

February 9, 2024

**Corporate Relationship Department**  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

**Sub: Submission of the copy of Investor presentation under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

**Ref: BSE Scrip code: 540704**

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Investor presentation for the quarter & nine months ended December 31, 2023.

The aforesaid presentation is also being hosted on the website of the Company viz., [www.matrimony.com](http://www.matrimony.com).

Submitted for your information and records.

Thanking you

Yours faithfully,

For **Matrimony.com Limited**

**Vijayanand Sankar**  
**Company Secretary & Compliance Officer**  
**ACS: 18951**  
**No.94, TVH Beliciaa Towers, Tower II, 5<sup>th</sup> Floor,**  
**MRC Nagar, Raja Annamalaipuram**  
**Chennai – 600028**



Investor Presentation | February 2024



▶ Founded by Mr. Murugavel Janakiraman in the year 2000 as a community portal for Indians living and working abroad, and since then become the largest Indian matchmaking service.

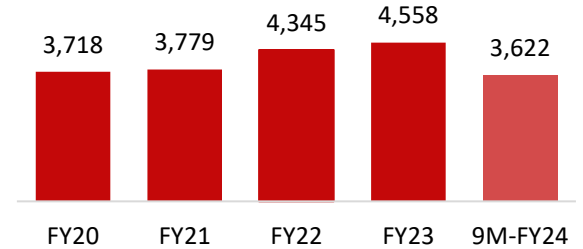
▶ Pioneer and leader in the Indian online matchmaking space.

▶ Providing diversified online matchmaking services both online and offline to cater to the unique requirements of Indian origin consumers like regional, community, and also tailor made services for the elite.

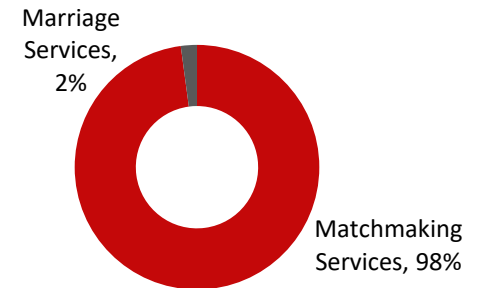
▶ Forward integrated into providing marriage services by aspiring to become a one stop shop for our customers in an asset light vendor platform for venue bookings, catering, decorations, etc.

▶ The market cap of the company as on 31<sup>st</sup> December 2023 ~ INR 13,000 Mn

## Consolidated Revenue Growth (INR Mn)



## Business Mix – 9M-FY24



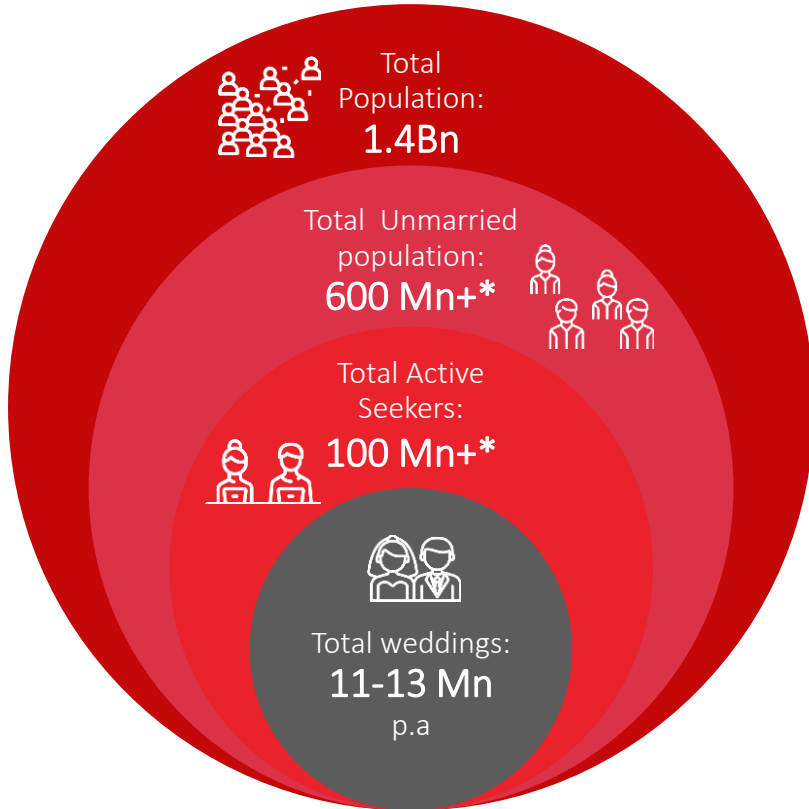


# Our Leadership Position





## Sector



## Country

Arranged marriages in India in 2016

**80%+**

Online Matchmaking industry

**6%** of marriages in India

Total marriage related spends every year pre-covid

**USD 50 Bn**

Estimated Revenue of Matchmaking/Dating segment

**USD 260 Mn**

(2024)

