



A Global IT Transformation Architect.™



February 01, 2024

To,
Listing Department
National Stock Exchange of India Limited
Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051

To,
Corporate Relationship Department
BSE Limited Exchange
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai — 400 001

Scrip Code - ADSL

Scrip Code — 532875

Sub: Outcome of Board Meeting held on February 01, 2024, in accordance provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject and in compliance with Regulation 30 read with Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at their meeting held on Thursday, February 01, 2024, which commenced at 01:36 p.m. and concluded at 05:58 p.m., *inter alia*:

- Considered and approved un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 and took note of the Limited Review Report issued by M/s. Shah & Taparia, Statutory Auditors of the Company on the said quarterly results.
- Press release for the quarter and nine months ended December 31, 2023.

Copies of the aforesaid results as approved by the Board along with Limited Review Report issued by the Statutory Auditors on the said Quarterly Financial results are enclosed herewith for your records and also uploaded on the Company's website: www.allieddigital.net as per Regulation 46(2)(l)(i) of the Listing Regulations.

You are requested to kindly acknowledge and take note of the same.

Thanking you,

Regards,
For Allied Digital Services Limited


Nitin Dhanji Shah
Chairman & Managing Director
DIN: 00189903



Encl: As Above

Registered Office: Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House,
Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

B: +91 22 6681 6400 | F: +91 22 2282 2030 | www.allieddigital.net | CIN - L72200MH1995PLC085488

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Allied Digital Services Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Allied Digital Services Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results of **Allied Digital Services Limited** ("the Company") for the quarter and nine months ended 31st December 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (*Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, Interim Financial Reporting (Ind As 34) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SHAH & TAPARIA
Chartered Accountants
Firm Regn No 109463W**


**Bharat Joshi
(Partner)
M No: 130863
UDIN: 24130863BKBOYZ4423**



**Place: Mumbai
Date: 1st Feb., 2024**

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Allied Digital Services Limited
(CIN: L72200MH1995PLC085488)

Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation,
NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

Statement of standalone unaudited financial results for the quarter and nine month ended on 31st December, 2023

(INR In Lakhs)

Sr. No.	Particulars	Standalone					Year Ended 31st March 2023 (Audited)
		Quarter Ended		Nine Months Ended		31st Dec 2023 (Unaudited)	
		31st Dec 2023 (Unaudited)	30th Sept 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Dec 2022 (Unaudited)		
1	Income from Operations						
	Revenue from operations	6,908	6,833	5,064	20,378	14,465	21,029
	Other income	57	30	161	102	563	566
	Total Income	6,966	6,863	5,225	20,479	15,028	21,594
2	Expenses						
	Purchases & other direct expenses	2,825	3,143	2,385	9,025	5,433	8,892
	Changes in inventories	(30)	(196)	(250)	(200)	(356)	(480)
	Employee benefit expenses	2,364	2,175	1,749	6,727	6,057	7,931
	Finance cost	127	107	88	356	223	316
	Depreciation and amortization expenses	215	220	233	649	700	957
	Other expenses	613	621	639	1,782	1,874	2,659
	Total Expenses	6,113	6,069	4,844	18,338	13,931	20,275
3	Profit / (Loss) before exceptional items and tax (2-3)	853	794	381	2,142	1,098	1,320
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	853	794	381	2,142	1,098	1,320
6	Tax expense						
	Current tax	249	239	127	631	415	388
	Deferred tax	(12)	(4)	(32)	(27)	(171)	0
7	Profit/(Loss) after tax from continuing operations (5-6)	616	560	286	1,538	854	931
8	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	-	(6,490)
9	Tax Expenses of Discontinued Operations	-	-	-	-	-	1,806
10	Profit/(Loss) after tax from Discontinued Operations (8-9)	-	-	-	-	-	(4,685)
11	Other Comprehensive Income (after tax)						
a)	Items that will not be Reclassified to P&L						
	Actuarial Gain/(Loss) on gratuity	(6)	(7)	(10)	(23)	(30)	27
b)	Items that will be Reclassified Subsequently to P&L						
	Exchange difference on monetary items	-	-	-	-	-	-
	Foreign currency translation difference	-	-	-	-	-	-
12	Total Comprehensive Income for the period (7+10+11)	610	553	276	1,515	824	(3,726)
13	Paid-up equity share capital (Face Value of INR 5/- each)	2,761	2,754	2,732	2,761	2,732	2,742
14	Earnings per Share (Face Value of INR 5/- each)						
	From Continuing Operations						
a)	Basic	1.11	1.02	0.53	2.79	1.57	1.71
b)	Diluted	1.09	0.99	0.51	2.72	1.52	1.66
	From Discontinued Operations						
a)	Basic	-	-	-	-	-	(8.61)
b)	Diluted	-	-	-	-	-	(8.33)
	For Continuing and Discontinued Operations						
a)	Basic	1.11	1.02	0.53	2.79	1.57	(6.90)
b)	Diluted	1.09	0.99	0.51	2.72	1.52	(6.67)

