



**TECHNOLOGIES
LIMITED**

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Investor Presentation

UNDERSTANDING BUSINESS MODEL

With the help of one of the clients illustration



CONTEXT

To ascertain the current security posture of the infrastructure and applications, supporting and interacting with the Core Banking Solution by performing:



BENEFITS

- Testing leading to robust and secure Internet Banking Application and Infrastructure
- Identification of vulnerabilities
- Categorization of key assets which are business critical for increased security focus
- Increased customer confidence
- Limited threat of legal liabilities
- Compliance with Industry Best Practice



OBJECTIVES

- Ascertain vulnerabilities and suggest solutions
- Provide Data Protection and Customer Privacy
- Prevent fraudulent activities
- Protect Brand image

Vulnerability Assessment & Penetration Testing

For one of the oldest bank in the India providing end to end banking solutions to retail as well as corporate customers.

ABOUT US

CORE FOCUS

Exclusive focus on Security
Audit & Cyber Security

STRONG REVENUE
Rs. 4.49 Cr. Revenue

**STRONG OPERATING
PROFIT & MARGIN**
Rs. 0.68 Cr. EBIT
15.42% Margin

**DEBT FREE BALANCE
SHEET**

Zero long term & short term
borrowings

SECTOR AGNOSTIC
Caters to Several Industry
sectors

**STRONG NET PROFIT
& MARGIN**

Rs. 0.51 Cr.
11.56% Margin

OUR PHILOSOPHY

Niche & Innovative

01

Create best-of-breed global solutions for Cyber Security, IT Governance, IS Audit, IT Assurance, Information Security and allied realms.



VISION



MISSION

02

To secure the Cyber Assets of the Nation and thereby ensuring a secured cyber space to live in by providing Accurate, Reliable and Innovative Services.

03

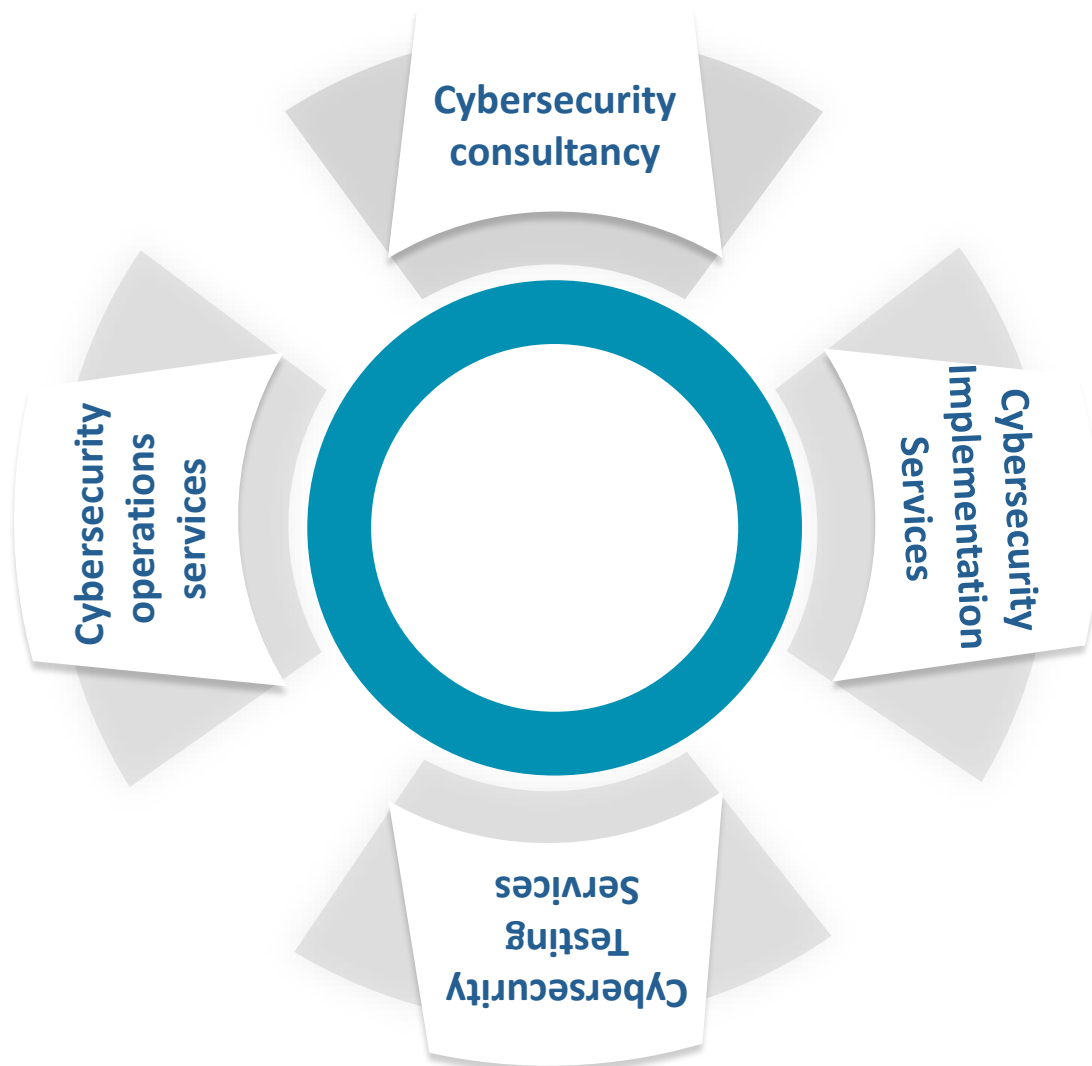
Cumulative expertise of more than **1000+ man years** with vast Business Domain as well as Technical knowledge delivering innovative solutions.



EXPERTISE

CYBER SECURITY SERVICES

Overview



#1 **Cybersecurity consultancy services –**
 Planning of security strategies, policy development, building security architecture, compliance and risk, security awareness and conducting training.

#2 **Cybersecurity implementation services -**
 Market involves services such as information security architecture design, deployment and support for hardware and software, integration and subsequent functional and performance testing.

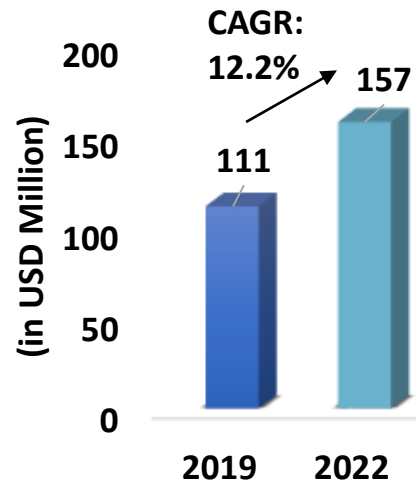
#3 **Cybersecurity Testing Services -**
 The security testing services market includes penetration testing, web testing, application security, audits and reviews.

#4 **Cybersecurity Operation Services -**
 The largest amongst cyber security services - Security operations services involve IT Security Audit managing and monitoring the configuration and health of security devices.

