



Excellence Since **1995**

Digital Assessments Business & NSEIT DEX

03 Oct 2024



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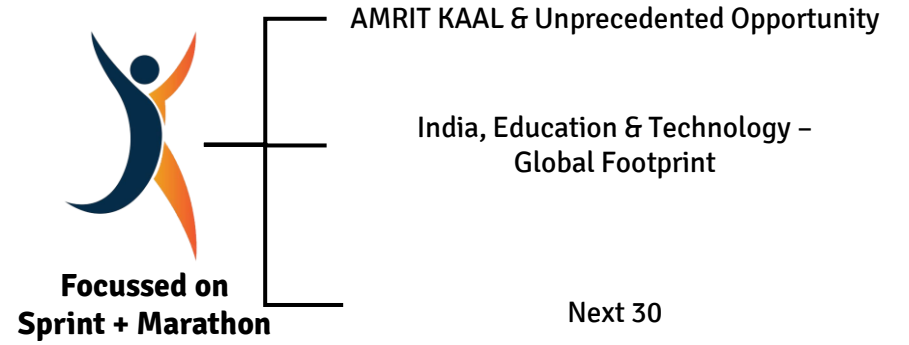
At the AGM, I spoke about..

B.H.A.G.

Big Hairy Audacious Goal



**Quick & Agile: The
Clock Maker**



DEX – Financial & Investment Perspective



230 Cr
Value of Purchase
FY24 Rev: **1.2x**; FY24 EBITDA: **6.4x**

11.4% **14.0+%**
FY 24 (A) **FY 25* (P)**
High EBITDA Margin Business

38 Cr **85+ Cr**
FY 24 (A) **FY 25* (P)**
EBITDA 2x+

2.9 **7.0+**
FY 24 (A) **FY 25* (P)**
EPS Accretive

5.7% **13.0+%**
FY 24 (A) **FY 25* (P)**
ROE

8.1% **12.0+%**
FY 24 (A) **FY 25* (P)**
ROCE

* FY25 numbers are based on proforma consolidation on a full year basis of CL + DEX

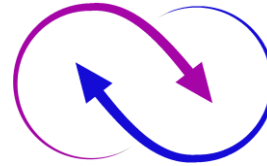
DEX – The Business Perspective



TAM Expansion

9 Cr

Market Size - India



Synergies between CL & DEX

- Content Creation
- Distribution network (doubling)
- Added revenue stream (assessment centres)



