

COMPANY PROFILE



Confidentiality

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Code of Conduct

The business activities of Soppiya are self-regulated by its own “Code of Conduct” and Soppiya agrees that it shall at all times abide by the said Code. The users of this document undertake that it will promptly report any violation or potential violation of the Code by any person to the local Ethics Counsellor or the Principal Ethics Counsellor or the MD & ED of Soppiya. Soppiya, in turn, undertakes that it will maintain confidentiality of all communication as received.

Soppiya Innovation Limited

Established in 2022 by a team of young expert software professionals, **Soppiya Innovation Limited** is one of the emerging Software Company, mainly focused on developing e-Commerce websites and providing SAAS-based business-integrated no-coding modules to manage all the business processes online. Consistently delivering mission, our team has been delivering technically challenging projects under tight timelines, while also providing exceptional customer service and support to our clientele. This in turn has led to extremely positive long-term working relationships all over. Soppiya has come a long way since, to become the leading provider of application software for the commerce sector of the country.

Soppiya is involved in designing, developing, implementing and maintaining business websites, application software for both domestic and overseas markets. Soppiya provides one-stop E-commerce Solution for the commerce industry for both local and global market. In addition to the commerce industry Soppiya provides products, services and solutions for entrepreneurs, f-commerce, SMEs and traditional business owners and many more.

Soppiya also provides complete life cycle of software development services including system analysis, use case development, system architecture & design, system integration, native, web API development, UI/UX design, database design and administration, functional and system testing, quality assurance and project management.

Today Soppiya is considered as one of the emerging commerce Solution Providers of Bangladesh and has become a business partner of choice for managing business, process and environment. Continuous thrust for improving quality is the reason behind its success. From a paltry 5 individuals, which Soppiya inherited in 2022, it has now a core competent team of 20+ personnel.

Vision

To be a model of excellence as a trusted business Partner which our Stakeholders would love to be associated with.

Mission

To understand the technological and business needs of our customers and to deliver value-added products/services that enable them to reach their goals and transform their business models.

General Information

Incorporation Info:

Country of Incorporation	:	Bangladesh
Year of Incorporation	:	2022
Incorporation Certification	:	C184511/2022
Year of starting business	:	2022

Company Name	:	Soppiya Innovation Limited	
Address	:	Saleh Sadan, 4 th Floor 145, Motijheel C/A, Dhaka 1000.	
Telephone	:	+88-02-4712-0281	
Phone	:	+88-09638-700-300	
E-mail	:	info.soppiya.com	
URL (Website)	:	www.soppiya.com	
Managing Director	:	Md. Ekramul Huq, Managing Director	
Employee Strength	:		
		Marketing Personnel	10
		Software Professionals	10
		Finance & Administration Personnel	1
		IT Support	01
		<u>Human Resource</u>	<u>01</u>
		Total	: 23

Company Bankers : **City Bank Limited**
Dilkusha Commercial
Area Motijheel, Dhaka
1000.

: **Brac Bank Limited**
107 Motijheel C/A, Dhaka
1000.

Certifications:

Registered under THE COMPANIES ACT, 1994 (ACT XVIII OF 1994)

Soppiya is certified organization for design, development and sale of software and IT enabled services.

Solutions Offerings

Our software solutions create custom business websites, applications, providing full lifecycle support throughout delivery. Using a phased approach, our professionals define application requirements, design application functionalities, implement the application and monitor during post-implementation support. When you choose Soppiya, you benefit from deep technical expertise, long industry experience and strong partnership. We use latest tools, frameworks and reusable code that enable us to accelerate application development in specific environments.

Soppiya is a leading provider of essential internet infrastructure for commerce, offering trusted platform to start, grow, market, and manage a retail business of any size. Soppiya makes commerce easier for everyone with a platform and services that are engineered for simplicity and reliability, while delivering a better shopping experience for consumers everywhere.

Soppiya takes pride in its philosophy of 'Customers first' which empowers our employees to create a real value for the customers.