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Notes :

- 1) The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the (Indian Accounting Standards) Amendment Rules, 2016.
- 2) The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 1st February, 2024.
- 3) The Statutory Auditors of the company have carried out a audit of results for the quarter and nine month ended on December 31st, 2023.
- 4) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- 5) Data related to shareholding pertains to parent company only.
- 6) The standalone financial results have been made available at company's website www.allieddigital.net



For Allied Digital Services Limited

Nitin Dhanji Shah
Chairman & Managing Director
(DIN : 00189903)

Place: Mumbai
Date: 1st February, 2024

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Allied Digital Services Limited (CIN:L72200MH1995PLC085488)							(INR In Lakhs)
Segment Wise Revenue, Results and Capital Employed							
Sr. No.	Particulars	Standalone					Year Ended 31st March 2023 (Audited)
		Quarter Ended			Nine Month Ended		
		31st December 2023 (Unaudited)	30th September 2023 (Unaudited)	31st December 2022 (Unaudited)	31st December 2023 (Unaudited)	31st December 2022 (Unaudited)	
1	Segment Revenue						
	Services	4,333	4,198	3,990	12,303	10,603	15,349
	Solutions	2,576	2,635	1,073	8,075	3,862	5,680
	Unallocated	58	30	161	102	563	566
	Total	6,967	6,863	5,224	20,480	15,028	21,594
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	6,967	6,863	5,224	20,480	15,028	21,594
2	Segment Results (Profit before Interest, unallocable exp. and Tax)						
	Services	1,413	1,356	1,226	3,821	3,377	4,627
	Solutions	424	356	115	1,107	518	625
	Unallocated	-	-	-	-	-	-
	Total	1,837	1,712	1,341	4,928	3,895	5,252
	Less: i) Interest	127	107	88	356	223	316
	ii) Un-allocable Expenses	857	811	872	2,430	2,574	3,616
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	853	794	381	2,142	1,098	1,320
3	Capital Employed* (Segment Assets - Segment Liabilities)	-	-	-	-	-	-
	Total Capital Employed	-	-	-	-	-	-

* The Company is not able to allocate the asset and liabilities under different segments of the Company



For Allied Digital services Ltd

[Handwritten Signature]

Nitin Dhanji Shah
Chairman & Managing Director
(DIN: 00189903)

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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Allied Digital Services Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Allied Digital Services Limited**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allied Digital Services Limited ("the Holding Company"), and its Subsidiaries and Associates (the Holding Company, Subsidiaries and its Associates together referred to as "the Group") for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (*Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities.

Sr. No.	Name of Company	Relationship
1.	Allied Digital Services, LLC (USA)	Subsidiary
2.	Allied Digital INC (USA)	Subsidiary
3.	Allied Digital Singapore Pte Limited	Subsidiary
4.	Allied Digital Asia Pacific Pty Limited (Australia)	Subsidiary
5.	Allied Digital Services (UK) Ltd.	Subsidiary
6.	Allied Digital Services (Ireland) Limited	Subsidiary



