

FY24: Annual Business Summary



Built in India, for the World

Preface

This business summary has been prepared by NoPaperForms Solutions Pvt. Ltd. solely for information purposes.

We are committed to transparency and accountability as we navigate our journey as a young company. We understand the significance and responsibility of sharing our annual achievements, while embracing the opportunities and benefits of public disclosure.

As we prepare for IPO processes, we believe this is the perfect time to present our FY24 journey in the form of an Annual Business Summary. The information presented in this report, including our financial performance and business outlook, is intended to provide stakeholders with a comprehensive view of our progress and aspirations.

We are dedicated to fostering a culture of openness and integrity in all our communications. As we embark on this path, we invite our readers to engage with us. Your feedback and suggestions are crucial as we strive to uphold our commitment to transparency, feel free to reach out to us at with any questions or comments you may have at corpdev@meritto.com

Corporate Development Team



Our Vision

Empower educational organizations with a unified technology platform that drives revenue growth and improves operational efficiency

Predictable, Sustainable, and Layered Growth Levers

2017

Enrollment Cloud

Overview

- » Unified Enrollment Platform
- » Empowering educational organizations to Attract, Engage, and Enroll students
- » Drive revenue growth and optimize marketing spends

Revenue Model

- » Software Subscription

Traction

- » **Category Creators and Market Leaders** of Enrollment Tech
- » **1200+** clients across Higher Ed, EdTech, K-12, Study Abroad Consultants, Coaching, and Upskilling focused organizations
- » Serving **41% private universities** in India
- » Leading Edtech, K-12, Coaching clients

2022

Payment Cloud

- » Unified Fee Collection Platform
- » Distribution Layer on top of Enrollment Cloud for Financial Products (Loans, EMIs, Payments)
- » Improves cash flow, accelerates fee collection, and predicts revenue for educational organizations

- » Software Subscription
- » Transaction Based

- » **INR 3800 Crore** + fee processed
- » Currently at **INR 300 Crore** fees per month and rapidly compounding
- » **Financial Services Marketplace** with key banks, NBFCs, and leading payment gateways
- » **32%** Enrollment Cloud clients have already adopted Payment Cloud

2024

International Expansion

- » Focused expansion in SEA and ME
- » Organic interests with conversions from 10+ countries

