

**Date: May 22, 2025**

To,  
The Listing Compliance Department  
**The Bombay Stock Exchange Limited,**  
PJ Towers, Dalal Street  
Mumbai- 400 001  
**Scrip Code: 544343**

**Sub: Investors/Earning Presentation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****Dear Sir,**

In continuation to our letter dated May 17, 2025, regarding Intimation of Investors/Earning Call of the Company scheduled on Friday, May 23, 2025, please find enclosed herewith a copy of Investors/Earning presentation on the Financial performance of the Company for the second half- year and year ended March 31, 2025.

The aforesaid presentation is also available on the Company's website i.e. <https://www.capitalnumbers.com/investors/corporate-announcements.php>.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For **CapitalNumbers Infotech Limited**

**SIKHA  
BANKA**

Digitally signed by  
SIKHA BANKA  
Date: 2025.05.22  
15:03:33 +05'30'

**SIKHA BANKA**  
**Company Secretary & Compliance Officer**  
**Mem. No. A47067**

**Encl: As stated above****Registered Office**

Mani Casadona IT Building, 8th Floor, 8E4,  
East Tower, Action Area #2F, New Town  
Kolkata, 700156, West Bengal, India



**High-Growth  
Companies**  
Asia-Pacific  
**2023**

dun & bradstreet  
LEADING SMES OF INDIA  
2023



# Investor Presentation

## H2 & Full Year FY25 Results

Capital Numbers through Digital Engineering empowers businesses to drive their growth, reduce costs, and enhance efficiency



## Disclaimer

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This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Capital Numbers Limited future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. We undertakes no obligation to publicly revise any forward looking statements to reflect future likely events or circumstances.

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# Overview





# Company Credentials

**13+**

Countries with  
Active Clients

**20+**

Premium Awards  
& Recognition

**500+**

Professionals

**2012**

Company  
Established

**ISO:9001 ,  
ISO:27001 , & SOC 2**

Certifications, Which Ensures Exceptional  
Quality Services

## About Us

Capital Numbers is a premier Software Solutions company engaged in the business of digital consulting and IT engineering offering end-to-end software development solutions to enterprises, and startups worldwide.



Adherence to international standards,  
guaranteeing highest level of excellence.



Providing clients viable, futuristic, and  
transformative digital solutions.



Winner of multiple awards from  
international media outlets



Led by a seasoned management team  
with deep expertise in the IT industry.



Long-standing clients. Strong Financials  
with good liquidity positions.

# Service Offerings



## AI/ML/GenAI

AI-driven analytics, machine learning solutions, and generative AI applications.



## Emerging Tech

AR/VR and blockchain development.



## Data Engineering and Analytics

Data integration, warehousing, visualization, and predictive analysis.



## Cloud Engineering

Cloud migration and infrastructure management.



## Digital Engineering

Solution Architecture, Development, Re-engineering, Migration, Testing & Maintenance.



## UI/UX Design

User interface design and prototyping/wireframing.

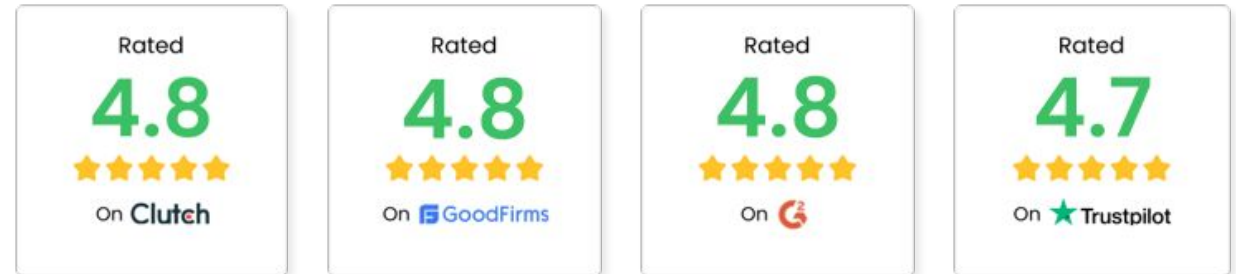
# Company's Ratings on Major B2B Platforms

*Potential B2B buyers check for product or service quality and credibility by studying **reviews sites**. The review sites help them uncover critical bits of information known to only those who have used our product or services.*

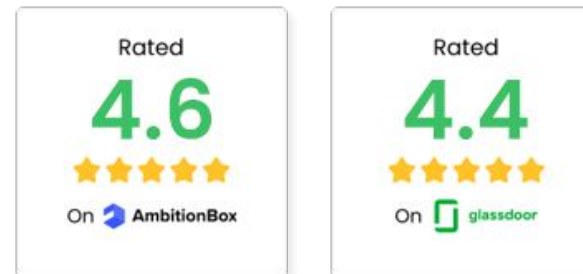
Market research firm - Dimensional Research, in a study of over 1,000 responses, reported that over 90% of consumers are influenced by positive online reviews in making their purchase decisions.

