



ACCELERATING INNOVATION
SECURING ENTERPRISES

Q4 FY15 Investor Presentation





“We help clients accelerate innovation,
secure their enterprises
and optimize business operations”



FY15 Financial Review



Q4 FY15 key highlights

Rs.201.79 Crore |
\$33.63M in Revenue

Rs.29.19 Crore |
\$4.86M in EBITDA

Rs.24.70 Crore |
\$4.12M in PAT*

+18%

Revenue YoY

+61%

EBITDA YoY

49%

PAT YoY



* Before exceptional items

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FY15 key highlights

Rs.737.14 Crore |
\$122.86M in Revenue

Rs.123.22 Crore |
\$20.54M in EBITDA

Rs.79.06 Crore
\$13.18M in PAT*

+14%
Revenue YoY

+64%
EBITDA YoY

31%
PAT YoY

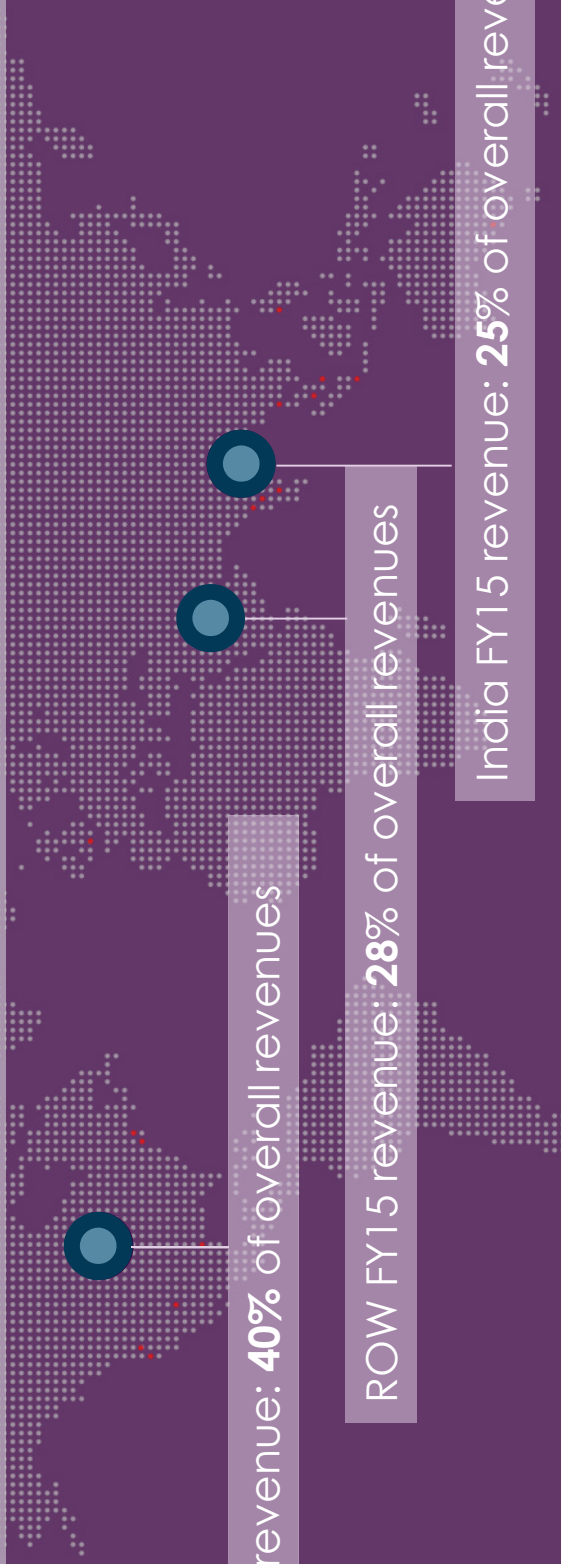
* Before exceptional items

FY15 Business Highlights

21 offices in
13 countries

1340+
employees

12 customers over \$2M
annual revenue



- 28 clients from global Fortune 500 list
- Improved ranking in Fintech 100 by 6 positions to 79th
- Successful merger of Intellivisions Software Ltd.
- Formed 6 Global Strategic Partnerships in Enterprise Security domain



Key Additions



Deependra Chumble
Chief People Officer

- Seasoned Veteran with 29+ years of experience
- Kick starting HR Transformation



Ashish Nathani
Director – Global Delivery

- Addition to the Office of CEO
- Responsible for Global Delivery Planning

Stronger traction in our core offerings

Enterprise Security

- New partners in SailPoint, ForgeRock, Dell, Courion, PingIdentity & Inspyrus.
- Opportunity to take pole position in IDAM space.

