



August 09, 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

**Subject:** Submission of Investor Presentation for Q1 FY2025 Results. **Ref.:** Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Please find attached herewith Investor Presentation for Q1 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: 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, Mappls Pin: mappls.com/mmi000, e-Mail: contact@mapmyindia.com / contact@mappls.com Website: www.mapmyindia.com / www.mappls.com, Phone: +91-011-4600 9900, CIN: L74899DL1995PLC065551, A CMMI-3 & ISO Certified Company

MAPPLS MapmyIndia

## MapmyIndia C.E. Info Systems Ltd

## Investor Presentation Q1FY2025



# **QIFY2025** Performance

Management Commentary

**Consolidated Financial Highlights (Q1FY25)** 

Segmental Revenue by Product: Map-led and IoT-led

Segmental Revenue by Markets: A&M and C&E

Shareholding Pattern



## MAPPLS MapmyIndia

C.E. INFO SYSTEMS LIMITED

www.mapmyindia.com, www.mappls.com

### **Management Commentary**



"For MapmyIndia, FY25 has gotten off to a strong start, with Q1FY25 Revenue growing 13.5% YoY to Rs 101.5 Cr, EBITDA growing 14.3% to Rs 42.8 Cr, and PAT growing 12.1% to Rs 35.9 Cr. Our EBITDA margins expanded by 20 bps to 42.1% in Q1FY25 vs 41.9% in Q1FY24. And our PAT margins stay extremely strong at 32.1%.

Our Map-led business demonstrated strong growth of 17.2% and EBITDA margins of 50.1%. Our IoT-led business, as per our focus, showed tremendous growth of 89.6% in its High Margin SaaS revenue.

During QIFY25, we also expanded the capabilities and addressable market for MapmyIndia to cover AI-Driven Data Analytics & Consulting needs of customers across industry verticals, and this will be beneficial to MapmyIndia in the time to come.

The levers for growth and profitability are in place, and we are on track towards our milestone of crossing Rs 1000 Cr revenue by FY27/FY28."

- Rakesh Verma, CMD



"During Q1FY25, our A&M (Automotive & Mobility Tech) revenue grew 9.5% and C&E (Consumer Tech & Enterprise Digital Transformation) revenue grew 16.9%. New customer acquisition as well as up-sell and cross-sell of newer use cases and solutions to existing customers were on track, with key wins and go-lives across all our customer segments including automotive, fleets, new-age tech companies and traditional corporates, and the government, including defence. Our wide range of solutions saw increased adoption, such as our E-Horizon for ADAS & Advanced EVs, Video Telematics for Fleets, APIs & SDKs for app developers & enterprises, geospatial solutions including 3D digital twin mapping. Besides our offerings of MaaS, SaaS, PaaS and IoT devices, the new add-on ability to deliver AI-driven Data Analytics and Bespoke Consulting to Enterprise clients, will aid us in increasing our value proposition and share of wallet amongst our customers as we can aid them in their digital transformation journey, in an even bigger way. Finally, our consumer products' adoption continues to rise nicely."

- Rohan Verma, CEO & ED

## **Consolidated Financial Highlights (Q1FY25)**

## Q1FY25 Revenue grew 13.5% YoY to Rs 101.5 Cr, EBITDA grew 14.3% and PAT grew 12.1%. EBITDA Margin was 42.1% and PAT Margin was 32.1%

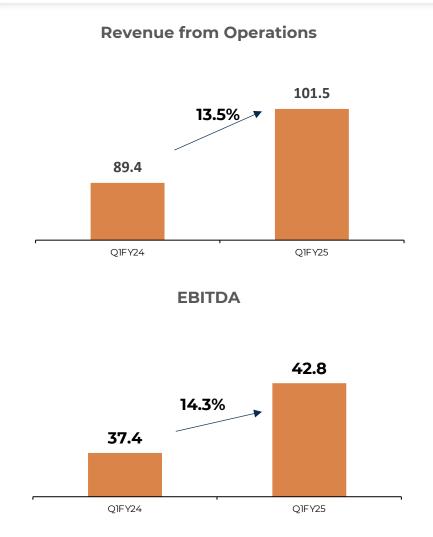
INR Crores, unless otherwise mentioned	Q1FY25	Q1FY24	YoY Growth	Q4FY24	QoQ Growth
Total Income	111.6	97.7	14.2%	119.3	-6.5%
Revenue from Operations	101.5	89.4	13.5%	106.9	-5.1%
EBITDA	42.8	37.4	14.3%	39.5	8.3%
EBITDA Margin (%) 1	42.1%	41.9%	-	37.0%	-
ΡΑΤ	35.9	32.0	12.1%	38.2	-6.1%
PAT Margin (%) <sup>2</sup>	32.1%	32.7%	-	32.0%	-
Cash & cash equivalents (including financial instruments)	552.3	492.4		557.3	-

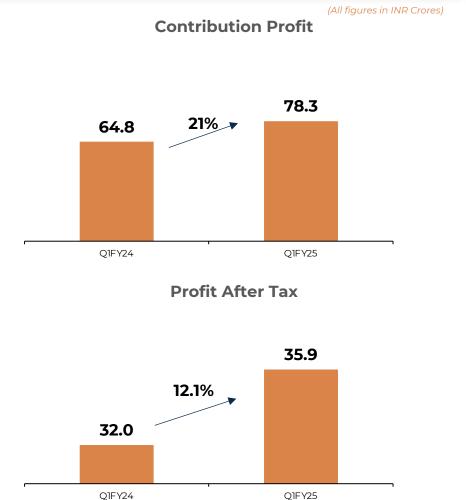
•	Reven	ue,	EBITI	DA an	d P	AT g	grew `	YoY
	by <b>13.</b>	5%	to Rs	101.5	Crs,	14.	<b>3</b> % to	Rs
	42.8	Cr,	and	<b>12.1</b> %	to	Rs	35.9	Cr,
	respec	ctive	ely for	Q1FY2	25.			

