



# Vedavaag Systems Limited

## Investor Presentation



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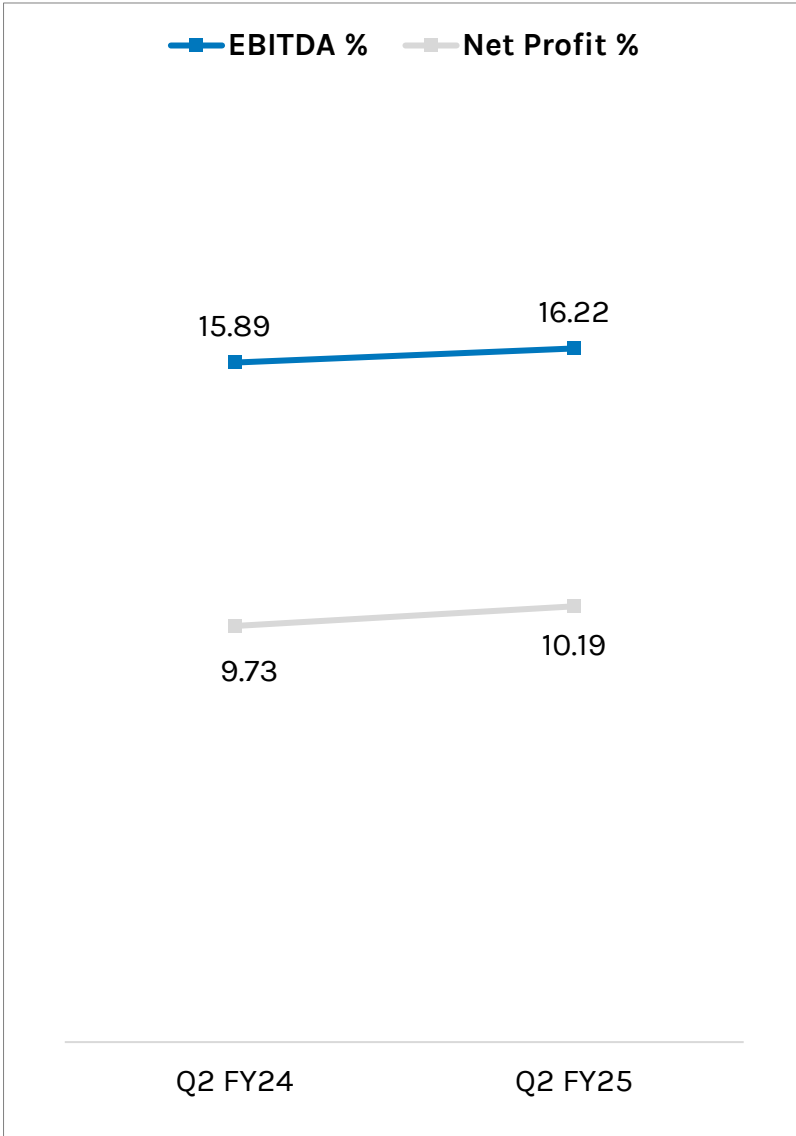
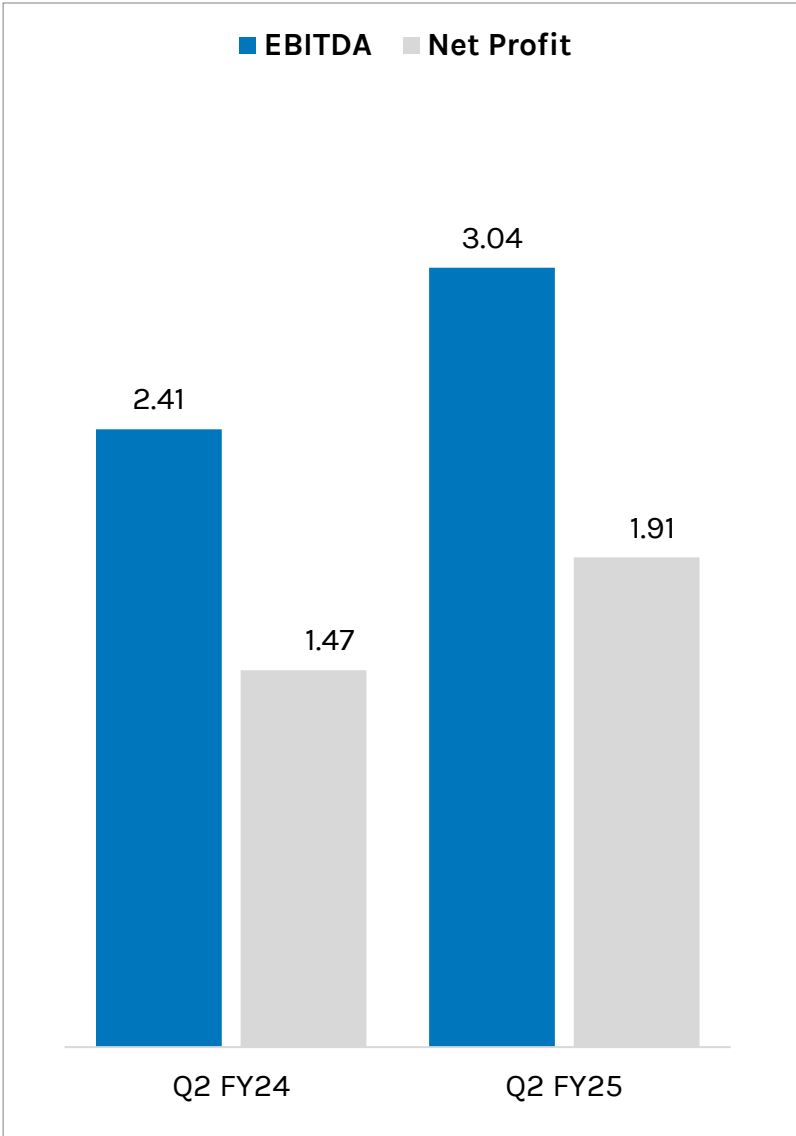
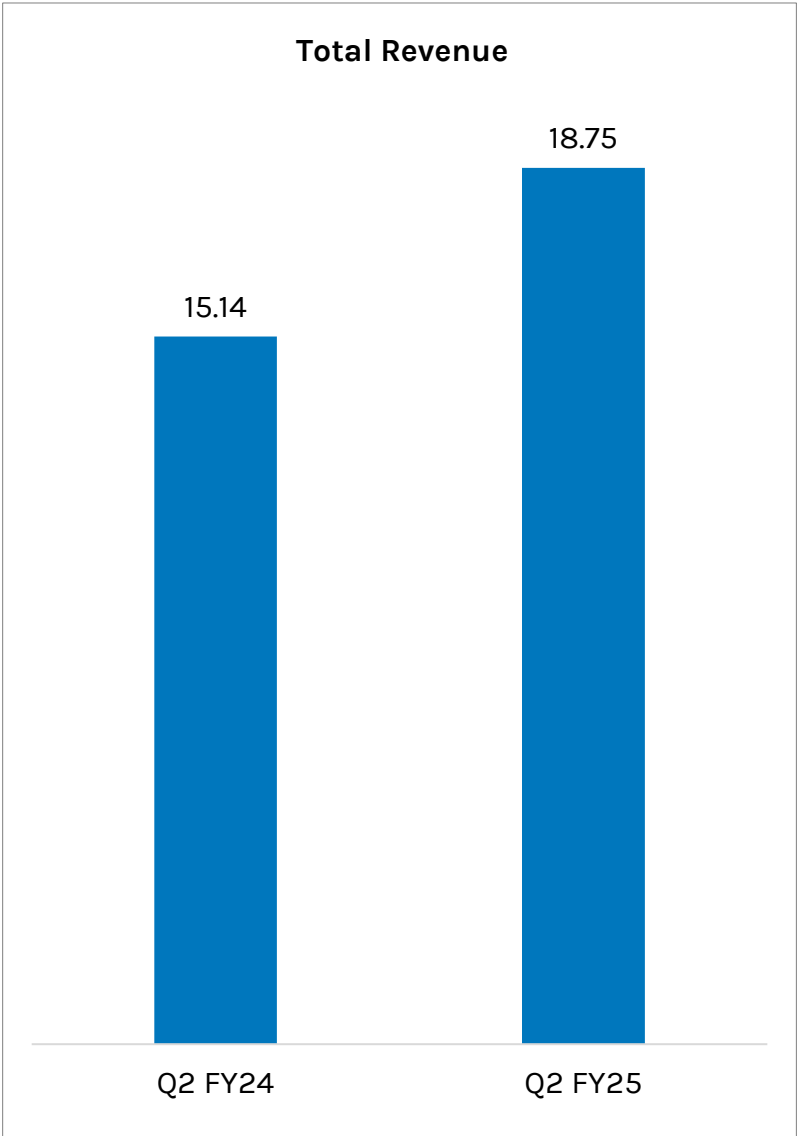
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## Q2 & H1 FY25 Financial Overview



# Q2 FY25 Standalone Key Financials Highlights



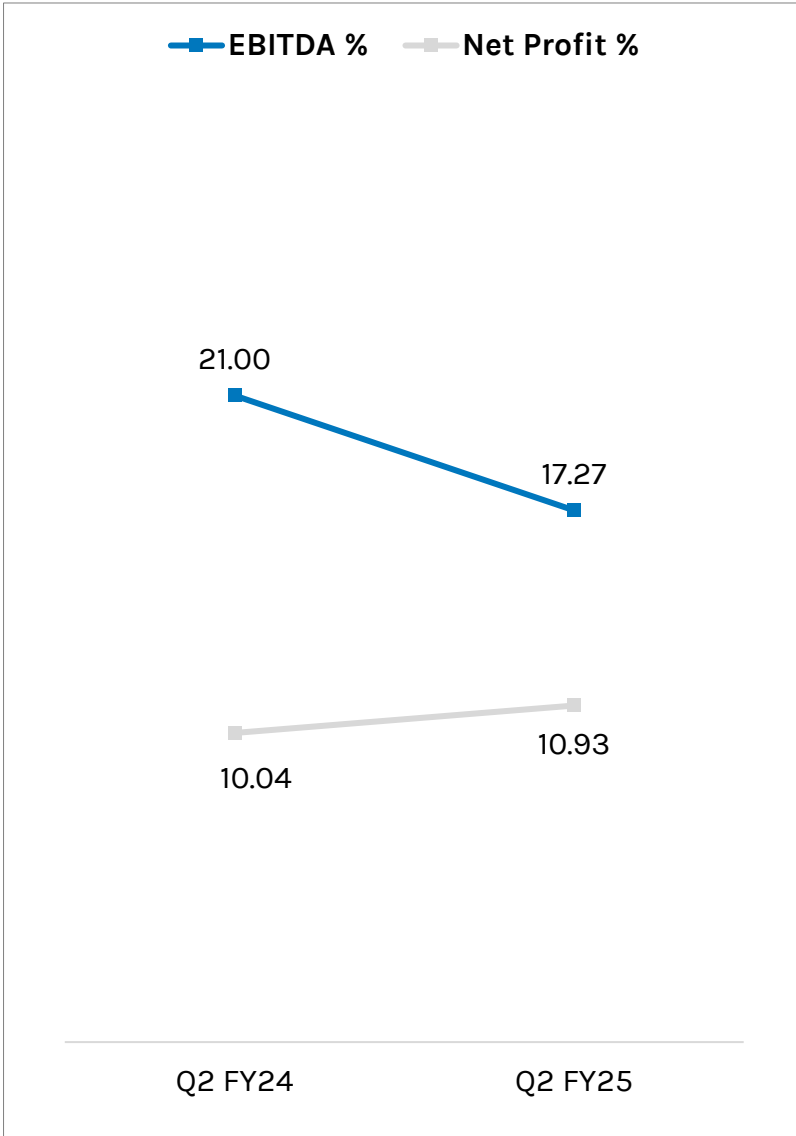
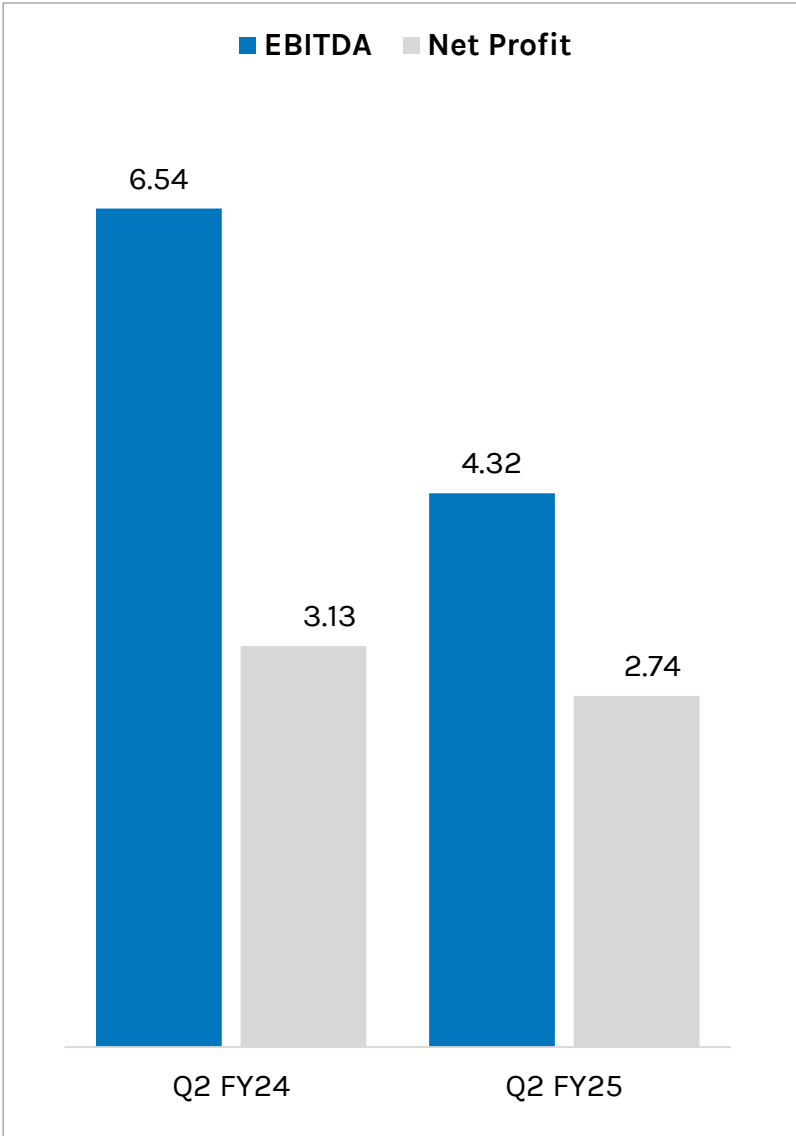
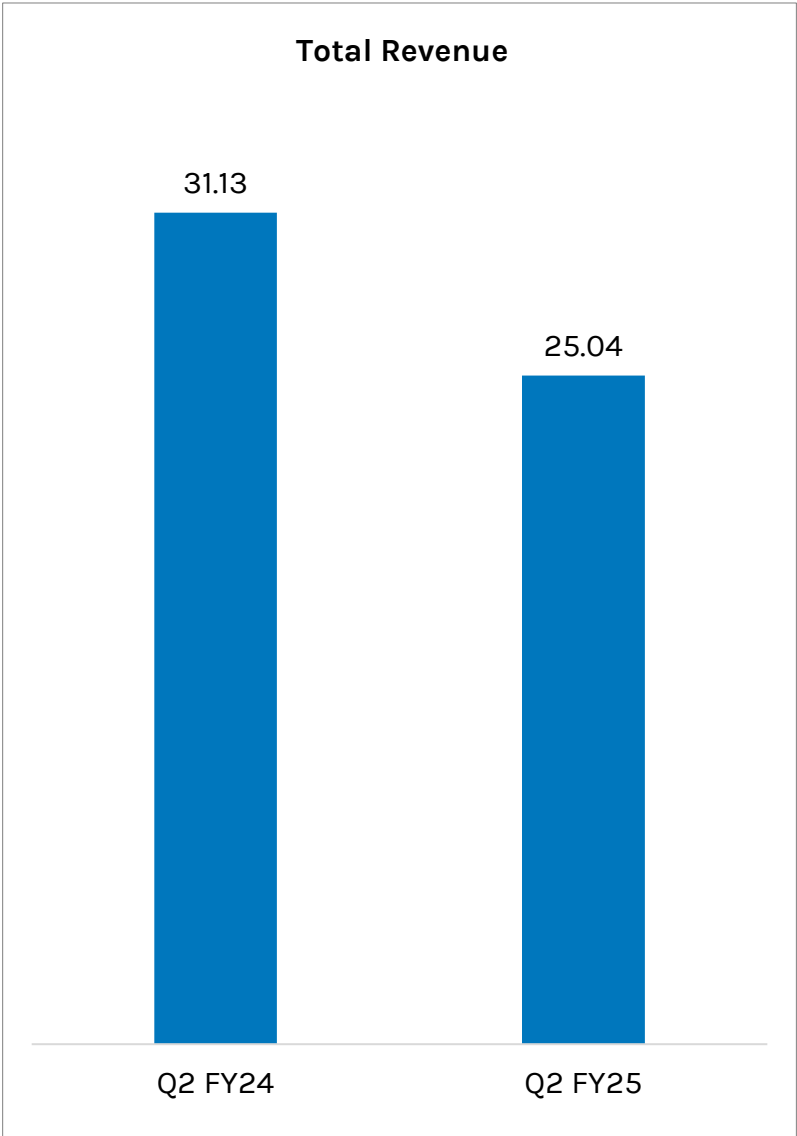
All Amount In ₹ Cr & Margins In %

# Q2 FY25 Standalone Profit & Loss Statement

In ₹ Cr

Particulars	Q2 FY25	Q2 FY24	Y-o-Y%
Net Sales	18.75	15.14	
Other Income	0.00	0.00	
<b>Total Income</b>	<b>18.75</b>	<b>15.14</b>	<b>23.82%</b>
Employee Benefit Expenses	2.02	1.33	
Other expenses	13.68	11.40	
Total Expenditure	15.71	12.73	
<b>EBITDA</b>	<b>3.04</b>	<b>2.41</b>	<b>26.37%</b>
EBITDA (%)	16.22%	15.89%	
Finance Costs	0.12	0.01	
Depreciation	0.39	0.42	
PBT	<b>2.54</b>	<b>1.99</b>	
Tax	0.63	0.51	
PAT	1.91	1.47	
<b>Total Comprehensive Income</b>	<b>1.91</b>	<b>1.47</b>	<b>29.73%</b>
NPM (%)	10.19%	9.73%	
EPS (Diluted)	0.83	0.64	

# Q2 FY25 Consolidated Key Financials Highlights



All Amount In ₹ Cr & Margins In %

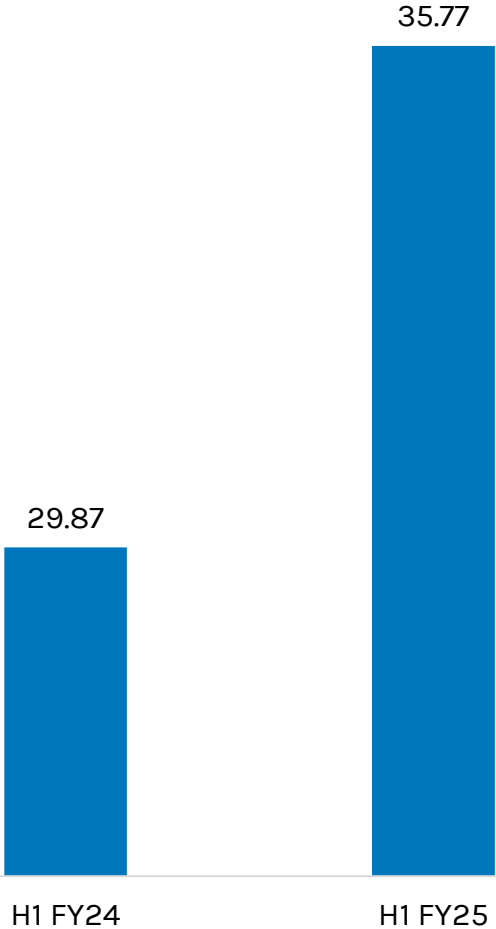
# Q2 FY25 Consolidated Profit & Loss Statement