Digital Innovation

- Leading bank in India's digital bank branch is powered by our Self Service Smart Kiosks.
- Witnessed non-linear revenue growth driven by Kiosks and Interactive Communication Solution.

Business Optimization

- Continued traction for our core domain solutions – Cash Management & Lending.

Key Financial Metrics

(Rs. In Crores)

Quarterly Metrics

Metric	Q4 FY15 **	Q3 FY15	Q4 FY14	Change QoQ	Change YoY
Revenue	201.79	172.10	170.77	17.25%	18.16%
EBITDA	29.19	29.69	18.15	-1.69%	60.86%
EBITDA %	14.47%	17.25%	10.63%	-2.79%	3.84%
PAT*	24.70	20.55	16.60	20.21%	48.74%
PAT %	12.24%	11.94%	9.72%	0.30%	2.52%

Yearly Metrics

	FY15 **	FY 14	Change YoY
Revenue	737.14	648.74	13.63%
EBITDA	123.22	75.30	63.63%
EBITDA %	16.72%	11.61%	5.11%
PAT*	79.06	60.39	30.90%
PAT %	10.73%	9.31%	1.41%

* Before exceptional items

** Including Intellivisions



Note on Intangible write off

In financial year FY05-06, immediately after IPO, Aurionpro had Rs.23 Crores in total revenues and primarily focused on one product - cash management, in one country – India and IP-led revenues stood at Rs.6 Crores. Since then the company made a strategic decision to invest in expanding IP-led business through organic/inorganic activities. In 2015 Aurionpro revenues from product were Rs.167 Crores with operations in 25 countries.

This expansion was undertaken by combination of heavy investment into new product development, continuously expanding existing product capabilities as also with few strategic acquisitions. Also subsequent to acquisitions product portfolios of acquired businesses were expanded and integrated. The enhancements took place over the years, allowing our products compete with global players on features, quality and price.

The major focus around adding new products and new modules in initial years was on corporate banking side and over last few years on adding capabilities on retail and digital banking platforms. Most notably, company added: Retail and Corporate Lending Suite, Limits and Collateral Management, eStatements and Interactive customer communications, Mobile and Internet Banking, Cloud based Supply Chain Management ERP, Financial SCM solutions and fame ERP. It further took on localization for these products in regions such as Far East, Middle East and Africa, allowing rapid expansion in emerging markets.

All of this took significant time, product engineering efforts and investment in R&D. And while Aurionpro currently enjoys a pole position in several markets, along with acquisitions the company inherited different accounting tools and practices, which included capitalizing R&D expense in some cases.

After several years of integration efforts, the company has now completed integration of all acquisitions/subs globally and successfully rolled out a global financial ERP, unifying all accounting practices and policies. The management has decided that the company will take a non-cash charge of Rs.222.93 Crores to that extent. There will still be a smaller capital work in progress left on balance sheet that is not permitted to be written off for regulatory reasons. Going forward, this will also reduce depreciation by approximately Rs.20 Crores.

Further as a measure of prudence, company has decided to charge off product development expenditures to the profit and loss account.



Financial Ratios

Metric	FY15	FY 14	FY13
Profitability ratios *			
EBITDA %	16.72	11.61	13.56
EBIT %	11.60	6.03	7.88
PBT %	11.11	7.57	7.41
PAT %*	10.73	9.31	8.07
EPS (Rs.)	58.39	34.51	28.03
Returns ratio			
ROCE %	16.01	6.24	9.16
RNW %	16.73	12.27	10.77
Debt equity (x)	0.53	0.35	0.33
Asset turnover (x)	0.89	0.70	0.78
Debtors Days	95	109	125

EBITDA margin improvement driven by

- Revenue mix improvement
- Higher employee utilization
- Improvement in pricing
- Defocus on lower margin business

