



May 07, 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 updated Investors' Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the updated Investors' Presentation on the financial performance of the Company for the fourth quarter and financial year ended March 31, 2024.

In the updated presentation, previously reported financial numbers (taken from financial statements) have not been changed. Updates have been made only in the formatting and minor update in comments including movement in DSO (days of sales outstanding).

Request to please take the same on record.

Yours Faithfully,
For Allsec Technologies Limited

Neeraj Manchanda
Company Secretary & Compliance Officer

Encl: A/a

ALLSEC TECHNOLOGIES LTD.

Regd. Office : 46-C, Velachery Main Road, Velachery, Chennai – 600 042.

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

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



ALLSEC Technologies

**Earnings Update
Q4 FY24 & FY24**

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Contents

4

Company Overview

9

Q4 & FY24 Key Business Highlights

12

Q4 & FY24 Financial Performance

14

Business segments update

17

Annexures

Company Overview

Global leader in Outsourcing Solutions

Corporate



Quesse Corp subsidiary, backed by Fairfax Holdings (Canada)



20+ years of Global BPO service Excellence

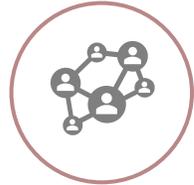


600+ Client engagements globally including Fortune 100 companies

Employee Experience Management (EXM)



1.32 M paylips processed per month- clear market leadership

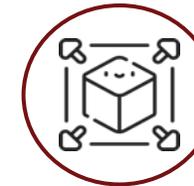


4,95,000+ monthly employee self service portal log-ins



Continued investments in Tech & Product upgrades

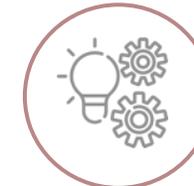
Customer Experience Management (CXM)



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
- ~ **5,600** 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



- | | | |
|-------------|---------------|-------------|
| ○ India | ○ Malaysia | ○ USA |
| ○ Sri Lanka | ○ Philippines | ○ Canada |
| ○ UAE | ○ Vietnam | ○ Singapore |



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 EXM services

New Sales:
 Q4'24: 11 Logos, ACV ~ 7.0 Cr
 YTD'24: 56 Logos, ACV ~ 27.0 Cr

1.32 M Employee Records P.M:
 (YoY up by 10.1%)

Active users on HRMS: 4.95 lacs+
 (5 % over Q3'24)



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



Retiral

- PF Trust Accounting
- Loans
- Investments

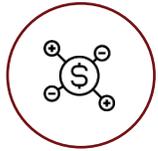
Smart HR
 Better workplace with an end-to-end HR solution

Smart Pay
 Manage & deliver powerful & accurate payroll every time

Smart Stat
 Tackle complex labour law & payroll compliance backed by technology

CXM: Cutting edge Digital Business Services offerings

FTEs ~ 4,731
(QoQ down by -1.7 %)
(YoY up by 9.5%)



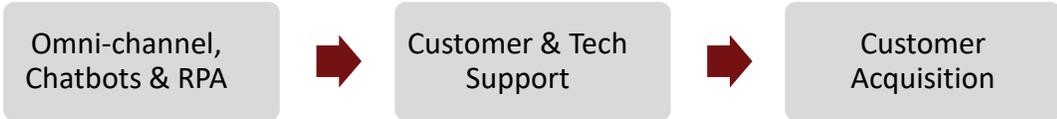
Transaction Processing



Compliance



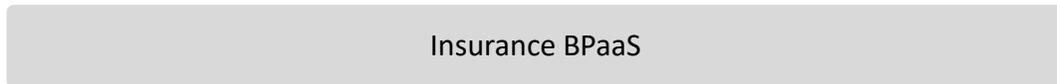
Customer Experience Management



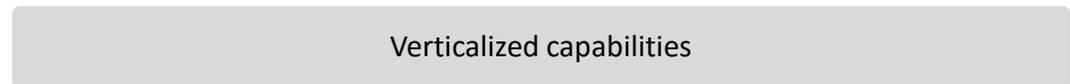
Credit Risk Management



Insurance



Healthcare



Key Business Highlights

Financial Highlights- Q4 FY2024



Q4'24 P&L highlights:

| | | YOY% | QoQ% |
|---------|------------|---------|---------|
| Revenue | ₹ 129.7 cr | ▲ 20.1% | ▲ 8.3% |
| EBITDA | ₹ 35.2 cr | ▲ 43.3% | ▲ 15.9% |

| | | YOY% | QoQ% |
|---------------|-----------|---------|---------|
| EBITDA Margin | 27.2% | ▲ 4.4% | ▲ 1.8% |
| PAT | ₹ 20.7 cr | ▲ 71.0% | ▲ 84.1% |

Balance Sheet:

| | | | |
|-----------------------|------------|---------|---------|
| Cash and Liquid Funds | ₹ 138.3 cr | ▲ 1.1 | ▲ 18.9% |
| OCF | ₹ 25.8 cr | ▲ 40.1% | ▼ 36.3% |

| | | | |
|----------------------------|------------|-----------|----------|
| Collection | ₹ 131.2 cr | ▲ 24.8 cr | ▲ 6.9 cr |
| DSO (Billed & Unbilled) | 74 Days | ▲ 2 days | ▼ 3 Days |

- **Q4 YoY Revenue** growth across CXM (29.3%) & EXM (4.0%). New logos (EXM-11, ACV ~ 7 Cr). CXM-FTE growth of 9.5 % YOY (international healthcare sector & others).
- **Q4 YoY EBITDA** - Higher international revenue for CXM & cost saving measures.

- **OCF** : Higher collection and improved working capital.
- **Cash and Liquid funds** : FY:23-24 total dividend declared ₹ 45/share (₹ 68.6 Crs), 2.25 X of last year.
- **PAT** : Foreign tax credit charged off for dividend income from Manila had impacted Q3'24.

Financial Highlights- FY FY2024



Financial

FY'24 P&L highlights:

| | YOY% | |
|---------|-----------|---------|
| Revenue | ₹469.4 Cr | ▲ 20.2% |
| EBITDA | ₹115.6 Cr | ▲ 30.7% |

Balance Sheet:

| | | |
|-----------------------|-----------|-----------|
| Cash and Liquid Funds | ₹138.3 Cr | ▲ ₹1.1 Cr |
| OCF | ₹91.0 Cr | ▲ 28.0% |

- **YoY Revenue** growth across CXM (23.8%) & EXM (13.5%)
New logos (EXM-56, ACV ~ 27 Cr)
- **YoY EBITDA** - Higher international revenue CXM & cost saving measures.

| | YOY% | |
|---------------|----------|-----------|
| EBITDA Margin | 24.6% | ▲ 200 bps |
| PAT | ₹64.0 Cr | ▲ 31.0% |

| | | |
|----------------------------|-----------|------------|
| Collection | ₹478.0 Cr | ▲ ₹67.1 cr |
| DSO (Billed & Unbilled) | 78 | ▲ 3 days |

- **OCF** : Business growth & better collection.
- **Cash and Liquid funds** : FY:23-24 total dividend declared ₹ 45/share (₹ 68.6 Crs), 2.25 X of last year.
- **PAT** : Primarily driven by business growth



Employee Experience Management (EXM)

- Revenue Growth QoQ 4.1%, Q4 YoY 4.0% and YTD YoY 13.5% across existing and new clients.
- Net employee records : up by 10.5% Q4 YoY and YTD YoY 12.6%.
- Transition plan for migration to Smart Pay v4 commenced
- New HRMS GTM strategy in progress
- New logos added Q4'24 -11 logos, ACV ~ 7 Cr and 56 logos, ACV ~ 27 Cr in FY'24 for payroll segment.