- During Q1FY25, there were known ramp down of some old Auto OE programs. Ramp up of new programs has begun in Q2.
- Also, IoT-led business prioritised higher margin SaaS instead of new hardware sales
- Growth focus and outlook for all areas remain strong, and FY27/FY28 milestone achievement is on track.
- EBITDA and PAT Margins were healthy at 42.1% and 32.1% respectively in Q1FY25. Cash & cash equivalents remained steady at Rs. 552.4 Cr

## **Consolidated P&L Highlights**

#### Growth across all Financial Metrics : Revenue, Contribution Profit, EBITDA & PAT





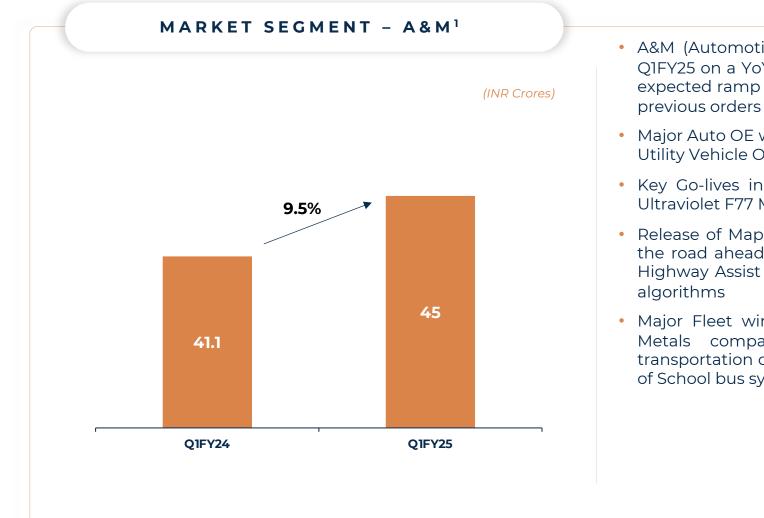
Q1FY25

#### **Product wise Highlights: Map-led and IoT-led**

INR Crores, unless otherwise mentioned	Total Q1FY25	Map-led Q1FY25	Map-led Q1FY24	loT-led Q1FY25	loT-led Q1FY24
Revenue from Operations	101.5	78.0	66.6	23.5	22.8
Sale of Hardware	8.9	0	0	8.9	15.1
Sale of Map data & services*	92.6	78.0	66.6	14.6	7.7
EBITDA	42.8	39.1	36	3.7	1.4
EBITDA Margin (%)	<b>42.1</b> %	50.1%	54.1%	15.7%	6.3%

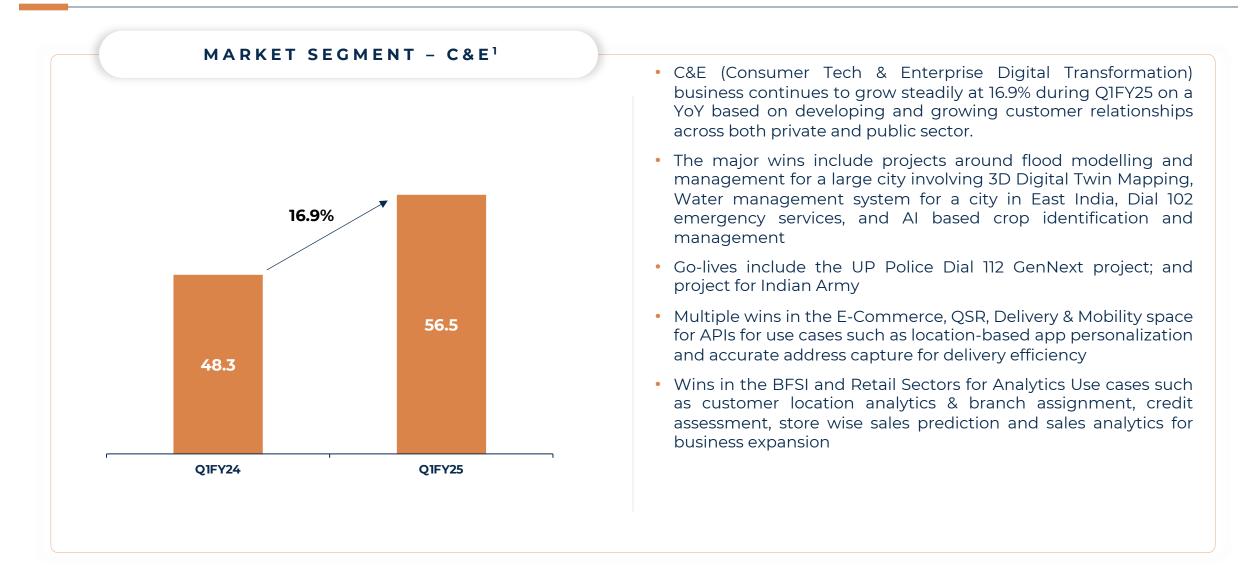
- Map-led business grew by 17.2% YoY driven by developing and growing customer relationships, and margins remained strong at 50.1%, based on the mix of offerings sold during Q1.
- Overall IoT-led revenue has grown 3% YoY, with focus during Q1FY25 being on Higher margin SaaS. Focus remains on both growth and margins going forward.
- IoT-led SaaS based revenue grew by 89.6% YoY from 7.7 Cr to 14.6 Cr. Share of SaaS revenue to total IoT revenue was at 62% in Q1FY25.
- IoT-led EBITDA margins showed steep improvement year on year from 6.3% in Q1FY24 to 15.7% in Q1FY25 due to improvement in product mix and operational efficiency.