Improved returns on capital by

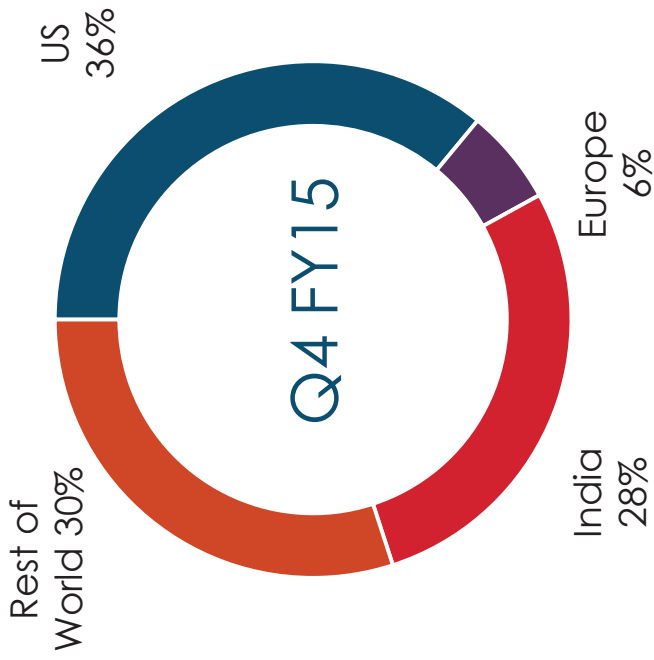
- Restructuring of balance sheet
- Write off of intangible assets

Operational ratio improvement

- D/E ratio at comfortable levels; aiming to reduce further
- Improvement in ATO should continue

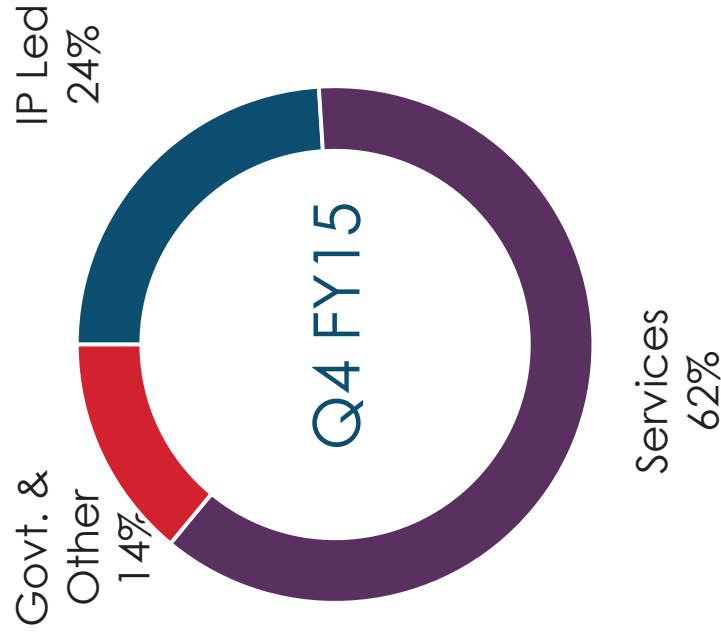
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Revenue Distribution by Region



Region	Q4	Q3	Q4 FY14	FY15	FY14
US	36%	44%	38%	40%	41%
Europe	6%	7%	3%	7%	8%
India	28%	23%	25%	25%	24%
ROW	30%	26%	34%	28%	27%

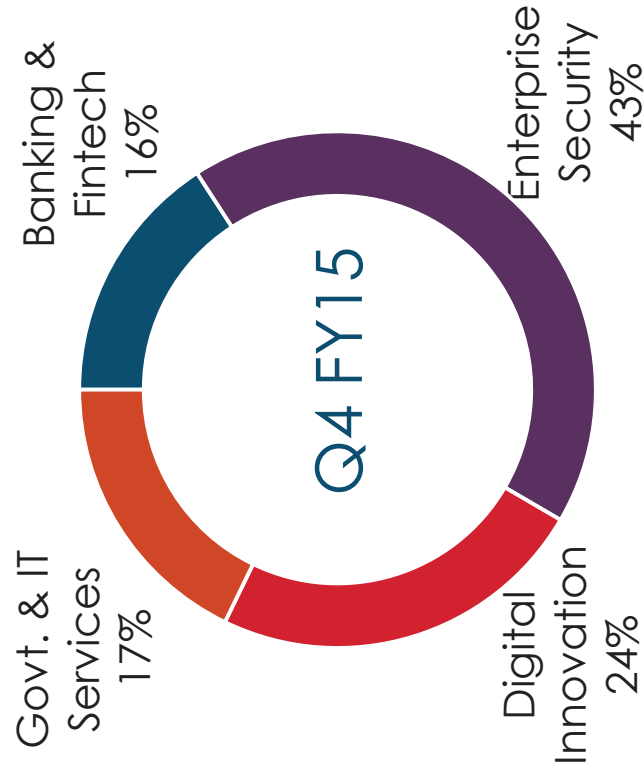
Revenue Distribution by Market Offering



(Rs. In Crores)

