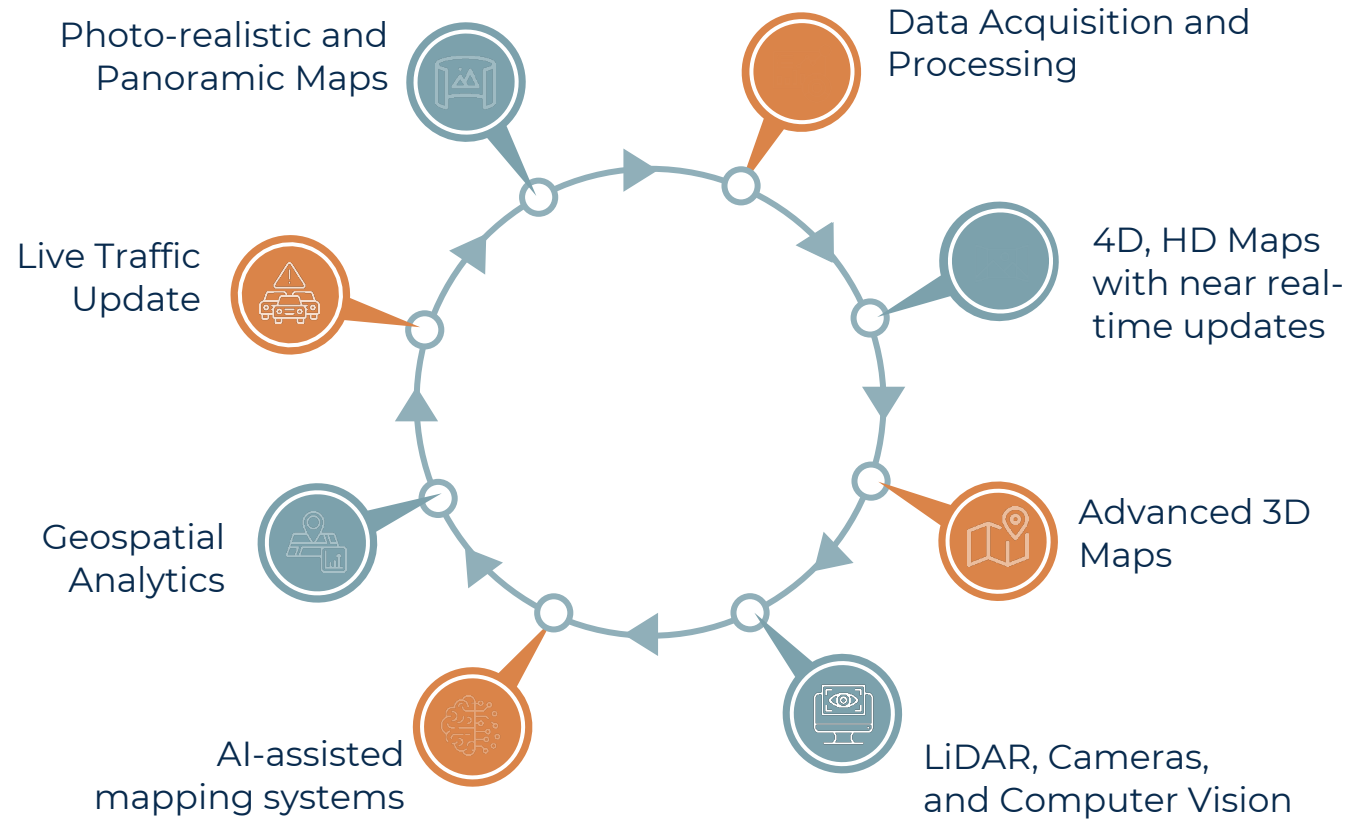
LARGE CATALOGUE OF DEVELOPER APIS AND SDKS



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 **2,250+** enterprise customers since inception¹