### Market-wise Revenue – A&M

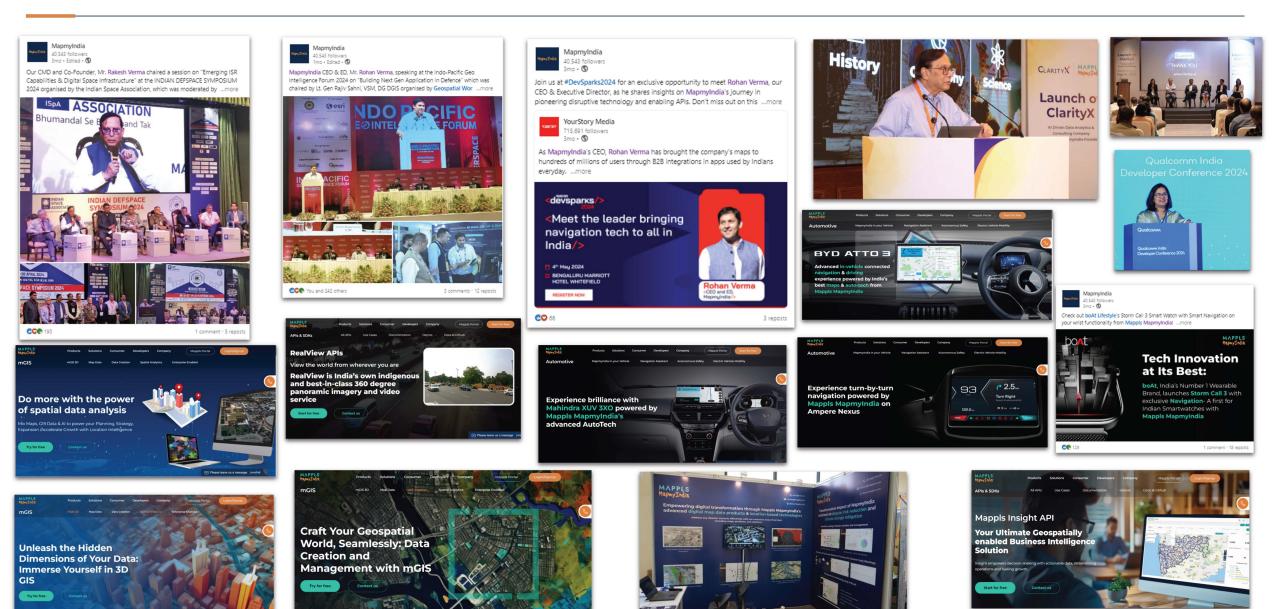


- A&M (Automotive & Mobility Tech) business grew at 9.5% during Q1FY25 on a YoY basis. Amongst Auto OE customers, there was an expected ramp down of certain earlier programs in Q1. Ramp up of previous orders wins has begun in Q2FY25.
- Major Auto OE wins include leading electric commercial vehicle and Utility Vehicle OEMs.
- Key Go-lives include Mahindra XUV3XO, Ampere Greaves Nexus, Ultraviolet F77 Mach 2 Electric Bike and BYD Atto 3
- Release of Mappls E-horizon, ADAS and Advanced EV software for the road ahead to support autonomous vehicle functions like ISA, Highway Assist and also to support EV advanced range prediction algorithms
- Major Fleet wins include monitoring of mine vehicles for Large Metals company, Video telematics solution for employee transportation of a chemical company, and continuous expansion of School bus system deployments across many leading schools

