

**Ref: 8K/CHN/2020-21/E040****August 31, 2020**

National Stock Exchange of India Limited Capital Market – Listing, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051	BSE Limited. 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001
EQ- 8KMILES – ISIN NO- INE650K01021	Scrip Code: 512161 - ISIN NO-INE650K01021

Dear Sir/Madam,

**Sub: Intimation on the outcome of the Board Meeting held on July 30, 2020 and disclosure under Regulation 30 and as specified in Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (SEBI Listing Regulations)**

Kindly refer our letter dated August 26, 2020, intimating you the date of Meeting of the Board of Directors to inter alia consider and approve the unaudited financial results (standalone and consolidated) of the Company for the quarter ended 30<sup>th</sup> June 2020. In this regard, we would like to inform you that the Board of Directors at their meeting today have approved the following:

**1. Unaudited financial results:**

Unaudited financial results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2020, in respect of which we enclose a copy of the following as prescribed under Regulation 33 of the Listing Regulations:

- The detailed format of the unaudited financial results (Standalone and Consolidated) being submitted as per the listing regulations. The said results will be uploaded online on the website of the Company;
- Limited Review Report from the statutory auditors, M/s K Gopal Rao & Co., Chartered Accountants, Statutory Auditors, for the Financial Results (Standalone and Consolidated) for Quarter the ended June 30, 2020;
- Extract of Un-Audited Financial Results to be published in newspaper pursuant to Regulation 47 of Listing Regulations;
- Press release including business highlights

**2. Appointment of Mr. Suresh Venkatachari as Chief Executive Officer (CEO) of the Company:**

Pursuant to Regulation 30 read with Part A of Schedule III to the SEBI Listing Regulations, this is to inform that the Board of Directors at its meeting held today on August 31, 2020 (Monday), approved the appointment of Mr. Suresh Venkatachari as the Chief Executive Officer (CEO) of the Company.

Further, as per the requirement of the Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Information as required under Regulation 30 is annexed herewith as Annexure A-1.

**3. Schedule of Annual general meeting (AGM):**

Further to our letter no. 8K/CHN/2020-21/E38 dated August 28, 2020, the Board has approved the convening of 35<sup>th</sup> AGM of the Company on Wednesday, the 30<sup>th</sup> September 2020 through video conferencing / other audio-visual means.

The meeting of Board of Directors commenced at 10:30 A.M (I.S.T) and concluded at 12:15 PM

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours Truly,  
For 8K Miles Software Services Limited



G Sri Vignesh  
Company Secretary  
Membership No: A57475

**Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

<b>S. No</b>	<b>Requirement</b>	<b>Appointment of Chief Executive Officer</b>
<b>1</b>	<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment of Mr. Suresh Venkatachari as the Chief Executive Officer (CEO) of the Company.
<b>2</b>	<b>Date of appointment</b>	August 31, 2020
<b>3</b>	<b>Brief Profile</b>	Mr. Suresh is the Founder of 8K Miles Software Services Limited, and he has over 30 years of experience in IT and Cloud Solutions industry and has successfully founded several IT outsourcing and solutions companies.
<b>4</b>	<b>Disclosures of Relationships between directors (in case of appointment of Director)</b>	Not Applicable



**INDEPENDENT AUDITOR'S REPORT ON REVIEW OF UN-AUDITED QUARTERLY RESULTS**

To  
**The Board of Directors**  
**8K Miles Software Services Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **8K MILES SOFTWARE SERVICES LIMITED** ("the Company"), for the period from 1<sup>st</sup> April , 2020 to 30th June, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March 2019 ("the Circular")

**2. Management's Responsibility**

The Management of the Company is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The Board of Directors have approved the Statement.

**3. Auditor's Responsibility**

Our responsibility is to issue a report on the Statement based on our review. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

**4. Emphasis of Matter paragraph**

We draw your attention to the *68% increase in receivables (due for more than one year)* from overseas subsidiary 8K Miles Software Services Inc., a related party, from Rs 1,334.32 lakhs (31<sup>st</sup> March 2020) to Rs 2,240.97 lakhs (on 30<sup>th</sup> June 2020). Immediate action is suggested to realise the overdues to improve the liquidity and avoid interest on working capital.