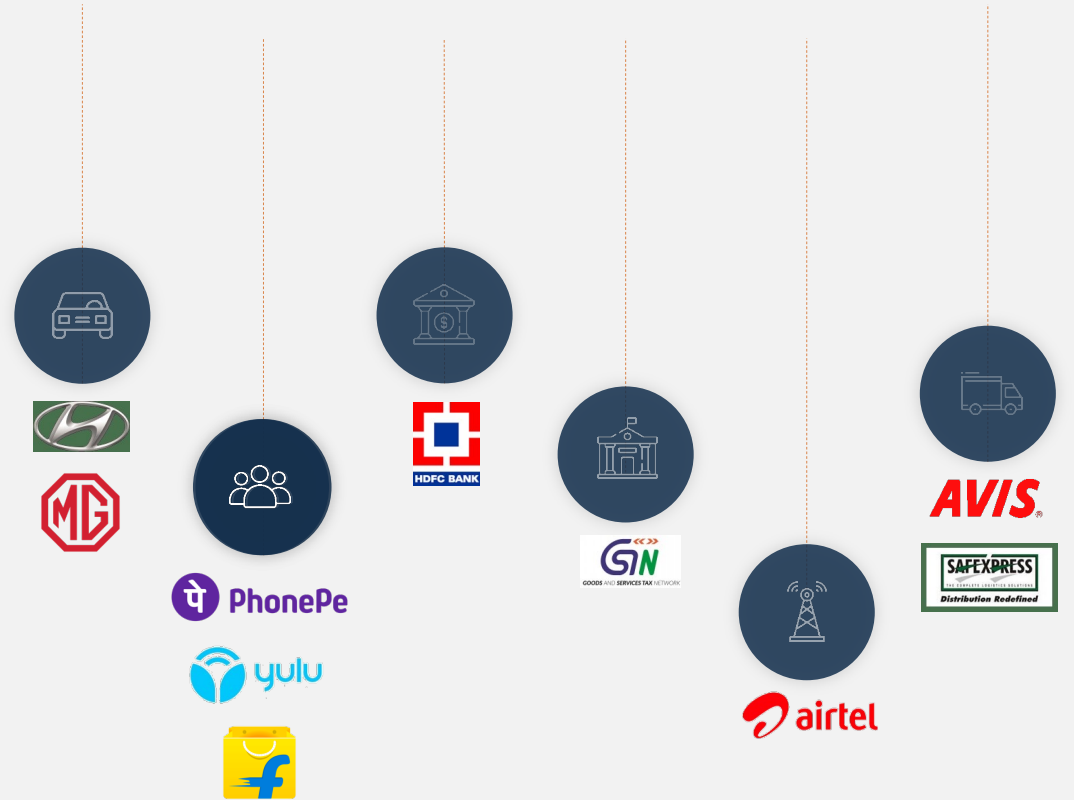
Customized solutions

850+ 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) As of March 31, 2023

Becoming a key B2C player

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

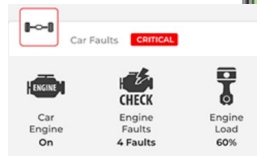


MAPPLS APP

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

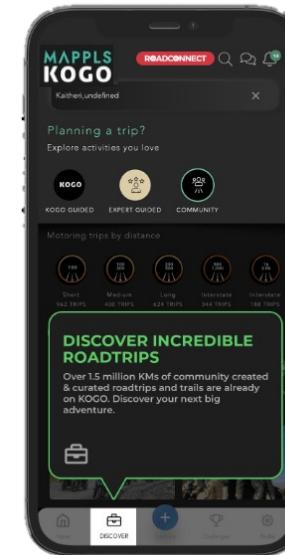


KOGO APP

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

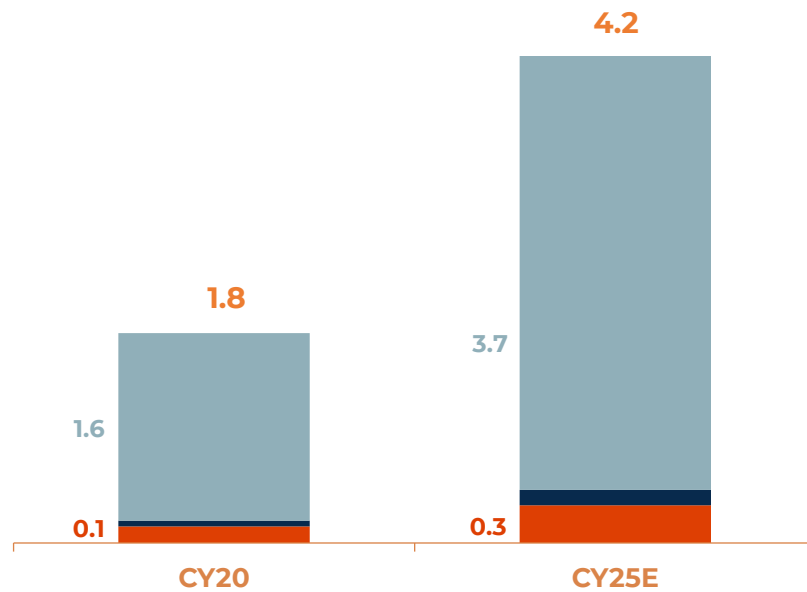
Potentially Addressable Market

Government Initiatives

Large potentially addressable market..