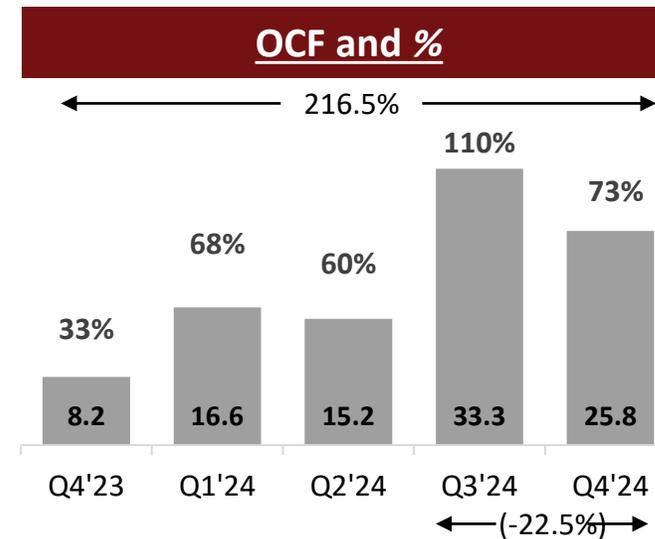
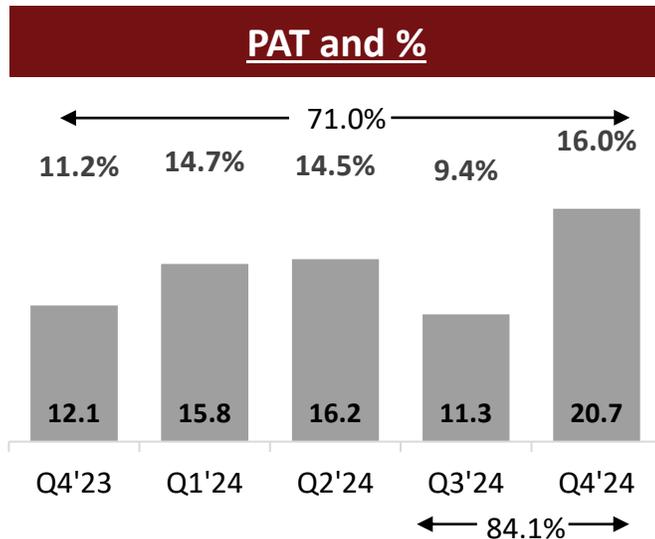
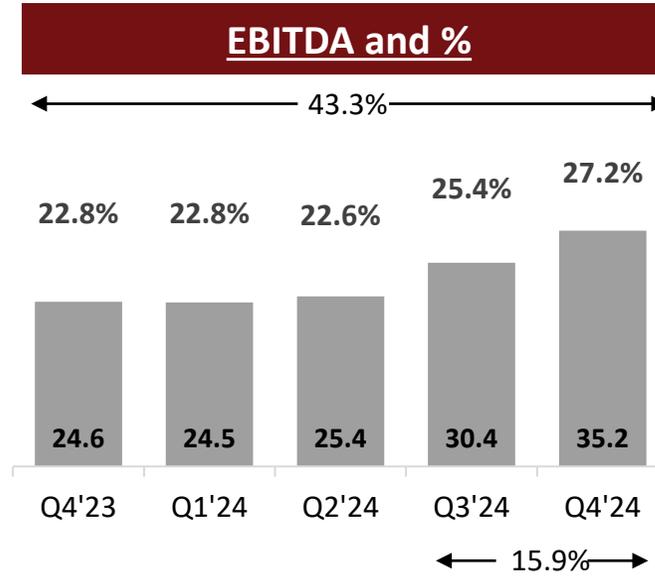
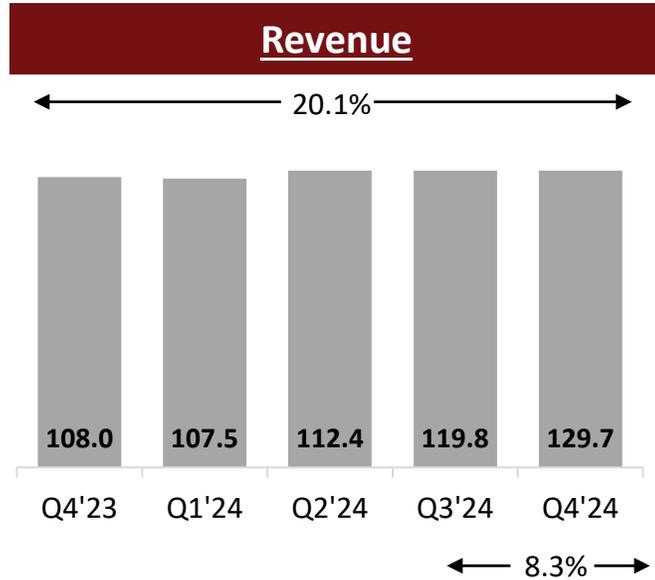
Customer Experience Management (CXM)

