



A Global IT Transformation Architect.™



February 01, 2025

To,
Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai — 400 001

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No. C-1,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

Scrip Code: 532875

Scrip Symbol: ADSL

Subject: Investor Presentation on Unaudited Financial Results for the quarter and nine months ended December 31, 2024

Dear Sir / Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the Investor Presentation concerning the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

The above presentation is also being made available on the website of the Company at

<https://www.allieddigital.net/in/investors-presentation/>

Request you to take note of the above.

**Thanking you,
Yours faithfully,**

For Allied Digital Services Limited

Nehal Shah
Whole-Time Director
DIN: 02766841

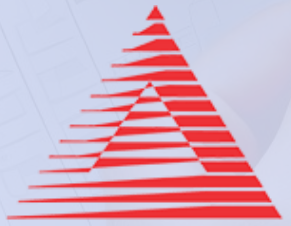


Encl: as above

Allied Digital Services Limited

Registered Office: 808, 8th Floor, Plot No. 221/222, Mafatlal Centre, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Email: cs@allieddigital.net | www.allieddigital.net | B: +91 22 6681 6400 | F: +91 22 2282 2030 | CIN - L72200MH1995PLC085488



allied|digital[®]
IT managed. Responsibly.



**Q3 & 9M
FY25**

**Earnings
Presentation**

January 2025

Disclaimer

Certain statements made in this document concerning our future growth prospects may be interpreted as forward-looking statements, which involve numerous risks and uncertainties that could cause the actual results to differ materially from those in such forward-looking statements. Investors are requested to use their discretion in relying on them. We do not undertake to update any forward-looking statements that may be made from time to time



Contents

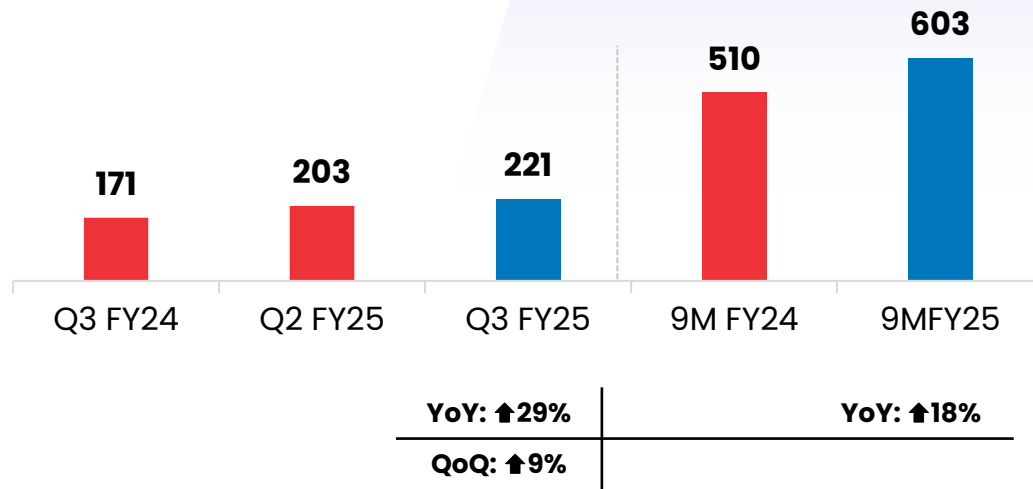


- **Q3 & 9M FY25 Financial Overview**
- **About Allied Digital Services Limited**
- **Historical Financial Overview**

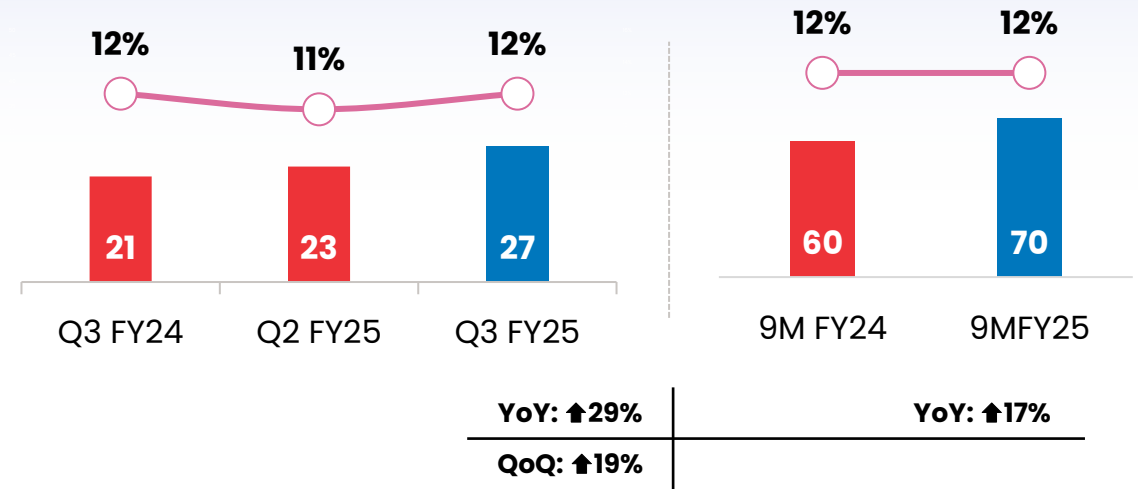
Q3 & 9M FY25 Financial Overview

Financial Snapshot

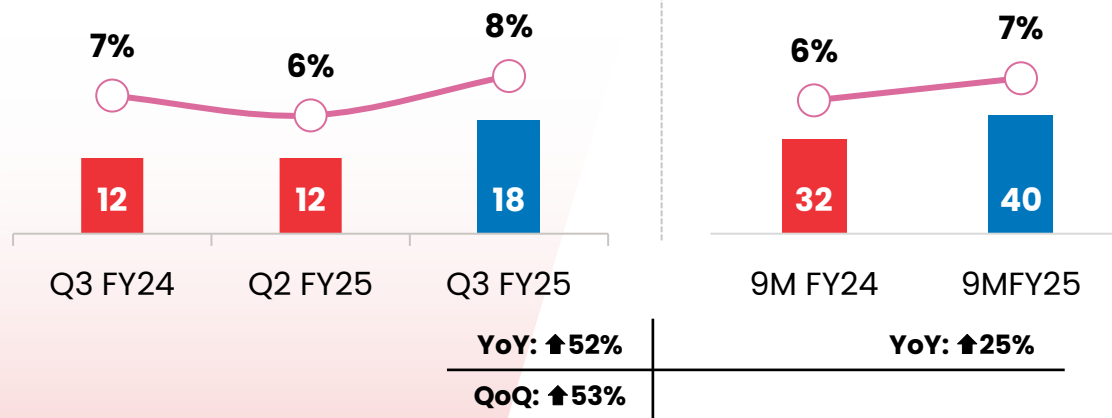
Net Revenue from Operations (Rs. Crore)



EBITDA (Rs. Crore) Margin (%)



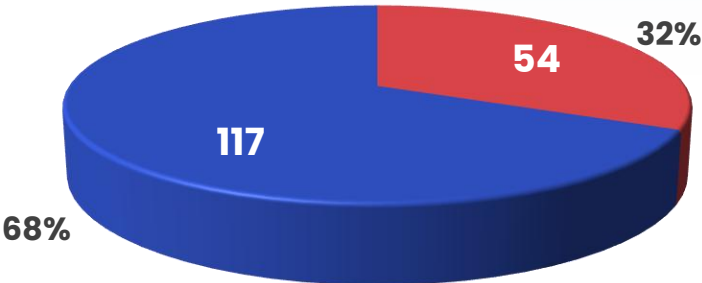
PAT (Rs. Crore) Margin (%)



