

**Date: November 24, 2023**

<b>Listing Compliance</b> National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051	<b>Listing Compliance</b> The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
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**Subject:** Investor Presentation-November 2023.

**Ref:** Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**BSE Scrip Code: 543599; NSE Symbol; KSOLVES; ISIN: INE0D6I01015**

Dear Sir/Madam

With reference to the above-captioned subject, please find herewith, enclosed the Investor Presentation by the Company. The aforesaid Investor Presentation is also being disseminated on Company's website at <https://www.ksolves.com/>

This is for your information and records.

**For Ksolves India Limited**

**Manisha Kide**  
**Company Secretary & Compliance Officer**

# **KSOLVES INDIA LTD.**

Emerging Ahead Always

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**Investor Presentation**

**November - 2023**



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# COMPANY

# PROFILE



CMMI Level 3

NSE & BSE Listed

Nasscom Member

[www.ksolves.com](http://www.ksolves.com)



## COMPANY OVERVIEW

- A **globally trusted technology partner** with strong capabilities & proven track record in **Information Technology services**.
- It also has **market leading proprietary products suit**.

**450+**

Employees

**12+**

Years of Service

**55+**

Trusting Clients

**25+**

Countries

**74%**

Repeat Business

**33%**

Top 5 Client  
Contribution



CMMI Level 3

NSE & BSE Listed

Nasscom Member

[www.ksolves.com](http://www.ksolves.com)





## KEY MANAGEMENT



**Ratan Srivastava**

**Chairman & Managing Director**

Ratan Srivastava holds a degree in Bachelor of Technology in Computer Science & Engineering. He looks after the company's core management. He has been instrumental in taking major policy decisions for the Company. He has 18+ years of experience in our industry and has worked with Tech Mahindra, Birlasoft (India) Limited, HSBC and Persistent Systems. He plays a vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of our company's business. His leadership abilities have been instrumental in leading the core team of our Company.



**Manish Gurnani**

**Chief Technology Officer  
(CTO)**

22+ years of IT experience.



**Deepali Verma**

**Whole-time Director &  
Promoter**

7+ years experience in the  
IT Industry.



**Umang Soni**

**Chief Financial Officer  
(CFO)**

5+ years of experience.





## BOARD OF DIRECTORS



**Vineet Krishna**

**Independent Director**

He is a MBA from IIFT with 20+ years of experience.



**Varun Sharma**

**Independent Director**

MBA from IIT, Delh and PhD.  
Finance from London Business  
School



**Sushma Samarth**

**Independent Director**

She is a MBA from ISB. She has 16+ years of experience in Information Technology Enabled Services



**Varsha Choudhry**

**Independent Director**

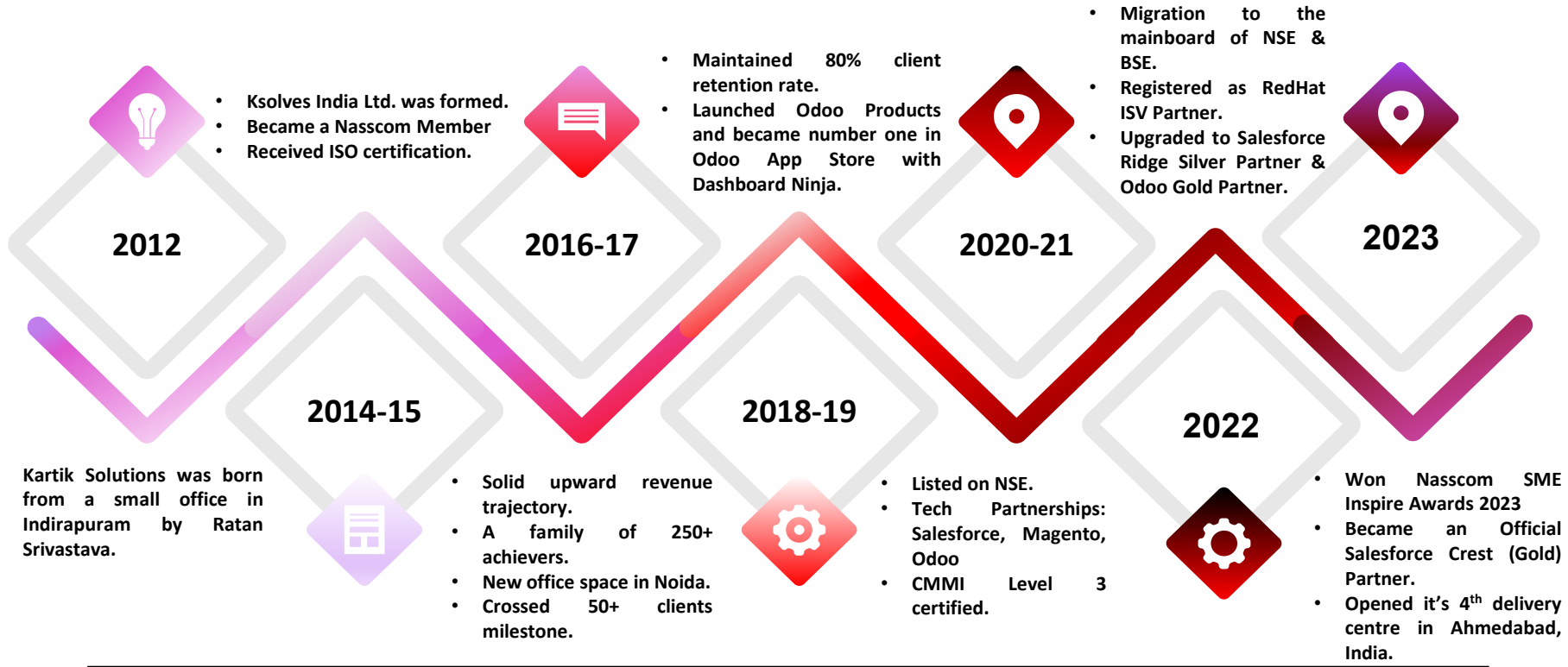
**Chartered Accountant**

12+ years of experience in  
Taxation & Finance





# TIMELINE



## AWARDS & ACCREDITATION (1/2)

### NASSCOM SME INSPIRE AWARD 2023

Nasscom SME Inspire Awards is an initiative of the Nasscom SME Council, with the mission to recognize the most innovative and impactful SMEs.

Ksolves won the “Nasscom SME Inspire Awards 2023” awarded by **Shri. B.B Swain, Secretary, MSME**, in the presence of **Ms. Debjani Ghosh, President, Nasscom**. The award ceremony was conducted by Nasscom - ‘Nasscom SME Confluence 2023’ on March 28, 2023 in New Delhi, India, to felicitate the accomplishments of Tech MSMEs.

Out of **300** entries, Nasscom shortlisted **80** entities and **Ksolves India Limited** booked its victory.





