



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 Investors’ Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed Investors’ Presentation on the financial performance of the Company for the third quarter and nine months ended December 31, 2023.

Request to please take the same on record.

Yours Faithfully,  
**For Allsec Technologies Limited**

**Neeraj Manchanda**  
Company Secretary & Compliance Officer

Encl: A/a

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ALLSEC TECHNOLOGIES LTD.

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



# **ALLSEC Technologies**

**Earnings Update**

**Q3 FY24**

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# Company Overview

# Global leader in Outsourcing Solutions

## Corporate



**Quesse Corp** subsidiary, backed by Fairfax Holdings (Canada)



**20+ years** of Global BPO service Excellence

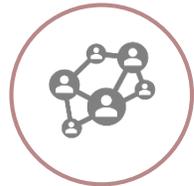


**600+ Client** engagements globally including Fortune 100 companies

## Employee Experience Management (EXM)



**1.32 M** paylips processed per month- clear market leadership

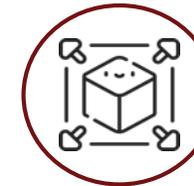


**5,03,000+** monthly employee self service portal log-ins



Continued investments in Tech & Product upgrades

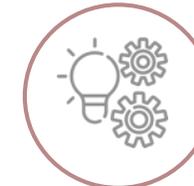
## Customer Experience Management (CXM)



Continued strong service delivery with topping of partner league tables for many customers



Journey from Operations to business value adds including Digital/ RPA tools



**2 decades** of delivering Global Business Solutions

EXM - Market Leader in HRO Services | CXM - Leading Global BPM Player

# Global Delivery Capabilities

- **Global Footprint** with proximity to Servicing Markets
- ~ **5,500** full time equivalent (FTE) workforce
- Multi-Industry, Multinational & Multi-Demographic **coverage**
- **5 Inter-Connected** Service Delivery Centers with site-to-site BCP, with ability to leverage Quesse Corp group facilities at other major hubs in India for ramp ups
- Multi-Lingual hub offering **12+ International Languages** using native speakers
- Expansion of Manila facility for international CXM growth



- |                    |                      |                    |
|--------------------|----------------------|--------------------|
| ○ <b>India</b>     | ○ <b>Malaysia</b>    | ○ <b>USA</b>       |
| ○ <b>Sri Lanka</b> | ○ <b>Philippines</b> | ○ <b>Canada</b>    |
| ○ <b>UAE</b>       | ○ <b>Vietnam</b>     | ○ <b>Singapore</b> |



## **Chennai (HQ), Bangalore, Noida, India – 4,300 Seats**

- |             |            |
|-------------|------------|
| • Hindi     | • Marathi  |
| • English   | • Punjabi  |
| • Tamil     | • Gujarati |
| • Telugu    | • Bengali  |
| • Kannada   | • Odia     |
| • Malayalam |            |



## **Manila, Philippines – ~ 1200 Seats**

- |            |                    |
|------------|--------------------|
| • Mandarin | • Arabic           |
| • Spanish  | • Portuguese       |
| • Japanese | • Malay            |
| • German   | • Bahasa-Indonesia |
| • Turkish  | • Italian          |
| • French   | • Polish           |
| • English  |                    |



## **New Jersey, USA**

# Leading and fast-growing provider of end-to-end Employee Experience Management services

## New Sales:

Q3'24: 18 Logos, ACV ~ 5.1 Cr  
YTD'24: 75 Logos, ACV ~ 21.6 Cr

## 1.32 M Employee Records P.M:

(QoQ up by 3.6%)  
(YoY up by 15.1%)

Active users on HRMS: 4.71 lacs+  
(7 % over Q2'23)



## HR Services

- On-boarding
- Employee Info Store
- Postings
- Exits



## Reimbursement System

- Travel Requisition with workflow
- Alerts to Travel Desk, Admin
- Travel Claims & Vouching
- Settlements