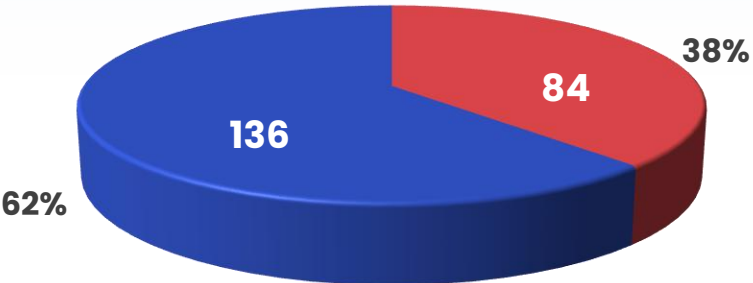
- ▢ The company delivered a strong performance in Q3 FY25, reporting consolidated revenues of ₹221 crore, a 29% YoY growth.
 - ▢ This marks the second consecutive quarter with revenues exceeding ₹200 crore, highlighting sustained momentum.
- ▢ The company delivered improved EBITDA and PAT margins, showcasing operational resilience, amid cost pressures and strategic investments in talent and new geographies.

Revenue by Geography

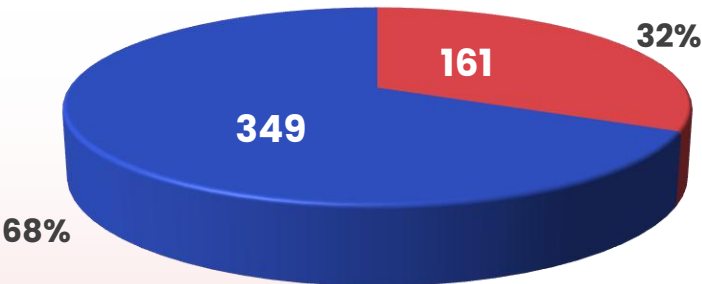
Q3 FY24



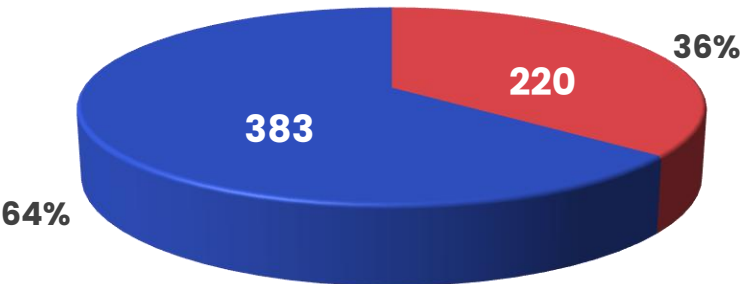
Q3 FY25



9M FY24



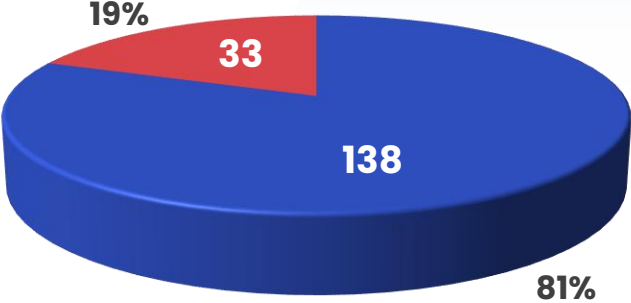
9M FY25



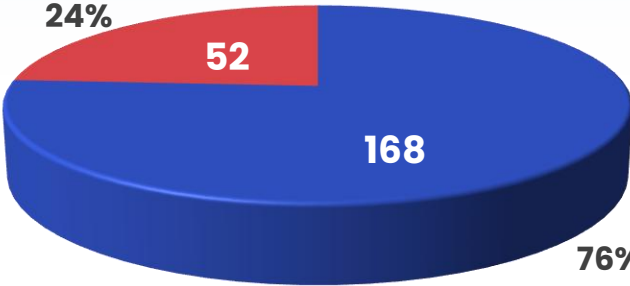
India Rest of World

Revenue by Segments

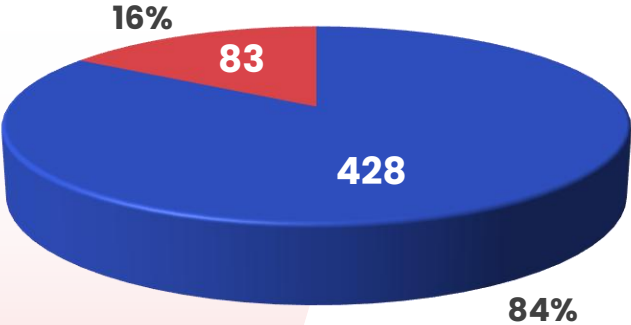
Q3 FY24



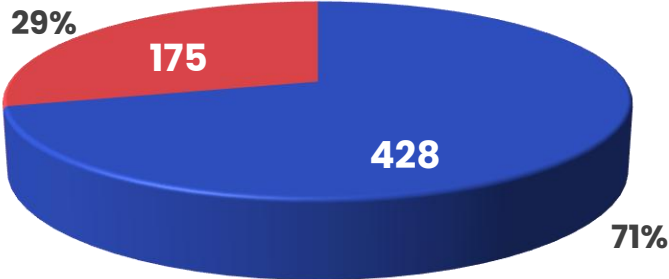
Q3 FY25



9M FY24



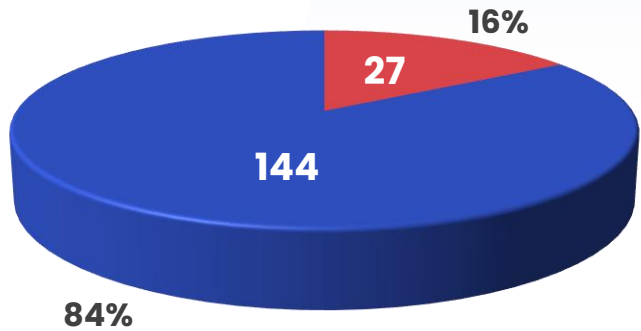
9M FY25



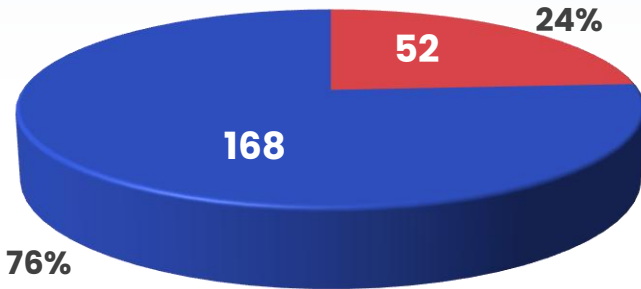
■ Services (Recurring) ■ Solutions (Projects)