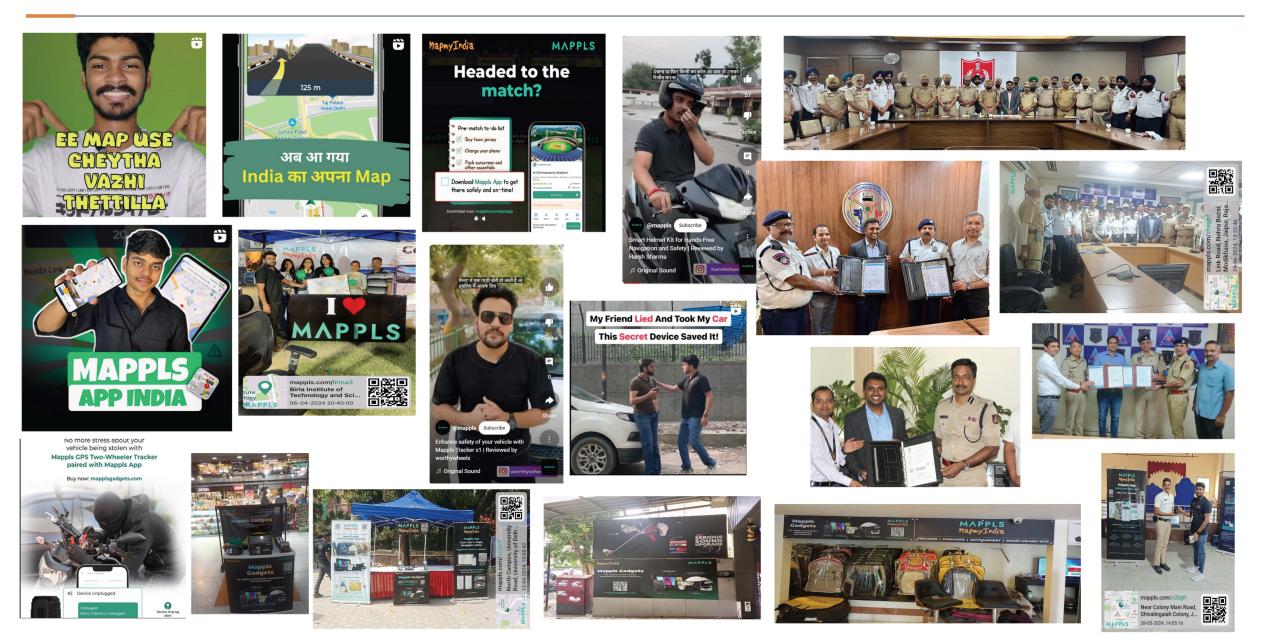
### Market-wise Revenue – C&E



### **Enterprise Marketing Highlights from Q1FY25**



## **Consumer Marketing Highlights from Q1FY25**



## **Shareholding Pattern**

	1		
p Non-Promoter Shareholders8	% Holding	12% 0%	
onepe Private Limited	18.9%	6% 5%	
n Co. Ltd	3.7%		52%
a Mutual Fund – Tata Small Cap Fund	2.0%	24%	
nklin Funds	1 70/	<ul><li>Promoters</li><li>MFs/AIFs</li></ul>	<ul><li>Corporate Bodies</li><li>FPI</li></ul>
	1.3%	<ul> <li>Insurance Companies</li> </ul>	Individuals