- Revenue growth QoQ 10.4%, YoY 29.3% and YTD YoY 23.8% across existing & new clients
- Healthcare continues to contribute to this growth
- CXM International business up by 40.0% on YoY & 13.3% QoQ basis
- New Sales, ACV ~ 26 Cr through account mining, primarily healthcare.

Financial Performance

Q4 FY2024 Financial Trend

(Rs. Crore)



Revenue & EBITDA growth: QoQ

CXM International headcount ramp-up,
One time incentive in Q4
EXM- Year end tax vouching & higher one
time migration revenue

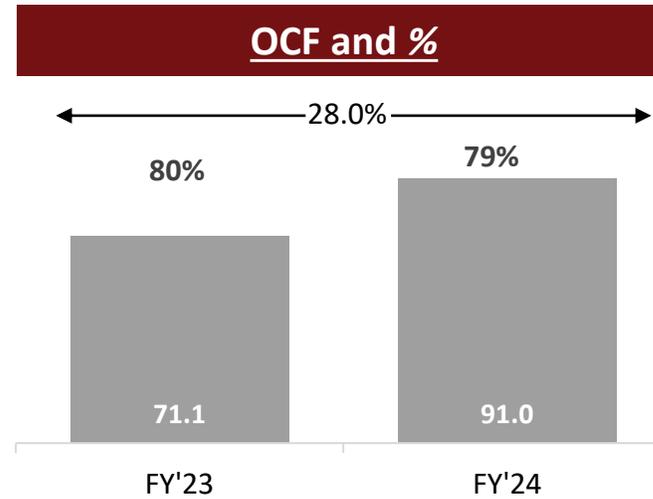
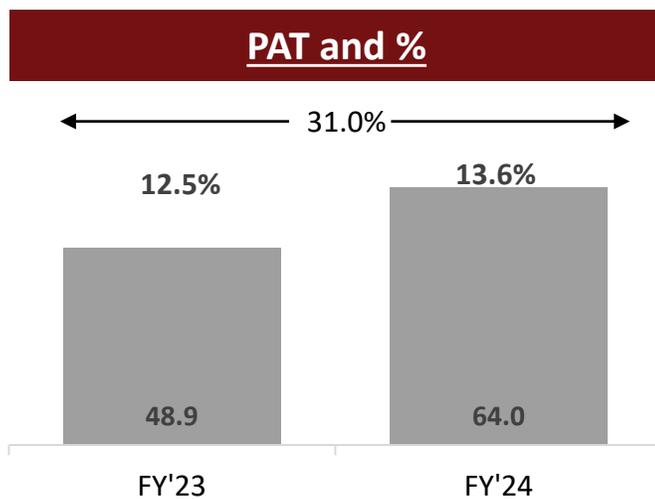
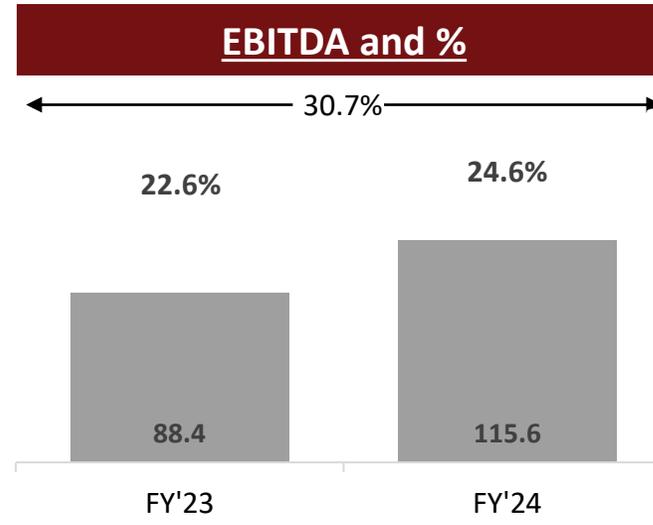
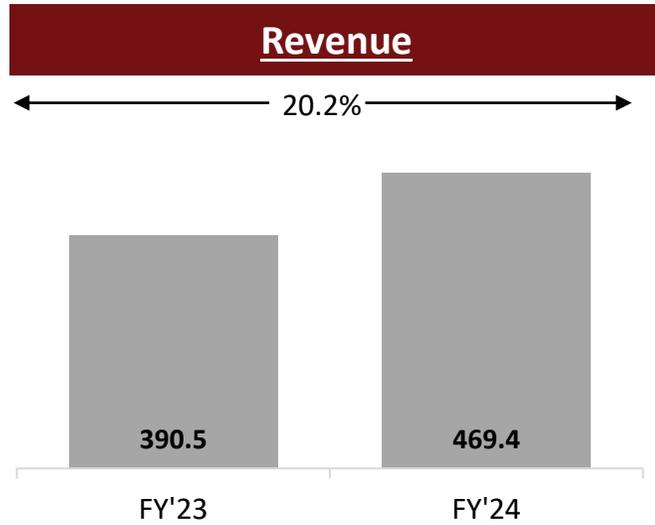
PAT- Q3'24 was lower due to Manila
dividend tax