**We are one of the India's Highest-rated development company among top B2B review platforms.**

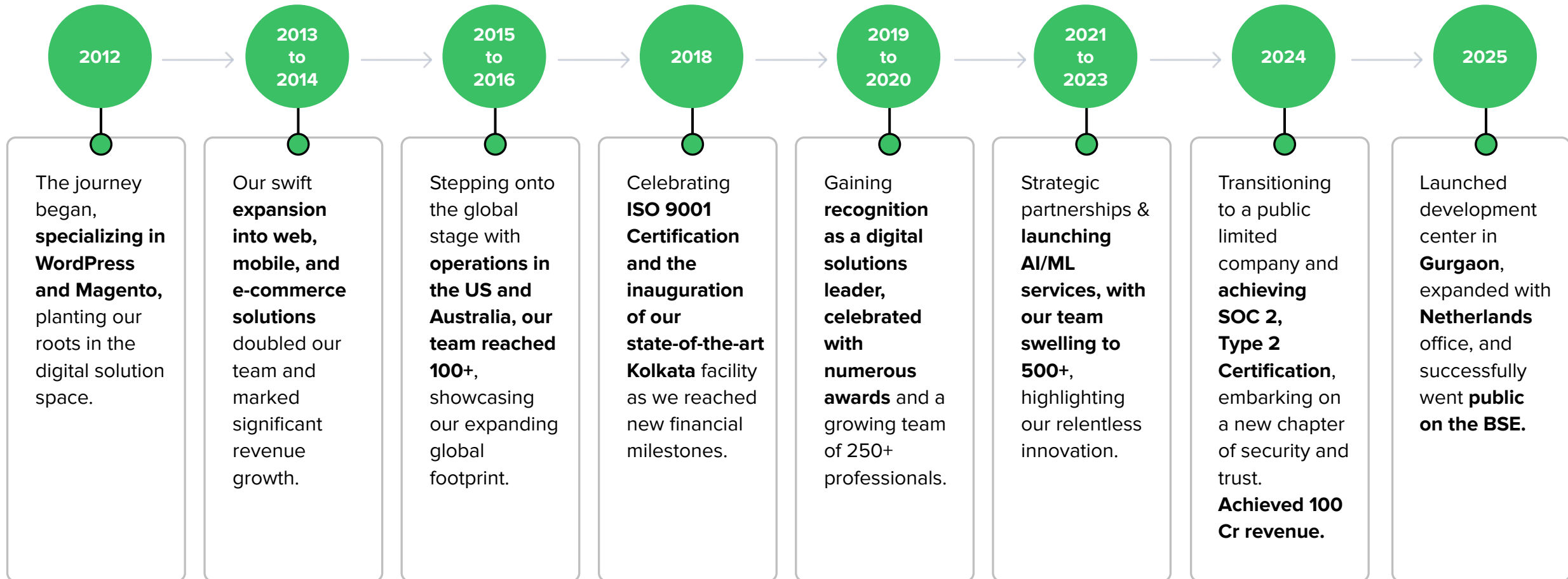
## Our Ratings on Major B2B Platforms



## Our Employer Ratings on Major Indian Job Sites



# Our Milestones for Digital Excellence





# Financial Highlights

# Financial Highlights

**Total  
Income:**  
₹10,569 lakhs

  
**5.27%**

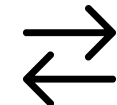
**EBITDA:**  
₹3,569 lakhs

  
**2.07%**

**FY25 EBITDA  
Margin:**  
33.77%

  
**2.53%**

**FY25  
Net Profit:**  
₹2,580 lakhs

  
(maintaining similar  
levels to FY24)

**FY25 PAT  
Margin:**  
25.87%

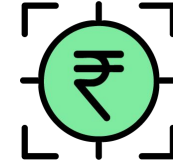
  
**0.60%**

# Cash Position & Balance Sheet Strength



## Cash & Investments:

₹13,589 lakhs as of March 31, 2025



## Strong liquidity position

with current ratio of 32.08

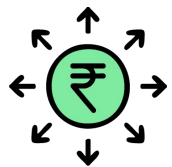


## Debt-free balance sheet



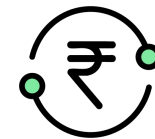
## Return on Equity:

23.04%



## Return on Capital Employed:

21.76%



## Cash Flow from Operating Activity:

₹1,923.38 lakhs

# P&L and Balance Sheet



## Planner

Current Age	25
Retirement	65
Pay Out	25

### Retirement Needs

Salary During Retirement (in today's dollars)