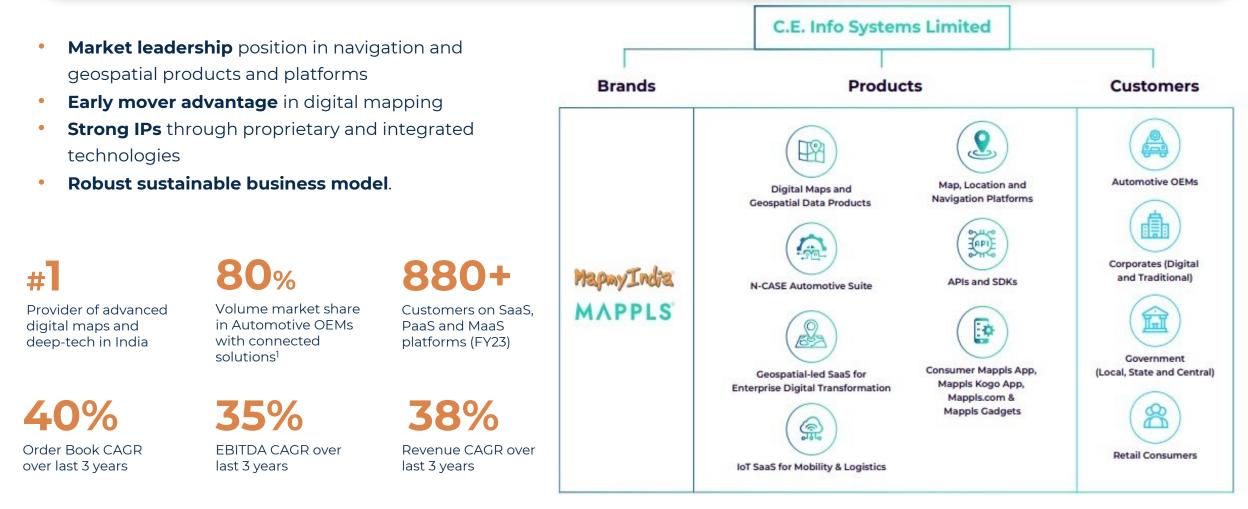
# About MapmyIndia

C.E. INFO SYSTEMS LIMITED

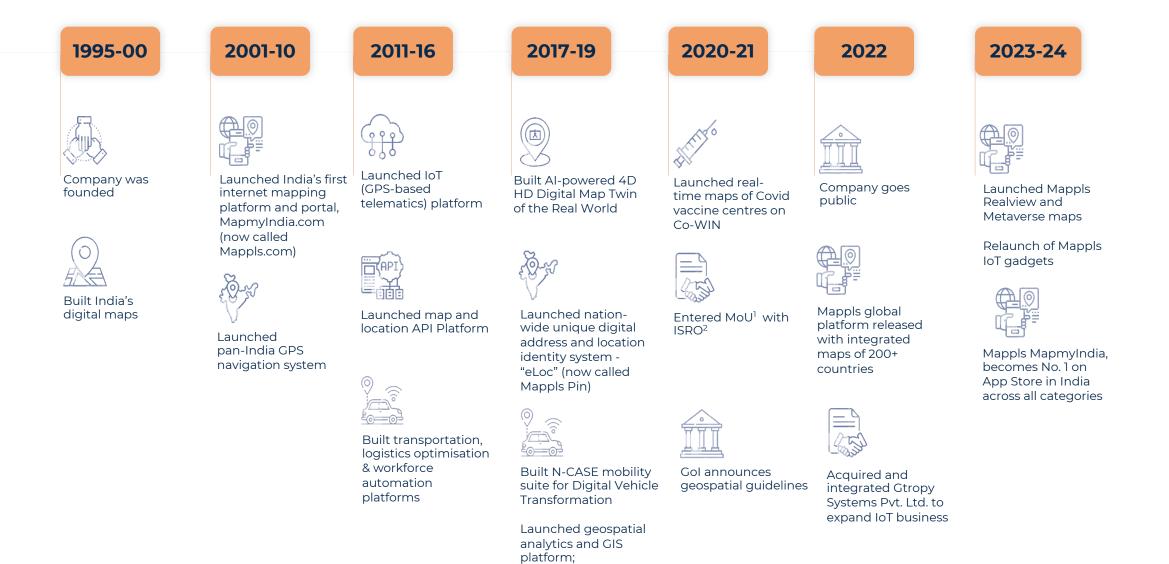
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## **Company Overview**

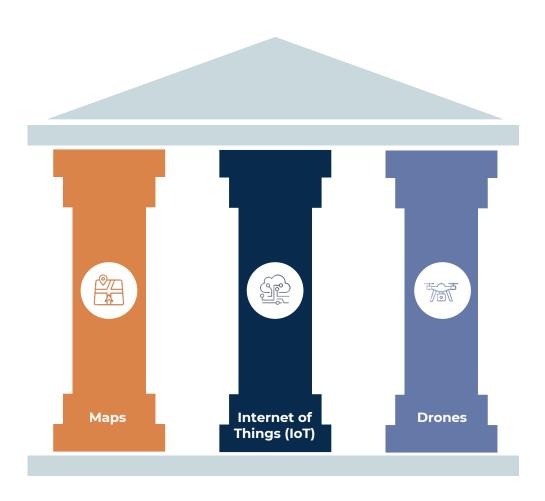
India's leading provider of advanced digital maps, geospatial software & location-based IoT technologies serving B2B and B2B2C enterprise customers.



### **Our Journey So Far**



## **Built on Three Pillars of Technology**



Pioneers in digital mapping and have covered...

6.6Mn kms of roads<sup>1</sup>

99%+ of India's road network<sup>1</sup>

7.9<sub>K+</sub> 637<sub>K+</sub> Towns<sup>1</sup>

Villages<sup>1</sup>

**28**Mn

places of interest<sup>1,2</sup>

house or building addresses<sup>1</sup>

geo referenced photos, videos & 360° panoramas<sup>1</sup>

19.75 Mn 550Mn+

#### Leveraging IoT through the acquisition of Gtropy

#### 76%

Invested in Gtropy Systems

Offering IoT-based solutions to enterprises & consumers.

#### **0.5**Mn

IoT devices have been sold/rented<sup>1</sup> These devices are further enhancing the quality of maps by providing real time traffic updates and other insights..

#### **Drones: Currently at a nascent stage**

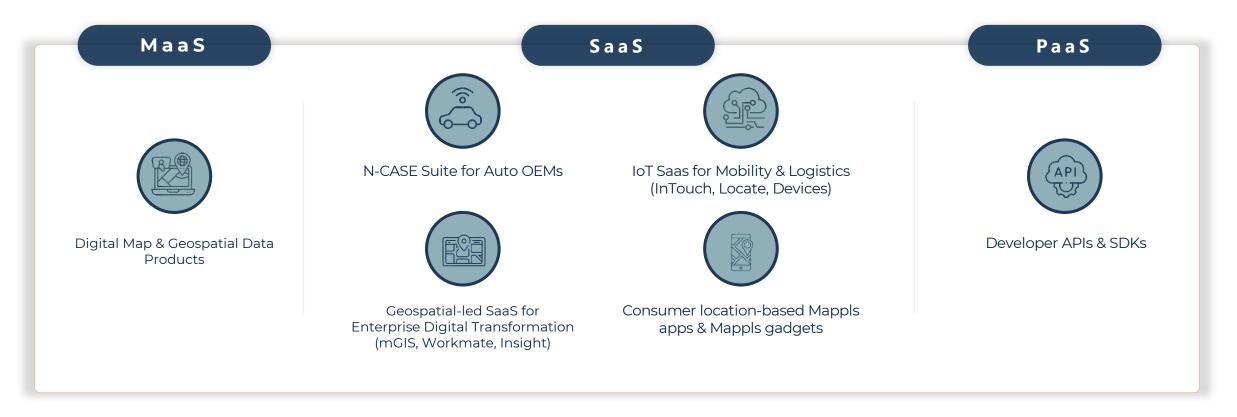
#### 20%

Invested in Indrones Solutions Plan to offer drone-based solutions and broaden our addressable market.

Note: 1) As of March 31, 2023; 2) Places of interest - Across many categories such as restaurants, retail shops, malls, ATMs, hotels, police stations, petrol pumps, electric vehicle charging stations etc.