CYBER SECURITY SERVICES

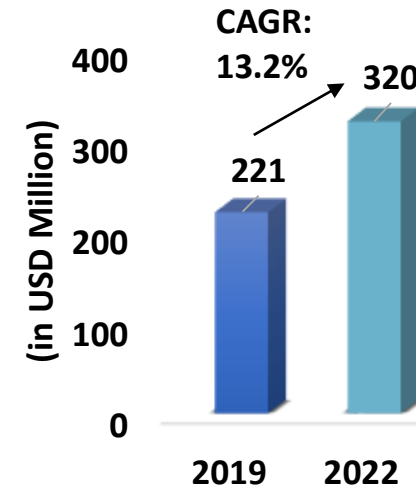
Market Growth from 947 USD Million in 2019 to 1410 USD Million by 2022

CAGR: 14.2%



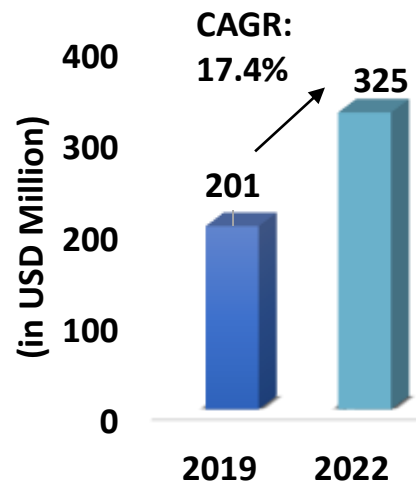
Security Consulting

Major factor bolstering the market is growth in cyberattacks and data breaches across various organizations.



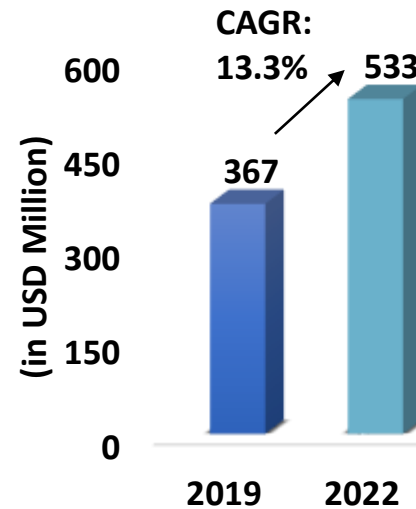
Security Implementation

Cyberattacks and data breaches further propels the requirements for the implementation of the right strategies regarding the security management.



Security Testing

Expected to grow at the fastest rate due to rapid digitization & increase in the number of connected devices



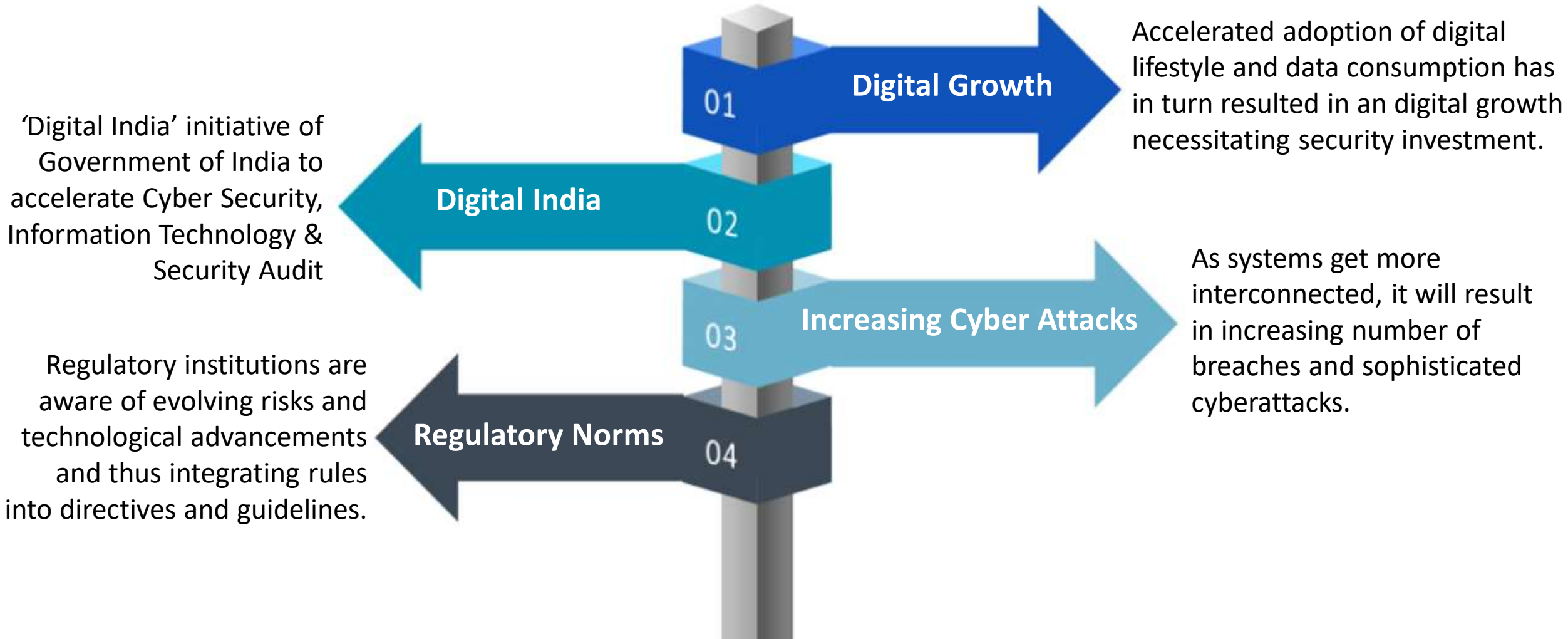
Security Operations

Security operations continues to be the most dominant service category, occupying **38% of the service mix.**

FACTORS

Supporting the growth of the industry

The Overall cyber security market in India is expected to grow from **USD 1.97 billion** in 2019 to **USD 3.05 billion** by 2022. CAGR of **15.6%**—almost one and a half times the global rate.



STRATEGIES

Be preferred provider for customer's Cyber Security Audit needs

Employee Retention

Invest time and resources to train employees which would foster mutual trust and improve quality of customer services.

Expansion of Business PAN India

To expand the outreach and establish branches across key cities depending upon the location being suitable for conducting operations.

Expansion of Service Portfolio

IT Audit being a niche industry, opportunity lies to expand service portfolio and thus minimize concentration risk by diversifying the portfolio of services.