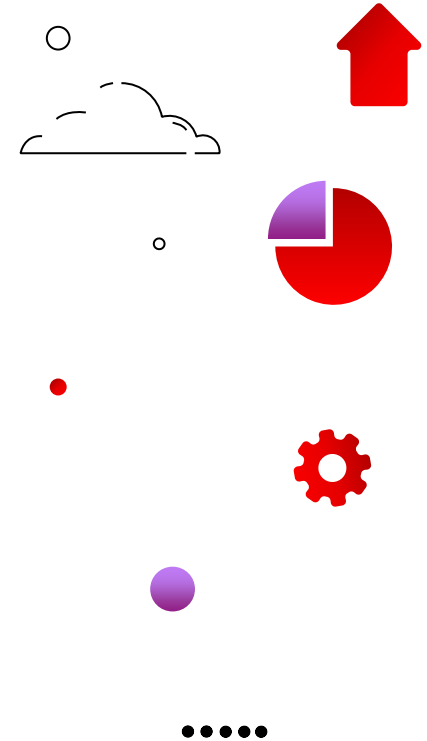
## AWARDS & ACCREDITATION (2/2)

Dun & Bradstreet 'Business Enterprises of Tomorrow 2023, Business Excellence Award



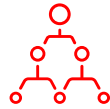


# WHY KSOLVES?





## BUSINESS STRENGTHS & STRATEGIES



### STRENGTHS

- Customer Satisfaction & revenues from long standing customer relationships.
- Experienced Promoters & Management Expertise.
- Diversified revenue from multiple geographies.
- Focused on driving innovation.
- Diversified business across several verticals.
- Scalable Business Model.



**KSOLVES**

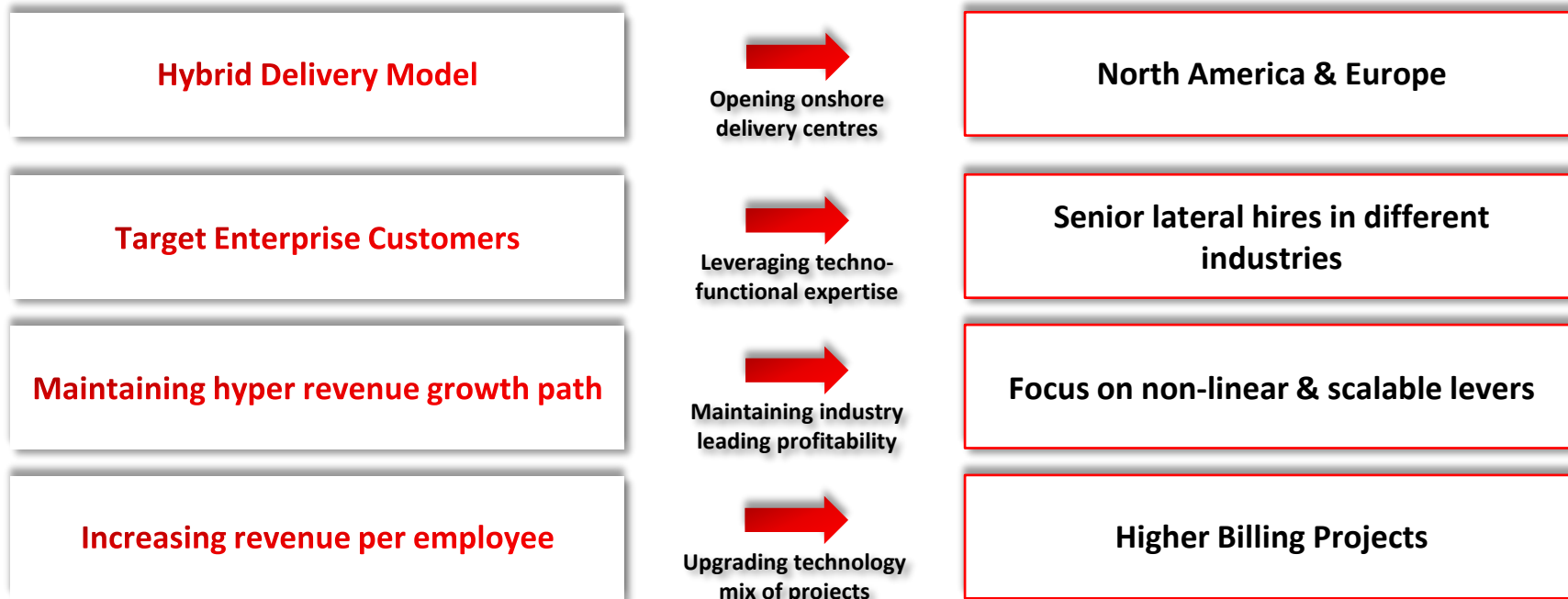


### STRATEGIES

- Expand our Current Business Relationships.
- Attract, develop and retain highly-skilled employees.
- Focus on efficiency.
- Optimal Utilization of resources.
- Invest in infrastructure & technology.



## WAY FORWARD



## GROWTH DRIVERS

01

### Increased Utilization

Increased utilization percentage and gradual billing rate revisions for legacy clients helped in improving the operating profit margin.

02

### Smart Investments

Heavy investments in building top - class teams via lateral hiring in key focus areas of IT services and Onshore presence of Sales and Client Management Teams will continue.



**66%**

Growth Rate - FY23

03

### Client Relationships

Clients appreciate the company's accountability culture and treats Ksolves as their development partner instead of just being a vendor, and that also gets reflected in relatively high CSAT across engagements.

04

### Tech Partnerships

Continued focus on building on the technology partnership programme as quality assurance frameworks. Such partnerships add to the Company's credentials in front of existing and prospective clients.



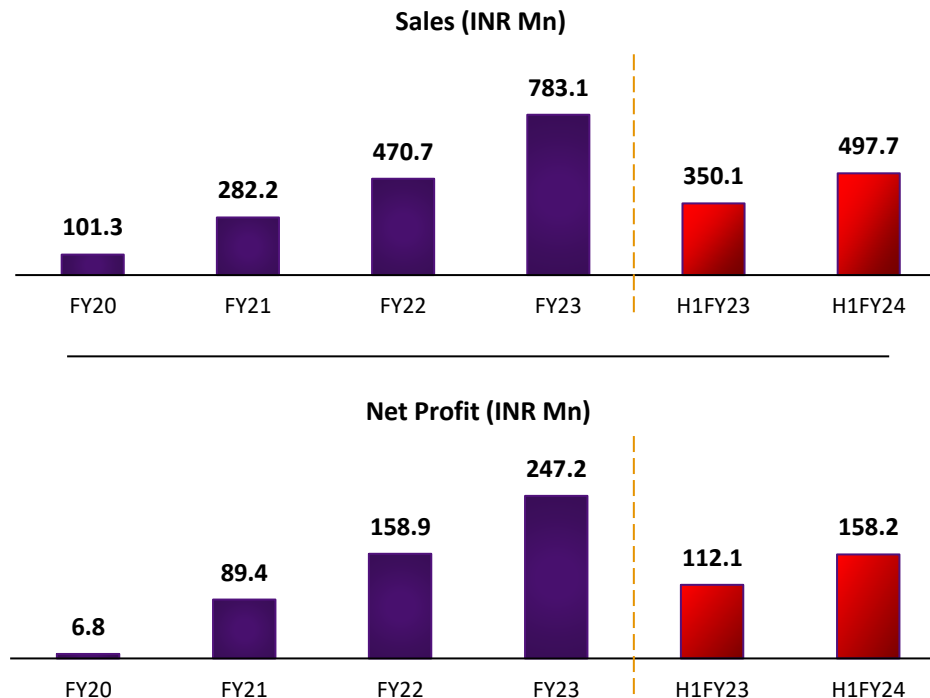


## SHAREHOLDER FRIENDLY (1/2)

**70%** (of Face Value)

Dividend Paid - H1-FY24  
(Equivalent to 52% Dividend Payout)

