

# MapmyIndia C.E. Info Systems Ltd

Investor Presentation  
Q4 & FY2022

# Q4 & FY22

# Performance

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# Management Commentary



“We ended FY 2022 with a good revenue and profit growth, and healthy margins that further expanded. **Revenue from operations grew 32% YoY to Rs 200 Cr and PAT grew 45% to Rs 87 Cr. EBITDA margin for FY22 was 43%, expanding from 35% in FY21. PAT margin in FY22 was 36%, expanding from 31% in FY21.**

The acquisition of 75.98% in Gtropy Systems Pvt Ltd, an IoT and Logistics SaaS company, was completed during this quarter.

We are grateful to the continued long-term trust of our shareholders, customers, employees, and partners in our company. ”

- **Rakesh Verma, CMD**



“The momentum of customer wins continued across all our customer segments – Automotive OEMs, Corporates and Government – resulting in total **Annual New Order Bookings of Rs 523 Cr in FY22. This enabled us to end FY22 with an Open Order Book of Rs 699 Cr, growing substantially from Rs 377 Cr at the end of FY21.**

**Our top 80% customer base continues to diversify and de-concentrate to 35 in FY22 vs 25 in FY21.**

We continue to relentlessly innovate on our map data and technology products and platforms in the digital mapping, automotive technologies, APIs, digital transformation, geospatial and IoT space.”

- **Rohan Verma, CEO**

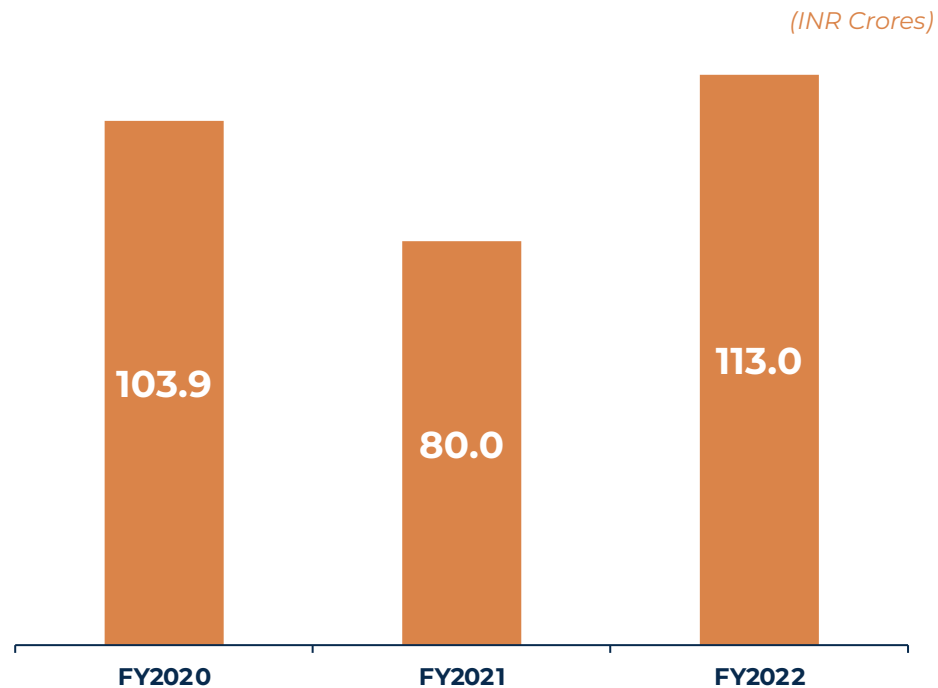
# Financial Highlights

(INR Crores, unless otherwise mentioned)

	Q4FY22	Q4FY21	YoY Growth (%)	FY2022	FY2021	YoY Growth (%)
Total Income	<b>69</b>	56	<b>23%</b>	<b>242</b>	192	<b>26%</b>
Revenue from Operations	<b>57</b>	47	<b>20%</b>	<b>200</b>	153	<b>31%</b>
<b>EBITDA</b>	<b>23</b>	19	<b>22%</b>	<b>86</b>	53	<b>63%</b>
EBITDA Margin (%)	<b>41%</b>	41%		<b>43%</b>	35%	
<b>PBT</b>	<b>34</b>	24	<b>39%</b>	<b>117</b>	79	<b>49%</b>
PBT Margin (%)	<b>44%</b>	43%		<b>48%</b>	41%	
<b>PAT</b>	<b>23</b>	19	<b>18%</b>	<b>87</b>	60	<b>45%</b>
PAT Margin (%)	<b>33%</b>	34%		<b>36%</b>	31%	
Cash & cash equivalents				<b>382</b>	336	

# Segmental Revenue

## MARKET SEGMENT – A&M<sup>1</sup>



## BUSINESS UPDATE

### Q4FY22

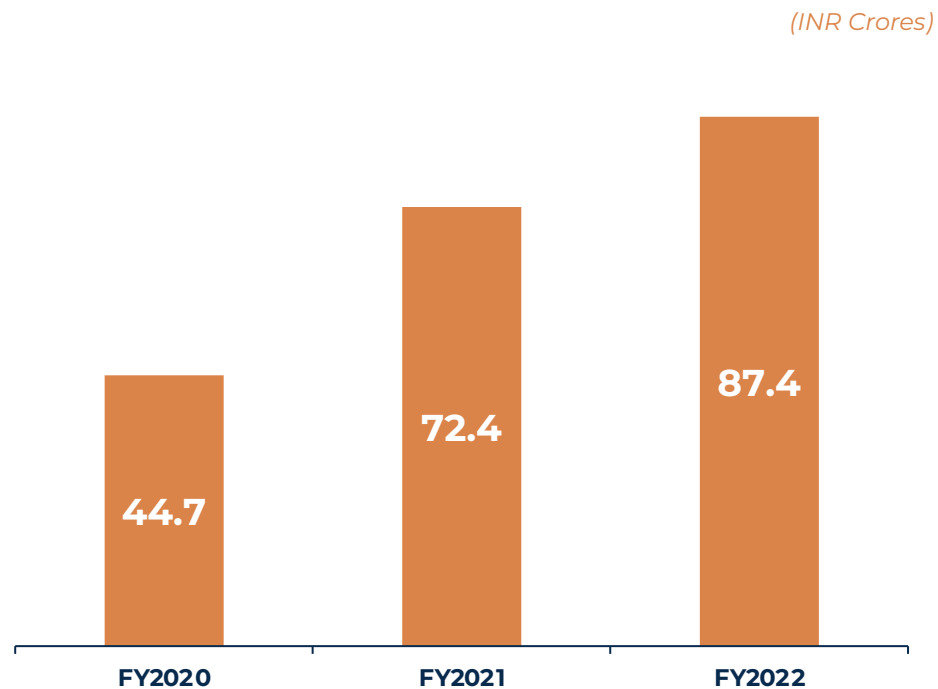
- Indian Motorcycle OEM signed up, and went live
- Indian EV 2-Wheeler OEM startup signed up
- Japanese Mobility as a Service provider signed up
- Largest 4-wheeler OEM went live with their next-gen connected vehicles integrated with our maps & technologies
- Nissan partnered for Road Safety initiative by using our Road Safety Platform

### FY22

- **A&M revenues grew 41% in FY22**
- Continued to expand the use case adoption across NCASE suite in Automotive OEMs
- 1.3 million new vehicles in FY22 were integrated with our maps & technologies vs 1 million new vehicles in FY21
- IoT & Logistics SaaS business boosted with acquisition of Gtropy (end of Q4), which will lead to further penetration in the base of on-road vehicles