## Leave & Attendance

- Leave Mgt. with ESS & Workflow
- Time Management, Shifts, OT
- Attendance Processing



## LLC, CLRA & Factories Act

- 13,000+ establishments and factories managed
- Score Cards
- Consulting for inspections, Audits



## Payroll

- Global & Configurable, Payroll
- Tax Engines
- Payroll Statutory & Control Reports



## Retirals

- PF Trust Accounting
- Loans
- Investments

## Smart HR

Better workplace with an end-to-end HR solution

## Smart Pay

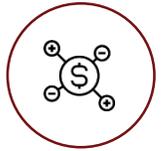
Manage & deliver powerful & accurate payroll every time

## Smart Stat

Tackle complex labour law & payroll compliance backed by technology

# Customer Experience Management : Cutting edge Digital Business Services offerings

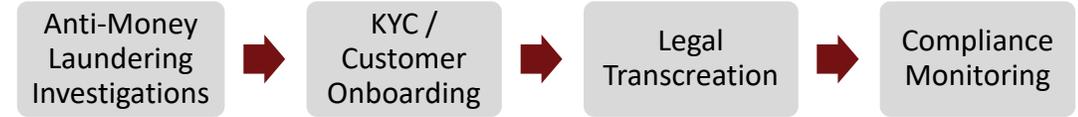
FTEs ~ 4,542  
(QoQ up by 5.8%)  
(YoY up by 12.5%)



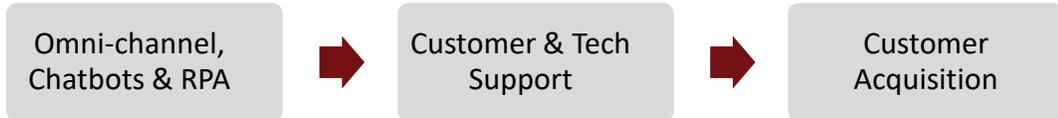
## Transaction Processing



## Compliance



## Customer Experience Management



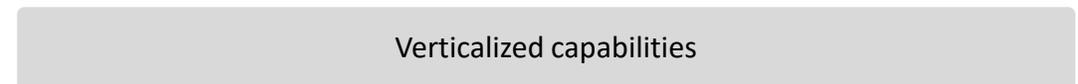
## Credit Risk Management



## Insurance



## Healthcare



# Key Business Highlights

# Financial Highlights- Q3 FY2024



## Financial

### Q3'24 P&L highlights:

		YOY%	QoQ%
Revenue	₹ 119.8 cr	▲ 19.7%	▲ 6.6%
EBITDA	₹ 30.4 cr	▲ 44.8%	▲ 19.7%

		YOY%	QoQ%
EBITDA Margin	25.4%	▲ 4.4%	▲ 2.8%
PAT	₹ 11.3 cr	▲ 56.0%	▼ 30.7%

### Balance Sheet:

Cash and Liquid Funds	₹ 119.4 cr	▼ ₹14.9 cr	▼ ₹31.5 cr
OCF	₹ 33.3 cr	▲ 50.9%	▲ 91.6%

Collection	₹ 124.3 cr	▲ 17.0 cr	▲ 14.0 cr
DSO (Billed & Unbilled)	75 Days	▼ 8 days	▲ 4 Days

- **Q3 YoY Revenue** growth across CXM (20.9%) & EXM (17.1%)  
New logos (EXM-18, ACV ~ 5.1 Cr) & existing customer mining (CXM ACV ~ 6.6 Cr).
- **Q3 YoY EBITDA** - Higher international revenue (CXM 30.4%) & cost saving measures.