**Branches :**

- ❖ Bengaluru
- ❖ Madurai
- ❖ Tiruchirappalli
- ❖ Tiruvallur

**Registered Office :**

# 21, Moosa Street, T.Nagar, Chennai - 600 017.  
☎ 4552 2032 / 2434 3639 / 4212 8955 / 2434 2563  
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**Email :** kgrcas@gmail.com, raju@kgrca.in

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Chennai  
Date: 31 August 2020

For K. Gopal Rao & Co.  
Chartered Accountants  
FRN: 000956SS

**CA Bashyakar Mattapalli**  
Partner

MNumber: 015932  
UDIN: 20015932AAAAAM5799

**8K MILES SOFTWARE SERVICES LIMITED**

(CIN: L72300TN1993PLC101852)

Registered Office: Second Floor, Srinivas Towers, No. 5, Cenotaph Road, Teynampet, Chennai - 600 018

**STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2020**

(Amount in INR in lakhs except EPS)

S.No.	Particulars	Quarter Ended		Year ended	
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	1,400.71	1,021.97	1,003.22	4,245.67
	b) Other income (including foreign exchange gain / (loss))	47.22	159.90	0.68	303.17
	<b>Total income</b>	<b>1,447.93</b>	<b>1,181.87</b>	<b>1,003.90</b>	<b>4,548.84</b>
<b>2</b>	<b>Expenses</b>				
	a) Employee benefits expense	505.74	352.94	479.33	1,833.73
	b) Finance costs	202.31	220.64	235.66	920.21
	c) Depreciation and amortization expense	6.03	9.14	6.05	31.85
	d) Other expenses	123.35	1,874.37	129.17	2,277.07
	<b>Total expenses</b>	<b>837.43</b>	<b>2,457.09</b>	<b>850.21</b>	<b>5,062.86</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>610.50</b>	<b>(1,275.22)</b>	<b>153.69</b>	<b>(514.02)</b>
<b>4</b>	Exceptional items	-	18.41	-	18.41
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>610.50</b>	<b>(1,293.63)</b>	<b>153.69</b>	<b>(532.43)</b>
<b>6</b>	Tax expense				
	- Current tax (including prior period)	176.72	(252.53)	50.01	-
	- Deferred tax	(6.88)	32.12	(5.78)	(7.18)
<b>7</b>	<b>Net profit / (loss) for the year (5-6)</b>	<b>440.66</b>	<b>(1,073.22)</b>	<b>109.46</b>	<b>(525.25)</b>
<b>8</b>	Other comprehensive income / (loss)				
	Items that will not be reclassified to the statement of profit and Loss				
	(a) Actuarial gain / (loss) on defined benefit obligation	-	5.12	-	(2.78)
	(b) Income tax relating to items that will not be reclassified to the statement of profit or loss	-	-	-	-
	<b>Total other comprehensive income / (loss) (Net of tax)</b>	<b>-</b>	<b>5.12</b>	<b>-</b>	<b>(2.78)</b>
<b>9</b>	<b>Total comprehensive income / (loss) for the year (7+8)</b>	<b>440.66</b>	<b>(1,068.10)</b>	<b>109.46</b>	<b>(528.03)</b>
<b>10</b>	Paid-up equity share capital (Face value of Rs. 5/- each)	1,525.88	1,525.88	1,525.88	1,525.88
	Number of equity shares	30,517,605	30,517,605	30,517,605	30,517,605
	Reserves (Other Equity)				6,746.55
<b>11</b>	<b>Earnings per equity share (EPS) [Face value of Rs. 5/- each]</b>				
	(a) Basic EPS	1.44	(3.52)	0.36	(1.72)
	(b) Diluted EPS	1.44	(3.52)	0.36	(1.72)
		[not annualised]	[not annualised]	[not annualised]	[Annualised]

**Notes:**

- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 31st August 2020. The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Company operates in a single segment, i.e., "Information And Technology Services" and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.