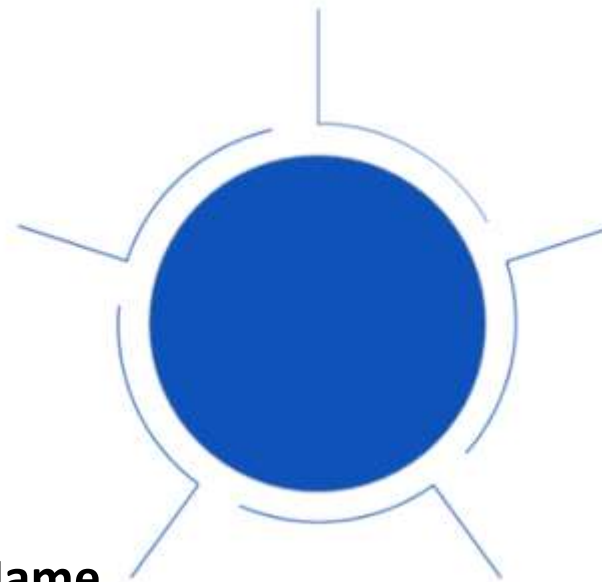
Strengthen Brand Name

Would enhance the visibility of the brand name and enhance our position and image in the industry through empaneling with different organizations.

Better Working Capital Management

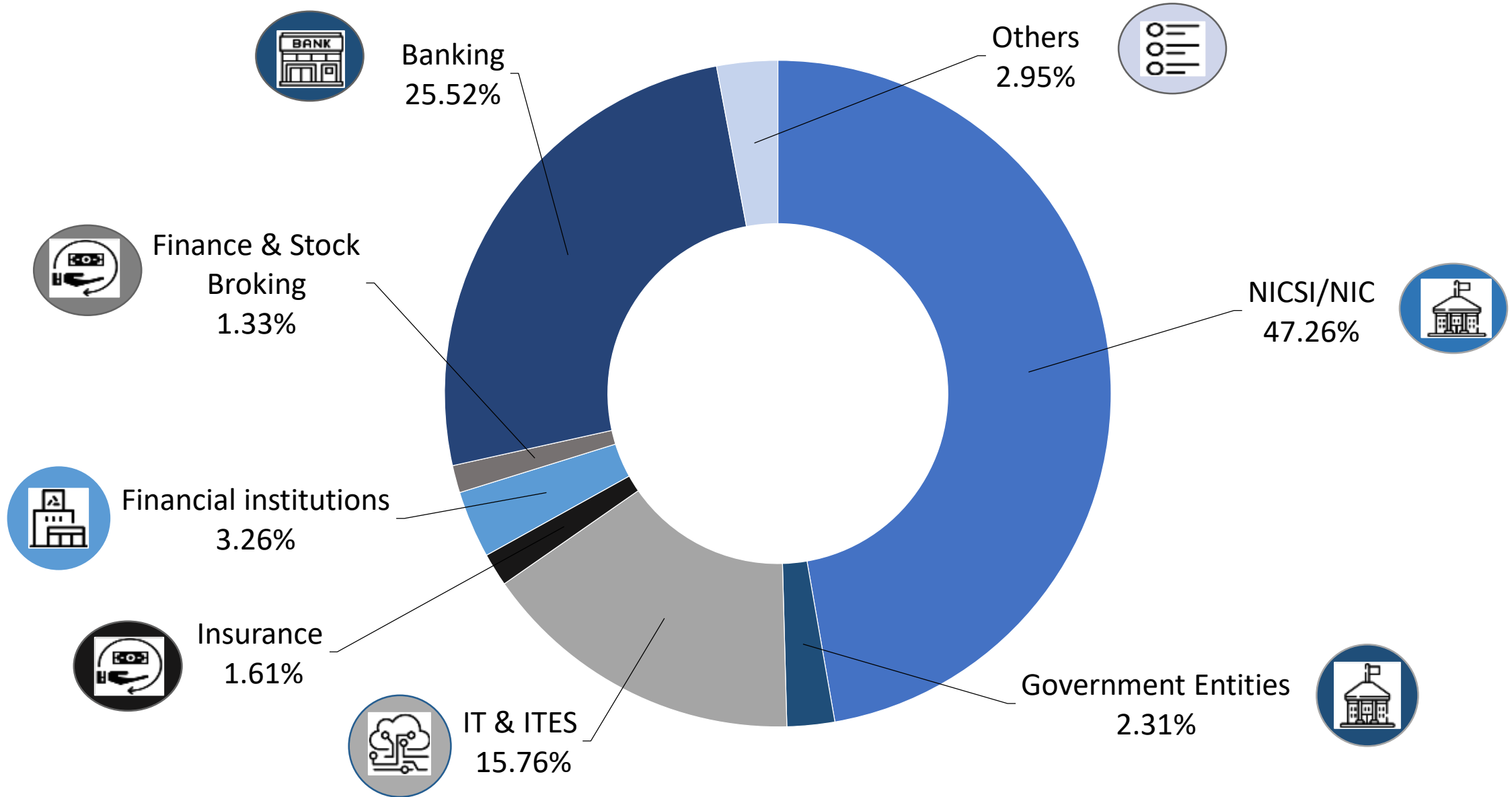
Funds raised from IPO would ensure better working capital management both in terms of:

- Bidding for larger orders
- Having financial strength to sustain the high receivables cycle.