Cash Generation:

- **Collection-** ₹ 131.2 Cr up by ₹ 6.9 Cr QoQ.
- **Billed DSO :** Q4'24 53 days vs 56 Days Q3'24.
- **Cash & Liquid funds** ₹ 138.3 Cr. on 31 Mar'24 vs ₹ 119.4 Cr. on 31 Dec'23.
- **OCF** of 25.8 Cr up by 216.5% YoY.

FY 24 Financial Updates

(Rs. Crore)



Revenue & EBITDA growth: QoQ
CXM International headcount ramp-up,
 New logos & rate revision
EXM- Year end tax vouching & higher one
 time migration revenue

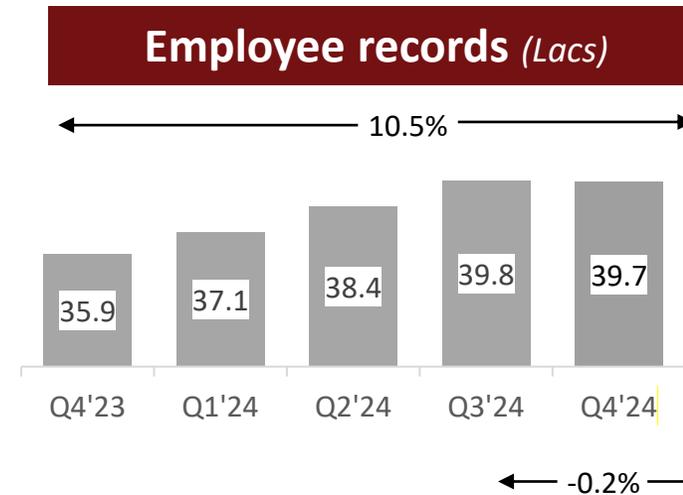
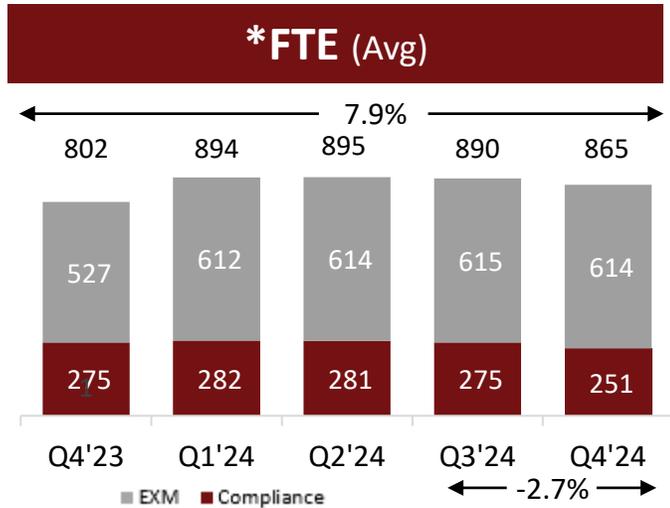
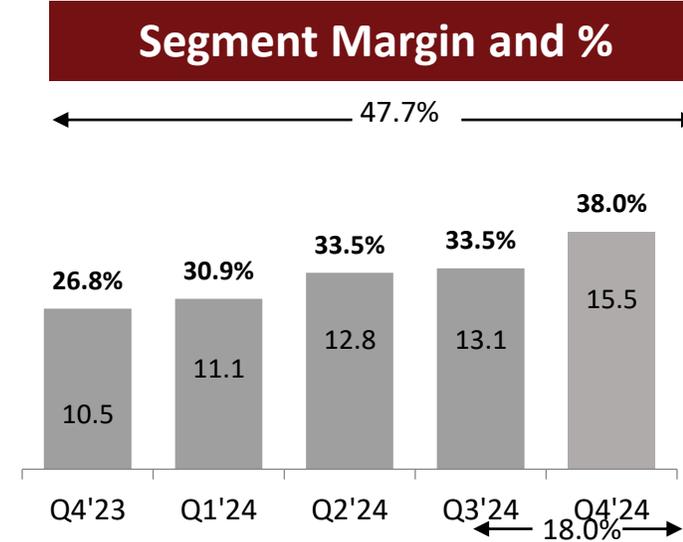
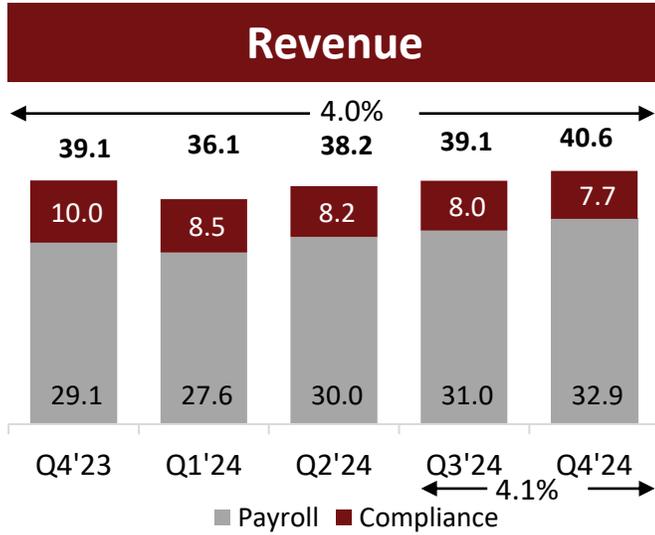
PAT- increase is driven by revenue growth &
 increased international business Mix %

