



Maps | APIs | Navigation | Tracking | GIS

January 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 Q3 FY2023.

**Ref.:** Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam / Sir,

Please find attached herewith Investor Presentation for Q3 FY2023 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:**  
**1. Investor Presentation**

**C.E. INFO SYSTEMS LIMITED**  
(Previously Known as C.E. Info Systems Pvt Ltd)

237, Okhla Industrial Estate, Phase - III, New Delhi 110020, Digital Address: [eloc.me/mmi000](http://eloc.me/mmi000), Email: [contact@mapmyindia.com](mailto:contact@mapmyindia.com),  
Website: [www.mapmyindia.com](http://www.mapmyindia.com), Phone: +91-11-4600 9900, CIN : L74899DL1995PLC065551, A CMMI & ISO 9001:2008 Certified Company



# MapmyIndia C.E. Info Systems Ltd

Investor Presentation  
Q3 & 9M FY2023

JAN 2023



# Q3 & 9M FY23 Performance

Management Commentary

Consolidated Financial Highlights (Q3 & 9M FY23)

Consolidated Business: IoT-led and Map-Led

Consolidated Revenue by Markets and Product Line

Consolidated P&L Highlights

Consolidated Financial Statements (extract)



## Management Commentary



*“In Q3 FY23, MapmyIndia delivered another strong performance, with quarterly revenue up 56% year-on-year to Rs 68 Cr, EBITDA up 67% to Rs 28 Cr, PAT up 61% to Rs 30 Cr.*

*EBITDA and PAT margins both expanded in Q3 FY23 on a QoQ as well as YoY basis, with EBITDA margin at 41.1% and PAT margin at 38%.*

*Year-to-Date Year-on-Year is the right way to compare performance trend of the company. 9M FY23 YoY Revenue is up 46%, EBITDA is up 41%, and PAT is up 22%. EBITDA margin is at 42.3% and PAT margin is at 33.9%.*

*Overall these are very healthy growth and profitability numbers.*

*The upselling and cross-selling of our products and solutions to existing and new customers continue, which bodes well for the future of the company.*

*We are happy that we have been able to balance our growth and profitability goals, maintaining financial discipline, while also ensuring that we are investing for the future.”*

**- Rakesh Verma, CMD**



*“In Q3 FY 23, revenue growth continues to be broad-based with A&M (Automotive & Mobility Tech) up 45% YoY and C&E (Consumer Tech & Enterprise Digital Transformation) up 76% on the market side. On the products side, Map & Data was up 78% and Platform & IoT was up 51%.*

*For 9M FY23 YoY, A&M revenue was up 51% and C&E revenue was up 40%. Similarly, Map & Data revenue was up 39% and Platform & IoT revenue was up 50%.*

*Thus, both for the quarter and the year, the business is on a strong trajectory.*

*As part of financial discipline, we calibrated marketing expenses down during the quarter, aiding in the company's profitability, successfully leveraging previous quarters' marketing expenditure to generate revenue and order book growth.*

*We're excited by customer wins for our various products and solutions across industry verticals for many existing and newer use cases. Good prospects lie ahead for our B2C business, based on recent pro-competition actions by CCI and Supreme Court, which opens up the market for our Mappls app.”*

**- Rohan Verma, CEO & ED**



## Consolidated Financial Highlights (Q3 FY23)

**Q3 YoY Revenue up 56% to Rs 68 Cr, EBITDA up 67% to Rs 28 Cr, EBITDA Margin at 41.1%, PAT up 61% to Rs 30 Cr and PAT Margin at 38%**

*(INR Crores, unless otherwise mentioned)*

	Q3 FY23	Q3 FY22	Q3 YoY Growth	Q2 FY23	Q3 QoQ Growth
<b>Total Income</b>	<b>78.3</b>	52.1	<b>49.9%</b>	83.7	-6.5%
<b>Revenue from Operations</b>	<b>67.7</b>	43.4	<b>56.0%</b>	76.3	-11.3%
<b>EBITDA</b>	<b>27.8</b>	16.7	<b>67.1%</b>	30.6	-9.1%
<b>EBITDA Margin (%) <sup>1</sup></b>	<b>41.1%</b>	39.0%	<b>220 bps</b>	40.1%	100 bps
<b>PBT</b>	<b>35.7</b>	21.8	<b>63.8%</b>	35.5	0.6%
<b>PBT Margin (%)</b>	<b>45.6%</b>	41.8%	<b>390 bps</b>	42.4%	320 bps
<b>Effective tax rate</b>	<b>16.9%</b>	15.0%		29.0%	
<b>PAT</b>	<b>29.7</b>	18.5	<b>60.5%</b>	25.4	17.1%
<b>PAT Margin (%) <sup>2</sup></b>	<b>38.0%</b>	35.6%	<b>240 bps</b>	30.3%	770 bps
<b>Cash &amp; cash equivalents including financial instruments</b>	<b>452.0</b>	389.6		430.6	

- Focus of management in Q3 has been on continuing the growth trajectory in revenues YoY, while ensuring expenses are optimised and calibrated to see the company's overall goals of growth and profitability are maintained
- Effective tax rate was lower than 25% primarily due to
  - Nil tax on unrealized gain of Rs. 4.23 crores towards re-valuation of investments, carried at fair market value, under the head of other income
  - Lesser rate of tax applicable on Capital Gains than on business income
- EBITDA margin was higher during the quarter, aided by lower marketing expenses

Notes – 1) EBITDA Margin = EBITDA / Revenue from Operations; 2) PAT Margin = PAT / Total Income;

## Consolidated Financial Highlights (9M FY23)

**YTD YoY is the right metric to look at company's performance trend. 9M YoY Revenue up 46% to Rs 209 Cr, EBITDA up 41% to Rs 88 Cr, PAT up 22% to Rs 79 Cr. EBITDA Margin at 42.3%, PAT Margin at 33.9%.**

(INR Crores, unless otherwise mentioned)