Place: Chennai

Date: 31st Aug 2020



**Suresh Venkatachari**

Chief Executive Officer

DIN No.00365522





**INDEPENDENT AUDITOR'S REPORT ON REVIEW OF UN-AUDITED QUARTERLY RESULTS**

To

**The Board of Directors  
8K Miles Software Services Limited.**

1. We have reviewed the accompanying unaudited consolidated financial statement of **8K Miles Software Services Limited** ("the Parent"), its foreign subsidiaries (together referred to as "the Group") for the quarter ended **30<sup>th</sup> June, 2020** (the "Statement") attached herewith being submitted by the Parent Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 as amended ("Regulations") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder the other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We have performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of the auditors referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Ground Floor, off: Burkit Road, T. Nagar,  
Chennai - 600 017. ☎ 4212 9770 / 4212 8955  
**Email :** kgcras@gmail.com, raj@kgrca.in

5. The Statement includes the results of the following entities:

Sr No	Name of the Company	Relationship with the Holding Company
1	8K Miles Software Services Inc, USA	Subsidiary
2	Nexage Technologies Inc, USA	Step down subsidiary
3	Cornerstone Advisors Group	Step down subsidiary
4	Healthcare Triangle Inc, USA	Step down subsidiary
5	8K Health Cloud Inc, USA	Subsidiary
6	Serj Solutions Inc, USA	Step down subsidiary
7	Mentor Minds Solutions & Services Inc, USA	Subsidiary
8	8K Miles Software Services FZE, UAE (till 29 <sup>th</sup> February 2020)	Subsidiary
9	Healthcare Triangle Pvt Limited, India	Subsidiary

6. We did not review the standalone unaudited financial statements of the overseas subsidiaries included in the Group whose results reflect total revenues of Rs. 8,036 Lakhs, total net profit / (loss) after tax of Rs. (923) Lakhs for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> June 2020 as considered in the respective standalone unaudited financial statements of the overseas subsidiaries included in the Group. The financial statements of these subsidiaries, except Mentor Minds Solutions & Services Inc., USA and 8K Miles Software Services FZE, UAE have been certified by the management and reviewed by the respective auditors whose reports have been furnished to us. The financial statements of Mentor Minds Solutions & Services Inc., USA and 8K Miles Software Services FZE, UAE have been certified by the management. Our conclusions in so far as they relate to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such auditors/Management and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

#### 7. CoVID-19 Impact

The lockdown and restrictions have posed challenges to the Company's operations. The employees continued to work from home to mitigate the impact of the lock-down and to comply with the guidelines.

For K.Gopal Rao & Co.  
Chartered Accountants  
FRN: 000956S



*(Handwritten signature)*

CA Bashyakar Mattapalli

Partner

MNumber: 015932

UDIN: 20015932 AAAAAN3326

Place: Chennai  
Date : 31 August 2020

**8K MILES SOFTWARE SERVICES LIMITED**

(CIN: L72300TN1993PLC101852)

Registered Office: Second Floor, Srinivas Towers, No. 5, Cenotaph Road, Teynampet, Chennai - 600 018

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020**

(Amount in INR Lacs except EPS)