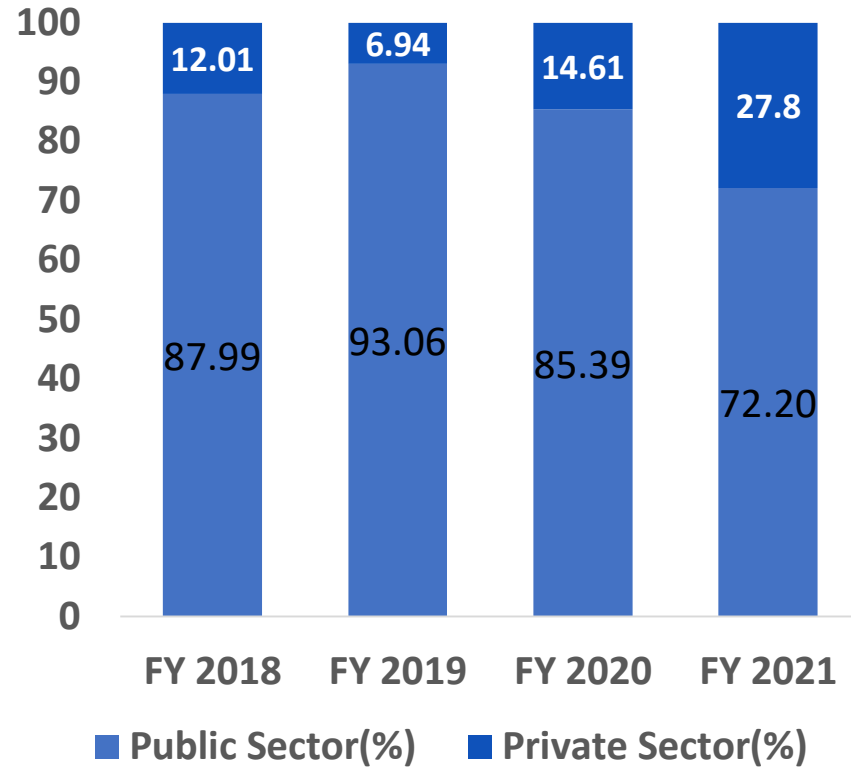
SECTOR AGNOSTIC

Industry-wise Revenue Bifurcation

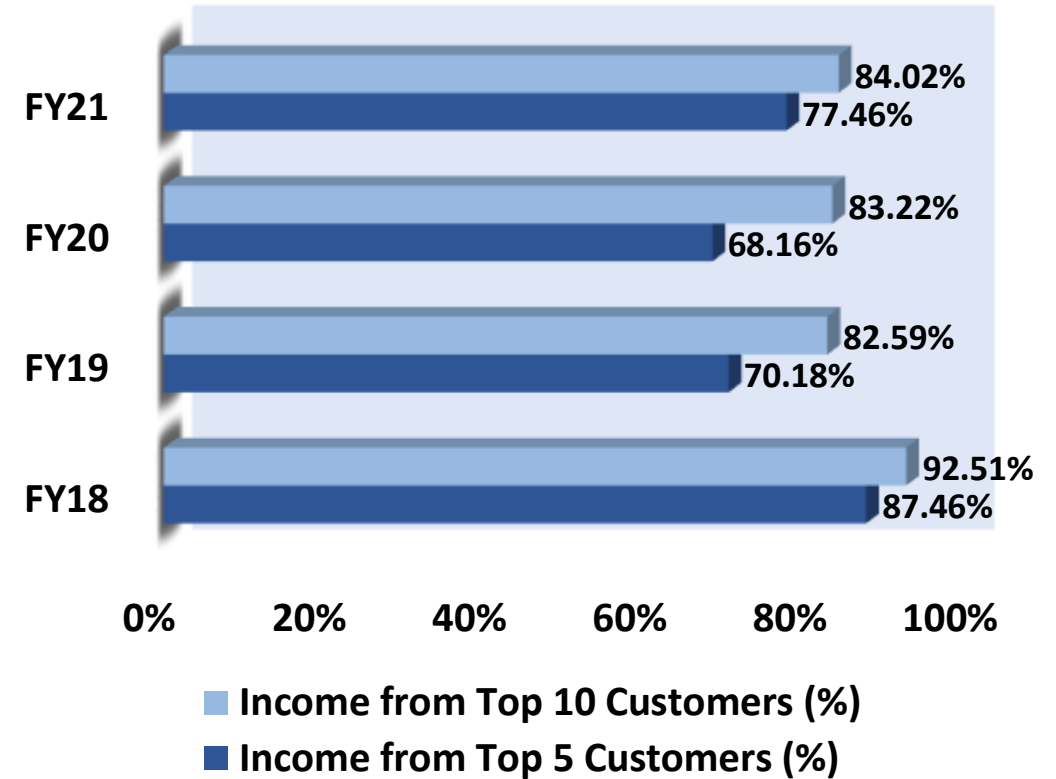


CUSTOMER CONCENTRATION

Reduced dependence on particular clientele or sector



Revenue bifurcation between Public Sector & Private Sector :
There has been growth in revenue from private sectors for FY21 depicting company's strategy to diversify clients based on the sector.



The percentage of income derived from our top customers in the last three financial years:
The income for top 5 & 10 customers has been decreasing depicting reduced concentration risk and dependence on specific large clients as compared to FY2018.

SERVICE OFFERING

One of the few companies qualified to provide below services

IT Systems Audit

Examination of the management controls within an Information Technology (IT) infrastructure which includes:

- Operating System Audit
- Data base Audit
- Firewall Audit
- IDS Audit
- Forensic Audit & many more..

Cyber Security

Provide management with an assessment of an organization's:

- Cyber Security Policies
- Cyber Security Procedures
- Crisis Management Plan
- Compliance to Regulatory Guidance.

IT Assurance & Compliance

Assuring smooth IT procedures and fulfilling different IT Compliances through:

- Business Continuity Planning
- Computer Crime Investigations
- Compliance with IS policies and procedures

IT Security Audit

Audit on the level of information security in an organization which includes:

- Penetration Testing
- Application systems – Security review
- Review of IS Controls
- BS 7799/ ISO 27001 Implémentation
- Formation of IS Security Policy