	9M FY23	9M FY22	9M YoY Growth	FY22
<b>Total Income</b>	<b>233.4</b>	174.2	<b>34.0%</b>	242.0
<b>Revenue from Operations</b>	<b>209.0</b>	143.4	<b>45.7%</b>	200.4
<b>EBITDA</b>	<b>88.4</b>	62.7	<b>40.9%</b>	86.0
<b>EBITDA Margin (%)<sup>1</sup></b>	<b>42.3%</b>	44.0%	<b>-170 bps</b>	43.0%
<b>PBT</b>	<b>104.9</b>	84.5	<b>24.1%</b>	117.3
<b>PBT Margin (%)</b>	<b>44.9%</b>	48.5%	<b>-360 bps</b>	48.0%
<b>Effective tax rate</b>	<b>24.5%</b>	22.9%		26.0%
<b>PAT</b>	<b>79.2</b>	65.2	<b>21.5%</b>	87.1
<b>PAT Margin (%)<sup>2</sup></b>	<b>33.9%</b>	37.0%	<b>-350 bps</b>	36.0%
<b>Cash &amp; cash equivalents including financial instruments</b>	<b>452.0</b>	389.6		381.8

Notes – 1) EBITDA Margin = EBITDA / Revenue from Operations; 2) PAT Margin = PAT / Total Income;

## Consolidated Business: IoT-led & Map-led business

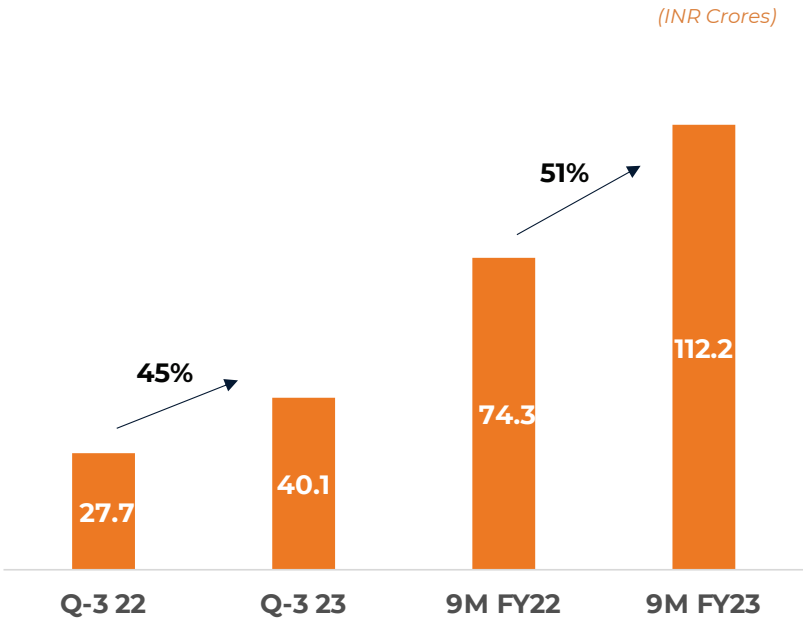
*INR Crores, unless otherwise mentioned*

	<b>9M FY23</b>	<b>9M FY23</b>	<b>9M FY23</b>
	<b>IoT-led business</b>	<b>Map-led business</b>	<b>Total Business</b>
<b>Revenue from Operations</b>			
Sale of Hardware	<b>31.8</b>	-	<b>31.8</b>
Sale of Map data & services including royalty, annuity, subscription, software and projects called MaaS, PaaS, SaaS	<b>12.4</b>	<b>164.9</b>	<b>177.2</b>
<b>Revenue from Operations (Total)</b>	<b>44.1</b>	<b>164.9</b>	<b>209.0</b>
<b>EBITDA</b>	<b>0.4</b>	<b>88.0</b>	<b>88.4</b>
<b>EBITDA Margin (%)</b>	<b>1%</b>	<b>53%</b>	<b>42%</b>

- The company has been engaged in IoT-led products & business for over 5 years, and acquired 76% of Gtropy to scale this up faster, as there is a large market opportunity. Even though Gtropy is a separate company, the way to look at it is as a division of the company and to look at consolidated IoT business
- High growth in IoT business compresses margins initially, as device hardware has lower margins, but starts creating high margin SaaS revenue in future, typically 12 months down the road.
- 9M FY23 Revenue from Sale of Hardware increased to Rs 31.8 Cr YoY from Rs 10.7 Cr in 9M FY22 (H1 FY 23 was Rs 20.4 Cr)
- 9M FY23 Revenue from SaaS Subscription for IoT-led business increased to Rs 12.4 Cr YoY from Rs 4.1 Cr in 9M FY22 (H1 FY23 was Rs 6.5 Cr)
- EBITDA margins for the rest of the business (map-led business) are very strong at 53%.

# Market-wise Revenue – Automotive & Mobility Tech (A&M)

## MARKET SEGMENT – A&M<sup>1</sup>



## BUSINESS UPDATE

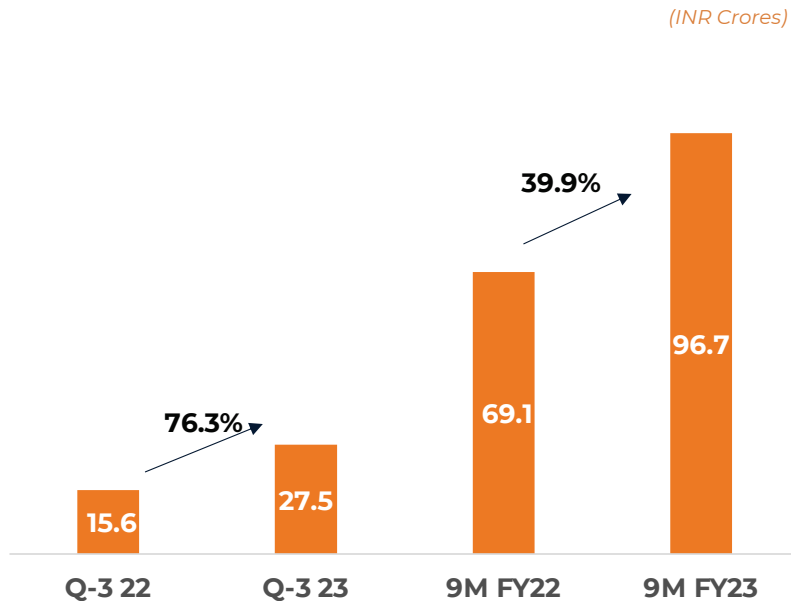
- Auto NCASE sales for the Company have outperformed the automotive OEM industry volume growth i.e. increased attach rate to more number of vehicles for our NCASE solutions
- Large, new 4-wheeler EV OEM entrant into Indian market signed up for NCASE solution
- Large 4-wheeler OEM upsold on ADAS use case of NCASE solution
- Large 2-wheeler OEM signed up for NCASE solution
- Multiple 2-wheeler EV OEM startups signed up for NCASE solution
- Taxi Cab company signed up for Video Telematics solution to monitor their cabs and also ensure safety for their drivers and customers.
- High-value goods-carrying company signed up for fleet security solution consisting of GPS + Online MDVR + ELock with multiple sensors on the same vehicle.

