

# EARNINGS RELEASE & SHARE HOLDERS' LETTER

H1FY24 | November 11, 2023



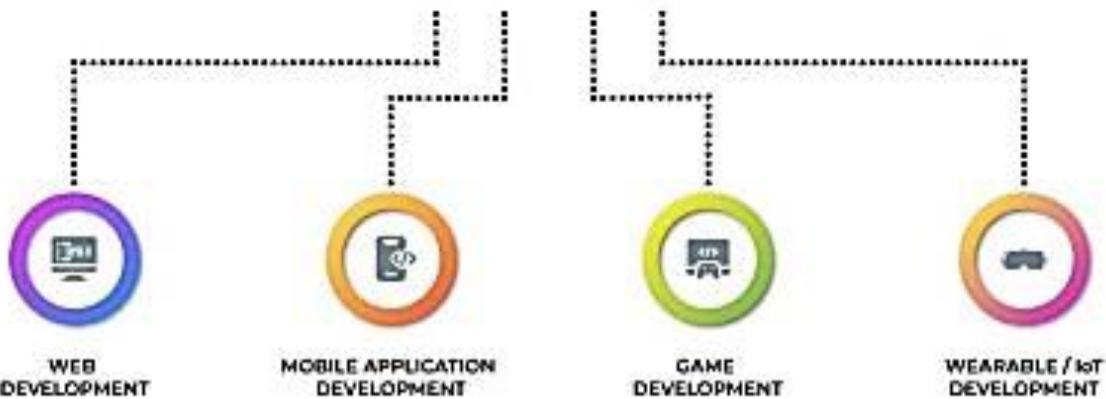
Innovative ◆ Progressive ◆ Collaborative



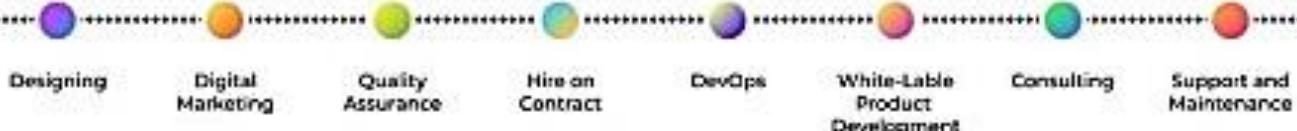
# About:

- Yudiz Solutions Limited is an IT Products/Solutions/Services company that was established in 2011. The company stands as a prominent player in the realms of Blockchain, Artificial Intelligence, Machine Learning, and Game Development. It is equally dedicated to Mobile App, Web, Web 3.0, and Metaverse Development. Yudiz is focused on crafting highly scalable technological solutions using cutting-edge tech tools.
- Operating as a cohesive community within technological ecosystem, it proudly features a skilled in-house team comprising around 350 individuals.
- They are expanding their game development segment & have presence across the globe in North America, Europe, Asia.