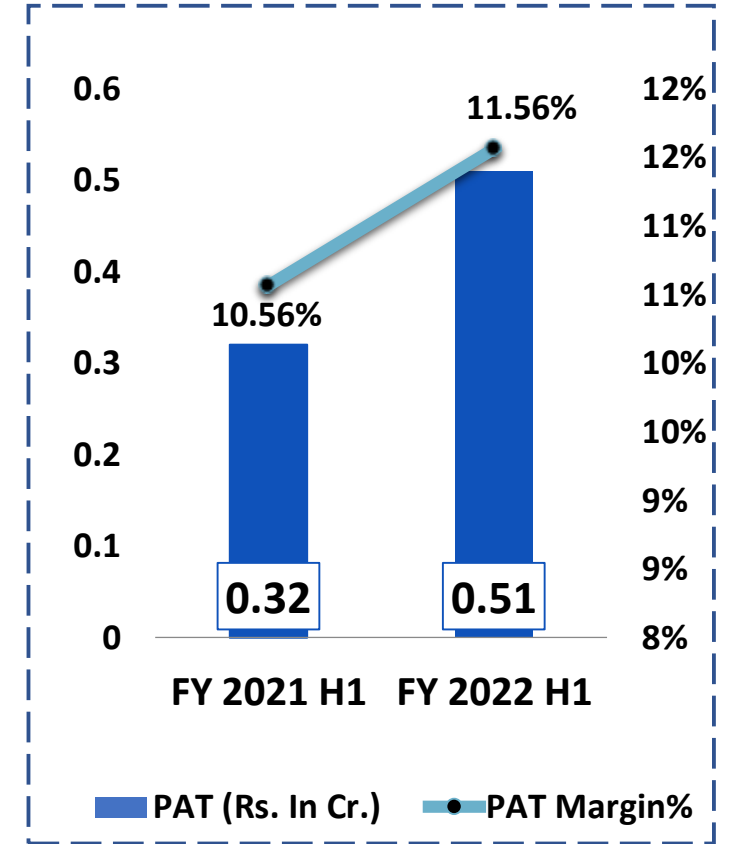
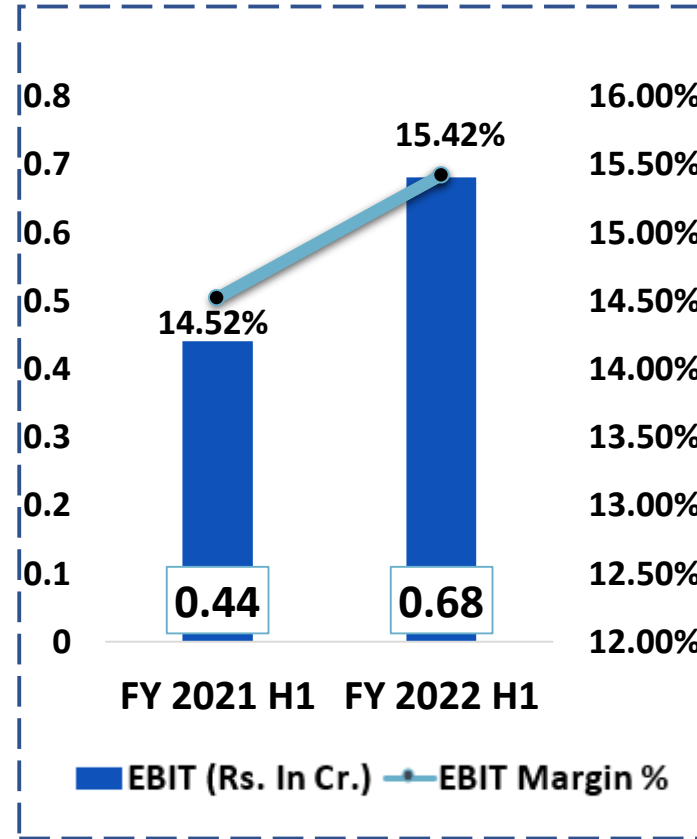
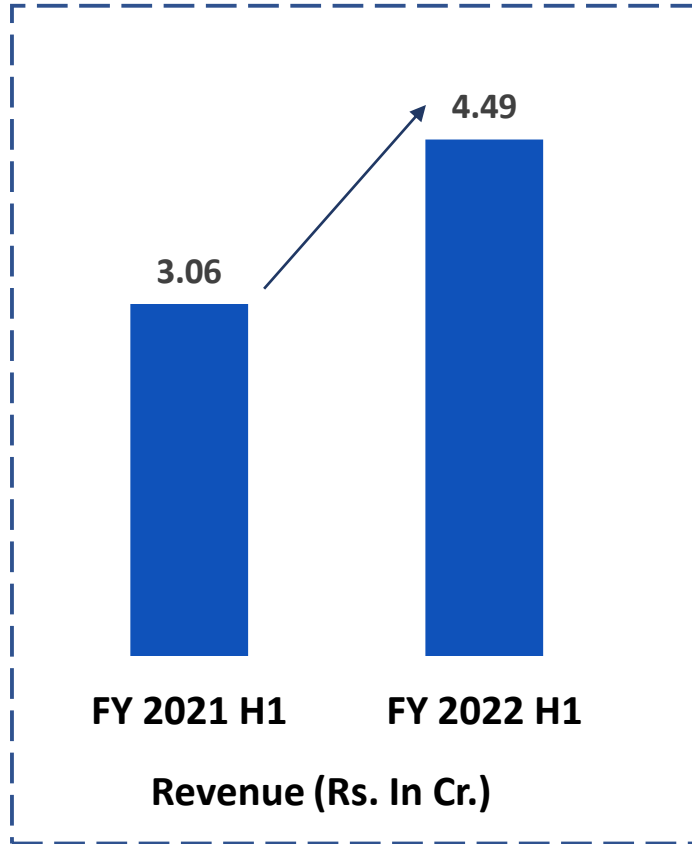
IT Governance

Emphasizes on IT Systems, their risk management, and its performance according to the following standards and models:

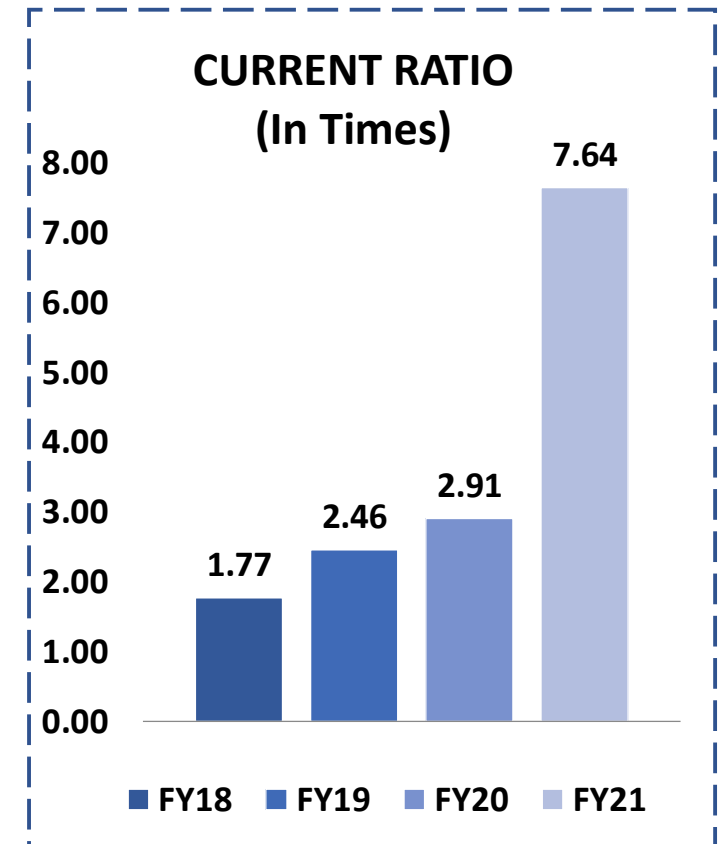
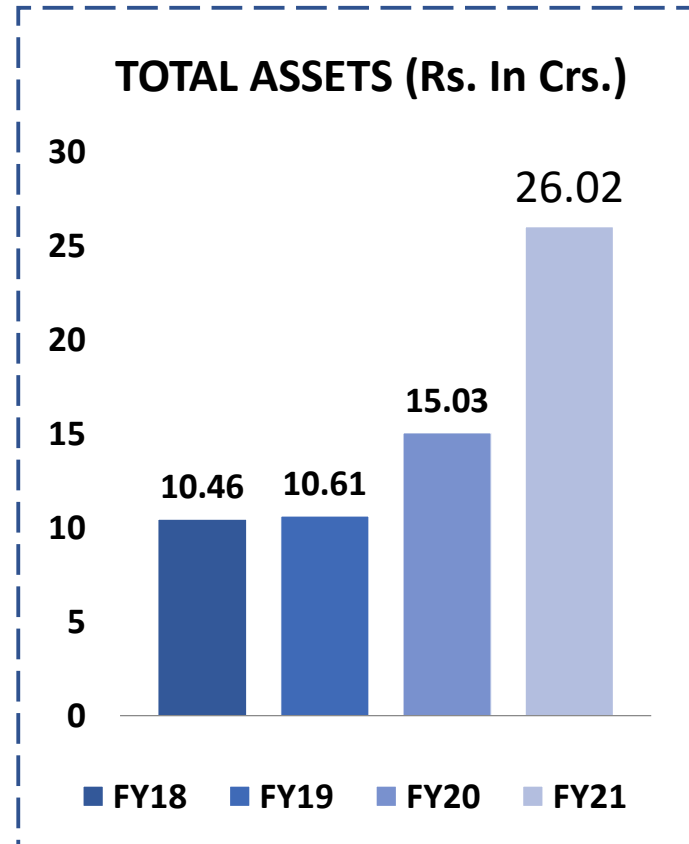
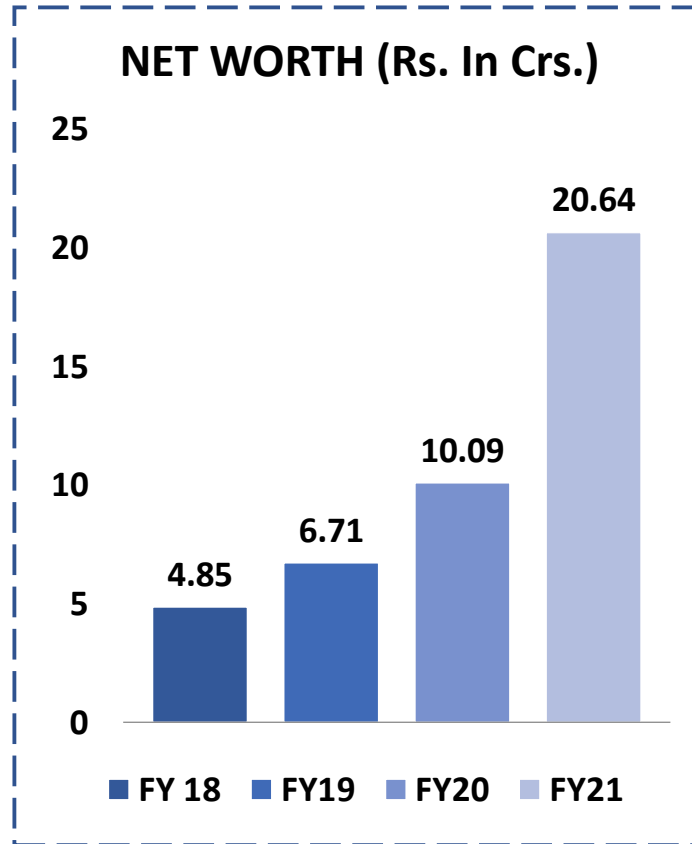
- COBIT
- Val IT
- Balanced scorecard
- IT and Business Maturity Models