Sustainability

Our business model is driven by our ability to attract new clients, retain revenue from existing clients, and increase sales to both new and existing clients. As such, we believe that our future success depends on many factors, including our ability to expand our client base; localize features for specific geographies; retain clients as they grow their businesses on our platform and adopt more features; offer more sales channels that connect merchants with their specific target audience; develop new solutions to extend our platform's functionality and catalyze clients' sales growth; enhance our ecosystem and partner programs; provide a high level of customer support; hire, retain and motivate qualified personnel; and build with a focus on maximizing long-term value.

Our customers

Our mission is to make commerce easier for everyone, and we believe we can help customers of nearly all retail verticals and sizes, from aspirational entrepreneurs to companies with medium-scale, direct-to-consumer operations, realize their potential at all stages of their business life cycle. Our marketing efforts primarily focus on selling to SMEs and entrepreneurs while our direct sales team primarily addresses the needs of large customers. The large majority of our customers are on subscription plans that cost less than BDT 5000 per year, which is in line with our focus on providing cost-effective solutions for early-stage businesses.

Customer Acquisition

Our customer acquisition strategy is primarily focused on marketing that builds awareness of our offerings with sales and marketing efforts supported by regional resources. Our approach includes a strong emphasis on the use of data and analytics while continuously innovating and testing new ideas to drive growth.

Because our customer base includes a wide array of retail verticals and business sizes, spanning from aspirational start-ups to medium level enterprises, we use a broad variety of means to attract new customers. We actively grow our audience through digital channels, including organic search, paid search, and social media. We also engage our customers through events in our offline strategy.

We intend to grow our base of customers primarily by inspiring entrepreneurship through marketing programs. We invest in awareness-driven brand campaigns, authoring various Soppiya blogs, earned media and public relations campaigns, and providing thought leadership to help our customers succeed and to build their own brand.

In addition to direct channels, we leverage relationships with third-party design agencies, influencers, and freelancers of Bangladesh who actively refer customers to us.

Our Offerings

As of now, our business model has one revenue stream: a recurring subscription component we call subscription solutions.

Subscription Solutions

We generate subscription solutions revenues primarily through the sale of subscriptions to our platform, including variable platform fees, as well as through the sale of themes & plugins, the sale of apps, and the registration of domain names.

We offer pricing plans designed to meet the needs of our current and prospective customers. Offering different service and pricing levels allows entrepreneurs to scale without leaving the Soppiya platform: as a customer upgrades to the higher-priced options, they receive more powerful tools. We believe this ability to retain customers as they grow is an important factor for our success in serving the SMB market. While most customers subscribe to our Basic and Starter package, the majority of our GMV comes from customers subscribing to our Advanced package.

Our subscription plans typically have a one-year term. Subscription terms automatically renew unless notice of cancellation is provided in advance. Customers purchase subscription plans directly from us. Subscription fees are paid to us at the start of the applicable subscription period. Subscription fees are non-refundable.

Research and Development

Soppiya is building the internet infrastructure for commerce that enables customers of all sizes around the world to successfully start and scale their businesses on Soppiya. We are simplifying the user experience for smaller business, arming them with new and innovative ways to compete with larger, better-funded competitors, as well as for larger business seeking technology and support for higher volumes and global reach. As such, research and development at Soppiya is currently more focused on product management, product development, and product design to accomplish these goals. In order to best serve customers seeking to develop a commerce presence wherever their buyers are across multiple channels, we invest in developing online and point of sale assets with a single commerce operating system, an area of the market we feel is currently underserved.

Multi-channel commerce, including e-commerce, is a relatively new industry that is rapidly evolving, as mobile device makers continue to innovate on features and functionality, media channels become more interactive and develop their commerce capabilities, and merchants continually strive to create new ways to stand out in an increasingly digital economy. Soppiya strives, on behalf of customers, to not just keep pace in this dynamic environment, but to bring to market new and better selling and buying experiences by leveraging what technology and connectivity have made possible.

We also invest in developing the platform to make it easier for our ecosystem partners to build on and for Soppiya to extend the functionality and flexibility of the platform. We believe that by deepening the capabilities of our current solution set to meet the needs of more customers in more geographies, by offering new and better ways for customers to market, sell, and get their products to buyers, and by expanding the range of solutions we offer, we will be able to grow our addressable market and meet the needs of customers in years ahead. Data analytics and machine learning are increasingly informing our product development efforts and we expect to continue investing in this area.