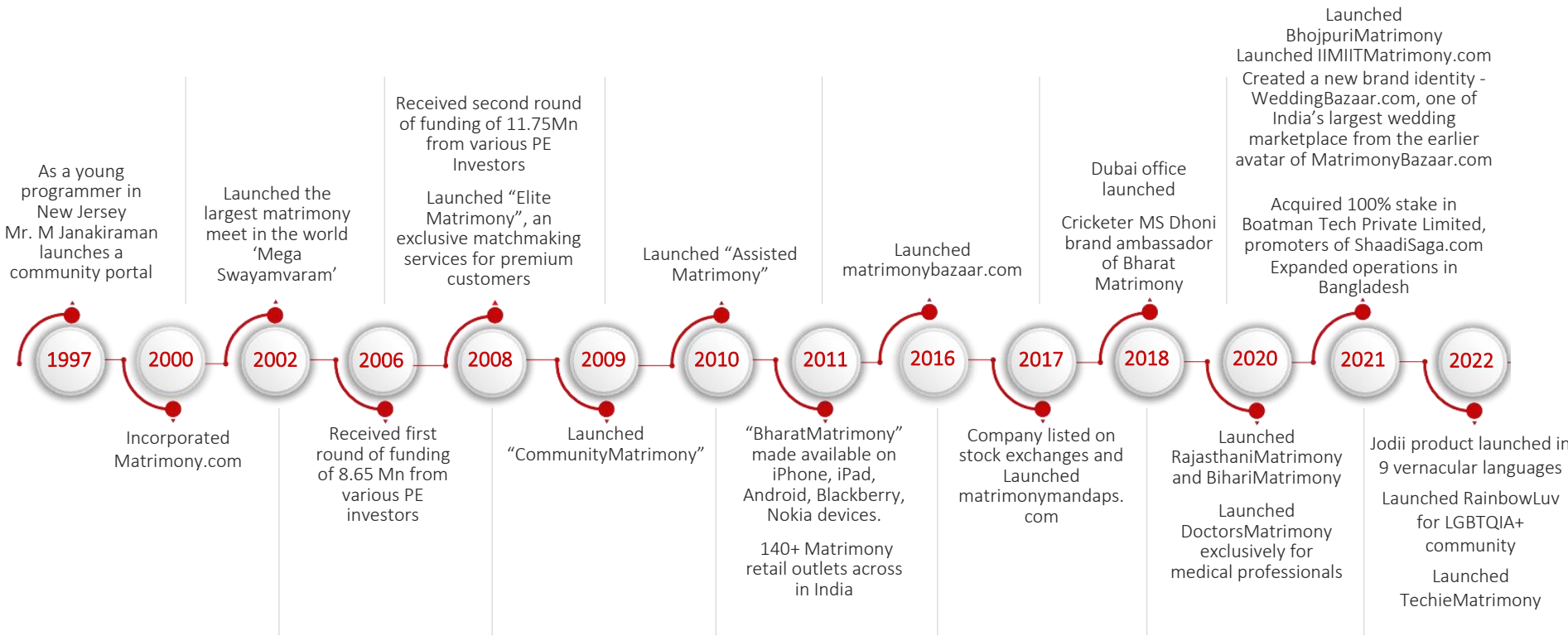
\* World Bank, Census, Medium.com, KPMG report, Indian Express, Statista, Company Sources

# COMPANY OVERVIEW





# Notable milestones over the last 22 years





**Murugavel**

**Janakiraman**

Chairman and  
Managing Director

Graduated in statistics from Presidency college, MCA from University of Madras

Worked as a software engineer and consultant in USA before starting Tamil Matrimony

Received an award of top 5 Asian Indian businessmen in USA by Asian Indian Chamber of Commerce, Business Icon of the year award by India Today, Nominated twice for the 'Entrepreneur of the year' award by Economic Times

**Deepa Murugavel – Non Executive Woman Director :** Holds a bachelor's degree of science in biochemistry (special) from Gujarat University and a master's degree in business administration from California Coast University. ● Associated with the company since 2006.

**Milind Sarwate – Non Executive Independent Director :** Holds a bachelor's degree in commerce from University of Bombay, and is a Chartered Accountant, Cost Accountant and Company Secretary. ● He is currently the Founder and CEO of Increate Value Advisors LLP, which is engaged in facilitating organisations and individuals to discover, develop and deliver business and social value.

**S M Sundaram – Additional Independent Director :** Mr. S. M. Sundaram is a Chartered Accountant, a Cost Accountant, a Company Secretary, a Chartered Financial Analyst and an MBA from IIM Ahmedabad, with several all-India ranks. ● He has about 33 years of professional experience, most of them in senior roles in Finance and Investment Management. He is currently a Partner & CFO at Craegis, an asset management platform for private equity investments for global endowments and institutional investors.

**Akila Krishnakumar – Additional Independent Director :** An alumnus of the Birla Institute of Technology and Sciences (BITS), Pilani. ● Has over 30 years of experience in software product development for financial services. Until 2013, Akila was President - Global Technology and Country Head for SunGard in India - a Fortune 500 company and global leader in financial services software ● Has won several awards and accolades was among the top 5 women leaders in the Indian technology industry for many years.

**C K Ranganathan – Non Executive Independent Director :** Holds a bachelor's degree in Chemistry ● Founder of Cavinkare Private Limited, a company engaged in the business of personal care, food, beverages, dairy and snacks ● Conferred the prestigious, Entrepreneur of the Year Award by Economic Times in 2004 ● Currently serves as an independent Non-Executive Director on several Boards such as EID Parry, TVS Logistics amongst others.

**George Zacharias – Non Executive Independent Director :** Holds a bachelor's degree of technology in chemical engineering and a post graduate diploma in business management from the Xavier Labour Relations Institute, Jamsedpur ● Earlier associated with the Company as Nominee Director of Yahoo! Netherlands B.V. ● Was also associated with Mindtree Ltd as Sr. Vice President.





# Awards & Accolades



Bharatmatrimony.com awarded 'India's most trusted online matrimony' by Brand Trust Report India Study 2014



Received Certificate of Excellence from NASSCOM for 'Innovative Application of Analytics for Business Solution, 2015'



Special jury mention for gender sensitivity (2013-2014) for a TVC (Bharat Matrimony-Career) at the National Laadli Media and Advertising Awards, 2015



BharatMatrimony Mobile App- Best app in the social category. Global mobile app summit and awards- July 2016 and July 2017



'Find Your Equal' campaign, award for 'Gender Sensitivity' at the International Advertising Association's IndiaAA regional awards – July 2019



BharatMatrimony has been conferred with the prestigious 'Superbrand 2019' status by leading independent brand arbiter Superbrands India



