



October 28, 2022

**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 28, 2022 on the quarterly performance of the company.

Request you to take the same on record.

Yours faithfully,

For Allsec Technologies Limited

**Sripriyadarshini
Company Secretary**

ALLSEC TECHNOLOGIES LTD.

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

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

28th October 2022

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

Allsec Technologies Revenue up 22% YoY, highest ever quarterly revenue; Declares Interim Dividend

Chennai, India – 28th October 2022: Allsec Technologies, a global leader in outsourcing solutions announced its financial results for the **Second quarter of FY23 (Q1 FY23)**.

Highlights include:

- Revenue grew by 22% YoY and 7% QoQ at ₹94.2cr
- EBITDA grew by 15% YoY and 7% QoQ at ₹21.6cr
- PBT grew by 16% YoY and 11% QoQ at ₹18.5cr
- PAT grew by 23% YoY and 16% QoQ at ₹15.9cr
- OCF/Operating EBITDA conversion for Q2 FY23 at 74%
- Interim Dividend of ₹20 per share

Key financial highlights

Particulars	In ₹ Lakhs				
	Q2FY23	Q1FY23	QoQ	Q2FY22	YoY (%)
Revenue	9,420	8,818	7%	7,712	22%
EBITDA	2,163	2,024	7%	1,884	15%
EBITDA Margin %	23.0%	23.0%	1 bps	24.4%	(147 bps)
PBT	1,853	1,675	11%	1,596	16%
PAT	1,587	1,365	16%	1,295	23%
PAT Margin %	16.8%	15.5%	137 bps	16.8%	6 bps
Diluted EPS (in ₹)	10.41	8.96	16%	8.50	23%

Business Update

➤ Human Resources Operations (HRO):

- Revenue higher by 11% YoY and remained flat QoQ at ₹31.5 Cr
- Domestic business revenues excluding Statutory Compliance grew by 14% YoY at ₹17.8 Cr
- International business revenue grew by 17% YoY at ₹6.8 Cr
- Statutory Compliance business revenue remained flat YoY at ₹7.0 Cr
- 41 new customers were added during the quarter with ACV of ₹9.7 Cr
- Payslips processed grew 14% YoY to ~34.0 lakhs in Q2FY23

➤ Digital Business Services (DBS):

- Revenue grew 29% YoY at ₹62.7 Cr. QoQ up 11%
- International business grew by 36% YoY, at ₹43.7 Cr,
- Domestic business revenue grew by 14% YoY, at ₹18.9 Cr
- Headcount stood at 3,960 employees

Commenting on the performance, Mr. Ashish Johri, CEO said “We are delighted to report our highest ever quarterly revenue of ₹94.2 crores, while maintaining strong profitability and collection metrics. Our continued investments in technology and people will help us remain in the growth trajectory”

About Allsec Technologies Limited:

Allsec Technologies Limited (BSE: 532633, NSE: [ALLSEC](#)), headquartered in Chennai has been a pioneer in the HRO and International DBS 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 ~ 5,300 employees across India, Philippines and the US, Allsec processes more than 1 million pay slips each month for over 500 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:

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Chief Financial Officer

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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.