INDIAN DIGITAL MAP SERVICES MARKET¹

(USD bn)

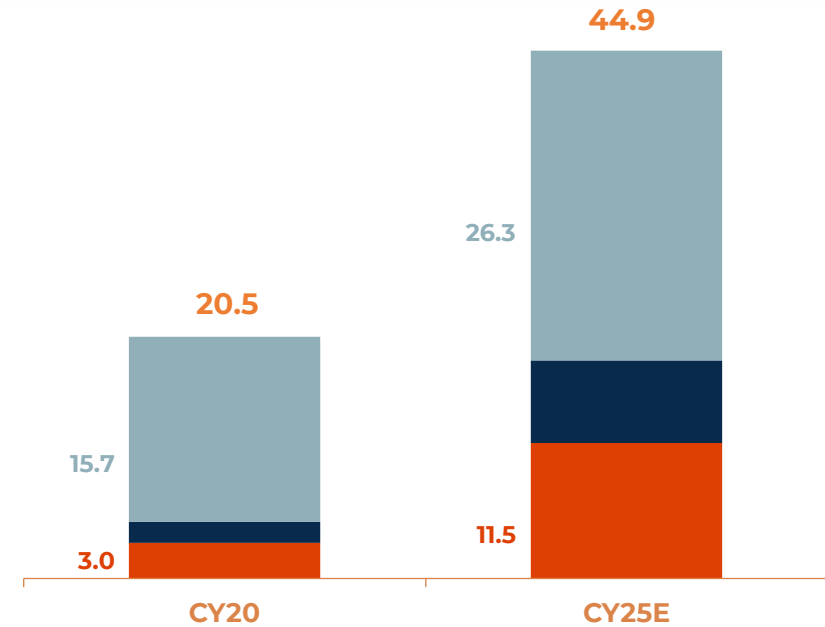


■ Digital Maps ■ Map Dev. & Integration Serv. ■ Geo-spatial Analytics

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



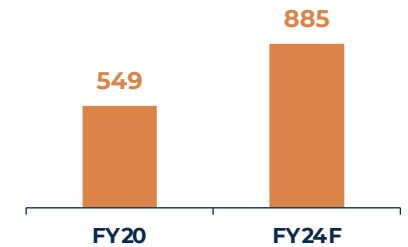
E-COMMERCE¹

2nd largest by 2034

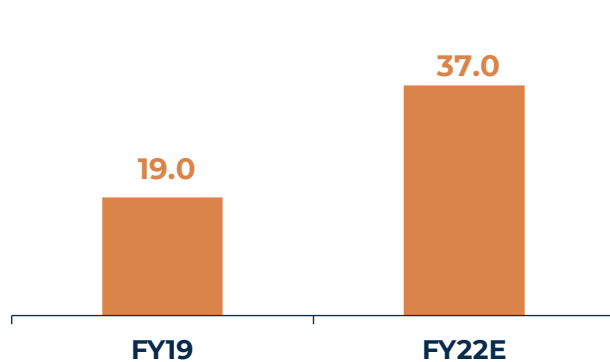
E-commerce market in the world

B2C e-commerce in 2025
USD 127 bn
27%

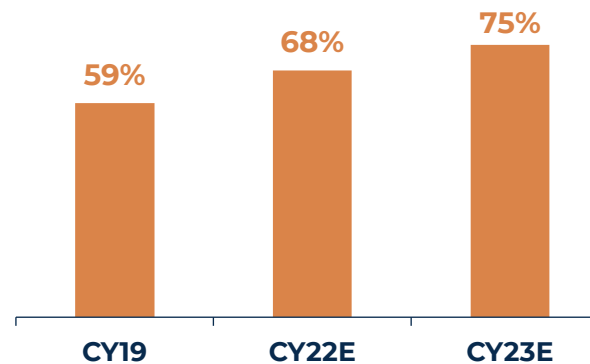
E-commerce users in India (Mn)