Matrimony.com featured in ET India growth champions list, 2020



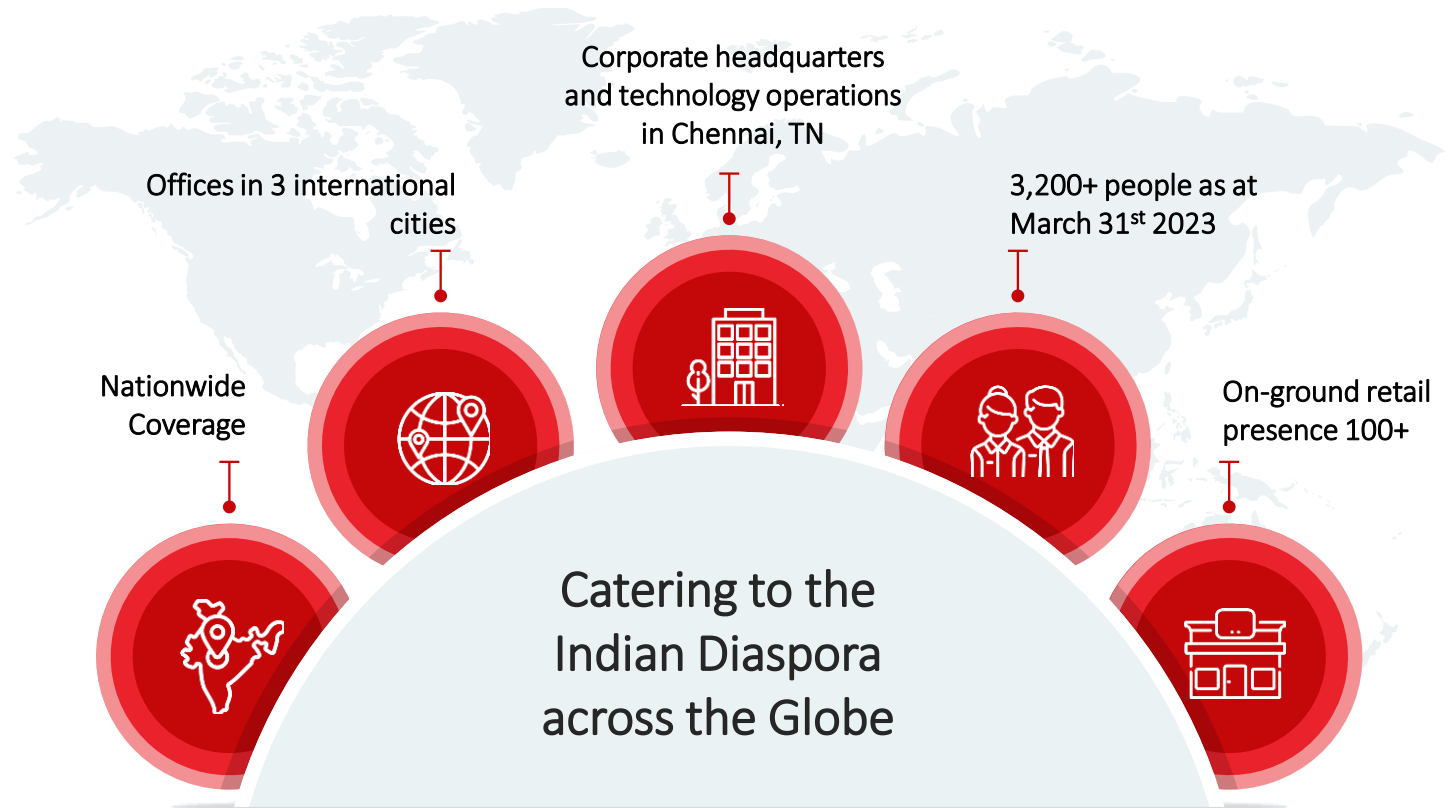
Mr. Murugavel Janakiraman was featured in the Top Technology Leaders 2020 List by Exchange4Media's Impact Magazine.



Matrimony.com won an Award from CNBC-TV18 under "Masters of Risk – Service Sector, Small Cap category".



Matrimony.com won the ET Brand Equity "Shark Award" for best use of Digital and Social Media for its AI based Valentine's Day Campaign



# BUSINESS OVERVIEW





▶ Matrimony.com has the largest number of matchmaking online platforms to suit a person's choice and preference

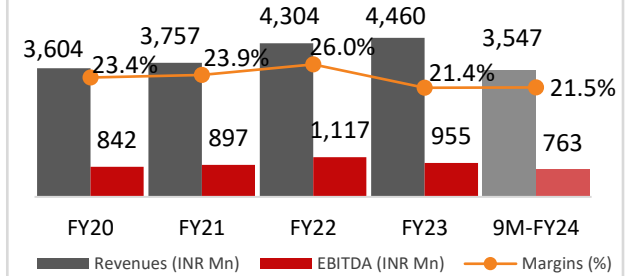
▶ Differentiates itself from other players in India by following a micro-market strategy, offering a range of targeted and customized products and services that are tailored to meet the requirements of customers

▶ Dominant market share in Southern India

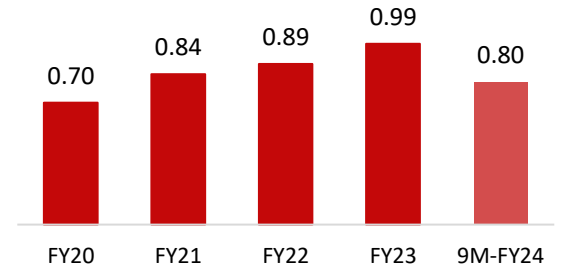
▶ Pioneer in Community based, Assisted and Elite Matrimony services

▶ Pioneer in Jodii, launched in 9 vernacular languages

## Matchmaking Performance



## Paid Subscription (in Mn)



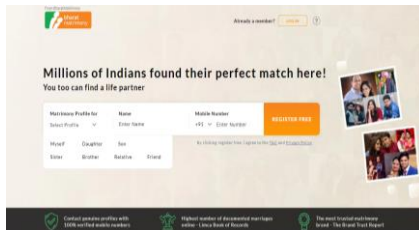


Launched in the year 2000, BharatMatrimony is the flagship brand of Matrimony.com

Comprises a network of 17 different regional portals based on varied regions such as TamilMatrimony, KeralaMatrimony, TeluguMatrimony, BengaliMatrimony, HindiMatrimony, etc.