In ₹ Cr

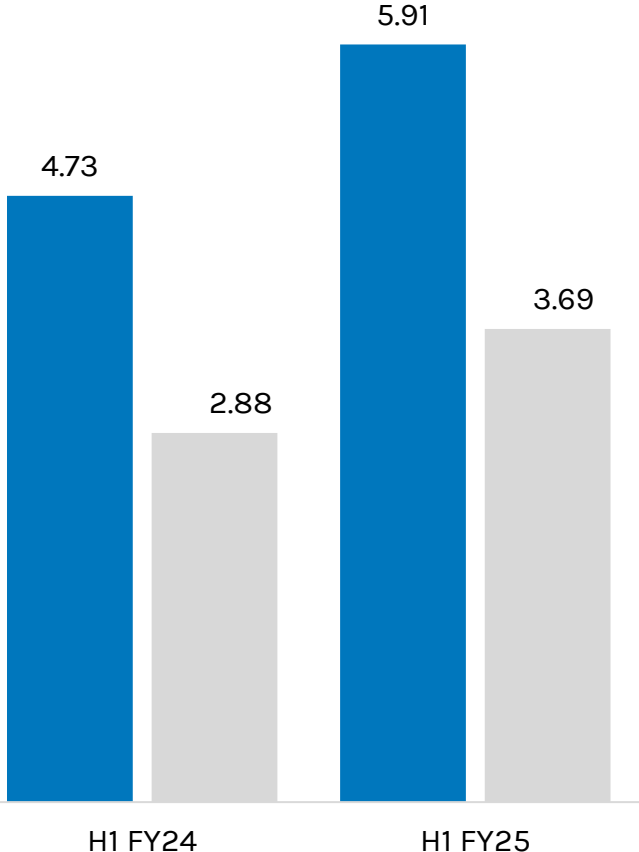
Particulars	Q2 FY25	Q2 FY24	Y-o-Y%
Net Sales	25.04	31.13	
Other Income	0.00	0.00	
<b>Total Income</b>	<b>25.04</b>	<b>31.13</b>	<b>-19.56%</b>
Employee Benefit Expenses	3.05	9.60	
Other expenses	17.67	14.99	
Total Expenditure	20.71	24.59	
<b>EBITDA</b>	<b>4.32</b>	<b>6.54</b>	<b>-33.87%</b>
EBITDA (%)	17.27%	21.00%	
Finance Costs	0.12	0.01	
Depreciation	0.54	2.53	
PBT	3.67	4.00	
Tax	0.93	0.87	
PAT	2.74	3.13	
<b>Total Comprehensive Income</b>	<b>2.74</b>	<b>3.13</b>	<b>-12.43%</b>
NPM (%)	10.93%	10.04%	
EPS (Diluted)	1.19	1.36	

# H1 FY25 Standalone Key Financials Highlights

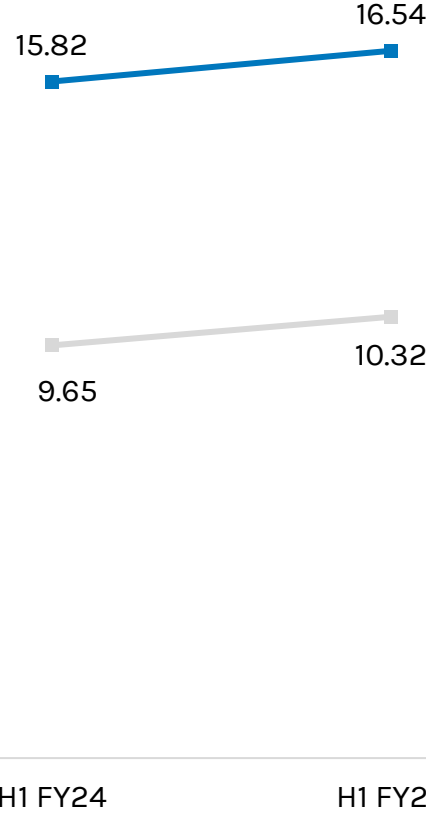
Total Revenue



EBITDA Net Profit



EBITDA % Net Profit %



All Amount In ₹ Cr & Margins In %

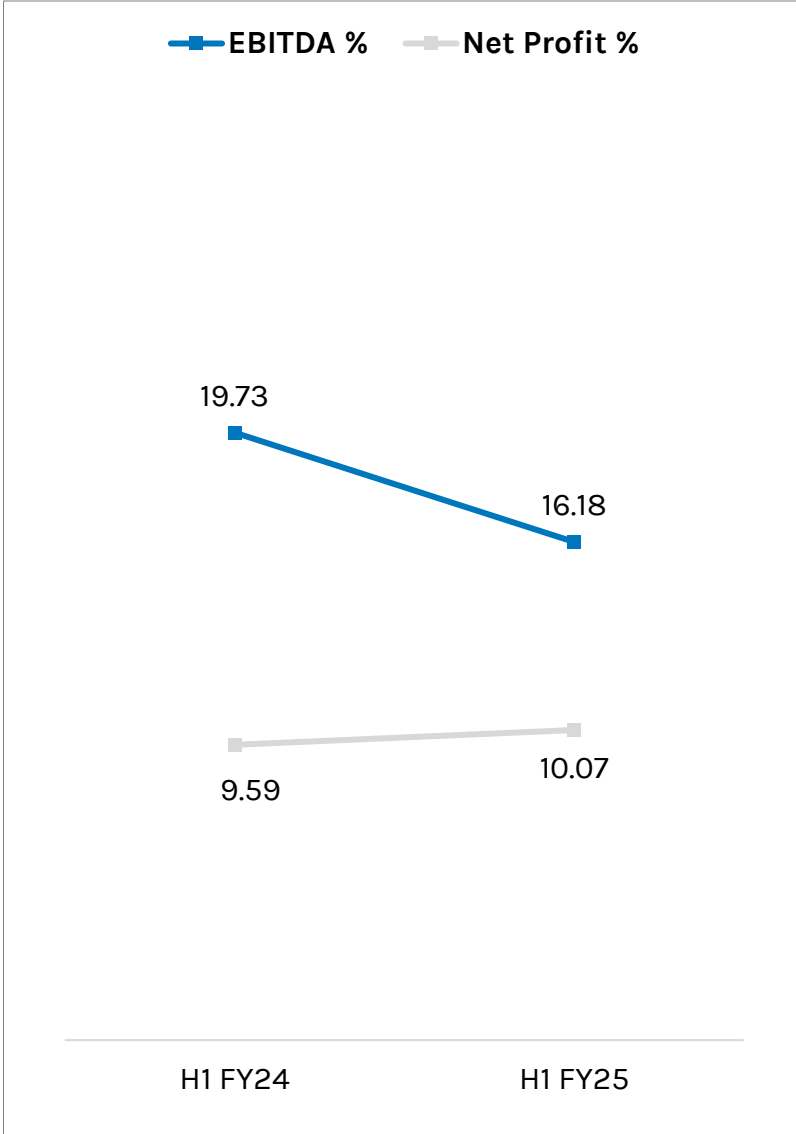
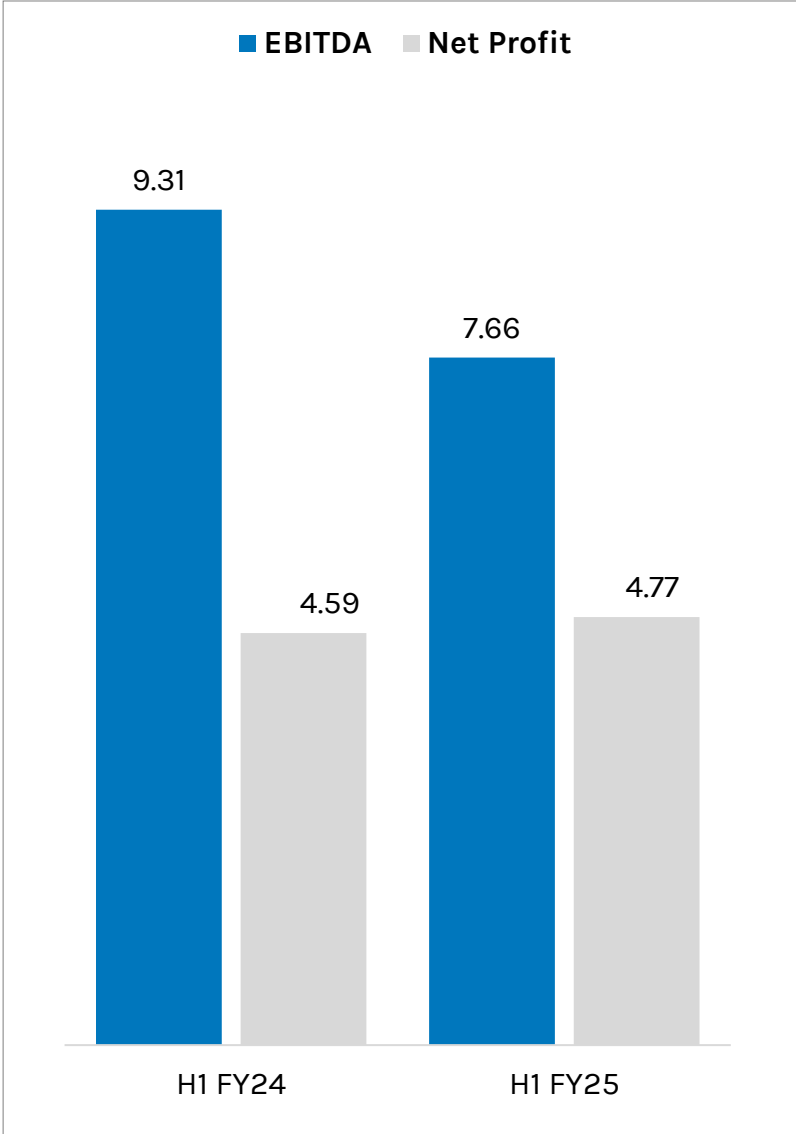
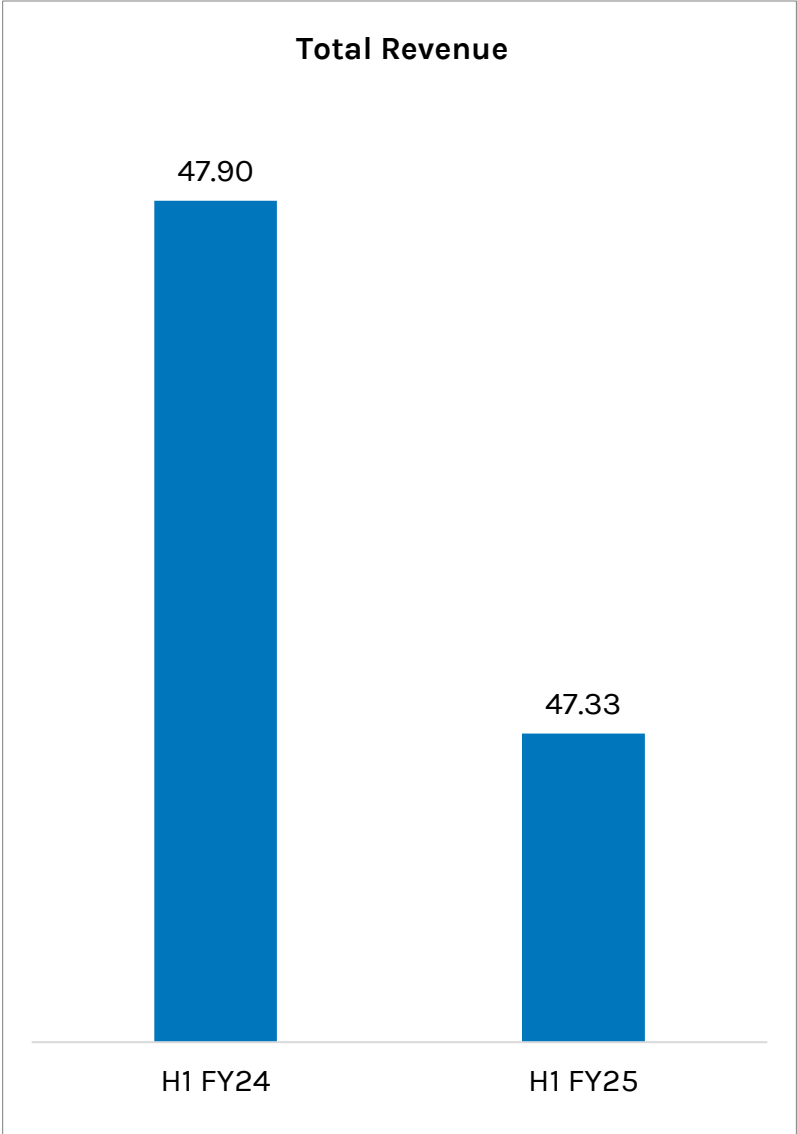


# H1 FY25 Standalone Profit & Loss Statement

In ₹ Cr

Particulars	H1 FY25	H1 FY24	Y-o-Y%
Net Sales	35.77	29.86	
Other Income	0.00	0.00	
<b>Total Income</b>	<b>35.77</b>	<b>29.87</b>	<b>19.57%</b>
Employee Benefit Expenses	4.08	3.12	
Other expenses	25.77	22.02	
Total Expenditure	29.85	25.14	
<b>EBITDA</b>	<b>5.91</b>	<b>4.73</b>	<b>25.16%</b>
EBITDA (%)	16.54%	15.82%	
Finance Costs	0.23	0.01	
Depreciation	0.76	0.83	
PBT	4.93	3.89	
Tax	1.24	1.00	
PAT	3.69	2.88	
<b>Total Comprehensive Income</b>	<b>3.69</b>	<b>2.88</b>	<b>28.07%</b>
NPM (%)	10.32%	9.65%	
EPS (Diluted)	1.61	1.26	

# H1 FY25 Consolidated Key Financials Highlights



All Amount In ₹ Cr & Margins In %

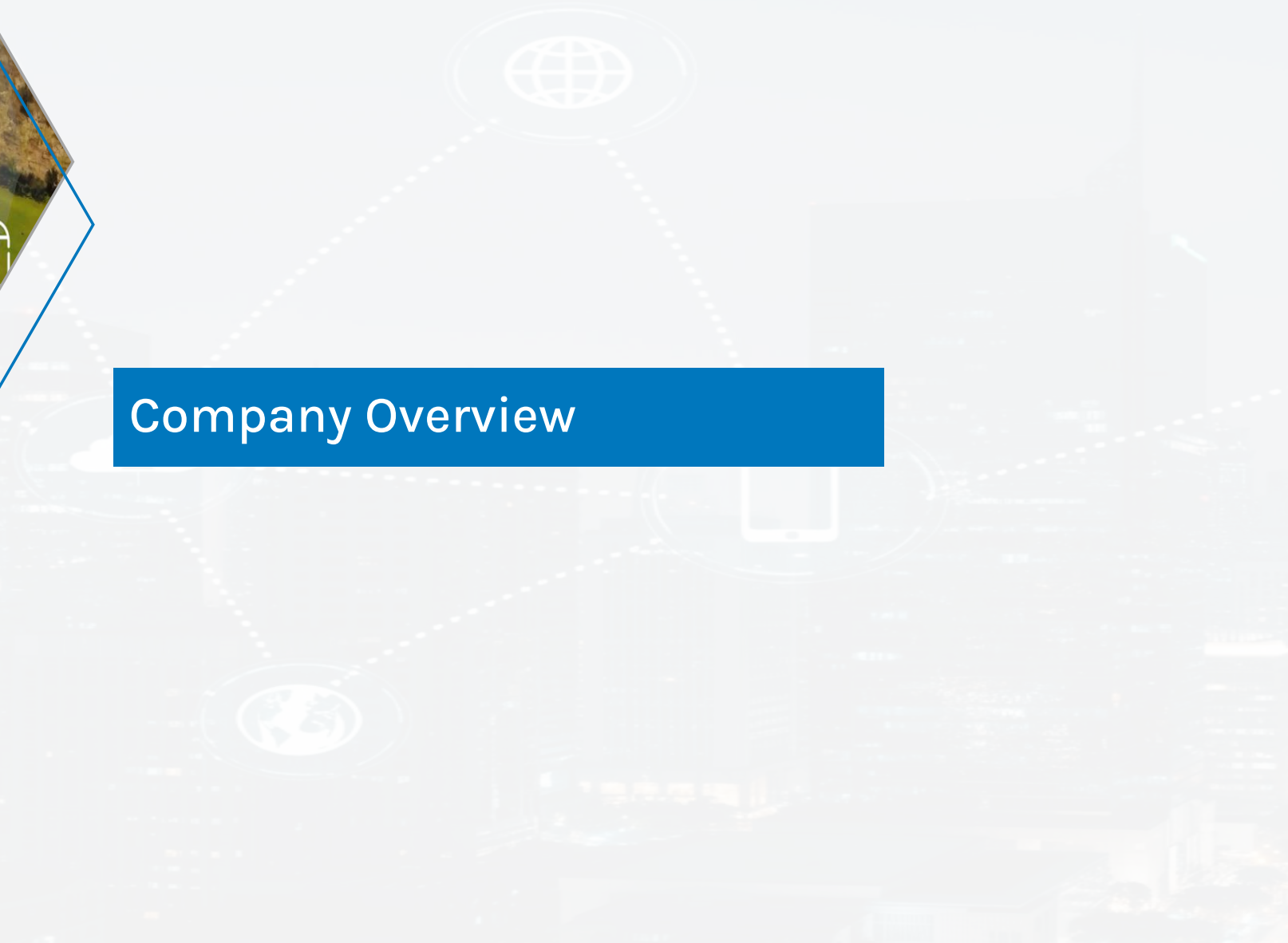
# H1 FY25 Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	H1 FY25	H1 FY24	Y-o-Y%
Net Sales	47.33	47.89	
Other Income	0.00	0.01	
<b>Total Income</b>	<b>47.33</b>	<b>47.90</b>	<b>-1.18%</b>
Employee Benefit Expenses	6.14	11.81	
Other expenses	33.54	26.78	
Total Expenditure	39.67	38.59	
<b>EBITDA</b>	<b>7.66</b>	<b>9.31</b>	<b>-17.70%</b>
EBITDA (%)	16.18%	19.43%	
Finance Costs	0.24	0.01	
Depreciation	1.06	3.34	
PBT	<b>6.36</b>	<b>5.96</b>	
Tax	1.59	1.36	
PAT	4.77	4.59	
<b>Total Comprehensive Income</b>	<b>4.77</b>	<b>4.59</b>	<b>3.82%</b>
NPM (%)	10.07%	9.59%	
EPS (Diluted)	2.08	2.01	



# Company Overview



- Vedavaag Systems Limited was established in 1998 and headquartered in Hyderabad, Telangana. Vedavaag has over two decades of expertise as a specialized player in delivering citizen services. Initially focused on e-governance, VSL has since expanded its offerings to encompass financial inclusion, e-governance solutions, cloud-enabled IoT-based AI and ML applications, retail, logistics, and online education, catering to rural citizens nationwide.
- VSL is well-regarded for delivering essential services to rural communities across India, working closely with government agencies and Public Sector Undertakings like SBI, BEL, BSNL, and ECIL. As a National Business Correspondent for leading banks, company is pivotal in advancing financial inclusion through KIOSK banking across rural areas in North-Central India, with operations spanning 18 states.
- The company is expanding its reach by launching Varishta Centres to empower rural communities with financial, agricultural, and cross-selling services. As an IRDA-certified provider, Vedavaag offers SBI Life Insurance products, enhancing access to essential services. Additionally, the company is advancing AI and ML technologies with its cloud-based Driver Alertness Monitoring System (V-DAMS) and developing AI-driven, cloud-based IoT products for various sectors.
- The company was listed on the Bombay Stock Exchange on March 17, 2009.



