

November 12, 2024

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

**Sub:** Submission of revised Press Release for Q2 FY2025 Results.

Dear Sir / Madam,

Please find attached herewith revised Press Release for Q2 FY2025 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:**  
**Press Release**

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**Subject: Corrigendum pertaining to Outcome, Press Release and Investor Presentation**

Dear Madam / Sir,

This is to inform you that with reference to the Outcome of Board Meeting held on 8<sup>th</sup> November, 2024, Press Release and Investor Presentation submitted on 8<sup>th</sup> November, 2024, kindly read the revised information as below:

Sr. No.	Information submitted with Stock Exchanges	Corrigendum to information submitted with Stock Exchanges
1.	Incorporation of a Joint Venture (JV) Company in Indonesia between the Company and Hyundai AutoEver (wholly owned subsidiary of Hyundai Motor Company), Korea	Incorporation of a Joint Venture (JV) Company in Indonesia between the Company and Hyundai AutoEver Corporation
2.	The company shall acquire stake of 40% in the proposed JV for USD 4 Million by way of subscribing to 65,708 Common Shares and the JV partner shall acquire stake of 60% in the proposed JV for USD 6 Million by way of subscribing to 98,562 Common Shares.	The company shall acquire stake of 40% in the proposed JV for IDR 65,708,000,000 by way of subscribing to 65,708 Common Shares and the JV partner shall acquire stake of 60% in the proposed JV for IDR 98,562,000,000 by way of subscribing to 98,562 Common Shares.

We request you to kindly take the above information on your record.

Thanking you.

Yours faithfully,  
**For C.E. Info Systems Limited**

**Saurabh Surendra Somani**  
**Company Secretary & Compliance Officer**

**C.E. INFO SYSTEMS LIMITED**

(Previously known as C.E. Info Systems Pvt Ltd)

**MapmyIndia enters into a JV with Hyundai AutoEver Corporation,  
with an objective to expand its business outside of India**

**MapmyIndia Q2FY25 YoY Revenue grew 13.8% and  
H1FY25 YoY Revenue grew 13.7%.**

**New Delhi, India, 8<sup>th</sup> November 2024:** C.E. Info Systems Ltd. (“MapmyIndia”), India’s leading advanced digital maps and deep-tech products and platforms company, announced today its financial results for the Second Quarter and First Half of FY2025 ended on 30<sup>th</sup> September 2024.

**Key Consolidated Financial Highlights for Q2 and H1 FY25:**

Particulars (Rs Cr)	Q2 FY25	Q2 FY24	YoY % Growth	H1 FY25	H1 FY24	YoY % Growth
Revenue from Operations	103.7	91.1	13.80%	205.2	180.5	13.7%
Total Income	113.6	99.1	14.63%	225.2	196.8	14.4%
EBITDA	37.5	40.5	-7.49%	80.3	78	3.0%
EBITDA Margin (%)	36.1%	44.5%		39.1%	43.2%	
PAT	30.4	33.1	-8.26%	66.2	65.1	1.8%
PAT Margin (%)	26.7%	33.4%		29.4%	33.1%	
Cash & Cash Equivalents (including financial instruments)	565.5	517.9		565.1	517.9	

Commenting on the Q2 and H1 FY25 results, **Rakesh Verma, Chairman & Managing Director, MapmyIndia**, said “MapmyIndia has received official board approval to establish a joint venture with Hyundai Autoever Corporation. MapmyIndia will hold a 40% stake with a capital investment of IDR 65,708,000,000. The joint venture, named PT Terra Link Technologies, will be based in Indonesia and will concentrate on providing map-based solutions for automotive OEMs and other businesses across Southeast Asia. Estimated Revenue of JV would be to the tune of USD multimillion over the next 5 years with order booking and revenue commencing from FY26 itself. This JV will also benefit current customers of MapmyIndia.