### Key features

- 17 Regional sites
- Flexible subscription packages for 3,6 & 12 months



### Key features

- 300+ Community sites
- Flexible subscription packages for 3,6 & 12 months

95% of Indians get married within their own community

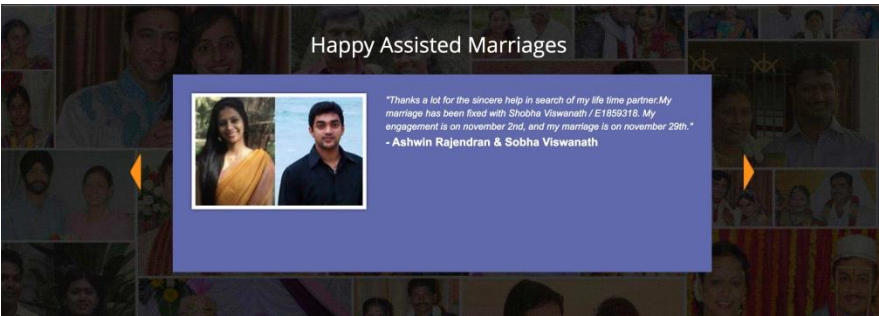
CommunityMatrimony.com is an exclusive matrimony platform consisting of over 300 different community websites

It has been further sub-divided into categories like ChristianMatrimony, MuslimMatrimony, SikhMatrimony, JainMatrimony, AgarwalMatrimony, YadavMatrimony, MarathaMatrimony, etc. Added IIMIITMatrimony.com and DoctorsMatrimony services.



Assisted Matrimony – Matrimony.com also provides value added services for the users who are busy and need assistance in matchmaking.

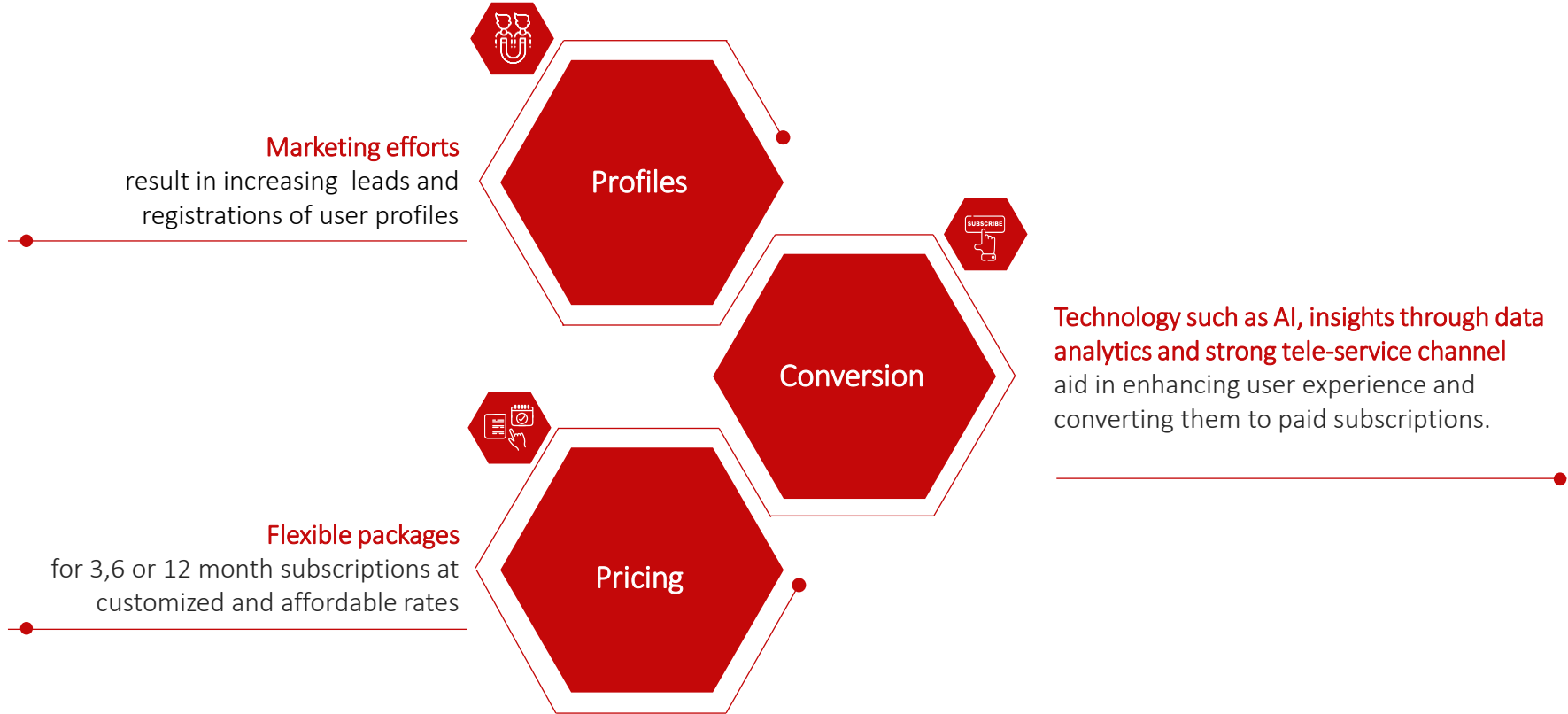
Involves matchmaking services supported by relationship managers who provide personalized assistance to subscribed users. Relationship managers contact the prospects on behalf of the customer after taking the customer's consent and facilitate communication and meetings based on mutual interest.