# Key Facts Figures & Vision, Mission

## Key Facts & Figures



**25+**

Year Of Experience



**25+**

States Presence  
Across India



**4,500+**

CSP



**3 Cr+**

Number Of  
Transactions



**₹ 19,881 Cr**

Gross Transaction Value



**250+**

Workforce

## FY24



**₹ 86 Cr**

Revenue



**₹ 17 Cr**

EBITDA



**₹ 8 Cr**

PAT



## VISION

To make the ordinary citizen an honorable citizen.



## MISSION

To be a niche player in delivering citizen services leveraging emerging technologies

# Transforming Lives & Communities: Vedavaag's Journey Of Growth & Innovation

## Incorporation

Vedavaag Systems Ltd. was incorporated in 1998, establishing itself as a software development and e-business solutions provider.

2000

## Initial Public Offering & Listing

The company went public in 2000 and got listed on the Bangalore and Hyderabad Stock Exchanges.

**E-Governance Entry  
Delhi Transport Corporation (DTC)** -Executed computerized bus pass services for Delhi Transport Corporation covering 36 depots and issued 60Lac bus passes annually on BOOT basis along with ECIL for 6 years

Delivered Bus pass and Ticketing services for: NEKRTC, NWKRTC and TMT (Thane Municipal Transport), NMT (Navi Mumbai Transport Corporation), MTC Chennai.

Executed Ration Card Project with Civil Supplies department in Karnataka

2003

## Municipal Corporation of Delhi (MCD)

Online citizen services and data center management of MCD at Delhi with DR at Hyderabad on BOOT basis along with ECIL for 7 years.

Delivered Local Body Solutions for Malanjkhanda (MP) and about 25 panchayats in Andhra Pradesh.

## Delhi Employment Exchange

Providing online registration, vacancy mapping to skills services for unemployed youth of Delhi covering 14 locations for 4 years.

2004

2005

Executed Ration Cards Project in Andhra Pradesh

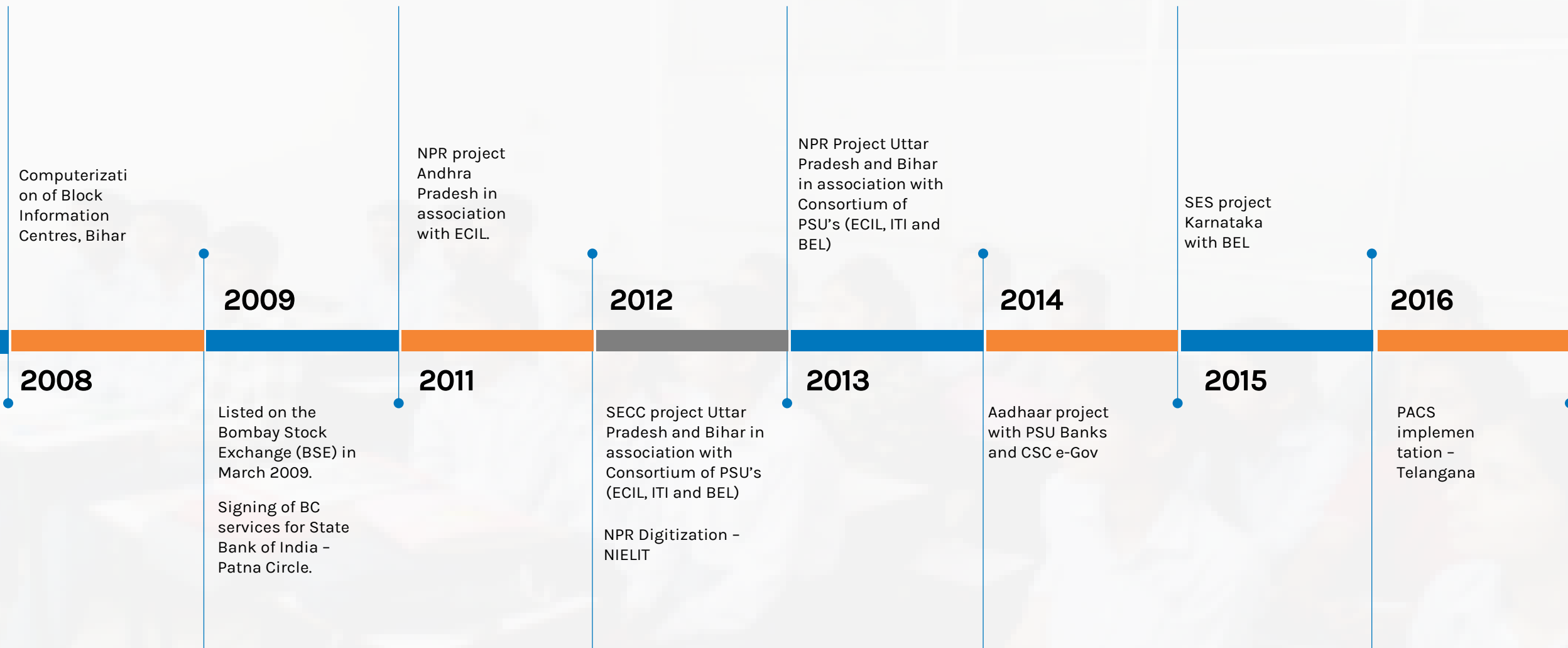
2006

ISO 9001:2000 certification for e-Governance application development and services management.

2007

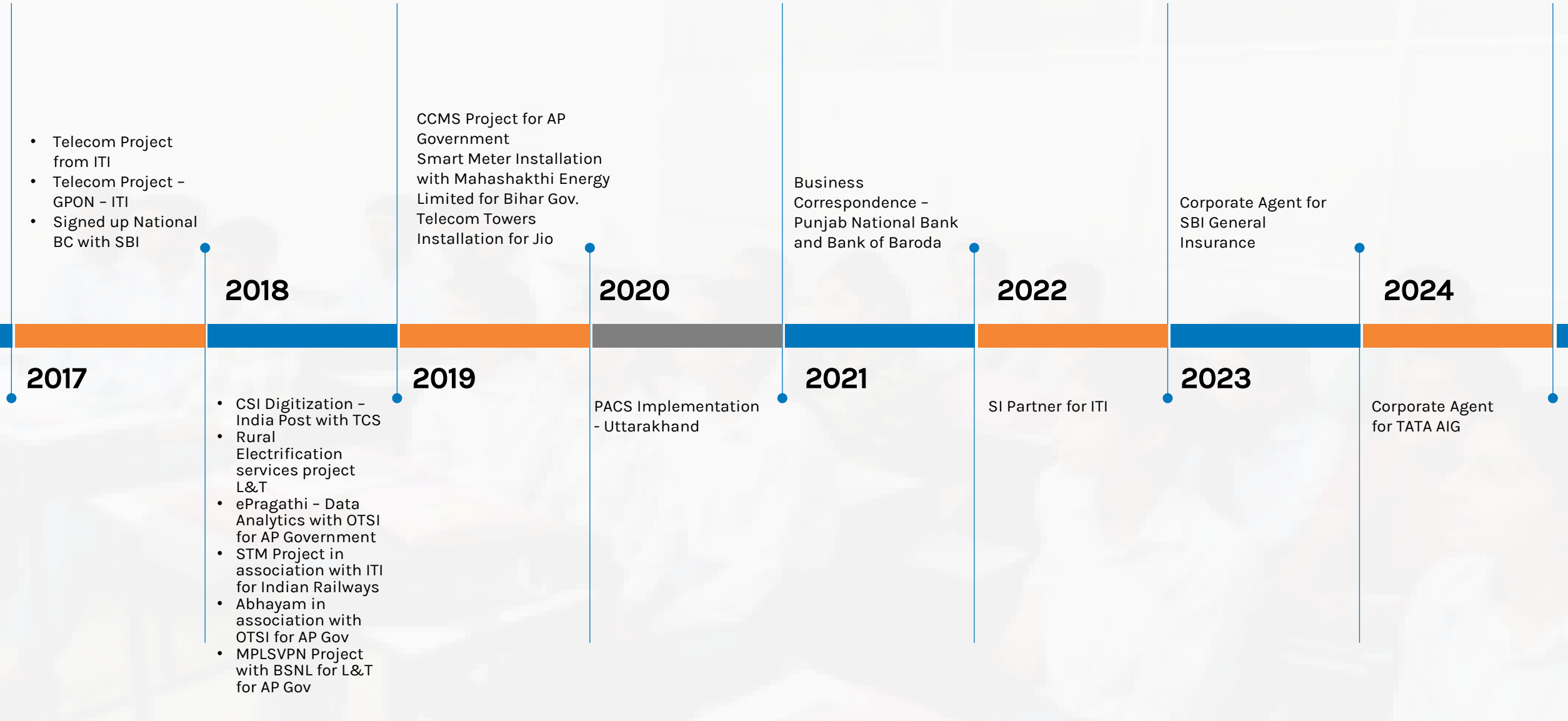
CSC Project in Bihar

# Transforming Lives & Communities: Vedavaag's Journey Of Growth & Innovation





# Transforming Lives & Communities: Vedavaag's Journey Of Growth & Innovation



# Building Success Together: Partners/Customers

## Banks



## Insurance Companies



## Government Services



## Telecommunications Infrastructure & Services



# Honoring Journey: Milestones & Recognitions



**Best Performance Award**  
*Category: Business Correspondent*  
 From: Siwan RBO  
 Year: 2018

**Best Performance Award**  
*Category: Business Correspondent*  
 From: DGM, SBI Zone 1 Bhubaneswar  
 Year: 2018

**1st Place In PMSBY, PMJJBY CSP**  
*Category: Social Services Scheme*  
 From: Rajendra Bobbili RBO  
 Year: 2019

**Best Performance Award**  
*Category: Business Correspondent*  
 From: Shining Stars Campaign  
 Year: 2020

**Financial Inclusion Award**  
*Category: Financial Inclusion*  
 From: SBI Bank  
 Year: 2020

# Honoring Journey: Milestones & Recognitions



**Best Performance Award for APY**  
*Category: Financial Inclusion*  
 From: SBI Bank  
 Year: 2017

**Best Performance Award In PMSBY**  
*Category: Super Achiever Award*  
 From: SBI Monsoon Campaign  
 Year: 2022



**Best Performance Award**  
*Category: Super Achiever for SSS Account Opening*  
 From: SBI  
 Year: 2023

**Best Performance Award**  
*Category: Super Achiever Award*  
 From: SBI  
 Year: 2023



## Business Overview



# Financial Inclusion: Expanding Access & Transforming Lives In Rural India

India's financial inclusion now targets "every adult," with over 77% of adults having bank accounts, and gender parity achieved with 78% account ownership among both men and women.

VSL plays a key role as a National Business Correspondent for the State Bank of India, supporting the implementation of the KIOSK banking model across Rural India.

VSL serves as a trusted Business Correspondent for Key Public Banks further enhancing its impact on financial inclusion initiatives nationwide.



As Of FY24, The Company Is Partnered With Leading Banks For CSP Services.



3,616



बड़ौदा यू.पी. बैंक  
Baroda U. P. Bank

217



246



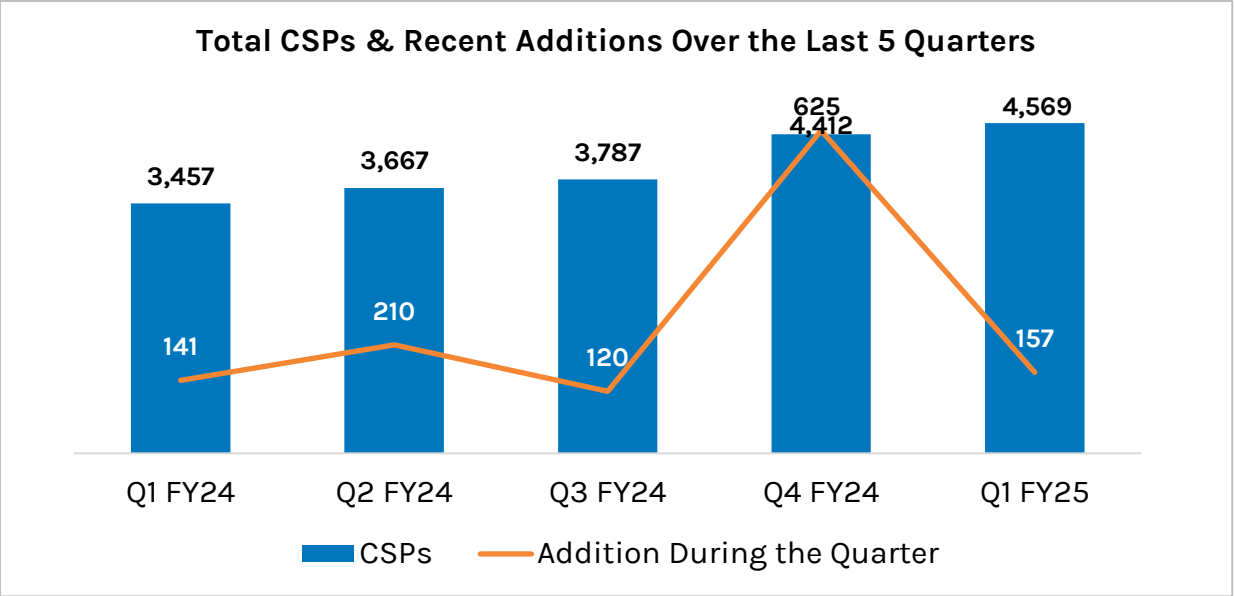
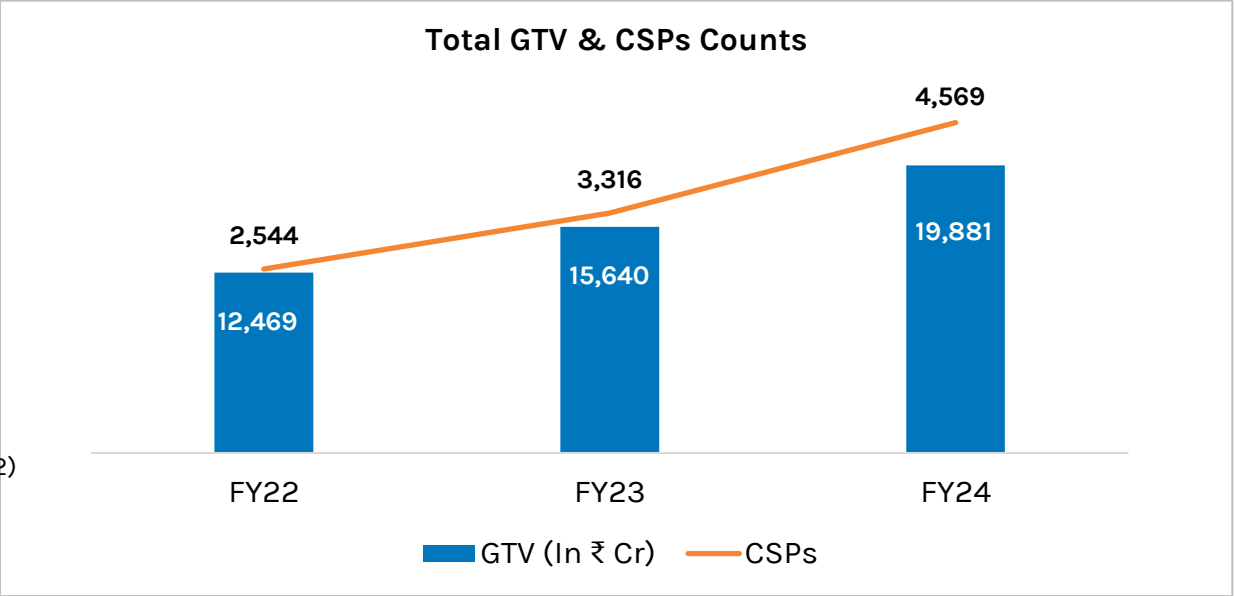
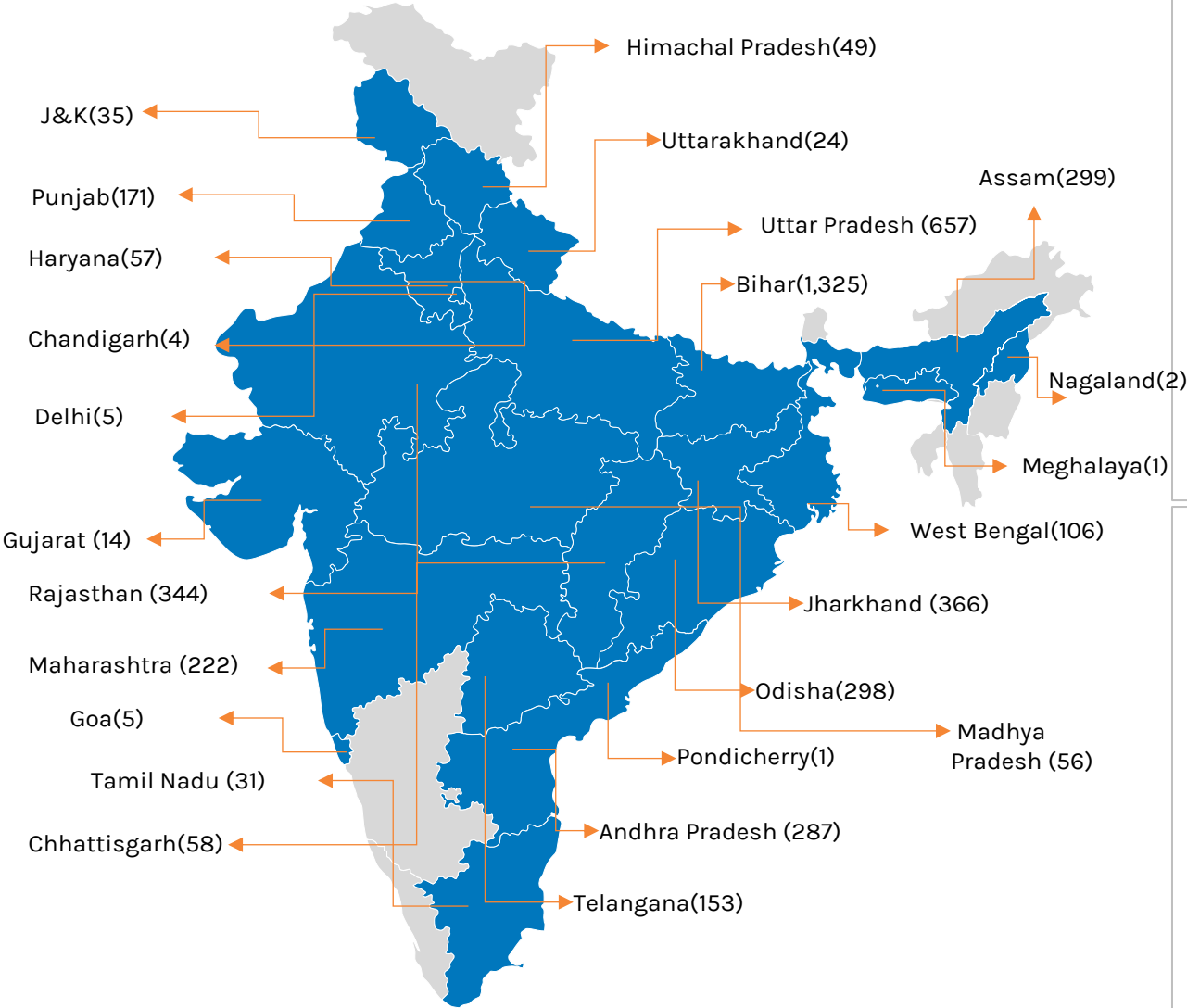
490

In FY24, Financial Inclusion Achieved A Gross Transaction Value Exceeding ₹ 19,000 Crore, Serving Over 30 Lakh Households.