# Segmental Revenue

## MARKET SEGMENT – C&E<sup>1</sup>



## BUSINESS UPDATE

### Q4FY22

- 2 Large FMCG majors went live with geospatial analytics and workforce automation use cases respectively
- Large E-commerce company signed up for geospatial analytics
- Large CRM SaaS company signed up for integrating map APIs for providing their customers with in-built location intelligence
- Large Global Social Media App integrated map data to provide better location-based end consumer experience in India
- A Smart City signed up for GIS-based Property Tax Solutions
- State Urban Development Authority signed up for Drone and 3D mapping based GIS System with multiple end use cases
- Large Safe City in South Indian signed up for Crime Mapping & Analytics
- Large State Road Transport Corporation signed up for Public Transport Platform

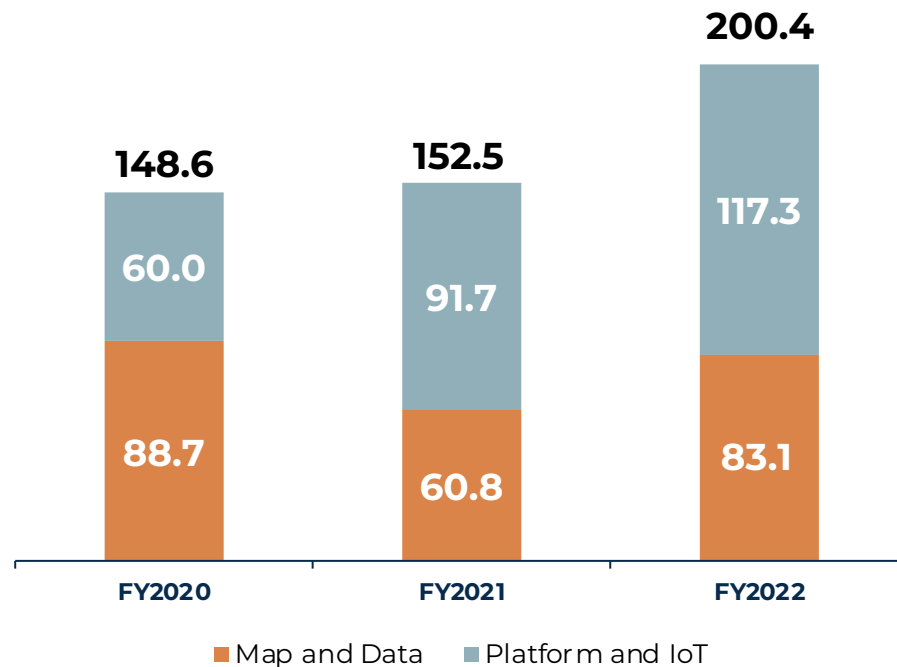
### FY22

- **C&E revenues grew 21% in FY22.** Use cases continue to expand, furthering up-sell & cross-sell opportunities

# Segmental Revenue

## PRODUCT SEGMENT

(INR Crores)



## BUSINESS UPDATE

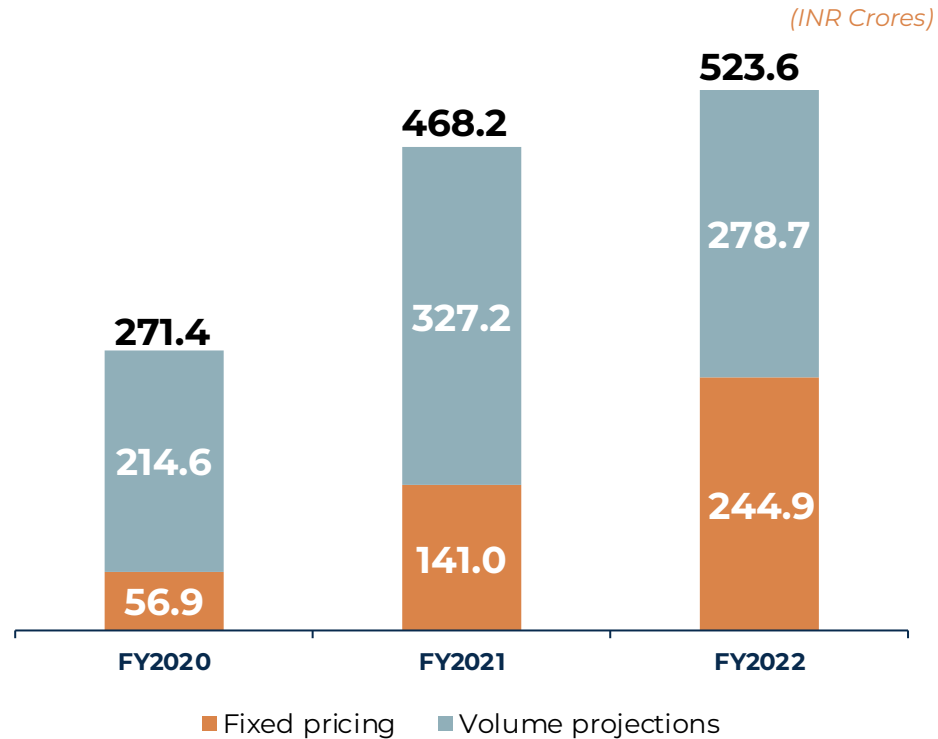
### Q4 & FY22

- **Revenue grew for both Map & Data (37%) as well as Platform & IoT (28%)** suite of products, on the back of increasing usage by existing and new customers, and more use cases.
- **Mappls Platform:** Successfully unified and released our one global platform in Q4, under our brand Mappls, which includes both our own map data, as well as map data for 200+ countries and territories from around the world.
- **Map & Data Product Suite:** Expanded coverage and capabilities of the core foundation map data product, real-time & rich map update service, value-added geo-demographics datasets for analytics & location intelligence, and advanced map data covering 3D, HD and Real-View, pushing further towards our AI-powered Digital Metaverse of the Real World.
- **Platform & IoT Product Suite:** Released multiple new products and features in the Cloud Map suite, developer APIs suite, NCASE automotive suite, Enterprise Digital Transformation suite, Geospatial Suite (including drone-based solutions), and IoT Suite for Mobility & Logistics (further augmented by the acquisition of Gtropy, an IoT & Logistics SaaS company), and Consumer App and Gadgets

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).