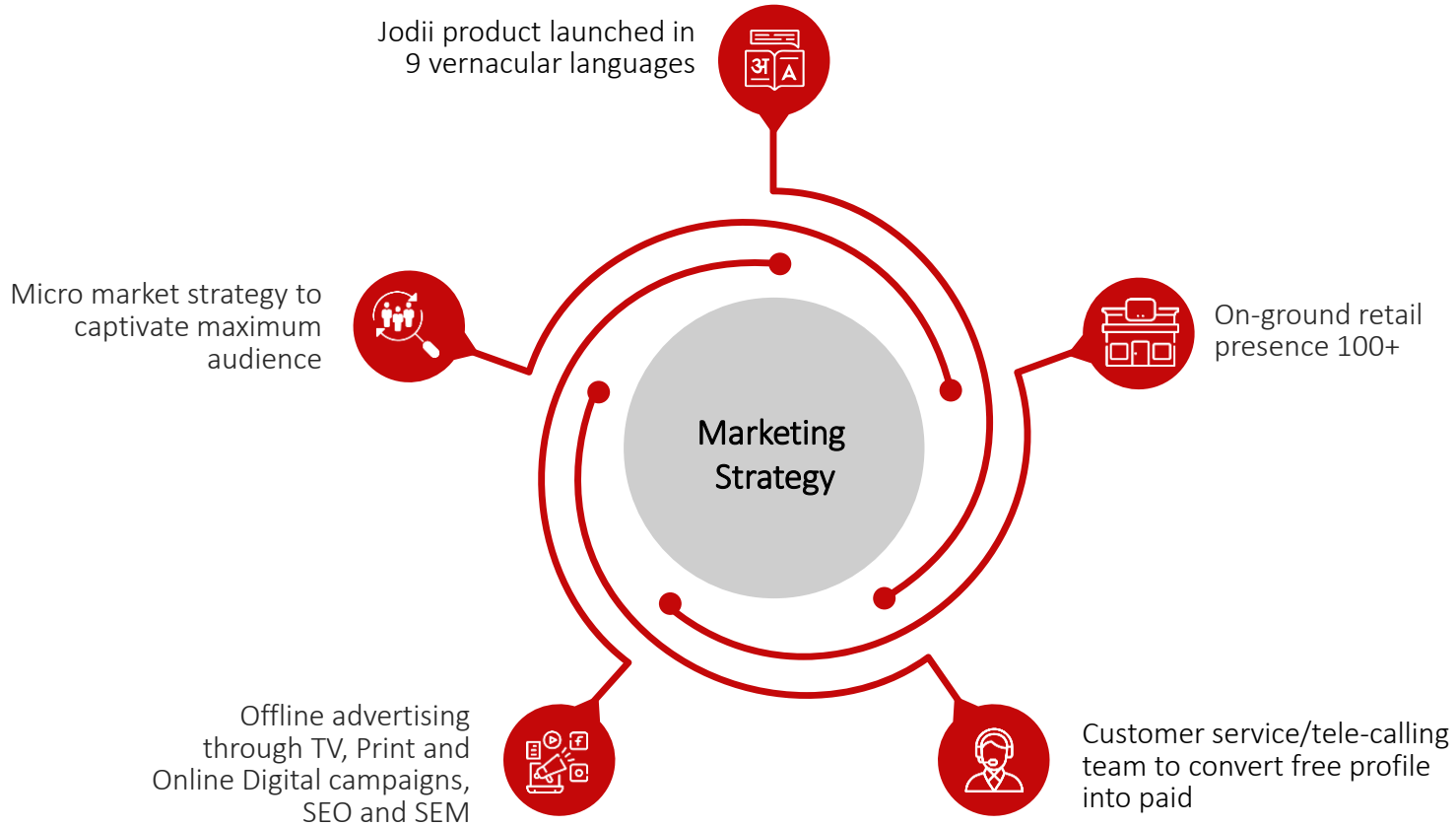


- From BharatMatrimony

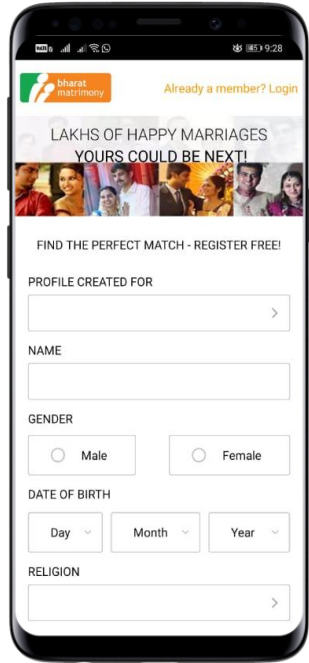


Elite Matrimony – A personalized matchmaking service for the affluent.









## Culture of Innovation



Providing seamless and superior experience at all touch points



Innovating the product consistently based on customer preferences and behavior



Continuously enhancing the user experience by live testing with customers



Investing in Big data platform and analytical database to get insights helping in strategic decision



Adapting to changes in technology such as AI to improve partner search experience, calling campaigns, productivity



## Great Outcomes



Multiple methods to find a match : emails, Telephone, SMS



Multiple platforms to operate : Mobile site, Mobile App, Website



24\*7 customer service support to find a relevant match



Phone call verification and trust badge for more authenticated profile listings



Secure connect : facilitating safe use for women



TamilMatrimony

## Love bloomed through WhatsApp for Ishwarya & Arun

A loving family member, friend, or even a co-worker can register on the site to help a person find their partner.



“My sister registered my profile on the site and showed me Arun’s profile. When I went through it, I really liked it because he was very frank about himself and what he is looking for.”

BengaliMatrimony

## Atreyee and Shounak - “I found Shounak in 15 days”, says Atreyee

Placing a premium on value systems



“I found Shounak within 15 days of my registration on BharatMatrimony and within a month, everything was fixed. It was indeed quick. What attracted me the most was that family was his priority.”

KeralaMatrimony

## Rakhee and Vineeth - A Tale of Long Distance Love



“Mere distance does not have the power to shatter unconditional love. Long distance love also works when you truly love someone.”

OriyaMatrimony

## Saswatee and Ramakanta – “I found Ramakanta in just 4 days”



“I found my life partner here in four days. The site gives you region specific profiles to look through. many of my own family members have had happy and successful marriages through BharatMatrimony.”



Complementing the online matchmaking business by providing customers a one stop shop asset light vendor platform for marriage services



## WeddingBazaar

Online marketplace providing wedding-related services whereby vendors including photography, make-up, mehendi, wedding-planner, catering and decorations, etc.