Inflation-Adjusted P&L

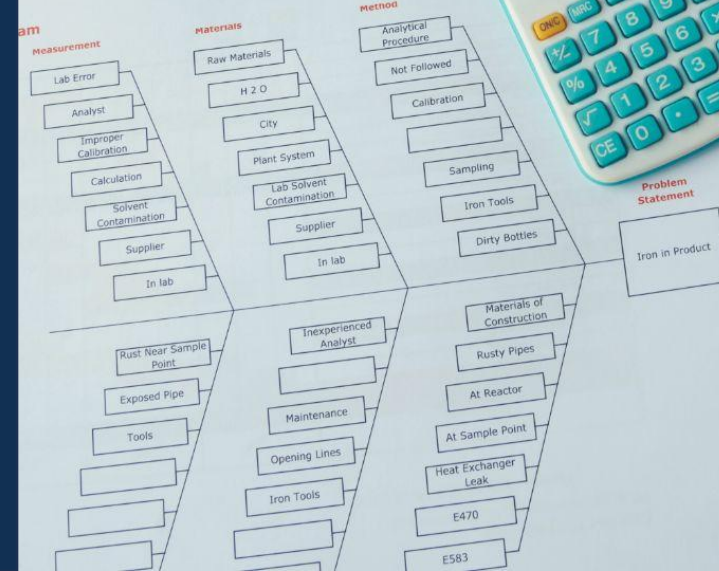
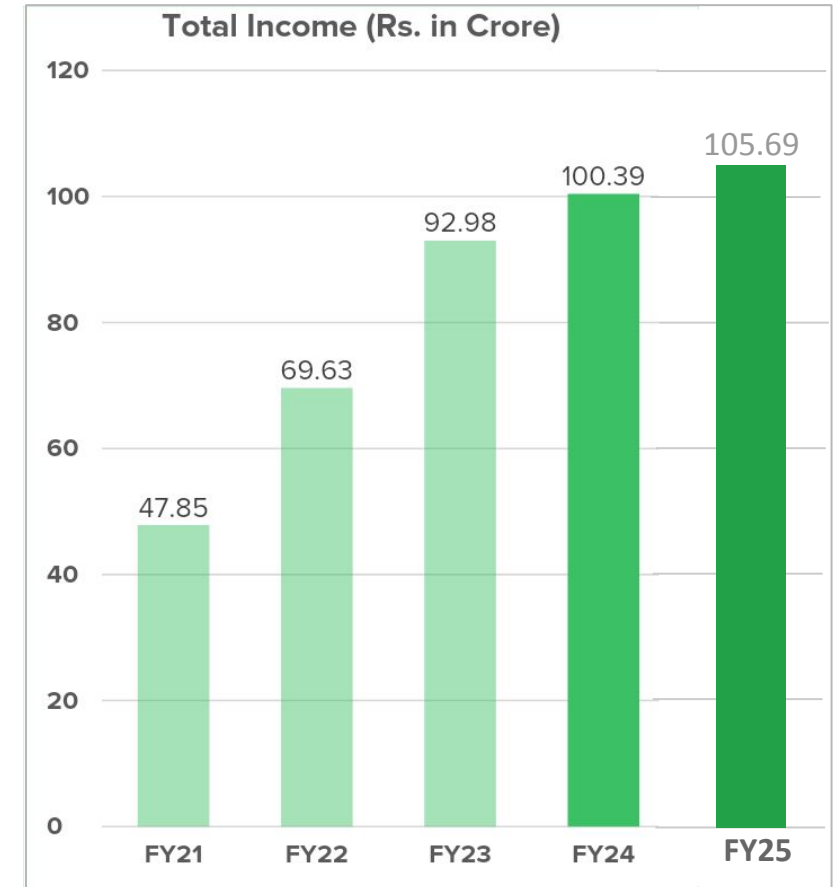


Table Based on 10.00% Salary Contribution Scenario

Year	Age	Return	Salary Basis	Annual Contribution	Employer Match	Retirement Income	Pay (With)
1	25	6.00%	50,000	5,000	0	0	0
2	26	6.00%	51,000	5,100	0	0	0
3	27	6.00%	52,000	5,200	0	0	0
4	28	6.00%	53,060	5,306	0	0	0
5	29	6.00%	54,122	5,412	0	0	0
6	30	6.00%	55,204	5,520	0	0	0
7	31	6.00%	56,308	5,631	0	0	0
8	32	6.00%	57,434	5,743	0	0	0
9	33	6.00%	58,583	5,858	0	0	0
10	34	6.00%	59,755	5,975	0	0	0
11	35	6.00%	60,950	6,095	0	0	0
12	36	6.00%	62,169	6,217	0	0	0
13	37	6.00%	63,412	6,341	0	0	0
14	38	6.00%	64,680	6,468	0	0	0
15	39	6.00%	65,974	6,597	0	0	0
16	40	6.00%	67,293	6,729	0	0	0
17	41	6.00%	68,639	6,864	0	0	0
18	42	6.00%	70,012	7,001	0	0	0
19	43	6.00%	71,412	7,141	0	0	0
20	44	6.00%	72,841	7,284	0	0	0
21	45	6.00%	74,297	7,430	0	0	0
22	46	6.00%	75,783	7,578	0	0	0
23	47	6.00%	77,299	7,730	0	0	0
24	48	6.00%	78,845	7,884	0	0	0
25	49	6.00%	80,422	8,042	0	0	0
26	50	6.00%	82,030	8,203	0	0	0
27	51	6.00%	83,671	8,367	0	0	0
28	52	6.00%	85,344	8,534	0	0	0
29	53	6.00%	87,051	8,705	0	0	0
30	54	6.00%	88,792	8,879	0	0	0
31	55	6.00%	90,568	9,057	0	0	0
32	56	6.00%	92,379	9,238	0	0	0
33	57	6.00%	94,227	9,423	0	0	0
34	58	6.00%	96,112	9,611	0	0	0
35	59	6.00%	98,034	9,803	0	0	0
36	60	6.00%	99,994	9,999	0	0	0
37	61	6.00%	101,991	10,199	0	0	0
38	62	6.00%	104,034	10,403	0	0	0
39	63	6.00%	106,115	10,611	0	0	0
40	64	6.00%	108,237	10,824	0	0	0