## **Product and Platform Company**

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").



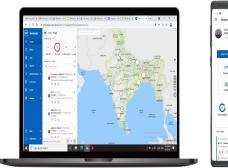
Offering customized solutions through our brand, Mappls (earlier called MapmyIndia)

**M**APPLS

## **Deep Tech Offerings**

#### Workmate **Insight & mGIS** Locate InTouch Advanced fleet management Enables workforce and **Geo-analytics offerings** IoT Powered software that solution designed to enhance solutions - Processing workflow management, allows near real-time vehicle fleet's operational efficiency monitoring, and automation geospatial data to help our and asset tracking and fleet, and management - real-time capabilities customers across industries transport, and logistics vehicle monitoring, historical analyse their respective management movement tracking, live map markets and develop rendering and more predictive real time models **Geography Selection** NCT of Delhi New Delhi Colorest Colorest Sectors Select Police Static **Crime Analysis**



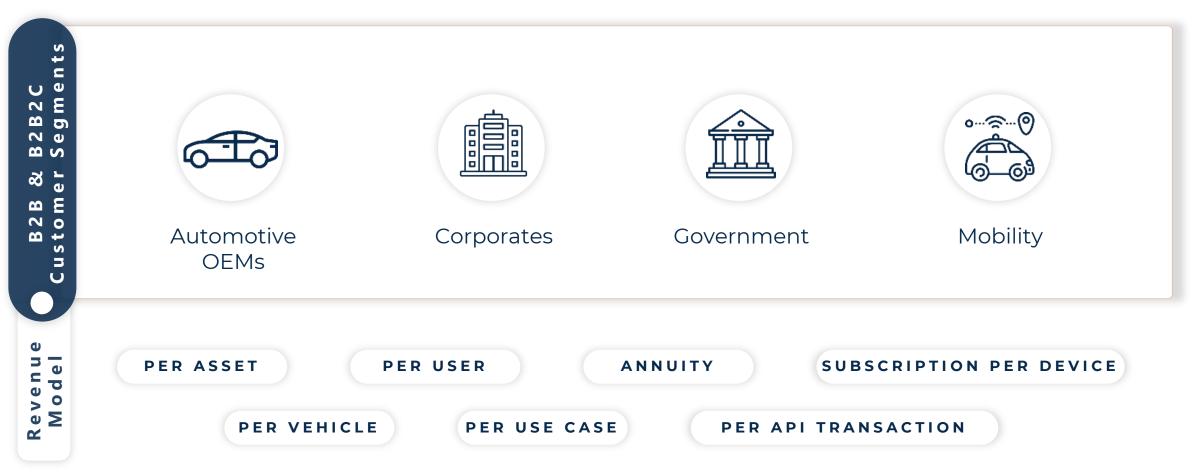






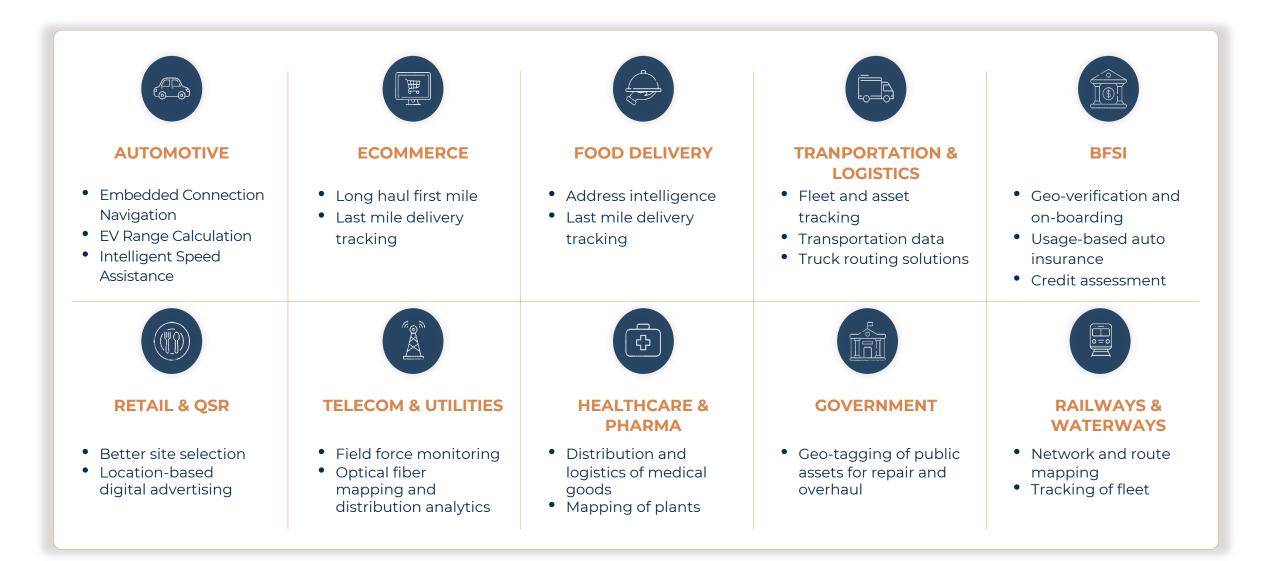
### **Our Customers & Revenue Model**

We are India's leading provider of advanced digital maps, geospatial software & location-based IoT technologies serving **B2B and B2B2C enterprise customers.** We categorize them to two market segments - **Automotive & Mobility Tech (A&M)** and **Consumer Tech and Enterprise Digital Transformation (C&E).** 



Market Segment A&M constitutes Auto OEM and some parts of Mobility, while C&E constitutes Corporates, Government and balance parts of Mobility.