Robust & Proven Model for International Expansion

Higher Margin Business

17% to 30%



Strong Franchise

~20%

Market Share



Business Moat

Technology & Distribution



Market Growth

16%

Our Businesses



Test Preparation



Publishing



Platform



Student Mobility



Demand Generation



Services Biz



Experiential Marketing



Meta Commerce



Tech Biz



Virtual Events



Web 3.0



Recruitments



Entrance Exams

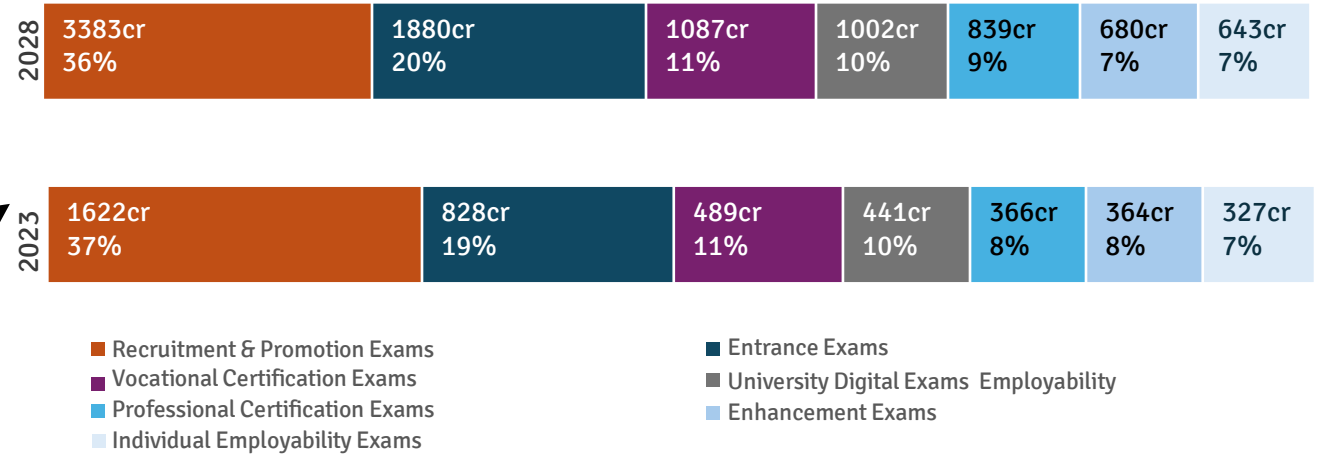
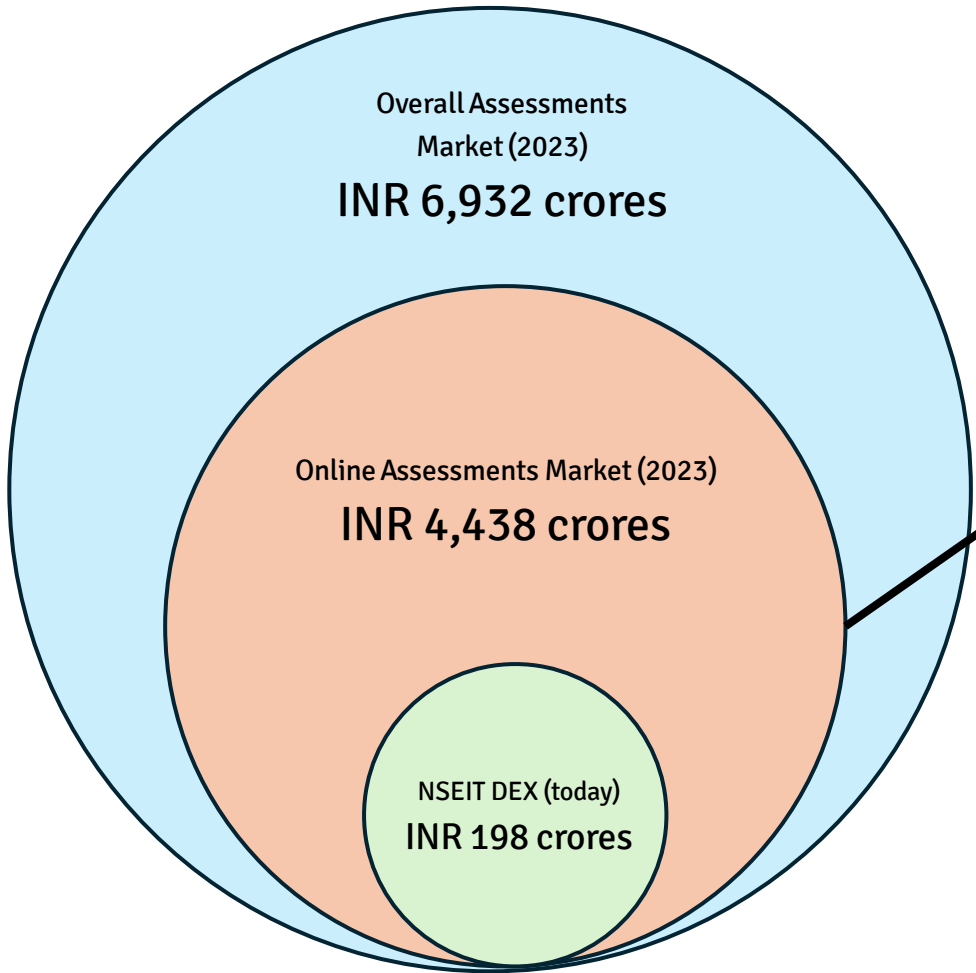