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

MapmyIndia

MAPPLS

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	Q4 FY22 IoT-led
Revenue from Operations	281.5	222.4	59.1	15.0
Sale of Hardware	42.2	0	42.2	10.4
Sale of Map data & services*	239.2	222.4	16.8	4.4
EBITDA	117.9	116.9	1.0	0.6
EBITDA Margin (%)	41.9%	52.6%	1.7%	4.0%

<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%

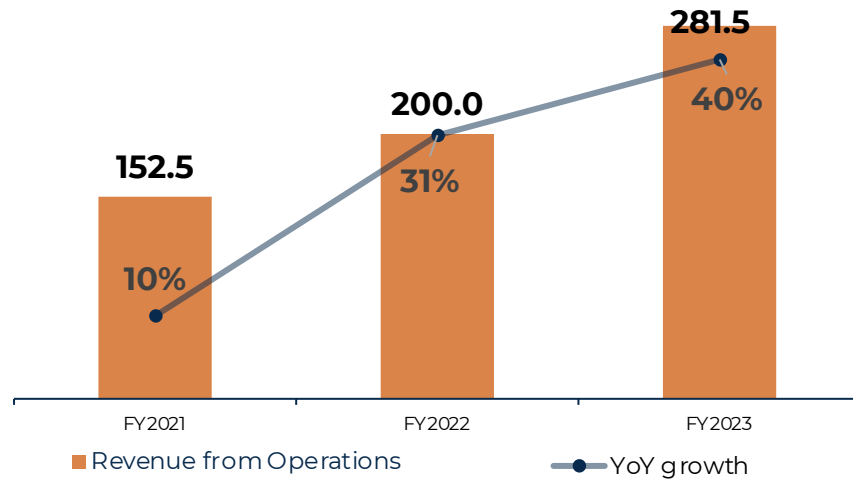
- Maintained a healthy EBITDA margin in its Map-led business of 52.6% while open order book of ~700 Crs will continue to aid growth in the coming years.
- Revenue of IoT-led business grew 140% YoY in FY23
- EBITDA margins grew from 1% in the first 9 months of FY23, to 4% in Q4 FY23, due to increase in 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.

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

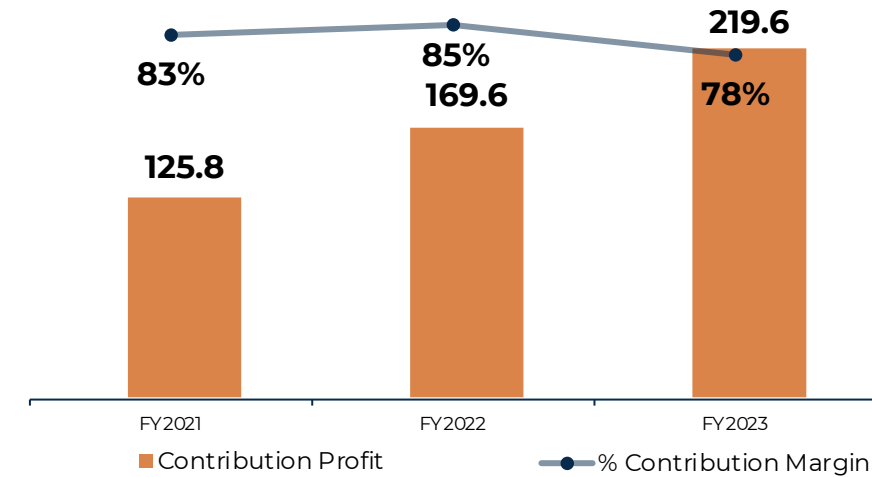
Consolidated P&L Highlights

(All figures in INR Crores)