STRONG FINANCIALS

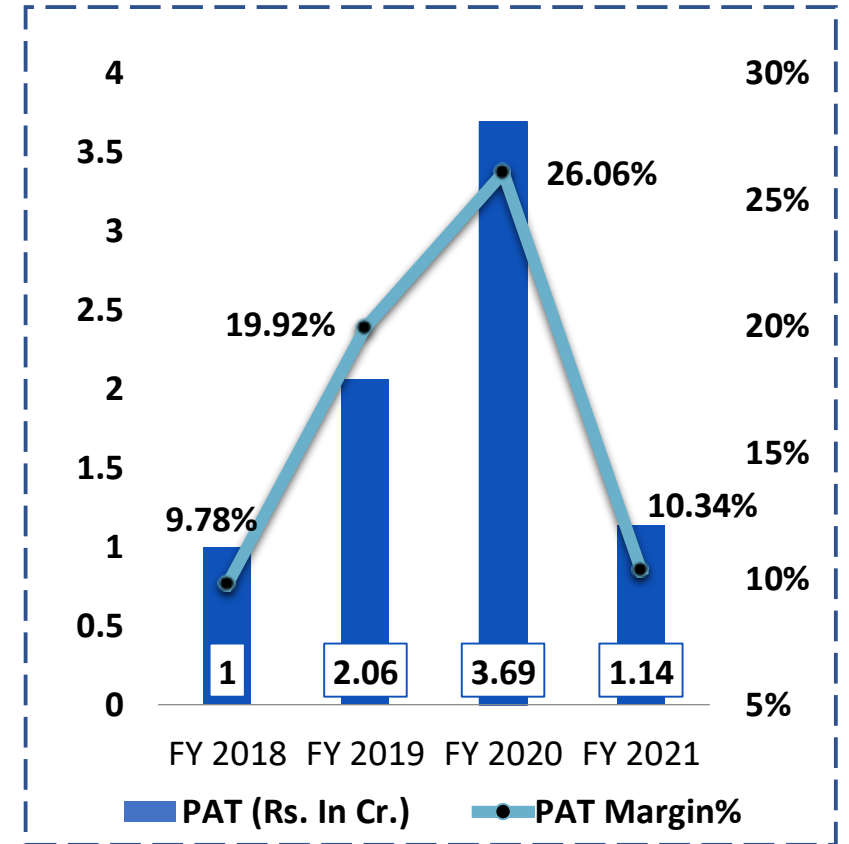
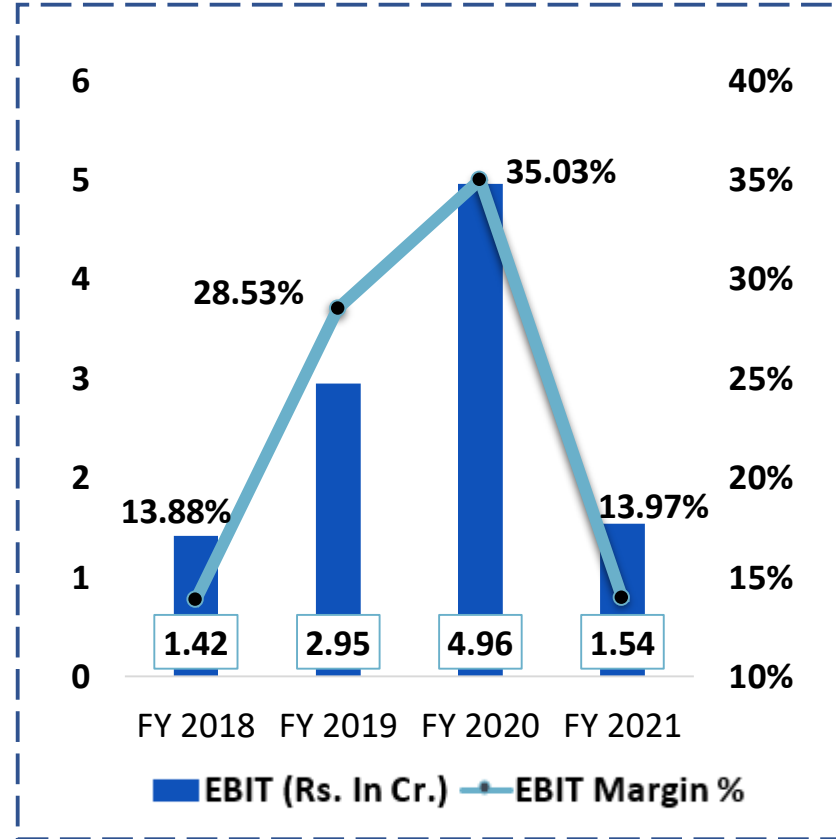
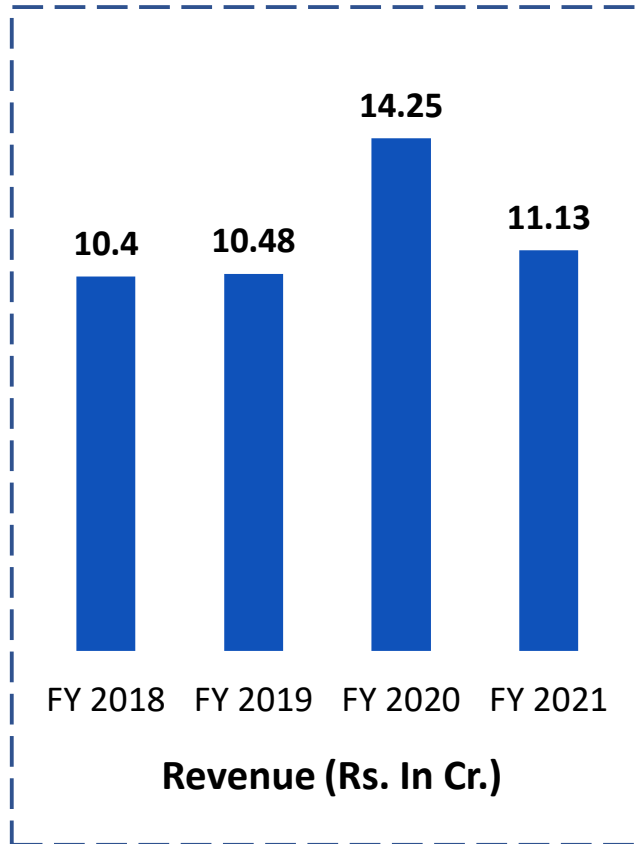
Half yearly comparison of Revenues, Profits & Margins