# Order Book

## ANNUAL NEW ORDERS - BREAKUP



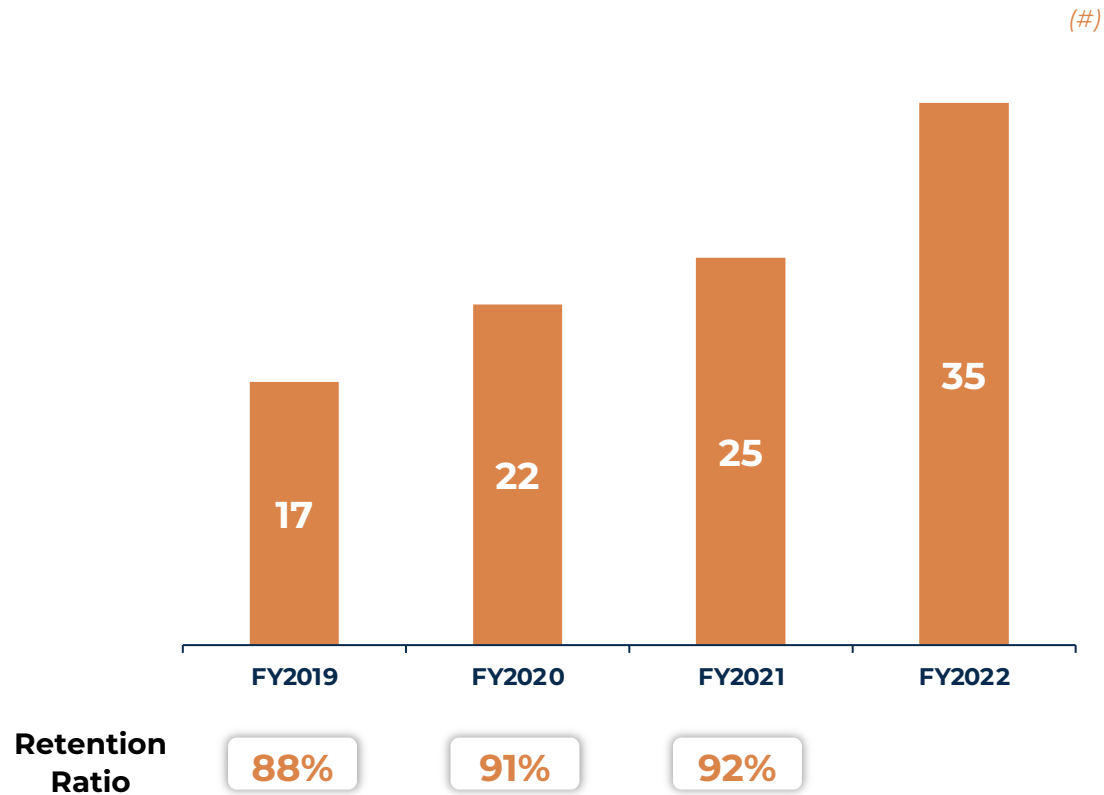
## PERFORMANCE UPDATE

- Annual New Order Bookings continued to gain momentum with growth in orders 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.
- **Open Order Book as of April 01, 2022, stood at Rs. 699.6 Crores vs Rs 377.5 as of April 01, 2021**
- Historically the Open Order Book to Revenue conversion ratio has been 3-5 years.



# Customers

## CUSTOMERS CONTRIBUTING 80% OF REVENUE



## CUSTOMERS SERVICED

# 2000+

Enterprise customers since inception, including marquee names across nearly every vertical