Revenue by Customer Profile

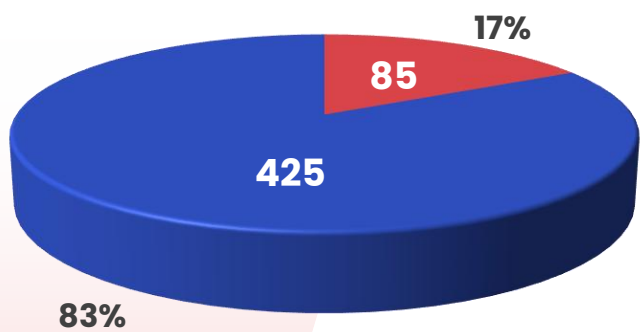
Q3 FY24



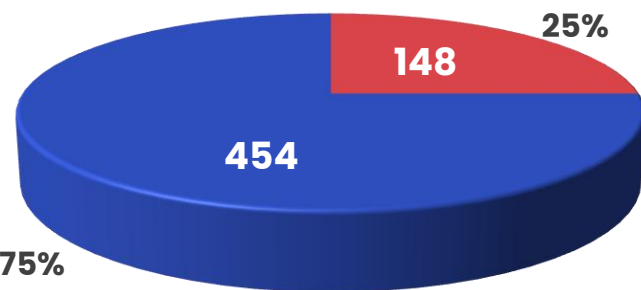
Q3 FY25



9M FY24



9M FY25



■ Government Customers ■ Enterprise

Chairman's Message

Commenting on the performance for Q3 FY25 Mr. Nitin D. Shah, Chairman & Managing Director, Allied Digital Services Limited (ADSL) said



Mr. Nitin D. Shah

Chairman & Managing Director

"We are delighted to announce a robust performance in Q3 FY25, achieving Consolidated Revenues of ₹221 crore, reflecting YoY growth of 29%. This marks the second consecutive quarter where revenues have surpassed the ₹200 crore mark in quarterly revenue, underscoring our sustained momentum. The India business continued its strong trajectory, with Standalone Revenues growing by 45% YoY in Q3. Despite ongoing cost pressures and strategic investments in talent and new geographies, we have reported improved EBITDA and PAT margin, demonstrating our operational resilience.

Ordering activity in India remained robust, supported by a healthy pipeline from both Enterprise and Government customers. With Smart Cities investments poised to accelerate, we anticipate further growth in this segment. Internationally, the US market has shown signs of improved activity following the conclusion of the presidential election, and this is expected to have a positive ripple effect on Rest of World markets too. Over the past few quarters, our strong order wins have resulted in a well-diversified order book, spanning multiple industries, geographies, and service lines, providing excellent visibility for our long-term growth.

The India enterprise market continues to deepen, while our Smart City business maintains its stellar performance. Additionally, we are witnessing early signs of recovery in discretionary spending by Enterprise Customers in the US and Rest of World markets. These factors collectively fuel our confidence in the future, as all key business engines are well poised.

The efforts we have put to make the business future ready by integrating next generation technologies such as cloud, cybersecurity, AI, Machine Learning, and Big Data into our Digital Engineering Services are now benefiting us by way of larger contracts and an increased global presence. Our ongoing investments in upskilling our workforce, developing future-ready solutions, and forging strategic partnerships ensure that we are well-equipped to capitalize on the promising opportunities ahead and drive sustainable growth."

Order Wins

Allied Digital has been selected by, a leading American multinational investment bank, to provide End User and Investor Service Desk support. This service includes 1st level support for employees, investment managers, and brokers, covering global offices in Ohio (USA), London (UK), Hong Kong, and Japan.

Allied Digital will transform IT services for a major USA-based eyecare provider by managing their IT Infrastructure, Global Service Desk, End User Support, and Field Services across nationwide clinics.

Allied Digital has been chosen to streamline IT operations and reduce IT spend for a nonprofit organization focused on education and job skills. The scope includes Digital Workplace Services, Global Service Desk, Endpoint Management, and Field Services.

Allied Digital has won a prestigious cyber security project for one of the world's largest vaccine manufacturer. The project involves securing customer's operational technology systems and networks to safeguard critical infrastructure and industrial processes from potential cyber threats, vulnerabilities, and unauthorized access. Our deep expertise in cybersecurity, commitment to innovation and strong governance model were key factors in gaining the trust of this prestigious customer.

Allied Digital will provide IMS Services, including Service Desk and End User Services, for the corporate offices and plant operations of a joint venture automotive brand, enhancing its presence in the global automotive sector.

Order Wins

Allied Digital has secured a contract for a large-scale cloud deployment project aimed at simplifying and expediting the map and layout approval process. This initiative will enhance transparency and streamline other housing-related approvals, including land-use changes and FAR approvals.

Allied Digital is implementing Driver Monitoring Systems (DMS) and Advanced Driver Assistance Systems (ADAS) for a leading automotive company headquartered in Mumbai.

Allied Digital received an additional work order for a smart industrial township project, supporting Maharashtra's industrial and economic growth.

Allied Digital has been selected by India's second-largest public sector bank, headquartered in Vadodara, Gujarat, to implement Data Center and Data Recovery solutions.

Allied Digital won a project for network upgradation for a customer engaged in the exploration, mining, and processing of iron ore.

Awards and Accolades

Allied Digital has been honored with the National Award for Excellence in CSR, recognizing its commitment to education, healthcare, and community development. A recent initiative at MVVP School, Pune, involving the installation of advanced CCTV systems, exemplifies the company's dedication to fostering safer and empowered communities.

Allied Digital has received the National Award for Excellence as the Best Employer Brand, recognizing over 40 years of innovation, collaboration, and empowerment. Its Great Place to Work certification highlights its inclusive and thriving workplace culture

Allied Digital has been honored by ET EDGE as a Best Brand for the third consecutive year. This award underscores the company's dedication to innovation, excellence, and leadership in digital transformation

Allied Digital has earned the Great Place to Work® certification for the second year in a row, reflecting its culture of trust, inclusivity, and innovation. With improved scores this year, the company continues to foster a workplace where everyone feels valued and empowered.



Profit & Loss Statement (Consolidated)

| Particulars (Rs. in crore) | Q3 FY25 | Q3 FY24 | YoY Shift | Q2 FY25 | QoQ Shift | 9M FY25 | 9M FY24 | YoY Shift |
|------------------------------------|--------------|--------------|------------------|--------------|----------------|--------------|--------------|------------------|
| Net Revenue from Operations | 220.6 | 171.1 | 29% | 203 | 9% | 602.7 | 510.3 | 18% |
| Total Operating Expenditure | 195.5 | 150.4 | 30% | 183.8 | 6% | 539.3 | 451.3 | 20% |
| Operating Profit | 25.05 | 20.67 | 21% | 19.21 | 30% | 63.39 | 59.04 | 7% |
| Operating Margin (%) | 11% | 12% | (100 Bps) | 9% | 200 Bps | 11% | 12% | (100 Bps) |
| Other Income | 2.29 | 0.58 | 295% | 3.77 | (39%) | 7.07 | 1.02 | 593% |
| EBITDA | 27.34 | 21.25 | 29% | 22.98 | 19% | 70.46 | 60.06 | 17% |
| EBITDA margin (%) | 12% | 12% | - | 11% | 100 Bps | 12% | 12% | - |
| Depreciation and Amortization | 4.86 | 4.13 | 18% | 4.84 | 0% | 14.35 | 12.36 | 16% |
| Finance Costs | 2.42 | 1.03 | 135% | 2.54 | (5%) | 6.35 | 3.54 | 79% |
| Profit before tax | 20.06 | 16.09 | 25% | 15.6 | 29% | 49.76 | 44.16 | 13% |
| Tax Expenses | 2.34 | 4.4 | (47%) | 4 | (42%) | 10.05 | 12.43 | -19% |
| Profit after tax | 17.72 | 11.69 | 1% | 11.6 | 11% | 39.71 | 31.73 | 10% |
| PAT margin (%) | 8% | 7% | 100 Bps | 6% | 200 Bps | 7% | 6% | 100 Bps |
| Basic EPS (Rs.) | 1.83 | 2.09 | (12%) | 1.66 | 10% | 3.49 | 3.65 | (4%) |
| Diluted EPS (Rs.) | 1.79 | 2.03 | (12%) | 1.62 | 10% | 3.41 | 3.55 | (4%) |