KEY PERFORMANCE INDICATORS-Yearly



Yearly comparison of Revenues, Profits & Margins



Note: 1) The general business trend is that in a financial year, budgeting takes place in the 1st quarter and then from the 2nd quarter onwards the tender process / work allotment is done by the organization. Most of the work gets completed and the billing takes place in the second half of the year. The unfortunate Covid-19 led the organizations to cut down on their annual budget in the 1st & 2nd quarters which led to reduction in the order size.

2) One of the major sources of our revenue is tenders floated by the Government bodies. Due to pandemic, these bodies postponed floating tenders as major portion of government budget was shifted towards Covid-19 relief facilities which affected our order book. However, the business operations are back on track with onboarding multiple tenders during the year. Also, we have received empanelment of various other State level organizations and banks which have the capacity to generate recurring work in the future as well.

PROFIT & LOSS

Figures in Rs. Cr.

Particulars	FY 18	FY 19	FY 20	FY 21 H1	FY 21 H2	FY 21	FY 22 H1
Revenue from Operations	10.23	10.34	14.16	3.03	7.99	11.02	4.41
Other Income	0.17	0.14	0.09	0.03	0.08	0.11	0.08
Total Revenue	10.40	10.48	14.25	3.06	8.07	11.13	4.49
(Operational cost)	(8.93)	(7.4)	(9.15)	(2.56)	(6.89)	(9.46)	(3.77)
EBITDA	1.47	3.08	5.1	0.5	1.18	1.67	0.73
(Depreciation)	(0.05)	(0.13)	(0.14)	(0.06)	(0.07)	(0.13)	(0.05)
EBIT	1.42	2.95	4.96	0.44	1.11	1.54	0.68
EBIT Margin %	13.88%	28.53%	35.03%	14.52%	13.89%	13.97%	15.42%
(Interest)	(0.04)	(0.08)	(0.02)	0	0	0	0
PBT	1.38	2.86	4.94	0.44	1.11	1.54	0.68
(Taxes)	(0.38)	(0.8)	(1.24)	(0.12)	(0.28)	(0.40)	(0.18)
PAT	1	2.06	3.69	0.32	0.83	1.14	0.51
PAT Margin%	9.78%	19.92%	26.06%	10.56%	10.39%	10.34%	11.56%
EPS							
Pre Bonus Issue	17.85	36.79	65.95	NA	NA	NA	NA
Post Bonus Issue*	1.70	3.50	6.28	0.53	1.05	1.58	0.59

*EPS has been restated after considering the bonus issued on 7th Aug 2020

BALANCE SHEET

Figures in Rs. Cr.

Particulars	FY18	FY19	FY20	FY21	FY22 H1
Share Capital	0.56	0.56	0.56	8.55	8.55
Reserves & Surplus	4.29	6.15	9.64	13.84	13.92
Total Shareholders' Equity	4.85	6.71	10.2	22.39	22.47
Long-term borrowings	-	-	-	-	-
Deferred tax liabilities (Net)	0.04	0.04	0.04	0.35	0.32
Total Non Current Liabilities	0.04	0.04	0.04	0.35	0.32
Short-term borrowings	0.34	0.54	-	-	-
Trade payables	-	-	-	-	-
Other current liabilities	-	-	-	-	-
Short-term provisions	5.23	3.31	4.8	3.28	2.05
Total Current Liabilities & Provisions	5.57	3.85	4.8	3.28	2.05
Total Liabilities & Shareholders' Equity	10.46	10.6	15.03	26.02	24.84

