



October 26, 2023

**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 October 26, 2023 titled “**Q2 FY24 Revenue up by 19.3% & EBITDA up by 17.4% YoY**”.

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.

Regd. Office : 46-C, Velachery Main Road, Velachery, Chennai – 600 042.

Tel.: +91.44.4299 7070 web: www.allsectech.com

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

26th October 2023

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

Q2 FY24 Revenue up by 19.3% & EBITDA up by 17.4% YoY

Chennai, India – 26th October 2023:

Allsec Technologies Limited, a global leader in Customer Experience Management (CXM) and Employee Experience Management (EXM) solutions announced its financial results for the **Quarter Q2 FY24**.

Q2 FY24 revenue from Operations is up by 19.3% YoY, driven by growth in both verticals - CXM by 18.3% & EXM by 21.2%. Interim dividend of ₹ 45.7 Cr declared (₹ 30 / share)

The key consolidated financial parameters are:

Amount in ₹ crore				QoQ (%)		YoY (%)		
Particulars	Q2 FY24	Q1 FY24	Q2 FY23	QoQ (%)	YoY (%)	H1'24	H1'23	YoY %
Revenue from Operations	112.4	107.5	94.2	4.5%	19.3%	219.9	182.4	20.6%
EBITDA	25.4	24.5	21.6	3.5%	17.4%	49.9	41.9	19.3%
EBITDA Margin %	22.6%	22.8%	23.0%	-21 bps	-36 bps	22.7%	23.0%	-25 bps
PBT	19.5	18.8	18.5	3.9%	5.3%	38.3	35.3	8.5%
PBT Margin	17.4%	17.5%	19.7%	-10 bps	-231 bps	17.4%	19.3%	-193 bps
PAT	16.2	15.8	15.9	3.0%	2.3%	32.0	29.5	8.4%
PAT Margin	14.5%	14.7%	16.8%	-21 bps	-239 bps	14.6%	16.2%	-163 bps
Diluted EPS (in ₹)	10.66	10.35	10.41	0.31	0.24	21.01	19.37	8.4%

*Q2'24 Margins (EBITDA/ PBT/ PAT) is lower due to provisions relating to receivables from a US client under chapter 11 (₹ 2.1 Cr).

Q2 FY'24 Business highlights

➤ Customer Experience Management (CXM):

- Total Revenue for the vertical at ₹ 74.2 Cr is up by 18.3% YoY and 3.9% QoQ.
- International business revenue at ₹ 53.1 Cr is up by 21.4% YoY and 4.6% QoQ
- Domestic business revenue at ₹ 21.1 Cr is up by 11.6% YoY and 2.1% QoQ
- Margin at ₹8.7 Cr is up by 8.8% YoY but down by 6.4% QoQ
- Total *FTE at 4,294 is up by 8.4% YoY and up by 2.8% QoQ

➤ Employee Experience Management (EXM):

- Total Revenue for the vertical at ₹ 38.2Cr is up by 21.2% YoY and by 5.8% QoQ
- EXM Payroll business revenue at ₹30.0Cr is up by 22.5% YoY and by 8.7% QoQ
- EXM Compliance business revenue at ₹8.2 Cr is up by 16.2% YoY but down by 4.5% QoQ
- Margin at ₹12.8 Cr up by 28.2% YoY and by 14.7% QoQ

- Total *FTE at 895 is up by **11.1% YoY** and by **0.2% QoQ**
- **38.4 lacs** Payslips processed, up by **12.8% YoY** and by **3.6% QoQ**

H1 FY'24 Business highlights

➤ Customer Experience Management (CXM):

- Total Revenue for the vertical at ₹ **145.6 Cr** is up by **22.2% YoY**.
- International business revenue at ₹ **103.9 Cr** is up by **24.7% YoY**
- Domestic business revenue at ₹ **41.7 Cr** is up by **16.2% YoY**
- Margin at ₹**18.0 Cr** is up by **18.9% YoY**
- Total *FTE at 4,236 is up by **13.9% YoY**

➤ Employee Experience Management (EXM):

- Total Revenue for the vertical at ₹ **74.3 Cr** is up by **17.5% YoY**
- EXM Payroll business revenue at ₹**57.6 Cr** is up by **19.7% YoY**
- EXM Compliance business revenue at ₹**16.7 Cr** is up by **10.4% YoY**
- Margin at ₹**23.9 Cr** up by **20.6% YoY**
- Total * FTE at 894 is up by **15.3% YoY**
- **75.4 lacs** Payslips processed, up by **12.5% YoY**

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

Commenting on the results, CEO Mr. Naozer Dalal said, we are happy to report that the priorities we identified at the beginning of this FY (enhanced focus on account mining / hunting, faster transitions & Operational / cost efficiencies) have begun to show early outcomes leading to a successive quarter of robust financial results. We have also completed the planned milestones on our two platform upgrades (Smartpay & HRMS) which will position us well in the market in H2 & beyond.

Q2 FY2024 Earnings Conference Call

Conference Call Details: Friday, 27 October 2023 at 16:00 hours IST/ 4pm IST	
Diamond Pass	Registration Link
Universal Access Number	+91 22 6280 1384 / +91 22 7115 8285
The number listed above is universally accessible from all networks and all countries.	

Toll Free Number

USA: 1 866 746 2133
UK: 0 808 101 1573
Singapore: 800 101 2045
Hong Kong: 800 964 448

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 1.24 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>.

For more information, please contact:

Investor / Analyst contact:

Gaurav Mehra

Chief Financial Officer

✉ Gaurav.Mehra@allsectech.com

☎ +91 44 4299 7070

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.