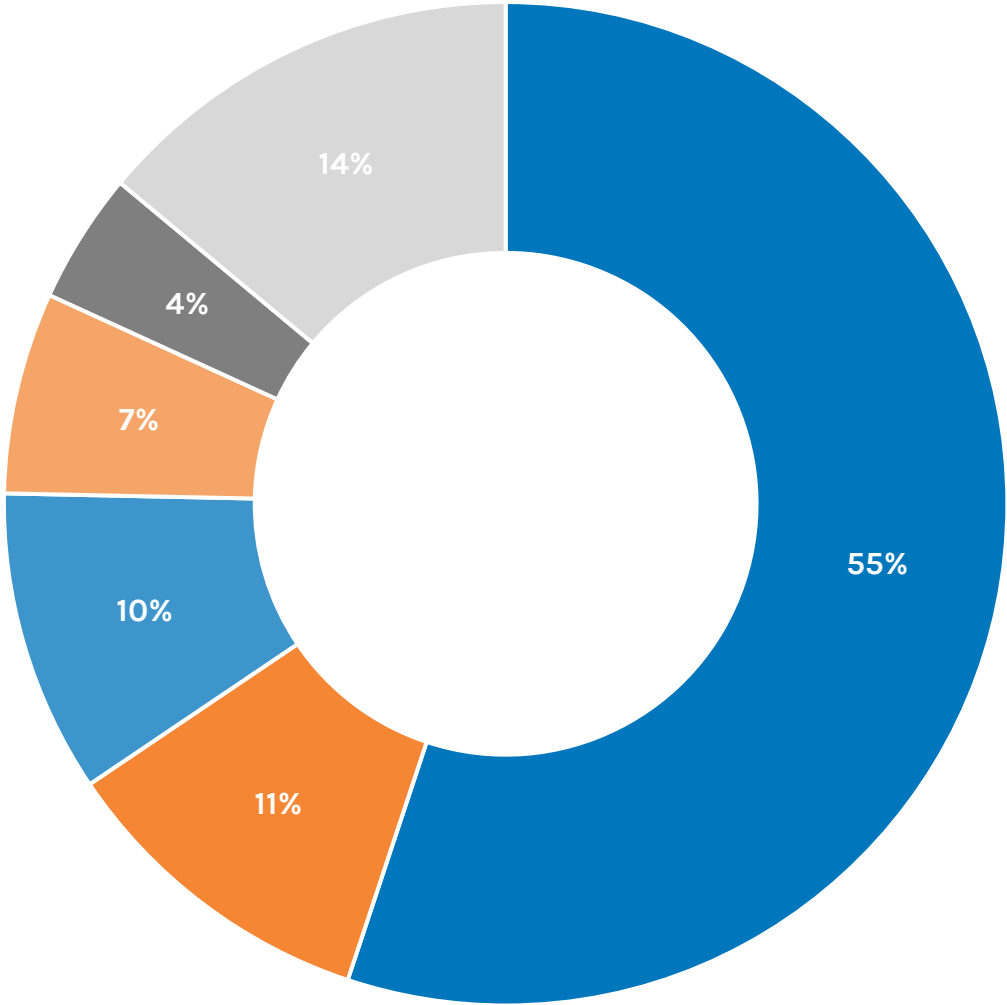


# Financial Inclusion: Vedavaag Pan-India Network Empowering Rural Communities

The company advances financial inclusion through KIOSK banking in rural North-Central India, operating across 18 states



# Geographical Wise Revenue Break-up Of Financial Inclusion In FY23-24



■ Bihar      ■ Jharkhand      ■ Uttar Pradesh  
■ Andhra Pradesh      ■ Rajasthan      ■ Others

State	Revenue (In ₹ Cr)
Bihar	30
Jharkhand	6
Uttar Pradesh	5
Andhra Pradesh	4
Rajasthan	2
Others	8
<b>Total</b>	<b>55</b>



## Primary Agriculture Co-operative Society



### VSL Data Systems:

Vedavaag's subsidiary, **VSL Data Systems**, is the exclusive implementation partner for Intellect Informatics in deploying the UNITE ERP system for Primary Agricultural Credit Societies enhancing operational efficiency at the grassroots of India's cooperative credit system.



### Automation Of PACS:

VSL Data Systems has automated over 1,500 PACS in Telangana and Uttarakhand, deploying a custom ERP solution that streamlines credit services, inventory management, and agricultural marketing functions.



### What Is PACS?

Primary Agricultural Cooperative Societies are India's smallest cooperative credit institutions, serving at the village level to support small and marginal farmers. They promote thrift and self-help while providing credit, input supply, storage, and marketing of agricultural produce through the Public Distribution System.





## Insurance

- VCL, an IRDAI-certified (IRDAI License no. CA0613) Corporate Agency, is enhancing insurance awareness in rural India through partnerships with SBI General and SBI Life Insurance.
- With its strong rural presence, Vedavaag supports IRDAI's Model Insured Village initiative, aiming to increase insurance penetration in underserved areas.
- The initiative targets 500 villages initially, with plans to reach 1,000, addressing the financial security needs of agriculture-dependent communities, where over 65% remain unaware of insurance benefits.



**Life Insurance**

The Company offers multiple products such as endowment plans, term plans (individual & group), pension plans, savings plan, children protection & education plans, women wealth plans and others.



**General Insurance**

The Company's product basket includes motor insurance, health insurance and home insurance.

# Vedavaag Driver Activity Monitoring Solution (V-DAMS)

VSL is pioneering the V-DAMS project. Utilizing advanced technology, V-DAMS captures and analyzes crucial driver biometrics—such as gaze, head position, and pupil dilation—through a blend of computer vision, AI & ML, and IoT. This innovative system detects potential human errors and provides real-time alerts, aiming to significantly reduce road accidents and enhance driver safety.

## The system is available in two variants

- **V-DAMS Basic** - A standalone device installed in vehicles that alerts the driver in real time.
- **V-DAMS Pro** - An IoT-enabled version that not only provides real-time alerts to drivers but also allows monitoring through a Command Control Centre.

## Features of V-DAMS



**Drowsiness  
Detection**



**Activity  
Detection**



**Emotion  
Recognition**



**Abnormal  
Activities**



**Road Rules  
Violations**



**Driver  
Identification**



**Alert  
Generation**



**Driver  
Analytics**



# Abhayam – An IoT + Cloud Based Solution

The Andhra Pradesh Government's ABHAYAM initiative uses IoT technology to enhance commuter safety, especially for women and children, enabling rapid emergency response for a safer travel experience.

## Key contributions of company to the ABHAYAM Project:

**Deployment of IoT Devices:** Supplying, installing, and commissioning **100,000 IoT devices** in public utility vehicles.

**Real-Time Monitoring:** Connecting devices to a centralized Data Center via the cloud for real-time monitoring and rapid emergency response.

**Project Valuation:** The overall project is valued at ₹ 92 Cr, with allocations as follows:

- ₹ 61 Cr for supply and installation.
- ₹ 31 Cr designated for a five-year Annual Maintenance Contract.

## Vedavaag's comprehensive solution

- Install IoT devices with in-built GNSS and GSM/GPRS in autorickshaws.
- Provide a real-time location tracking and data communication solution.
- Develop an integrated system connecting the IoT device, the user (via mobile app), the driver (via web app), the Transport Department, and the Police Department for swift, real-time communication.
- Create a web application for vehicle registration and managing the IoT dashboard, as well as back-end operations such as driver registration, vehicle registration, trip management, etc.

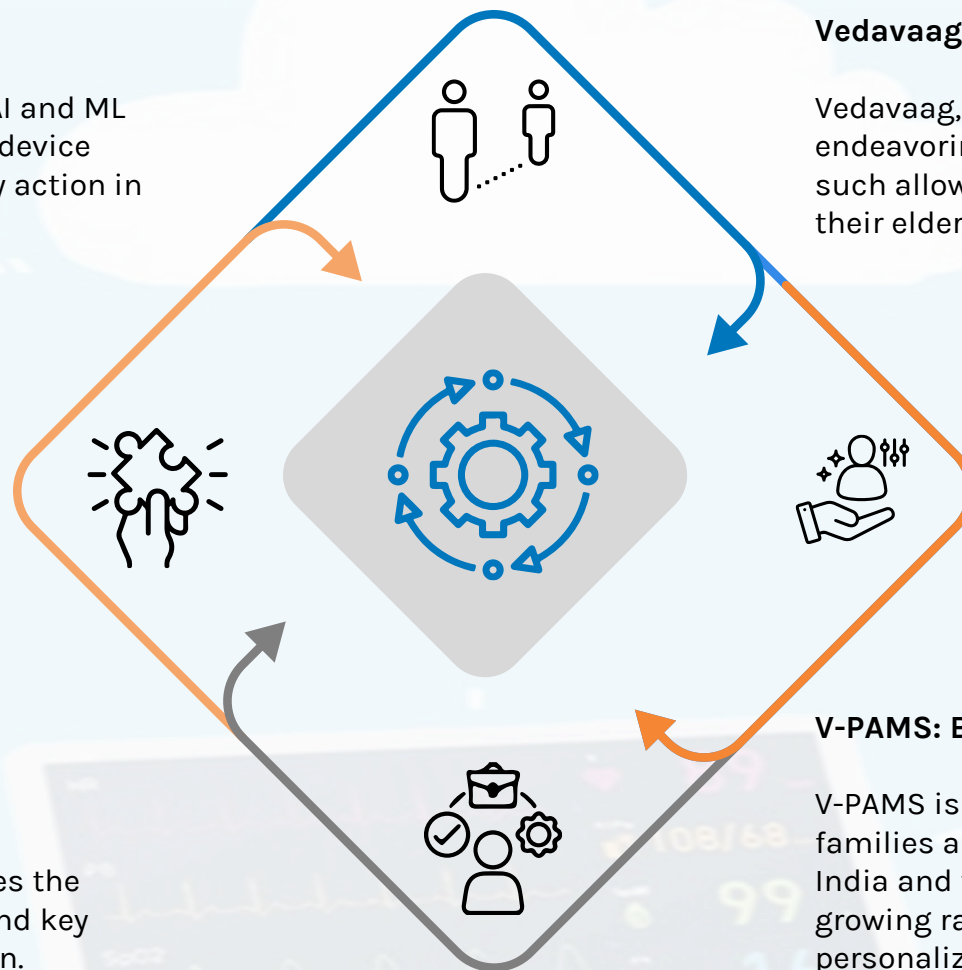


## What's PAMS?:

Patient Activity Monitoring System is an AI and ML based cloud enabled software embedded device driven solution that helps in taking timely action in saving precious lives of the patients.

## Vedavaag PAMS Solution:

Vedavaag, through the PAMS solution is endeavoring to break the physical distance and as such allows the children to provide attention to their elders virtually.



## How Does It Work?:

The solution monitors patient activities, including physiological conditions, limb movements, and vital parameters, analyzes the data, and presents it to nurses, doctors, and key contacts for prompt, informed intervention.

## V-PAMS: Bridging the Gap:

V-PAMS is especially relevant in India, where many families are separated, with senior citizens living in India and their children settled abroad—a divide that is growing rapidly. Although these children wish to provide personalized care for their parents, physical distance often makes it challenging.



# Growth Strategy



## VedaEdutech



### Rural Education In India Faces Significant Challenges:



Shortage of schools in rural areas.



Limited availability of teachers and educational resources



Long distances students must travel to reach schools.

### VedaEdutech Bridges The Educational Gap Through Quality Online Learning:



**Quality Online Education:**  
Offers high-quality online learning tailored for rural students.



**Competitive Exam Preparation:**  
Prepares students for national exams like IIT-JEE and NEET.



**Bridging the Gap:**  
Empowers rural students to achieve academic excellence and a brighter future.

VedaEdutech offers comprehensive educational support for Class 8 to 12 students, aligning with CBSE syllabus and specializing in IIT-JEE and NEET coaching, with classes available in English and Hindi for enhanced accessibility.

Affordable Fees

Daily Video Link

Well Trained Faculty

Concept Video Lectures

Practice Tests With Solutions

Awards For Good Performance

## Assisted E-commerce



Vedavaag Systems Limited is enhancing rural e-commerce through CSP Assisted E-Commerce, enabling agents to assist customers with limited internet access or digital literacy in accessing quality products.



With the integration of the Open Network for Digital Commerce, this platform offers a seamless experience for buyers and sellers, enhancing discoverability, expanding options, and providing cost-effective access to the e-commerce value chain.

**VSL is transforming rural e-commerce, empowering underserved communities with easier access to quality products and fostering digital inclusion through agent-assisted services.**



# VedaWani (PM-Wani) - To Provide Wi-Fi Connectivity Through Public Hotspots

The proposed plan aims to enable local shop owners to offer Wi-Fi services, creating a new revenue stream for them while ensuring seamless internet access for the community, particularly benefiting the youth.

This initiative aligns with and strengthens the Digital India mission, positioning Vedavaag Systems Limited as a key driver in advancing digital connectivity and economic growth at the grassroots level.

## VedaWani: Empowering Rural Wi-Fi Connectivity For All



No license  
required to operate  
Wi-Fi hotspot



A minimal  
investment in Wi-Fi  
devices and internet  
fiber link to the  
hotspot



Capital investment  
returned in 6  
months revenue  
from users



App based one  
time user KYC



High Speed -  
Unlimited data



Daily/ weekly /  
monthly user plans



Vedavaag is in the process of creating an AI & ML-based tracker to address the security requirements of banking, women and child travel, and private fleet owners.

A highly sensitive GPS chip transmits the vehicle's exact location to our cloud servers, allowing you to view live tracking and a full day's driving history on our user-friendly mobile app.

Anti-Theft Alarm - get alerted in case of theft by alarm notification.

Over-speed Alarm - Define various zones on a map and get alerts when the vehicle enters/exits those zones.

Intruder Identification





## Management Overview





**JSR Durga Prasad**  
**Promoter**  
*Years Of Experience: 35+*

JSR Durga Prasad is a Fellow Member of the Institute of Chartered Accountants of India and an Associate Member of the Institute of Cost and Works Accountants of India, with more than two decades of independent expertise in taxation and project finance. Before this, he was associated with Bharat Heavy Electricals Limited.



**Mr. Jonnavittula Murali Krishna**  
**Managing Director**  
*Years Of Experience: 30+*

Jonnavittula Murali Krishna holds a Management Degree from the prestigious Jammalal Bajaj Institute of Management Studies. He began his career at Mastek Limited, one of India's leading IT corporations. He has led IT departments at Indian Express, ITW Signode India Limited, and Bakelite Hylam Limited.





## Mr. Narsupalli Pradeep Kumar

**Independent Director**

*Years Of Experience: 40+*

Mr. Narsupalli Pradeep Kumar is a Mechanical Engineer with a postgraduate degree from NITIE.

He has over 40 years of experience in industry and academia, working with companies like Godrej & Boyce, Nagarjuna Steels, Shriram Refrigeration, ITW Signode, and Voltas. Since 2009, he has been a business management faculty member at Nanchang University and Zhejiang Gongshang University in China.



## Mr. Pannala Srinivas

**Independent Director**

*Years Of Experience: 30+*

Mr. Pannala Srinivas, an IIT Kharagpur graduate with a PG diploma from IIM Bangalore, is a Management Consultant with nearly 30 years of experience in project management, EPMO, corporate planning, and change management.

He focuses on streamlining reporting, aligning goals, and enhancing governance in multi-contract environments, excelling in business analysis, team setup, and performance management.



## Mr. Jonnavittula Ananth

**Non-Executive & Non-Independent Director**

*Years Of Experience: 5+*

Mr. Ananth Jonnavittula is a PhD candidate in Mechanical Engineering (Robotics) at Virginia Tech, specializing in AI and Deep Learning for human-robot collaboration.

He holds an MS in Robotics Engineering from Worcester Polytechnic Institute, where he developed a patented legged wheelchair. Previously, he worked as a Robotics Engineer at Parker Hannifin Corporation, implementing robotic automation solutions



## Mrs. Jonnavittula Sujata

**Non-Executive & Non-Independent Director (Woman)**

*Years Of Experience: 25+*

A Postgraduate in History and holds a Diploma in Classical Music, she is in the teaching profession.



## Mr. Raghavacharya Vasudevan

**Independent Director**

*Years Of Experience: 40+*

Mr. Raghavacharya Vasudevan brings four decades of expertise in project finance across large and medium-scale projects within the infrastructure, hospitality, chemical, and engineering sectors.

His specialization spans project report preparation, debt and equity funding (including seed and venture capital), and the revival of underperforming units. From November 1980 to June 2004, he served at IFCI Ltd., a prominent public sector financial institution. Since July 2004.

# Key Management Personnel



**K Krishna**  
CEO, FI

*Years Of Experience: 36+*



**T B Krishna Mohan**  
CFO

*Years Of Experience: 28+*



**Vamsi Teja**  
CS

*Years Of Experience: 5+*



**M Satya Sankar**  
COO

*Years Of Experience: 24+*



**Sajan Kumar**  
COO-Edutech

*Years Of Experience: 6+*



**R R S Kumar**  
Head-Business Development

*Years Of Experience: 26+*



**Chaitanya N Ram**  
Technology

*Years Of Experience: 21+*



**B Bala Krishna**  
AI & ML, IoT

*Years Of Experience: 15+*



**Deekshith**  
Business Consultant

*Years Of Experience: 14+*



**Sudhanshu Gupta**  
Business Consultant

*Years Of Experience: 11+*



**Saket Tarun**  
VedaWani

*Years Of Experience: 10+*



# Industry Overview



# Financial Inclusion & Customer Service Point In Rural India

Over 480 million Jan Dhan accounts have been opened, showcasing account penetration. Customer Service Points (CSPs) are crucial in bridging this gap, facilitating cash transactions and basic banking services. With the government's push through Digital India, CSPs are expected to expand rapidly.

- **Digital Payment Market:** Projected to reach \$1 trillion by 2025
- **CSP Growth:** 25% annual increase in rural penetration, driven by partnerships with payment banks and fintech
- **Rural Account Access:** Rural branches and CSPs now cover over 90% of villages, increasing formal financial access by 33% since 2020
- **Mobile Banking Growth:** Rural digital transactions have increased 45% annually, driven by mobile adoption and simplified banking interfaces
- **Loan Accessibility:** Small-ticket loans through microfinance institutions grew by 20% year-on-year, indicating rising financial inclusion in rural areas

Banking Outlets in	Mar-10	Dec-21	Dec-22
Villages-Branches	33,378	53,249	53,159
Villages>2000-BCs	8,390	15,18,496	13,83,569
Villages<2000-BCs	25,784	3,26,236	2,95,657
Villages-BCs	34,174	18,44,732	16,79,226
Other Modes	142	2,542	2,273
<b>Total</b>	<b>67,694</b>	<b>19,00,523</b>	<b>17,34,658</b>



The RBI has prioritized inclusive financial access and efficient credit delivery. During 2022-23, several initiatives were launched to enhance the reach of banking services to all segments of society

- **Strengthening Credit Delivery:** Focused on productive sectors, especially agriculture and micro & small enterprises, the RBI aimed to boost access to essential credit facilities.
- **Financial Inclusion Initiatives:** The RBI promoted schemes and measures to extend banking coverage, addressing the financial needs of underserved rural and semi-urban populations.

Date	Policy Initiative
April 28, 2022	Extended KCC interest subvention for short-term loans to farmers at 7% with 2% subvention, including SFBs and PACs.
May 13, 2022	Allowed PSL for banks lending to NBFCs for agriculture and micro & small enterprises; SFBs can lend to NBFC-MFIs with up to ₹500 crore GLP.
May 18, 2022	Modified KCC eligibility for fishermen to require state authorization instead of a fishing license.
May 19, 2022	Extended validity of EM and UAM documents for MSME classification until June 30, 2022.
July 20, 2022	Issued revised guidelines for DAY-NRLM.
November 23, 2022	Extended KCC interest subvention for 2022-24 at 7% with 1.5% subvention.

These policies foster a conducive environment for financial inclusion companies, promoting growth & expanding customer reach.

## Empowering Rural India: Online Education Sees 32% Surge In Tier 2 & 3 Cities, Fueling Opportunity & Inclusion

Rural India saw a 32% increase in online education enrollments in 2023, with a further 20% growth expected in 2024.