- » Software Subscription

- » **30+** clients

highlights of the year

Our Journey through FY24

Responsible Business Growth

45% ▲
Revenue growth yoy

161% ▲
Adj. EBITDA growth yoy

177
New customer additions

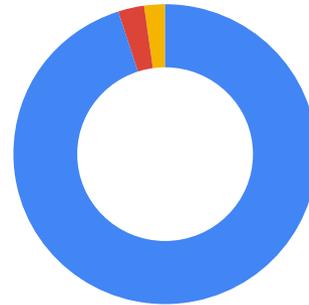
21% ▲
ACV

International Footprints


Expanded to UAE


Expanded to Malaysia

Maximizing Impact with Layered Products



- Meritto (Enrollment Cloud)
- Collexo (Payment Cloud)
- Meritto International

Proven Technology Architecture

5.7B 201% ▲
user activities

1.4B 13% ▲
personalised communications

154M 924% ▲
calls with real time logs

INR 12.1B 27% ▲
fees processed

Empowering our Partners


1 Chapter


7 Chapters

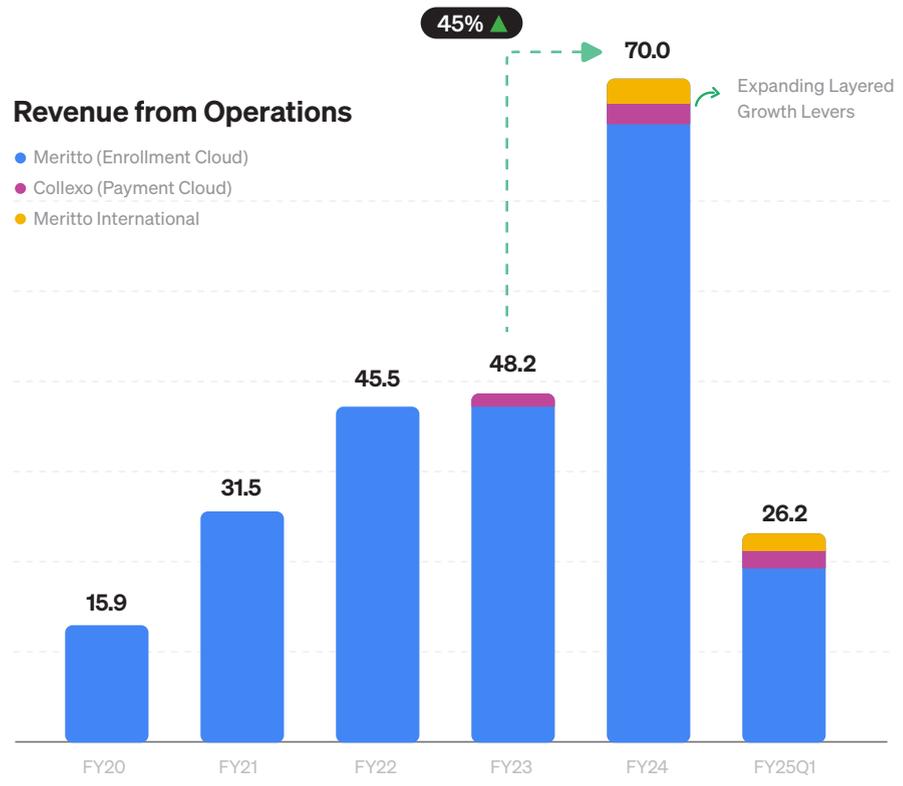

1 Chapter


2800 hours of content viewed

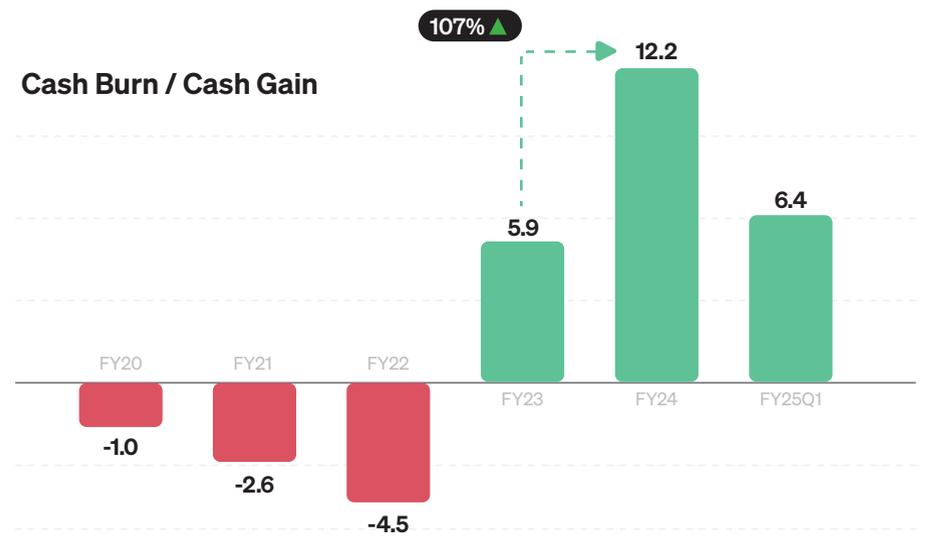
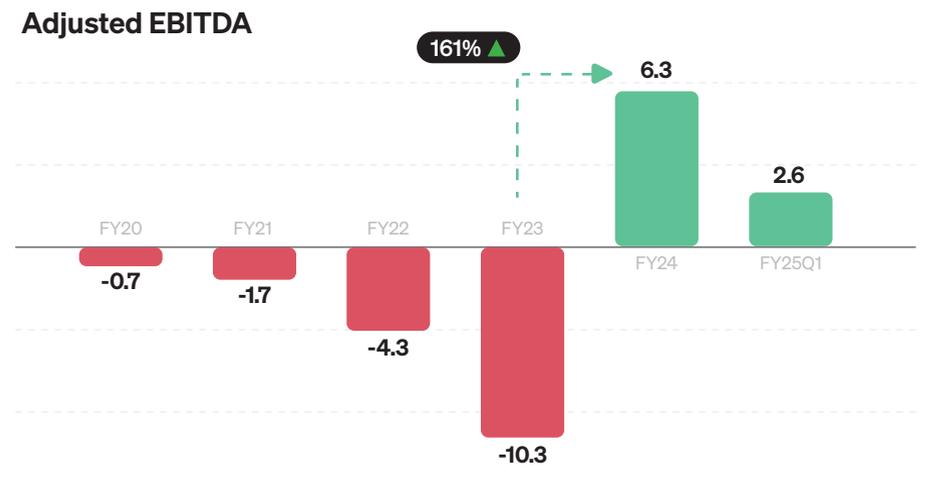
responsible business growth