### **Ever Expanding Use Cases**





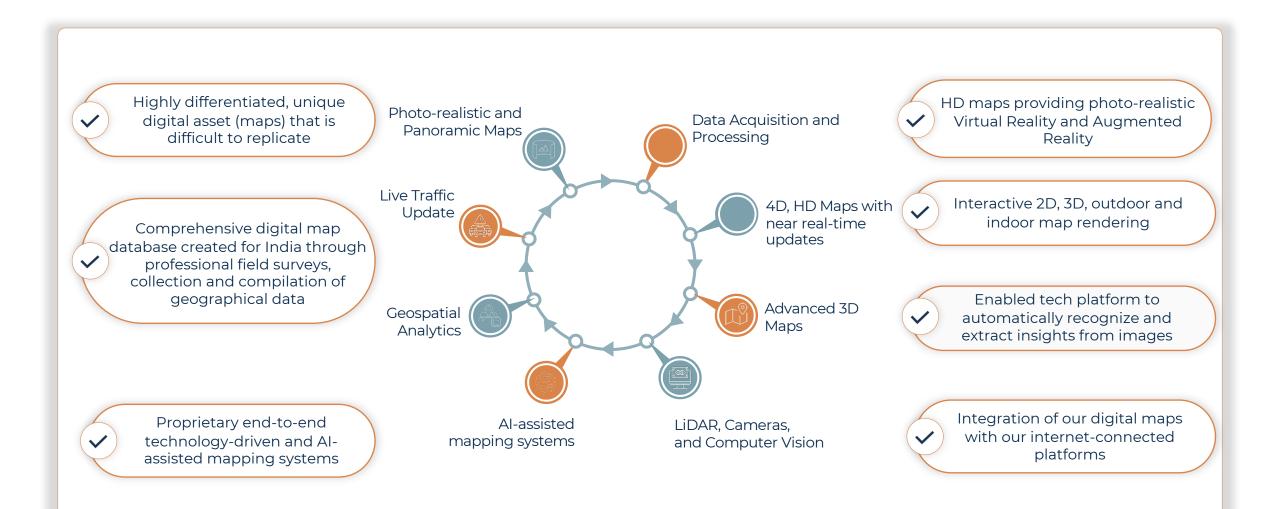




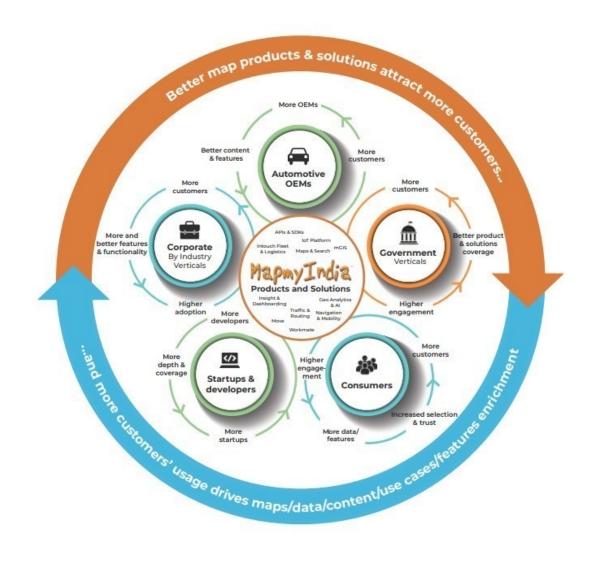
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## **Developed High Quality Maps through Proprietary Technology**



#### **Network Effect creates Strong Entry Barriers**





Continuously increasing the value proposition of our offerings and help grow our business

State-of-the-art products & platforms built on high quality, updated maps (proprietary technology & network effect) + Offer customized business solutions = MapmyIndia, a preferred choice for customers

## **Founding Team**

#### 01 LEADERSHIP TEAM



Rakesh Verma CO-FOUNDER, CMD

#### 50+ years of experience

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



Rashmi Verma CO-FOUNDER, CTO

#### 44+ years of experience

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



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

#### 20+ years of experience

BTech, Electrical Engineering Stanford University, USA; MBA, London Business School

### **Experienced Professional Management Team**





## Market

## Opportunity



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### **Total Addressable Market**

#### AUTOMOTIVE OEMs

Vehicles manufactured during the year (Mn)	FY23	FY28E
Industry Number of vehicles	21	25
- 2W	16	19
- EV	0.8	2.8
- 4W	4	6
- EV	0.05	0.4
- CV	1	1
Industry Map & Tech Attach Rate	11%	25%
Target Market	2	6

Source: SIAM, Vahan, Company estimates

#### Rationale

- Currently, industry attach rate in India is 11% vs global attach rate of 50-60%
- EV is expected to play a big role in increasing the overall attach rate
- By 2030, **95%** of the vehicles sold across the world will be connected cars, up from 50% today
- Connected Mobility could expand revenue pools for Auto OEMs by about 30% in addition to traditional car sales
- Increasing adoption of globally accepted safety ratings, leading to innovations in soft ADAS & innovative road safety solutions

	CORPORATES	
Corporates (FY27/28E)	Total Potential Customers	Target Market
<b>Digitally Native</b>	2700	1000
Traditional	2300	1000

CODDODATES

- **Digital companies** (like Big tech, Ecommerce, Fintech, Travel tech)
  - Helping organize the unorganized economy & creating new experiences like UPI, door step delivery, ride hailing, connected devices etc.
  - Location creates the best bridge between the physical and the digital.
- Traditional companies (like Banks, NBFCs, QSR, FMCG)
  - Using location technology in their systems & processes to become more efficient
  - Also, using **maps in their customer facing apps** both, mobile and web.

