

## Allied Digital Services Ltd. reports Q1 FY25 Results

### Encouraging Performance Amidst Global Headwinds

Mumbai, July 30, 2024 — Allied Digital Services Limited (ADSL), a leading Global IT Services and Solutions Provider, has announced its financial results for the first quarter ended June 30, 2024.

#### Consolidated Financial Summary

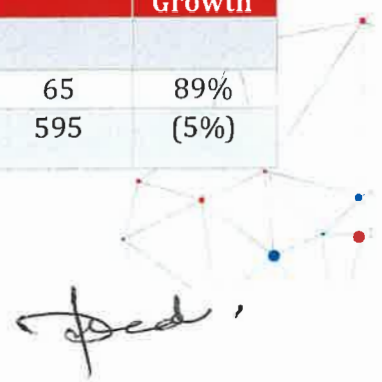
(In Rs. Cr)	Q1 FY25	Q4 FY24	Q1 FY24	YoY Growth	FY24	FY23	YoY Growth
Revenue	179	177	169	6%	687	660	4%
EBITDA	19	24	18	7%	83	88	(6%)
EBIDTA %	11%	14%	11%	-	12%	13%	(100 bps)
PBT	14	19	13	13%	63	73	(14%)
PBT%	8%	11%	7%	100 bps	9%	11%	(200 bps)
PAT	10	14	9	21%	46	54	(15%)
PAT %	6%	8%	5%	100 bps	7%	8%	(100 bps)

#### Revenue Split (Consolidated)

(In Rs. Cr)	Q1 FY25	Q4 FY24	Q1 FY24	YoY Growth	FY24	FY23	YoY Growth
<b>By Geography</b>							
India	61	60	52	17%	221	146	51%
ROW	118	117	117	1%	466	514	(9%)

(In Rs. Cr)	Q1 FY25	Q4 FY24	Q1 FY24	YoY Growth	FY24	FY23	YoY Growth
<b>By Segment</b>							
Services	138	140	142	(3%)	567	598	(5%)
Solutions	41	37	27	52%	120	62	93%

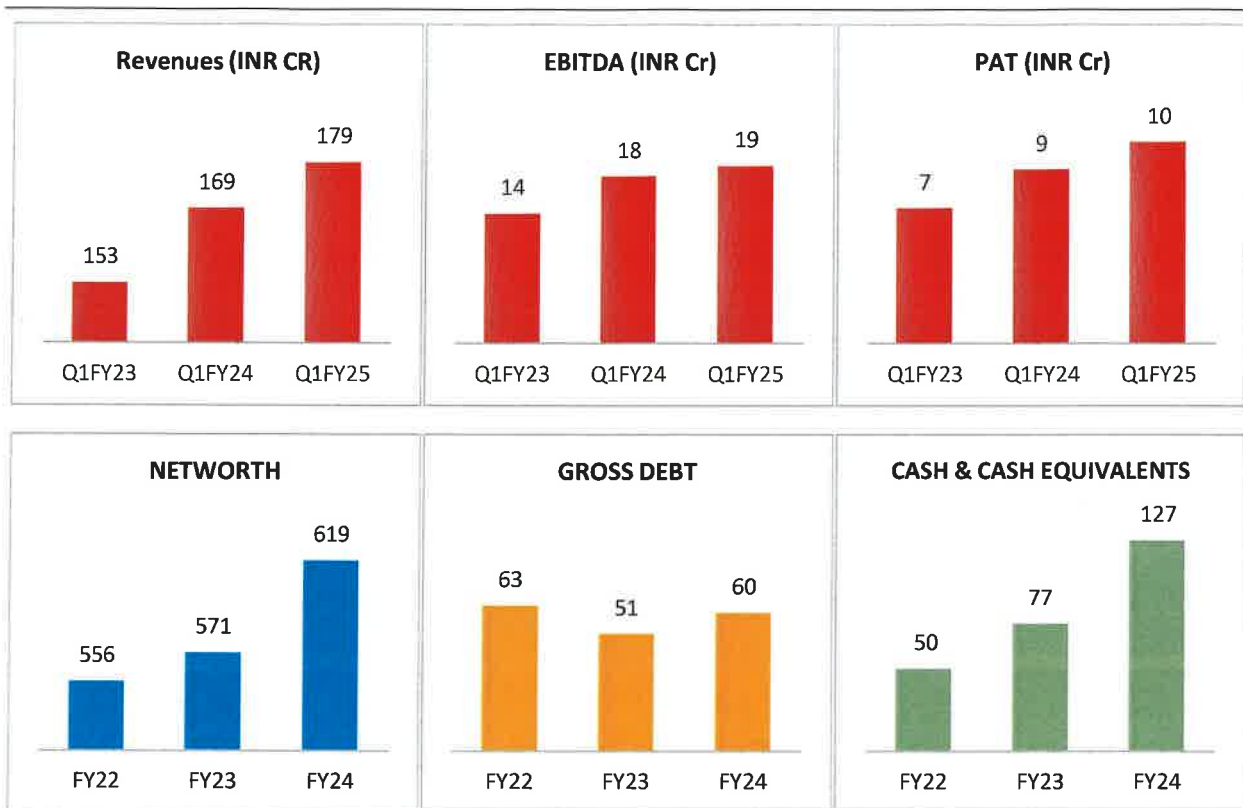
(In Rs. Cr)	Q1 FY25	Q4 FY24	Q1 FY24	YoY Growth	FY24	FY23	YoY Growth
<b>By Customer</b>							
Government	42	38	28	50%	123	65	89%
Non-Government	137	139	141	(3%)	564	595	(5%)