- **OCF** : Higher collection and improved working capital.
- **Cash and Liquid funds** : Dividend payout ₹ 45.7 Crs. (₹ 30/share) in Nov'23.
- **PAT** : Foreign Tax credit of ₹ 5.96 Cr on dividend distributed by Allsec Manila to Allsec India charged to current tax



## Employee Experience Management (EXM)

- Revenue Growth QoQ 2.3%, YoY 17.1% and YTD (YoY) 17.3% across existing and new clients.
- Net employee records added : 1.4 lacs, up by 15% QoQ and 13.4% YoY.
- International Sales (YTD Dec) is **55%** of total sales - 108% YoY; Avg ticket size 19.5 lacs, 114% YoY.
- Transition plan for migration to Smart Pay v4 commenced
- New HRMS GTM strategy in progress
- New logos added Q3'24 18 logos, ACV ~ 5.1 Cr and 75 logos, ACV ~ 21.6 Cr in YTD FY'24.



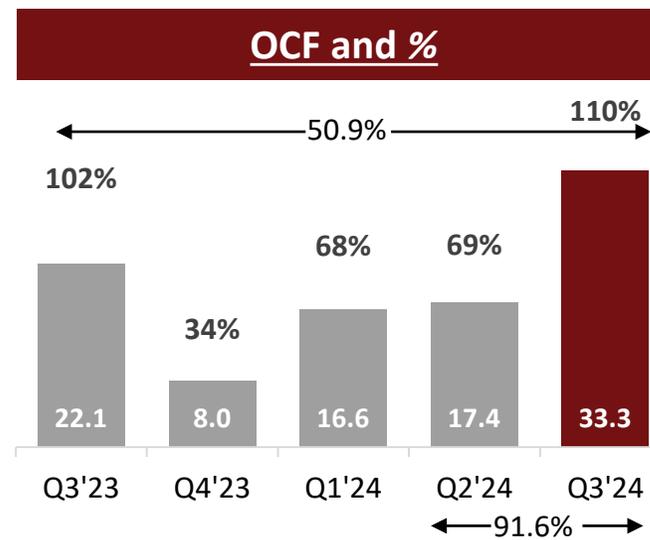
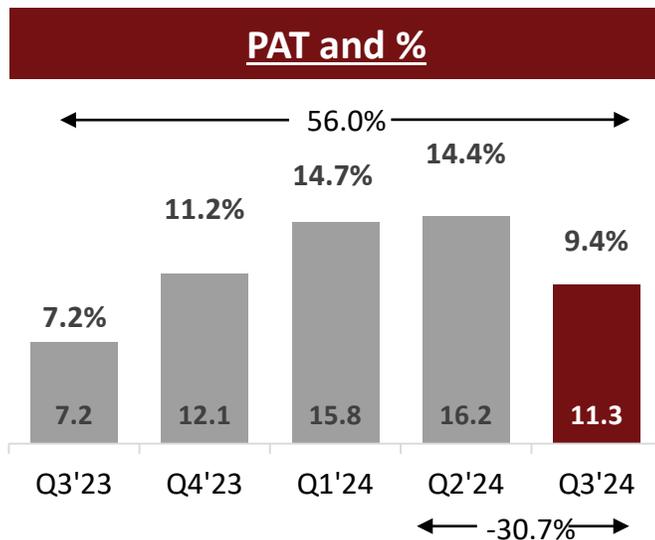
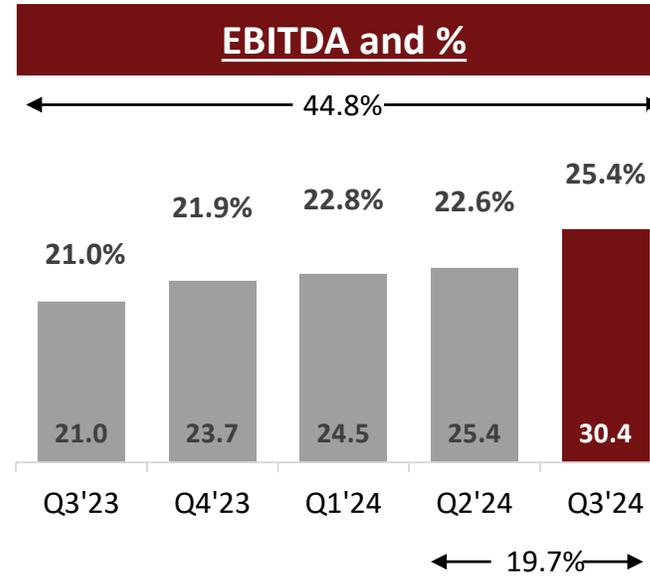
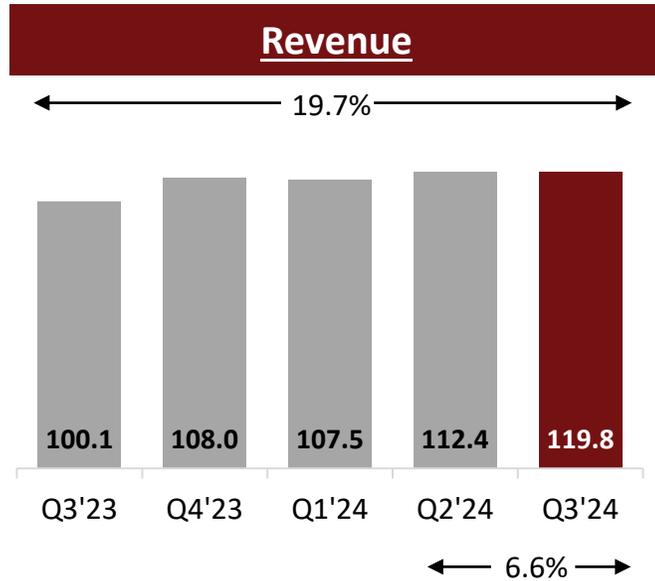
## Customer Experience Management (CXM)