Notes – 1) A&M : Automotive and mobility tech



# Market-wise Revenue: Consumer Tech & Enterprise Digital Transformation (C&E)

## MARKET SEGMENT - C&E<sup>1</sup>



## BUSINESS UPDATE

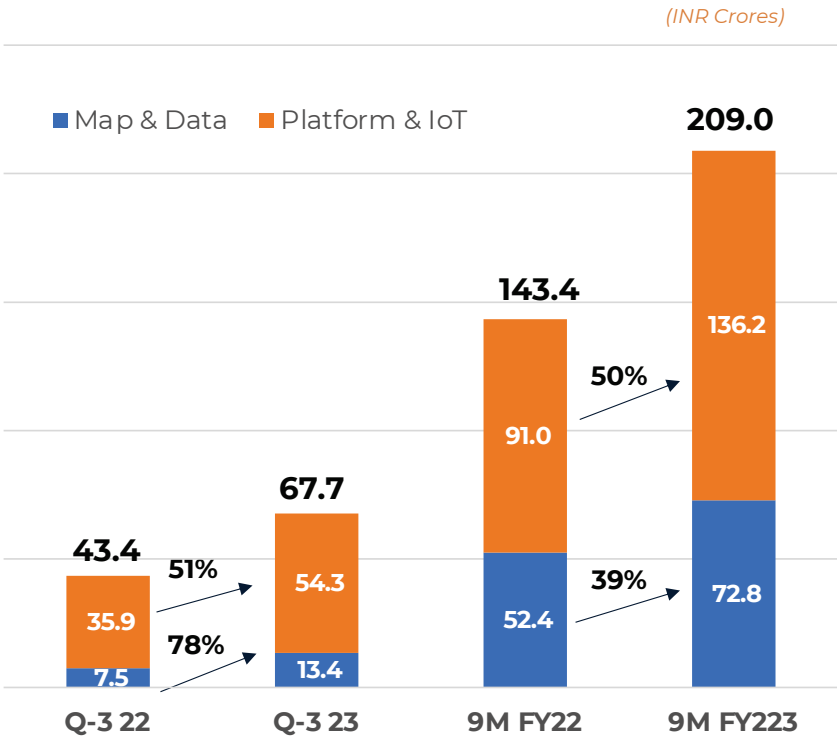
- Multi-year extension of contract with Big Tech company
- Large Marketing/Ad Agency customer upsold on Micro-Geodemographic Analytics Data Set
- 2 Large Bank & Fin-tech companies signed up for workforce & workflow monitoring, management & automation solutions
- Large F&B restaurant chain signed up for geospatial analytics for store expansion & planning
- Multiple tech-enabled companies - Used car platform, D2C meat/food delivery brand, enterprise CRM SaaS company – signed up for APIs/SDKs
- Smart City win for solution consisting of Drone Data Acquisition, Enterprise GIS, Integration with Command and Control Centre, and Digital Address System
- State Government wins for Drone Data Acquisition & processing for Large Scale Mapping, Ambulance Monitoring for Medical Emergencies etc

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

# Product Line-wise Revenue: Map & Data and Platform & IoT

**PRODUCT SEGMENT**

**BUSINESS UPDATE**



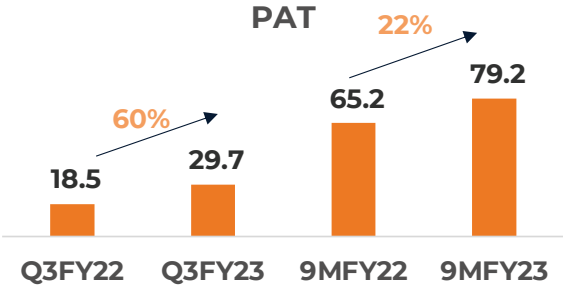
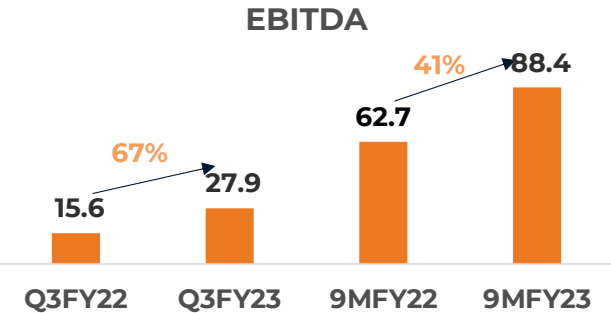
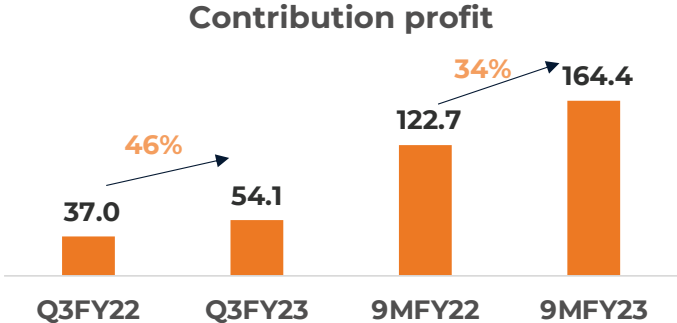
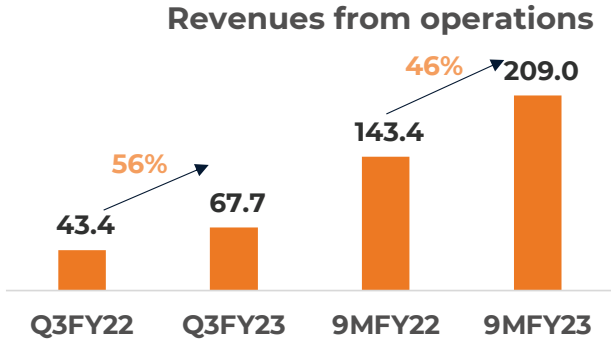
- Broad based growth across both Map & Data and Platform & IoT product lines
- Continued innovation to release newer products and newer features across categories:
  - Map & Data
    - Core, Foundation Map
    - Geo-analytics Data sets
    - 3D Metaverse & 360 degree RealView Maps
    - HD Maps
  - Automotive NCASE platform,
  - Enterprise Digital Transformation Platform,
  - Developer Platform Suite of APIs / SDKs
  - IoT Hardware & Logistics/Mobility SaaS Products
  - Geospatial Platform & Drone-based solutions
- Consumer B2C App (Mapppls App) & IoT-enabled Gadgets (Mapppls Gadgets) becoming an increasing focus. Good prospects lie ahead for our consumer app and B2C business, based on recent pro-competition actions by CCI and Supreme Court