Financial Performance

All figures are in INR Crores



FY25Q1 Numbers are unaudited
Adjusted EBITDA defined as consolidated EBITDA (+) share-based payment expense



responsible business growth

Operating Results

	FY20	FY21	FY22	FY23	FY24	FY25Q1
Revenue from Operations	15.9	31.5	45.5	48.2	70.0	26.2
Other Income	2.2	2.7	0.4	1.5	3.6	0.9
Total Income	18.2	34.2	45.9	49.7	73.6	27.1
Adjusted EBITDA	-0.7	-1.7	-4.3	-10.3	6.3	2.6
Profit / (Loss) after Tax (Ind AS)	0.2	-4.4	-7.8	-15.6	0.0	1.2
Profit / (Loss) after Tax (Ind AS) as % of operating revenue	1.4%	-13.8%	-17.2%	-32.4%	0.1%	4.5%

All figures are in INR Crores

FY25Q1 Numbers are unaudited

Adjusted EBITDA defined as consolidated EBITDA (+) share-based payment expense

international footprints

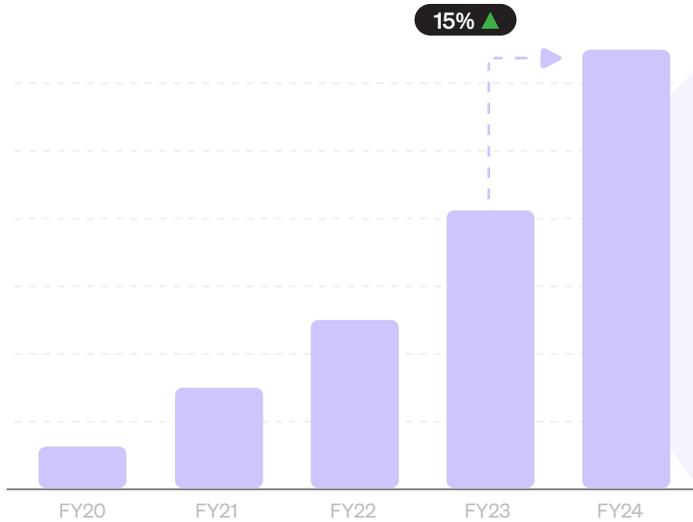
We expanded our operations in UAE and Malaysia



proven technology architecture

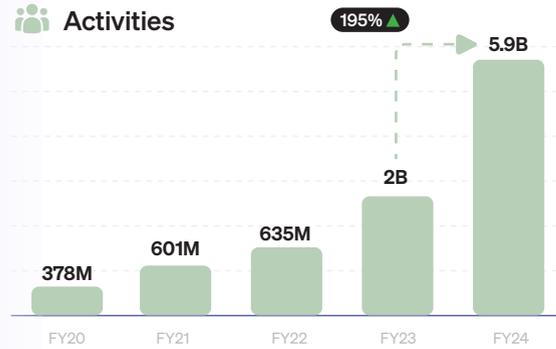
The most comprehensive platform with the largest scale

 Active Users on Platform

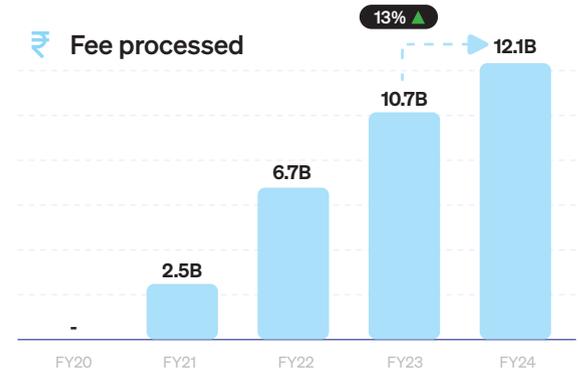


Platform users of Meritto are spread across several teams in the educational organization, from sales, marketing and leadership, to admissions and call centres, to finance and IT teams.