- Revenue growth QoQ 8.8%, YoY 21.0% and YTD (YoY) 21.7% across existing & new clients
- Healthcare continues to contribute to this growth
- CXM International business up by 26.7% on YoY & 9.2% QoQ basis
- New Sales, ACV ~ 6.6 Cr through account mining, primarily healthcare.

# Financial Performance

# Q3 FY2024 Financial Updates

(Rs. Crore)



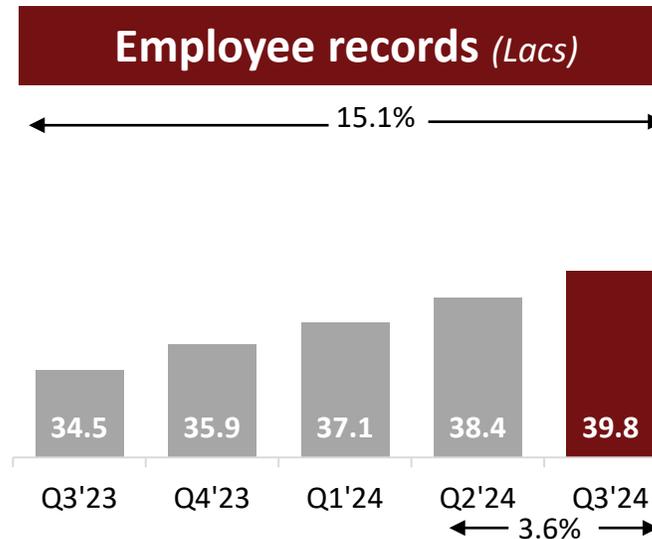
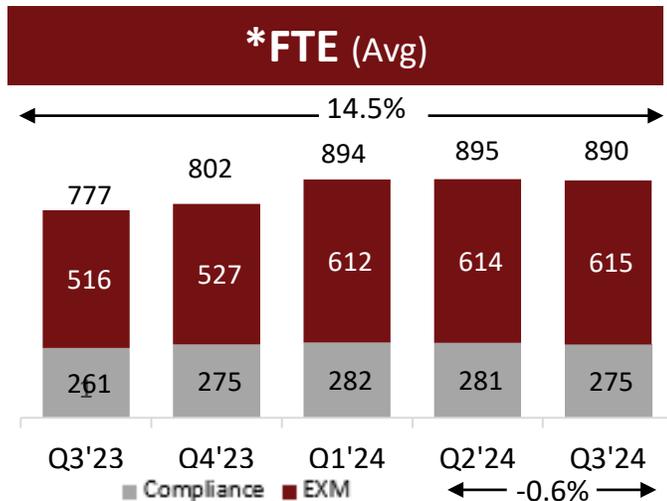
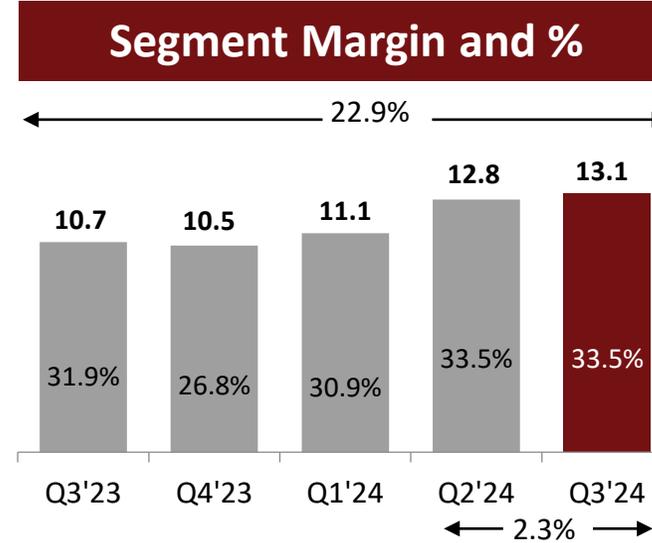
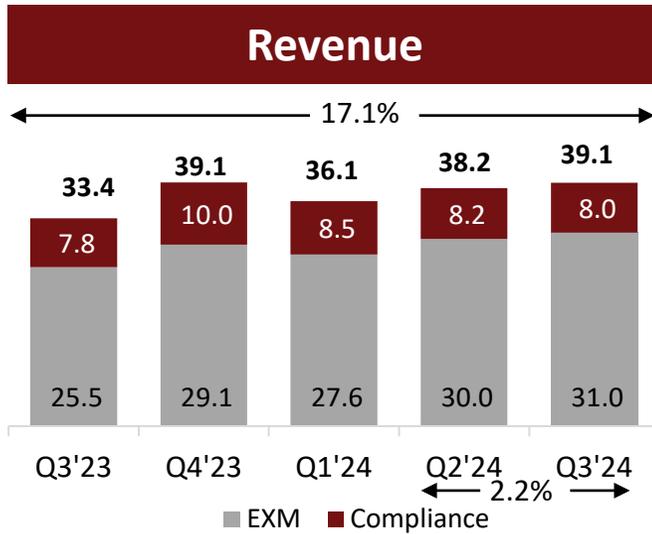
## Cash Generation:

- **Collection-** ₹ 124.3 Cr up by ₹ 14 Cr QoQ.
- **Billed DSO :** Q3'24 56 days vs 58 Days Q2'24.
- **Cash & Liquid funds** ₹ 119.4 Cr. on 31 Dec'23 vs ₹ 134.3 Cr. on 30<sup>th</sup> Sep'23 due to payment of ₹ 45.7 Cr of Dividend (₹ 30/share).
- **OCF** of 33.3 cr up by 92.1% QoQ and 50.9% YoY
- Foreign Tax credit of ₹ 5.96 Cr on dividend distributed by Allsec Manila to Allsec India charged to current tax impacting Q3'24 PAT