S.No.	Particulars	Quarter Ended			Year Ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
		Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	8,807.38	6,823.20	9,174.11	38,208.48
	b) Other income	47.22	270.72	0.16	434.97
	<b>Total income</b>	<b>8,854.60</b>	<b>7,093.92</b>	<b>9,174.27</b>	<b>38,643.45</b>
<b>2</b>	<b>Expenses</b>				
	a) Employee benefits expense	4,525.12	3,753.40	6,899.85	21,158.40
	b) Finance costs	308.08	389.80	311.26	1,302.65
	c) Depreciation and amortization expense	548.37	(2,140.25)	2,575.79	957.45
	d) Other expenses	3,938.94	5,349.70	6,527.61	19,903.10
	<b>Total expenses</b>	<b>9,320.51</b>	<b>7,352.65</b>	<b>16,314.51</b>	<b>43,321.60</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>(465.91)</b>	<b>(258.73)</b>	<b>(7,140.24)</b>	<b>(4,678.15)</b>
<b>4</b>	Exceptional items	-	13,761.26	48,732.69	62,493.95
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>(465.91)</b>	<b>(14,019.99)</b>	<b>(55,872.93)</b>	<b>(67,172.10)</b>
<b>6</b>	Tax expense				
	- Current tax	177.05	(311.57)	56.79	-
	- Deferred tax	(6.88)	100.17	175.84	279.06
<b>7</b>	<b>Net profit after tax for the period (5-6)</b>	<b>(636.08)</b>	<b>(13,808.59)</b>	<b>(56,105.56)</b>	<b>(67,451.16)</b>
<b>8</b>	Other comprehensive income / (loss)				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurements of the defined benefit plans profit or loss	-	5.12	-	(2.78)
	(ii) Items that will be reclassified to profit and loss:				
	(a) Foreign currency translation differences	-	-	-	(2,543.10)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>5.12</b>	<b>-</b>	<b>(2,545.08)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>(636.08)</b>	<b>(13,803.47)</b>	<b>(56,105.56)</b>	<b>(69,996.24)</b>
<b>10</b>	<b>Profit attributable to:</b>				
	Owners of the company	(280.25)	(12,888.41)	(39,625.09)	(50,178.22)
	Non-controlling Interest	(355.83)	(920.17)	(16,480.47)	(17,272.94)
<b>11</b>	<b>Other comprehensive income attributable to:</b>				
	Owners of the company	-	5.12	-	(2,545.08)
	Non-controlling Interest	-	-	-	-
<b>12</b>	<b>Total comprehensive income attributable to:</b>				
	Owners of the company	<b>(280.25)</b>	<b>(12,883.29)</b>	<b>(39,625.09)</b>	<b>(52,723.30)</b>
	Non-controlling Interest	<b>(355.83)</b>	<b>(920.17)</b>	<b>(16,480.47)</b>	<b>(17,272.94)</b>
<b>13</b>	Paid-up equity share capital (Face value of Rs. 5/- each)	1,525.88	1,525.88	1,525.88	1,525.88
	Number of equity shares	30,517,605	30,517,605	30,517,605	30,517,605
	Reserves (Other Equity) - excluding any revaluation reserve				1,600.17
<b>14</b>	<b>Earnings per equity share (EPS) [Face value of Rs. 5/- each]</b>				
	(a) Basic EPS	(0.92)	(42.23)	(129.84)	(164.42)
	(b) Diluted EPS	(0.92)	(42.23)	(129.84)	(164.42)

**Notes**

- The above financial results of the company were reviewed by the audit committee and approved by the Board in its meeting held on 31st August, 2020.
- The Consolidated financial results have been prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016.
- The Company operates in a single segment, i.e., "Information And Technology Services" and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.

By Order of the Board  
For and behalf of the Board of Directors



Suresh Venkatachari  
Chief Executive officer  
DIN No.00365522

Place: Chennai  
Date : 31st August 2020



## 8K MILES OPERATING REVENUE AT RS 88 CR IN Q1 FY21, UP 29% QoQ

- Recurring Revenue of Rs. 29 Cr., 32.5% of Revenue
- Gross Profit Margin grew to 30.4% from 10.9% in Q4 FY20
- EBITDA Margin grew to 4.4% from -29.4% in Q4 FY20
- R&D Expenses at Rs. 7.4 Cr, 8.4% of Revenue

Chennai, 31<sup>st</sup> August 2020 - **8K Miles Software Services Limited**, a leading Global IT Business Transformation, Secure Cloud Solutions and NextGen Managed Service Provider, announced today the Company's unaudited financial results for the first quarter FY21 ended 30<sup>th</sup> June 2020.