7.	Allied Digital Services Japan G.K.	Subsidiary
8.	En Pointe Technologies India Private Limited	Subsidiary
9.	Allied-E Cop Surveillance Private Limited	Subsidiary
10.	Allied Digital Services DO Brazil LTDA	Subsidiary
11.	Allied Digital Information Technology (Beijing) Limited	Subsidiary
12.	Soft Shell System (I) Private Limited	Associate

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial result and other financial information considered in the preparation of the Statement in respect of one subsidiary, whose financial result reflect total revenue of Rs. 11739 Lakhs & Rs. 34950 Lakhs, net profit after tax of Rs. 618 Lakhs & Rs. 1825 Lakhs for the quarter and nine months ended December 31, 2023 respectively. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

We did not review the financial results and other financial information considered in the preparation of the Statement, in respect of ten subsidiaries, whose financial results reflect total revenue of Rs. 609 Lakhs and Rs 1845 Lakhs and net loss after tax of Rs. 65.59 Lakhs and Rs 190.17 Lakhs for the quarter and nine months ended December 31, 2023 respectively. These financial results and other financial information have been certified by the management and have not been reviewed by other auditors. In the opinion of the management this interim financial results/financial information are not material to the Group.


The statement includes the share of net profit of Rs. 1.20 Lakhs in respect of one associate for the period ended December 31, 2023. The financial results and other financial information have been certified by the management and have not been reviewed by other auditors. In the opinion of the management the interim financial results/financial information of this associate is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For SHAH & TAPARIA

Chartered Accountants

Firm Regn No 109463W


Bharat Joshi
(Partner)

M No: 130863

UDIN: 24130863BKBOYY2382



Place: Mumbai

Date: 1st Feb., 2024

Allied Digital Services Limited (CIN: L72200MH1995PLC085488) Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021. Statement of consolidated unaudited financial results for the quarter and nine month ended on 31st December, 2023 (INR in Lakhs)							
Sr. No.	Particulars	Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	
		31st Dec 2023 (Unaudited)	30th Sept 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st Dec 2023 (Unaudited)	31st Dec 2022 (Unaudited)	31st March 2023 (Audited)
1	Income from Operations						
a)	Revenue from operations	17,108	17,023	17,417	51,030	49,384	66,007
b)	Other income	58	29	160	102	563	566
	Total Income	17,165	17,052	17,577	51,132	49,947	66,573
2	Expenses						
	Purchases & other direct expenses	9,898	10,398	10,557	30,283	30,233	40,748
	Changes in inventories	(29)	(196)	(250)	(200)	(356)	(480)
	Employee benefit expenses	3,373	3,184	2,564	10,027	8,199	10,859
	Finance cost	103	110	114	354	300	402
	Depreciation and amortization expense	412	415	427	1,236	1,258	1,698
	Other expenses	1,798	1,584	1,530	5,016	4,345	6,049
	Total Expenses	15,555	15,495	14,941	46,716	43,978	59,277
3	Profit/(Loss) before exceptional items and tax (1-2)	1,610	1,557	2,636	4,416	5,969	7,296
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3- 4)	1,610	1,557	2,636	4,416	5,969	7,296
6	Tax expense						
	Current tax	454	413	740	1271	1718	1,923
	Deferred tax	(12)	(4)	(32)	(27)	(171)	0
7	Net Profit/(Loss) after tax from Continued Operations (5 - 6)	1,169	1,147	1,929	3,173	4,423	5,373
8	Shares of Profit/(Loss) of Associates & Joint Ventures	1	0	0	1	3	3
9	Net Profit / (Loss) after tax from Continued Operations	1,170	1,147	1,929	3,174	4,426	5,376
10	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	-	(6,490)
11	Tax Expenses of Discontinued Operations	-	-	-	-	-	1,806
12	Profit/(Loss) after tax from Discontinued Operations (10-11)	-	-	-	-	-	(4,685)
13	Other Comprehensive Income (after tax)						
a)	Items that will not be Reclassified to P&L						
	Actuarial Gain/(Loss) on gratuity	(6)	(7)	(10)	(23)	(30)	27
b)	Items that will be Reclassified Subsequently to P&L						
	Foreign currency translation difference	(59)	62	71	6	136	104
14	Total Comprehensive Income (after tax)	1,105	1,201	1,989	3,157	4,532	822
15	Net Profit/(Loss) attributable to:						
	Owners	982	1,088	1,655	2,800	3,847	8
	Non-Controlling Interest	122	113	334	357	685	814
16	Paid-up equity share capital (Face Value of INR 5/- each)	2,761	2,754	2,732	2,761	2,732	2,742
17	Earning per Share (Face Value of INR 5/- each)						
	From Continuing Operations						
	Basic	2.11	2.09	3.54	5.76	8.14	9.87
	Diluted	2.06	2.03	3.42	5.61	7.85	9.56
	From Discontinued Operations						
	Basic	-	-	-	-	-	(8.61)
	Diluted	-	-	-	-	-	(8.33)
	For Continuing and Discontinued Operations						
	Basic	2.11	2.09	3.54	1.56	8.14	1.26
	Diluted	2.06	2.03	3.42	1.52	7.85	1.23

