



January 22, 2024

**Listing Department,
BSE Ltd.,**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: **532633**

**Listing Department,
National Stock Exchange of India Limited,**
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: **ALLSEC**

Dear Sir/Madam,

Sub: Submission of Press Release

Please find enclosed copy of the Press Release by the Company dated January 22, 2024 titled “**Q3’ 24 YoY Revenue up by 20%, EBITDA up by 45% and PAT up by 56%**”.

Request to please take the same on record.

Yours faithfully,

For Allsec Technologies Limited

Neeraj Manchanda
Company Secretary & Compliance Officer

Encl: A/a

ALLSEC TECHNOLOGIES LTD.

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Corporate Identity Number : L72300TN1998PLC041033, Email : contactus@allsectech.com

22nd January 2024

BSE: 532633 | NSE: ALLSEC | ISIN: INE835G01018 | CIN: L72300TN1998PLC041033 | WWW.ALLSECTECH.COM

Q3' 24 YoY Revenue up by 20%, EBITDA up by 45% and PAT up by 56%

Chennai, India – 22nd January 2024:

Allsec Technologies Limited, a global leader in Employee Experience Management (EXM) and Customer Experience Management (CXM) solutions announced its financial results for the **Quarter Q3 FY24**.

Q3 FY24 revenue from Operations is up by 19.7% YoY, driven by growth in both verticals - CXM by 21.0% & EXM by 17.1%.

The key consolidated financial parameters are:

| Particulars | | Q3FY24 | Q2FY24 | Q3FY23 | | QoQ (%) | YoY (%) | YTD'Dec24 | YTD'Dec23 | YoY (%) |
|---------------|--------|--------|--------|--------|--|----------|---------|-----------|-----------|---------|
| Revenue | In Cr. | 119.8 | 112.4 | 100.1 | | 6.6% | 19.7% | 339.7 | 282.5 | 20.2% |
| EBITDA | In Cr. | 30.4 | 25.4 | 21.0 | | 19.7% | 44.8% | 80.3 | 62.8 | 27.9% |
| EBITDA Margin | % | 25.4% | 22.6% | 21.0% | | 270 bps | 440 bps | 23.6% | 22.2% | 140 bps |
| PAT | In Cr. | 11.3 | 16.2 | 7.2 | | -30.7% | 56.0% | 43.3 | 36.7 | 17.9% |
| PAT Margin | % | 9.4% | 14.4% | 7.2% | | -500 bps | 220 bps | 12.7% | 13.0% | -30 bps |
| OCF | In Cr. | 33.3 | 17.4 | 22.1 | | 91.6% | 50.9% | 67.3 | 62.8 | 7.2% |

* Foreign Tax credit of ₹ 5.96 Cr on dividend distributed by Allsec Manila to Allsec India charged to current tax impacting Q3'24 PAT

Q3 FY'24 Business highlights

➤ Customer Experience Management (CXM):

- Revenue for the vertical at ₹ 80.7 Cr is up by 21.0% YoY and 8.8% QoQ.
- International business revenue at ₹ 58.0 Cr is up by 30.3% YoY and 9.2% QoQ
- Domestic business revenue at ₹ 22.7 Cr is up by 2.3% YoY and 7.6% QoQ
- Margin at ₹11.7 Cr is up by 34.6% YoY and up by 35.0% QoQ
- *FTE at 4,543 is up by 9.9% YoY and up by 5.8% QoQ

➤ Employee Experience Management (EXM):

- Revenue for the vertical at ₹ 39.1Cr is up by 17.1% YoY and by 2.3% QoQ
- EXM Payroll business revenue at ₹31.0 Cr is up by 21.7% YoY and by 3.4% QoQ
- EXM Compliance business revenue at ₹8.0 Cr is up by 2.2% YoY but down by -1.7% QoQ
- Margin at ₹13.1 Cr up by 22.9% YoY and up by 2.4% QoQ
- *FTE at 890 is up by 14.5% YoY and down by 0.6% QoQ
- 39.8 lacs employee records processed, up by 15.1% YoY and by 3.6% QoQ

* vs headcount respectively, reporting methodology changed to FTE w.e.f. Q1 FY 24

PRESS RELEASE

Commenting on the results, CEO Mr. Naozer Dalal said, we are happy to report a third successive quarter of robust growth in Revenues, EBITDA & PAT which reflects the trajectory we set for ourselves since earlier this FY across customer acquisition & laser sharp focus on costs / efficiencies. We have also commenced working on the Go-to-market plan for the new HRMS platform & Transitions plan for upgrading our existing customers to the new Smartpay platform – this which will position us well for FY25.

For more information, please contact:

Investor / Analyst contact:**Gaurav Mehra***Chief Financial Officer*✉ Gaurav.Mehra@allsectech.com

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About Allsec Technologies Limited:

Allsec Technologies Limited (BSE: 532633, NSE: [ALLSEC](#)), headquartered in Chennai has been a pioneer in the EXM and International CXM spaces, and is today the leading Payroll Services Provider in India. Founded in 1998, Allsec is today a global brand, offering high-end business process solutions across key industry verticals in 40 countries. With ~ 5,400 employees across India, Philippines and the US, Allsec processes more than 3.8 million pay slips each month for over 600 clients around the world. Allsec's leading *SmartHR* and *SmartPay* platforms are designed to address the complex challenges in today's HR environment, integrating the latest in technology including Robotic Process Automation (RPA), Smart Analytics, Chatbots and Mobility for enhanced employee engagement.

For further details on Allsec Technologies Limited, please visit <http://www.allsectech.com>.

Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.