Certifications



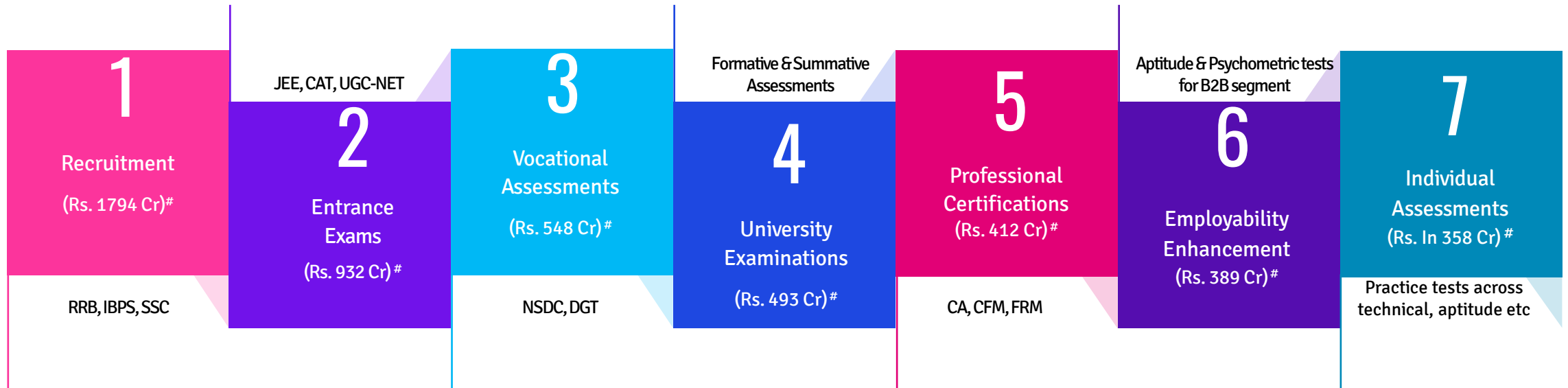
Vocational Assessments

The Online Assessment Market growing at CAGR 16%



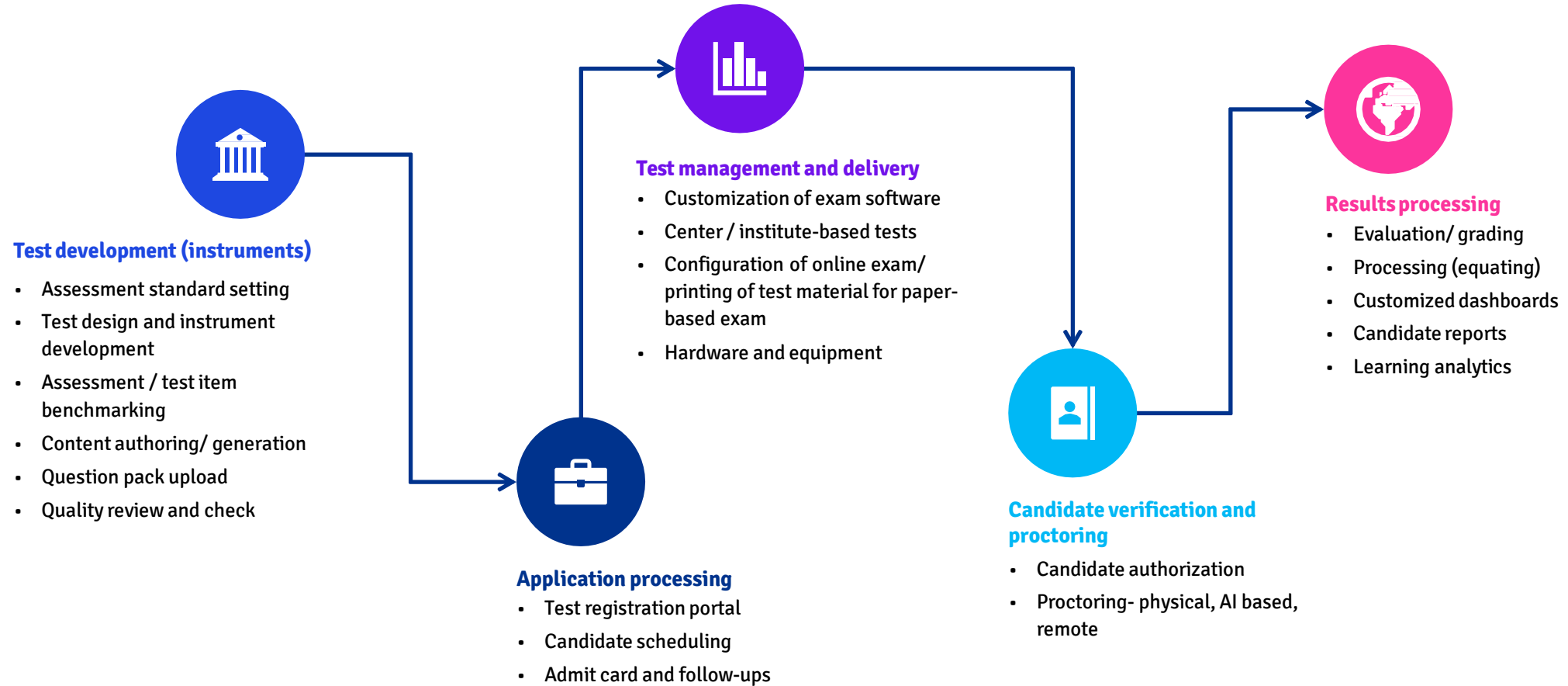
- Overall assessments market CAGR of ~12% to reach Rs. 13,000+ crores by 2028
- Online assessments market ~64% of overall market, reach Rs. 9,500+ crores by 2028