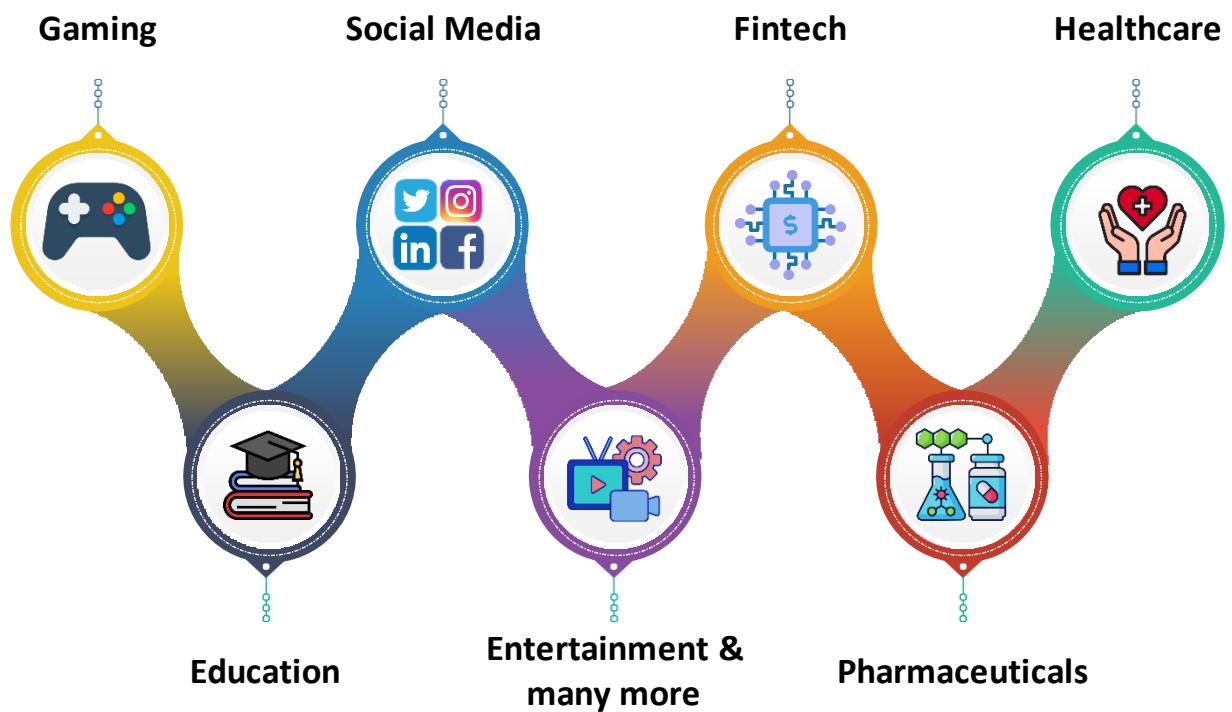
## OUR PRODUCTS / SOLUTIONS / SERVICES



## OTHER COMMON PRODUCTS PRODUCTS / SOLUTIONS / SERVICES



# Next Gen Solutions for a wide spectrum of industries:



## Serving to Clients:

**Zydus**

**DANGEE DUMS**

**MPL**



**CERA**

**Akasa Air**

**TV 18**



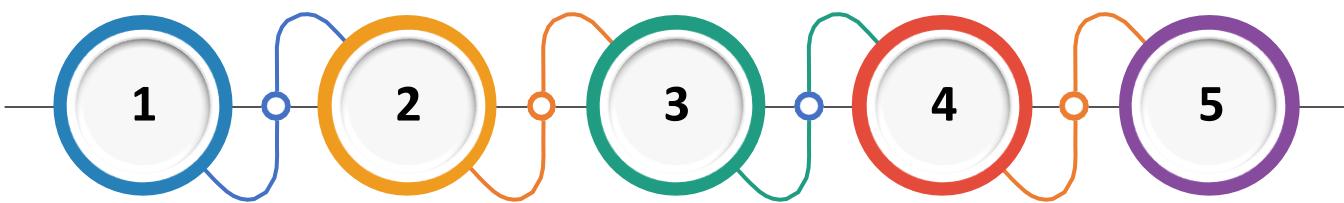
*And Many More...*

# Business Strengths:

Yudiz has a wide network across the globe, allowing it to serve clients around the world.

With over **13+** years of experience in the industry, Yudiz stands at the forefront of developing client centric and agile solutions to meet ever evolving needs of its clients.

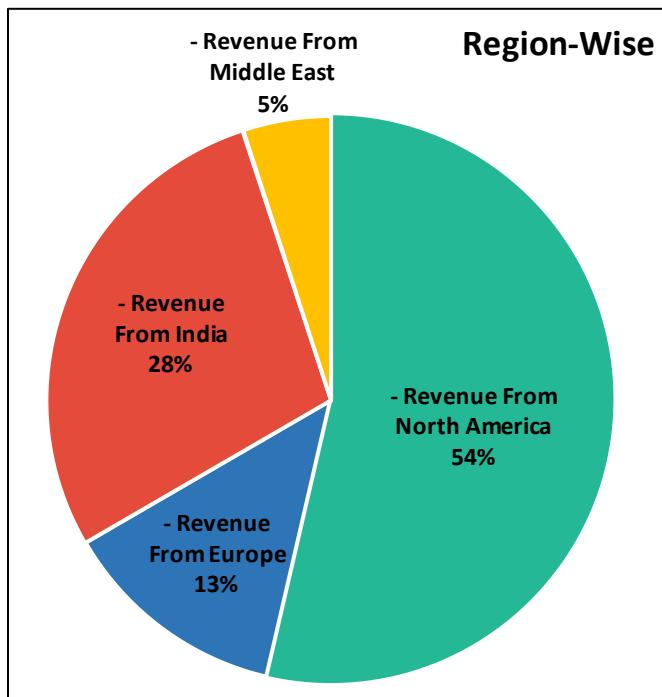
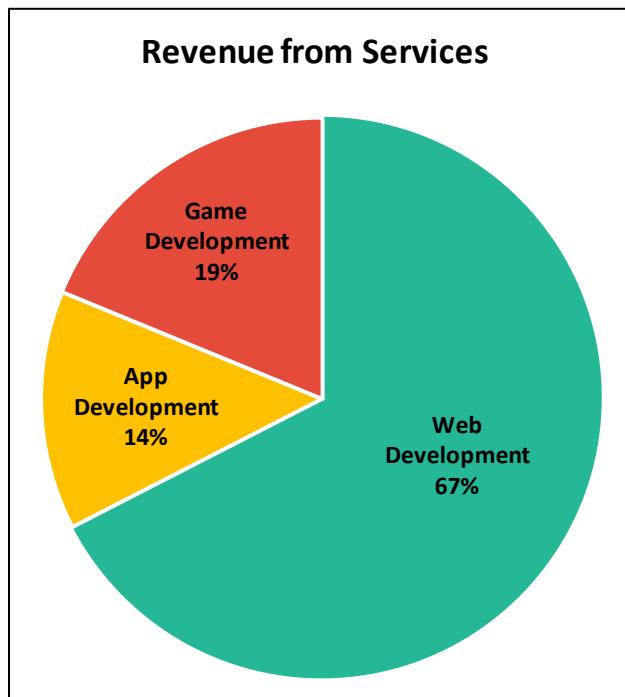
A substantial in-house team of over **350** professionals, which allows us to maintain strict quality control over our projects and adapt to change client needs promptly.