[Handwritten Signature]



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Notes :

- 1) The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the (Indian Accounting Standards) Amendment Rules, 2016.
- 2) The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 1st February, 2024.
- 3) The Statutory Auditors of the company have carried out a audit of results for the quarter and nine month ended on 31st December, 2023.
- 4) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.
- 5) Data related to shareholding pertains to parent company only.
- 6) The consolidated financial results have been made available at company's website www.allieddigital.net

For Allied Digital Services Limited



Nitin Dhanji Shah
Chairman & Managing Director
(DIN : 00189903)

Place: Mumbai
Date: 1st February, 2024

Registered Office: Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House,
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Allied Digital Services Limited
(CIN:L72200MH1995PLC085488)

Segment Wise Revenue, Results and Capital Employed

(INR In Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Month Ended		Year Ended
		31st December 2023 (Unaudited)	30th September 2023 (Unaudited)	31st December 2022 (Unaudited)	31st December 2023 (Unaudited)	31st December 2022 (Unaudited)	31st March 2023 (Audited)
1	Segment Revenue						
	Services	14,493	14,297	16,315	42,774	45,214	59,783
	Solutions	2,614	2,725	1,102	8,256	4,170	6,224
	Unallocated	58	29	160	102	563	566
	Total	17,165	17,052	17,577	51,132	49,947	66,573
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	17,165	17,052	17,577	51,132	49,947	66,573
2	Segment Results (Profit before Interest, unallocable exp. and Tax)						
	Services	3,548	3,249	4,530	9,872	11,292	14,757
	Solutions	404	388	176	1,148	579	689
	Unallocated	-	-	-	-	-	-
	Total	3,952	3,637	4,706	11,020	11,871	15,446
	Less: i) Interest	101	110	114	352	300	402
	ii) Un-allocable Expenses	2,241	1,970	1,956	6,252	5,602	7,748
	iii) Un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	1,610	1,557	2,636	4,416	5,969	7,296
3	Capital Employed* (Segment Assets - Segment Liabilities)	-	-	-	-	-	-
	Total Capital Employed	-	-	-	-	-	-

* The Company is not able to allocate the asset and liabilities under different segments of the Company



For Allied Digital Services Ltd
 Mohin Dhargi Shah
 Chairman & Managing Director
 (CIN: 00189903)

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Allied Digital Services Ltd. reports Q3 & 9M FY24 Results

Resilient Orderbook position despite Challenging Market Conditions

Mumbai, February 01, 2024 — Allied Digital Services Limited (ADSL), a leading Global IT Services and Solutions Provider, has announced its financial results for the third quarter and nine months ended December 31st, 2023.