Suresh Venkatachari, Chairman & CEO of 8K Miles Software Services Ltd. stated *"I am pleased to announce that 8K Miles will re-start trading on both NSE and BSE from 07<sup>th</sup> September 2020. Our top priorities for the company are to rebuild the trust and confidence among investors and stakeholders by ensuring complete transparency, compliance and governance. Towards this, during this quarter, the company hired an accomplished CFO, Company Secretary and a Global HR Head to help us adhere to the regulatory requirements and streamline the reporting process.*

*The company achieved revenue growth in Q1 FY21 with increase in platform based recurring revenues. Our continued focus and execution on delivering cloud solutions and top tier managed services to large enterprise customers resulting in key customer successes while exceeding their expectations. The fact that we added 41 additional employees during this quarter is a key indicator of our continued growth."*

As disclosed earlier, we have modified our accounting policy on capitalization of internally developed intangibles and have expensed this cost to the P&L.

He added, *"we are optimistic and have the right experience, tools, resources and capabilities to handle our clients' needs and challenges related to COVID-19 pandemic, while demonstrating success with immediate opportunities. We are very well poised to navigate this crisis and make the most of the upcoming growth opportunities as Cloud and SaaS have proven to be of great demand of this time."*

CONSOLIDATED FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED 30 JUNE 2020

Particulars	Q1 FY21	Q4 FY20	QoQ Growth
Revenue	Rs. 88 Cr.	Rs. 68 Cr.	29.1%
Gross Profit	Rs. 27 Cr.	Rs. 7.4 Cr.	260.3%
EBITDA	Rs. 3.9 Cr.	(Rs. 20 Cr.)	

BUSINESS HIGHLIGHTS

**CONTINUED TO GROW BUSINESS IN PHARMA VERTICAL DESPITE COVID-19**

- Won projects to build Data Analytics Platform from a Tier-1 Strategic Customer using our DataEz Platform on a Recurring Revenue Model
- Established a new Cloud Center of Excellence in Chennai for a Large Pharma Client
- Top Life Sciences Customer expanded Cloud DevOps for 24/7 Operations & Support

**SALES RECOVERY FROM JUNE IN HEALTHCARE VERTICAL SINCE COVID-19 DELAYED SEVERAL PROJECTS ACROSS US HOSPITAL CLIENTS**

- Won Advisory Services on Health Information Exchange and Clinical Data Sharing for a Washington-based Hospital Client
- Acquired an Arizona-based Hospital as a new client for MEDITECH implementation
- Extended MEDITECH projects across two major and long-time US hospital clients

**CLOUD BUSINESS GROWTH FROM NON-HEALTHCARE VERTICALS**

- Won 2 new SaaS Customers to provide 24x7 Cloud DevOps and Support
- Growth in Cloud Managed Services from our existing Manufacturing, Automotive and Supply Chain Customers

**ABOUT 8K MILES:**

8K Miles Software Services is a leading Global IT Business Transformation, Secure Cloud Solutions and Managed Services Provider company based in the San Francisco Bay area and a publicly traded company listed on Indian Stock Exchanges (NSE and BSE). We support healthcare providers and payors, hospitals, Pharma/Life Sciences organizations, Manufacturing and Automotive companies to improve business outcomes by providing digital transformation on the cloud, security and compliance, data enlightenment, empowering business agility, and accelerating the value of their IT investments.

# Q1 FY21 Earnings Summary

31 Aug 2020



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# Consolidated Q1FY21\*

## Q-o-Q Financial Highlights

\* Amount in Rs Lakhs



		Q1 FY21	Q4 FY20
Revenue	↑	Rs. 8,807.4	Rs. 6,823.2
Recurring Revenue	↑	32.5%	30.8%
Gross Profit	↑	Rs. 2,681.5	Rs. 744.3
Gross Profit Margin	↑	30.4%	10.9%
Operating Expenses	↓	Rs. 8,416.9	Rs. 8,832.4
EBITDA	↑	Rs. 390.5	Rs. -2,009.2
EBITDA Margin	↑	4.4%	-29.4%

# Consolidated Q1FY21

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## Business Highlights

### Continued to grow business in Pharma Vertical despite COVID-19

- Won projects to build Data Analytics Platform from a Tier-1 Strategic Customer using our DataEz Platform on a Recurring Revenue Model
- Established a new Cloud Center of Excellence in Chennai for a Large Pharma Client
- Top Life Sciences Customer expanded Cloud DevOps for 24/7 Operations & Support