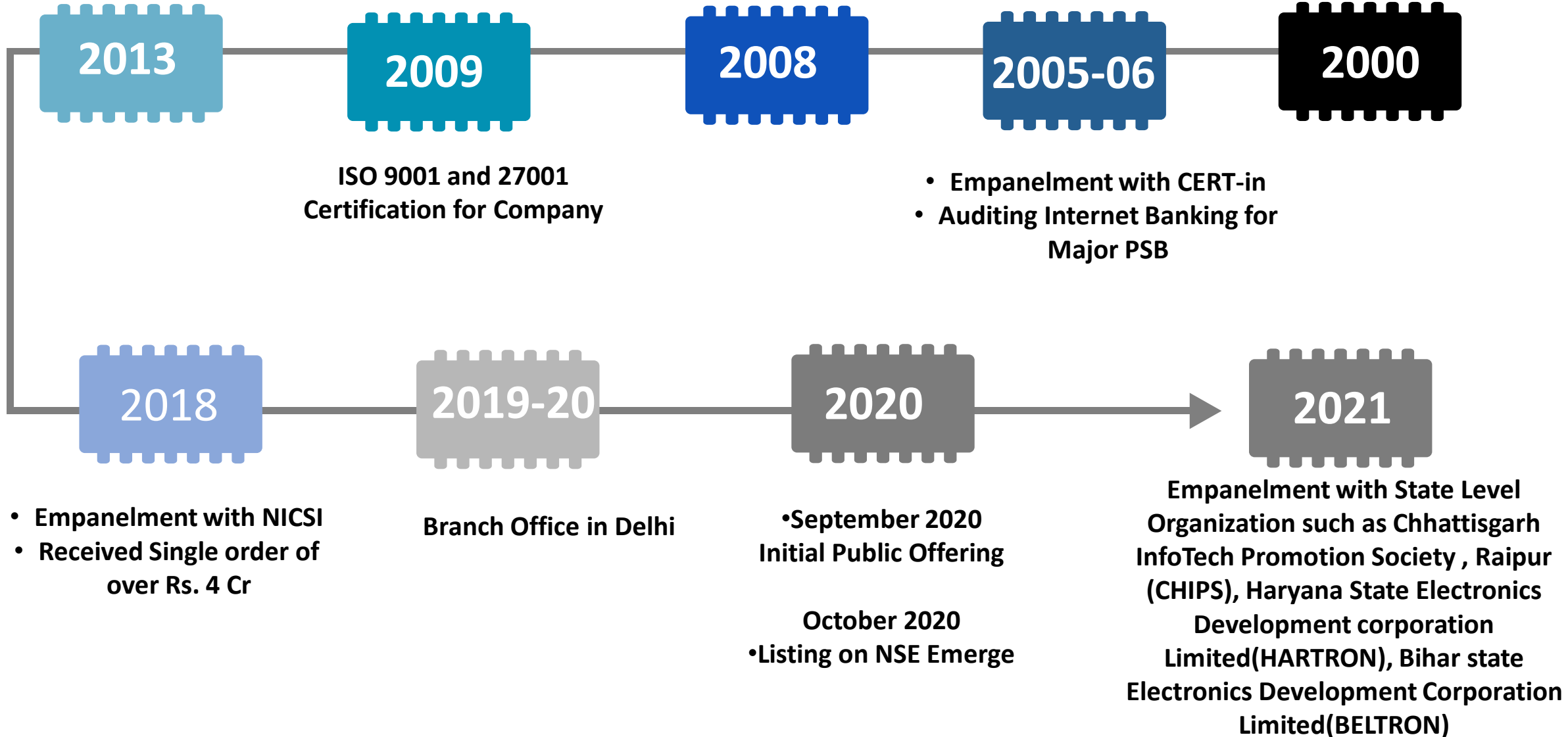
Particulars	FY18	FY19	FY20	FY21	FY22 H1
Fixed Assets	0.59	1.11	1.06	0.97	0.93
Capital Work in Progress	-	-	-	-	-
Investments	-	-	-	-	-
Deferred Tax Assets (Net)	-	-	-	-	-
Long-term Loans & Advances	-	-	-	-	-
Other non-current assets	-	-	-	-	-
Total Non - Current Assets	0.59	1.11	1.06	0.97	0.93
Inventories	-	-	-	-	-
Trade receivables	7.19	6.37	10.88	10.02	9.93
Cash and cash equivalents	1.08	1.42	1.82	5.66	4.66
Short-term loans and advances	0.57	0.28	0.2	5.40	5.62
Current investments	-	-	-	-	-
Other current assets	1.02	1.4	1.04	3.98	3.72
Total Current Assets	9.86	9.48	13.96	25.05	23.91
Total Assets	10.46	10.6	15.03	26.02	24.84

MAJOR MILESTONES

- Empanelment with Largest PSB.
- Audited 200+ Websites for State Government

Major Contract from Government of India

Incorporation as a private limited company



EXPERIENCED MANAGEMENT TEAM



ANJAY RATANLAL AGARWAL
Chairman & Managing Director

- Mr. Agarwal, aged 51 years, is the Promoter and Chairman & Managing director of the company.
- He has 25 years of experience in Information Security Audit industry.
- He holds 25 prestigious professional certifications and also is the 55th professional in world to achieve COBIT Certified Assessor Designation.
- He has been involved in 10,000+ Information Technology & Cyber Security Audit assignments.
- He was also the 1st person from Asia to be appointed as the Chairman of Governmental and Regulatory Agencies Board (GRA Board) of ISACA, International.



VENUGOPAL MADANLAL DHOOT
Director (Finance) & CFO

- Mr. Dhoot, aged 65 years, is the one of the Promoter & Whole Time Director of the company and is also designated as the Director (Finance) and Chief Financial Officer
- He has an overall experience of 35 years with about 17 years experience in Information Security Audit.
- He is a qualified Chartered Accountant, LLB from Mumbai University and B. Com (Hons.) from Mumbai University and has certification in DISA, DIRM, and CEH.

CURRENT EMPANELMENTS



Haryana State Electronics Development Corporation Limited
(A State Government Undertaking)



And many more..

PAST EMPANELMENTS: Reserve Bank of India, MCX Metal & Energy, National Highway, Punjab National Bank, Bombay Stock Exchange

RECOGNITIONS

Pride of Bharat 2021 – “IS Audit and Cyber Security Service Provider” by Trade & Media.

The CEO Magazine

Company of the year 2017, 2018 & 2019, 2020: Recognition for excellence in IS Audit and Cyber Security.
50 Fastest growing CEO’s in India.

Recognized as one of the **50 best Indian Founded Companies,** 2017 by **Silicon Review**

CIO Review India
20 Most Promising Cyber Security Solution Providers, 2017.

10 Most Admired Companies to watch in 2018 by Prime View.

Forbes India featured **AAA Technologies** as a premier and reputed Independent Auditing and Consulting Company in 2020

Insights Success

Recognition as **10 Most Trusted Cyber Securities Companies, 2017.**

Business Leader of the year 2020



INVESTMENT RATIONALE

- 1) Experience Management Team: Mr. Anjay Agarwal, our Promoter, Chairman & Managing director has an overall experience of 28 years with over 25 years of rich and vast experience in Information Security Audit and holds 25 prestigious professional certifications. Mr Venugopal M.Dhoot has an overall experience of 35 years with about 17 years in Information Security Audit. Mrs. Ruchi Agarwal has an overall experience of 15 years in IT Audit.
- 2) Diversified Customer base across major industries:
 - AAA Technologies have been empanelled by various Government Organizations and Banks such as State Bank of India, Bank of Baroda, Union Bank of India from which recurring business is being generated.
 - Our empanelment with National Informatics Centre Services Inc. (NICSI) gives an opportunity to get business from Ministry and other Government bodies.
 - AAA Technologies have also been getting contracts through RFP/Marketing such as Securities and Exchange Board of India (SEBI), City and Industrial Development Corporation of Maharashtra Limited (CIDCO), Central Warehousing Corporation, Central Bank of India during FY 2021-2022.
- 3) Negligible interest cost burden with zero debt liability.
- 4) Quality of Services is always our priority as AAA Technologies has been accredited with “ISO 9001:2015” and “ISO 27001:2013” certification for Consultancy in all the services provided by the company and has also received many awards for the same.
- 5) The need for Cyber Security Auditing Service is increasing which leads to companies empaneling IS Auditing Organizations for conducting such work and the allotment is done when the need arises which save tender process time. AAA Technologies Limited is the only listed company focused on providing Information Technology and Cyber Security Audit services.

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CONTACT US

Thank You



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