Our Q2 FY25 revenue from operations increased to Rs 104 crore, a 14% YoY growth and the first half of FY25 (H1 FY25) saw revenue growing to Rs. 205 crore as against Rs. 181 crores in H1 FY24. EBITDA for H1 FY25 reached ₹80 crore, yielding a margin of 39.1%, compared to ₹78 crore and a margin of 43.2% in H1 FY24. EBITDA for Q2 FY25 was ₹37.5 crore, yielding a margin of 36.1%, compared to ₹40.5 crore and a margin of 44.5% in Q2 FY24. Decrease in margin is primarily due to investing on a continuous basis during the last four quarters in consumer business for the future growth and these investments are booked as expenses. Downloads of the Mappls App surged from 10 million in H1FY24 to 25 million in H1FY25.

Our Profit After Tax (PAT) for H1 FY25 rose to ₹66 crore, compared to ₹65 crore in H1 FY24. Our IoT-led EBITDA margin improved significantly, rising from 7% to 14% during the same period. We are on track for achieving our goals of FY 27-28.”

**Sapna Ahuja, COO, MapmyIndia,** said *“The overall market we serve faced challenges in Q2 FY25, but we managed to perform reasonably well thanks to our open orders and strong teamwork. In H1 FY25, our Automotive & Mobility Tech (A&M) revenue rose by 19.3% YoY, while our Consumer Tech & Enterprise Digital Transformation (C&E) revenue grew by 8.2%. Specifically, in Q2 FY25, A&M revenue increased by 27% to INR 60.9 Cr YoY, while C&E revenue remained steady at INR 42.7 cr.*

*With our efforts during past many quarters, we finally could enter the international market with a significant win of PT Terra Link Technologies in the South East Asian region for map solutions. We successfully acquired new customers and deepened our relationships with existing clients through upselling and cross-selling. This included significant wins and go-lives across various sectors, including automotive, fleet management, tech startups, traditional corporations, government entities and defence. Our diverse range of solutions saw increased adoption, such as our ADAS and EV Mobility stack, video telematics for fleets, APIs and SDKs for app developers and enterprises, and geospatial solutions like 3D digital twin mapping.*

*Additionally, the adoption of our consumer products continues to rise steadily.”*

#### **About MapmyIndia (C.E. Info Systems Ltd) & Mappls**

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

C.E. Info Systems Ltd (NSE: MAPMYINDIA; BSE: 543425) is India’s leading deep-tech digital map data, geospatial software and location-based IoT products, platforms, solutions and APIs company, offering proprietary digital maps as a service ("MaaS"), software as a service ("SaaS") and platform as a service ("PaaS"). The company provides its digital maps, software products, platforms, application programming interfaces (“APIs”), IoT and solutions to new-age tech companies, businesses across industry verticals, automotive OEMs, government organisations, developers and consumers, under the Mappls MapmyIndia brand. The company has served more than 2000 B2B and B2B2C 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.

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 (photo-realistic 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). More about the entire range of the company's products and platforms can be learned about from [about.mappls.com](http://about.mappls.com).

The company's consumer facing products include the free Mappls App (accessible on the web at [www.mappls.com](http://www.mappls.com) & downloadable from [mappls.com/getApp](http://mappls.com/getApp)), which provides the best and fully indigenous maps, navigation, safety, hyper local and IoT gadget-enabled app experience for users, and Mappls Gadgets ([www.mapplsgadgets.com](http://www.mapplsgadgets.com)), which provides a range of IoT-enabled gadgets for safety, convenience, entertainment of your vehicles and loved ones such as vehicle trackers, dash cameras, and in-dash and in-helmet navi-tainment systems for cars and 2-wheelers.

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For more information, contact:

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*Note: Except for the historical information and discussion contained herein, statements included in this release may constitute forward looking statements. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those that be projected by these forward looking statements. These risks and uncertainties include, but not limited to such factors as competition, growth, pricing environment, recruitment and retention, technology, wage inflation, law and regulatory policies etc. C.E. Info Systems Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.*