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).

# Consolidated P&L Highlights (Q3 & 9M FY23)

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

(All figures in INR Crores)



## Consolidated Profit & Loss Statement (Extract)

*(INR Crores)*

	Quarter ended			Nine month ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Revenue</b>						
Revenue from operations	68	76	43	209	143	200
Other income	11	8	9	24	31	42
<b>Total income</b>	<b>78</b>	<b>84</b>	<b>52</b>	<b>233</b>	<b>174</b>	<b>242</b>
<b>II Expenses</b>						
Total cost of material						
Employee benefits expense	17	17	15	50	48	58
Marketing & business promotion expenses	2	4	2	7	4	7
Communication including cloud hosting expenses	2	3	2	7	5	7
Other expenses	7	9	6	24	14	24
Finance cost	1	1	0	2	2	2
Depreciation and amortisation expense	2	2	2	6	6	8
<b>Total expenses</b>	<b>42</b>	<b>48</b>	<b>30</b>	<b>128</b>	<b>90</b>	<b>125</b>
<b>III Profit before share of loss of associates and tax</b>	<b>36</b>	<b>36</b>	<b>22</b>	<b>105</b>	<b>85</b>	<b>117</b>
<b>IV Share of loss of an associate</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>	<b>-</b>	<b>-</b>
<b>V Profit before tax (PBT)</b>	<b>36</b>	<b>35</b>	<b>22</b>	<b>105</b>	<b>85</b>	<b>117</b>
<b>IV Tax expense:</b>						
Current Tax	7	10	4	26	19	30
Deferred Tax charge /(credit)	(1)	0	(0)	(1)	(0)	(2)
Income Tax for Earlier Year	-	-	-	-	-	2
<b>Total tax expenses</b>	<b>6</b>	<b>10</b>	<b>3</b>	<b>26</b>	<b>19</b>	<b>30</b>
<b>V Profit for the period (PAT)</b>	<b>30</b>	<b>25</b>	<b>19</b>	<b>79</b>	<b>65</b>	<b>87</b>

MapmyIndia  
MAPPLS

# About MapmyIndia

Company Overview

Our Strengths

Future Strategy

Shareholding Pattern



C.E. INFO SYSTEMS LIMITED

[www.mapmyindia.com](http://www.mapmyindia.com), [www.mappls.com](http://www.mappls.com)



## 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](http://www.mapmyindia.com) & [www.mappls.com](http://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](http://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



Company was founded



Built India's digital maps

2001-10



Launched India's internet mapping portal, mapping technologies



Launched pan-India GPS navigation system

2011-16



Launched IoT (GPS-based telematics) platform



Launched map and location API Platform for developers



Transportation tech, logistics optimisation & workforce automation in 2016

2017-19



Started Building AI-powered 4D, HD, Digital Map Twin of the Real World in 2017



Launched nation-wide unique digital address and location identity system - "eLoc" (now called Mappls Pin)



Launched geospatial analytics and GIS platform; and N-CASE mobility suite for Digital Vehicle Transformation

2020



Launched real-time maps of Covid vaccine centres on Co-WIN



Entered MoU<sup>1</sup> with ISRO<sup>2</sup>



Gov announces geospatial guidelines

2021-22



Entered MoU<sup>1</sup> with Ministry of Electronics & IT & Ministry of Road Transport & Highways