### Sales recovery from June in Healthcare Vertical since COVID-19 delayed several projects across US Hospital Clients

- Won Advisory Services on Health Information Exchange and Clinical Data Sharing for a Washington-based Hospital Client
- Acquired an Arizona-based Hospital as a new client for MEDITECH implementation
- Extended MEDITECH projects across two major and long-time US hospital clients

### Cloud Business growth from Non-Healthcare Verticals

- Won 2 new SaaS Customers to provide 24x7 Cloud DevOps and Support
- Growth in Cloud Managed Services from our existing Manufacturing, Automotive and Supply Chain Customers

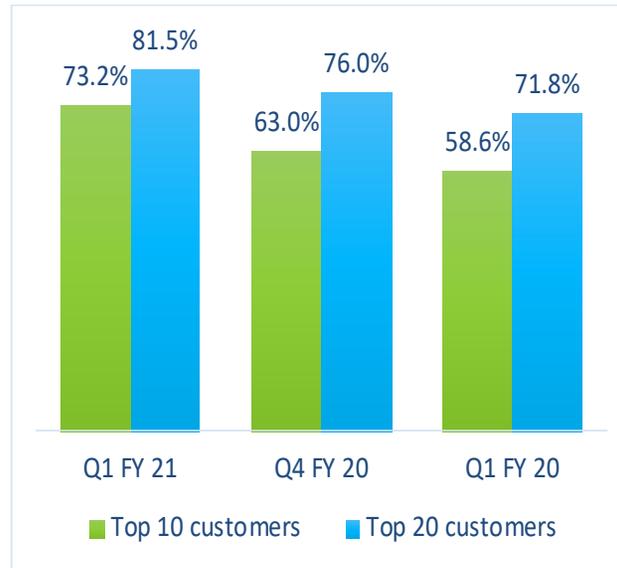
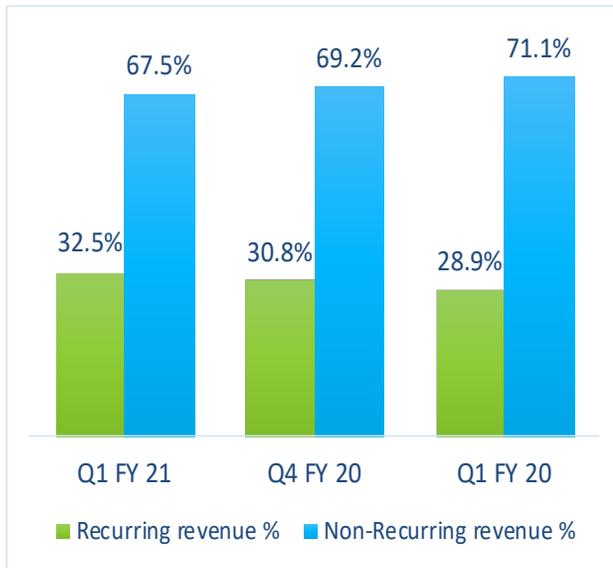
## Consolidated Financial Summary\*

Key Indicators	30-Jun-2020	31-Mar-2020
	Q1 FY21	Q4 FY20
Revenue	8,807.4	6,823.2
Gross Margin	2,681.5	744.3
Gross Margin %	<b>30.4%</b>	<b>10.9%</b>
R&D Expenses	741.8	625.5
R&D to Revenue %	<b>8.4%</b>	<b>9.2%</b>
S&M Expenses	1,112.6	1,472.5
S&M to Revenue %	<b>12.6%</b>	<b>21.6%</b>
G&A Expenses	436.6	655.5
G&A to Revenue %	<b>5.0%</b>	<b>9.6%</b>
Operating Expenses	8,416.9	8,832.4
EBITDA	390.5	(2,009.2)
<b>EBITDA %</b>	<b>4.4%</b>	<b>-29.4%</b>

