



28th October, 2024

National Stock Exchange of India Ltd.

Exchange Plaza, C - 1, Block G
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051
Symbol: UNIECOM

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544227

Subject: Update under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Reference: Audited Financial Results for the quarter ended on 30th September, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, as amended from time to time, please find enclosed the Press Release for the Audited Financial Results for the quarter and half year ended on 30th September, 2024.

The same is available on the website of the Company at <https://unicommerce.com/>

You are requested to kindly take the abovementioned on record.

Thanking you.

For UNICOMMERCE ESOLUTIONS LIMITED

Name: Ajinkya Jain

Designation: Company Secretary

Membership No.: A33261

Address: Sector 44, Gurugram, Haryana

Encl: As above

Unicommerce eSolutions Ltd.

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Tel +91-888 7790 22, email: contactus@unicommerce.com | Web: www.unicommerce.com | ICIN:

U74140DL2012PLC230932



Unicommerce eSolutions Limited Posts PAT Growth of 21%+ YoY in Q2FY25 and 25%+ YoY in H1FY25

New Delhi, October 28, 2024: Unicommerce eSolutions Limited (BSE: 544227) (NSE: UNIECOM), announced its audited financial results for the quarter and for the half year ended 30th September 2024.

Key Financial Highlights for Q2FY25 are as follows:

- Revenue increased by 13.0% YoY to INR 293.1 Mn in Q2FY25 from INR 259.3 Mn in Q2FY24
- Adjusted EBITDA increased by 33.5% YoY to INR 61.7 Mn in Q2FY25 from INR 46.2 Mn in Q2FY24
- Adjusted EBITDA margins increased by ~322 bps YoY to 21.0% in Q2FY25 from 17.8% in Q2FY24
- PAT increased by 21.1% YoY to INR 44.7 Mn in Q2FY25 from INR 36.9 Mn in Q2FY24

Key Financial Highlights for H1FY25 are as follows:

- Revenue increased by 11.1% YoY to INR 567.8 Mn in H1FY25 from INR 510.9 Mn in H1FY24
- Adjusted EBITDA increased by 29.0% YoY to INR 106.3 Mn in H1FY25 from INR 82.5 Mn in H1FY24
- Adjusted EBITDA margins increased by ~259 bps YoY to 18.7% in H1FY25 from 16.1% in H1FY24
- PAT increased by 25.4% YoY to INR 79.9 Mn in H1FY25 from INR 63.7 Mn in H1FY24

For the quarter and half year ended 30th September 2024:

- Annual Recurring revenue stood at INR 1,172.3 Mn, reflecting a growth of ~13.0% YoY
- Client Concentration (Top 10 Clients Revenue) for Q2FY25 reduced to 21.6% compared to 26.3% in Q2FY24, whereas for H1FY25, it reduced to 21.2% compared to 30.4% in H1FY24
- In Q2FY25, we added 100+ Enterprise clients. For the quarter ended 30th September 2024, our Enterprise clients stood at 904
- The number of order items processed for the quarter stood at 232.8 Mn, a growth of 21.9% YoY, whereas for H1FY25, the number of order items processed stood at 445.6 Mn, witnessing a growth of 27.6% YoY. The Annual Transaction run rate is 931 Mn+



Commenting on the results, Mr. Kapil Makhija, Managing Director & CEO said,

"We are pleased to report strong performance on a QoQ and YoY basis.

In Q2FY25, we gained significant momentum, acquiring over 100+ new enterprise clients, including a few marquee names such as VIP Bags, Landmark Group etc. We continue to demonstrate 100%+ NRR in our Enterprise business, driven by strong client retention.

India's eCommerce industry continues to grow, driven by increasing digital adoption and shifting consumer preferences. While the long-term outlook continues to be positive, in the short term, the e-commerce growth continues to be soft overall. While the festive season sales demonstrated a strong start, but beyond the sale period, the softness continues, similar to last year.

Given the overall macros, our focus is to drive growth from existing clients through cross sell/upsell initiatives, continuing a strong momentum of acquiring new clients and continue our investment in building new products (UniShip and UniReco).