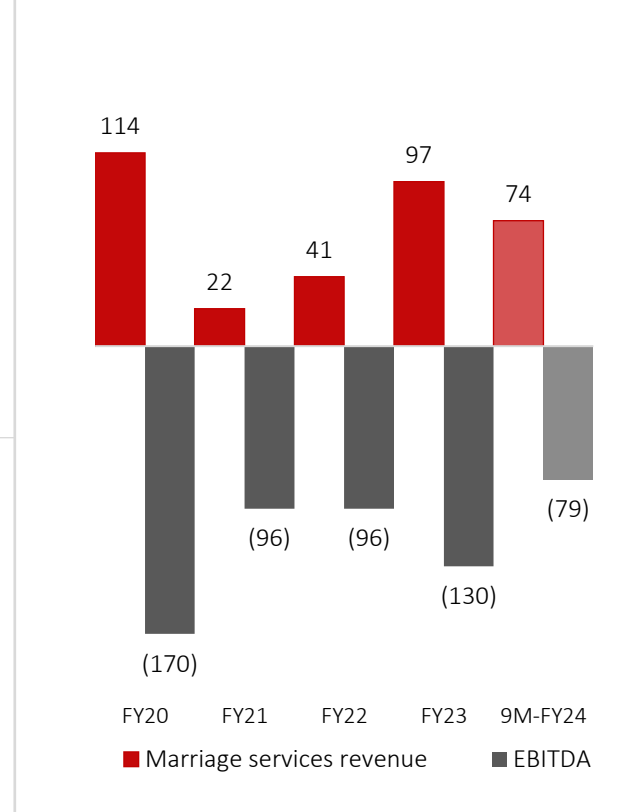
**mandap.com**  
from BharatMatrimony

## Mandap

A wedding venue booking platform with mandaps, banquet halls, convention halls, etc.

Marriage Services with a network of over 2,00,000 vendors in 40+ cities

Marriage Services Performance (INR Mn)

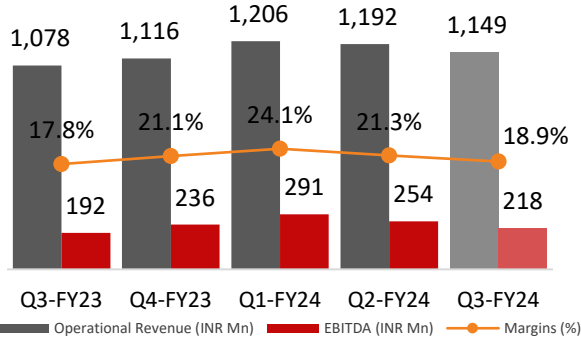


# FINANCIAL OVERVIEW

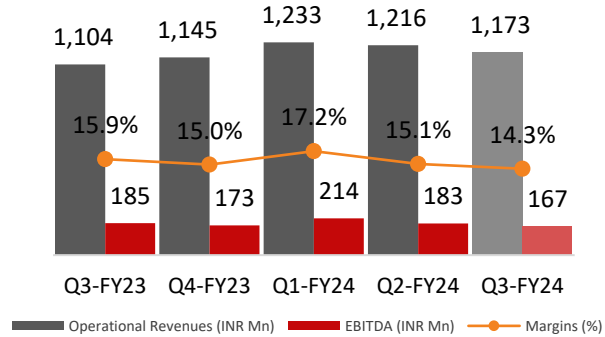




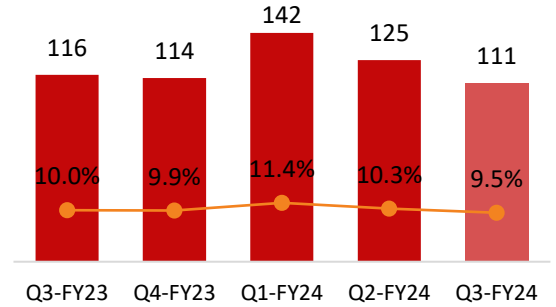
## Matchmaking Performance



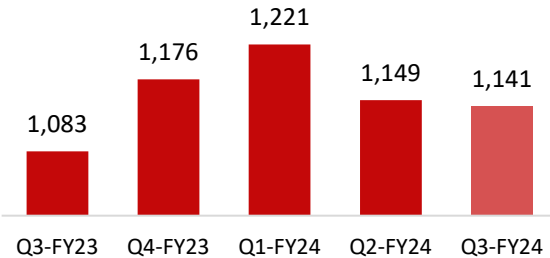
## Consolidated Performance



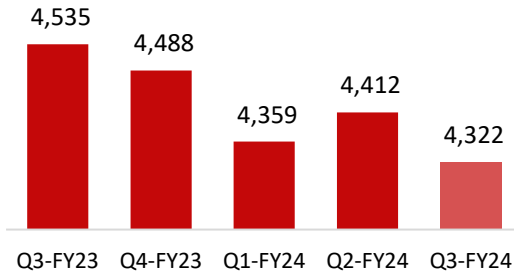
## Net Profit (INR Mn) and PAT Margins (%)



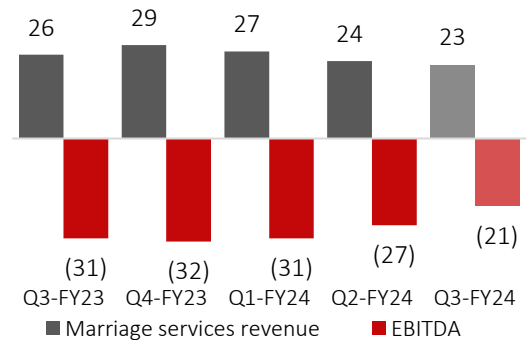
## Matchmaking Billings (INR Mn)