OCF conversion higher % constant YoY

Business Segment Updates

Employee Experience Management (EXM) – Performance Snapshot

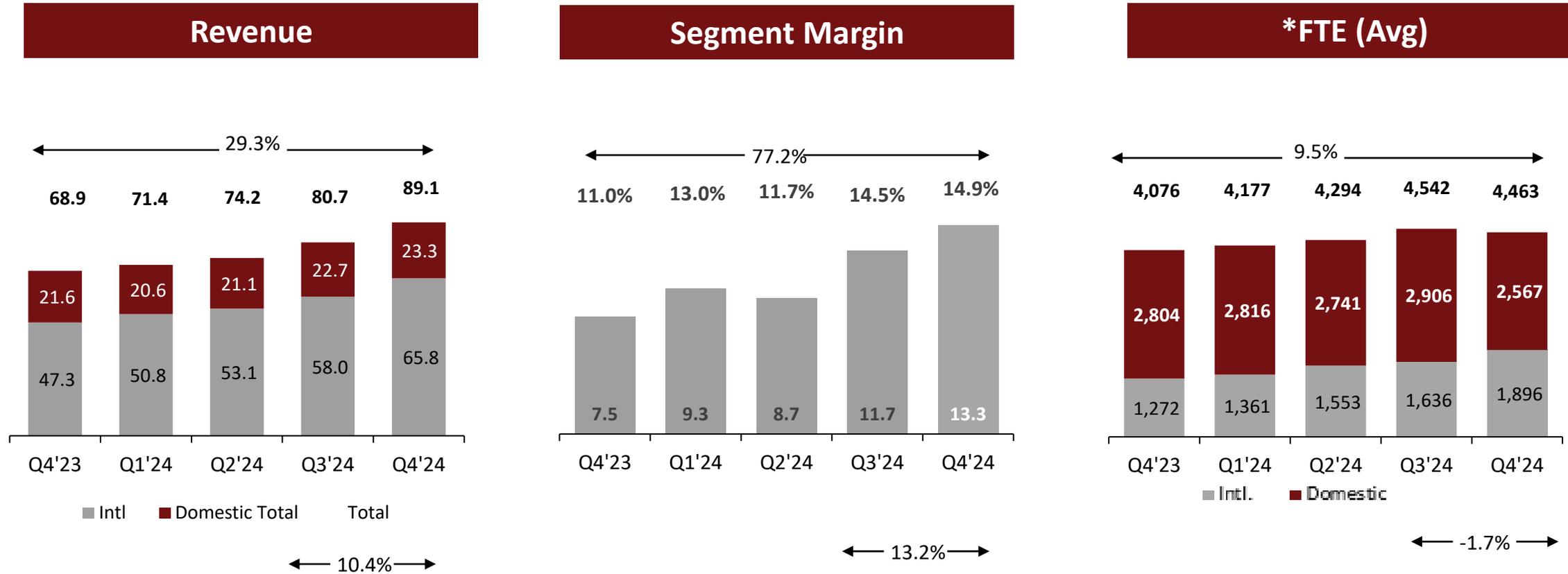
(Rs. Crore)



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

Customer Experience Management (CXM) – Performance Snapshot

(Rs. Crore)