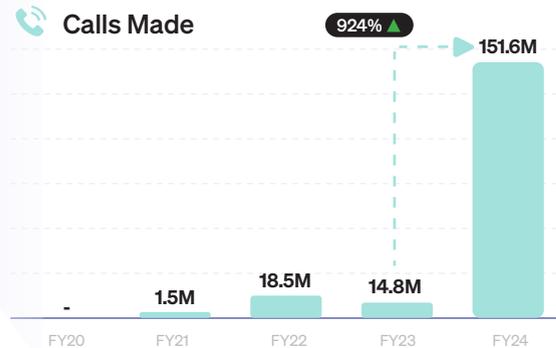
 Activities



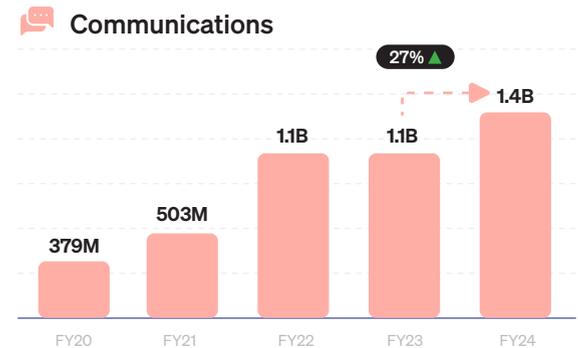
 Fee processed



 Calls Made



 Communications



empowering our partners

We created the most exclusive community education industry had ever seen...

roots

Annual gathering of education leaders to foster the magic of human connections

- › 1 chapter
- › 300+ attendees



Delhi Chapter: Pratham Mittal, Masters' Union talks about his journey

evolve

Upskilling masterclasses, exclusively for our partners in major cities

- › 7 chapters
- › 500+ attendees



Dubai Chapter: Aakash Chaudhry on building a billion dollar coaching business

FoundersTable

An exclusive circle for founders and leaders in education

- › Kickstarted in Malaysia
- › 15+ founders



Malaysia Chapter

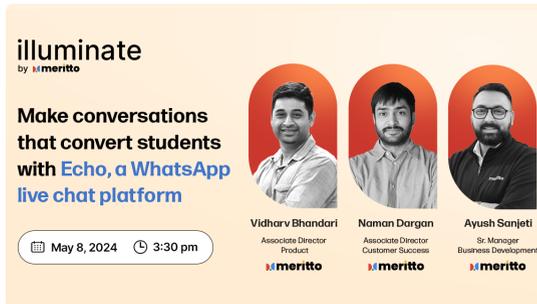
empowering our partners

Academy: Explore, Learn, Achieve

illuminate by

Knowledge Sharing Series in the form of interactive webinars

- › 13 webinars
- › 1000+ attendees



illuminate
by 

Make conversations that convert students with Echo, a WhatsApp live chat platform

May 8, 2024 3:30 pm

Vidharv Bhandari
Associate Director Product


Naman Dargan
Associate Director Customer Success


Ayush Sanjeti
Sr. Manager Business Development


insights by

Go-to resource for industry trends, featuring in-depth guides, eBooks, and case studies

- › 15+ eBooks
- › 75+ videos



insights | 

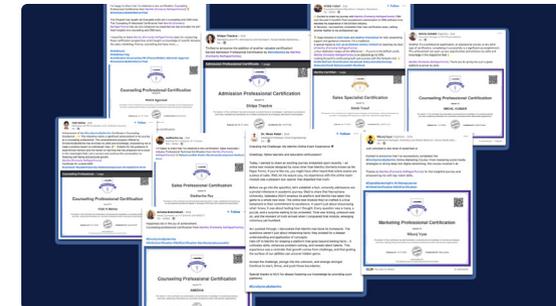
Woxsen University's Path to 55% Enrollment Growth