Improved access to smartphones and internet connectivity has enabled rural students to join the digital learning ecosystem, breaking geographical barriers.

Initiatives like the National Education Policy 2020 have boosted online education's reach in rural areas, enhancing digital literacy and educational inclusivity.

Over 90% of rural internet users access education content via mobile phones, driving mobile-based learning in Rural India.

75% of edtech growth in India is fueled by rural areas, with more students in smaller towns seeking online degrees and skills.

The Indian rural e-learning market could exceed \$3 billion by 2025, driven by increased smartphone penetration and affordable data.

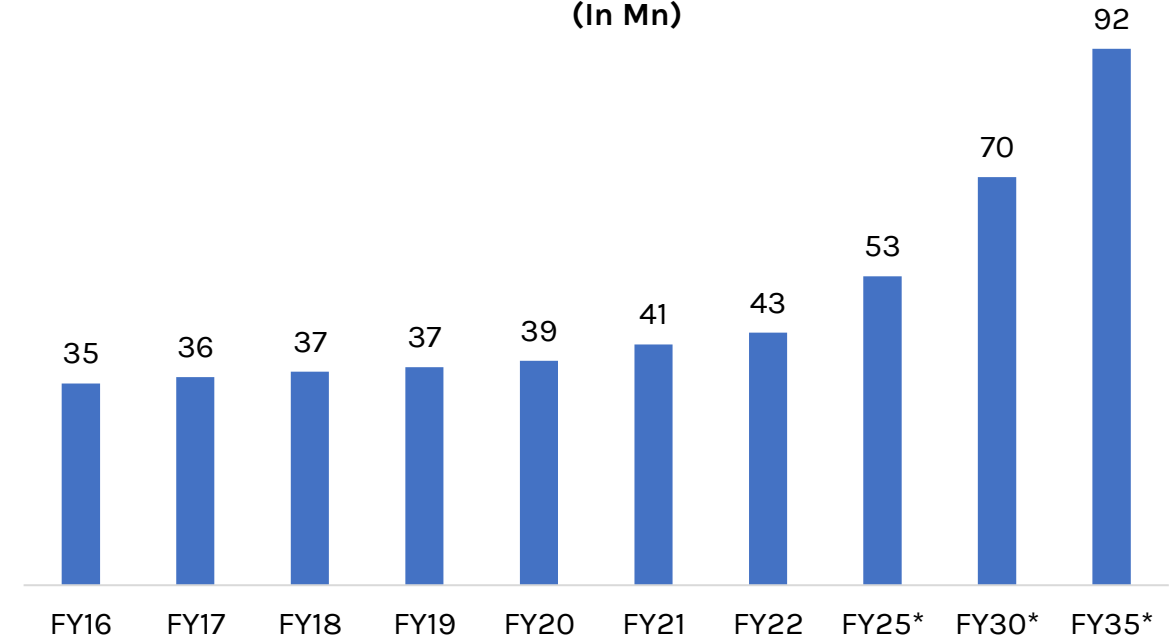
## Opportunities & Future Outlook

**Demand For Skill Development & Employability:** There is a significant rise in rural professionals seeking online skill development to stay competitive, with 32% engaging in upskilling in 2023 alone. Edtech companies providing career-focused programs can benefit by catering to this demand for job-oriented courses

**Increased Female Participation In Online Learning:** Rural female participation in online education rose to 23% in 2023, indicating an untapped demographic with strong potential for growth.

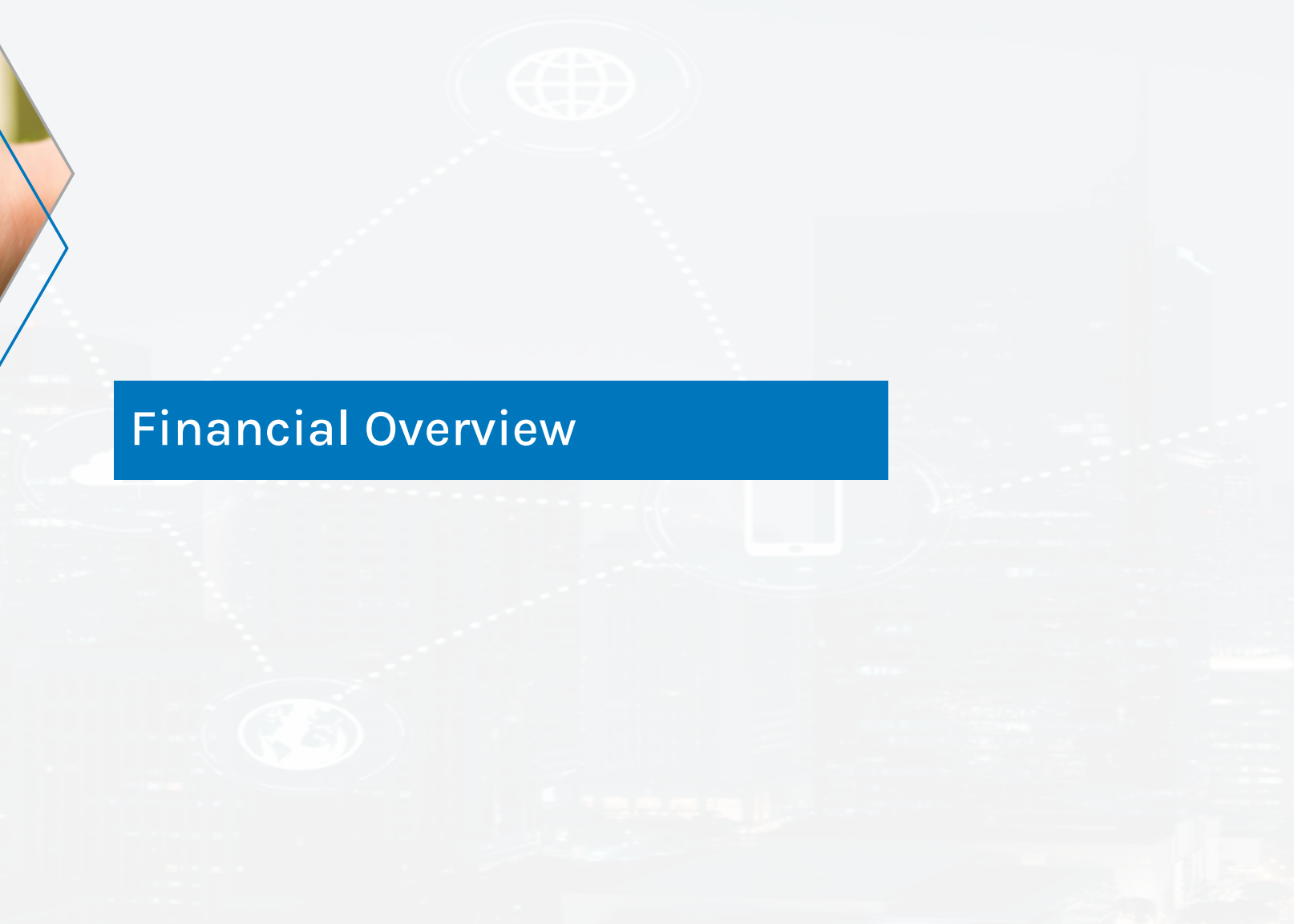
**Digital Access & Smartphone Usage:** Many rural youth use smartphones for entertainment (like YouTube and gaming), but fewer use them for education. However, with increasing digital penetration, there is potential for online education to support foundational literacy and numeracy.

Students Enrolment & Expected Growth In Higher Education (In Mn)

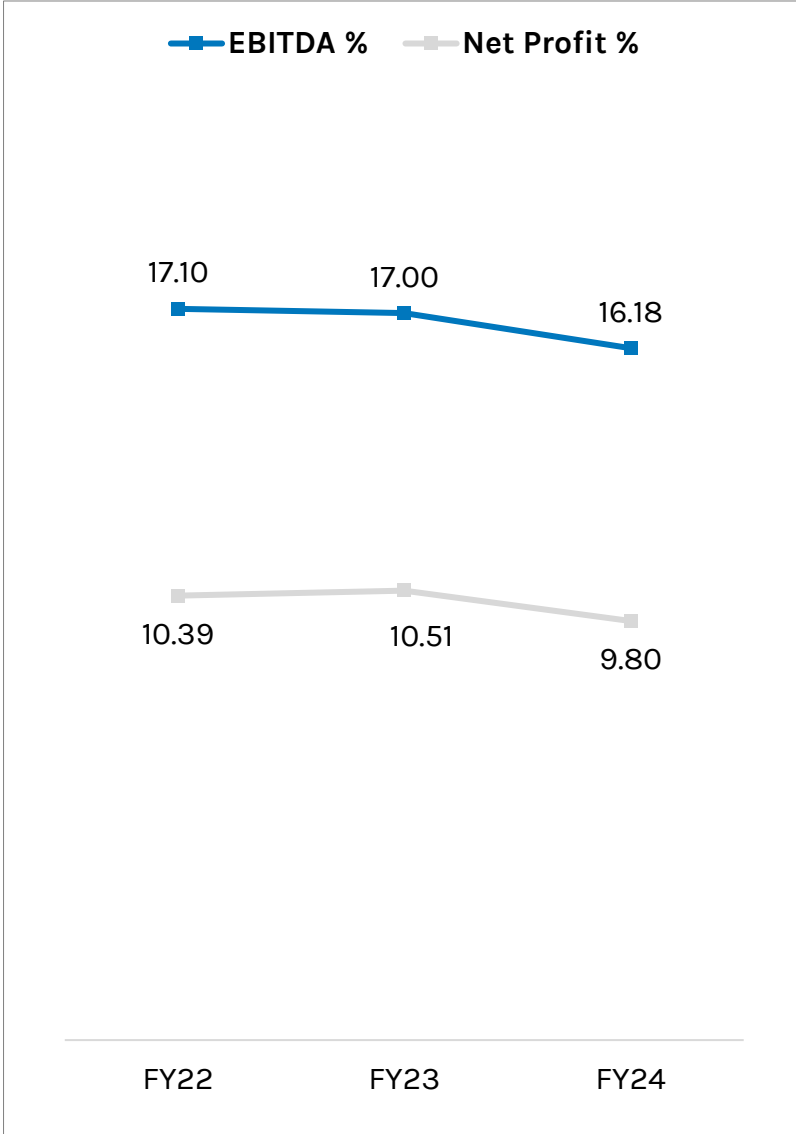
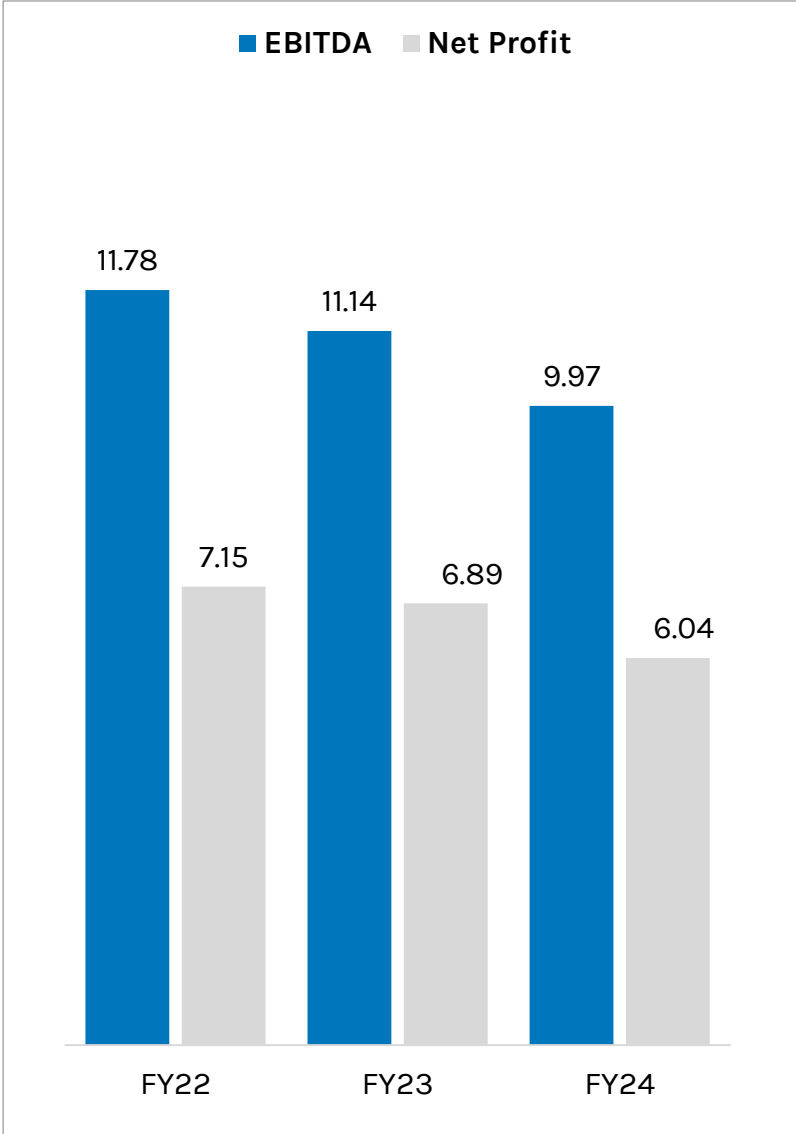
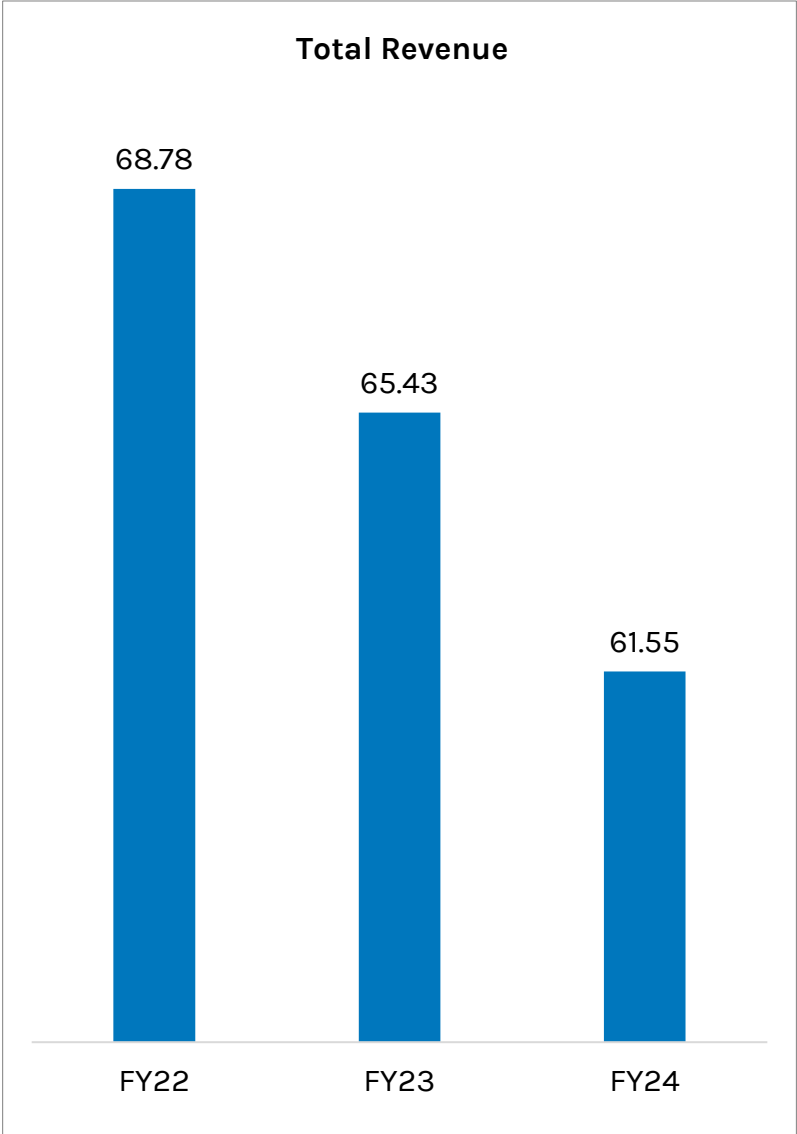




## Financial Overview



# Standalone Key Financials Highlights



All Amount In ₹ Cr & Margins In %

# Standalone Profit & Loss Statement

Particulars	FY22	FY23	FY24
Net Sales	68.78	65.43	61.55
Other Income	0.10	0.14	0.08
<b>Total Income</b>	<b>68.88</b>	<b>65.57</b>	<b>61.63</b>
Employee Benefit Expenses	2.69	2.80	6.15
Other expenses	54.41	51.63	45.51
Total Expenditure	57.10	54.43	51.66
<b>EBITDA</b>	<b>11.78</b>	<b>11.14</b>	<b>9.97</b>
EBITDA (%)	17.10%	17.00%	16.18%
Finance Costs	0.11	0.03	0.20
Depreciation	2.09	1.86	1.66
PBT	<b>9.58</b>	<b>9.25</b>	<b>8.11</b>
Tax	2.43	2.36	2.07
PAT	7.15	6.89	6.04
<b>Total Comprehensive Income</b>	<b>7.15</b>	<b>6.89</b>	<b>6.04</b>
NPM (%)	10.39%	10.51%	9.80%
EPS (Diluted)	3.12	3.00	2.63

# Standalone Balance Sheet

In ₹ Cr

Equity & Liabilities	FY22	FY23	FY24
Equity	22.93	22.93	22.93
Reserves	89.16	94.48	98.93
<b>Net Worth</b>	<b>112.09</b>	<b>117.40</b>	<b>121.86</b>
<b>Non Current Liabilities</b>			
Non Current Borrowings	0.21	0.12	1.08
Other Financial Liability	0.00	0.00	0.00
Deferred Tax Liability	2.80	2.61	2.41
Other Non Current Liabilities	2.23	2.66	6.40
<b>Total Non Current Liabilities</b>	<b>5.25</b>	<b>5.39</b>	<b>9.89</b>
<b>Current Liabilities</b>			
Current Borrowings	4.54	3.81	0.51
Trade Payables	0.92	1.21	1.25
Current Tax Liability	0.52	0.35	0.00
Other Current Liabilities	2.95	7.03	12.79
<b>Total Current Liabilities</b>	<b>8.93</b>	<b>12.40</b>	<b>14.55</b>
<b>Total Liabilities</b>	<b>126.27</b>	<b>135.20</b>	<b>146.30</b>