## Matchmaking ATV (INR)

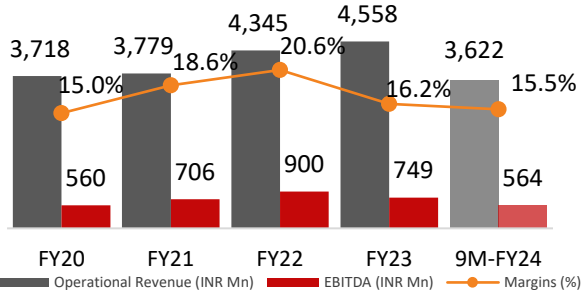


## Marriage Services Performance (INR Mn)

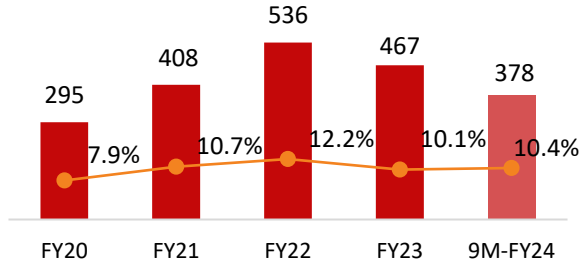




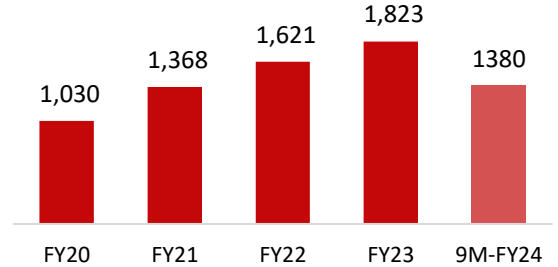
## Consolidated Performance



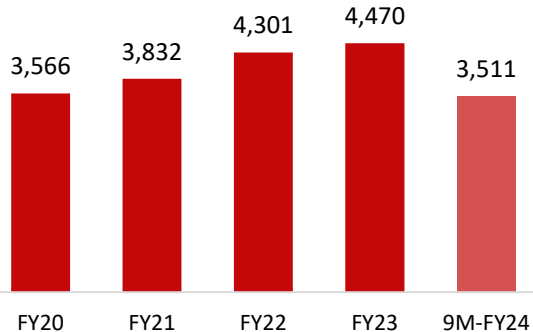
## Net Profit (INR Mn) and PAT Margins (%)



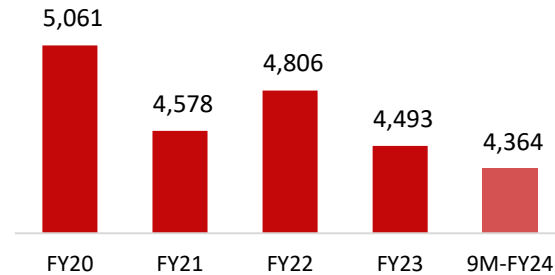
## Marketing Expense (INR Mn)



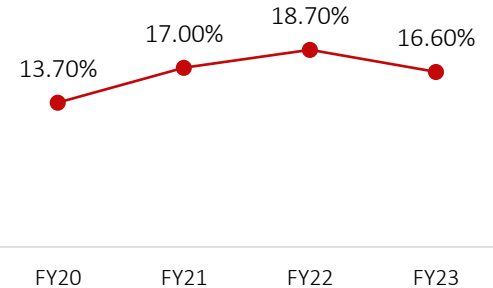
## Matchmaking Billings (INR Mn)



## ATV (INR)



## RoE (%)





Consolidated Billings for the quarter

**INR 1,162**

Revenues for the quarter

**INR 1,173 Mn**

Matchmaking Billings for the quarter

**INR 1,141 Mn**

Revenues for the quarter

**INR 1,149 Mn**

**0.26 Mn**

Paid Subscriptions for the quarter

Average transaction value for the matchmaking  
business for the quarter

**4,322 INR**

Q3-FY24 Consolidated Revenue is INR 1,173 Mn which represents a 6.2 % Y-O-Y growth.

Q3-FY24 Matchmaking revenue is INR 1,149 Mn which represents a 6.7% Y-O-Y growth.

Added 0.26 Mn paid subscribers during the quarter which represents a growth of 10.8% Y-O-Y basis.

ATV for the matchmaking business decreased by 2% Q-O-Q and 4.7% Y-O-Y, in line with our customer acquisition strategies

Launched a 'Safe Matrimony' campaign aimed at increasing awareness about online frauds, with Ace Actor Vidya Balan, as the face of this campaign

Annualized return on capital employed is at about 13.6%.

PAT is at INR 111 Mn which represents a decline of 4.3% Y-O-Y.

Our Cash balance is at INR 3,464 Mn.

ANNEXURE







# Quarterly Consolidated Financial Performance

matrimony.com

Particulars (INR Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Revenues	1,173	1,104	6.2%	1,216	(3.6)%
Total Expenses*	1,006	919	9.5%	1,033	(2.6)%
<b>EBITDA**</b>	<b>167</b>	<b>185</b>	<b>(9.3)%</b>	<b>183</b>	<b>(8.8)%</b>
<b>EBITDA Margin (%)</b>	<b>14.3%</b>	<b>15.9%</b>	<b>(160) Bps</b>	<b>15.1%</b>	<b>(80) Bps</b>
Depreciation	72	74	(2.7)%	68	5.9%
Finance Cost	13	15	(13.3)%	13	0.0%
Finance Income	62	40	55.0%	63	(1.6)%
Share of Profit/(loss) of associate	0	(0)	NA	(0)	NA
<b>PBT</b>	<b>144</b>	<b>136</b>	<b>5.9%</b>	<b>165</b>	<b>(12.7)%</b>
Tax	33	20	65.0%	40	(17.5)%
<b>Profit After Tax</b>	<b>111</b>	<b>116</b>	<b>(4.3)%</b>	<b>125</b>	<b>(11.3)%</b>
<b>PAT Margin (%)</b>	<b>9.5%</b>	<b>10.0%</b>	<b>(50) Bps</b>	<b>10.3%</b>	<b>(80) Bps</b>
Diluted EPS	4.99	5.21	(4.3)%	5.63	(11.3)%

\*Operational other income adjusted with total expenses to calculate EBITDA

\*\*Q3-FY23 EBITDA includes INR 58 Mn profit on sale of land.



# 9M-FY24 Consolidated Income Statement

matrimony.com

Particulars (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Revenues	3,622	3,413	6.1%
Total Expenses*	3,058	2,836	7.8%
<b>EBITDA**</b>	<b>564</b>	<b>577</b>	<b>(2.3)%</b>
<b>EBITDA Margin (%)</b>	<b>15.5%</b>	<b>16.6%</b>	<b>(110) Bps</b>
Depreciation	212	227	(6.6)%
Finance Cost	39	45	(13.3)%
Finance Income	181	120	50.8%
Share of Profit/(loss) of associate	(1)	(1)	0.0%
<b>PBT</b>	<b>493</b>	<b>424</b>	<b>16.3%</b>
Tax	115	71	62.0%
<b>Profit After Tax</b>	<b>378</b>	<b>353</b>	<b>7.2%</b>
<b>PAT Margin (%)</b>	<b>10.4%</b>	<b>10.1%</b>	<b>30 Bps</b>
Diluted EPS	16.98	15.59	8.9%

\*Operational other income adjusted with total expenses to calculate EBITDA

\*\*9M-FY23 EBITDA includes INR 58 Mn profit on sale of land.