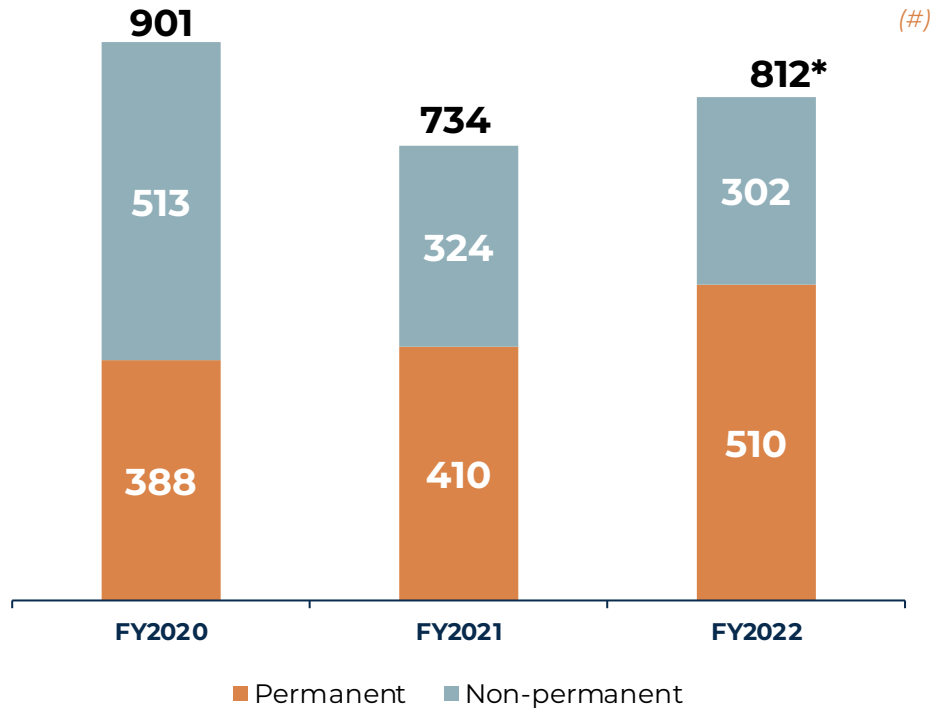
# 600+

**Customers** on MaaS, SaaS & PaaS platform in FY22, growing by more than 100, from 500+ in FY21.

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

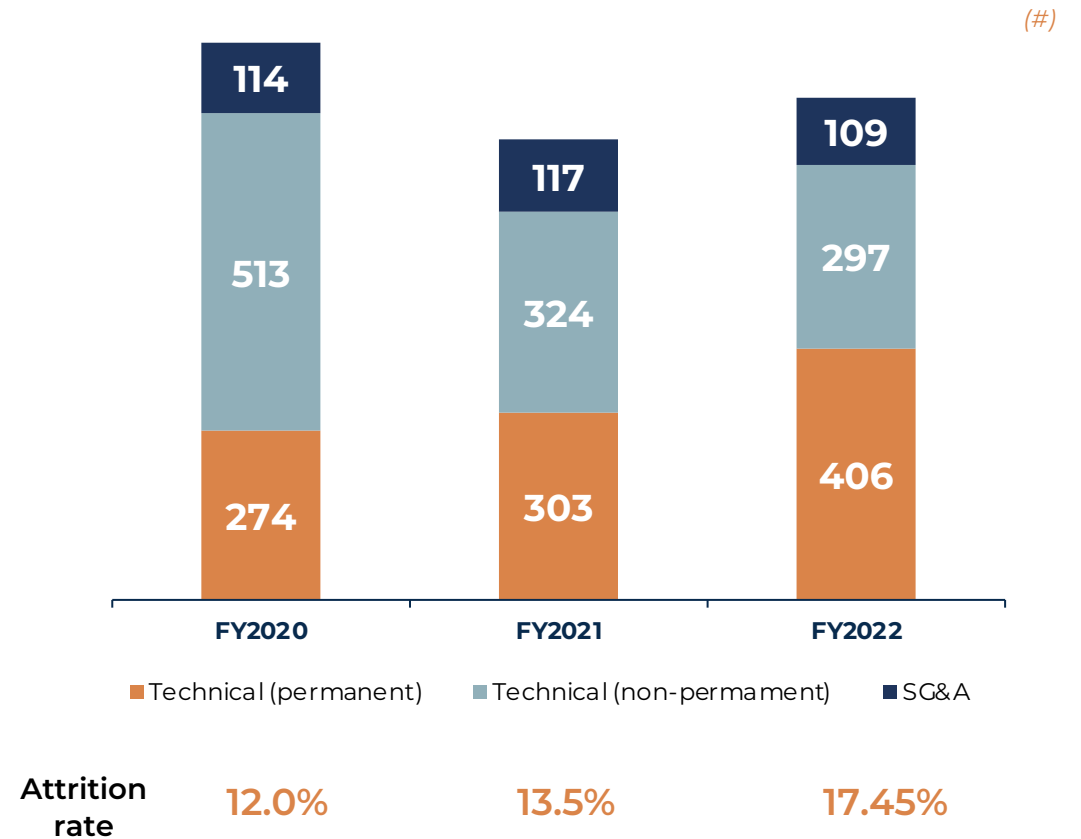
# Employees

PERMANENT VS TEMPORARY

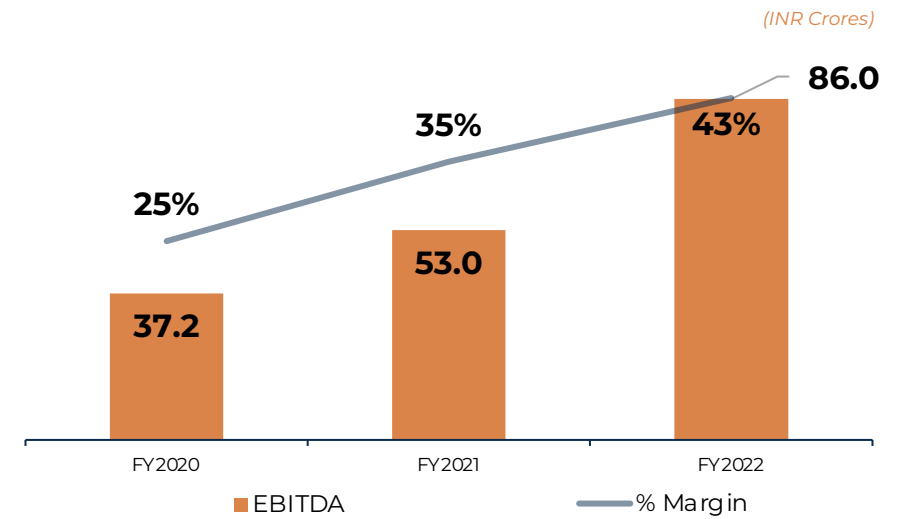
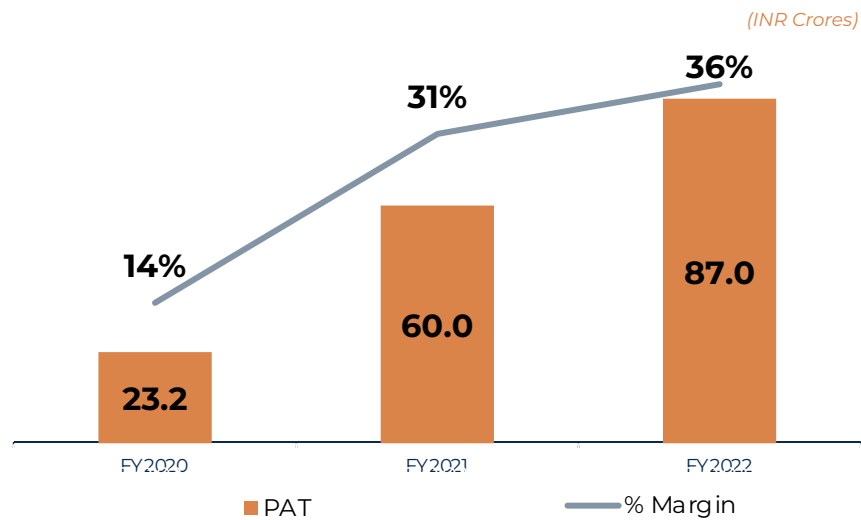
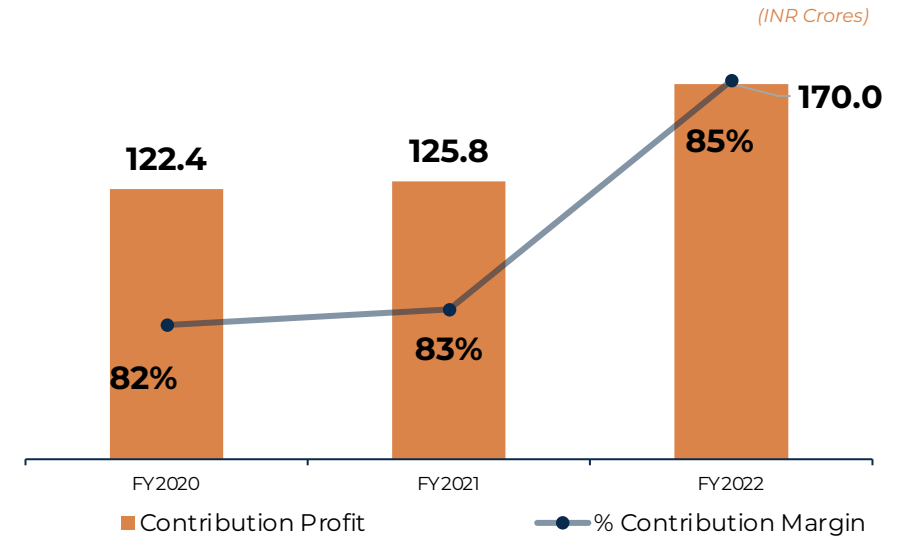
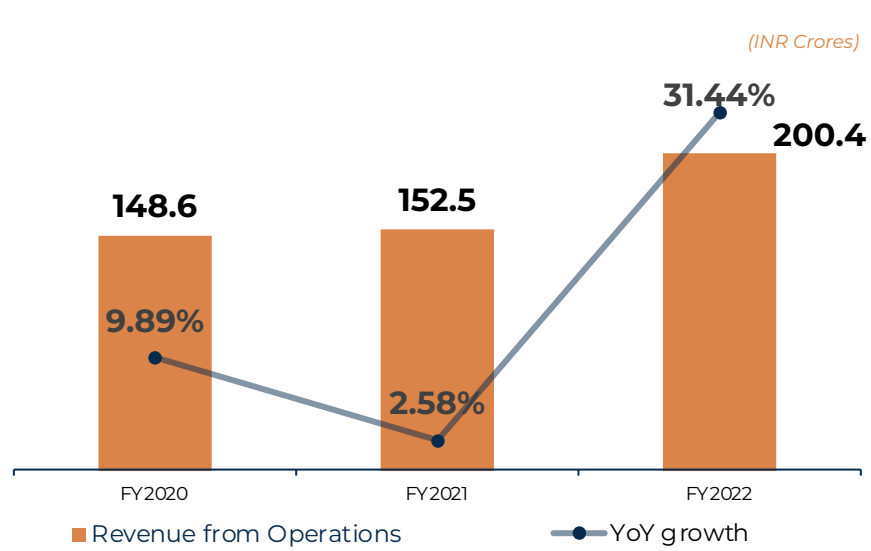


- \* In addition to the 812 employees, 124 more employees of our newly acquired Gtropy subsidiary have increased our total employee base to 936.
- We continue to up-skill our existing employees, and also bring in higher skilled technical permanent employees, to evolve with needs of our business.


BREAKUP BY FUNCTION



# P&L Highlights



# Inorganic Acquisitions in FY22

Date	Name	Overview	Rationale	Consideration
March	 Gtropy Systems Private Limited	A Company dedicated to the field of GPS based vehicle tracking solutions and its exhaustive data analytics. It serves varied industries like transportation, schools, rental car services, food & beverage services, telecom, heavy equipment, among others.	This will allow us to augment our GPS tracking capabilities in vehicles.	Acquired 75.98% stake for a consideration of Rs. 13.5 Crores
December	Pupilmesh Private Limited	A young, exciting automotive tech and augmented reality metaverse tech company.	This will allow us to bring to market cutting-edge augmented reality based helmets and heads-up-displays for 2- and 4-wheelers and glasses for professionals, powered by MapmyIndia's maps and technologies	Acquired 9.99% stake for a consideration of Rs. 49.95 lacs.