Company goes public in Dec 2021



Mappls global platform released with integrated maps of 200+ countries

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



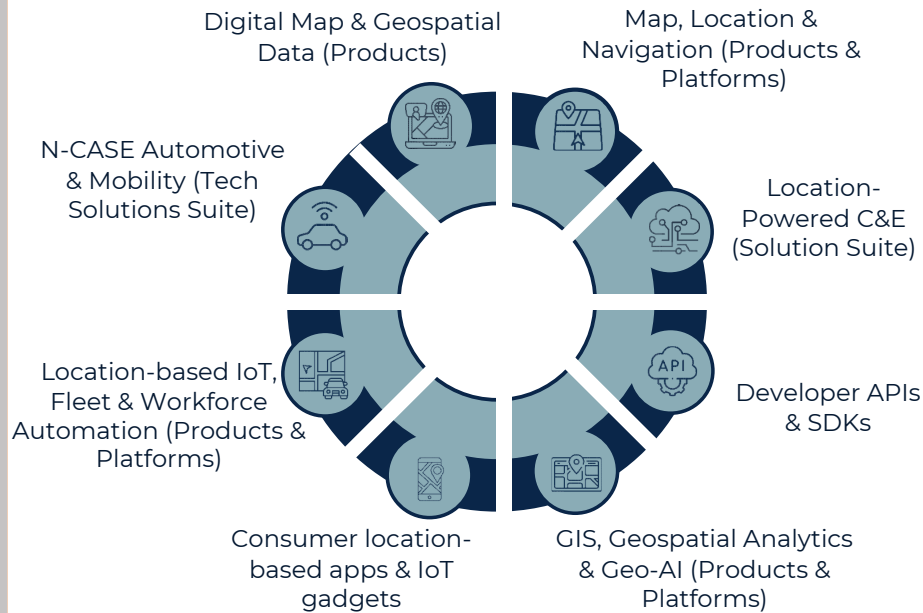
09

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

About MapmyIndia

Integrated maps of 200+ countries

MAPPLS

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

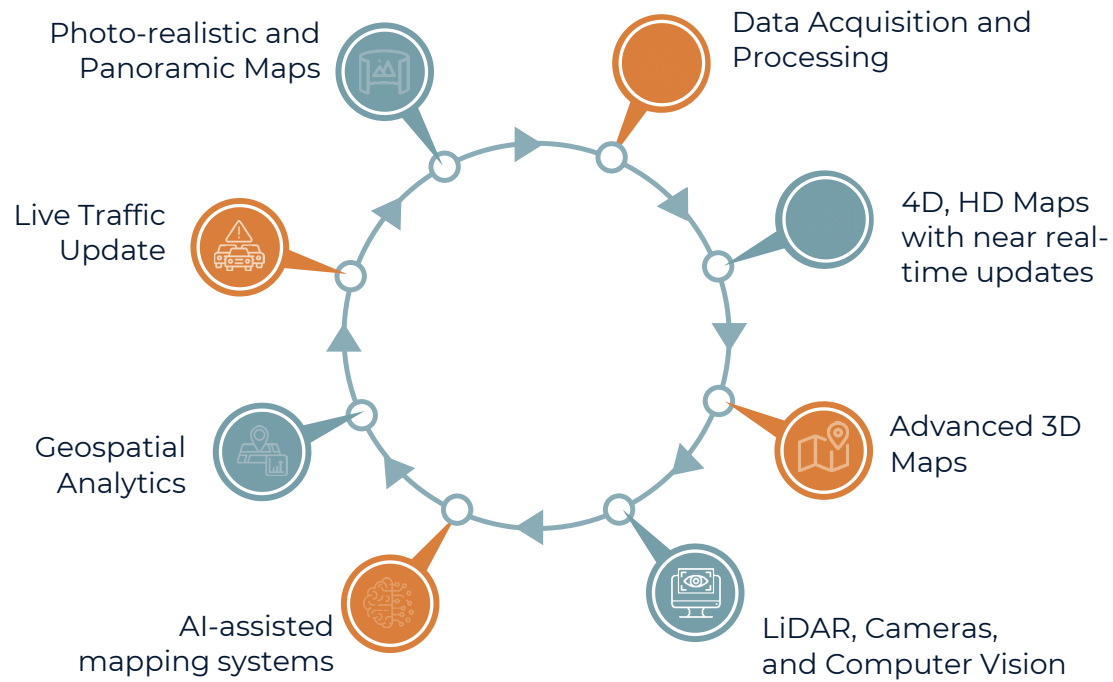
✓ **Versioning & Docs**  
Standardized versioning with backward compatibility

✓ **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

## About MapmyIndia

✓ 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 inception<sup>2</sup>



**Customized** solutions



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



**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



## Founding team

supported by an experienced professional management team

About MapmyIndia

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 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 GoI's increasing traction



## Drive expansion in International markets and Geospatial sector

- Target international markets with 'Mappl's'
- 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

# About MapmyIndia

## Becoming a key B2C player

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

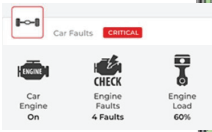


### MAPPLS APP

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

#### Junction View

Helps you navigate safely while approaching flyovers, complex intersections



#### 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

#### Vehicle Diagnostics

Enables insights into vehicle health and fault diagnostics

#### 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

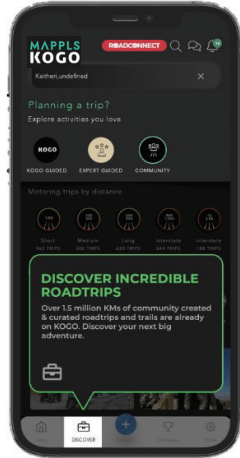


### MAPPLS KOGO APP

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

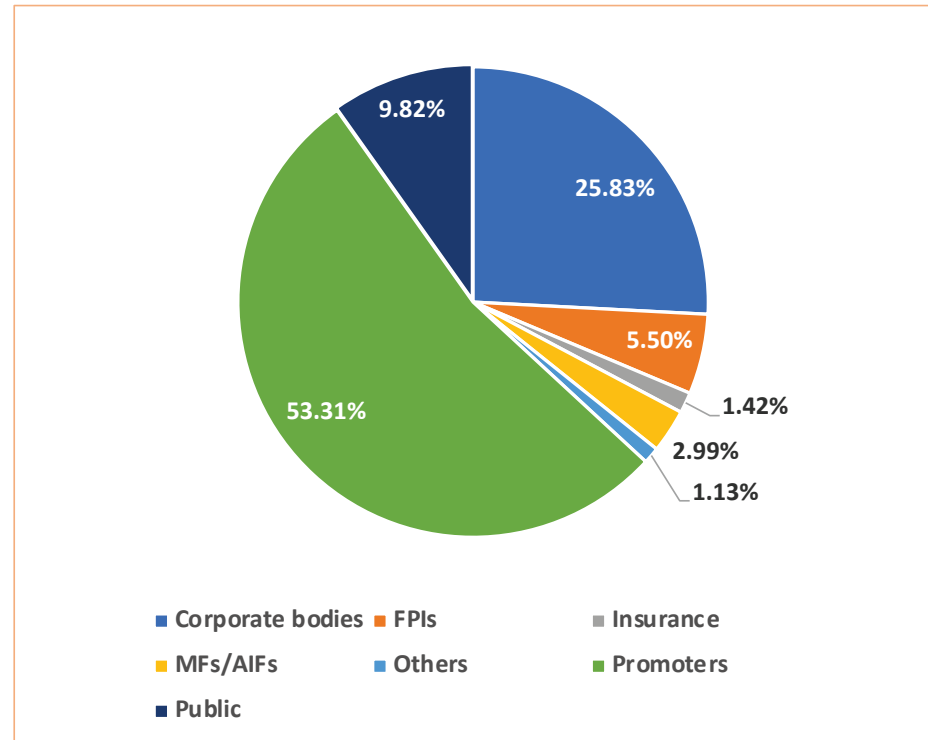


Mappls App and IoT gadgets combined with Mappls Kogo App will allow MapmyIndia to offer integrated apps/solutions to consumers, the travel eco-system, businesses & government – opening up travel commerce market opportunity for the company.

