



May 06, 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 Press Release**

Please find enclosed copy of the Press Release by the Company dated May 06, 2024 titled **“FY24 Revenue up by 20%, EBITDA & PAT up by 31% and OCF up by 28%”**.

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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6<sup>th</sup> May 2024

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

## FY24 Revenue up by 20%, EBITDA & PAT up by 31% and OCF up by 28%

**Chennai, India – 6<sup>th</sup> May 2024:**

The company delivered its best ever annual results for the year as a result of many initiatives the company is driving. The Revenues and Profits have gone up significantly and the EBITDA margin and PAT margin have gone up by 200 bps to 24.6% and 110 bps to 13.6% respectively.

**FY24 revenue** from Operations is up by 20.2% YoY, driven by growth in both verticals - CXM by 23.8% & EXM by 13.5%. The board has also recommended a final dividend of ₹ 15 per share.

### The key consolidated financial parameters are:

Particulars	Quarterly			Analysis		Annual		
	Q4FY24	Q3FY24	Q4FY23	QoQ %	YoY %	FY24	FY23	YoY %
Revenue ₹ Cr	129.7	119.8	108	8.3%	20.1%	469.4	390.5	20.2%
EBITDA ₹ Cr	35.2	30.4	24.6	15.9%	43.3%	115.6	88.4	30.7%
EBITDA %	27.2%	25.4%	22.8%	180 bps	440 bps	24.6%	22.6%	200 bps
PAT ₹ Cr	20.7	11.3	12.1	84.1%	71%	64	48.9	31%
PAT %	16%	9.4%	11.2%	660 bps	480 bps	13.6%	12.5%	110 bps
OCF ₹ Cr	25.8	33.3	8.2	-22.5%	216.5%	91	71.1	28%
EPS (in ₹)	13.6	7.39	7.95	84.1%	71%	42	32.06	31%

### Q4 FY'24 Business highlights

#### ➤ Customer Experience Management (CXM):

- Revenue for the vertical at ₹ 89.1 Cr is up by 29.3% YoY and 10.4% QoQ.
- International business revenue at ₹ 65.8 Cr is up by 39% YoY and 13.3% QoQ
- Domestic business revenue at ₹ 23.3 Cr is up by 8% YoY and 2.8% QoQ
- Margin at ₹13.3 Cr is up by 77.2% YoY and up by 13.2% QoQ
- \*FTE at 4,463 is up by 9.5% YoY and down by 1.7% QoQ.

#### ➤ Employee Experience Management (EXM):

- Revenue for the vertical at ₹ 40.6 Cr is up by 4.0% YoY and by 4.1% QoQ
- EXM Payroll business revenue at ₹32.9 Cr is up by 13.1% YoY and by 6.1% QoQ
- EXM Compliance business revenue at ₹7.7 Cr is down by 22.6% YoY & down by 3.6% QoQ
- Margin at ₹15.5 Cr up by 47.7% YoY and up by 18.1% QoQ

- \*FTE at 865 is up by 7.9% YoY and down by 2.7% QoQ
- 39.7 lacs employee records processed, up by 10.5% YoY and flat QoQ.

### FY'24 Business highlights

#### ➤ Customer Experience Management (CXM):

- Revenue for the vertical at ₹ 315.4 Cr is up by 23.8% YoY.
- International business revenue at ₹ 227.7 Cr is up by 30% YoY
- Domestic business revenue at ₹ 87.7 Cr is up by 10% YoY
- Margin at ₹42.9 Cr is up by 37.2% YoY
- \* Average FTE at year end 4369 is up by 11.7% YoY.

#### ➤ Employee Experience Management (EXM):

- Revenue for the vertical at ₹ 154.0 Cr is up by 13.5% YoY
- EXM Payroll business revenue at ₹121.5 Cr is up by 18 % YoY
- EXM Compliance business revenue at ₹32.4 Cr is down by 1.6% YoY
- Margin at ₹52.5 Cr up by 28.1% YoY
- \* Average FTE at 886 is up by 14.7 % YoY
- 154.9 lacs Payslips processed, up by 12.6 % YTD

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

**Commenting on the results, CEO Mr. Naozer Dalal said,** Pleased to share the results for Q4 & full FY24 which has been a break-out year for Allsec in all respects – significant uptick in revenue, profitability & cash generation, completion of the projects to upgrade our key platforms – SP4 & HRMS (Buzzily), new customer acquisition, mining of existing accounts & good improvement in customer Net Promoter Scores (NPS) & finally portfolio restructuring (completion of sale process of our Local level Compliances business on 30<sup>th</sup> April '24).

With this, we believe that we are well poised to capitalize on the opportunities which the market will provide us in FY25.

### **Q4 FY2024 Earnings Conference Call**

#### **Conference Call Details: Tuesday, 7th May 2024, 4:00 pm IST**

Diamond Pass

[Registration Link](#)

Universal Access Number

+91 22 6280 1259 / +91 22 7115 8160

The number listed above is universally accessible from all networks and all countries.

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USA: 1 866 746 2133  
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**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 3.8 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>.

*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.*