# Balance Sheet & Cash Flow Statement (Extract)

Consolidated	(INR Crores)			
	FY2019	FY2020	FY2021	FY2022
Property, plant & equipment	5.8	8.2	6.4	6.8
Investments	102.5	110.2	114.8	173.8
<b>Total non-current assets</b>	<b>181.6</b>	<b>186.6</b>	<b>158.2</b>	<b>247.8</b>
Investments	98.2	88.5	154.2	122.6
Trade receivables	23.9	31.1	28.3	43.5
Cash & cash equivalents	8.2	15.1	33.6	40.6
<b>Total current assets</b>	<b>157.6</b>	<b>171.2</b>	<b>269.2</b>	<b>268.7</b>
<b>Total assets</b>	<b>339.3</b>	<b>357.8</b>	<b>427.4</b>	<b>516.5</b>
<b>Equity</b>	<b>285.2</b>	<b>297.7</b>	<b>357.7</b>	<b>445.8</b>
Lease liabilities	22.5	18.7	15.9	11.9
<b>Total non-current liabilities</b>	<b>24.2</b>	<b>21.8</b>	<b>18.7</b>	<b>17.3</b>
Lease liabilities	2.6	2.8	3.7	4.0
Trade payables	4.5	6.1	4.5	6.1
<b>Total current liabilities</b>	<b>29.9</b>	<b>38.3</b>	<b>51.0</b>	<b>53.4</b>
<b>Total equity and liabilities</b>	<b>339.3</b>	<b>357.8</b>	<b>427.4</b>	<b>516.5</b>

Consolidated	(INR Crores)			
	FY2019	FY2020	FY2021	FY2022
Profit before tax	41.8	31.6	78.9	117.3
Adjustment for non-cash items and others	1.6	8.4	(22.6)	(4.4)
Changes in working capital	(0.4)	(1.0)	40.8	(48.5)
Cash flow generated from operating activities (CFO)	43.0	39.0	97.0	64.5
Income tax paid	(16.2)	(12.3)	(15.2)	(35.7)
<b>Net Cash flow generated from Operating activities (A)</b>	<b>26.8</b>	<b>26.7</b>	<b>81.8</b>	<b>28.8</b>
Securities Premium received	-	-	-	7.8
Proceeds from sale of investments, net of purchase	(11.1)	(1.9)	(43.8)	(28.7)
Payment towards acquisition of business	-	-	-	(3.0)
Interest received on bank deposits	0.4	7.8	4.7	12.9
Dividend received	2.6	0.6	0.1	0.2
Proceeds from sale of PP&E, net of purchase	(3.3)	(5.4)	(2.2)	(3.9)
Investments in intangible assets of subsidiary company	-	-	-	(10.5)
Income from investment property	0.6	1.3	-	-
Deposit due to mature within 12 months of the reporting date included	(8.4)	(4.0)	(16.4)	14.0
<b>Net Cash flow used in Investing activities (B)</b>	<b>(19.1)</b>	<b>(1.6)</b>	<b>(57.6)</b>	<b>(11.2)</b>
Receipt on issue of shares	-	-	-	0.8
Proceeds from borrowings, net of repayment	-	0.9	(0.3)	2.5
Dividends paid	-	(11.0)	-	(10.7)
Payment of lease liabilities including interest	(4.0)	(6.3)	(5.3)	(3.7)
Corporate Dividend tax	-	(2.3)	-	-
Interest paid	(0.2)	(0.1)	(0.1)	-
<b>Net Cash flow used in Financing activities (C)</b>	<b>(4.2)</b>	<b>(18.8)</b>	<b>(5.7)</b>	<b>(10.9)</b>
Cash & cash equivalents (opening balance)	4.8	8.2	15.1	33.6
Net increase/decrease (A + B + C), after effect of exchange rate changes	3.4	6.8	18.6	6.9
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>8.2</b>	<b>15.1</b>	<b>33.6</b>	<b>40.6</b>

# Industry Overview

Potentially Addressable Market

15-16

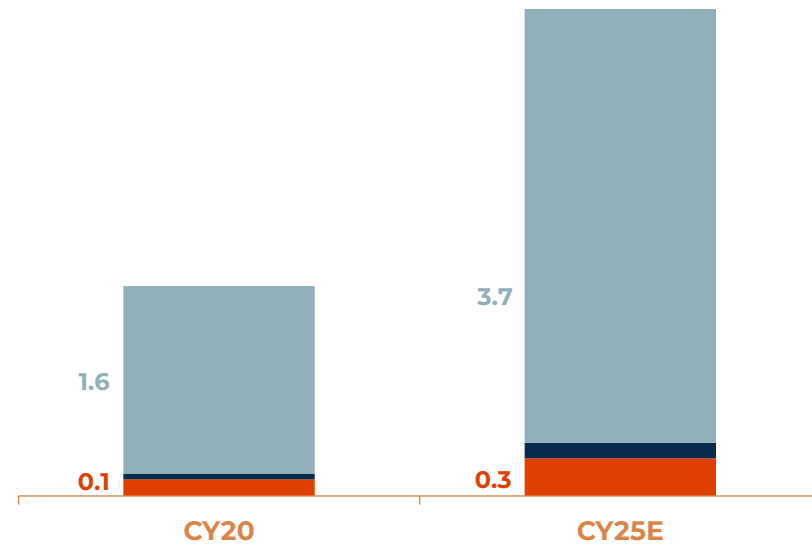
Government Initiatives

17

# Large potentially addressable market..

## INDIAN DIGITAL MAP SERVICES MARKET<sup>1</sup>

(USD bn)