# Historical Consolidated Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	FY23	9M-FY24
Revenues	3,718	3,779	4,345	4,558	3,622
Total Expenses*	3,158	3,073	3,445	3,809	3,058
<b>EBITDA**</b>	<b>560</b>	<b>706</b>	<b>900</b>	<b>749</b>	<b>564</b>
<b>EBITDA Margin (%)</b>	<b>15.0%</b>	<b>18.6%</b>	<b>20.6%</b>	<b>16.2%</b>	<b>15.5%</b>
Depreciation	280	259	269	300	212
Finance Cost	52	48	54	59	39
Finance Income	163	144	150	169	181
Share of Profit/(loss) of associate	(1)	(6)	(8)	-	(1)
<b>PBT</b>	<b>390</b>	<b>537</b>	<b>719</b>	<b>559</b>	<b>493</b>
Tax	95	129	183	92	115
<b>Profit After Tax</b>	<b>295</b>	<b>408</b>	<b>536</b>	<b>467</b>	<b>378</b>
<b>PAT Margin (%)</b>	<b>7.9%</b>	<b>10.7%</b>	<b>12.2%</b>	<b>10.1%</b>	<b>10.4%</b>
Diluted EPS	12.95	17.88	23.39	20.72	16.98

\*Operational other income adjusted with total expenses to calculate EBITDA

\*\*FY23 EBITDA includes INR 58 Mn profit on sale of land.



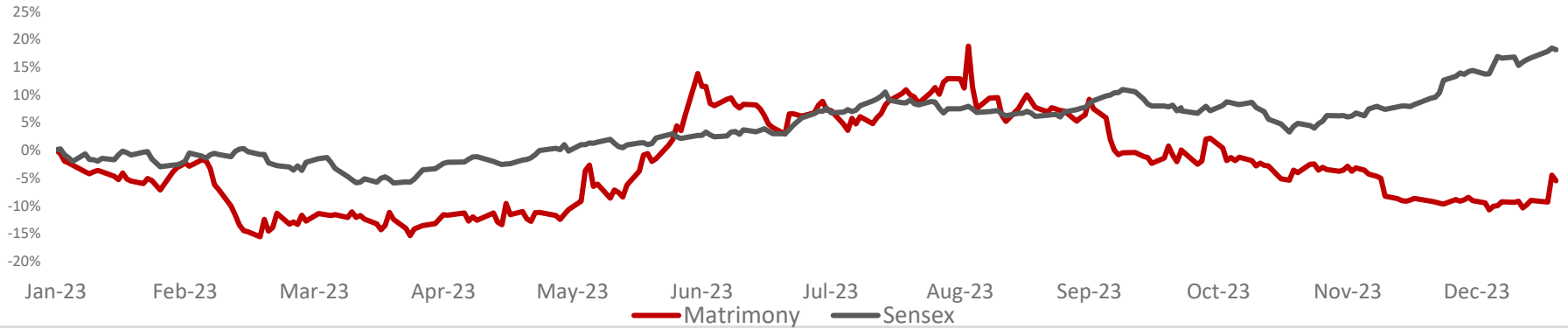
# Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY22	FY23	H1-FY24
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital	114	111	111
Other Equity	2,989	2,419	2,578
<b>Total Equity</b>	<b>3,103</b>	<b>2,530</b>	<b>2,689</b>
<b>Non Current Liabilities</b>			
Lease liabilities	562	530	483
Deferred Tax Liabilities (Net)	10	7	6
<b>Sub Total Non Current Liabilities</b>	<b>572</b>	<b>537</b>	<b>489</b>
<b>Current Liabilities</b>			
Financial liabilities			
Trade payables	448	452	498
Lease liabilities	132	150	154
Other current liabilities	895	914	896
Provisions	72	73	88
Current tax liabilities	-	2	-
<b>Sub Total Liabilities</b>	<b>1,547</b>	<b>1,592</b>	<b>1,636</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,222</b>	<b>4,659</b>	<b>4,814</b>

Particulars (INR Mn)	FY22	FY23	H1-FY24
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	220	184	168
Rights of use assets	631	610	558
Other Intangible Assets	63	50	39
Goodwill	87	87	87
Investment in associate	47	47	46
<b>Financial Assets</b>			
Security Deposits	76	81	72
Other Financial Assets	20	-	-
Investments	190	213	212
Loans	-	2	2
Deferred tax assets (Net)	19	54	52
Income tax assets	36	37	38
Other Non-current assets	39	26	158
<b>Sub Total Non Current Assets</b>	<b>1,428</b>	<b>1,391</b>	<b>1,432</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Security Deposits	23	16	23
Cash and Cash Equivalents	95	86	97
Bank Balances other than Cash and Cash equivalents	2,173	2,157	2,148
Investments	860	790	912
Trade Receivables	80	82	60
Loans	6	2	2
Other financial assets	62	73	71
Other current assets	60	62	69
Assets held for Sale	436	-	-
<b>Sub Total Current Assets</b>	<b>3,794</b>	<b>3,268</b>	<b>3,382</b>
<b>TOTAL ASSETS</b>	<b>5,222</b>	<b>4,659</b>	<b>4,814</b>



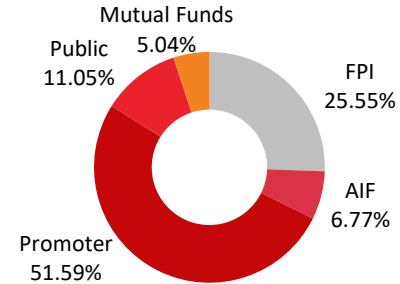
## 1 Year Stock Market Performance (as on 31<sup>st</sup> December, 2023)



## Price Data (as on 31<sup>st</sup> December, 2023)

Face Value (INR)	5.0
Market Price (INR)	577.8
52 Week H/L (INR)	720.0/497.6
Market Cap (INR Mn)	12,862.1
Equity Shares Outstanding (Mn)	22.3
1 Year Avg. Trading Volume ('000)	19.4

## Shareholding Pattern (as on 31<sup>st</sup> December, 2023)





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