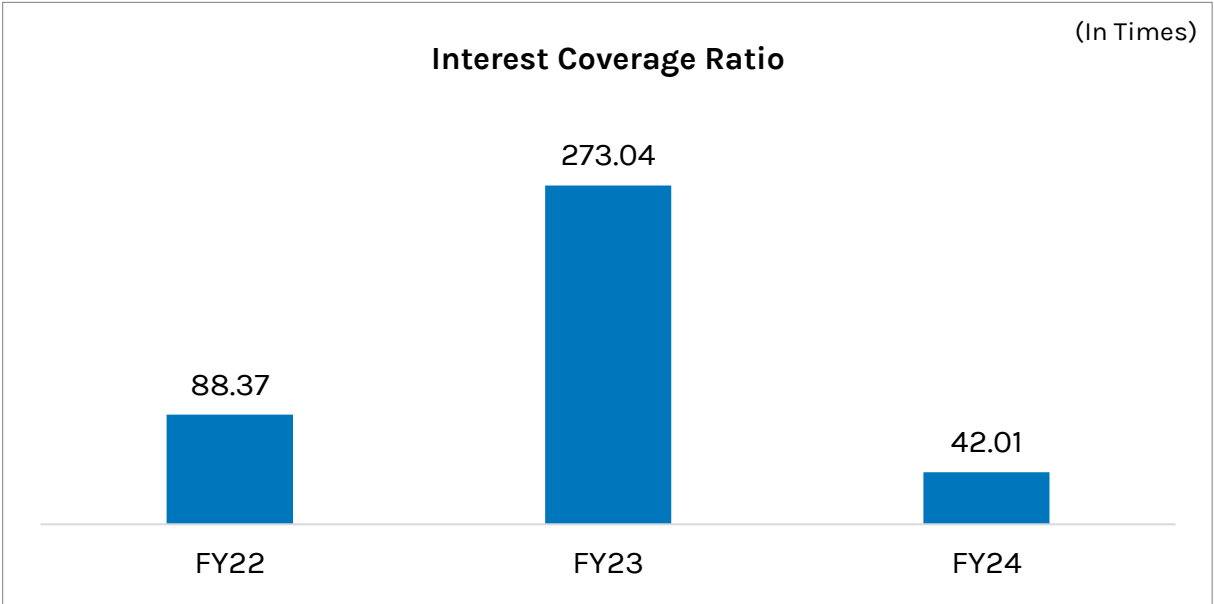
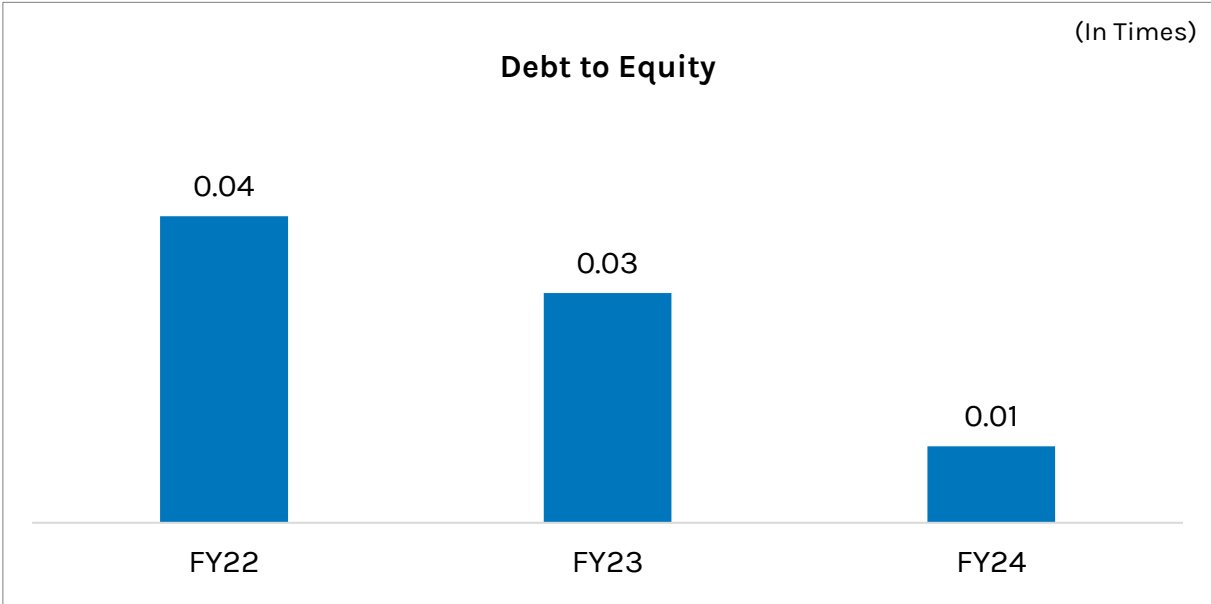
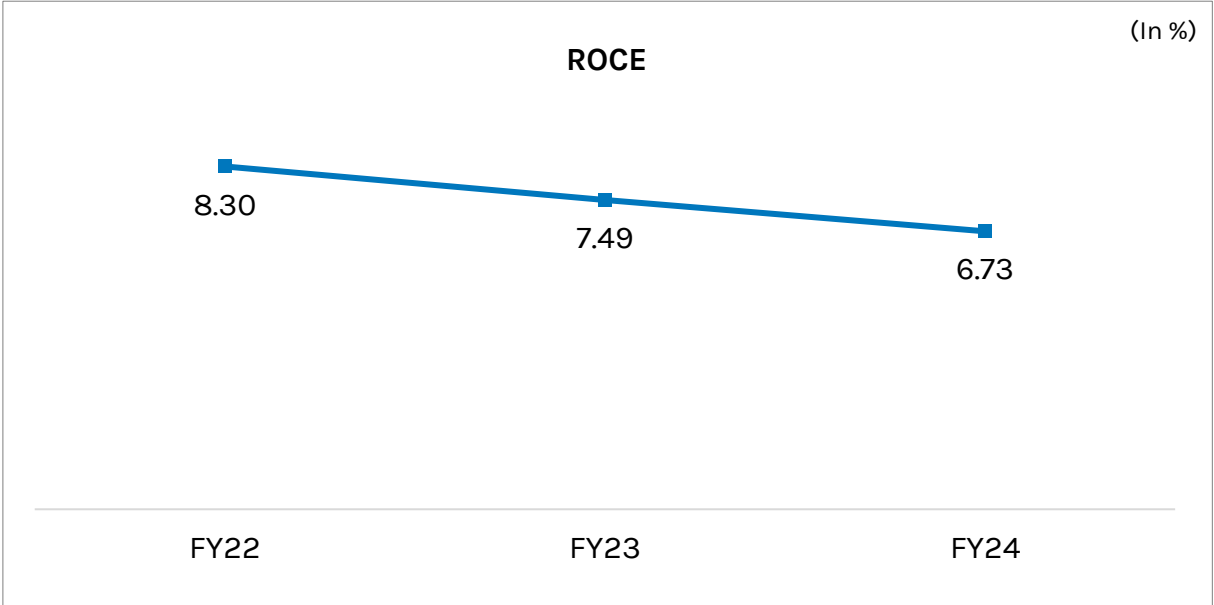
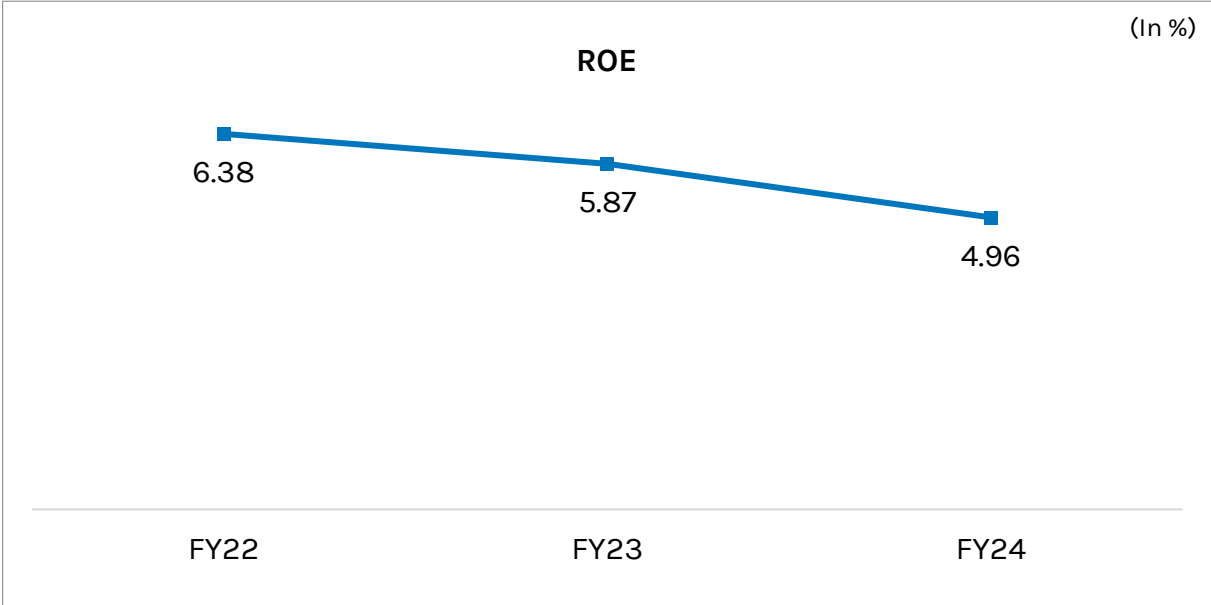
Assets	FY22	FY23	FY24
<b>Non Current Assets</b>			
Fixed Assets	21.75	19.60	17.85
Non Current Investments	7.04	7.04	18.04
Other Non Current Financial Assets	15.43	14.85	15.21
Other Non Current Assets	2.93	2.98	3.36
<b>Total Non Current Assets</b>	<b>47.15</b>	<b>44.46</b>	<b>54.46</b>
<b>Current Assets</b>			
Inventories	1.27	0.97	1.92
Trade receivables	7.39	10.33	16.35
Cash & Bank Balance	2.92	2.95	3.71
Other Current Assets	67.53	76.48	69.87
<b>Total Current Assets</b>	<b>79.11</b>	<b>90.73</b>	<b>91.84</b>
<b>Total Assets</b>	<b>126.27</b>	<b>135.20</b>	<b>146.30</b>

In ₹ Cr

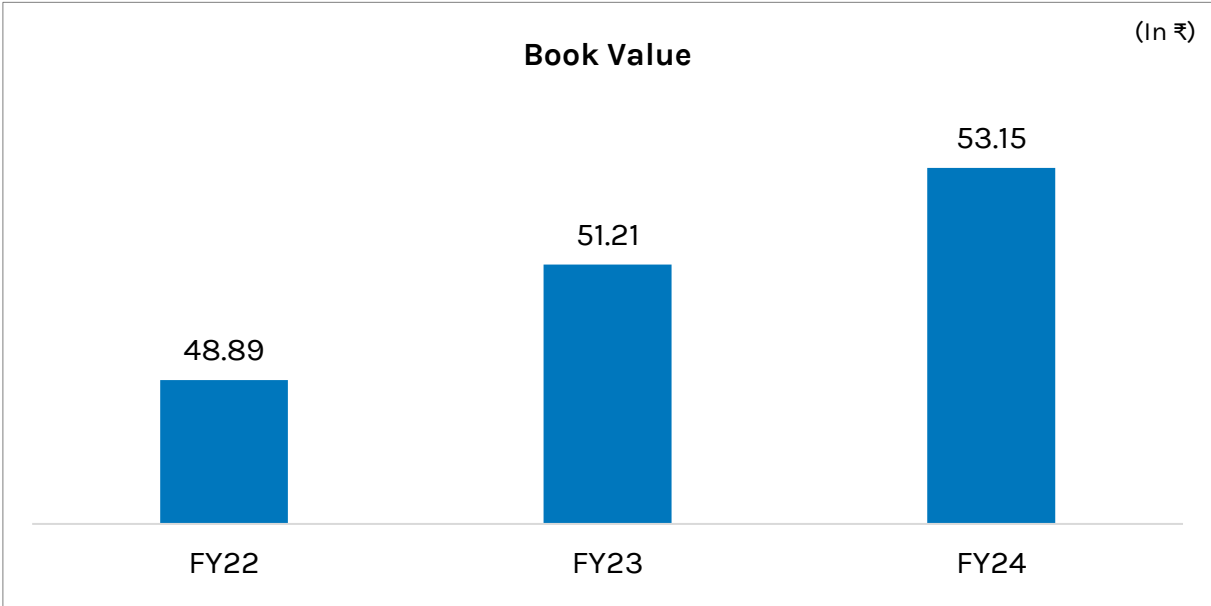
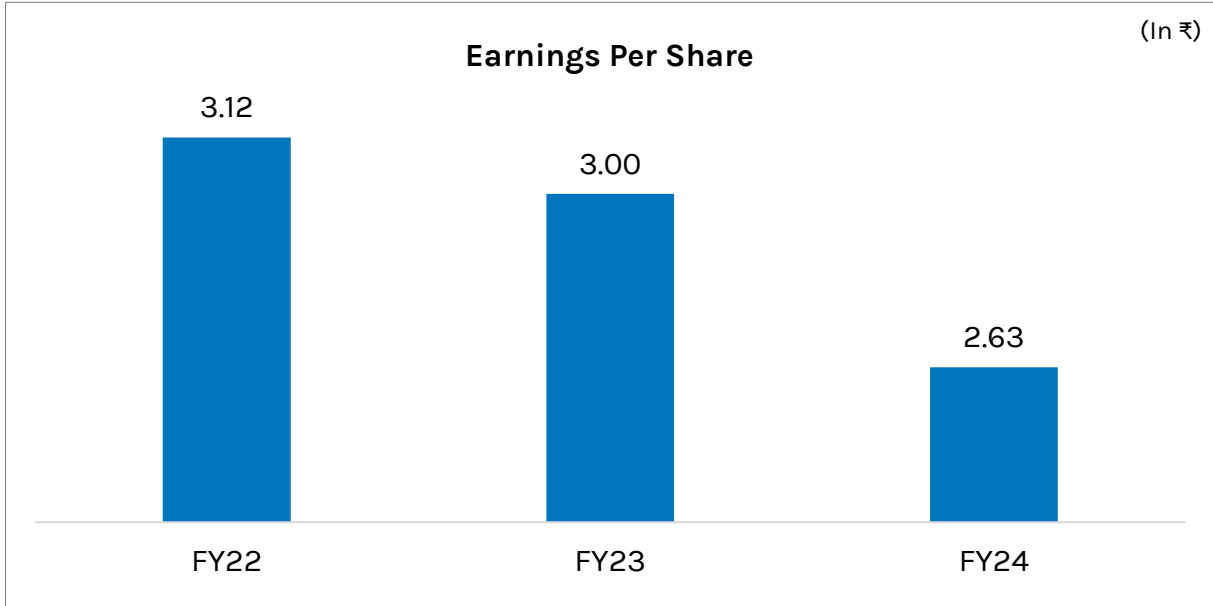
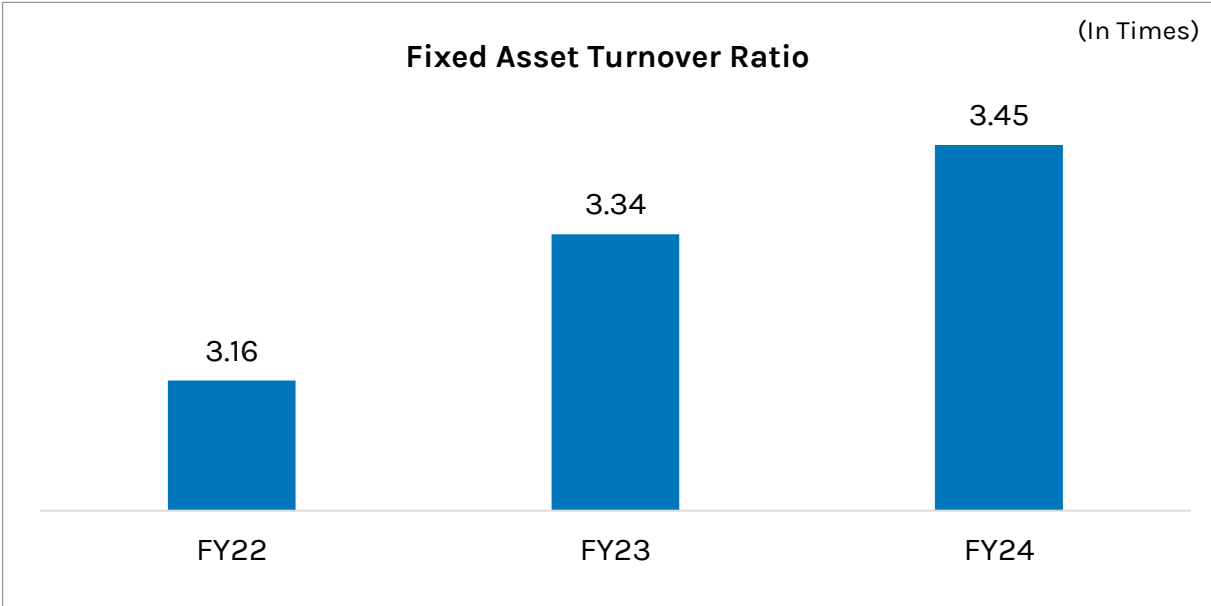
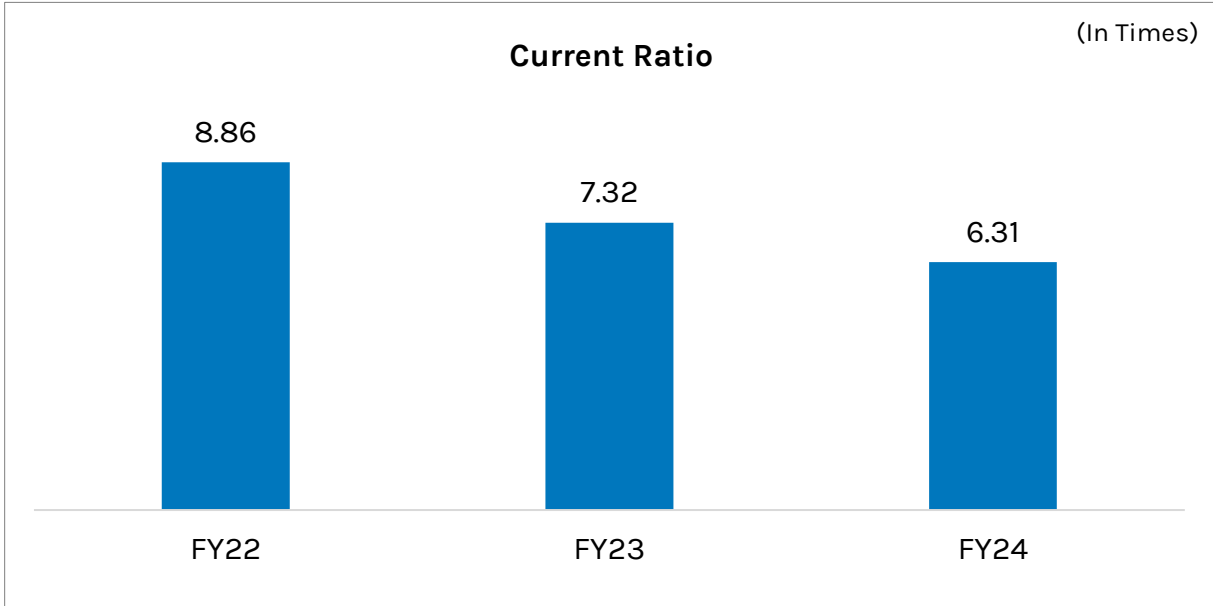
# Standalone Cash Flow Statement

Particulars	FY22	FY23	FY24
Cashflow from Operations	2.58	2.05	15.72
Cashflow from Investments	-0.55	0.42	-10.84
Cashflow from Financing	-1.94	-2.43	-4.13