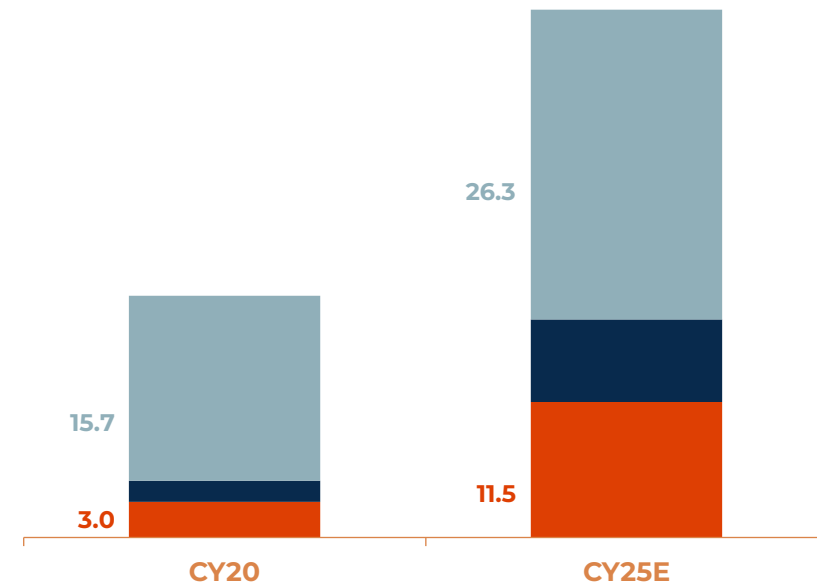


■ Digital Maps ■ Map Dev. & Integration Serv. ■ Geo-spatial Analytics

CAGR 18.3% 21.1% 18.0%

## INDIAN MOBILITY NAVIGATIONS SOLUTIONS AND TELEMATICS MARKET<sup>1</sup>

(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 MARKET<sup>1</sup>

**USD 300 bn** (INR 22.2 tn)

Indian automotive sector by 2026

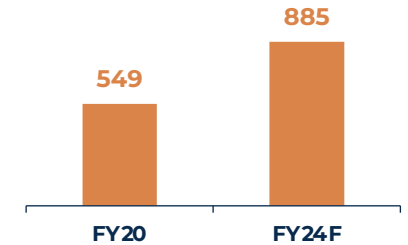


## E-COMMERCE<sup>1</sup>

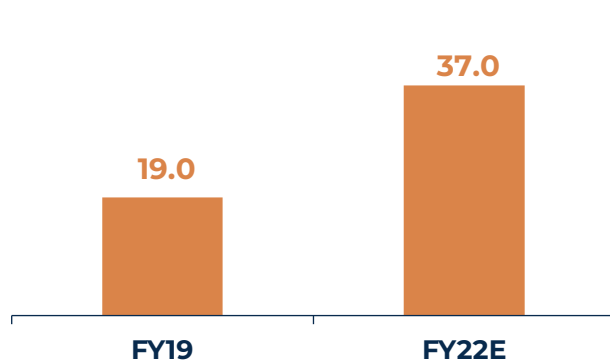
**2nd** largest by 2034  
E-commerce market in the world

B2C e-commerce in 2025  
**USD 127 bn**  
**27%**

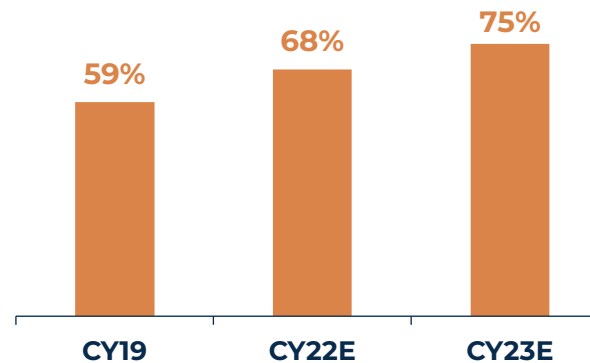
*E-commerce users in India (Mn)*



### App Downloads in India<sup>1,2</sup>



### Smartphone User Penetration<sup>1,3</sup>



### Digital services market in India<sup>1</sup>

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")<sup>2</sup>



Digital India Land Records Modernization Programme<sup>3</sup>



Plans to make ADAS compulsory in all cars by 2022



Geotagging of Companies<sup>4</sup>



Telematics in Insurance<sup>5</sup>



Drone Rules, 2021 - Liberalized and simplified drone regulations<sup>6</sup>



Allowed "Beyond Visual Line of Sight" flight testing of drones<sup>7</sup>



Digital India Initiatives

# About

# MapmyIndia

Company Overview	19-20
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# 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)**

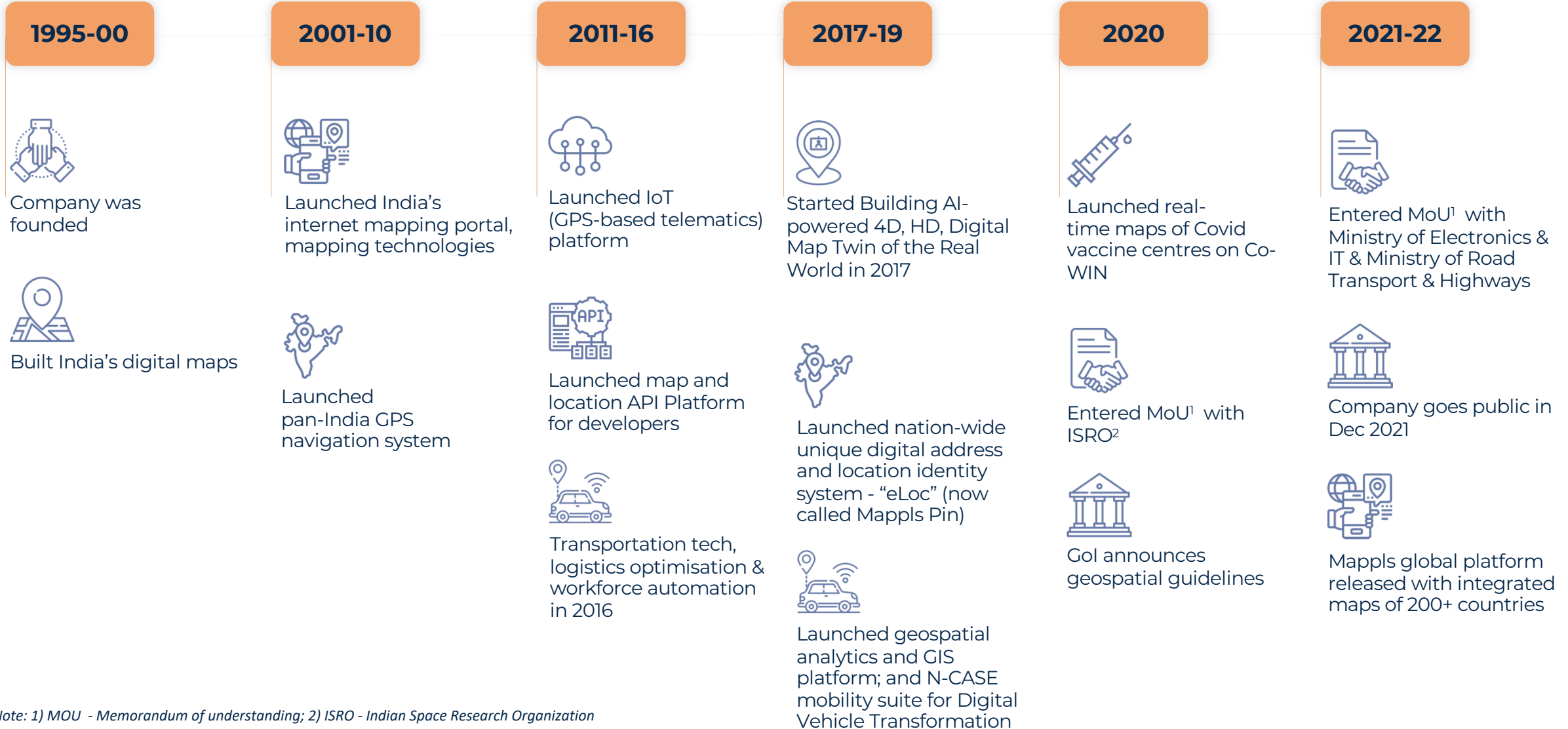
... for the India market,  
under our brand,  
MapmyIndia