Both of our new products are gaining strong traction with early adopters. These products are currently in the build phase, and we are optimistic they will gain momentum as they mature.

With the promising long-term outlook for India's eCommerce market and our competitive advantages, we are confident that Unicommerce will continue its trajectory of consistent growth with expanding profitability, as we have consistently demonstrated over the years."

Commenting on the financial performance, Mr. Anurag Mittal, Chief Financial Officer said,

"We are pleased to report that in Q2FY25, our revenue increased by 13.0% YoY, reaching INR 293.1 Mn. For H1FY25, the revenue increased by 11.1% YoY to INR 567.8 Mn. Adjusted EBITDA for the quarter rose by 33.5% YoY, amounting to INR 61.7 Mn. For H1FY25, Adjusted EBITDA witnessed a growth of 29.0% YoY and stood at INR 106.3 Mn.

As we continue to reap the benefits of operating leverage, adjusted EBITDA margin for Q2FY25 expanded by 322 bps YoY to 21.0%, whereas for H1FY25 increased by 259 bps YoY and stood at 18.7%.

Profit after tax also saw a YoY growth of 21.1% to INR 44.7 Mn in Q2FY25. For H1FY25, profit after tax grew by 25.4% YoY to INR 79.9 Mn.

Cash and bank balance stood at INR 811.9 Mn. as of September 2024. Cash flow from operations were positive INR 161.0 Mn. in H1FY25 compared to negative cash flow from operations of INR 13.1 Mn. in H1FY24.

The Company's revenues are linked to the volume of transactions and the growth in transaction numbers is expected to drive further business growth. Furthermore, sustained investments in existing products, the introduction of new products and the operational efficiencies provided by our scalable model positions us well for the future growth and profitability.

With over 100+ new enterprise clients added in Q2FY25, we are optimistic these new clients will drive further growth in the coming quarters."



Simplifying E-Commerce

~3,600

Clients Across Industry Verticals



931 Mn+

Annual Transaction Run Rate



8,800+

Warehouses in Operation



3,150+

Omni-enabled Stores in Operation



PERFORMANCE UPDATE **Q2 FY25**

Revenue	Adjusted EBITDA	Profit After Tax
INR 293.1 Mn	INR 61.7 Mn	INR 44.7 Mn
▲ 13.0% YoY Growth	▲ 33.5% YoY Growth (Margin improved by 322 bps)	▲ 21.1% YoY Growth (Margin improved by 102 bps)

PERFORMANCE UPDATE **H1 FY25**

Revenue	Adjusted EBITDA	Profit After Tax
INR 567.8 Mn	INR 106.3 Mn	INR 79.9 Mn
▲ 11.1% YoY Growth	▲ 29.0% YoY Growth (Margin improved by 259 bps)	▲ 25.4% YoY Growth (Margin improved by 160 bps)





About Unicommerce eSolutions Limited:

Incorporated in 2012, Unicommerce is an e-commerce enablement Software-as-a-Service (“SaaS”) platform that enables end-to-end management of e-commerce operations for brands, sellers and logistics service provider firms. Unicommerce enables businesses to efficiently manage their entire journey of post-purchase e-commerce operations through a comprehensive product suite that includes warehouse and inventory management, multi-channel order management, omni-channel retail management, a seller management dashboard for marketplaces, and the newly launched UniShip and UniReco. These products aid in streamlining e-commerce operations for the company’s clients and enable Unicommerce to become a critical part of the supply chain stack of its clients.

Unicommerce’s comprehensive suite of SaaS products acts as the nerve centre for e-commerce fulfilment operations for businesses and allows them to manage inventory across multiple locations, minimize fulfilment costs, process orders for multiple online and offline channels, manage returns, generate correct invoices, reconcile order payments, shipment tracking for customers, taxation and other regulatory compliances. The company’s product suite is sector and size-agnostic and designed to meet the business needs of various types and sizes of retail and e-commerce enterprises, both online and offline.

Disclaimer:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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