\* Amount in Rs Lakhs

# Operating Metrics

- Life Sciences and Healthcare revenue at 73.5% in Q1 FY 21
- Healthy growth in recurring revenues
- Added 41 resources (33 in India and 8 in the US) in Q1 FY 21, despite the COVID-19 pandemic.
- Head count (June 2020): India - 270 and US – 233; total – 503 employees



## Quarterly P&L\* (Standalone)

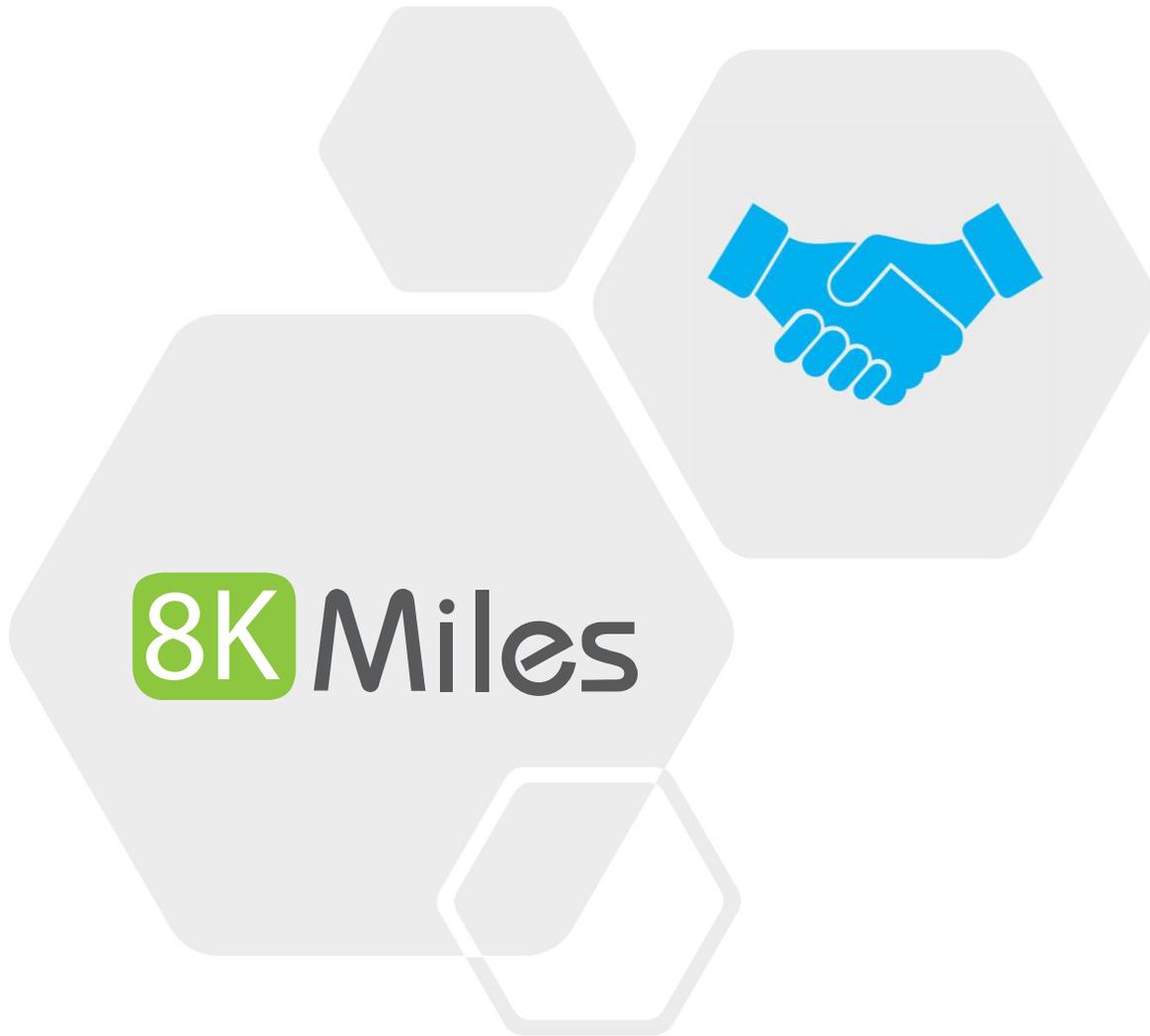
S.No.	Particulars	30-Jun-2020	31-Mar-2020	30-Jun-2019
		Q1 FY21	Q4 FY20	Q1 FY20
1	Income			
	a) Revenue from operations	1,400.7	1,022.0	1,003.2
	b) Other income (including foreign exchange gain / (loss))	47.2	159.9	0.7
	<b>Total income</b>	<b>1,447.9</b>	<b>1,181.9</b>	<b>1,003.9</b>
2	Expenses			
	a) Employee benefits expense	505.7	352.9	479.3
	b) Finance costs	202.3	220.6	235.7
	c) Depreciation and amortization expense	6.0	9.1	6.1
	d) Other expenses	123.4	1,874.4	129.2
	<b>Total expenses</b>	<b>837.4</b>	<b>2,457.1</b>	<b>850.2</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>610.5</b>	<b>(1,275.2)</b>	<b>153.7</b>
4	Exceptional items	-	18.4	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>610.5</b>	<b>(1,293.6)</b>	<b>153.7</b>
6	Tax expense			
	- Current tax (including prior period)	176.7	(252.5)	50.0
	- Deferred tax	(6.9)	32.1	(5.8)
7	<b>Net profit / (loss) for the year (5-6)</b>	<b>440.7</b>	<b>(1,073.2)</b>	<b>109.5</b>
8	Paid-up equity share capital (Face value of Rs. 5/- each)			
	Number of equity shares	30,517,605	30,517,605	30,517,605
	Weighted average number of equity shares	30,517,605	30,517,605	30,517,605
9	Earnings per equity share (EPS) [Face value of Rs. 5/- each]			
	(a) Basic EPS	1.44	(3.52)	0.36
	(b) Diluted EPS	1.44	(3.52)	0.36