Record Date	Dividend Per Share (Rs)	Type
26-10-23	7.00	Interim
23-04-23	8.00	Final
03-03-23	3.00	Interim
27-10-22	4.50	Interim
21-07-22	8.00	Final
03-02-22	3.25	Interim
28-10-21	2.50	Interim





## SHAREHOLDER FRIENDLY (2/2)

### Funds Raised in IPO

06 July, 2020

Rs. 36.2 Million

### Dividend Declared/Paid

FY23

Rs. 183.8 Million

	FY22	FY23	
<u>Free Cash Flow</u>	Rs. 96.5 Mn	Rs. 201.3 Mn	<b>Dividend Payout % of Free Cash Flow</b> 91.3%
<u>Net Profit</u>	Rs. 158.9 Mn	Rs. 247.2 Mn	
<u>Dividend Paid</u>	Rs. 163.0 Mn (Rs. 13.75 per share)	Rs. 183.8 Mn (Rs. 15.5 per share)	<b>Dividend Payout % of Net Profit</b> 74.4%

98%

3 Years **Sales**  
CAGR

228%

3 Years **Net Profit**  
CAGR

110%

Return on  
Equity  
(2023)

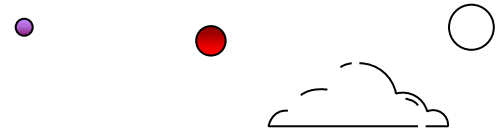
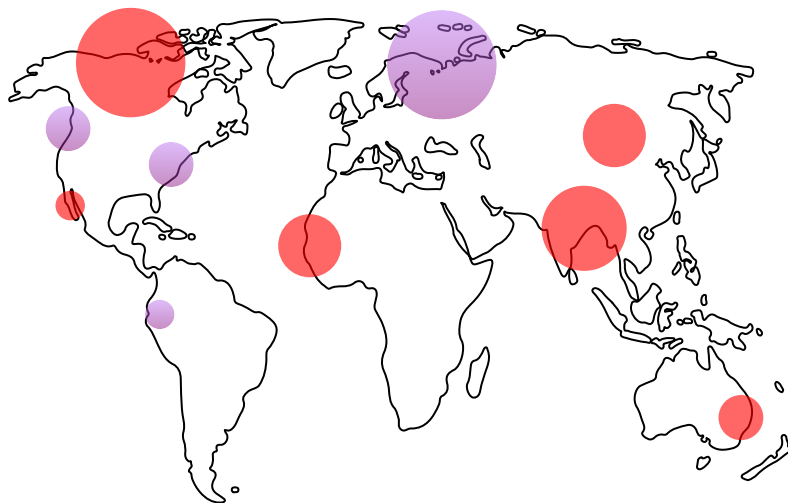
139%

Return on  
Capital  
Employed  
(2023)





# GEOGRAPHICAL PRESENCE



Particulars	For the year ended 31 <sup>st</sup> March			
	H1-FY24	FY23	FY22	FY21
Export Sales (Rs Mn)	415.4	599.2	337.7	274.5
% of Total Sales	83.5%	76.5%	71.7%	97.3%

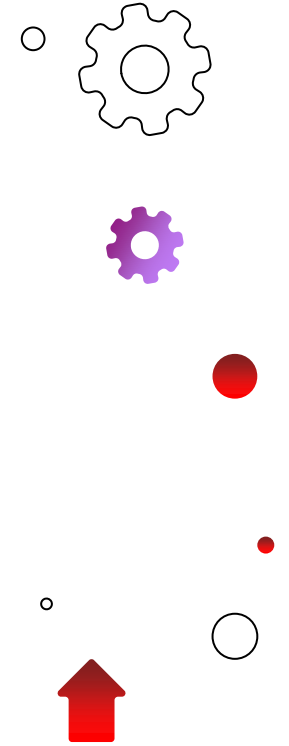
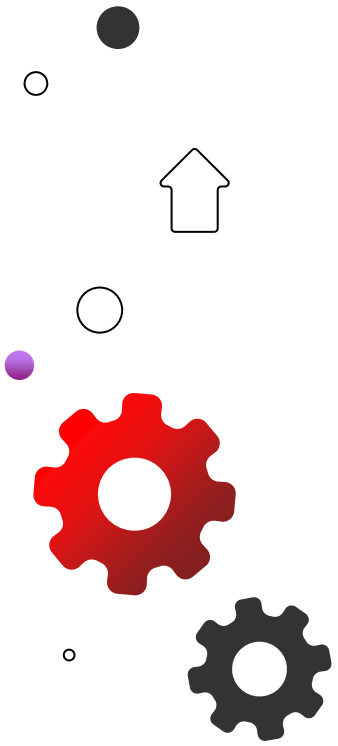
Geographical Areas	H1-FY24		FY23		FY22	
	Rs. Mn	%	Rs. Mn	%	Rs. Mn	%
North America	341.5	68.6%	515.9	65.9%	290.9	61.8%
Europe	37.2	7.5%	54.7	7.0%	30.8	6.5%
India	82.3	16.5%	183.9	23.5%	133.0	28.3%
RoW	36.7	7.4%	28.7	3.7%	16.0	3.4%
<b>Total</b>	<b>497.7</b>	<b>100.0%</b>	<b>783.1</b>	<b>100.0%</b>	<b>470.7</b>	<b>100.0%</b>