# Profit and Loss Statement

Particulars (Rs. in Lakhs)	FY25	FY24	FY23	FY22	FY21
<b>Income</b>					
Revenue from Operations	9,972.90	9,817.21	9,257.23	6,907.18	4,704.11
Other Income	595.51	221.59	40.87	56.05	80.59
<b>Total Income</b>	<b>10,568.41</b>	<b>10,038.80</b>	<b>9,298.10</b>	<b>6,963.23</b>	<b>4,784.70</b>
<b>Expenditure</b>					
Employee benefits expense	4,600.32	4,295.39	4,151.12	2,832.31	1,984.18
Finance Cost	10.29	15.41	26.41	35.64	61.75
Depreciation & amortization expenses	151.71	148.66	168.57	113.67	103.46
Other expenses	2,399.36	2,099.36	2,613.16	1,854.02	959.95
<b>Total Expenses</b>	<b>7,161.68</b>	<b>6,558.82</b>	<b>6,959.26</b>	<b>4,835.64</b>	<b>3,109.34</b>
<b>Profit before tax</b>	<b>3,406.73</b>	<b>3,479.98</b>	<b>2,338.84</b>	<b>2,127.59</b>	<b>1,675.36</b>
<b>Tax Expense</b>					
(i) Current tax	842.80	899.20	616.14	555.25	429.04
(ii) Deferred tax expenses/(credit)	(15.71)	(16.01)	(12.58)	(11.48)	(7.27)
<b>Profit after Tax</b>	<b>2,579.64</b>	<b>2,596.79</b>	<b>1,735.28</b>	<b>1,583.82</b>	<b>1,253.59</b>