# Business Segment Updates

# Employee Experience Management (EXM) – Performance Snapshot

(Rs. Crore)

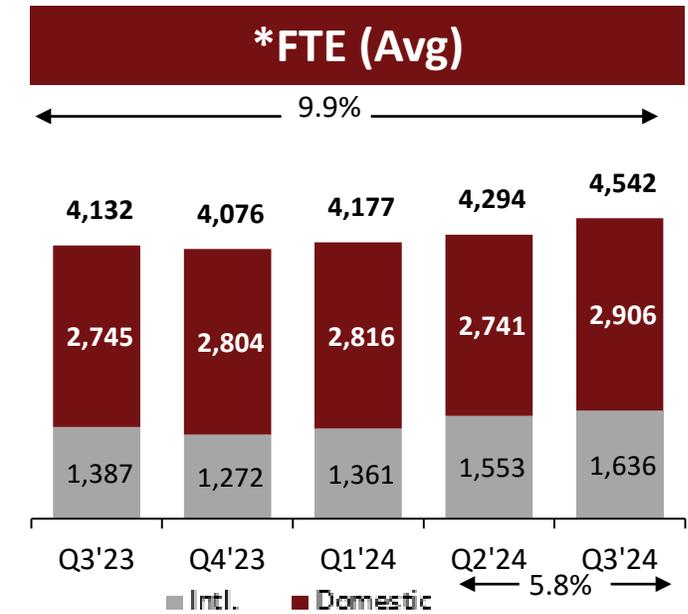
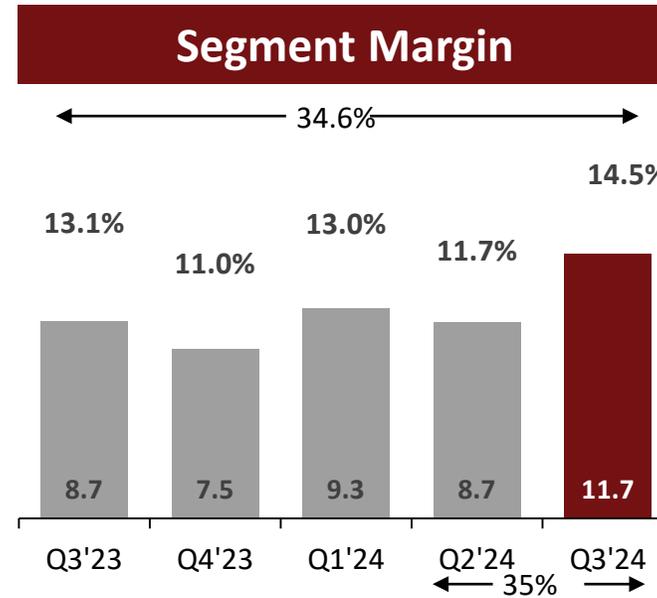
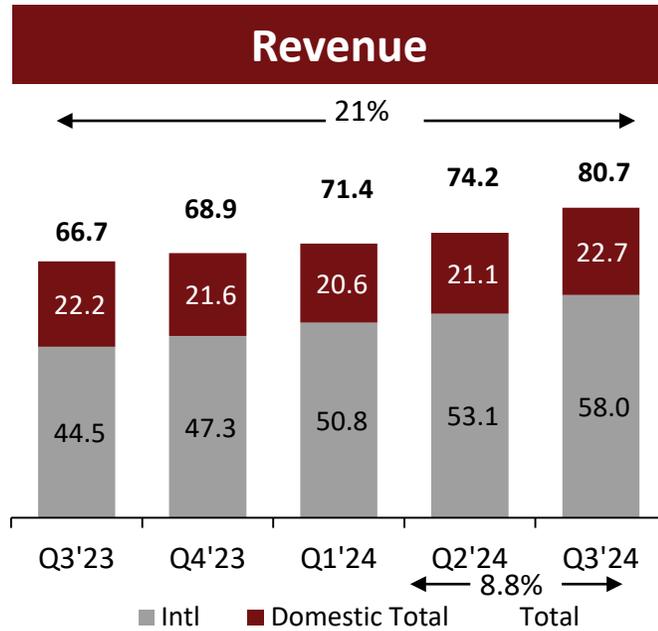