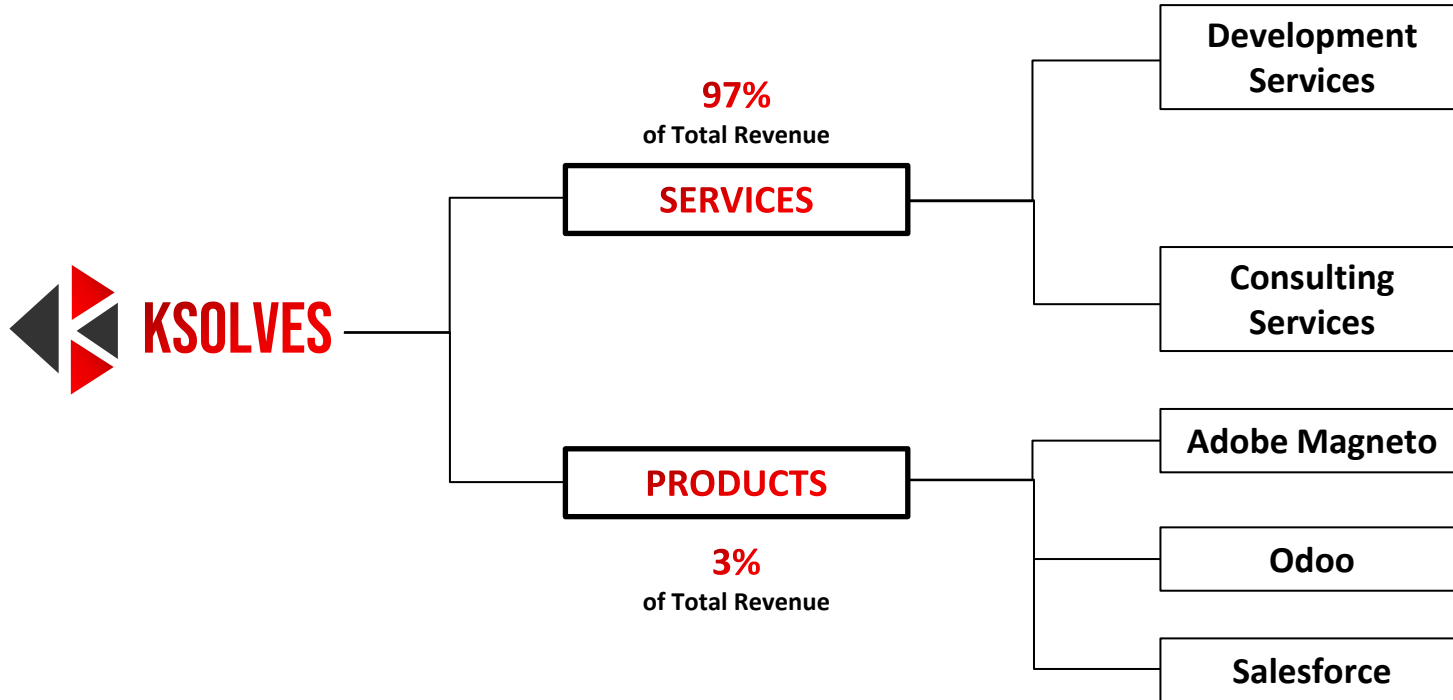
# BUSINESS

# OVERVIEW



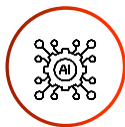


## BUSINESS MODEL





## TECHNOLOGY VERTICALS



**AI ML**  
Generative AI



**Big Data**



**Salesforce**



**Products**  
(Odo, Magneto, Salesforce)



**Enterprise Technology**



**Dev Ops**



**Application Development**





# SERVICES SUITE



Artificial Intelligence,  
Machine Learning,  
Generative AI

TensorFlow  
SciKit Learn

Computer Vision  
NLP  
RPA

Deep Learning  
Data Driven Analytics



Salesforce Development & Consulting  
Salesforce Customization  
Salesforce Lightning & Aura  
App Exchange  
App Development  
Salesforce Migration  
Salesforce Integration with  
Third-party Applications

Sales | Service | Marketing |  
Community Cloud



**Open Source**

Kafka  
NiFi  
Spark  
Cassandra  
Hadoop

**AWS**

Glue  
EKS  
DynamoDB  
SQS

**GCP**

DataProc  
Big Query  
Dataflow  
DataFusion

**Azure**

Synapse  
HDInsight  
Data Factory



Enterprise  
Technology

**Technology**

Java | Scala | Python | Kubernetes

**Frameworks**

Spring | Micronaught | ORM

**Databases**

MySQL | Oracle | Mongo | Cassandra

**Architecture**

Microservices | Distributed  
Transactions



DevOps

**CI Servers**

Jenkins | CircleCi |  
Bamboo

**Monitoring Tools**

Splunk | DynaTrace |  
DataDog

**Log Aggregation Tools**

Loggly | Logstash |  
Sumologic



Application  
Development

Android/iOS Apps

Flutter | React Native  
MERN | MEAN  
TypeScript | Javascript |  
React,  
Node, Angular | CSS3 |  
HTML5  
Go | C# | C++



Products

**Odoo**

Product development  
Implementation  
Consulting

**Magento**

Product development  
Consulting  
Dashboard Ninja



## DELIVERY EXECUTION MODELS

01



Staff Augmentation

02

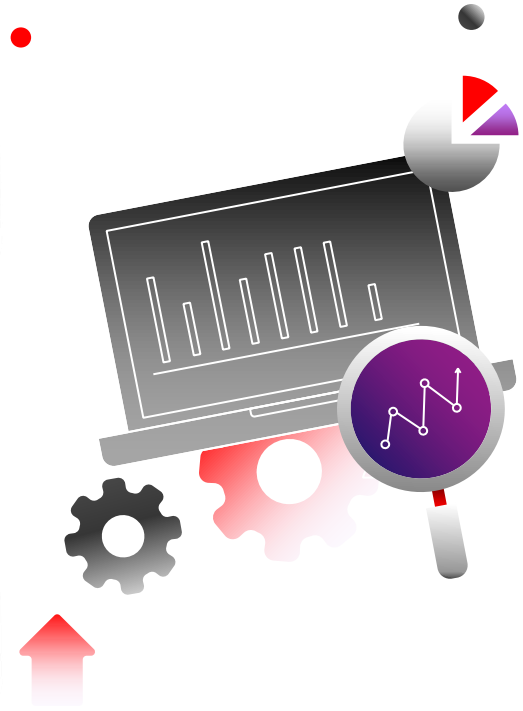


Dedicated Teams

03



Project-Based Model





## SERVICE PROCESS

### Requirement Gathering

- Understanding the needs of our clients in their business model.
- We ideate the requirements, understand the market challenges and come up with a solution to make innovative solutions.

01 02

### Initiate the Development Plan

- After the requirement gathering, we deploy our experienced team of developers to start with the development and help clients explore what's possible with the latest emerging trends and technologies.

### Support & Maintenance

- Our customer service is our major USP that makes our customers work with us for a longer period.
- Even after development and deployment, we resolve all of our client's issues and keep the client updated with the latest functionalities.

04 03

### Quality Assurance

- We allot a dedicated Project and Quality Assurance manager for each project to ensure Quality Assurance at every phase of the development cycle.
- Customers can also communicate with the managers as and when they need it.







## NEW PRODUCTS LAUNCH

### Generative AI

US\$ 44.89 Bn Fiscal Revenue in 2023

- Generative AI has gained a lot of attention in the past months, establishing more and more tools for users.
- In global comparison, most value will be generated in the United States (US\$16bn in 2023).

