



January 25, 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 January 24, 2023 on the quarterly performance of the company.

Request you to take the same on record.

Yours faithfully,

**For Allsec Technologies Limited**

**Sripriyadarshini  
Company Secretary**

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**ALLSEC TECHNOLOGIES LTD.**

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Tel.: +91.44.4299 7070 web: [www.allsectech.com](http://www.allsectech.com)

Corporate Identity Number : L72300TN1998PLC041033, Email : [contactus@allsectech.com](mailto:contactus@allsectech.com)

24<sup>th</sup> January 2023

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

## Q3FY23 Revenue up by 20% YoY, achieved 100 crore benchmark

**Chennai, India – 24<sup>th</sup> January 2023:** Allsec Technologies, a global leader in outsourcing solutions announced its financial results for the **Third quarter of FY23 (Q3 FY23)**.

### Financial Highlights:

- **Q3 FY23 revenue** from operations is up by 6.3% for QoQ, driven by growth in both verticals. Digital Business Services (DBS) is up by 6.4% & Human Resources Operation (HRO) is up by 5.9%.
- **EBITDA** from operations for QoQ is marginally lower by 2.0% to ₹21cr. 1% impacted by electricity expense provisioning for tariff differentials demand from electricity department (for period of 2005- 2007) & 1% due to Fx loss (Part of Other expenses).
- YoY PAT from operations is lower by ₹5.9cr, impacted by ₹3.5cr tax on dividend received from Manila subsidiary & expenses stated above for EBITDA gap.

### The key consolidated financial parameters are:

Amount in ₹ crore					
Particulars	Q3FY23	Q2FY23	Q3FY22	YoY (%)	QoQ
Revenue from operations	100.1	94.2	83.2	20.3%	6.3%
EBITDA	21.0	21.6	22.0	-4.7%	-3.1%
EBITDA Margin %	21.0%	23.0%	26.4%	-550 bps	-201 bps
PBT	14.1	18.5	16.5	-14.7%	-24.2%
PBT Margin	14.0%	19.7%	19.8%	-577 bps	-563 bps
PAT	7.2	15.9	13.2	-45.1%	-54.5%
PAT Margin	7.2%	16.8%	15.8%	-860 bps	-963 bps
Diluted EPS ( in ₹)	4.74	10.41	8.63		

### Q3 FY 23 Business highlights

- **Digital Business Services (DBS):**
  - Total Revenue for the vertical increased by 22.2% YoY and 6.4% QoQ at ₹66.7cr.
  - International business revenue increased by 20.1% YoY and 1.6% QoQ at ₹44.5cr.
  - Domestic business revenue increased by 26.7% YoY and 17.5% QoQ at ₹22.2cr.
  - Margin increased by 5.6% YoY and 9.1% QoQ at ₹8.7cr. Increase of 400 bps in QoQ.
  - Headcount increased by 9.7% YoY and 4.3% QoQ at 4,132 headcount.

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

- Total Revenue for the vertical increased by 16.5% YoY and 5.9% QoQ at ₹33.4cr.
- HRO Payroll business revenue increased by 14.6% YoY and 4.2% QoQ at ₹25.5cr.
- HRO Compliance business revenue Increased by 23.1% YoY and 11.7% QoQ at ₹7.8cr.
- Margin increased by 11.5% YoY and 6.8% QoQ at ₹10.7 Cr. Increase of 28 bps in QoQ.
- Payslips processed higher by 9.0% YoY and 1.5% QoQ at 34.5 lacs.

**Commenting on the results, CEO Mr. Ashish Johri said,** “We are delighted to report quarterly revenues of ₹100 crores, while maintaining strong operational margins and collections. Our strong sales performance and a strengthening pipeline across both the business verticals augurs well for the future.”

**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 ~ 5,700 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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