- ❖ **QoQ Revenue** – Employee record growth of 1.4 lacs across existing & focused efforts of transitioning of new clients (New Logos Q3'24 – 18, YTD'24 – 75)
- ❖ **QoQ Margin** impacted by depreciation of new platform
- ❖ **QoQ Headcount** marginal decrease – improved employee records processed/ FTE.

\*FTE w.e.f. Q1 FY24 / EXM IT regrouped under EXM

# Customer Experience Management (CXM) – Performance Snapshot

(Rs. Crore)



- ❖ QoQ Revenue Growth– Primarily international healthcare and existing client mining.
- ❖ QoQ FTE growth –across international and domestic business.
- ❖ YTD YoY Growth excluding one-offs : Revenue 22.3%, Margin 25.3%.

# Annexures

# Income Statement

Particulars ( in Rs. Cr)	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ
<b>Revenue from Operations</b>	<b>119.8</b>	<b>100.1</b>	<b>19.7</b>	<b>112.4</b>	<b>7.4</b>
Less					
Employee Benefit Expenses	(66.9)	(57.7)	(9.2)	(62.6)	(4.3)
Other Expenses	(22.5)	(21.4)	(1.1)	(24.4)	1.9
<b>Total Expenses</b>	<b>(89.4)</b>	<b>(79.1)</b>	<b>(10.3)</b>	<b>(87.0)</b>	<b>(2.4)</b>
<b>EBITDA</b>	<b>30.4</b>	<b>21.0</b>	<b>9.4</b>	<b>25.4</b>	<b>5.0</b>
<b>EBITDA Margin</b>	<b>25.4%</b>	<b>21.0%</b>	<b>4.4%</b>	<b>22.6%</b>	<b>2.8%</b>
Other Income	0.8	0.8	0.0	2.5	(1.7)
Finance Cost	(0.9)	(0.9)	(0)	(0.8)	(0.1)
Depreciation and Amortisation	(9.3)	(6.8)	(2.5)	(7.6)	(1.7)
<b>Profit Before Tax</b>	<b>21.0</b>	<b>14.1</b>	<b>6.9</b>	<b>19.5</b>	<b>1.5</b>
<b>PBT Margin</b>	<b>17.6%</b>	<b>13.9%</b>	<b>3.7%</b>	<b>17.3%</b>	<b>0.3%</b>
Normal Tax	(9.7)	(6.8)	(2.9)	(3.3)	(6.4)
<b>Profit After Tax</b>	<b>11.3</b>	<b>7.2</b>	<b>4.1</b>	<b>16.2</b>	<b>(4.9)</b>
<b>PAT Margin</b>	<b>9.4%</b>	<b>7.2%</b>	<b>2.2%</b>	<b>14.4%</b>	<b>5.0%</b>
Basic and Diluted EPS (in Rs.)	7.4	4.7	2.7	10.7	(3.3)

# Segmental Reporting

Particulars ( in Rs. Cr)	31-Dec-22	31-Mar-23	30-June-23	30-Sep-23	31-Dec-23
<b>Employee Experience Management</b>					
Revenue	33.4	39.1	36.1	38.2	39.1
EBITDA	10.7	10.5	11.1	12.8	13.1
EBITDA %	31.9%	26.8%	30.7%	33.5%	33.5%
<b>Customer Experience Management</b>					
Revenue	66.7	68.9	71.4	74.2	80.7
EBITDA	8.7	7.5	9.3	8.7	11.7
EBITDA %	13.1%	11.0%	13.0%	11.7%	14.5%

**Thank you**