**24.4% CAGR**

FY23-FY30

**HR Analytics**

Launch: 01 January, 2024

**Healthcare Analytics**

Launch: 01 January, 2024



### Salesforce

US\$ 13 Bn Global Service Revenue in 2022

- International Data Corporation (IDC) has ranked **Salesforce as the #1 CRM provider** in its latest Worldwide Semiannual Software Tracker \*. This is the **10th time Salesforce** has earned the **No. 1** spot.
- The Global service Revenue of Salesforce is predicted to expand at a stupendous CAGR of 14.4% to reach a valuation of US\$ 33.5 Billion by 2029.

**Lead Manager Ninja**

Launch: 01 September, 2023



Source: <https://www.statista.com/outlook/tmo/artificial-intelligence/generative-ai/worldwide#global-comparison> |

<https://www.futuremarketinsights.com/reports/salesforce-services-market#:~:text=%5B348%20Pages%20Report%5D%20The%20global,US%24%2033.5%20Billion%20by%202029.>





# CURRENT PRODUCT SUITE

## Adobe Magneto

US\$ 12.87 Mn Fiscal Revenue

### Multi Vendor Marketplace

New Product Launched

Adobe Bronze Partner enables us to have listing in Partner directory increasing our visibility, brand awareness and customer Base.



170,000+ Websites targeted using Magneto 2.

83% of consumers shopping online are catered.

## Odoo Products

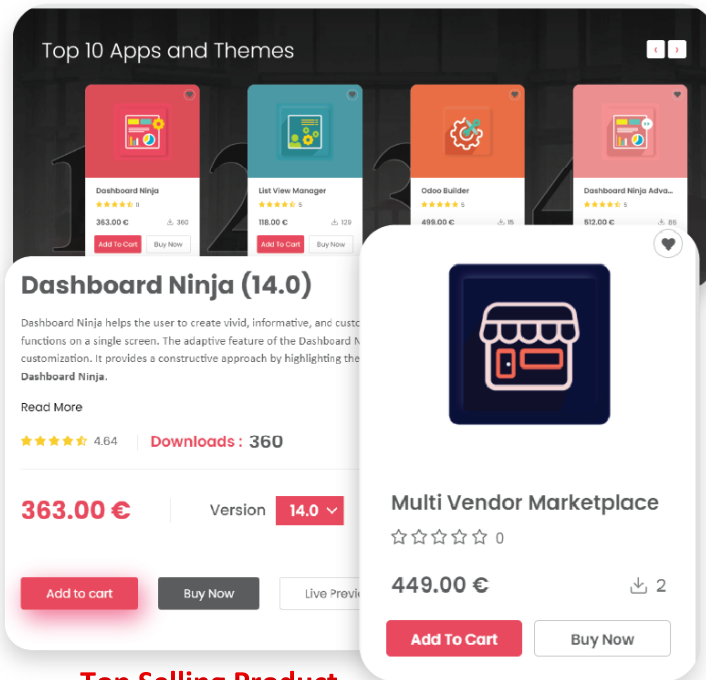
7+ Million Users



### Dashboard Ninja

Top Selling Product

Odoo is a suite of open-source growing business at that covers all company needs CRM, e-commerce, Accounting, Sales, Inventory Project management etc.



Top Selling Product

New Product Launch



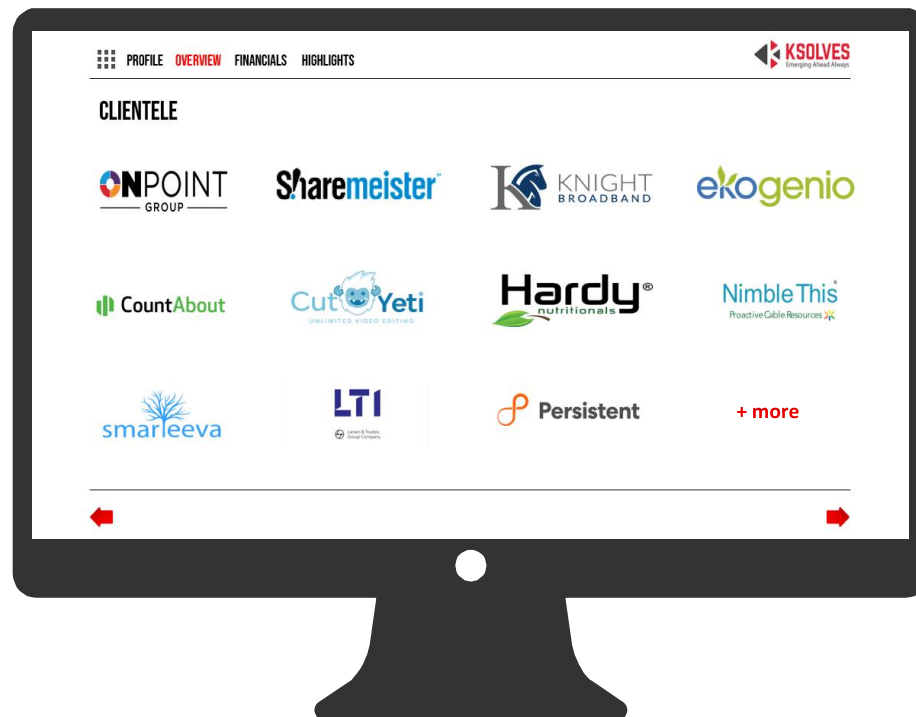


## CLIENTELE

Our quality standards, punctual order completions & our unmatched overall service have resulted in significant recurring revenue from existing customers and also enabled us to garner clients which are some of the leading businesses in India and abroad.

Our strategy is to seek new customers and at the same time secure additional engagements from existing customers by providing high quality services and cross-selling new services.

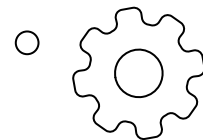
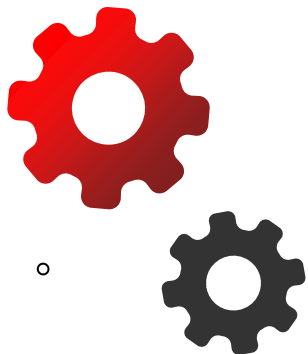
H1 FY24	Percentage of Revenue (%)
Top 5 Customers	33%
Top 10 Customers	49%





# BUSINESS

# ANALYSIS





## INDUSTRIES SERVED (H1FY24)



IT & Services



47%



Telecom



8%



E-Governance



5%



Edu Tech



8%



BFSI



7%



Retail



10%



Marketing & Advertising



7%



Manufacturing



4%



Healthcare



1%



Others

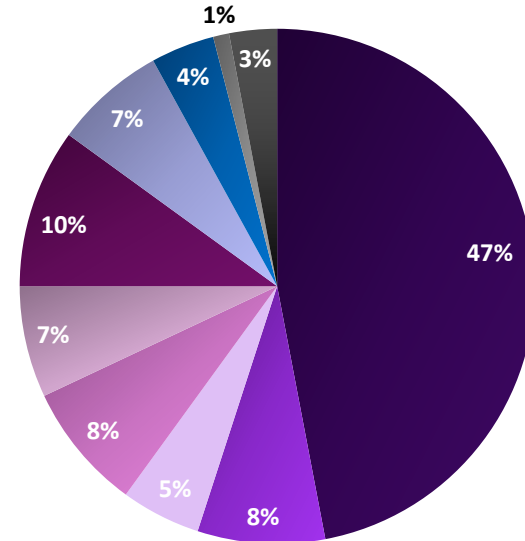


3%

(H1FY24)