**MapmyIndia**

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

**MAPPLS**

# Our Journey So Far



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



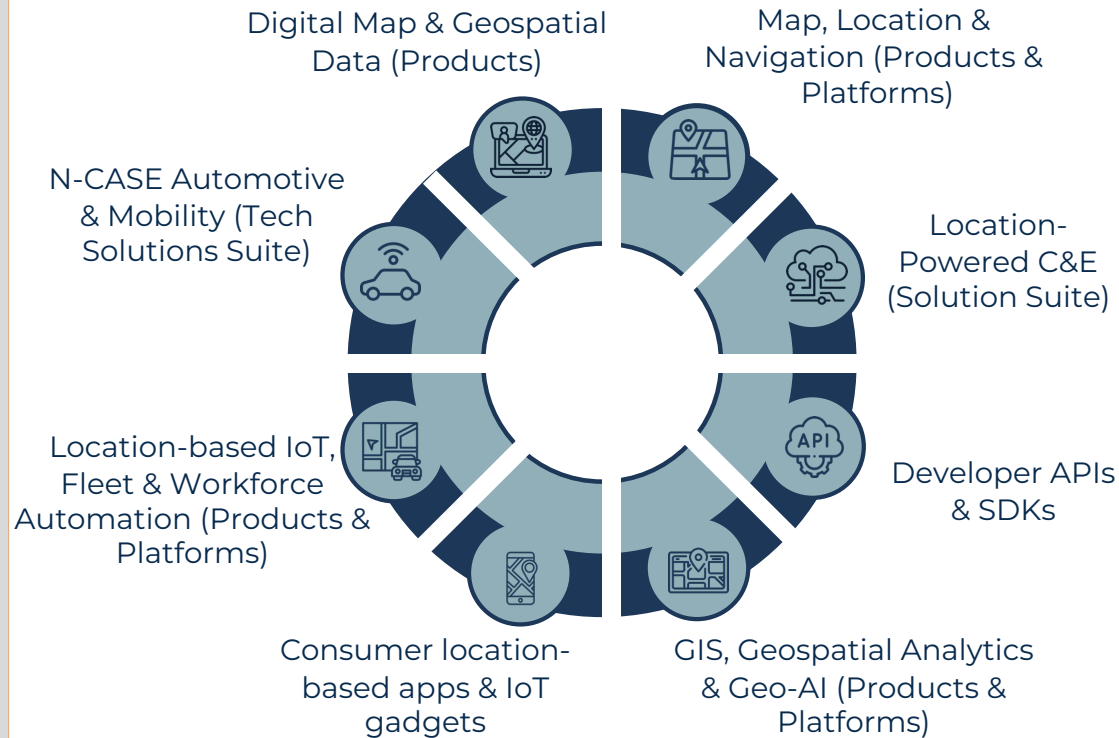
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Founding team supported by an experienced professional management team

# 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

**6.3**

Mn kms of roads<sup>3</sup>

**98.5%**

of India's road network<sup>2,3</sup>

**7.9k+**

towns<sup>3</sup>

**637k+**

villages<sup>3</sup>

**17.8**

Mn places of interest<sup>3,4</sup>

**14.5**

Mn house or building addresses<sup>3</sup>

**400**

Mn+ geo referenced photos, videos & 360° panoramas

Source: 1) F&S Report commissioned and paid for by the company; 2) Total Road network was 6.39 mn kms as per the Annual Report of the Ministry of Road Transport & Highways. 2021-22  
 Note: 3) as of date of DRHP ,4) 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

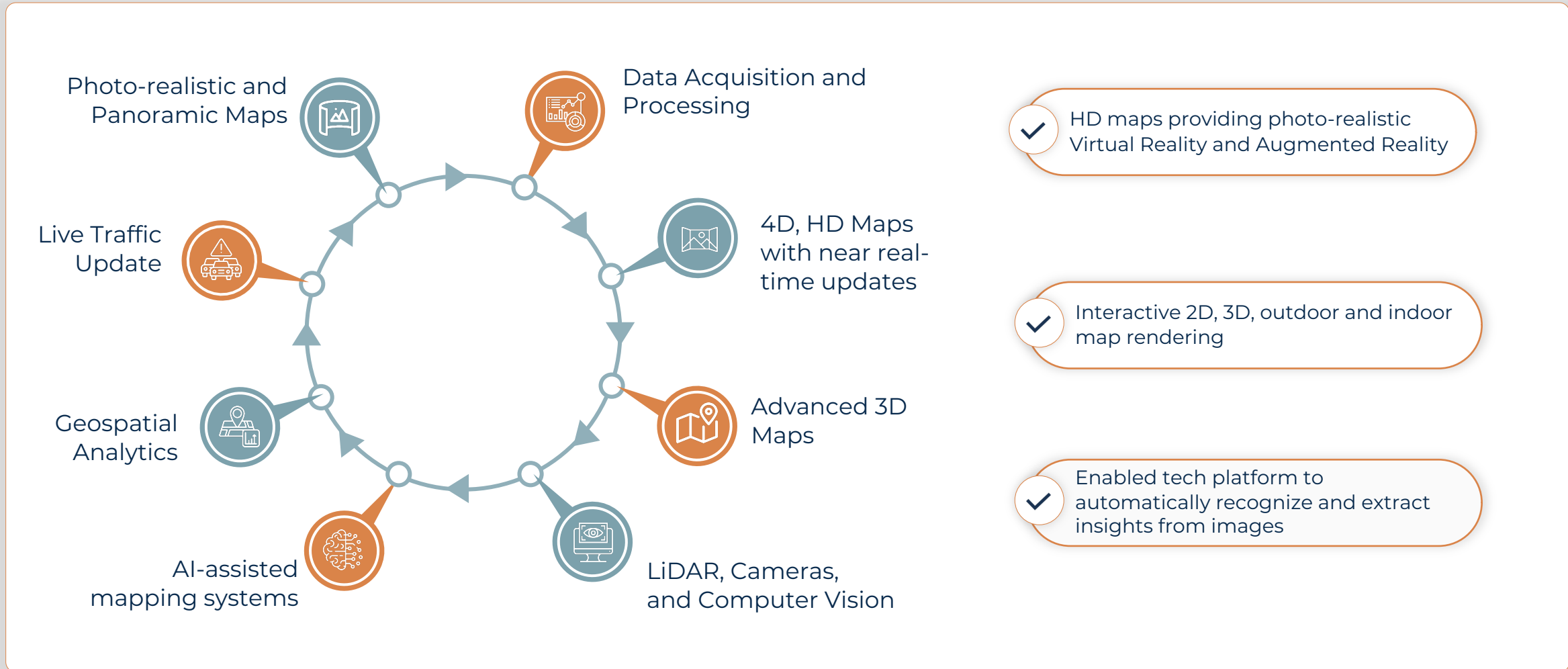


## FEATURES

- ✓ **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..

