

MAKE LEARNING SMARTER



Q2 FY 2021 Earnings Presentation



Disclaimer

This presentation contains forward-looking statements, inter-alia, to enable investors to comprehend Company's prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is, inter-alia, subject to assumptions, risks, uncertainties, including but not limited to our ability to successfully conclude and integrate (potential) acquisition(s) and general regulatory and economic conditions affecting the industry. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, expected or projected. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Further this presentation may also contain references to findings of various reports available in public domain. We make no representations as to their accuracy or that we necessarily subscribe to those findings. Figures for previous periods / year have been regrouped, wherever necessary.

Financial Summary Q2 FY21

Consolidated

Metrics		FY'21 Q2	FY'20 Q2	FY'21 Q1
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	11,040	8,847	8,226
	Reported revenue (INR Lacs)	11,034	8,820	8,177
Profit	EBITDA on FX adjusted revenue (INR Lacs)	2,504	2,670	2,132
	PBT (INR Lacs)	1,954	2,858	1,891
	PAT (INR Lacs)	1,390	2,210	1,386
Margin	EBITDA (%)	22.7%	30.2%	25.9%
	PBT (%)	17.7%	32.3%	23.0%
	PAT (%)	12.6%	25.0%	16.8%
Headcount	At the end of each reporting period in Nos.	2,621	2,403	2,511
EPS	Basic and Diluted EPS (INR)	7.47	11.87	7.44

Profit and Margins are on FX Gain/Loss adjusted revenue.

Total Cash and Cash equivalents (including investment in Mutual funds) as on 30-Sep-2020 are INR 127 Crores and INR 181 Crores as on 31-Mar-20. The company has zero debt.

Financial Summary YTD FY21

Consolidated

Metrics		FY'21 H1	FY'20 H1
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	19,266	17,309
	Reported revenue (INR Lacs)	19,211	17,183
Profit	EBITDA on FX adjusted revenue (INR Lacs)	4,636	4,798
	PBT (INR Lacs)	3,845	5,025
	PAT (INR Lacs)	2,776	3,748
Margin	EBITDA (%)	24.1%	27.7%
	PBT (%)	20.0%	29.0%
	PAT (%)	14.4%	21.7%
Headcount	At the end of each reporting period in Nos.	2,621	2,403
EPS	Basic and Diluted EPS (INR)	14.91	20.13

Profit and Margins are on FX Gain/Loss adjusted revenue.

Key Business Metrics Q2 FY21

Consolidated

Metrics		FY'21 Q2	FY'20 Q2	FY'21 Q1
Currency Contribution (%)	USD	79%	73%	81%
	GBP	10%	8%	5%
	EURO	5%	7%	7%
	CHF	2%	3%	3%
	INR	2%	5%	2%
	Others	2%	4%	2%
Geographic Concentration	North America	69%	55%	67%
	UK/Europe	26%	37%	27%
	Rest of the World	5%	8%	6%
Debtors	DSO	60	53	62
Client Concentration	Clients Billed	582	541	474
	Top 5 contribution	36%	43%	51%
	Top 10 contribution	48%	59%	65%
	Top 15 contribution	56%	68%	71%

Key Business Metrics YTD FY21

Consolidated

	Metrics	FY'21 H1	FY'20 H1
Currency Contribution (%)	USD	80%	72%
	GBP	8%	9%
	EURO	6%	7%
	CHF	3%	3%
	INR	2%	5%
	Others	2%	4%
Geographic Concentration	North America	68%	53%
	UK/Europe	26%	39%
	Rest of the World	5%	8%
Debtors	DSO	69	53
Client Concentration	Clients Billed	701	707
	Top 5 contribution	42%	40%
	Top 10 contribution	54%	56%
	Top 15 contribution	61%	66%

Financial Summary - Business Segments Compared Y-O-Y

Metrics		FY'21 Q2			FY'20 Q2		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	5,427	4,300	1,313	5,458	1,455	1,934
	Reported revenue (INR Lacs)	5,395	4,296	1,343	5,449	1,454	1,917
Margin	EBITDA (%)	29.9%	21.5%	-3.3%	33.2%	29.8%	22.0%
	PBT (%)	27.7%	15.6%	-16.7%	39.2%	32.3%	12.7%
	PAT (%)	20.3%	11.3%	-15.3%	30.6%	24.3%	9.7%
Headcount	At the end of each reporting period in Nos.	2,107	260	254	1,978	177	248

Analysis (FX Gain/Loss Adjusted Revenue)

- Platform Solutions segment includes TOPSIM GmbH and HighWire Group.
- eLearning Solutions segment includes MPS Interactive Systems and MPS EUROPA.
- Profit and Margins are on FX Gain/Loss adjusted revenue.

Financial Summary - Business Segments at Sequential Quarters

Metrics		FY'21 Q2			FY'21 Q1		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	5,427	4,300	1,313	5,509	1,368	1,348
	Reported revenue (INR Lacs)	5,395	4,296	1,343	5,477	1,362	1,339
Margin	EBITDA (%)	29.9%	21.5%	-3.3%	30.7%	26.5%	6.0%
	PBT (%)	27.7%	15.6%	-16.7%	29.8%	23.6%	-5.4%
	PAT (%)	20.3%	11.3%	-15.3%	22.1%	17.9%	-5.8%
Headcount	At the end of each reporting period in Nos.	2,107	260	254	2,086	179	246

Analysis (FX Gain/Loss Adjusted Revenue)

- Platform Solutions segment includes TOPSIM GmbH and HighWire Group.
- eLearning Solutions segment includes MPS Interactive Systems and MPS EUROPA.
- Profit and Margins are on FX Gain/Loss adjusted revenue.

Financial Summary - Business Segments at YTD

Metrics		FY'21 H1			FY'20 H1		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	10,936	5,668	2,661	10,539	2,937	3,833
	Reported revenue (INR Lacs)	10,872	5,658	2,681	10,448	2,921	3,814
Margin	EBITDA (%)	30.3%	22.7%	1.4%	30.4%	28.0%	20.2%
	PBT (%)	28.8%	17.5%	-10.9%	34.6%	29.4%	13.4%
	PAT (%)	21.2%	12.9%	-10.5%	26.0%	21.5%	9.9%
Headcount	At the end of each reporting period in Nos.	2,107	260	254	1,978	177	248

Analysis (FX Gain/Loss Adjusted Revenue)

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Corporate Social Responsibility Update

Total CSR Spending is INR 41 Lacs and INR 82 Lacs for Q2 FY21 and H1 FY21 respectively.

- **Girl's Education Project:** We partner with an NGO, IIMPACT, to adopt teaching schools that provide quality education to girls from marginalized communities. We have supported a 100 centers that have 3,000 girls enrolled into the program.
- **Impart Higher Values of Life:** We provide financial assistance to Vedanta Cultural Foundation, a public charitable trust, to support their programs in the field of education, research, and welfare.
- **Mental Healthcare:** We partner with Sambandh Health Foundation to raise awareness about mental health and mental illness.
- **Support for Physically Challenged Children:** We provide financial assistance to Prem Charitable Trust, a registered charitable trust, to build homes for mentally retarded and physically handicapped children.
- **Remedial Education to Students with Learning Disabilities:** We work with REACH, Remedial Education and Centre for Holistic Development, to provide education to students with learning disabilities across all ages.

The background is a light blue and white abstract design. It features a network of thin, intersecting lines that form a web-like structure. Scattered throughout are various geometric shapes, including circles, triangles, and squares, some of which are filled with a light blue color. The overall effect is a sense of connectivity and modern technology.

Thank you.