\* Amount in Rs Lakhs, except EPS

## Quarterly P&L\* (Consolidated)

S.No.	Particulars	30-Jun-2020	31-Mar-2020	30-Jun-2019
		Q1 FY21	Q4 FY20	Q1 FY20
1	Income			
	a) Revenue from operations	8,807.4	6,823.2	9,174.1
	b) Other income (including foreign exchange gain / (loss))	47.2	270.7	0.2
	<b>Total income</b>	<b>8,854.6</b>	<b>7,093.9</b>	<b>9,174.3</b>
2	Expenses			
	a) Employee benefits expense	4,525.1	3,753.4	6,899.9
	b) Finance costs	308.1	389.8	311.3
	c) Depreciation and amortization expense	548.4	(2,140.3)	2,575.8
	d) Other expenses	3,938.9	5,349.7	6,527.6
	<b>Total expenses</b>	<b>9,320.5</b>	<b>7,352.7</b>	<b>16,314.5</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(465.9)</b>	<b>(258.7)</b>	<b>(7,140.2)</b>
4	Exceptional items	-	13,761.3	48,732.7
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(465.9)</b>	<b>(14,020.0)</b>	<b>(55,872.9)</b>
6	Tax expense			
	- Current tax (including prior period)	177.1	(311.6)	56.8
	- Deferred tax	(6.9)	100.2	175.8
7	<b>Net profit / (loss) for the year (5-6)</b>	<b>(636.1)</b>	<b>(13,808.6)</b>	<b>(56,105.6)</b>
8	Paid-up equity share capital (Face value of Rs. 5/- each)			
	Number of equity shares	30,517,605	30,517,605	30,517,605
	Weighted average number of equity shares	30,517,605	30,517,605	30,517,605
9	Earnings per equity share (EPS) [Face value of Rs. 5/- each]			
	(a) Basic EPS	(0.92)	(42.23)	(129.84)
	(b) Diluted EPS	(0.92)	(42.23)	(129.84)

\* Amount in Rs Lakhs, except EPS



Thank You