Revenue by Business Units	
Products	3%
Services	97%

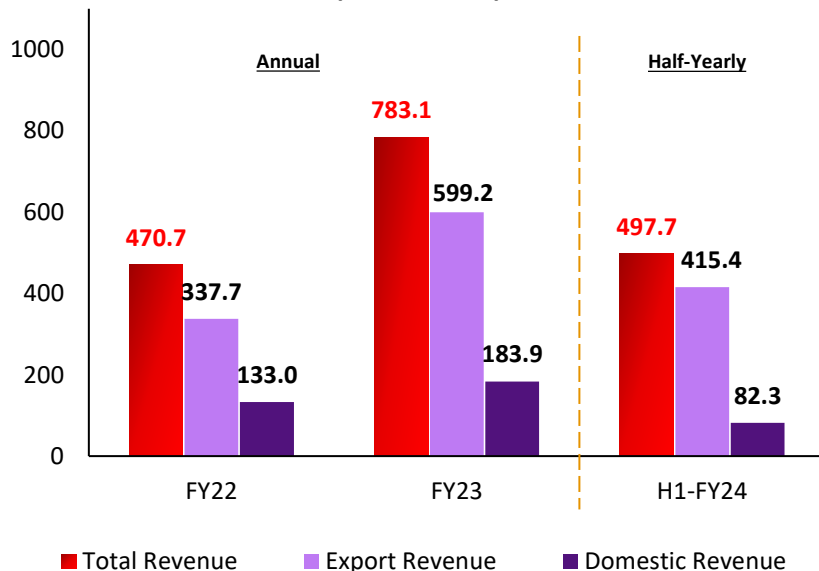
Revenue by Industry for H1-FY24



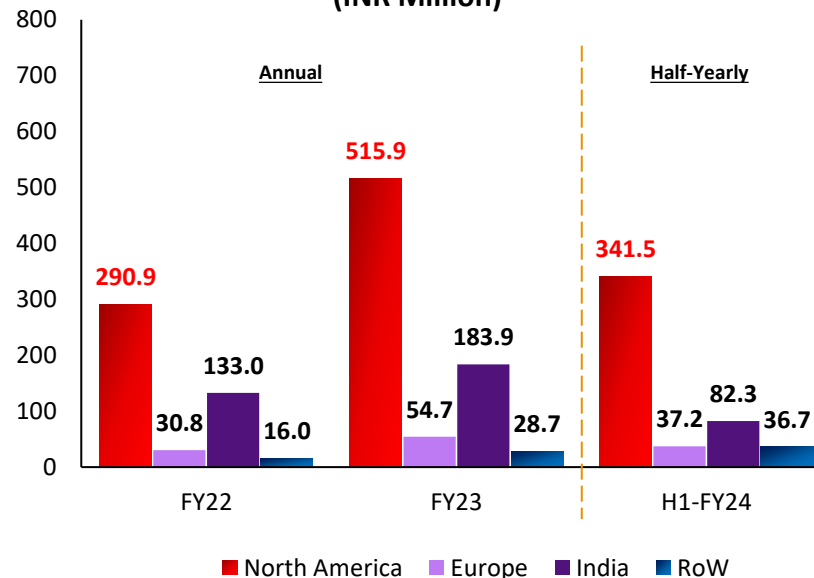


## REVENUE BREAK-UP (1/2)

**Total Revenue Break-Up**  
(INR Million)

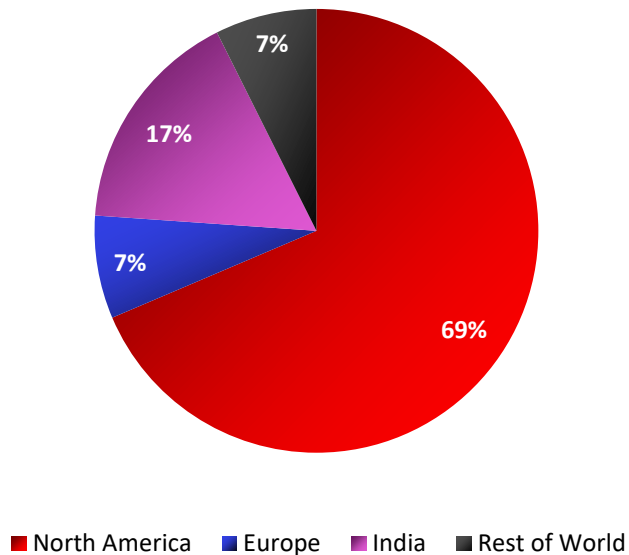


**Geographical Revenue Break-Up**  
(INR Million)

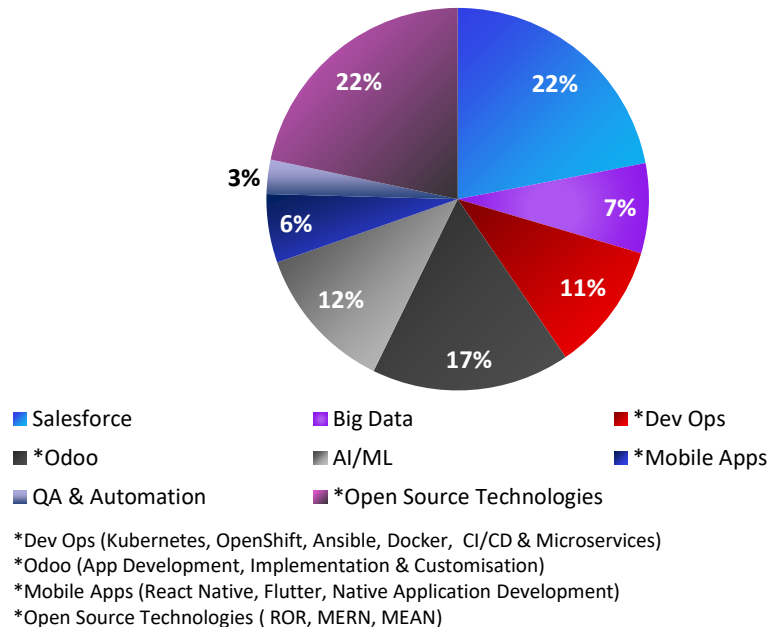


# REVENUE BREAK-UP (2/2)

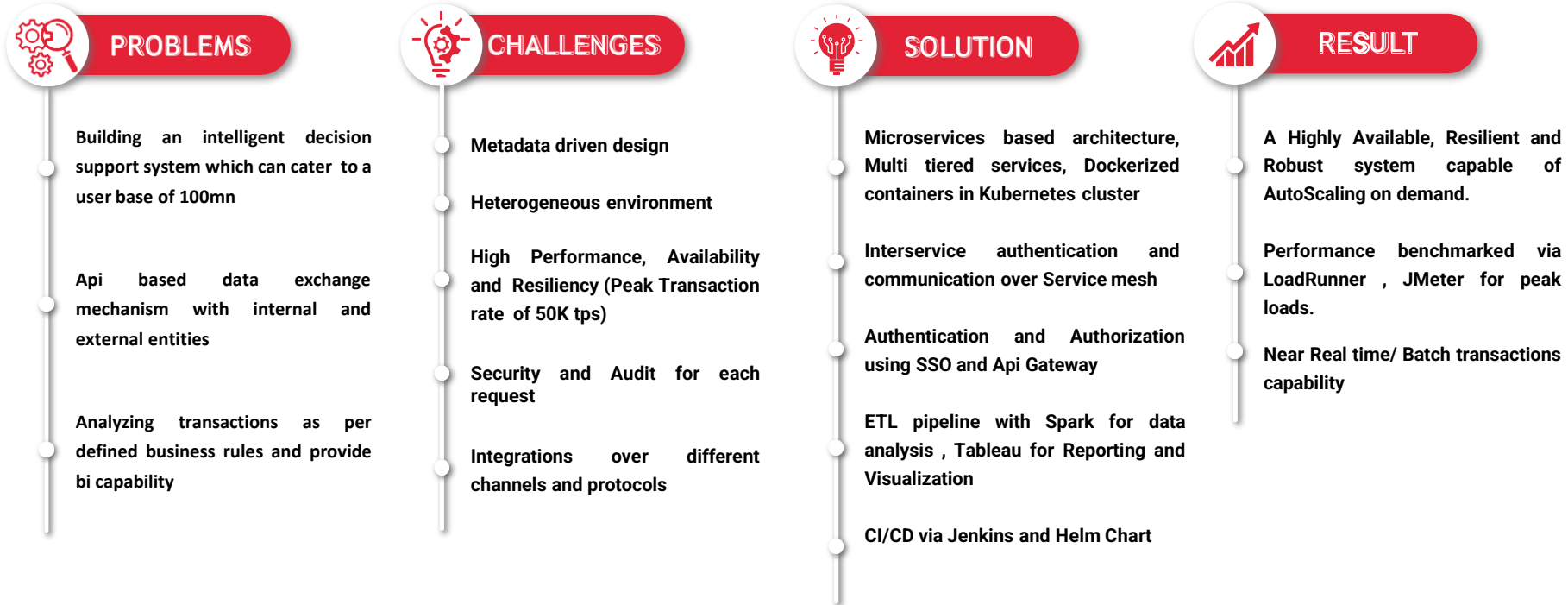
Revenue by Geography (H1FY24)



Revenue by Technology (H1FY24)



## CASE STUDY (1/2): CLIENT - A PAN INDIA GOVERNMENT ORGANIZATION







## CASE STUDY (2/2): CLIENT - AN INTERNET CABLE NETWORKING COMPANY



### PROBLEMS

Problem: A solution to analyze huge data, handle many data requests without performance issue



### CHALLENGES

- Selecting and processing aggregated Data
- Real time data collection with high volume
- Analysis of time series and historical data
- Offline data processing capability
- Scalability & Performance
- Delivery of data is not guaranteed
- Real time Reporting of historical data
- Data Model Not Scalable