\* Financial Details for FY 24 to FY21 is based on Restated Financials



# Balance Sheet

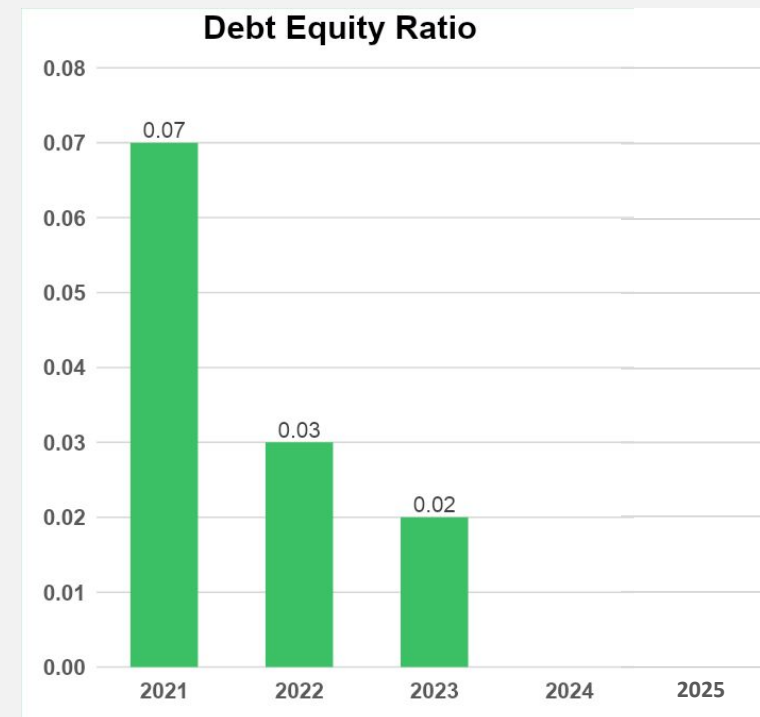
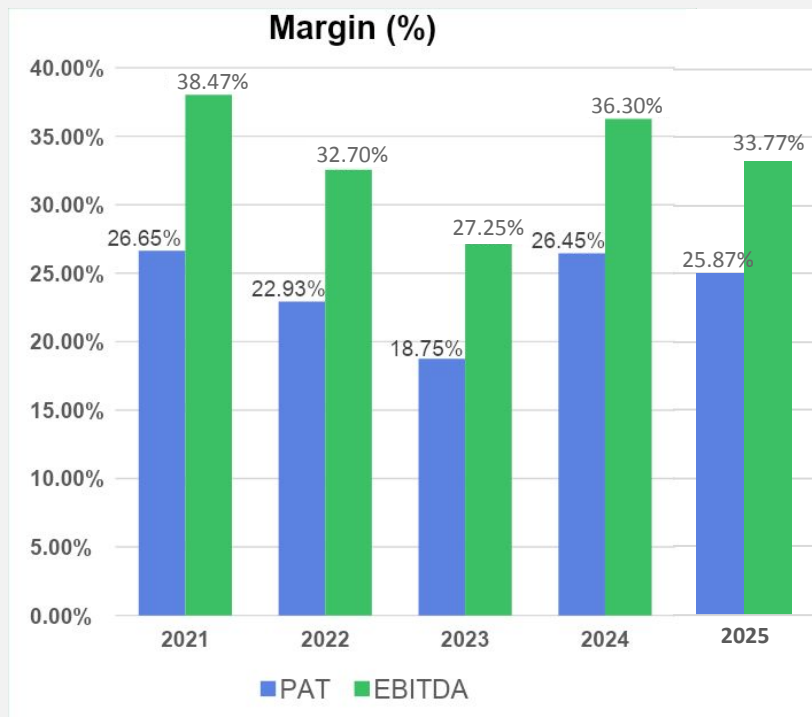
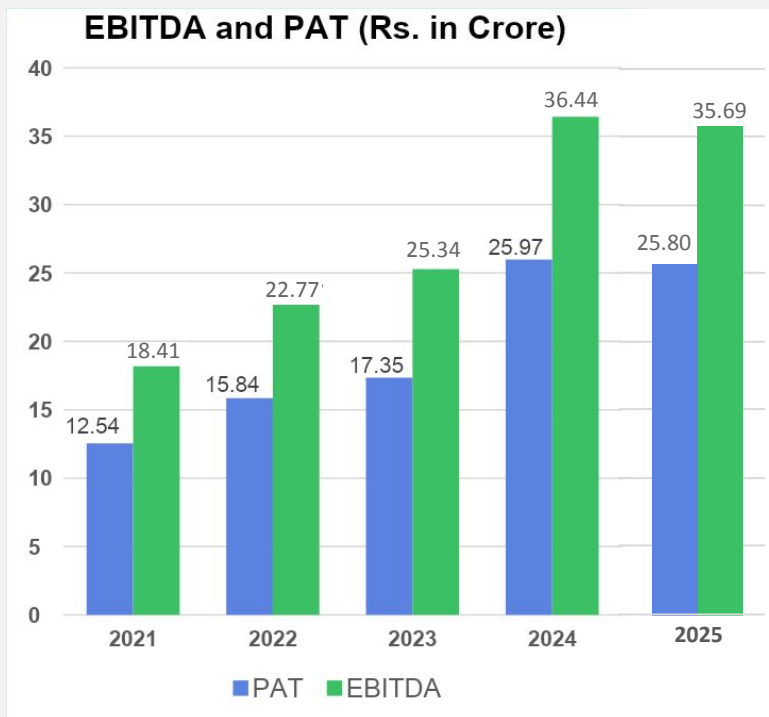
Particulars (in Lakhs)	FY25	FY24	FY23	FY22	FY21
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders Funds</b>					
Share Capital	2,442.70	2,120.70	10.84	10.84	10.84
Reserves & Surplus	13,245.99	4,622.16	5,985.28	4,240.39	2,636.39
Minority Interest	-	0.30	0.29	0.24	0.20
<b>Non - Current Liabilities</b>					
a. Long-term Borrowings	-	-	96.72	106.94	133.38
b. Long-term Provisions	255.05	215.42	167.02	130.44	92.72
<b>Current Liabilities</b>					
a. Short Term Borrowings	-	-	10.41	9.24	48.02
b. Trade Payables					
- Due to Micro, Small and Medium Enterprises	3.95	3.94	10.58	4.26	-
- Due to Others	96.68	22.92	72.21	53.95	33.60
c. Other Current liabilities	246.42	139.87	399.16	128.49	148.15
d. Short Term Provisions	121.64	165.61	143.40	187.41	95.92
<b>Total Liabilities</b>	<b>16,412.43</b>	<b>7,290.92</b>	<b>6,895.91</b>	<b>4,872.20</b>	<b>3,199.22</b>

Particulars (in Lakhs)	FY25	FY24	FY23	FY22	FY21
<b>ASSETS</b>					
<b>Non Current Assets</b>					
a. Property, Plant & Equipment	900.45	896.97	917.50	907.10	966.12
b. Deferred Tax Assets (Net)	93.12	77.55	61.55	48.96	37.49
c. Long-term Loans & Advances	6.25	0.16	0.16	4.67	4.67
d. Other Non-current assets	379.30	325.05	28.02	-	-
<b>Current Assets</b>					
Current Investments	4,405.61	3,625.71	2,253.88	1,810.49	1,351.09
Trade Receivables	641.70	552.47	477.99	275.67	196.83
Cash and Cash Equivalents	8,812.45	1,010.80	2,316.47	1,344.62	353.37
Short term loan and advances	957.40	772.16	760.06	410.79	284.94
Other current assets	216.15	30.05	80.28	69.90	4.71
<b>Total Assets</b>	<b>16,412.43</b>	<b>7,290.92</b>	<b>6,895.91</b>	<b>4,872.20</b>	<b>3,199.22</b>

\* Financial Details for FY 24 to FY21 is based on Restated Financials



# Key Ratios



# What impacted our Growth?



## 01 IPO was done on 27th Jan 2025 -

Performance largely based on last year, pre-IPO trajectory.

