



July 27, 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 on the financial performance of the Company.

Request you to take the same on record.

Yours faithfully,

For Allsec Technologies Limited

Sripriyadarshini
Company Secretary and Compliance Officer
Encl: A/a

ALLSEC TECHNOLOGIES LTD.

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

26th July 2023

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

Q1 FY24 Revenue up by 21.9% & PAT up by 15.5% YoY

Chennai, India – 26th July 2023:

Allsec Technologies Limited, a global leader in Digital Business Services (DBS) & Human Resources Outsourcing (HRO) solutions announced its financial results for the **Quarter Q1 FY24**.

Q1 FY24 revenue from Operations is up by 21.9% YoY, driven by growth in both verticals - DBS by 26.5% & HRO by 13.8%.

The key consolidated financial parameters are:

Amount in ₹ Cr.

| Particulars | Q1 FY24 | Q4 FY23 | Q1 FY23 | QoQ | YoY (%) |
|------------------------------|---------|---------|---------|---------|----------|
| Revenue from Operations | 107.5 | 108.0 | 88.2 | * -0.4% | 21.9% |
| EBITDA | 24.5 | 23.7 | 20.2 | 3.4% | 21.2% |
| EBITDA Margin % | 22.8% | 22.0% | 23.0% | 80 bps | -20 bps |
| PBT | 18.8 | 15.2 | 16.8 | 23.4% | 12.1% |
| PBT Margin | 17.5% | 14.1% | 19.0% | 350 bps | -150 bps |
| PAT | 15.8 | 12.1 | 13.7 | 30.1% | 15.5% |
| PAT Margin | 14.7% | 11.2% | 15.5% | 350 bps | -80 bps |
| Basic and Diluted EPS (in ₹) | 10.35 | 7.95 | 8.96 | 30.1% | 15.5% |

*Higher by 4% vs normalized Q4' FY 23

Q1 FY'24 Business highlights

➤ **Digital Business Services (DBS):**

- Total Revenue for the vertical at ₹ **71.4 Cr** is up by **26.5% YoY** and **3.7% QoQ**.
- International business revenue at ₹ **50.8 Cr** is up by **28.5% YoY** and **7.3% QoQ**
- Domestic business revenue at ₹ **20.6 Cr** is up by **21.8% YoY** and **-4.4% QoQ**
- Margin at ₹**9.3 Cr** is up by **30.2% YoY** and **24.0% QoQ**
- Total ** FTE at 3,919 is up by **12.6% YoY** and down by **3.8% QoQ**

➤ **Human Resources Operations (HRO):**

- Total Revenue for the vertical at ₹ 36.1Cr is up by 13.8% YoY and down by 7.6% QoQ
- HRO Payroll business revenue at ₹27.6Cr is up by 16.7% YoY and down by 5.3% QoQ (Up by 3% vs normalized Q4 FY23)
- HRO Compliance business revenue at ₹8.5 Cr is up by 5.3% YoY and down by 14.3% QoQ (flat vs normalized Q4 FY23)
- Margin at ₹11.1 Cr up by 12.6% YoY and increased by 6.0% QoQ
- Total ** FTE at 876 is up by 18.7% YoY and 9.2% QoQ
- 37.1 lacs Payslips processed, up by 12.2% YoY and 3.2% QoQ

** 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 present yet another set of robust financial results with all metrics (Revenue, Margins & Margin %) showing growth over the previous quarter & same time last year. We are making steady progress on our identified key priorities for FY24 & beyond – New customer acquisition, Operational Excellence & customer delight, Product upgrade, Productivity & cost efficiencies and last but not the least happy employees.

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 ~ 5,400 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:

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