## Financial Highlights

- 6% increase in consolidated Revenue for Q1 FY25 on Y-o-Y basis
- 7% increase in consolidated EBIDTA for Q1 FY25 on Y-o-Y basis
- 13% increase in consolidated PBT for Q1 FY25 on Y-o-Y basis
- 21% increase in consolidated PAT for Q1 FY25 on Y-o-Y basis

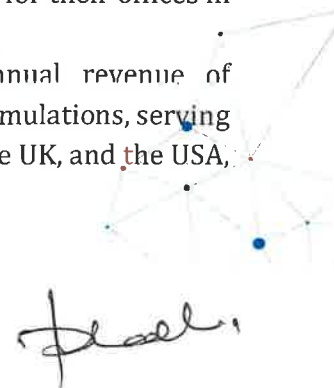
## Performance Highlights

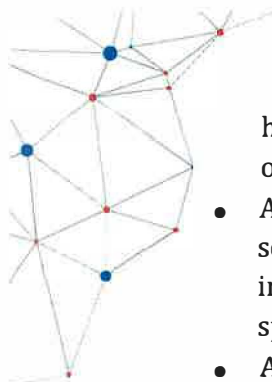


## Key Business Developments

During the quarter, ADSL has booked orders of INR 150+ crores towards new wins as well as renewals for multi-year contracts. A few key wins include:

- A leading real estate development company in northern India, initially known for affordable housing, is now venturing into the mid-housing segment with a focus on quality execution, value creation, reliability, and global standards. Allied Digital has secured an order to provide Infrastructure Management Services for their offices in North India.
- A customer in the glass, ceramics, and concrete manufacturing sector, specializing in high-performance refractory materials, solutions, and services for global iron and steel makers, has awarded Allied Digital the contract to manage Infrastructure Services for their offices in East India.
- One of India's largest integrated chemical companies, with an annual revenue of approximately ₹5,000 crores, producing around 900 products and 400 formulations, serving 83 countries, and having subsidiaries in Brazil, China, Ireland, the UAE, the UK, and the USA,



has chosen Allied Digital to handle Infrastructure Management Services for their West Region offices and annual maintenance contract services for their Mumbai Region offices.

- Allied Digital has renewed contracts across multiple sectors including IT consultancy and services, financial services, the software industry, medical device companies, the shipping industry, FMCG, the food and beverages conglomerate, the mining industry, and defense and space manufacturers.
- A provider of innovative scientific solutions and technologies, specializing in advanced microscopy, imaging systems, and analytical instruments, has selected Allied Digital to manage their IT transformation post-spinoff from Olympus. The order includes digital workplace management services such as end-user support, break-fix, IMAC, and on-demand dispatch services.