Assessment Market : 7 Segments



Indicative Market Size (2024)

Assessment Value Chain : 5 Parts



Industry Dynamics Evolution : Public Examination (Prevention of Unfair Means) Act, 2024

Objective: Prevent malpractices in the conduct of public examinations by implementing the highest standards for fairness and transparency

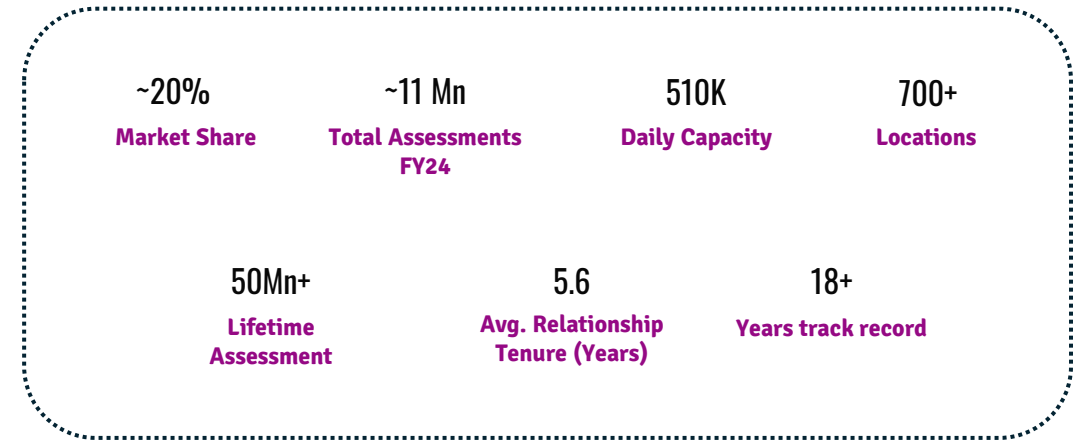


NRA preparing mandatory norms and standards, along with recommendatory guidelines

Brief Overview – NSE DEX



- ✓ Leading provider of scalable and highly secure digital assessments.
- ✓ Verticals present:
 - ✓ Certification
 - ✓ Recruitment & Promotion
 - ✓ Entrance Examinations
- ✓ Strengths:
 - ✓ End-to-end capabilities from test design to results
 - ✓ Bespoke technology platform customized for Indian requirements
 - ✓ Robust technology, developed in-house over 18 years to manage the entire exam
 - ✓ Key leadership team with experience in sales, operations and technology
 - ✓ AI powered remote proctoring solution to enable scalable and cost-effective examinations
 - ✓ Live Proctoring
 - ✓ Automated Proctoring
 - ✓ Advanced cybersecurity accreditations, governance & controls compliant with global standards



Key Sectors



INSURANCE

Insurance



Banks



Financial
Services



Accountancy



Testing
Agencies

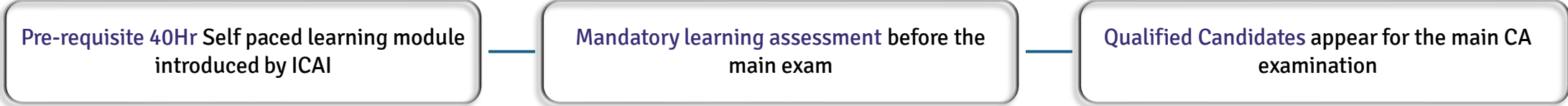


Corporate
Training



University
Examinations

Conducted Computer based tests across 270+ cities including 8 international cities for ~2.5L candidates



Geographical Coverage

- 270+** Cities (260+ cities pan-India and 8 International cities)
- ~170** Captive centers (5 additional centers opened)
- ~100** Affiliate centers