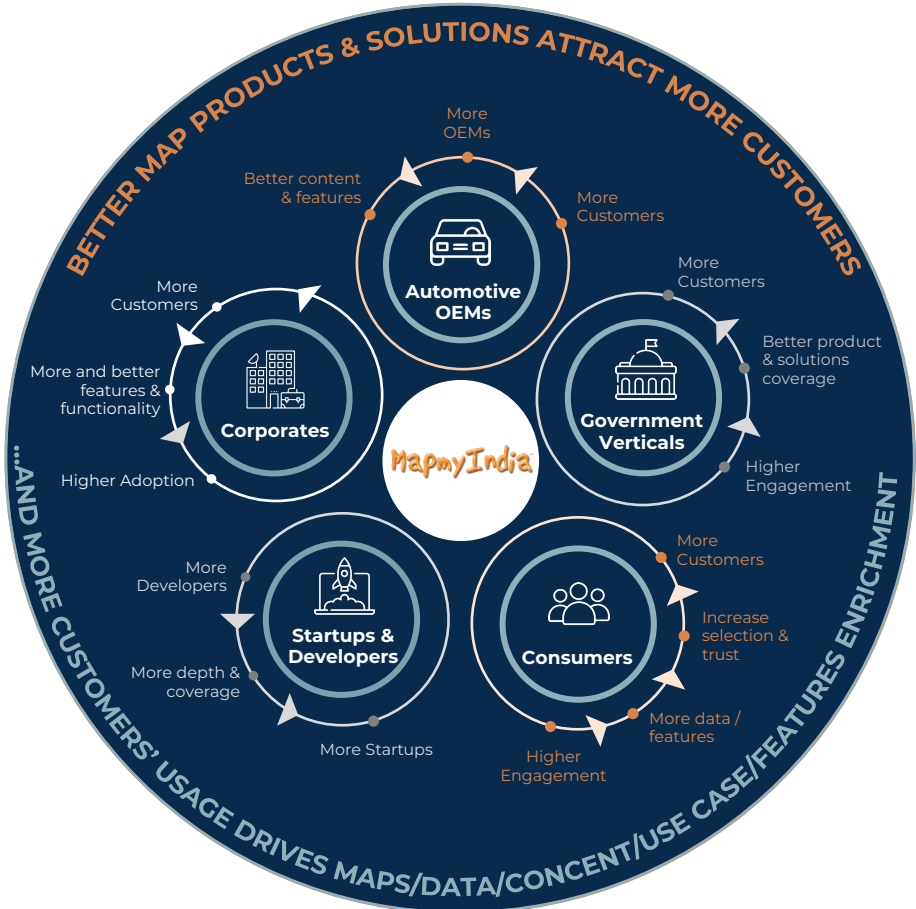


# ..and Network effect create Strong entry barriers

✓ 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



**600+** customers on SaaS, PaaS and MaaS platforms<sup>1</sup>



Serviced **2,000+** enterprise customers since inception<sup>2</sup>

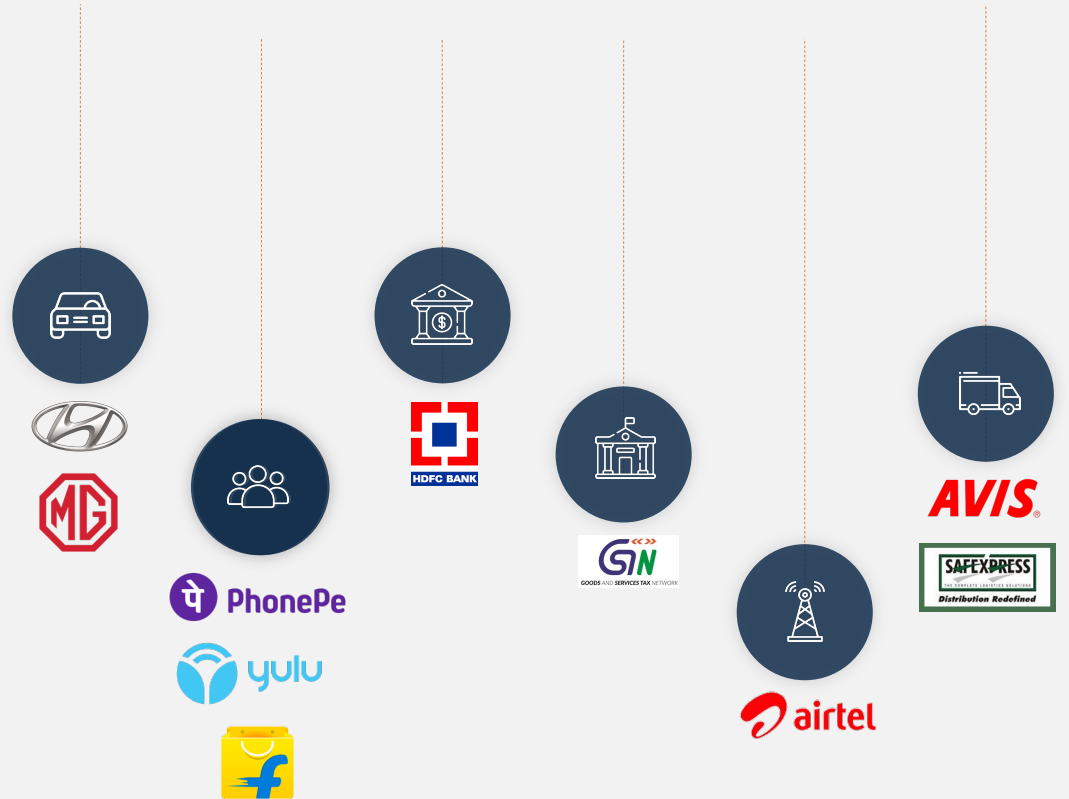


**Long-term mutually renewable contracts** of 3 to 5 years, providing continued synergy and revenue predictability



**Customized** solutions

## LEADING ENTERPRISES ARE POWERED BY MAPMYINDIA TECHNOLOGIES



Note: 1) In FY 2022; 2) As on 31st March 2022

# Founding team

supported by an experienced professional management team

## 01 LEADERSHIP TEAM



**Rakesh Verma**  
CO-FOUNDER, CMD

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**47+ years of experience**

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



**Rashmi Verma**  
CO-FOUNDER, CTO

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**40+ years of experience**

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



**Rohan Verma**  
WHOLE-TIME DIRECTOR, CEO

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**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 STRATEGY OFFICER

**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, IoT BUSINESS (Gtropy)

**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

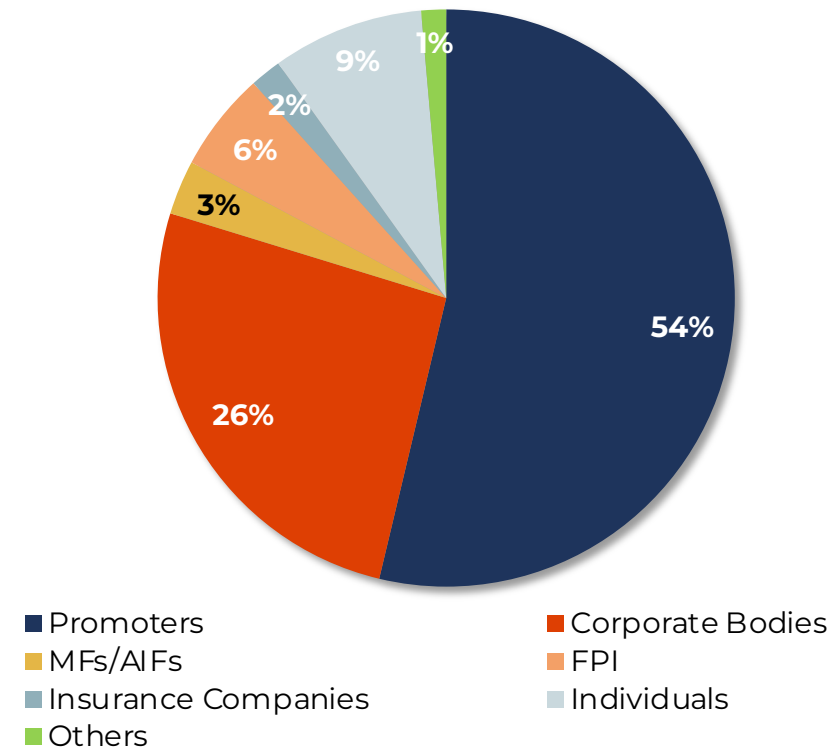


## Attract, develop and retain skilled employees

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

# Shareholding Pattern

Top Non-Promoter Shareholders	% Holding
Phonepe Private Limited	19.2%
Zenrin Co. Ltd	6.2%
Fidelity Investment Trust Fidelity Series Emerging Markets Opportunities Fund	1.5%
Goldman Sachs Funds - Goldman Sachs India Equity Portfolio	1.0%
Tata Aia Life Insurance Co Ltd-Whole Life Mid Cap Equity Fund	0.9%



Note: As on 31st March 2022



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# Glossary

## Expansion of acronyms used

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

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