About Allied Digital Services Limited

ADSL at a Glance

40

Year History

70+

Countries

3000+

Employees

20

Offices Worldwide

202

Number of Customers

14

Smart / Safe Cities

10

Fortune 100 Customers



Net Debt Free

Rs. 687 cr

FY24 Revenue

Rs. 83 cr

FY24 EBIDTA

Rs. 46 cr

FY24 PAT

Rs. 170 cr

Cash Reserve

Evolution of Allied Digital

1984

Allied Digital Services established, focusing on IT hardware support

1988

Expanded services to include software support and networking solutions

1980s

The Foundation Year

1995

Incorporated as Allied Digital Services Private Limited

1997

Became a Microsoft Solution Provider Partner

1999

Achieved ISO 9001:2000 certification

1990s

Expansion and Diversification

2007

Converted to a public limited company and listed on BSE and NSE

2008

Acquired EnPointe Global Services LLC, expanding presence in the USA

2009

Launched Cloud Computing Management and Security Services

2000s

Global Reach and Recognition

2011

Received APEA Outstanding Entrepreneurship Award

2015

Executed India's first Smart City Project - Pune City Surveillance

2018

Launched AI-driven IT automation platform ADiTaaS

2010s

Innovation and Leadership

2020

Adapted swiftly to provide remote work solutions during the COVID-19 pandemic

2024

Rebranded ADiTaaS to Digital Desk, enhancing service management capabilities

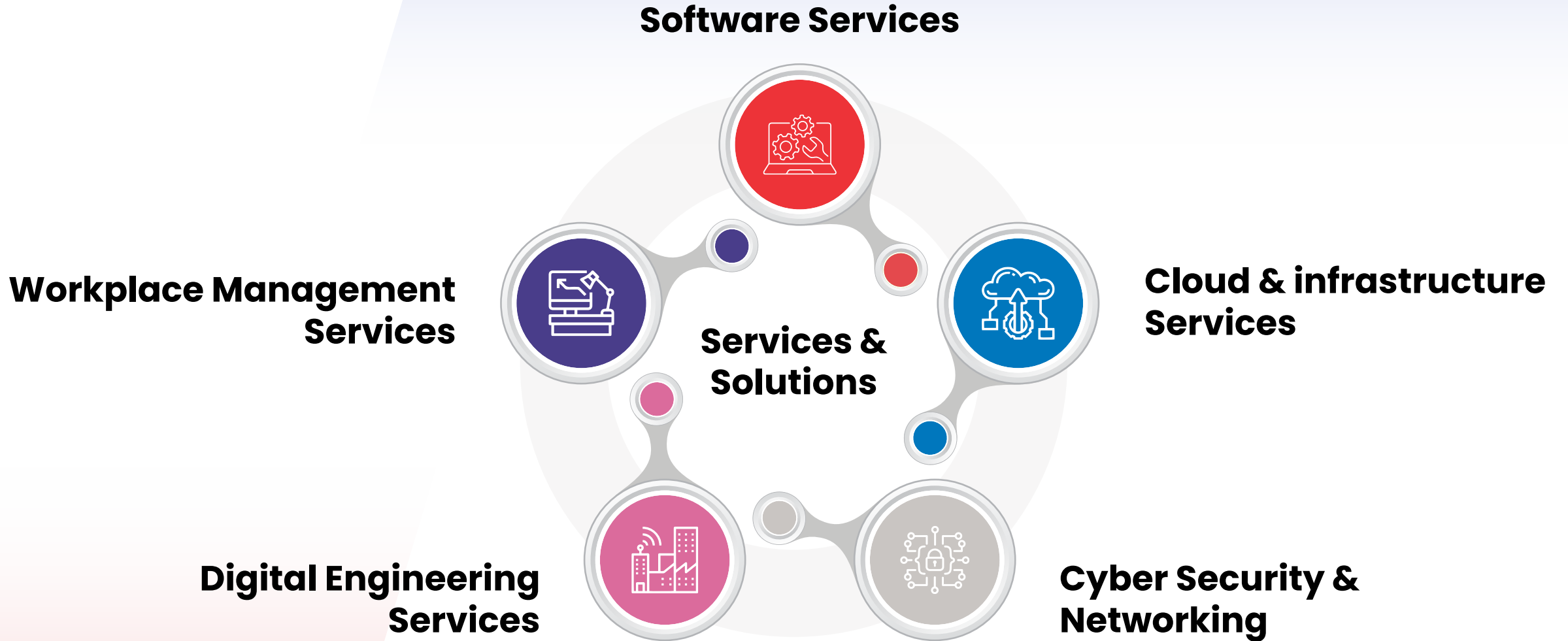
2024

Celebrating 40 years of innovation and service excellence

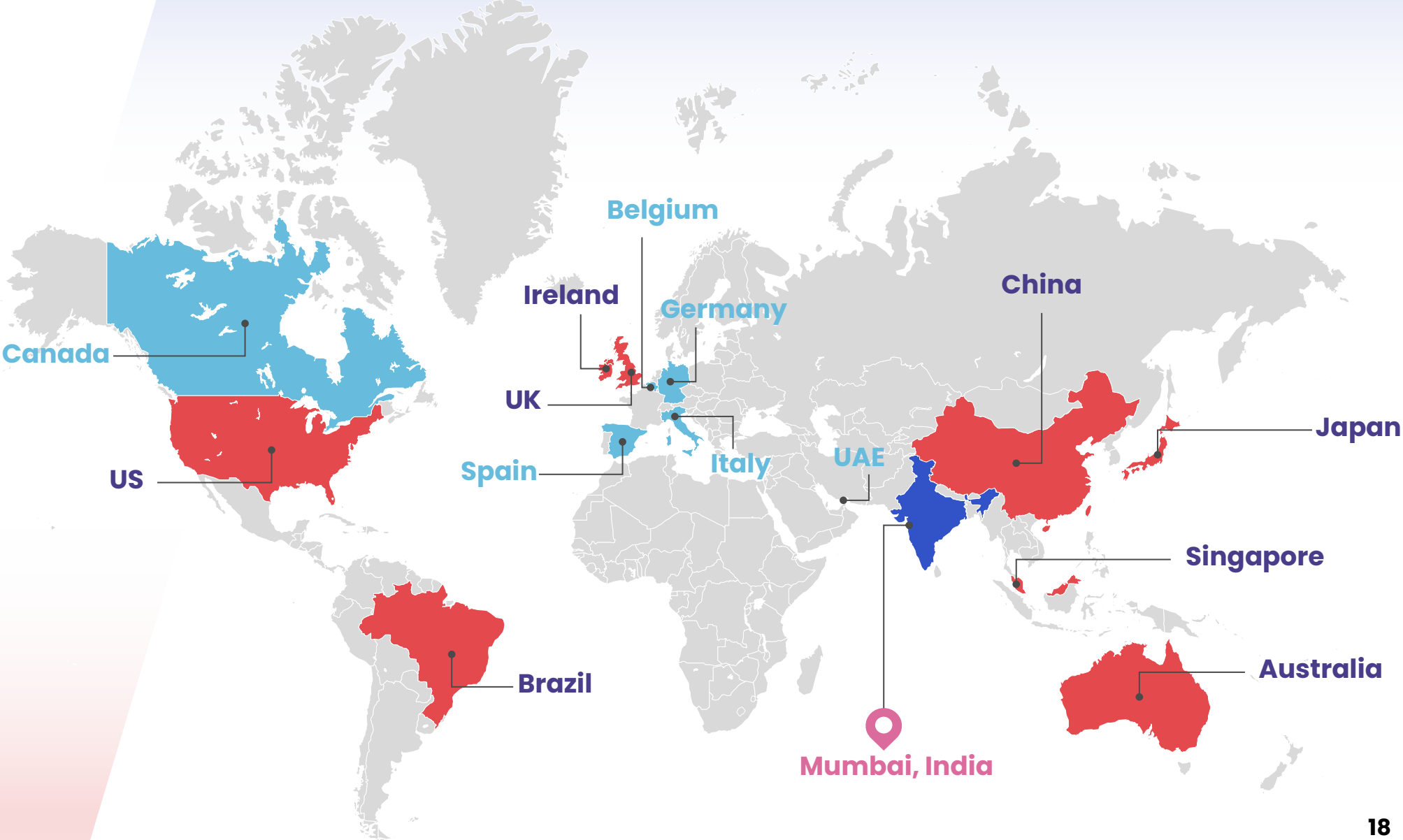
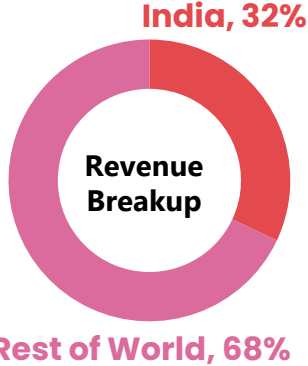
2020s