Notes – To know more, follow these links – [Mappls App](#) | [Mappls IoT Gadgets](#) | [KOGO](#)

# Shareholding Pattern

Top Non-Promoter Shareholders	% Holding
Phonepe Private Limited	19%
Zenrin Co. Ltd	6.15%
Fidelity Investment Trust - Fidelity Series Emerging Markets Opportunities Fund	1.61%
Kuwait Investment Authority Fund F239	0.75%
Aberdeen Standard Asia Focus Plc	0.62%
Tata Aia Life Insurance Co Ltd-Whole Life Mid Cap Equity Fund	0.50%



Note: As on September 30, 2022



# Industry Overview

Potentially Addressable Market

Government Initiatives

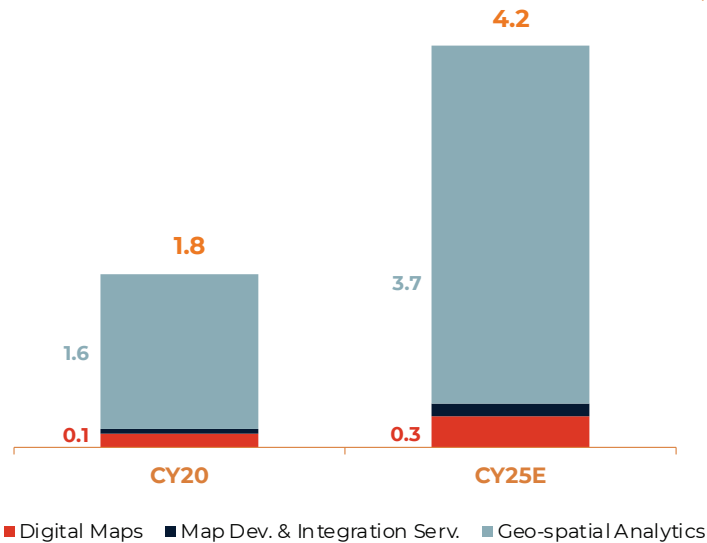
MapmyIndia  
MAPPLS

C.E. INFO SYSTEMS LIMITED

# Large potentially addressable market..

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

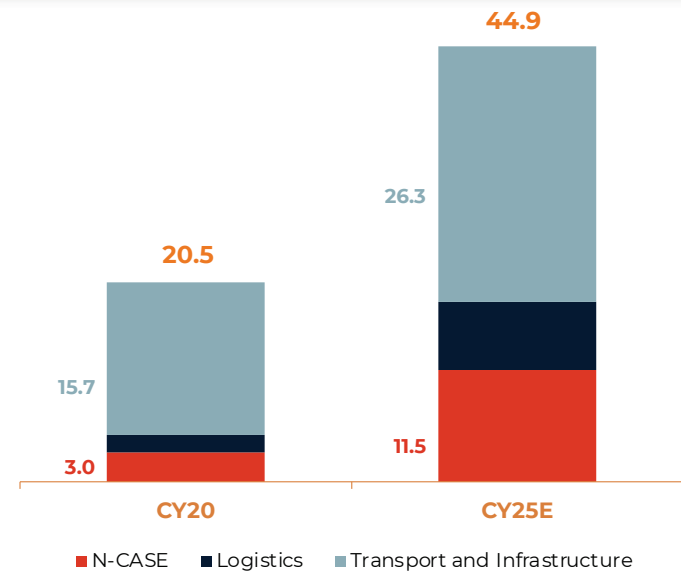
(USD bn)



CAGR **18.3%**      **21.1%**      **18.0%**

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

(USD bn)



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>**

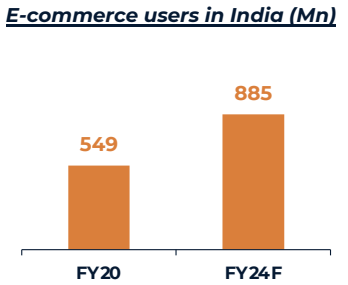
**USD 300 bn** (INR 22.2 tn)  
Indian automotive sector by 2026



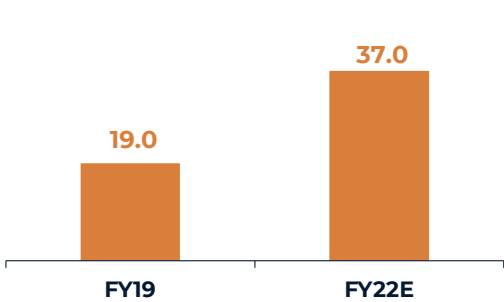
**E-COMMERCE<sup>1</sup>**

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

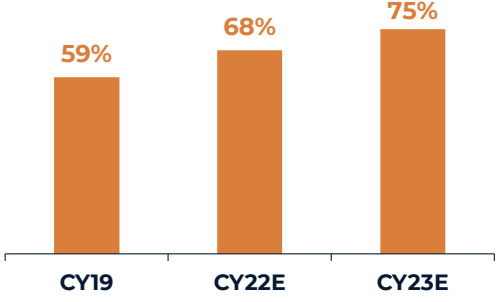
B2C e-commerce in 2025  
**USD 127 bn**  
**27%**



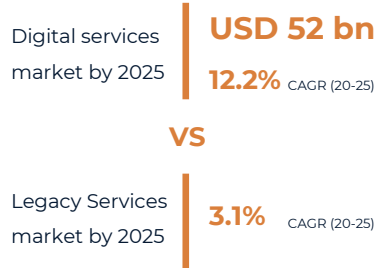
**App Downloads in India<sup>1,2</sup>**