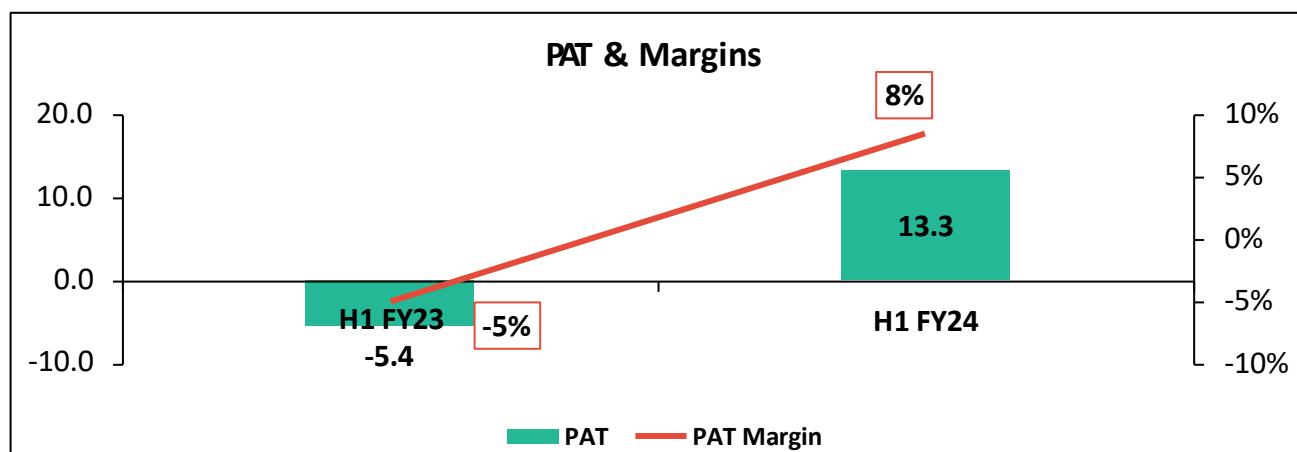
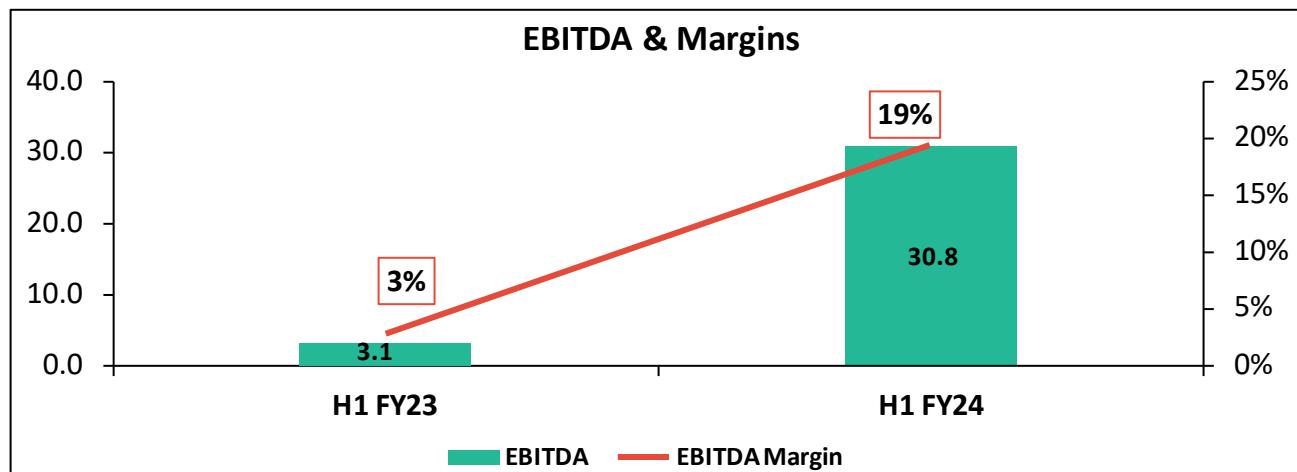
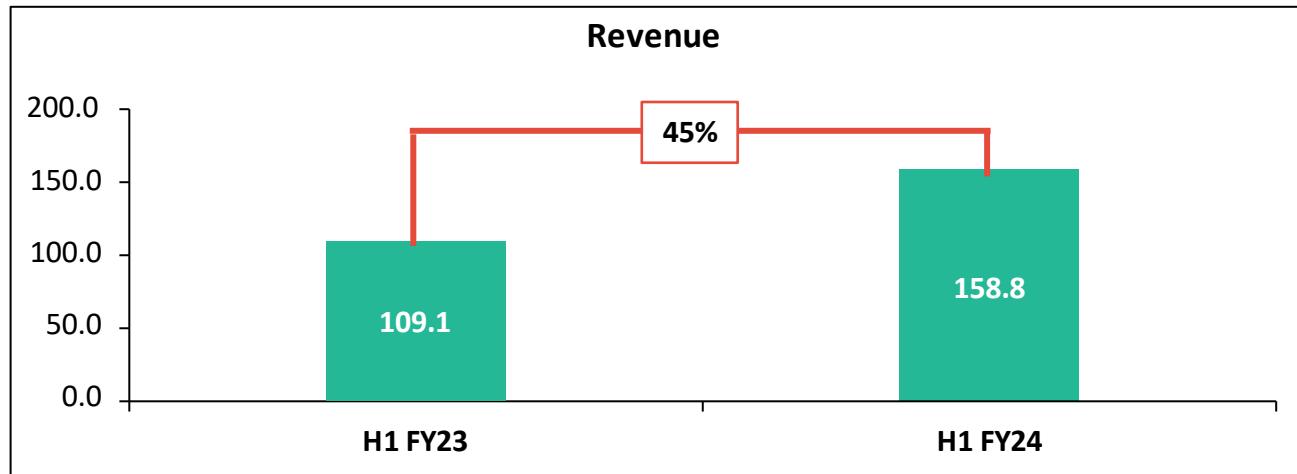
Yudiz boasts of **15+** Intellectual Property developed over past decade led by rigorous research and development to create innovative solutions.