Growth Strategy

We have focused on rapidly growing our business and plan to continue heavily investing to drive future growth. We believe that our investments will increase our revenue base, improve the retention of our global base of customers and strengthen our ability to increase sales to our customers as well. Our growth strategy is driven by our mission: make commerce easier for everyone. Key elements of our strategy include:

- **Grow our Base of Customers-** We believe that we have a significant opportunity to increase the size of our current customer base. We intend to grow our base of customers primarily by inspiring entrepreneurship through marketing programs with a dedicated focus on product marketing and awareness-driven campaigns paired with global earned media efforts and ongoing content creation and distribution with an aim to educate. We would like to continue to invest in functionality to boost adoption of Soppiya by customers around the world. While we believe it is important to establish relationships early in the business lifecycle and grow along with our customers, we also see opportunity with larger businesses looking for faster time-to-market and better value as they innovate to meet rapidly evolving buyer demands. As such, we are investing indirect sales efforts focused on acquiring larger business as well as retail merchants.

- **Grow our Customers' Revenue-** Our goals are closely aligned with the goals of our customers. The more a customer sells on our platform, the longer they are likely to remain with Soppiya and the more revenue we generate as they process more transactions, upgrade packages, sell through new sales channels, ship more products, and use additional solutions.

We intend to continue to improve our platform to help our customers sell more and expect to continue to use initiatives such as Soppiya blogs, our digital community, our online business training platform, global events and meetups, as well as exclusive learning and engagement initiatives to educate our customers on how they can be even more successful with Soppiya. Soppiya's support advisors available 24/7, also may introduce our customers to features of the platform at certain points in their journey that help them expand revenue. Soppiya blogs are now available in two languages and we continue to develop our many learning programs, such as Learn with Soppiya, a free online training program to help entrepreneurs build and grow a business. We would like to invest in commercial efforts to help customers unlock more of the value in Soppiya's offerings by educating them about how our solutions can help them continue to grow their businesses.

- **Continuous Innovation and Expansion of our Platform-** Our platform is built to support innovation and the rapid technology changes in commerce and we have consistently expanded the functionality of our platform over the two years. In addition to the suite of customer solutions Soppiya has added over time, we are continuously advancing our technologies, tooling, and infrastructure so customers can not only keep pace with the rapid changes in commerce, but be among the earliest adopters of commerce innovation.

- **Continue to Grow and Develop our Ecosystem-** We have a thriving third-party ecosystem that includes theme designers and other partners that bolster the functionality of our platform. Our ecosystem has grown in part due to the platform's functionality, which is highly extensible and can be expanded through our API. We believe that growing our ecosystem makes the Soppiya platform more attractive and stickier, which further expands our customer base, and in turn drives additional growth of our ecosystem.
- **Expand our Referral Partner Programs-** We intent to build strong relationships with numerous marketing and communications agencies throughout the world. These agencies will build customer's web and mobile shops on our platform. We intend to strengthen our existing relationships with referral partners and create new ones with the goal of expanding our overall customer base.
- **Continue to Build for the Long-term-** We have a culture of iteration and experimentation with a focus on maximizing long term value. Such longer-term initiatives include localizing the platform for international expansion, promoting our brand, expanding our existing services, introducing new solutions, and entering into strategic partnerships and acquisitions.

Technology

The Soppiya platform is a robust cloud-based system that is engineered for high scalability, reliability, and performance. We host the Soppiya platform using cloud-based servers. Maintaining the integrity and security of our technology infrastructure is critical to our business, and we plan to invest further in our infrastructure to meet our customers' needs and maintain their trust. Our investment plans include increasingly optimizing our cloud-based infrastructure to deliver local performance and global reach to more customers than ever before, with consistent levels of availability, performance and resiliency. The key attributes of the Soppiya platform are:

- **Security-** Soppiya conducts regular security assessments, which include but are not limited to third-party penetration tests, a bug bounty program, and vulnerability assessments. The findings that result from these security assessments feed into Soppiya's risk management process for further assessment. Credit card processing on the Soppiya platform is performed by a dedicated, highly scalable, high-security environment with specialized policies and procedures in place. To keep our customers' data secure, we use technology including firewalls, advanced encryption, intrusion detection systems, and offer two-factor authentication.