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



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



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

# Annual Highlights

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Order Book

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Customers

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Employees

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Inorganic Growth

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P&L Highlights

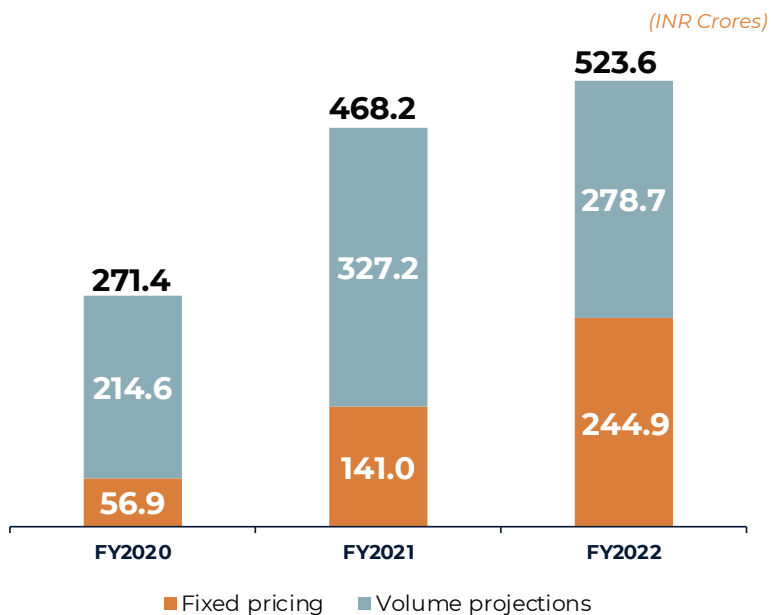
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Balance Sheet & Cash Flow Statement (Extract)

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## Order Book

### ANNUAL NEW ORDERS - BREAKUP

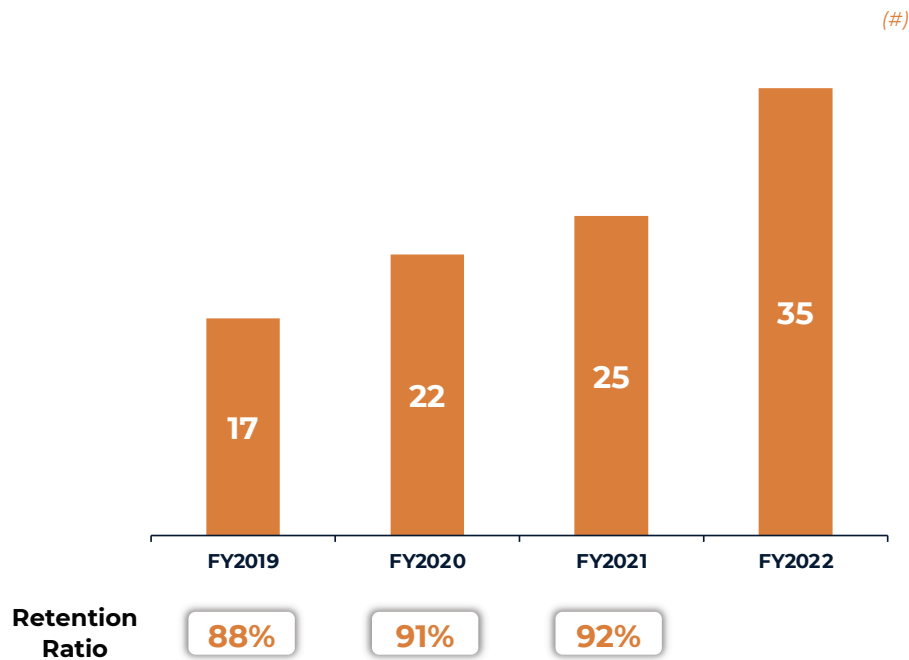


### PERFORMANCE UPDATE

- 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+

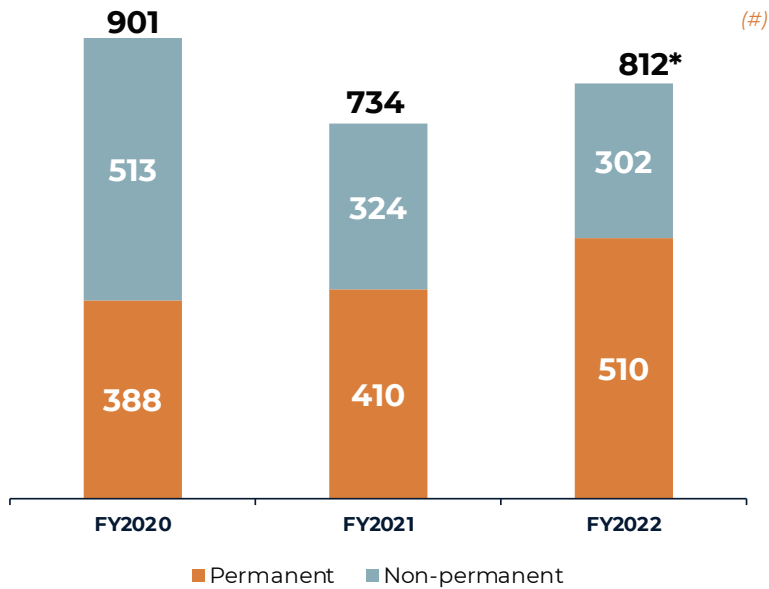
Customers on MaaS, SaaS & PaaS platform in FY22, growing by more than 100, from 500+ in FY21.