*FTE w.e.f. Q1 FY24

Annexures

Income Statement

| Particulars (in Rs. Cr) | Q4 FY24 | Q4 FY23 | YoY | Q3 FY24 | QoQ | FY24 | FY23 | YoY |
|--------------------------------|--------------|--------------|----------------|--------------|----------------|--------------|--------------|----------------|
| Revenue from Operations | 129.7 | 108.0 | 20.1% | 119.8 | 8.3% | 469.4 | 390.5 | 20.2% |
| Less | | | | | | | | |
| Employee Benefit Expenses | (71.8) | (59.4) | | (66.9) | | (264.2) | (221.7) | |
| Other Expenses | (22.7) | (24.8) | | (22.5) | | (89.6) | (80.3) | |
| Total Expenses | (94.5) | (84.3) | | (89.4) | | (353.8) | (302.0) | |
| EBITDA | 35.2 | 24.6 | 43.3% | 30.4 | 15.9% | 115.6 | 88.4 | 30.7% |
| EBITDA Margin | 27.2% | 22.8% | 440 bps | 25.4% | 310 Bps | 24.6% | 22.6% | 170 bps |
| Other Income | 1.7 | 0.9 | | 0.8 | | 6.9 | 8.0 | |
| Finance Cost | (1.3) | (0.9) | | (0.9) | | (3.8) | (3.7) | |
| Depreciation and Amortisation | (9.8) | (8.5) | | (9.3) | | (33.6) | (28.3) | |
| Profit Before Tax | 25.9 | 15.2 | 70% | 21 | 23.4% | 85.1 | 64.5 | 32% |
| PBT Margin | 20% | 14% | | 17% | | 18% | 17% | |
| Normal Tax | (5.1) | (3.1) | | (9.7) | | (21.1) | (15.7) | |
| Profit After Tax | 20.7 | 12.1 | 71% | 11.3 | 84.1% | 64.0 | 48.9 | 31% |
| PAT Margin | 16.0% | 11.2% | | 9.4% | | 13.6% | 12.5% | |
| Basic and Diluted EPS (in Rs.) | 13.6 | 8.0 | | 7.4 | | 42.0 | 32.1 | |

Balance Sheet

| Particulars (in Rs. Cr) | 31-Mar-23 | 31-Mar-24 |
|--|--------------|--------------|
| Assets | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 12.2 | 21.7 |
| Right of Use Assets | 42.4 | 41.5 |
| Other Intangible Assets | 17.2 | 15.1 |
| Other Non-Current Assets | 27.1 | 38.4 |
| Total Non- Current Assets | 98.9 | 116.6 |
| Current Assets | | |
| Current Investments | 46.8 | 56.3 |
| Cash and Cash Equivalents | 90.4 | 82.0 |
| Trade Receivables | 59.2 | 65.7 |
| Unbilled Revenues | 28.8 | 29.7 |
| Other Current Assets | 9.4 | 9.7 |
| Asset held for sale | - | 8.01 |
| Total Current Assets | 234.7 | 251.1 |
| Total Assets | 333.6 | 367.7 |
| Liabilities | | |
| Equity and Reserves | 229.7 | 245.5 |
| Non-Current Liabilities | | |
| Lease Liability | 25.1 | 26.4 |
| Other Non-Current Liability | 7.7 | 9.3 |
| Total Non- current Liabilities | 32.8 | 35.7 |
| Current Liabilities | | |
| Lease Liabilities | 18.9 | 18.2 |
| Trade Payables and Other Current Liabilities | 52.2 | 68.3 |
| Total Current Liabilities | 71.1 | 86.5 |
| Total Equity and Liabilities | 333.6 | 367.7 |

Cash Flow

| Particulars (in Rs. Cr) | 31-Mar-23 | 31-Mar-24 |
|--|---------------|---------------|
| PBT | 64.5 | 85.1 |
| Add: Non Cash Expenses / Income | 24.5 | 35.0 |
| Operating Profit before Working Capital Changes | 89.0 | 120.1 |
| Changes in Working Capital and Tax Paid | (17.7) | (29.1) |
| Net Cash Generated from Operating Activities | 71.3 | 91.0 |
| Capex | (17.4) | (29.5) |
| Cash Flow from Investing Activities | (17.4) | (29.5) |
| Interest Paid | (3.7) | (3.8) |
| Payment of Lease Liabilities | (17.4) | (21.4) |
| Dividend Pay-out | (30.5) | (45.7) |
| Cash Flow from Financing Activities | (51.6) | (70.9) |
| Net Cash in Cash and Cash Equivalents | 2.3 | (9.4) |
| Opening Cash and Cash Equivalents | 81.4 | 90.1 |
| Exchange Rate Fluctuations | 6.5 | 1.0 |
| Closing Cash and Equivalents | 90.1 | 81.7 |

Thank you