Digital Transformation and Future-ready Solution

Service Capability Matrix



Geographical Presence



-  Headquarters
-  Subsidiaries
-  Branches

Development Centres

Navi Mumbai



Kolkata



USA – Los Angeles



Nariman Point HO



Mumbai – Andheri



Ahmedabad



Services (Recurring)

Focus on delivering continuous, long-term support to clients.



Services are typically of an annuity or recurring nature, ensuring clients receive consistent and dependable assistance.



While the initial margin profile may be lower than Solutions, Services offer greater margin potential and strategic stability in the long run.



Services contracts contribute to strong customer retention.



Solutions (Projects)

Provide one-time implementations tailored to address specific client needs or challenges.



These projects may include transformative initiatives, system upgrades, or the setup of infrastructure at new locations.



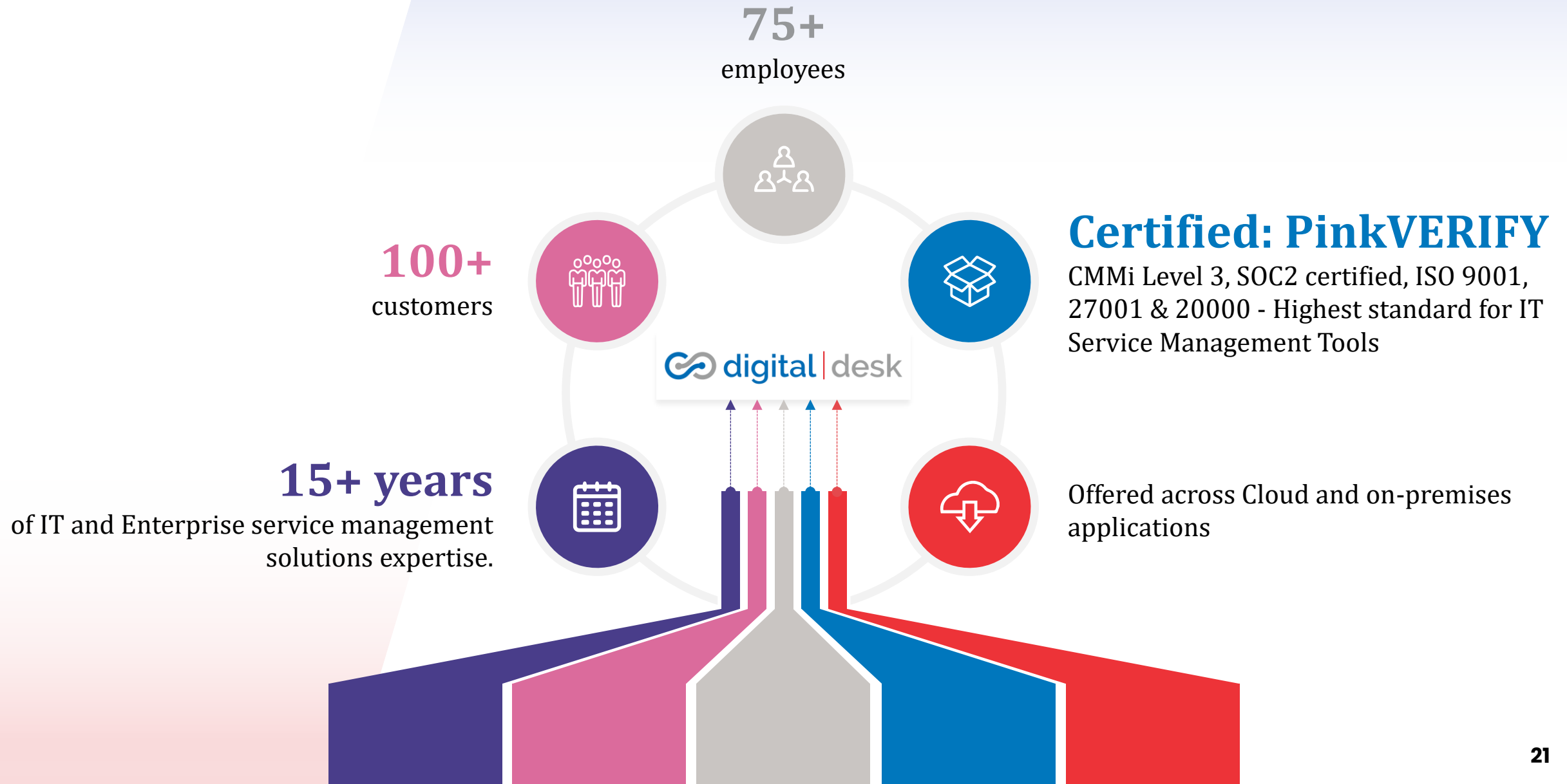
Due to the nature of the implementation, Solutions generally offer higher margin profiles.




Successful work in this area can lead to future opportunities and further engagements with clients (farming).



Digital Desk



Digital Desk Enduser Interface



Welcome back!