Service Offerings	Q4 FY15	Q3 FY15	Q4 FY14	FY 15	FY14
IP Led	48.22	39.39	34.38	167.04	122.99
Services	125.90	105.04	105.39	448.17	390.21
Government	11.38	10.79	4.92	48.98	6.34
Others	16.30	16.88	26.08	72.95	129.19
Total	201.79	172.10	170.77	737.14	648.73

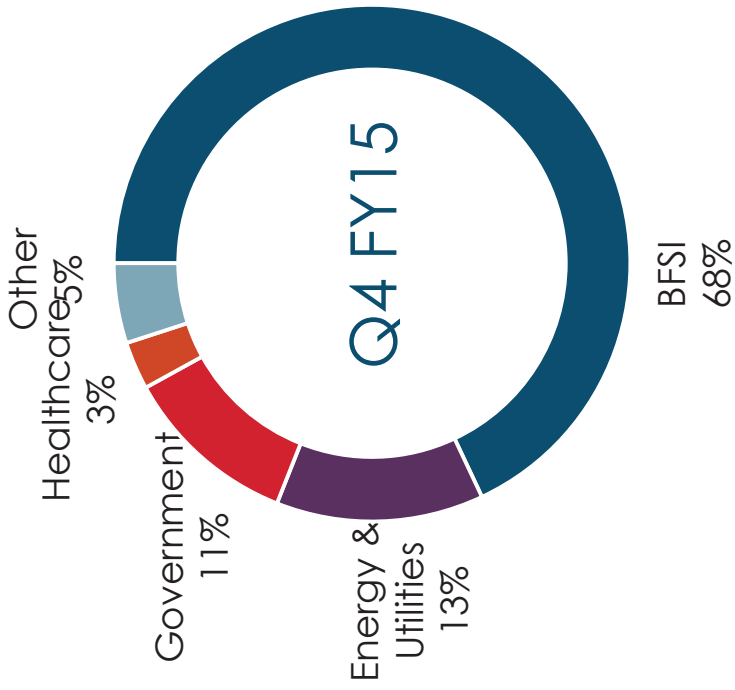
Revenue Distribution by Market Offering



(Rs. In Crores)

Service Offerings	Q4 FY15	Q3	Q4 FY14	FY15	FY 14
Banking & Fintech	32.01	39.59	39.28	151.56	130.19
Enterprise Security	87.18	61.88	66.21	269.84	234.35
Digital Innovation	47.90	10.27	8.26	89.32	41.15
Government	11.38	10.79	4.92	48.99	6.34
IT Services	23.33	49.57	52.10	177.43	236.71
Total	201.79	172.10	170.77	737.14	648.74

Revenue Distribution by Industry



(Rs. In Crores)

Industry	Q4 FY15	Q3 FY15	Q4 FY14	FY 15	FY 14
BFSI	136.92	112.49	108.06	477.29	411.75
Energy & Utilities	25.71	22.58	23.56	91.89	74.61
Government	22.47	20.00	18.49	77.97	58.13
Healthcare	5.48	5.80	5.83	27.10	24.68
Others	11.21	11.23	14.83	62.89	79.57
Total	201.79	172.10	170.77	737.14	648.74

Key Employee Metrics

Role	Q4 FY15	Q3 FY15	Q4 FY14
Technical (Delivery)	1122	992	952
Trainees	48	48	17
Operations	86	70	74
Sales	67	45	36
Management	21	17	15
Total	1344	1172	1094
Attrition Rate (TTM basis)	18.8%	15.1%	15.1%
Average Experience (years)	6.4	6.3	6.5

* including Intellivison



Key Customer Metrics

Revenue Contribution:

Customer	Q4 FY15	Q3 FY15	Q4 FY14
Top Client	5.1%	6.4%	5.1%
Top 5 Clients	18.5%	19.2%	15.9%
Top 10 Clients	28.5%	27.4%	23.7%

Customer Engagement Size:

Quarterly Revenue	Q4 FY15	Q3 FY15	Q4 FY14
>\$1 Mn	6	4	2
\$0.5Mn - \$1Mn	11	5	7
<\$0.5 Mn	65	53	53

(Clients below \$100K in quarterly revenue not included)

Services Utilization:

Resource types	Q3 FY15	Q4 FY14
Onsite	80.2%	81.9%
Offshore	69.8%	67.4%

Thank You



- For further information, please contact:
- Tel: +91 22 6617 2600
- Email: investor@aurionpro.com