Our employees are our greatest asset. Our strong employee pipeline and supportive work culture.

## Key financial Performance (Charts):



# Key Financial Matrix:



Client Wise	Cumulative %
- Top 5 Client	30%
- Top 10 Client	40%
- Top 15 Client	46%
- Top 20 Client	52%

# Key financial Performance

## Income Statement:

Particulars (₹ in Mn)	H1FY24	H1FY23	YoY%	FY23
Revenue from operations	158.8	109.1	45.5%	273.1
Other income	3.1	0.7		1.3
<b>Total revenue</b>	<b>161.9</b>	<b>109.8</b>	<b>47.5%</b>	<b>274.5</b>
<b>EBITDA (excluding other income)</b>	<b>30.8</b>	<b>3.1</b>	<b>895.8%</b>	<b>60.3</b>
<b>EBITDA Margin %</b>	<b>19.4%</b>	<b>2.8%</b>		<b>22.1%</b>
Depreciation & Amortization	10.1	11.2		23.3
Finance Cost	1.5	1.0		2.1
<b>PBT before exceptional items</b>	<b>22.3</b>	<b>-8.5</b>		<b>36.2</b>
Tax Expense	9.0	-3.0		8.6
<b>PAT</b>	<b>13.3</b>	<b>-5.4</b>		<b>27.5</b>
<b>PAT Margin %</b>	<b>8.4%</b>	<b>NA</b>	<b>NA</b>	<b>10.1%</b>
Diluted EPS	1.6	-0.8		7.5