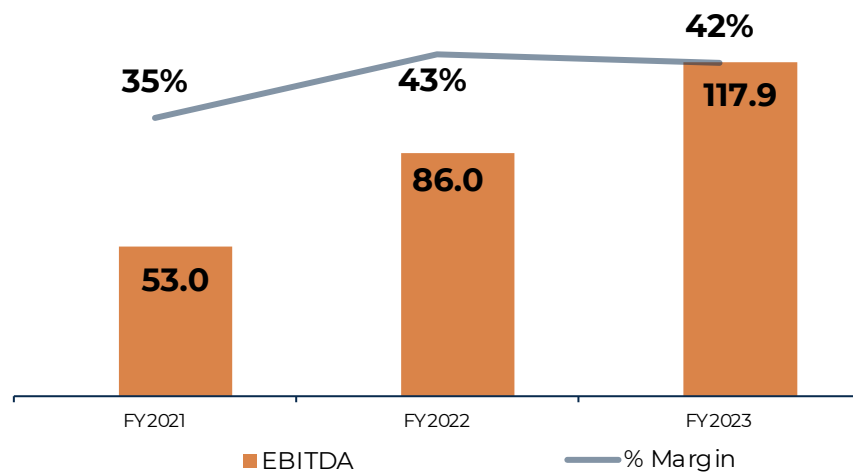
Revenue from Operations



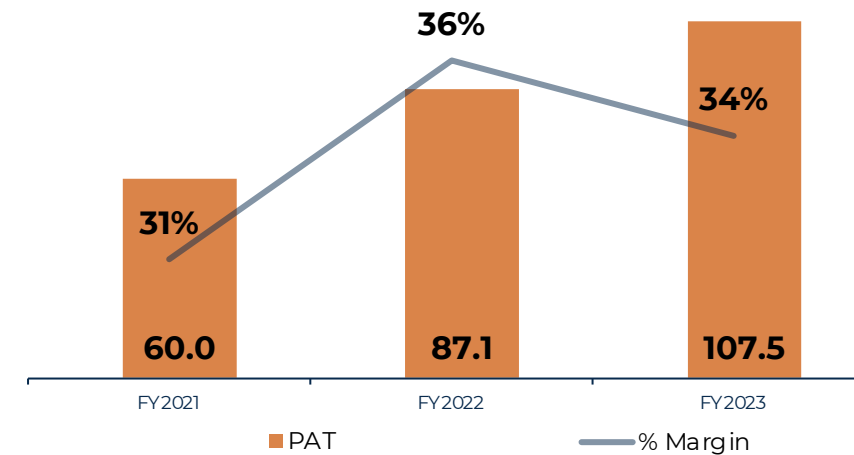
Contribution Profit & Margin



EBITDA & Margin



Profit After Tax & Margin



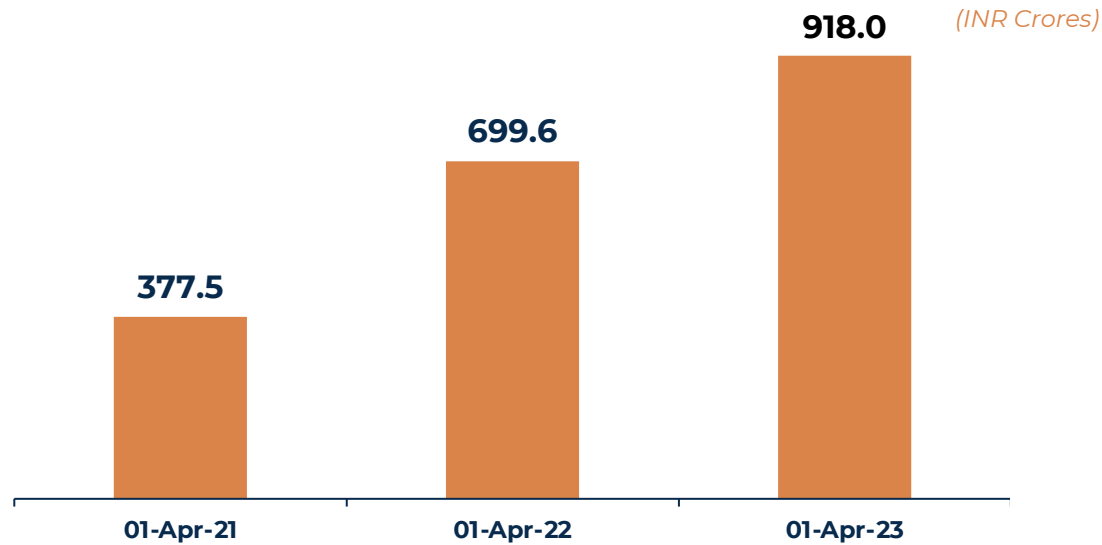
Consolidated Balance Sheet & Cash Flow Statement (Extract)

(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
<u>Cash flows from financing activities</u>		
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