### SOLUTION

- **Apache Cassandra**  
Inbuilt Fault tolerance and High Availability
- Cassandra handles data replication on its own
- **Apache Kafka**  
Receive and process data streams from various sources
- **Apache NiFi**  
Guaranteed delivery of process data by restarting the process again where it stopped due to errors
- Due to Low Latency with high throughput, ability to get real time response



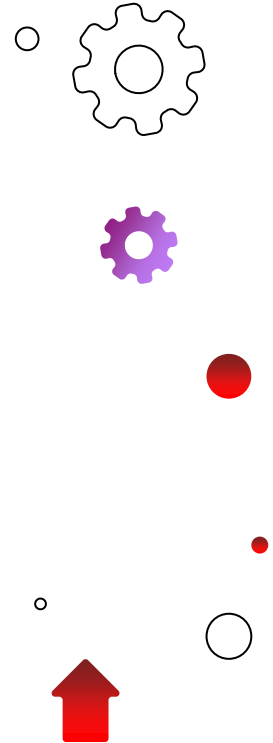
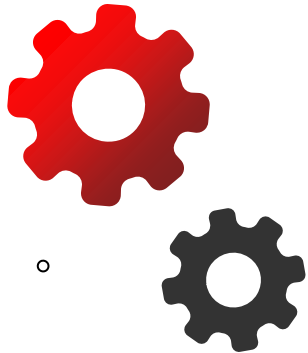
### RESULT

- Able to collect real time data from millions of devices with high frequency
- High volumes of data with faster read and writes
- Able to perform distributed data processing
- High data availability with zero fault tolerance
- Handle millions of concurrent data requests without any performance impact





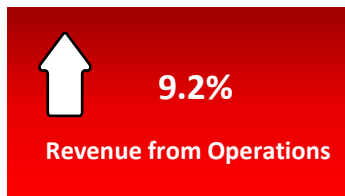
# QUARTERLY HIGHLIGHTS



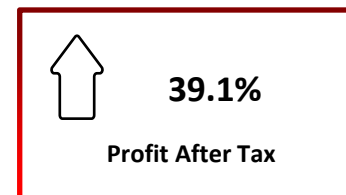
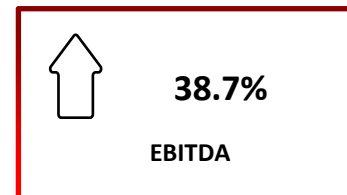
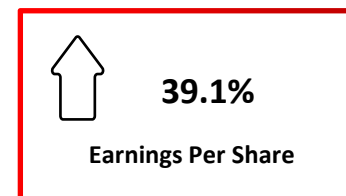
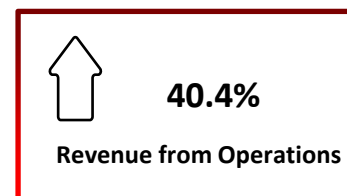


## QUARTERLY PERFORMANCE – Q2FY24

Quarterly (QoQ)



Quarterly (YoY)