Scaling Enrollments While Innovating Business Learning



In-house certification programs for industry users

- › 8 certification tracks
- › 1500+ certified users



Key Strengths



Uniquely positioned Vertical SaaS + Payments platform for education



Proven business model with diversified revenue streams across product lines



Scalable Distribution Platform



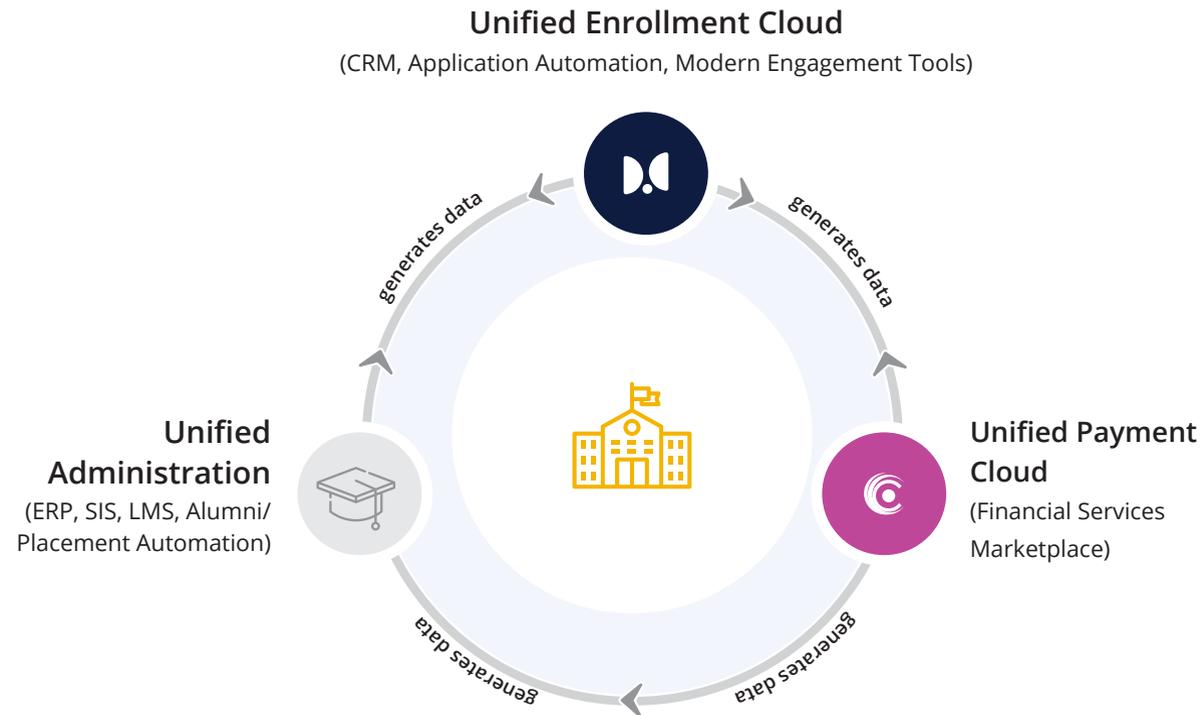
Seasoned Leadership and Management Team



Global Product Fitment

We are at the core of education...

India's largest Vertical SaaS + Payments platform helping educational organizations to grow revenue and enhance efficiency



Operating System For Student Recruitment and Enrollment

All our products are designed to be powerful and extensive in their standalone capabilities, all to ease the entire student recruitment and enrollment process.



Enrollment Cloud

Gives control of the entire funnel from inquiry to enrollment on a single platform.



Education CRM

Equips teams to attract, expand engagements with families at scale, and recruit quality students.



Application Platform

Accelerates application-to-enrollment rate by equipping admission teams to do what matters the most.



Mobile App

Engage with students and make informed decisions on the go.