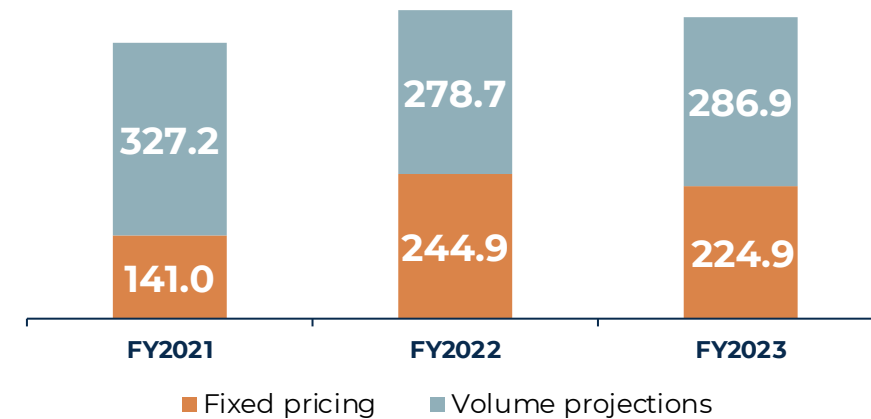


	FY22	FY23
Open Order (Current year)	377.5	699.6
New Orders	523.6	511.8
Revenue	(200.4)	(281.5)
Open Order (Next year)	699.6	918.0

PERFORMANCE UPDATE

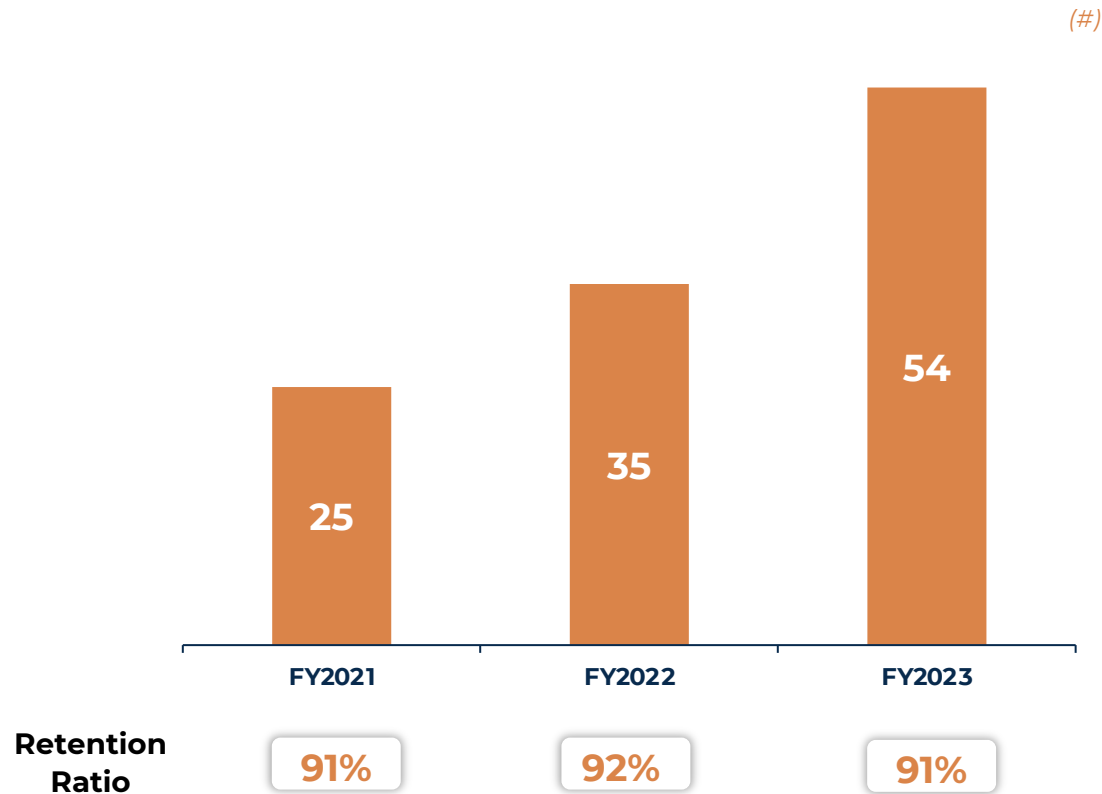
- Open Order Book has grown 31% to Rs 918 Cr based on Rs 512 Cr of Annual New Order Bookings in FY23, with momentum across both A&M and C&E market segments, due to continued adoption & expansion of use cases, as well as up-selling and cross-selling to new and existing customers.
- 250+ new customers 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