01



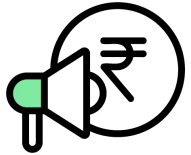
## 02 Delayed onboarding

in Q4 due to global uncertainties (DeepSeek launched same day as IPO, Tariff Wars, Prolonged Holidays in Middle East, Visa Delays due to Umrah).

02

Company was able to preserve revenue despite these factors **only growth was impacted.**

# What impacted our EBIDTA?



## 01

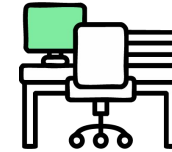
Company increased spending in marketing and participated in major global events between Feb and March which and cost accounted in last year .

- a. This will lead to strong pipeline in the current year.



## 02

Investment in Key Positions (Head of AI, Head of Demand Generation, Director for EU Operations, Senior Manager in Marketing, Finance & Accounting etc).



## 03

Rental of 60 seater development center in Gurgaon.

# IPO & Capital Allocation



# Public Listing Milestone



**Successfully listed on BSE**  
SME platform on January 27,  
2025.

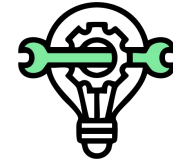


**Raised ₹8,468.60 lakhs**  
through public issue.

# Utilization of IPO Proceeds



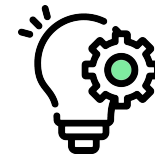
**₹12.76 lakhs** for technical advancement of leading-edge technology.



**₹106.98 lakhs** for business development.



**₹2,104.68 lakhs** for issue-related expenses.



**Remaining ₹6,244.18 lakhs** invested in fixed deposits for future strategic initiatives.



# Business Highlights



## Appointment of Director of Sales for EU



### **Appointed Jose Espinoza as Director of Sales for EU.**

He is based out of Netherlands.

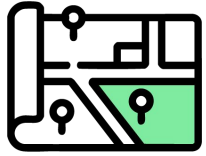
- He is a senior professional, with significant international experience and a proven track record of success in increasing company value, revenues, and profits at all levels.

# Key Strategic Developments

- Continued expansion of digital engineering capabilities.
- Enhanced focus on **AI/ML** and **GenAI** solutions.
- Strengthened **global client relationships**.
- Maintained **ISO 9001, ISO 27001, and SOC 2 Type II** certifications.
- Started On-site deployment of resources in **Middle East**.



# Key Ratios



**Diverse client base**  
across 13+ countries

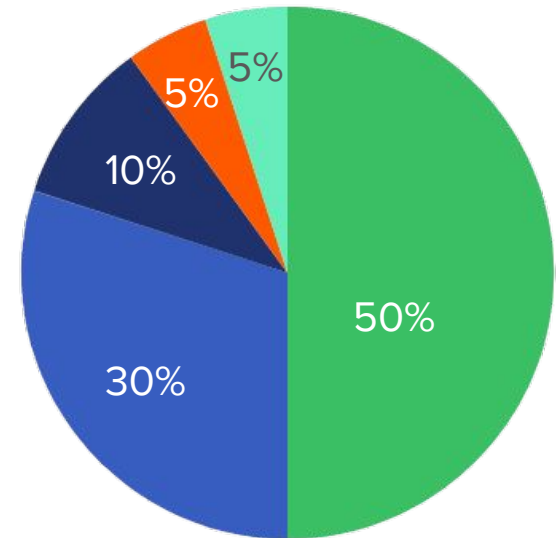
## Client concentration:

Top 5 clients: **17.17% of revenue**

Top 10 clients: **26.76% of revenue**

## Balanced revenue distribution across geographies:

- North America: ~50%
- UK & Europe: ~30%
- Middle East & Africa: ~10%
- India: ~5%
- Rest of World: ~5%



# Our Engagement Models



## T&M Projects

**Billing:** Timesheet-based

**Recurring Contract:** Yes

**Ideal for:** Projects with evolving requirements, where flexibility and collaboration are key.

**Benefits:**

- Access to a dedicated, cross-functional team.
- Real-time visibility into progress and spending.
- Ability to adapt quickly to changing needs.



