

May 13, 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 Press Release for Q4 FY2024 Results.

Dear Sir / Madam,

Please find attached herewith Press Release for Q4 FY2024 Results as below:

“MapmyIndia declares FY24 Results: Total Income at Rs 417.6 Cr, Revenue from Operations grew 35% to Rs 379.4 Cr, EBITDA margin at 41%, PAT margin at 32%”

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

MapmyIndia declares FY24 Results: Total Income at Rs 417.6 Cr, Revenue from Operations grew 35% to Rs 379.4 Cr, EBITDA margin at 41%, PAT margin at 32%

- Open Order Book grew 49% to Rs 1,372 Cr at end of FY24
- Annual New Order Bookings grew 63% to Rs 834 Cr in FY24
- FY24 completes 3-year track record of Revenue from Operations CAGR of 38%
- Q4FY24 Revenue from Operations grew 47% to Rs 106.9 Cr, crossing quarterly 100 Cr milestone
- Board approves declaration of dividend of Rs 3.50/- (175%) per equity share

New Delhi, India, 13th May 2024: MapmyIndia (C.E. Info Systems Ltd, NSE: MAPMYINDIA; BSE: 543425), India's leading deep-tech digital map data, geospatial software & location-based IoT products, platforms, solutions and APIs company, announced its financial results for Full Year and Fourth Quarter of FY2024 ended March 31st 2024.

Key Consolidated Financial Highlights for Full Year and Q4 of FY2024:

Particulars (Rs Cr)	FY24	FY23	FY YoY Growth	Q4 FY24	Q4 FY23	Q4 YoY Growth
Revenue from Operations	379.4	281.5	35%	106.9	72.5	47%
Total Income	417.6	315.8	32%	119.3	82.9	44%
EBITDA	156.2	117.9	33%	39.5	29.0	36%
EBITDA Margin	41%	42%		37%	40%	
PAT	134.4	107.5	25%	38.2	28.3	35%
PAT Margin	32%	34%		32%	34%	
RoCE ex-cash	105%	122%				
Cash & Cash Equivalents including financial investments	557.3	484.7	15%			
Open Order Book at End of Full Year	1,372	918	49%			
Annual New Order Bookings	834	512	63%			

Rakesh Verma, Chairman & Managing Director, MapmyIndia, commenting on the Full Year and Fourth Quarter of FY24 results, said “We are very pleased to share MapmyIndia’s continued strong performance year-after-year, recording in FY24 a revenue from operations of Rs 379.4 Cr, up 35% Year-on-Year. We achieved an EBITDA of Rs 156.2 Cr, up 33% Year-on-Year, and an EBITDA margin of 41%. Our PAT grew 25% to Rs 134.4 Cr, with PAT margins at 32%. If you look at our 3-year track record, revenue has grown at a 38% CAGR and EBITDA margins and PAT margins have been consistently above 40% and 30% respectively. Our Order Book achievements give us further confidence that we are on track to our stated milestone of crossing Rs 1000 Cr revenue by FY27/FY28. Our Open Order Book grew 49% to Rs 1,372 Cr at end of FY24, which bodes well for our future revenue. This was based on Annual New Order Bookings in FY24 of Rs 834 Cr, a growth of 63% year-on-year.

Our Map-led business EBITDA margins remain healthy at 54%. And our IoT-led business EBITDA margins have expanded from 1.7% in FY23 to 11.6% in FY24, as product mix, scale and SaaS income increased. Revenue from the IoT led business grew 91% YoY to cross an important revenue milestone of Rs 112 Cr, with EBITDA growing 13x from Rs 1 Cr in FY23 to Rs 13 Cr in FY24. The business has now been fully integrated and with growing scale further operational leverage will begin to kick in.

The year gone by continued to show growth of our core B2B and B2B2C business across existing market segments of Automotive, Corporate, Government and Mobility. We have been investing in building our capabilities and solutions to expand internationally as well as in the drone segment. It is heartening to see our consumer business take shape with more than 20 Million users having downloaded the Mappls app.

The Board declared a dividend once again this year, to demonstrate our gratitude & commitment to shareholders for continuing on a long-term journey with MapmyIndia”.

Rohan Verma, CEO & Executive Director, MapmyIndia, said, “Our overall revenue growth of 35% to Rs 379 Cr during FY2024 was broad-based with Consumer Tech & Enterprise Digital Transformation revenue up 49% YoY to Rs 194 Cr, and Automotive & Mobility Tech revenue up 23% to Rs 186 Cr on the markets side. On the products side, Our Map & Data revenue grew 23% to Rs 138 Cr and Platform & IoT revenue grew 42% to Rs 241 Cr.

2.5+ million new vehicles (4-wheelers, 2-wheelers and CVs, across ICE and EV segments), went built-in with MapmyIndia Mappls, up from 1.9 million during FY23, showing faster than industry growth uptake of our Auto N-CASE suite of map and technology solutions amongst automotive OEMs, including new-age EV companies. Further, we achieved 52% growth in the number of IoT devices installed during the year to 2.9+ Lakhs, which led to significant growth in our IoT-led business.

We continued to acquire new B2B and B2B2C customers – including many businesses and enterprises across industry verticals, new-age consumer-tech companies and key government organizations - raising our base to 880+ customers for our MaaS, SaaS and PaaS offerings, giving us a great platform to up-sell and cross-sell our wide variety of offerings and use-cases to existing and new customers. Customer diversification, de-concentration and retention continued to trend healthily.

We were happy with the results of our prudent marketing efforts which led to our crossing the milestone of 20 million user downloads of the Mappls App and see this as a foundation to further grow our consumer business in the time to come. We of course continue to relentlessly innovate and invest in enhancing our existing products and offerings, and in expanding the visibility and reach of the Mappls MapmyIndia brand & offerings.”

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

www.mapmyindia.com / about.mappls.com / 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.

The company’s consumer facing products include the free Mappls App (accessible on the web at www.mappls.com & downloadable from 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), 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.

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.