Modern Engagement

Effectively scale your target outreach with personalised engagements

We enable education organizations to be ready for tomorrow, today



100 million inquiries processed on average annually



10 million applications managed on average annually



Over 5 billion business user activities annually

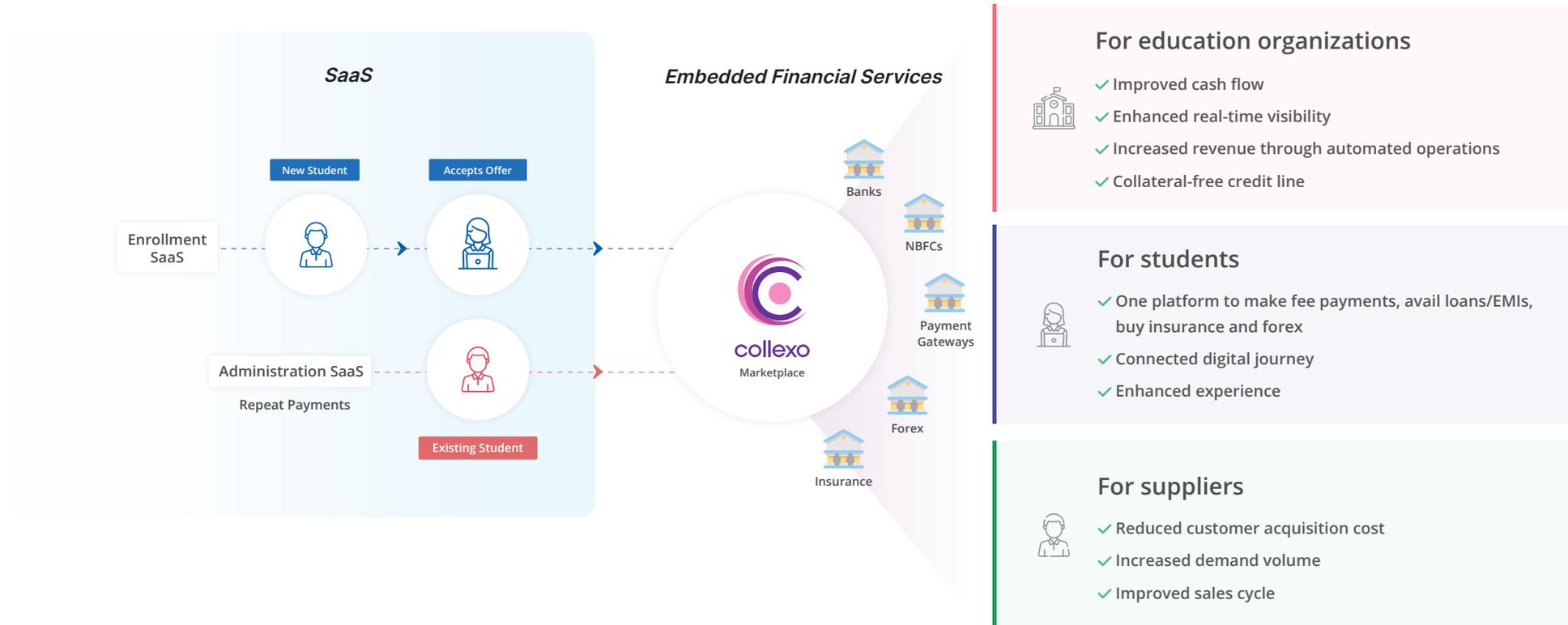


Over 1200 customers, countless success stories

payment cloud

Building a robust financial services marketplace

From payment gateways and banks to NBFCs, and from insurance to forex services, our goal is to establish a comprehensive ecosystem that benefits all stakeholders.



fostering innovation

Our People, Our Culture

We are a family of #MeritMakers trying to foster an impactful culture, learning every step of the way.

We're serious about bringing a positive change to the world, and we have an awful lot of fun together as we do it.

13

Offices

400+

MeritMakers

95%

Early hires are still with us

100

ESOP holders



Annual Innovation Challenge

Annual Day



Anniversary Specials

Founder's Award



Annual Awards

CEO Connect



Quarterly Open Forum

Zabardast Awards



Quarterly Performance Awards



NoPaperForms Solutions Pvt. Ltd.

1st Floor, Plot No - 242 & 243,
AIHP Palms, Udyog Vihar, Phase 4,
Gurugram, Haryana-122016

Ritvij Pathak

Corporate Development
corpdev@meritto.com