## QUARTERLY FINANCIAL PERFORMANCE

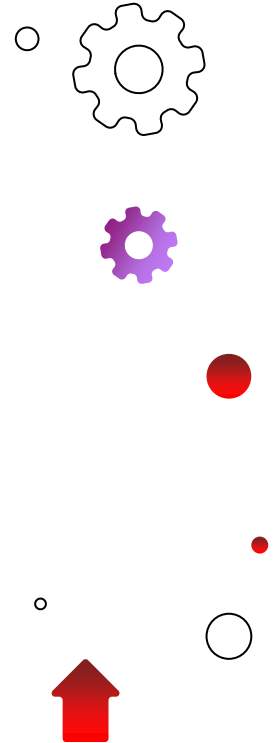
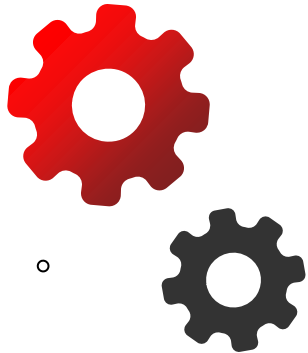
Particulars (INR Mn)	Q2FY24	Q1FY24	Q2FY23	YoY%	QoQ%	H1FY24	H1FY23	YoY%
Revenue from Operations	259.8	237.9	185.0	40.4%	9.2%	497.7	350.1	42.1%
Total Expenditure	147.6	135.9	104.1	41.7%	8.6%	283.5	198.0	43.2%
<b>EBITDA</b>	<b>112.3</b>	<b>102.0</b>	<b>80.9</b>	<b>38.7%</b>	<b>10.1%</b>	<b>214.2</b>	<b>152.2</b>	<b>40.8%</b>
EBITDA Margin (%)	43.2%	42.9%	43.7%	-53 bps	+35 bps	43.1%	43.5%	-42 bps
Other Income	1.0	0.6	0.6	69.4%	53.5%	1.7	1.7	-1.5%
Depreciation	1.8	1.4	1.3	42.1%	30.1%	3.2	2.7	16.1%
<b>Profit Before Interest &amp; Tax</b>	<b>111.5</b>	<b>101.2</b>	<b>80.2</b>	<b>38.9%</b>	<b>10.1%</b>	<b>212.7</b>	<b>151.1</b>	<b>40.8%</b>
Interest	-	-	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>111.5</b>	<b>101.2</b>	<b>80.2</b>	<b>38.9%</b>	<b>10.1%</b>	<b>212.7</b>	<b>151.1</b>	<b>40.8%</b>
Tax	29.1	25.4	21.1	38.3%	14.9%	54.5	39.1	39.6%
<b>Profit After Tax</b>	<b>82.3</b>	<b>75.8</b>	<b>59.2</b>	<b>39.1%</b>	<b>8.5%</b>	<b>158.2</b>	<b>112.1</b>	<b>41.2%</b>
PAT Margin (%)	31.7%	31.9%	32.0%	-30 bps	-21 bps	31.8%	32.0%	-22 bps
Other Comprehensive Inc	-0.5	-0.2	-0.8	-38.8%	178.5%	-0.7	-1.6	-56.9%
<b>Total Comprehensive Inc</b>	<b>81.8</b>	<b>75.7</b>	<b>58.4</b>	<b>40.2%</b>	<b>8.1%</b>	<b>157.5</b>	<b>110.5</b>	<b>42.5%</b>
<b>Earnings Per Share (Rs)</b>	<b>6.94</b>	<b>6.40</b>	<b>4.99</b>	<b>39.1%</b>	<b>8.5%</b>	<b>13.34</b>	<b>9.45</b>	<b>41.2%</b>





# ANNUAL

# HIGHLIGHTS





## ANNUAL INCOME STATEMENT (CONSOLIDATED)

Particulars (INR Mn)	*FY19	FY20	FY21	FY22	FY23
Revenue from Operations	54.2	101.3	282.2	470.7	783.1
Total Expenditure	51.3	89.3	160.2	269.3	454.5
<b>EBITDA</b>	<b>2.9</b>	<b>12.0</b>	<b>122.0</b>	<b>201.4</b>	<b>328.6</b>
EBITDA Margin (%)	5.3%	11.8%	43.2%	42.8%	42.0%
Other Income	0.1	0.0	2.1	12.7	6.3
Depreciation	0.8	2.9	4.3	4.9	5.5
<b>Profit Before Interest &amp; Tax</b>	<b>2.1</b>	<b>9.1</b>	<b>119.7</b>	<b>209.2</b>	<b>329.4</b>
Interest	-	0.0	0.1	0.0	-
<b>Profit Before Tax</b>	<b>2.1</b>	<b>9.1</b>	<b>119.6</b>	<b>209.1</b>	<b>329.4</b>
Tax	0.5	2.3	30.2	50.2	82.2
<b>Profit After Tax</b>	<b>1.6</b>	<b>6.8</b>	<b>89.4</b>	<b>158.9</b>	<b>247.2</b>
PAT Margin (%)	3.0%	6.7%	31.7%	33.8%	31.6%
<b>Earnings Per Share (Rs)</b>	<b>3.18</b>	<b>13.64</b>	<b>7.54</b>	<b>13.41</b>	<b>20.85</b>

\*FY19 is Standalone Data





## ANNUAL BALANCE SHEET (CONSOLIDATED)

Particulars (INR Mn)	FY23	FY22	Particulars (INR Mn)	FY23	FY22
<b>Assets</b>			<b>Equity and Liabilities</b>		
<b>Non-Current Assets</b>			<b>Equity</b>		
(a) Property, plant and equipment	10.43	10.08	(a) Equity Share Capital	118.56	118.56
(b) Intangible Assets	0.60	0.60	(b) Other Equity	105.28	48.20
(c) Financial Assets			<b>Total Equity</b>	<b>223.84</b>	<b>166.76</b>
- Investments	-	-			
- Other Financial Assets	4.38	1.70	<b>Liabilities</b>		
(d) Deferred Tax Assets (Net)	5.04	2.59	<b>Non-current Liabilities</b>		
(e) Other Non Current Assets	-	-	Financial Liabilities	-	-
<b>Total Non-Current Assets</b>	<b>20.45</b>	<b>14.97</b>	Provisions	13.58	6.71
			<b>Total Non-Current Liabilities</b>	<b>13.58</b>	<b>6.71</b>
<b>Current Assets</b>			<b>Current Liabilities</b>		
(a) Inventories	-	-	Financial Liabilities		
(b) Financial Assets			- Borrowings	-	-
- Trade receivables	151.30	92.57	- Trade payables	4.67	5.68
- Cash and cash equivalents	85.73	68.95	- Other Financial Liabilities	1.45	1.44
- Bank Balance & other Cash			Provisions	84.82	51.27
equivalents	0.34	0.49	Current Tax Liabilities	12.51	4.99
- Other financial assets	0.31	2.71	<b>Total Current Liabilities</b>	<b>103.47</b>	<b>63.38</b>
(c) Other current assets	82.74	57.16			
<b>Total Current Assets</b>	<b>320.43</b>	<b>221.88</b>			
			<b>Total Equity and Liabilities</b>	<b>340.88</b>	<b>236.85</b>
<b>Total Assets</b>	<b>340.88</b>	<b>236.85</b>			



# THANKS!

## KSOLVES INDIA LTD.

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