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



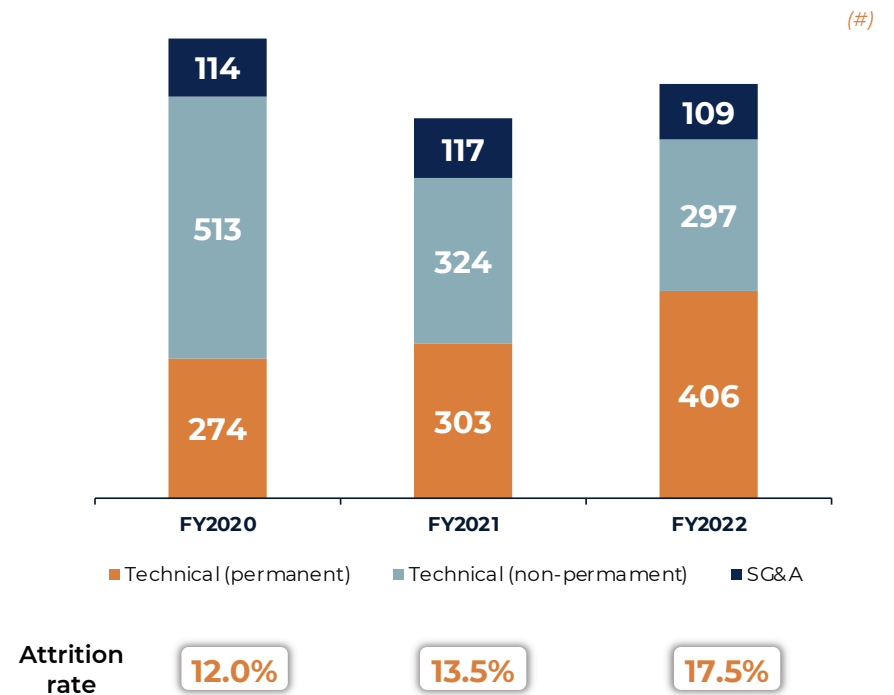
# Employees

## 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.

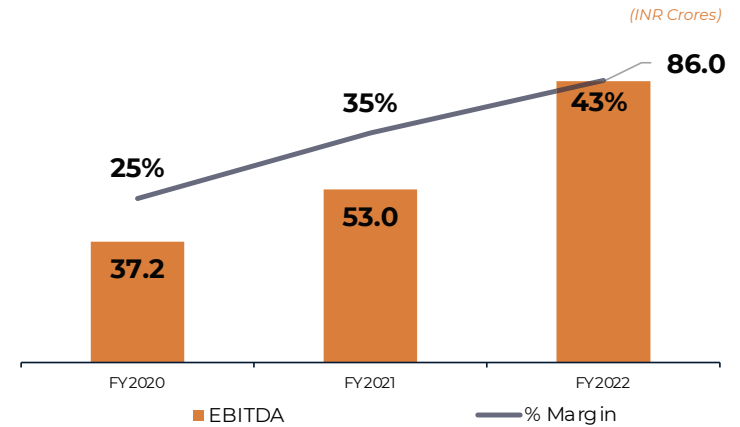
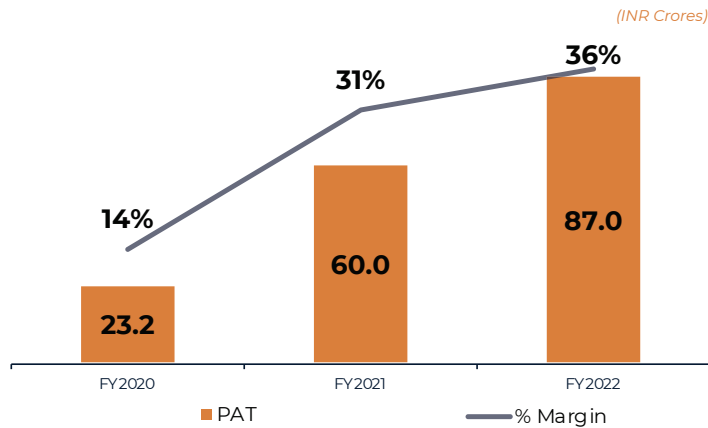
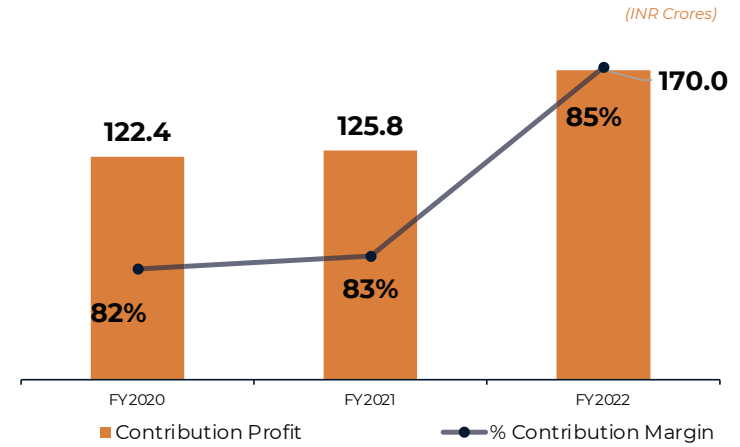
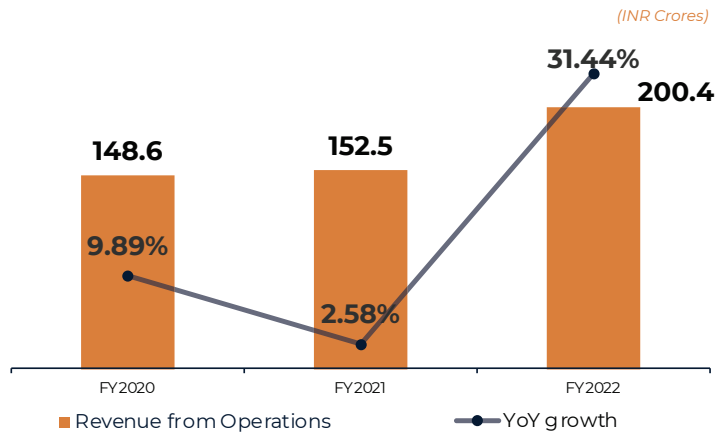
## BREAKUP BY FUNCTION



## 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.

# P&L Highlights



# Balance Sheet & Cash Flow Statement (Extract)

(INR Crores)

Consolidated	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>

(INR Crores)

Consolidated	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>

# Annexures

Glossary

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Disclaimer

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## 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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