## Fixed Cost Projects

**Billing:** Milestone-based

**Recurring Contract:** No

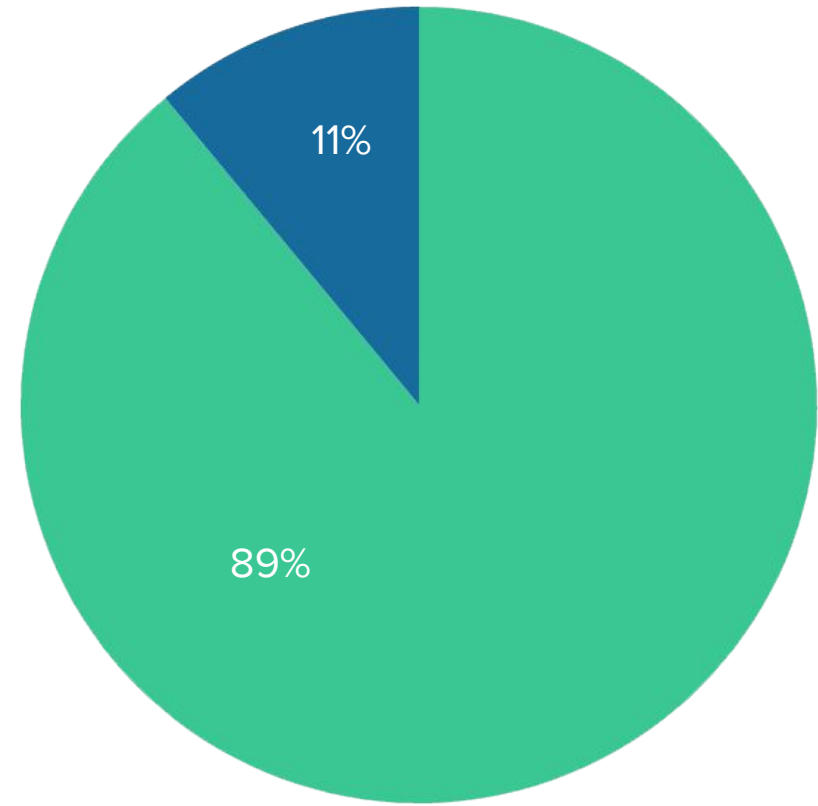
**Ideal for:** Well-defined projects with clear scope and deliverables.

**Benefits:**

- Predictable costs and timeline.
- Clear expectations and deliverables.
- Focus on achieving specific milestones.

# Revenue Breakup

Fixed Cost Project - 11%  
T&M - 89%



- Fixed Cost Project - 11%
- T&M - 89%



# Operational Updates



# Pipeline Visibility

- 1. Signed 6 New MSA in last 6 weeks (Since April 1, 2025).**
  - a. Year-long engagements
  - b. Automobile, technology, e-commerce, public-safety, healthcare, and AI sectors
  - c. Expected to add approximately USD 1 Million to revenue during the current FY.
  
- 2. An additional USD 0.1 Million Salesforce agreement is in final negotiation.**
  - a. This is critical development as its a new business area in line with object of issue for IPO.





# Team Growth

- Headcount growth to **526+ professionals**.
- Enhanced focus on specialized skills in **AI, cloud, and emerging technologies**.
- Continued **investment in employee development and upskilling**.
- Seating capacity in Gurgaon **expanded from 36 to 60 - 100% occupancy as on date**.



Investor Presentation



# Recent Achievements

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# Awards

- Times Business Award 2024 – IT Services
- Financial Times High-Growth Companies - Asia Pacific 2024
- Clutch Top 1000 B2B Companies 2024



**High-Growth  
Companies**  
Asia-Pacific  
**2024**



Continued recognition on major B2B platforms with top ratings  
Won “**Growth Leadership in Tech Services**” at **NASSCOM SME Inspire 2025** presented by **Shri Piyush Goyal** (Hon’ble Minister of Commerce & Industry) and **Shri Rajesh Nambiar** (President, NASSCOM).



# Participated in Global Conferences



- **10+ Events Planned in FY 24-25** across **UK, Europe and Middle East** targeting AI, Fintech and Digital Transformation.
- Established **GEO specific business development teams**.



# LIVE Events



**Messe Berlin, Germany  
Hall 1.2, C05**

**21 – 23 May, 2025**



**World Trade Centre  
Hall 2, E-48**

**20 – 22 May, 2025**

Investor Presentation



# Future Outlook and Strategy





# FY26 Outlook & Guidance

- **Revenue growth guidance:  $\geq 15\%$  YoY** in INR terms.
- **40 Cr earmarked for Acquisition** (ETA ~9 Months).
- **EBITDA margin expected to expand 100 - 150 bps** driven by pricing & cost optimisation.
- **Capex of ₹20 Cr** towards new delivery centre in Gurgaon.
- **Hiring plan: +100 engineers with focus on AI/ML, Digital Engineering & Salesforce.**



# Strategic Priorities for FY26

- Accelerate growth through expanded sales presence in key markets.
- Increase investment in AI and emerging technologies.
- Pursue strategic acquisitions to enhance capabilities and market reach.
- Continue to build brand recognition globally.
- Establish office in Saudi Arabia.

# Long-term Vision

- **Double revenue in the next 36 months.**
- **Establish leadership in AI-driven delivery models.**
- **Expand global footprint with local presence in key markets.**
- **Maintain industry-leading profitability metrics.**





# Key Management



**Mr. Mukul Gupta**

Promoter, CMD and CEO

Mr. Mukul Gupta, aged 42, is the Promoter, Chairman, Managing Director, and CEO of our Company. He holds a certificate in Network Centered Computing from NIIT and has been recognized as a Microsoft Certified Professional. Additionally, he is certified as a Blockchain Expert by the Blockchain Council. With 20 years of experience in global operations, Mr. Gupta has been a driving force behind our company since its inception.



**Mr. Vipul Gupta**

Promoter and Director

Mr. Vipul Gupta, aged 39, is the Promoter and Director of our Company. He completed his higher secondary education from the West Bengal Council of Higher Secondary Education in 2003. With 12 years of hands-on experience in financial management, strategy.