Further to building trust with our customers and their buyers, our partners, and other stakeholders, Soppiya will make its Privacy Policy available on its website, which describes how we collect, use and protect personal information.

- **Scalability-** The cloud-based architecture of our platform has been designed to support sudden traffic and order spikes from our customers. We use a technology called “containerization” to efficiently scale our computing resources across our platform. We have benchmarked the Soppiya platform to handle at least 500,000 requests per minute on our existing platform load testing.

- **Reliability-** Our platform includes cloud-based servers that are fault-tolerant and ensure that our platform is highly reliable. Because Soppiya is at the heart of our customers’ businesses, we employ a highly redundant, horizontally scalable, shared architecture to ensure resiliency and high availability.

- **Performance-** We believe that the faster and more accessible our customers’ store appear to their buyers, the more our customers will sell. We have a dedicated team that is constantly profiling and optimizing the performance of the Soppiya platform.

- **Deployment-** The Soppiya platform is “single branch” software, which means that all of our customers use the latest version of Soppiya at all times. The result is that we have no overhead in maintaining older versions of our platform. Our software deployment process enables us to quickly distribute new software as soon as it is ready.

Competition

Our market is transforming, competitive, and highly fragmented, and we expect competition to increase in the future. We believe the principal competitive factors in our market are:

- vision for e-commerce and product strategy;
- simplicity and ease of use for customers and their buyers;
- integration of multiple sales channels;
- embedding of e-commerce functionality onto more surfaces;
- cost-effective solutions;
- vast and growing app ecosystem;
- breadth and depth of functionality;
- pace of innovation;
- powerful data analytics;
- ability to scale;
- security and reliability;
- support for a customer’s brand development; and
- brand recognition and reputation.

With respect to each of these factors, we believe no competitor in Bangladesh currently offers an integrated, cloud-based e-commerce platform with affordable price and comparable functionality to ours.

Intellectual Property

Our intellectual property and proprietary rights are important to our business. In our efforts to safeguard them, we rely on a combination of copyright, trade secret, domain names, trademarks, patents, and other rights in Bangladesh, the United Arab Emirates, the United Kingdom and other jurisdictions in which we conduct our business. We also have confidentiality agreements, assignment agreements, and license agreements with employees, contractors, customers, distributors, and other third parties, which limit access to and use of our proprietary intellectual property. Although we rely, in part, upon these legal and contractual protections, we believe that factors such as the skills and ingenuity of our employees, as well as the functionality and frequent enhancements to our platform, make our intellectual property difficult to replicate. We are subject to certain risks related to our intellectual property. For more information, see "Risk Factors - Risks Related to our Business and Industry."

Infrastructure

We are headquartered in Dhaka, Bangladesh. We do not own any real property. We believe that our current facilities are adequate to meet our current needs and we expect to continue to adapt our facilities as we respond to the evolving circumstances driven by the upcoming economic challenge. We are equipped with state-of-the-art infrastructure to cater to nearly every software development requirement:

- Modern office set-up with state-of-the-art development center;
- High speed connectivity to internet gateway;
- Latest hardware and licensed software;
- Custom built testing software applications;
- Adequate communications infrastructure;
- Reserve employee resource pool;
- Data backup systems and redundant backup servers;
- Redundant Power backups through Generators and Inverters; and
- Secure access for all employees.

People And Culture

If you have ambitious goals, you need an equally ambitious team. Soppiya is composed of highly talented, deeply caring individuals all working on making commerce easier for everyone. Our culture is continuously being redefined with every person that joins our company, but, at our core, we value people who:

- are impactful;
- are merchant-obsessed;
- make great decisions quickly;
- thrive on change;
- are constant learners; and
- build for the long term.

Our values work in concert with our rules of engagement, which govern how we agree to interact with one another. We believe the more voices in entrepreneurship the better. We embrace being multicultural and celebrate the differences that occur naturally with in teams, departments, and locations.

In-House Training Facilities

Soppiya maintains an in-house Training Center where regular classes are held for its own staff. Whenever a person acquires knowledge about any new features, it is transferred to others in the organization. The same facility, where all necessary equipment is installed, is used to impart training to Soppiya's customers.

Management Organogram