Please sign in to continue


Username

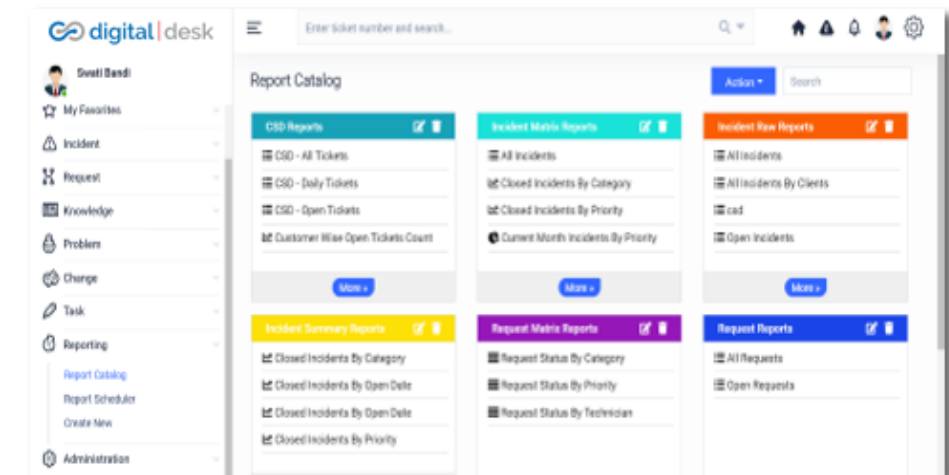
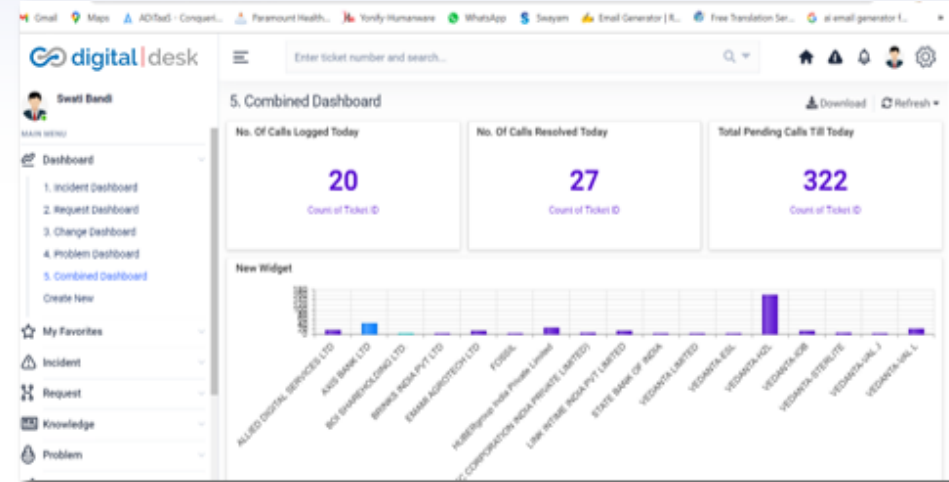
Password

Remember me [Forgot Password?](#)

[Sign In](#)

log in with

 Microsoft



Board of Directors



Nitin Shah
CMD

Nitin Shah, a pioneer in India's IT revolution with 45 years of experience, has successfully led Allied Digital through various challenges. He is currently planning for "creative disruption" in Version 6.0. Nitin holds a degree in Electrical Engineering and a PG Diploma in Computer Management. His visionary leadership continues to drive the company's growth and innovation.



Nehal Shah
Whole Time Director

Nehal Shah, a key member of the Executive Management Team, leads strategic and operational governance. With over 14 years of experience, he holds a Bachelor's in Engineering and a Diploma in Computer Technology. His insights and expertise are vital to the company's success.



Sunil Bhatt
Director

Sunil Bhatt has been with Allied Digital Group for 30 years, bringing expertise in technology innovation, strategy, business development, product development, solution selling, go-to-market strategies, and customer success. He is a member of the core management group and currently serves as the Chief Technology Officer at Allied Digital Services, LLC, USA



Tejal Shah
Director

Tejal Shah has over 25 years of experience in Finance, Operations, and Marketing. She holds a Bachelor's degree in Commerce from Mumbai University and is actively involved in social causes, focusing on the elderly, children's health and safety, and women's empowerment. She works with various NGOs dedicated to these areas.



Milind Kamat
Independent Director

Milind Kamat is a Ph.D. candidate at the University of Bradford, UK, and a faculty member in Information Management and Analytics. He serves as the Chairperson of the Global Management Program at SPJIMR. With 35 years of experience, including roles as CEO of Atos India and EVP of Atos Group, Milind brings extensive knowledge and expertise to the board.



Swanubhuti Jain
Independent Director

Swanubhuti Jain holds a Post Graduate Diploma in Sales and Marketing Management from NMIMS and an MA from Mumbai University. She has experience in business development, client relationship management, marketing strategy, lead generation, sales, and quality operations, having worked at Accenture, ICICI Prudential, and Birla Sun Life Insurance.



Shakti Leekha
Independent Director

Shakti Leekha is a business leader, advisor, author, and speaker specializing in business transformation through innovative strategies. With 24 years of experience in business development and management in multinational companies, Shakti's expertise spans energy efficiency, security, life safety, renewables, smart cities/IoT, and professional lighting products and illumination projects.



Anup Kumar Mahapatra
Independent Director

Anup Kumar Mahapatra holds a B.Sc. in Agriculture from Odisha University of Agriculture and Technology. With over 34 years in the banking sector, he has deep expertise in business, operations, credit, and international banking. His extensive experience and insights are invaluable to the board.

Dynamic Leadership Team



Paresh Shah
Global CEO

With 30 years in IT and business processes, Paresh Shah drives Allied Digital's global operations. His skills in securing major projects and providing strategic customer advice are key to the company's growth and market position.



Jawahar Ali
CEO – Digital Engineering Services

Jawahar Ali brings over 40 years of IT and physical security experience to Allied Digital. His expertise in large-scale security solutions and global thought leadership is crucial in shaping the company's integrated solutions strategy.



Gopal Tiwari
CFO

Gopal Tiwari, a Chartered Accountant and Company Secretary with 34 years of experience, brings extensive expertise in finance, strategic planning, and corporate development. His broad industry knowledge enhances Allied Digital's financial management and strategic decision-making.



Kapil Mehta
CFO & COO (USA)

With 25 years of diverse experience, Kapil Mehta oversees Allied Digital's USA operations, finance, and corporate functions. His expertise in business partnering, international taxation, and risk management ensures robust operational and financial performance in the company's US market.



Manoj Shah
Chief Information Officer

As a founding member of Allied Digital, Manoj Shah contributes 36 years of IT industry experience. His role in business strategy and executing complex projects has been key to the company's technological advancement and operational efficiency.



Ramanan Ramanathan
Global Head Strategy – Growth, Innovation, Partnerships.

Ramanan, an experienced strategist and growth consultant, advises global entities. As Mission Director of Atal Innovation Mission, he set up over 10,000 Tinkering Labs and 75+ incubators. With a notable career at TCS and CMC Limited, he continues to influence innovation, entrepreneurship, and sustainable development across sectors.



Dhara Shah Bhansali
Chief Marketing Officer

With a strong academic background and over 10 years of experience, Dhara excels in marketing, communications, and digital strategies. Her passion for technology and commitment to social causes align with Allied Digital's values of innovation and community engagement.

Dynamic Leadership Team



Rohan Shah
Vice President – Business Development

Rohan Shah, with his computer science background and experience in business development, drives Allied Digital's growth through consultative sales. His technical expertise and achievement in software development contribute to the company's innovative solutions and client relationships.



Sunil Nair
Business Head

With over 20 years in IT sales, Sunil Nair excels in relationship cultivation. As a senior sales leader, he has a proven track record in securing multi-million dollar deals and long-term contracts. His deep understanding of technology trends drives revenue growth and strengthens relationships with prospects, customers, and OEM partners.



Ashish Raghute
SVP – IT

Since 2009, Ashish Raghute has led our Cloud, Infrastructure, Cybersecurity, and Applications Practices. His previous roles as CIO at a Fortune 500 RV company and Principal at IBM and PwC provide him with valuable insights. Ashish's success in delivering ERP, CRM, E-Commerce, and OSS projects for clients like AT&T, Sony, and Verizon highlights his technical expertise and project management skills.



Fredrick Parlato
Client Solutions Director

Fredrick Parlato, our Atlanta-based Client Solutions Director since 2010, excels in sales, channel, and business development. His focus on infrastructure solutions, applications management, asset management, cloud services, security, and end-user computing has been key to expanding our client base and market presence.



Hubert Wong
Service Ops

Hubert Wong, with over 20 years of IT experience, is a proven strategic thinker and leader. He aligns employees with organizational goals and brings extensive knowledge from private, public, and educational sectors to our service operations.