**Mrs. Herprit Gupta**

Promoter and Director

Mrs. Herprit Gupta, aged 44, is the Promoter and Director of our Company. She holds a Bachelor of Commerce degree from Madurai Kamaraj University. She has 8 years of working experience at Citibank from 2005 to 2013. Since joining our company as Director in 2013, she has been overseeing the human resources department and its related functions.



# Non-Executive Independent Directors



**Mr. Vikas Sethia**

Non-Executive Independent Director

Mr. Vikas Sethia, aged 45, is the Non-Executive Independent Director of our Company. He holds a Chartered Accountant qualification from the Institute of Chartered Accountants of India, a Cost Accountant qualification from the Institute of Cost Accountants of India, and a Bachelor's degree in Commerce from the University of Rajasthan. He also completed a Master's degree in Business Management. Currently, he is a partner at a leading CA firm in Hyderabad.



**Mr. Shounak Mitra**

Non-Executive Independent Director

Mr. Shounak Mitra, aged 39 years, is the Non-Executive Independent Director of our Company. He holds bachelor degree of Business Administration from The ICFAI University of Dehradun and He has also hold certificate of membership in Bar Council of West Bengal. He is a Partner in the Dispute Resolution practice and Intellectual Property practice groups in the Kolkata office. With over more than 14 years of experience, his expertise lies in commercial & intellectual property litigation.



**Mrs. Neha Nimesh Shah**

Non-Executive Independent Director

Mrs. Neha Nimesh Shah, aged 39 years, is the Non-Executive Independent Director of our Company. She holds post-graduation diploma in Human Resource Management from Welingkar Institute of Management Development and Research. She has worked with Kotak Life Insurance & Future group from 2008 to 2011 as HR Executive. Currently she is co-founder and director of MMB Advisors Private Limited mentoring companies.

# Senior Management



**Mr. Pushpal Mazumder**

**CTO** | With 20+ years of experience in IT industry, associated with us from inception.



**Mr. Sanket Harlalka**

**CFO** | 16+ years experienced Chartered Accountant associated with us from February 2024.



**Mr. Anindya Mukherjee**

**Director of Operations** | With 20+ years of leadership, he drives company revenue and has been with us since inception.



**Mr. Subharjit Das**

**Director of HR & Compliances** | With 25+ years of experience, he has been with CN since inception and leads HR, IT, Recruitment, and compliance.



**Mr. Souvik Mukherjee**

**Head of Marketing** | With 18+ years of experience leading our marketing activities since February 2013.



**Mr. Abhideep Bhattacharjee**

**Head of Channel Partnership** | With 13 years of experience in IT project and Account Management, he is associated with us from 2024.



**Subhankar Mukherjee**

**Director of Sales** | With Over 18 years experience in key leadership positions across renowned organizations, driving sales growth and business development in domestic and international markets, Associated with us since last year.

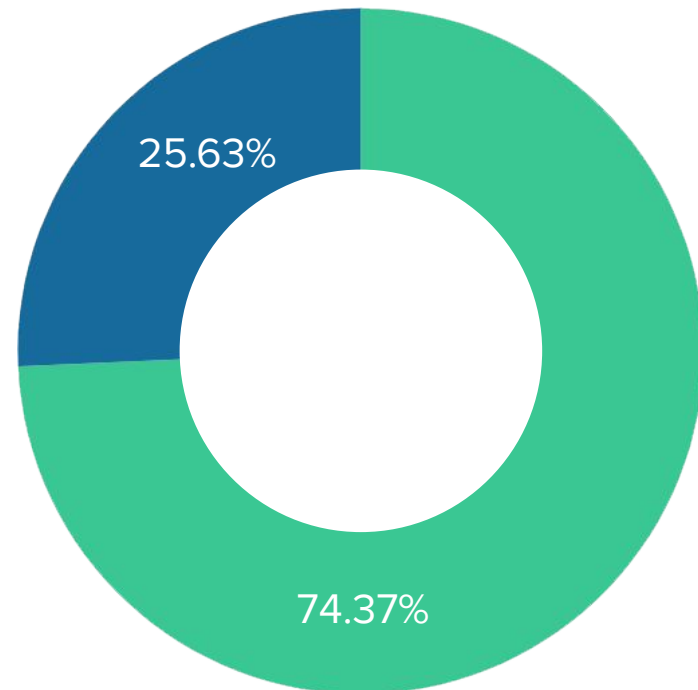
# Capital Allocation & Shareholder Returns

- **Zero debt balance sheet** provides flexibility for M&A.
- **₹3 Cr further acquisition of shares completed in Q4 FY25** – demonstrates confidence of promoters.
- Focus on **reinvesting in high growth, high margin service lines**.



# Market Data

## Share Holding Pattern



● Promoter Share Holding

● Public

## Price Data as on 31st March 2025

Face Value (in Rs.)	10.00
Equity shares Outstanding (lacs)	244.27
Trailing 12 month EPS (Rs.)	11.83
Market Price (Rs.)	160.35
Market Cap (in Cr.)	391.69
Trailing PE	13.55



# | Thank You

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Investor Presentation



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