## Leadership Augmentation

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- Allied Digital has added Mr. Ramanan Ramanathan as **“Global Head Strategy – Growth, Innovation, Partnerships”** to its Senior Leadership Team. Mr. Ramanathan, a seasoned strategist and growth consultant, has advised global entities and served as the Mission Director of the Atal Innovation Mission, where he established over 10,000 Tinkering Labs and 75 incubators.
- In his new role, he will assist the company in its expansion by identifying new market opportunities, fostering innovation, and establishing strategic partnerships. Additionally, he will identify and evaluate potential partners to enhance business capabilities and achieve strategic objectives.
- With a distinguished career at TCS and CMC Limited, he continues to shape innovation, entrepreneurship, and sustainable development across various sectors.

## Awards and Accolades

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- Allied Digital has been honored with the prestigious “Best Organizations in Innovation” award by ET Now - Global Innovation Network 2024. This recognition highlights Allied Digital’s commitment to groundbreaking advancements and excellence in the tech industry. Representing Allied Digital at the award ceremony on June 26, 2024, were Paresh Shah, Global CEO; Gopal Tiwari, CFO; and Atul Gulati, Sr. Marketing Manager. The event was graced by Sumnesh Joshi, Deputy Director General, Ministry of Communications, Government of India, who presented the plaque to Allied Digital. This accolade underscores Allied Digital’s innovative solutions and their impact on the global tech landscape.
- Nehal Shah, Executive Director of Allied Digital Services Limited, won the Milestone Global Icon Awards 2024 in Bangkok in April 2024. The Milestone Global Awards ceremony is dedicated to honoring and motivating leading superstars worldwide across various industries. Nehal Shah was recognized for excelling, demonstrating innovation, and making meaningful contributions to national development and growth.



## Chairman's Message

Commenting on the performance for Q1 FY25 Mr. Nitin D. Shah, Chairman & Managing Director, Allied Digital Services Limited (ADSL) said,

"We are pleased to have started the financial year on a strong note. Consolidated Revenues for Q1 FY25 were higher by 6% on a Y-o-Y basis. EBITDA for Q1 has increased by 7% on a Y-o-Y basis and Profit after tax is higher by 21% on a Y-o-Y basis.

Business Visibility remains attractive with continued strong traction in the Indian Market while international business has shown initial signs of improving this quarter. Global customers continue to indicate that IT spends are a priority area for them with a clear focus on transformative programs. While cost optimization remains important, strategic imperatives of implementing best in class technology programs across areas such as cloud, cyber-security, AI, Big Data and Machine Learning are driving decision making across the landscape. This is reflected in the multiple order wins and renewals we have reported this quarter.

We recently celebrated our 40th anniversary and believe the foundation of the last four decades has provided us with strong roots as we now aspire for accelerated growth in our fifth decade. The transformation and augmentation program continues to progress well at ADSL and this is reflected in our performance, our financial position, addition of more large and marquee names to our customer base and enrichment of our leadership team. We welcome Mr. Ramanan Ramanathan (Ex-NITI Aayog, TCS & CMC) joining our leadership council as Global Head Strategy – Growth, Innovation & Partnership. We are sure that his rich experience and valuable insights will serve us well as we seek to drive scale and value creation."