Debbie Roa
Senior Delivery Manager

Debbie Roa manages Delivery and Technical teams for RIMM, EM, PS, and GSD. Her roles as a Senior Business Analyst at a Fortune 500 RV company and global experience at VeriFone and Hewlett Packard have honed her skills in complex delivery and client satisfaction.



Bradley Moore
Senior Ops Manager

Bradley Moore, a result-driven IT professional, excels in customer intimacy and advisory roles. His expertise in implementing advanced Global Service Desk solutions has been key to enhancing our service delivery capabilities.



Sair Muhammad
EVP – Sales

With over 15 years in client relationship management, Sair Muhammad leads our Americas operations. His background with HCL, Infosys, and Microland has honed his IT Infrastructure Services expertise, making him a key asset to our global sales efforts.



CS Khyati Shah
Company Secretary and Compliance Officer

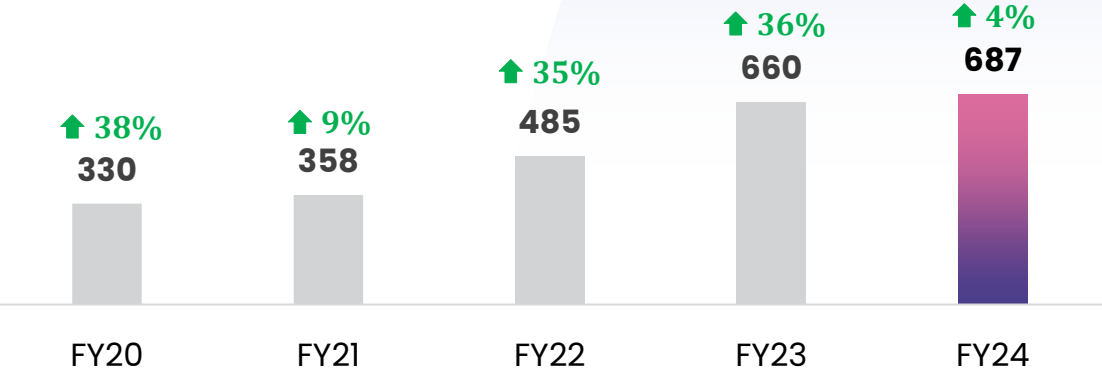
With over 13 years in Company Secretarial & Compliance Functions, CS Khyati Shah excels in managing board and shareholder meetings for large, listed companies. Her expertise in SEBI regulations, corporate governance, and handling corporate actions ensures Allied Digital's adherence to regulatory requirements and best practices.

Historical Financial Overview

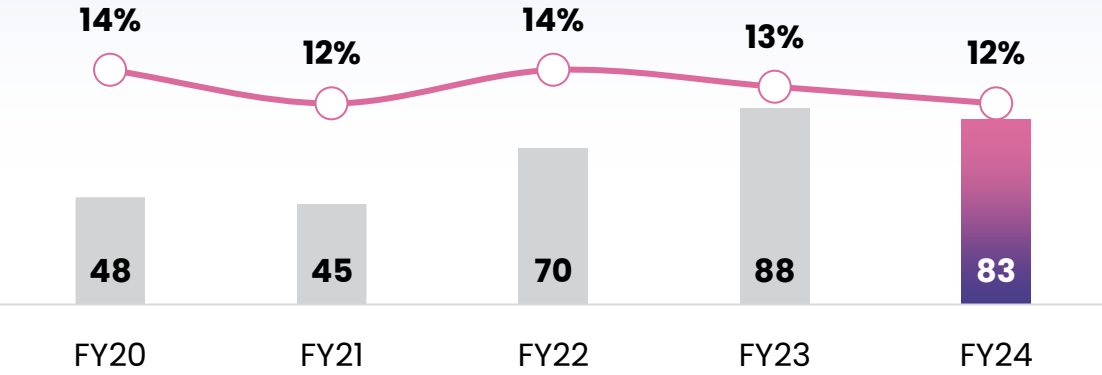


Historical Financial Performance (Consolidated)

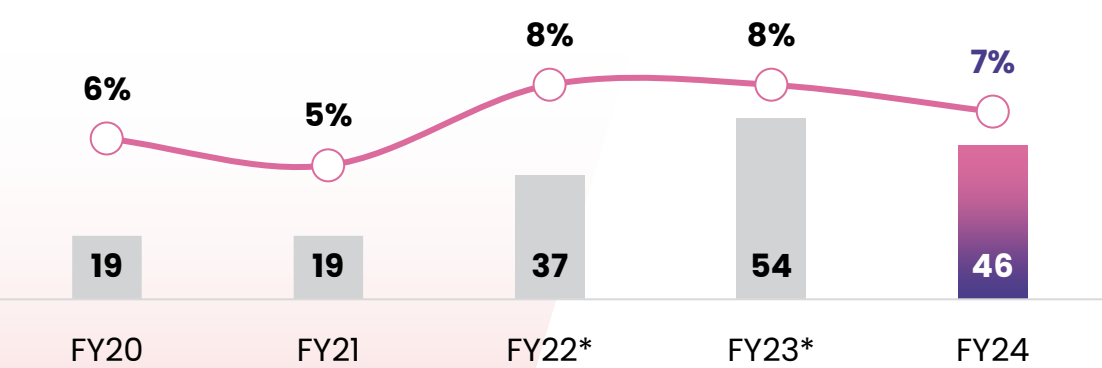
Revenue (Rs. Crore)



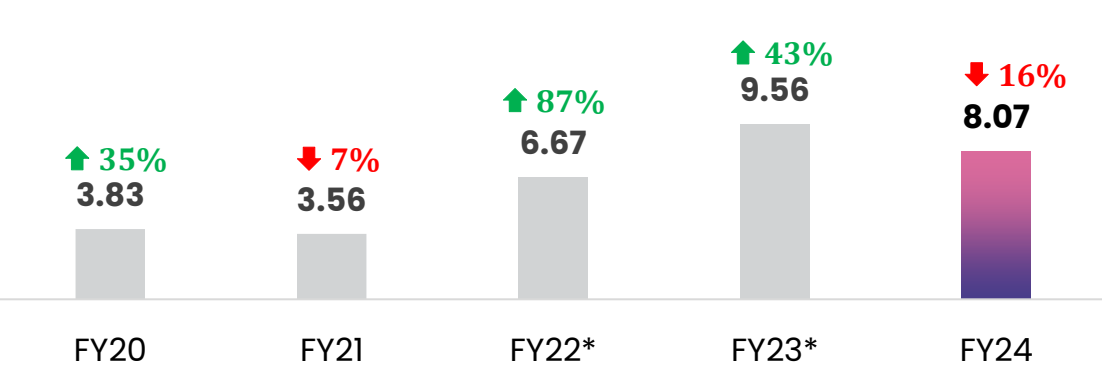
EBITDA (Rs. Crore) Margin (%)



PAT (Rs. Crore) Margin (%)

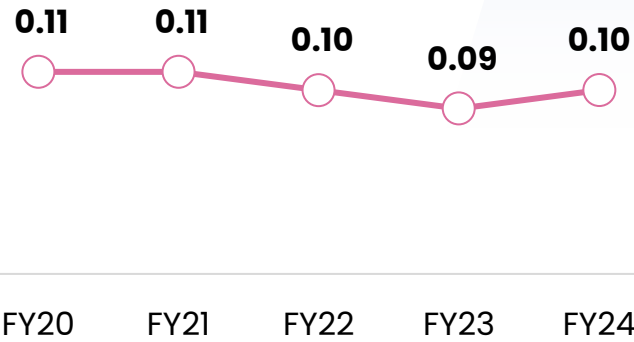


EPS (In Rs.)