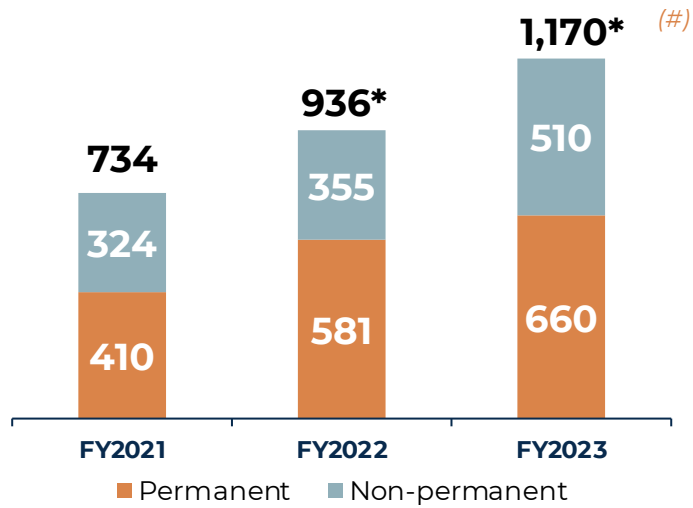
850+

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

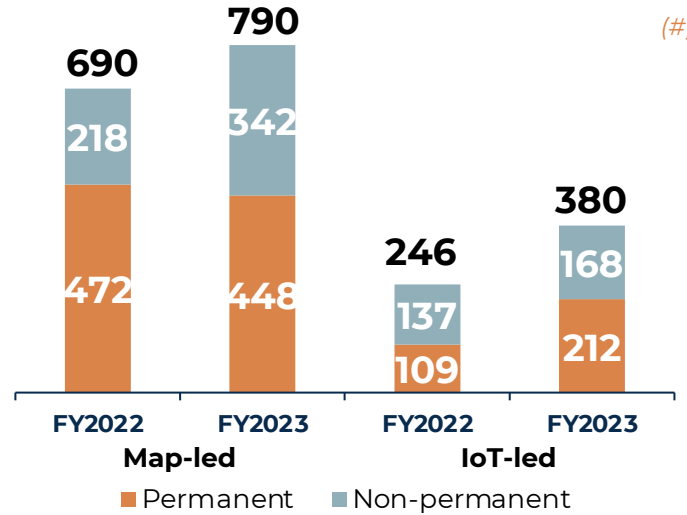
- **Customer growth, diversification and de-concentration, as well as retention, continues to trend healthily**

Employees

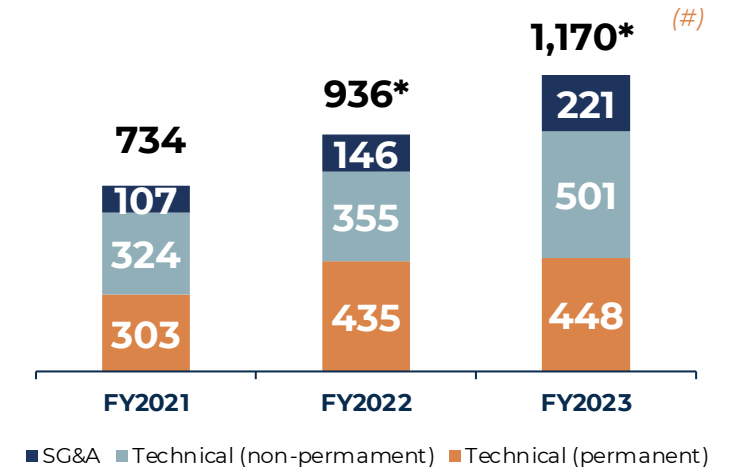
PERMANENT VS TEMPORARY



MAP-LED VS IOT-LED

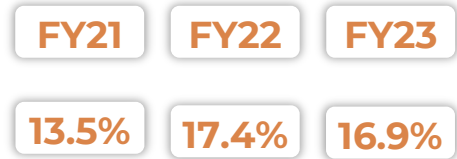


BREAKUP BY FUNCTION



- *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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