Exam Volumes

- 4** Subjects (multiple modules) 2 modules currently live
- 30%** Recurring exam (Current pass rate is ~70%)
- 20%** Incremental addition Basis estimated new candidates

Operational Specifications

- 10K** Dynamic seat allocation capacity
- 100-120** Additional 3rd party manpower provision
- 12** Hour daily operations across all 7 days at high volume centers

Future Adjacent Opportunities



Major Govt Exams

Entrance Tests for vacancies in PSU & Govt Organizations

Rs. 2,500 Cr

FY28 Market Size

60 Mn+

Anticipated Assessment Volume in FY28



Test Prep Assessments

Mock Tests for Competitive Recruitment & Entrance Exams

Rs. 750 Cr

FY28 Market Size

28 Mn+

Anticipated Assessment Volume in FY28



University Digital Examinations

Assessment for University Semester and ODL Exam

Rs. 1,650 Cr

FY28 Market Size

72 Mn+

Anticipated Assessment Volume in FY28



Employability & Corporate Assessments

Pre & Post Hire examinations; Corporate L&D for tertiary educated workforce

Rs. 1,200 Cr

FY28 Market Size

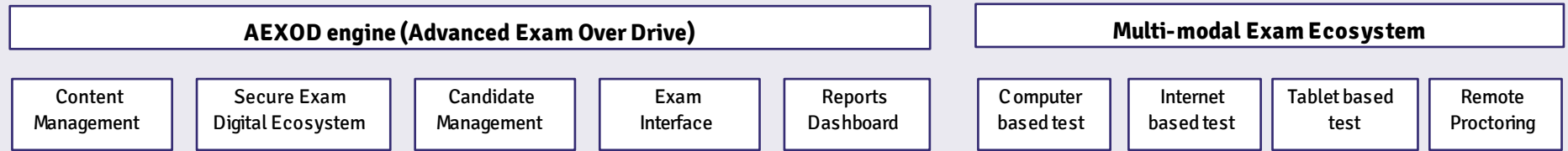
32 Mn+

Anticipated Assessment Volume in FY28



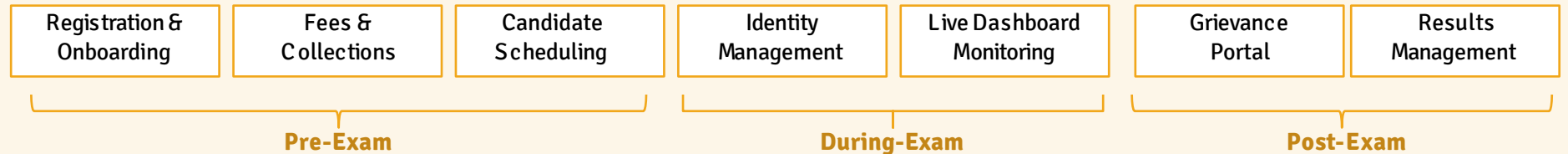
Exam Engine

Future-ready exam platform designed for multi-modal and standardized delivery



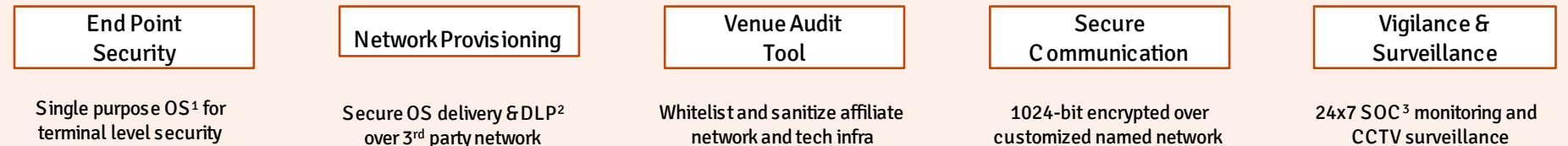
Integrated Functions

Bespoke solutions to deliver seamless execution backed by strong process knowledge



Security Layer

Zero trust approach with a strong focus on security



B.H.A.G.

Big Hairy Audacious Goal



**Quick & Agile: The
Clock Maker**



**Focussed on
Sprint + Marathon**

AMRIT KAAL & Unprecedented Opportunity

India, Education & Technology –
Global Footprint

Next 30

Thank You !

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