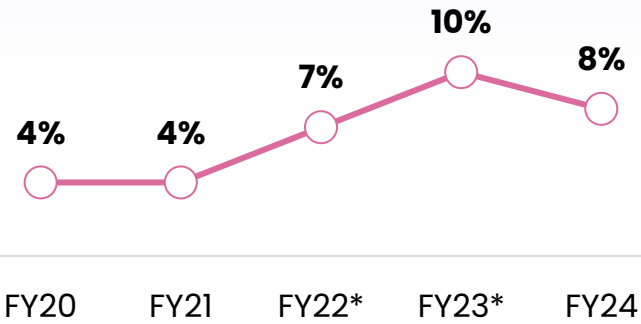


Key Financial Ratios

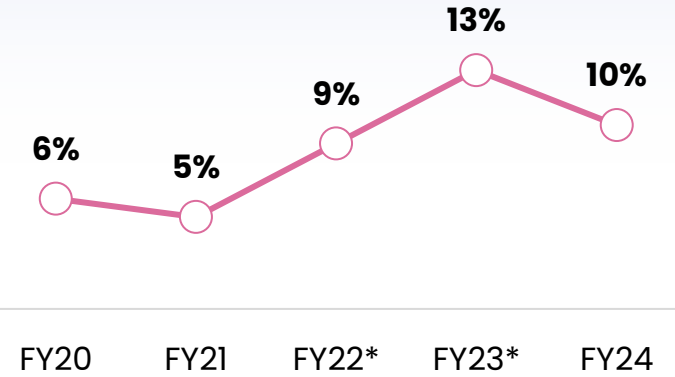
Debt to Equity (x)



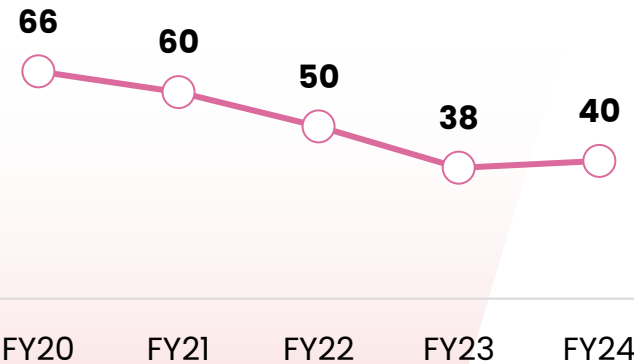
Return on Net worth (%)



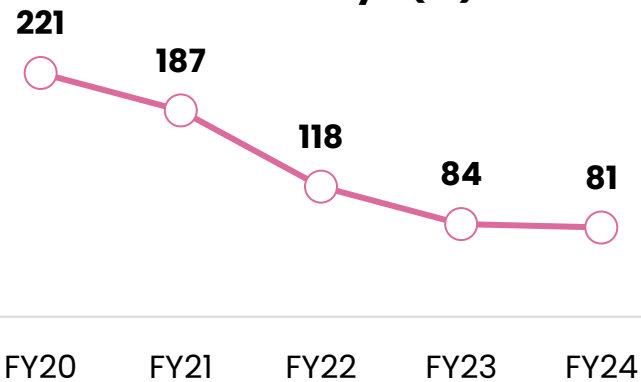
ROCE (%)



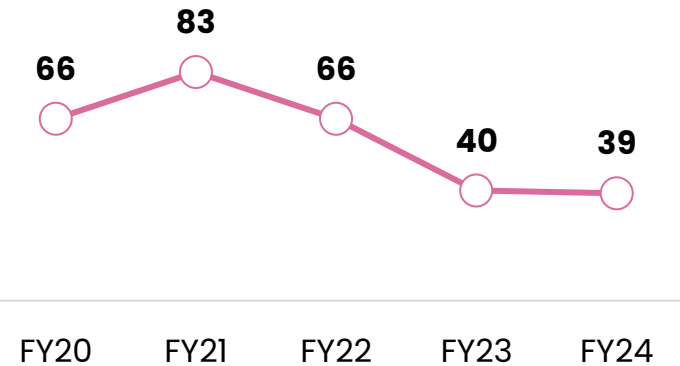
Inventory Days (#)








Debtor Days (#)



Creditor Days (#)



Client Base

| | | FY24 | FY23 | FY22 |
|--------------------------------------|--|------------|------------|------------|
| Total Active Clients |  | 202 | 187 | 159 |
| Clients with TCV > USD 1mn |  | 63 | 81 | 45 |
| Top 5 |  | 34% | 33% | 34% |
| Top 10 |  | 51% | 48% | 55% |
| Top 25 |  | 76% | 75% | 81% |

TCV – Total Contract Value

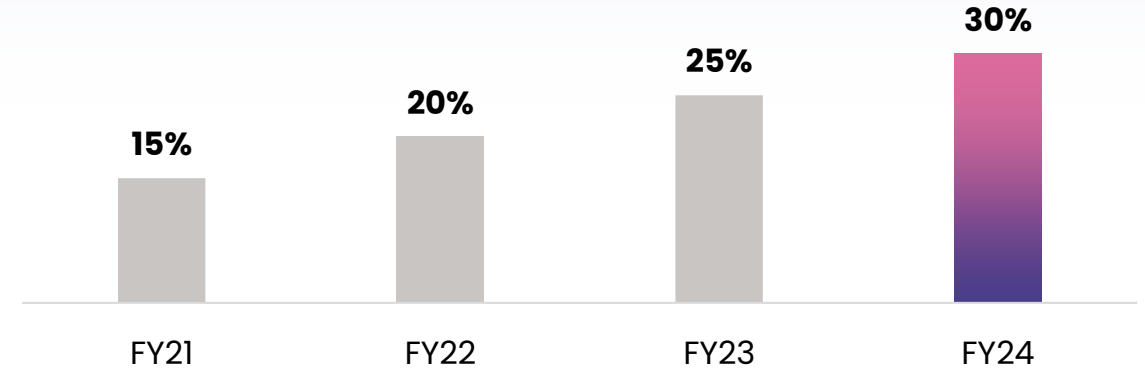
Note: Consolidated Figures

Capital Market Statistics

Price Data (as on 31st January 2025)

| | |
|--------------------------------|----------------|
| Face Value | 5.0 |
| Market Price | 232.25 |
| 52 Week H/L | 319.55 / 12.95 |
| Market Cap (INR Cr) | 1,408.44 |
| EPS (TTM) | 7.93 |
| P/E Ratio | 37.83 |
| Equity Shares Outstanding (Cr) | 5.6 |

Dividend Payout (%)



Shareholding



About ADSL

We are a publicly listed global leader in Information Technology consulting and services, with a legacy dating back to 1984. Headquartered in Mumbai, India, our organization is a trusted Managed Services Provider and Master Systems Integrator, delivering cutting-edge infrastructure solutions and services to clients across more than 70 countries.

Our comprehensive service portfolio encompasses Cloud Enablement, Cybersecurity, Integrated Solutions, Infrastructure Management, Software Services, and Workplace Services. Pioneering innovation in India, we became the first company to execute a Smart City project with the successful delivery of the Pune City Surveillance project in 2015.

With a global workforce exceeding 3,000 skilled professionals, we are powered by local support functions and robust governance frameworks. We proudly partner with several Fortune 500 companies, driving transformation and delivering excellence in every engagement.

Website- www.allieddigital.net

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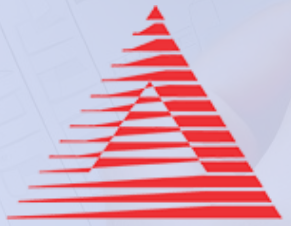
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