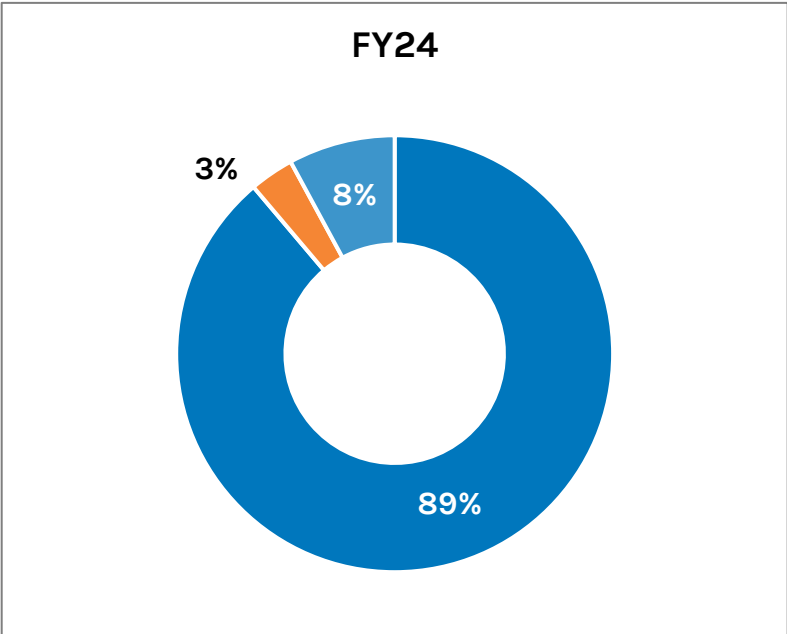
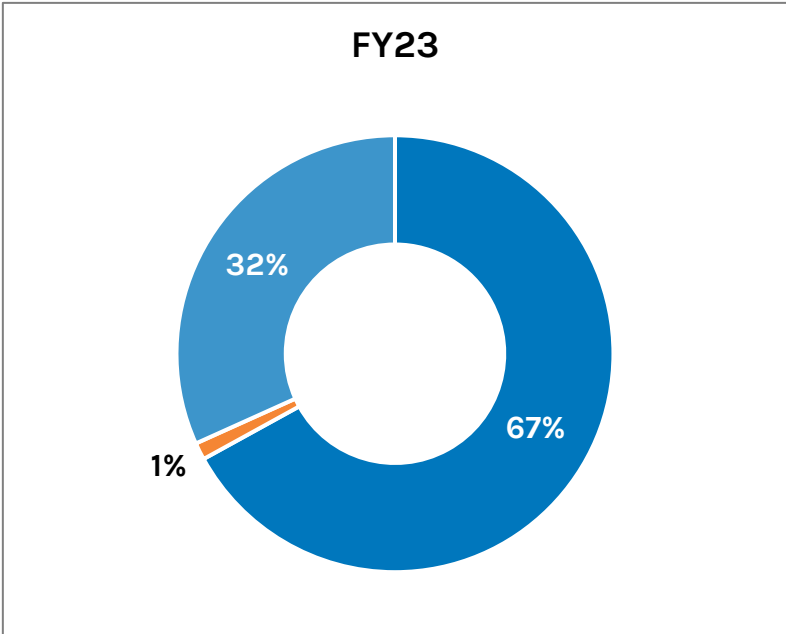
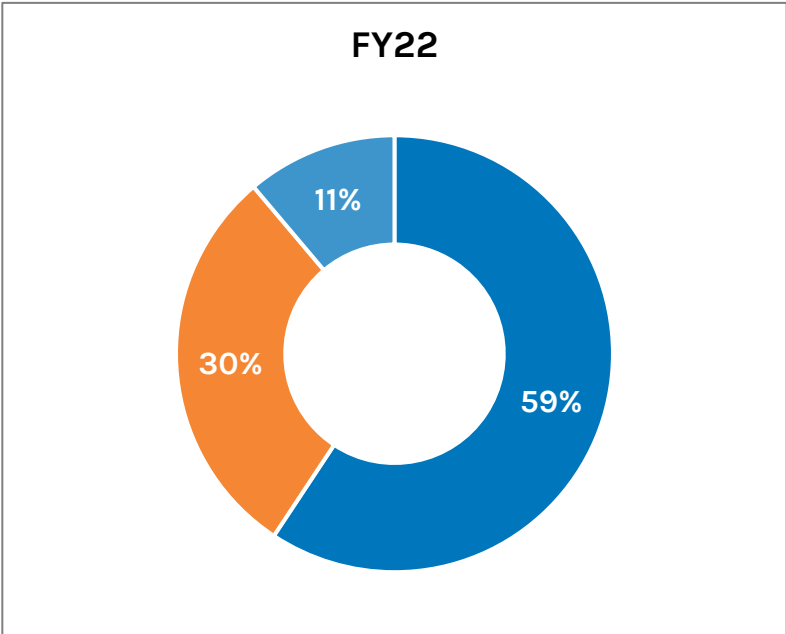
# Standalone Key Ratios







# Segmental Revenue Breakdown



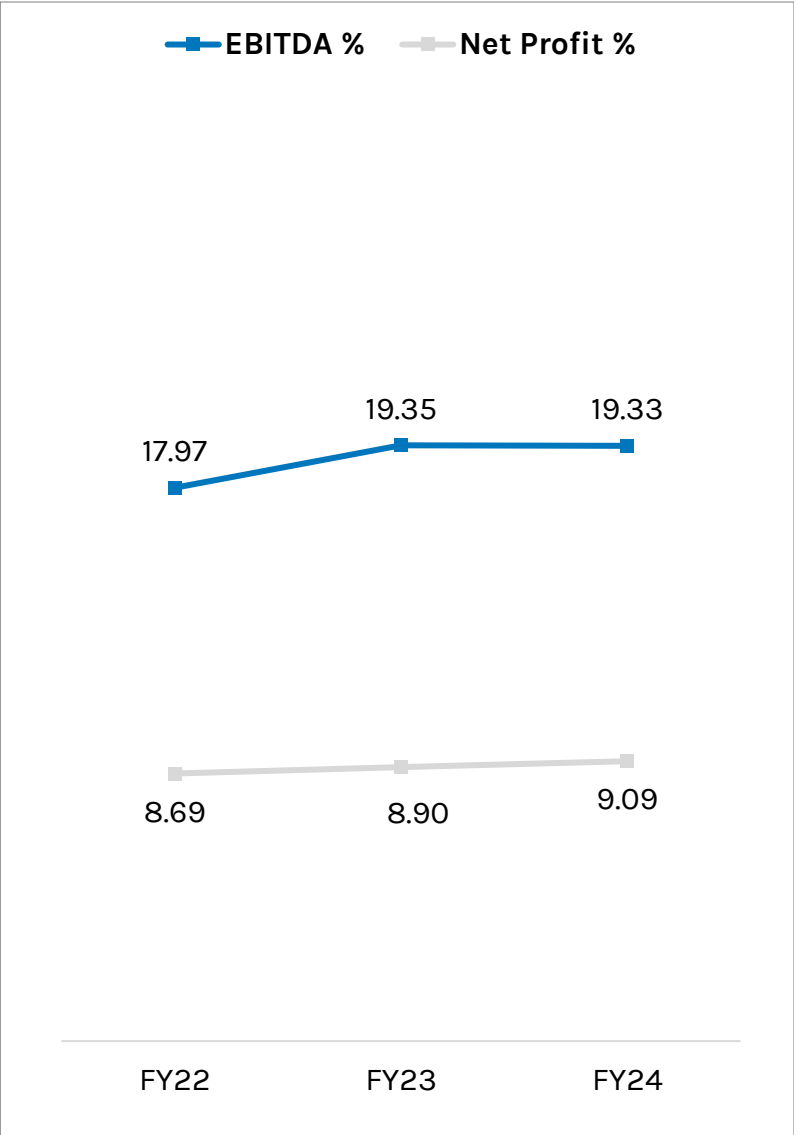
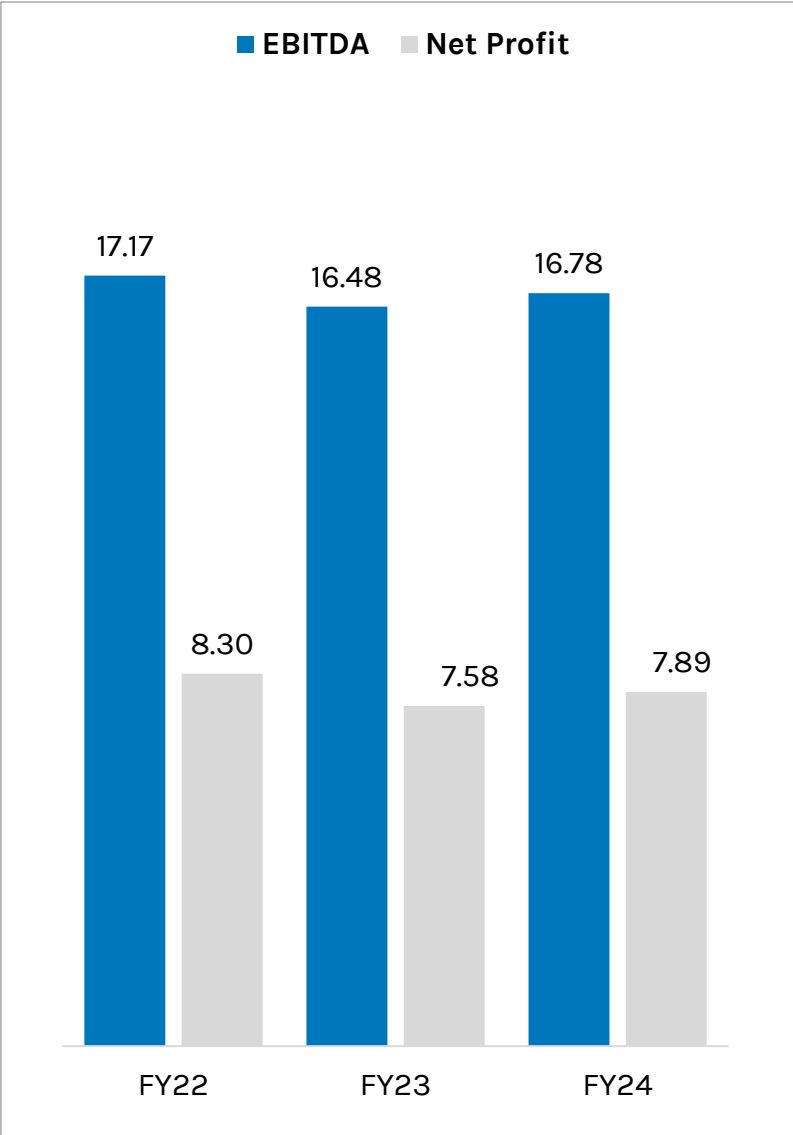
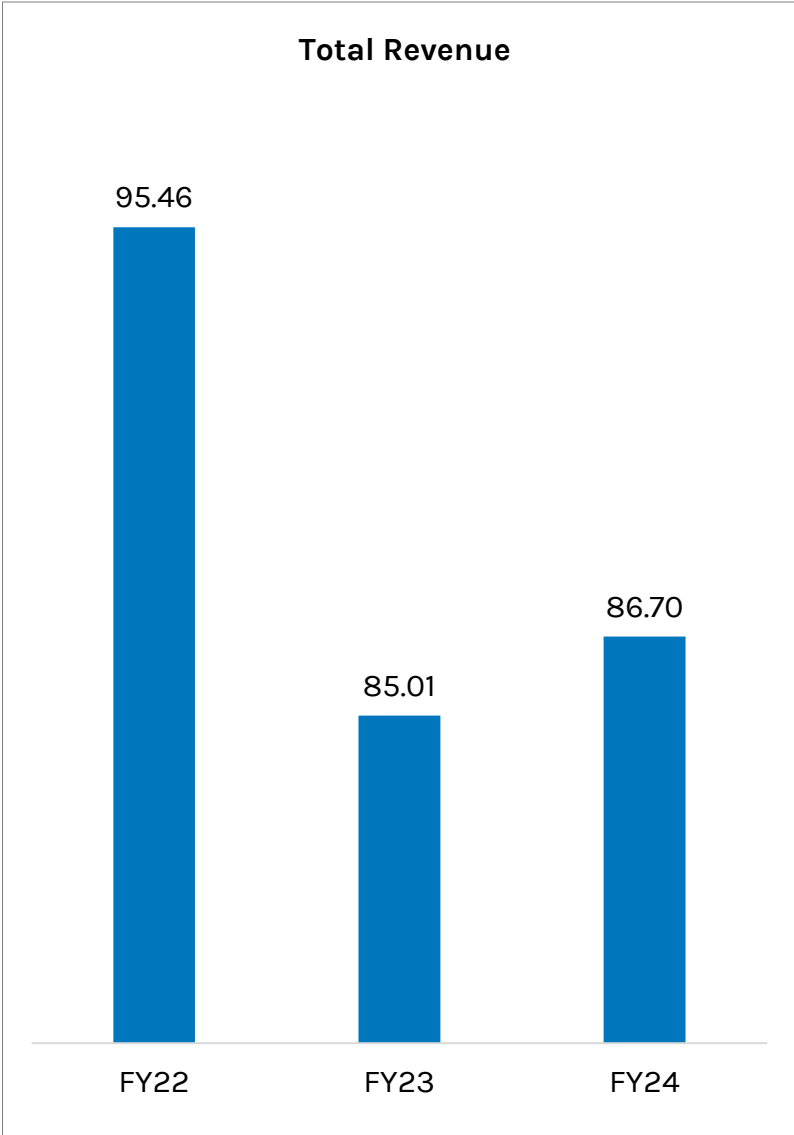
■ Financial Inclusion    
 ■ Product Sales    
 ■ Other Income

Particulars	FY22	FY23	FY24
Financial Inclusion	40.85	43.93	54.73
Product Sales	20.34	0.83	2.02
Other Income	7.69	20.81	4.87
<b>Total Revenue</b>	<b>68.88</b>	<b>65.57</b>	<b>61.62</b>

In %

In ₹ Cr

# Consolidated Key Financials Highlights



All Amount In ₹ Cr & Margins In %

# Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	FY22	FY23	FY24
Net Sales	95.46	85.01	86.70
Other Income	0.10	0.15	0.09
<b>Total Income</b>	<b>95.56</b>	<b>85.16</b>	<b>86.79</b>
Employee Benefit Expenses	8.74	7.32	14.53
Other expenses	69.65	61.36	55.48
Total Expenditure	78.39	68.68	70.01
<b>EBITDA</b>	<b>17.17</b>	<b>16.48</b>	<b>16.78</b>
EBITDA (%)	17.97%	19.35%	19.33%
Finance Costs	0.11	0.03	0.20
Depreciation	5.93	6.30	6.68
PBT	<b>11.14</b>	<b>10.14</b>	<b>9.90</b>
Tax	2.83	2.57	2.01
PAT	8.30	7.58	7.89
<b>Total Comprehensive Income</b>	<b>8.30</b>	<b>7.58</b>	<b>7.89</b>
NPM (%)	8.69%	8.90%	9.09%
EPS (Diluted)	3.62	3.11	3.34

# Consolidated Balance Sheet

In ₹ Cr

Equity & Liabilities	FY22	FY23	FY24
Equity	22.93	22.93	22.93
Reserves	98.50	104.26	110.56
<b>Net Worth</b>	<b>121.42</b>	<b>127.18</b>	<b>133.49</b>
<b>Non Current Liabilities</b>			
Non Current Borrowings	0.21	0.12	1.08
Other Financial Liability	0.00	0.00	0.00
Deferred Tax Liability	4.26	4.14	3.27
Other Non Current Liabilities	2.23	2.66	6.40
<b>Total Non Current Liabilities</b>	<b>6.71</b>	<b>6.91</b>	<b>10.76</b>
<b>Current Liabilities</b>			
Current Borrowings	4.54	3.81	0.51
Trade Payables	5.73	5.89	5.81
Current Tax Liability	1.24	0.89	0.40
Other Current Liabilities	6.70	12.16	15.96
<b>Total Current Liabilities</b>	<b>18.21</b>	<b>22.75</b>	<b>22.68</b>
<b>Total Liabilities</b>	<b>146.35</b>	<b>156.85</b>	<b>166.93</b>

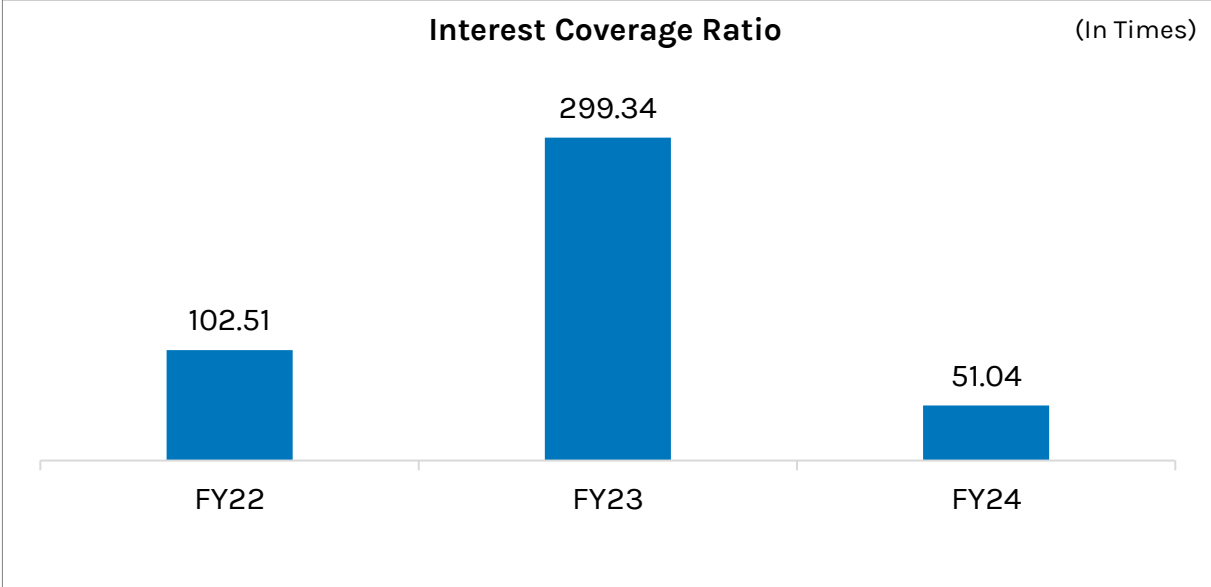
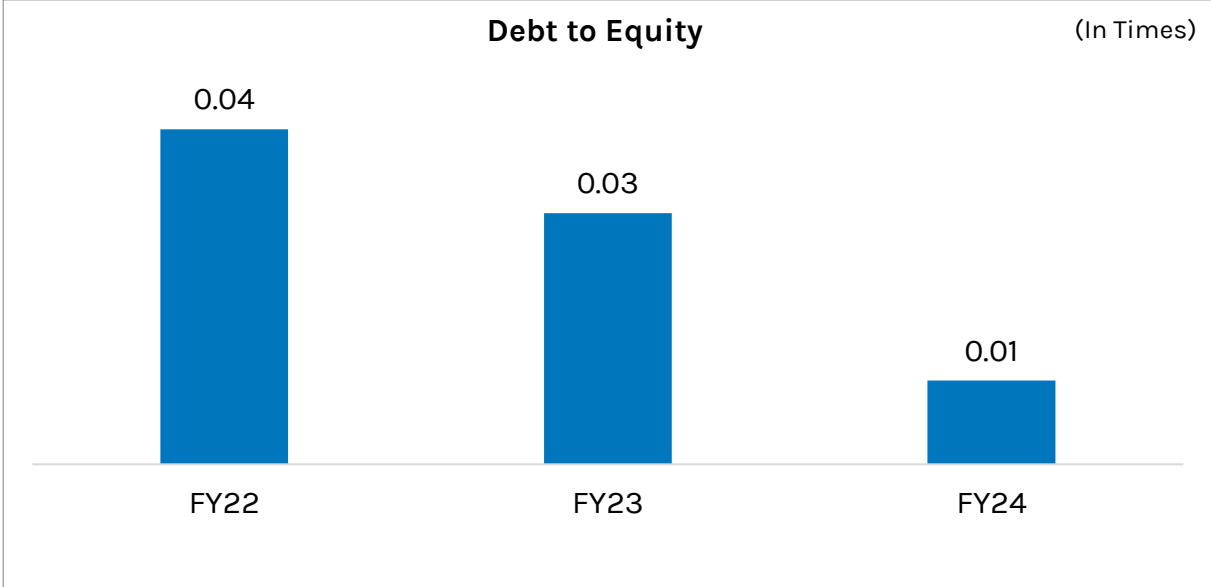
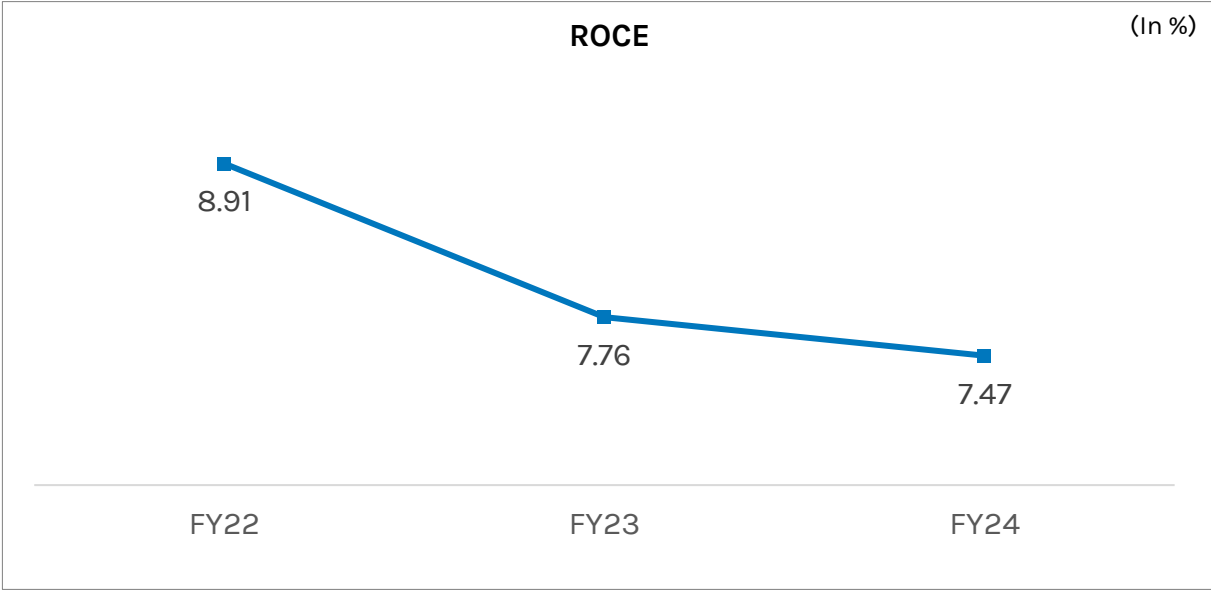
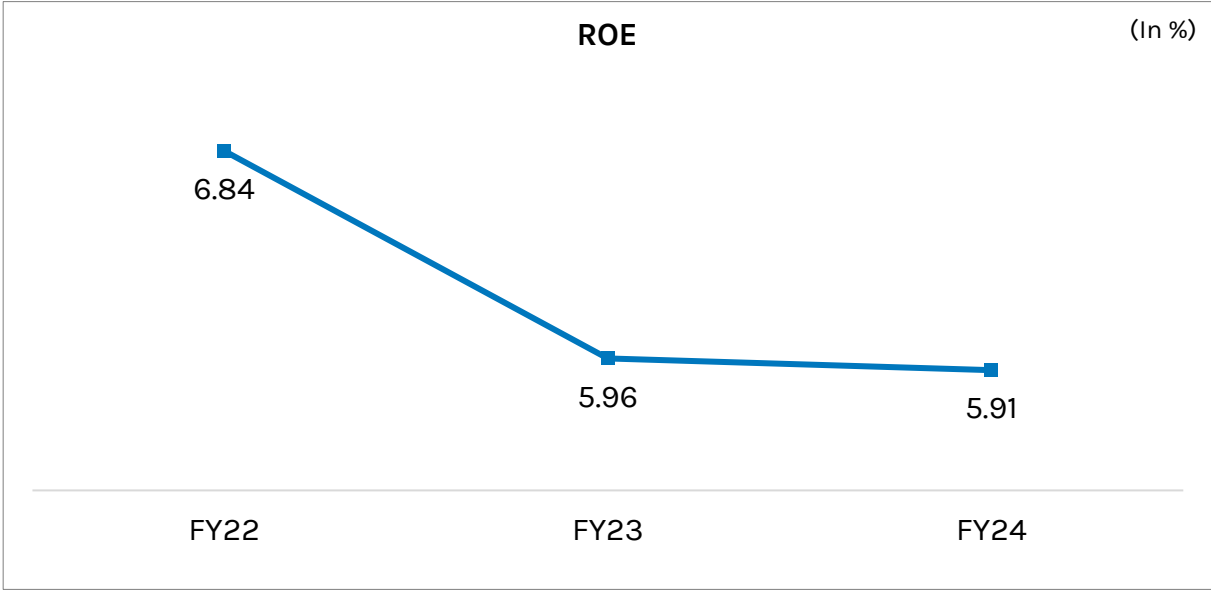
Assets	FY22	FY23	FY24
<b>Non Current Assets</b>			
Fixed Assets	31.21	31.87	25.10
Non Current Investments	0.01	0.01	0.01
Other Non Current Financial Assets	15.43	14.58	15.21
Other Non Current Assets	2.93	2.98	2.98
<b>Total Non Current Assets</b>	<b>49.58</b>	<b>49.44</b>	<b>43.30</b>
<b>Current Assets</b>			
Inventories	1.27	0.97	1.92
Trade receivables	20.92	28.51	31.86
Cash & Bank Balance	2.98	3.04	3.84
Other Current Assets	71.61	74.62	86.01
<b>Total Current Assets</b>	<b>96.77</b>	<b>107.14</b>	<b>123.63</b>
<b>Total Assets</b>	<b>146.35</b>	<b>156.58</b>	<b>166.93</b>