### **Total Addressable Market**

GOVER	ΝΜΕΝΤ			MOBILITY	
Governments (FY27/28E)	Total Potential Customers	Target Market	Vehicles on Road (FY27/28E)	Total Vehicles (Mn)	Target Marke (Mn)
Local (Urban Local Bodies)	4500		Personal (2W & 4W)	300	8
itate (Departments)	350	1000	Goods Mobility	28	12
Central (Departments, PSUs, National Schemes)	150		People Mobility	12	10

#### Rationale

- New Geospatial Guidelines envisage the Indian geospatial market to reach **Rs 1 Lac Crore** by 2030
- New Geospatial Policy is enhancing contribution value of Geospatial Solutions
- Geo adoption in Non-Traditional Sector
- Authorities are showing interest in Digital Twin (3D & Metaverse)
- DraaS (Drones as a Service) is gaining momentum across sectors

#### Rationale

- Increase in data and connectivity helps in increasing penetration of high-end devices and more **analytics**
- **Regulatory push**: increase in regulations and compliance like Mandatory AIS 140, Toll deductions via GPS, video telematics for passenger vehicles etc.
- Increase in data generation on vehicles especially with Electric Vehicles (EVs). Currently, in India, share of EVs in total vehicle sales is around 5% for 2W and <1% for 4W and CV. Gol targets EV sales to be 30% of private cars, 70% for commercial vehicles and 80% for 2W and 3W by 2030.

# Strategic Outlook



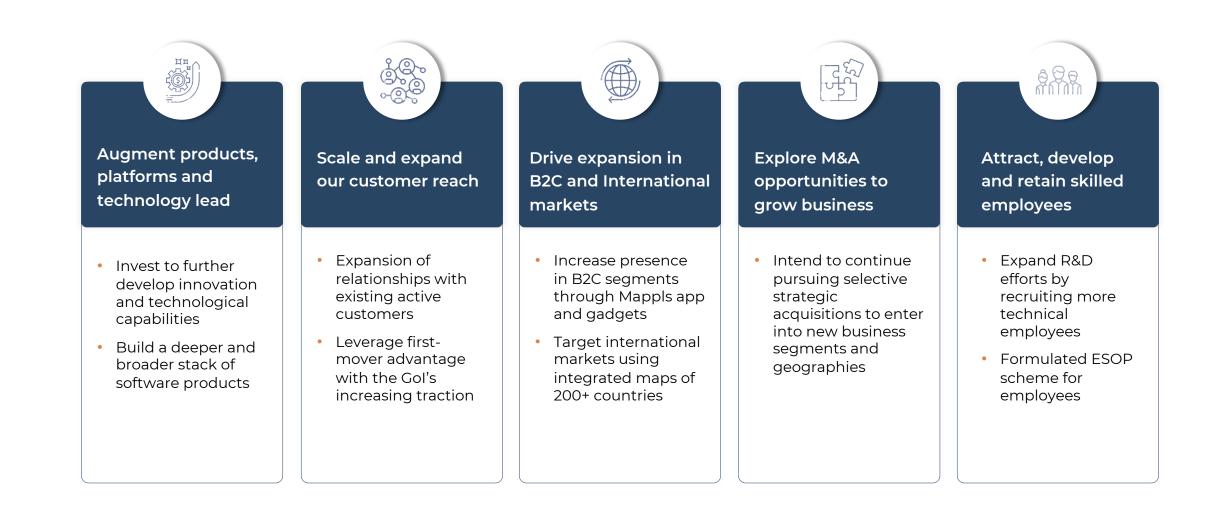


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## **Our Five-Year Plan**

		Industry Potential in FY27/2	28		
Market Segments	Potential Addressable Market	Expected Industry Adoption	Weighted Average Ticket Size*	Industry Revenue Potentia (Rs Cr)	
Auto OEM	25 Mn Vehicles	6 Mn Vehicles	Rs 800	500	
Corporates	5000 Customers	1000 Customers	Rs 1 Cr	1000	
Government	5000 Customers	1000 Customers	Rs 1.2 Cr	1200	
Mobility	340 Mn Devices	30 Mn Devices	Rs 2000	6000	
			Total	8700	
			*Industry estimates as per Company customers and products. Actual tick	y; Weighted average based on category of et size will vary	
		MapmyIndia's Targets			
MapmyIndia	FY23	FY23 Existing Volume		Volume Growth Plan FY27/28 vs FY23	
Auto OEM	1.9	1.9 Mn Vehicles		Зx	
Corporates	100	100+ Customers		5x	
Government	30	)+ Customers	6x		
Mobility	0.2	5 Mn Devices	10x		

#### **Future Strategy**



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For further details please contact:

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## **Thank You**



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