## Balance Sheet:

Particulars (₹ in Mn)	As on 30th Sept 2023	As on 31st March 2023	Particulars (₹ in Mn)	As on 30th Sept 2023	As on 31st March 2023
<b>Assets</b>			<b>Equity &amp; Liabilities</b>		
PP&E	26.3	33.4	Equity Share Capital	103.2	76.0
Right to Use	10.5	13.3	Other Equity	474.0	32.9
Other Intangible Assets	24.9	9.9	<b>Shareholders Fund</b>	<b>577.2</b>	<b>108.9</b>
Financials assets			Lease Liabilities	5.2	8.3
- Investments	0.9	0.5	Provisions	9.0	13.9
Deferred Tax Assets	2.7	8.1	<b>Non-Current Liabilities</b>	<b>14.2</b>	<b>22.3</b>
<b>Non-Current Assets</b>	<b>65.3</b>	<b>65.2</b>	<i>- o/s dues of micro enterprises &amp; small enterprises</i>	0.2	0.9
Financials assets			<i>- o/s dues of creditors other than micro enterprises &amp; small enterprises</i>	1.5	2.3
- <i>Trade receivables</i>	90.3	55.6	Lease Liabilities	5.9	0.0
- <i>Cash and cash equivalents</i>	3.9	11.4	Other financial liabilities	17.6	15.4
- <i>Bank Balance</i>	395.8	15.5	Other Current Liabilities	1.9	5.9
- <i>Others</i>	21.1	18.1	Provisions	10.0	8.9
Other current assets	56.6	4.3	<b>Current Liabilities</b>	<b>41.6</b>	<b>39.0</b>
<b>Current Assets</b>	<b>567.7</b>	<b>105.0</b>	<b>Total Equity &amp; Liabilities</b>	<b>633.0</b>	<b>170.2</b>
<b>Total Assets</b>	<b>633.0</b>	<b>170.2</b>			

# Management Commentary:

## *Commenting on the performance of H1FY24, Mr. Bharat Patel (Chairman):*

*We are pleased to announce that our revenue for H1 FY24 has grown by a robust 45.5% YoY, increasing from Rs. 109.1 Mn in H1 FY23 to an impressive Rs. 158.8 Mn in H1 FY24. This expansion has been primarily fueled by our consistent efforts to offer a spectrum of services to clients across various sectors and providing end to end comprehensive solutions to our client base. Furthermore, our EBITDA has shown substantial growth from Rs.3.1 Mn in H1 FY23 to Rs. 30.8 Mn in H1 FY24 on a YoY basis, additionally EBITDA margins have also showcased healthy performance by increasing from 2.8% in H1 FY23 to 19.4% in H1 FY24. This enhancement is a result of operational efficiency and the increase of our business scale. Looking ahead, we are determined to maintain our growth and margin trajectory.*

*H1FY24 was marked by significant deal wins across various sectors & clients. With our continuous efforts we have scaled our order book to a healthy Rs. 185 Mn. This order book does not only signify a strong pipeline of product but also provides good revenue visibility & a testimony of the trust placed by client in providing step-ahead services.*

*At Yudiz, we remain steadfast in our product development efforts to deliver a range of innovative solution to meet ever evolving market demand. As an initial result of these efforts we are delighted to highlight a game changing partnership with Vodafone- Idea Ltd to develop a groundbreaking VR combat shooting game. This collaboration aims to position us as a partner of choice in the development of many more immersive games to come. Considering, the gaming industry is expected to achieve a remarkable CAGR of 12.9% between 2022 and 2030. This growth forecast reaffirms our company's strategic position within the gaming sector and our gaming division is well-prepared to leverage the immense potential that this sector has to offer.*

*We want to express our gratitude to our dedicated employees for their ongoing efforts. We are confident that this exceptional performance and our investments in human resources have the potential to yield substantial advantages for all our stakeholders in the days ahead.*

# Recent Development

- Yudiz recently launched a groundbreaking VR combat shooting game in partnership with a leading telecom operator Vodafone India (Vi) at India Mobile Congress which is inaugurated by Honourable Prime Minister Shri Narendra Modi. We are currently in the process of introducing a variety of VR games across different segments in collaboration with Vi. This strategic initiative aims to gradually gain a foothold in the gaming industry.
- Yudiz has signed an MoU with India Accelerator, the largest startup accelerator in the country, as the preferred technology partner for over 200+ startups associated with the accelerator's expanding global programmes. The MoU aims to leverage technology solutions, consultancy, and services expertise by Yudiz Solutions .

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## Disclaimer:

*Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Yudiz Solutions Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance*

## Contact Details:

**Yudiz Solutions Limited**

**Email:** [ir@yudiz.com](mailto:ir@yudiz.com)

**Krunal Shah/Naman Maheshwari**

**Captive IR Strategic Advisors Pvt. Ltd.**

**Contact:** +919372467194

**Email:** [krunal@cap-ir.com](mailto:krunal@cap-ir.com)/[naman@cap-ir.com](mailto:naman@cap-ir.com)