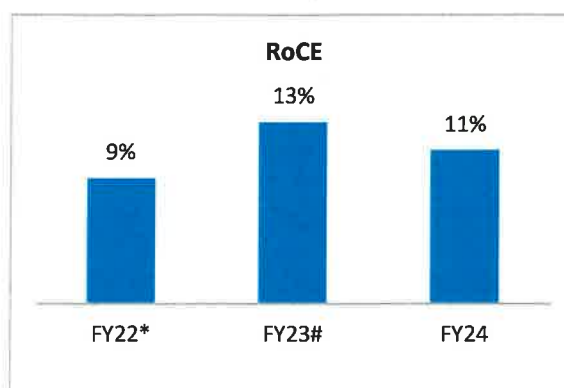
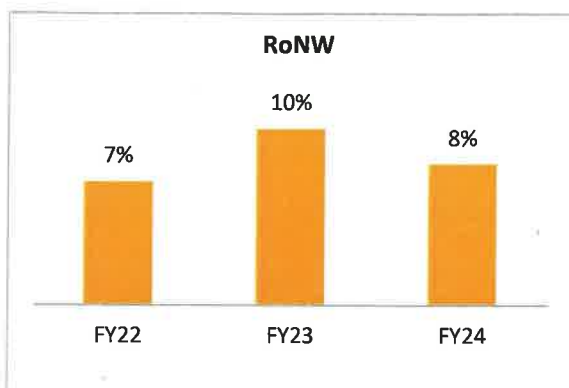
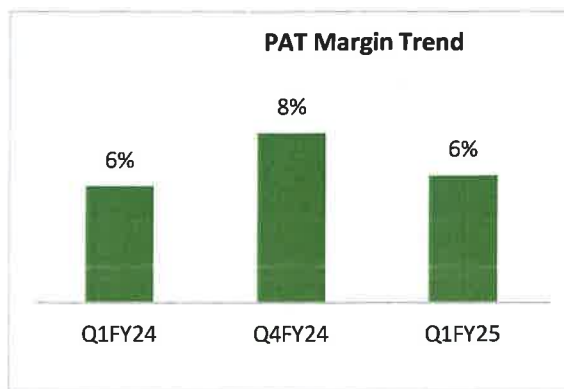
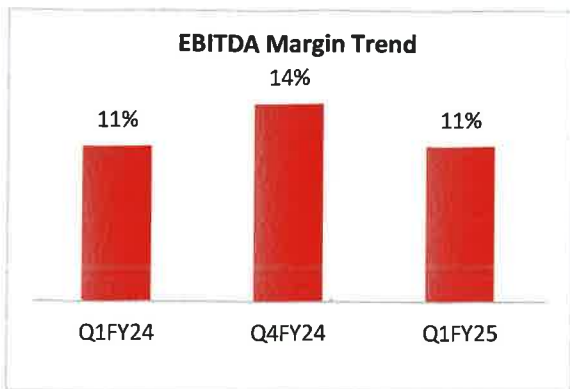


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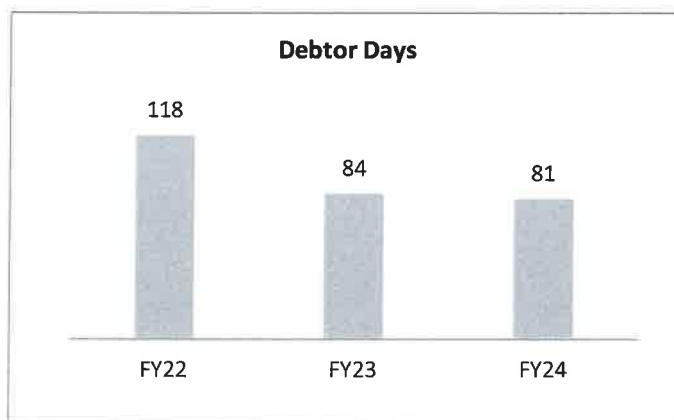


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## Other Financial Highlights



\*Excluding exceptional items:  
#Excluding loss from discontinued operations



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## About Allied Digital Services Limited-

We are a BSE/NSE-listed Global leader in Information Technology consulting and services, since 1984. HQ in Mumbai, India, we are a Global managed service provider and Master Systems Integrator, offering infrastructure solutions and services to clients in 70-plus countries. The service portfolio ranges from cloud enablement, cyber security, integrated solutions, infrastructure management, software services, and workplace services. We were the first Indian company to have executed a Smart City Project with our Pune City Surveillance project delivery in 2015. The company has a global workforce of 3,000 plus professionals, local support functions, and governance frameworks, and offers its expertise and services to several Fortune 500 companies. Website- [www.allieddigital.net](http://www.allieddigital.net)

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### Safe Harbor:

Certain statements made in this release concerning our future growth prospects may be interpreted as forward-looking statements, which involve a number of 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.



A handwritten signature in blue ink, appearing to read "Sneha".