# Consolidated Cash Flow Statement

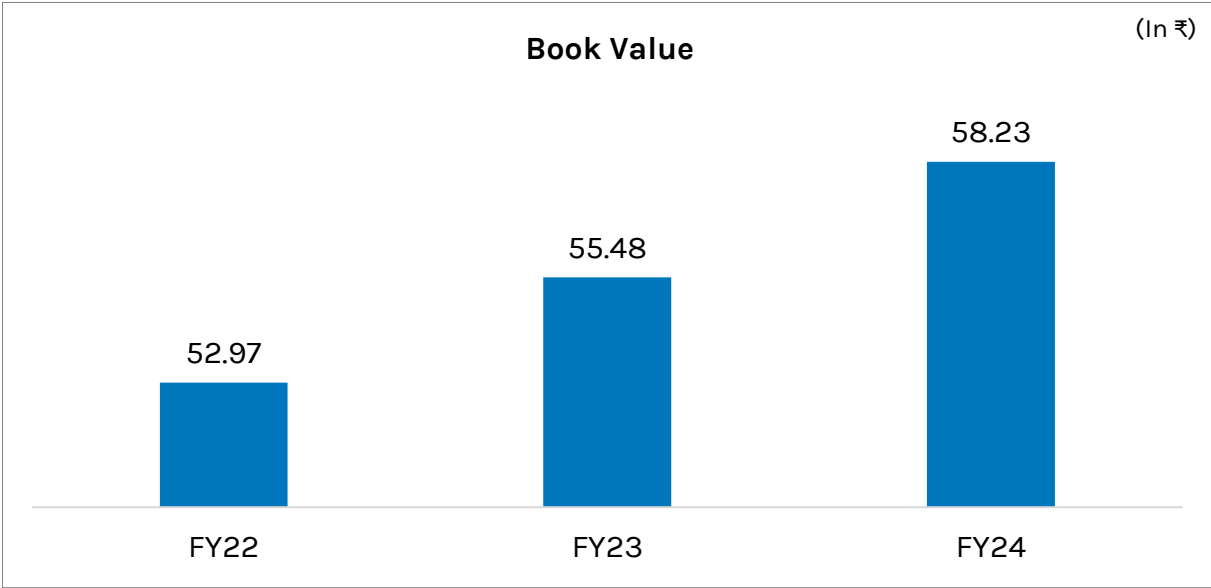
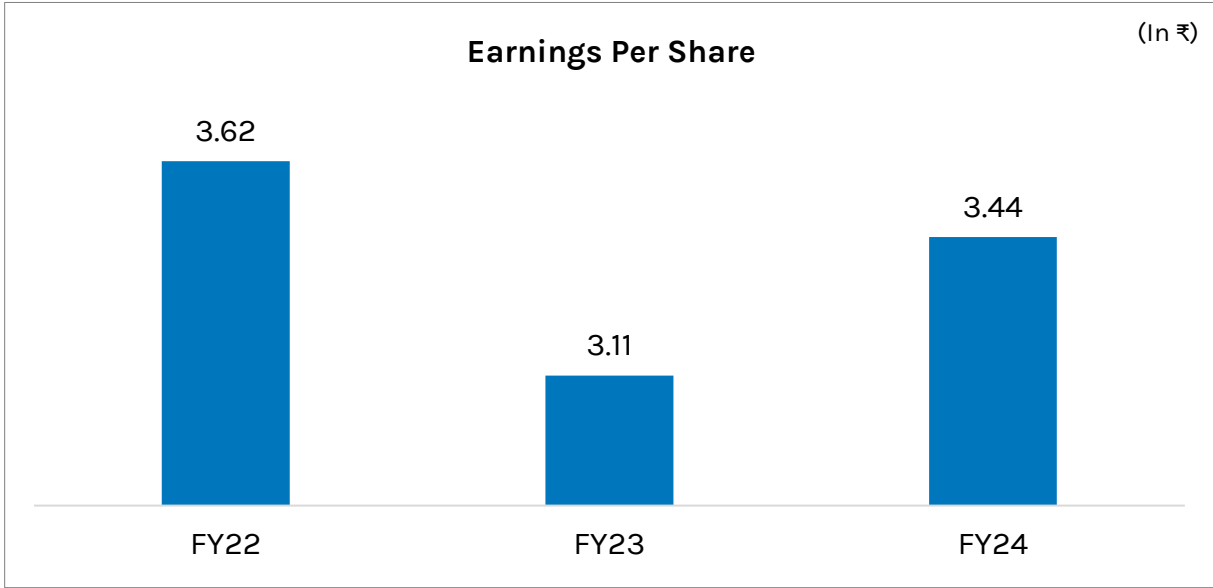
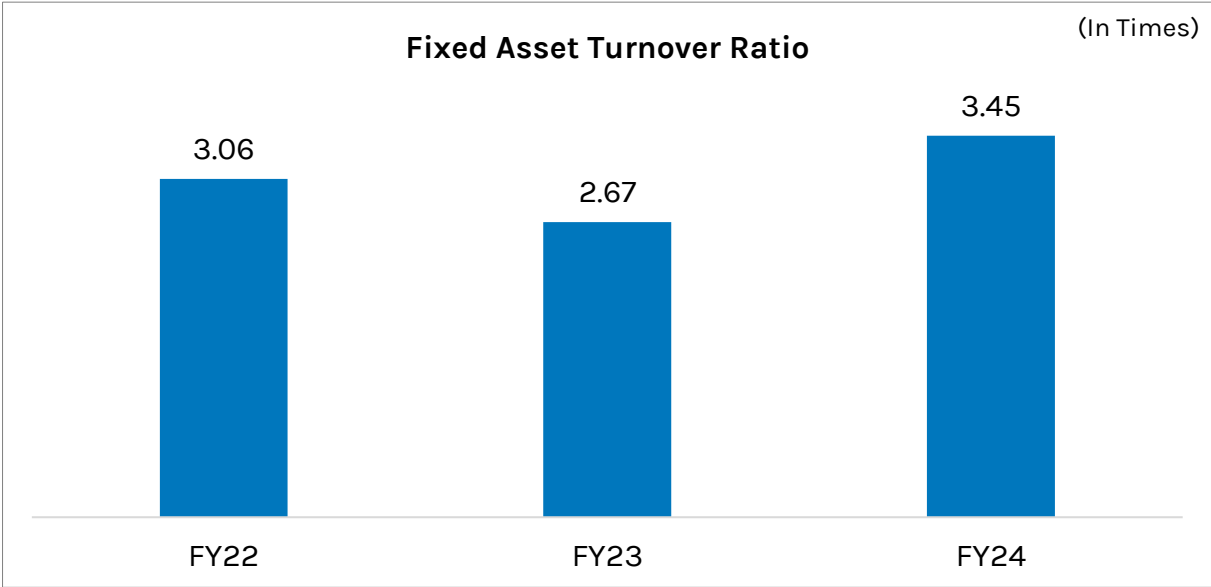
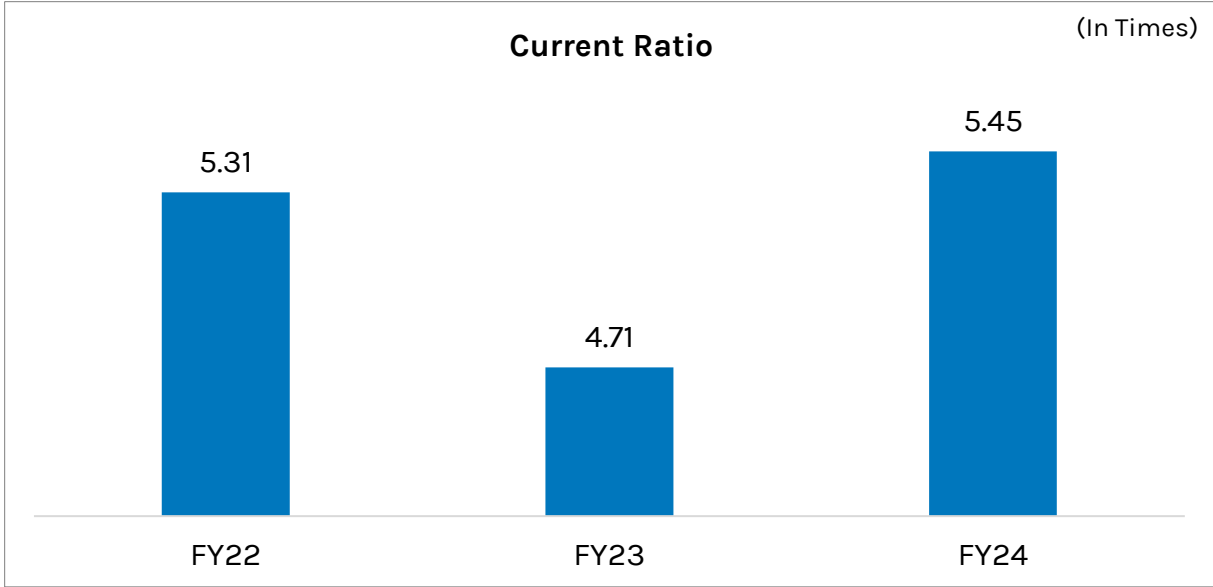
In ₹ Cr

Particulars	FY22	FY23	FY24
Cashflow from Operations	5.99	9.59	4.76
Cashflow from Investments	-3.24	-6.84	0.16
Cashflow from Financing	-2.67	-2.67	-4.13

# Consolidated Key Ratios



# Consolidated Key Ratios





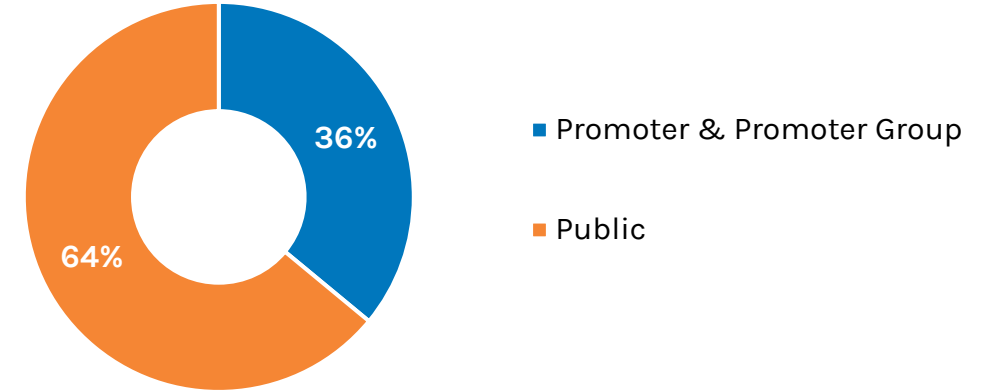
As on 19-11-2024

As on 30-09-2024

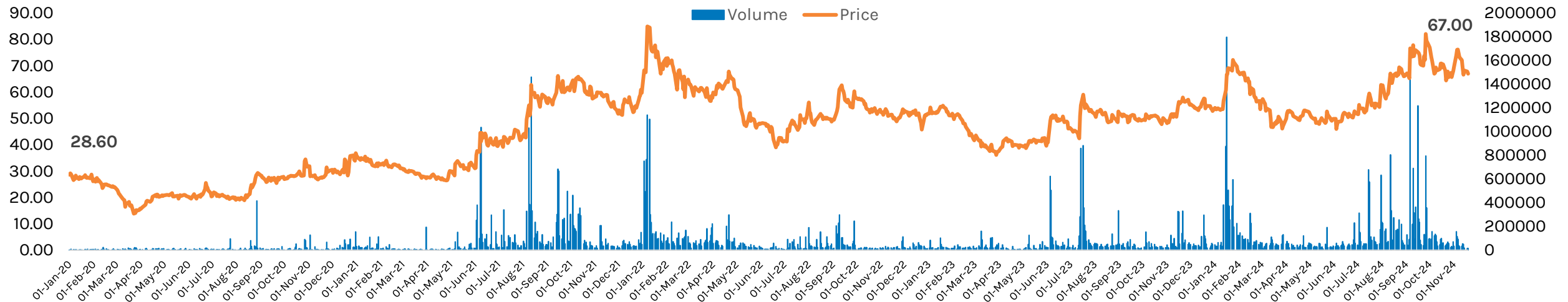
## BSE – VEDAVAAG (INE359B01010)

Share Price (₹)	67.00
Market Capitalization (₹ Cr)	153.60
No. of Shares Outstanding	2,29,25,000
Face Value (₹)	10.00
52 week High-Low (₹)	83.50 - 44.12

## Shareholding Pattern



## Share Performance From 01 January 2020 Till Date





## High Revenue Growth In Financial Inclusion:

Vedavaag's financial inclusion services generate a substantial portion of the company's revenue, achieving Gross Transaction Values exceeding ₹19,000 crore. This segment's growth underscores the company's vital role in expanding access to financial services across rural India.

## Financial Stability:

With a current ratio of 6.31, the company showcases robust liquidity, ensuring the ability to meet short-term obligations. Company's low debt-to-equity ratio of 0.03 highlights minimal reliance on borrowed capital, enhancing financial flexibility for future growth. An operating margin of 19.33% reflects effective cost management and revenue generation within core e-governance services.

## Consistent Dividend Payout:

Vedavaag offers a dividend payout of 0.91%, appealing to income-focused investors.

## Innovative Product Portfolio:

From the AI-driven Driver Activity Monitoring System (V-DAMS) to educational initiatives like VedaEdutech, Vedavaag is tapping into AI, IoT, and cloud technologies to enhance service delivery, safety, and educational outcomes, creating a diversified revenue stream.

## Established Partnerships:

Vedavaag has established valuable partnerships, particularly with Electronics Corporation of India (ECIL), a renowned public sector entity, enabling the company to secure high-impact e-governance contracts. Collaborations with major entities like SBI and BSNL enhance credibility and open avenues for expansive growth, ensuring a solid foundation for future success.

## Broad Geographic Reach and Market Presence:

With over 6,600 CSPs across 15 states, Vedavaag has a well-established rural footprint that enhances its capability to meet the growing demand for digital financial services and e-governance solutions. This extensive reach not only supports current revenue streams but also positions Vedavaag for future market expansion as rural digital adoption increases.

## Strategic Expansion and Social Impact:

Company has set up over 2,000 citizen service centers across regions like Delhi, Haryana, and Bihar. New Varishta Centers and recent initiatives in agricultural cooperative societies and insurance services reflect Vedavaag's commitment to community empowerment, broadening its customer base and increasing its appeal to government-backed projects and institutional partnerships.



# Thank You



## Vedavaag Systems Limited

3rd Floor, Park View, LN Vesta Road, Gafoornagar,  
Hi-tech City, Hyderabad, Telangana 500081

Telephone No: +91 70324 95959

Email Id: info[at]vedavaag[dot]com

Website: [www.vedavaag.com](http://www.vedavaag.com)



## Kirin Advisors Private Limited

713-B, Lodha Supremus II, Wagle Estate,  
Thane (W) - 400 604, Mumbai, India

Phone: +91 022 4100 2455

E-mail: [info@kirinadvisors.com](mailto:info@kirinadvisors.com)

Website: [www.kirinadvisors.com](http://www.kirinadvisors.com)