Consolidated Financial Summary

(In Rs. Cr)	Q3 FY24	Q2 FY24	Q3 FY23	QoQ Growth	9M FY24	9M FY23	YoY Growth
Revenue	171	170	174	1%	510	494	3%
EBITDA	21	20	30	1%	59	70	(15%)
EBIDTA %	12%	12%	17%		12%	14%	(200) bps
PBT	16	16	26	3%	44	60	(26%)
PBT%	9%	9%	15%	25 bps	9%	12%	(300) bps
PAT	12	11	19	2%	32	44	(28%)
PAT %	7%	7%	11%		6%	9%	(260) bps

Revenue Split

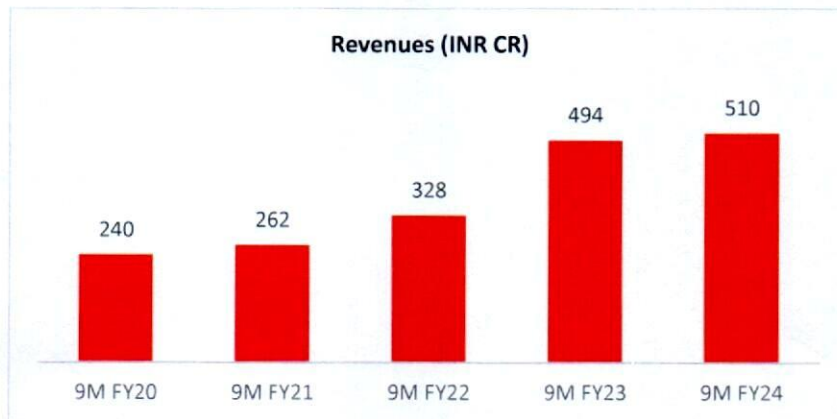
(In Rs. Cr)	Q3 FY24	Q2 FY24	Q3 FY23	QoQ Growth	9M FY24	9M FY23	YoY Growth
By Geography							
India	54	55	37	(2%)	161	102	58%
ROW	117	115	137	2%	349	392	(11%)

(In Rs. Cr)	Q3 FY24	Q2 FY24	Q3 FY23	QoQ Growth	9M FY24	9M FY23	YoY Growth
By Segment							
Services	145	143	163	1%	428	452	(5%)
Solutions	26	27	11	(4%)	82	42	95%

(In Rs. Cr)	Q3 FY24	Q2 FY24	Q3 FY23	QoQ Growth	9M FY24	9M FY23	YoY Growth
By Customer							
Government	27	29	13	(7%)	85	45	89%
Non-Government	144	141	161	2%	425	449	(5%)



Performance Highlights



Key Business Developments

In the quarter, ADSL secured a significant order win and announced the renewal of three critical contracts. Here are the details:

- Allied Digital Services Limited was chosen as the Master System Integrator for integrating CCTV Surveillance with the existing ITMS Control Room in the Ayodhya Smart City Project. The project involves establishing a multi-location CCTV system with a three-month CAPEX and implementation phase, followed by a five-year operational and maintenance phase. The primary objectives include enhancing safety, optimizing city administration efficiency, and improving residents' quality of life amid Ayodhya City's transformation. Nagar Nigam Ayodhya aims to unify the current CCTV network into a connected system, with the ADSL Command Centre serving as the overarching control room for both existing and new installations.
- Allied Digital Services Ltd has secured a new order in the smart city domain. The Ministry of Women and Child Development, in collaboration with the Ministry of Home Affairs, has initiated Safe City projects in eight pilot cities, including Lucknow. The project aims to establish and maintain a surveillance infrastructure 23 kilometers. The project strategically covers all entry and exit points connecting the slip roads to accurately track vehicle movement.





- Our connection with a leading global FMCG corporation, renowned for its commitment to health, hygiene, and nutrition products, has been strengthened. Since our collaboration began in 2018, we have provided comprehensive Workplace, Field, and End User Management Services across more than 60 international locations. The recent renewal extends our partnership until 2026 and involves the integration of additional manufacturing sites in the United States, boosting our annual revenue by an additional \$1 million on top of the existing \$3 million.
- An American home appliance brand has been confirmed for another year, following a successful three-year period. Our 24/7 Service Desk, along with Workplace, Field, Factory Support, and Depot services across the United States, Europe, and Asia, played a crucial role in securing this business, valued at \$2.7 million for a year extendable to 3 Years.
- In the QSR sector, our two-decade association with a distinguished restaurant chain has once again been extended for another year. Our Back of House IT support, covering 4,700 restaurants in 48 states across the USA, highlights our dedication to this longstanding partnership, now reinforced by a \$1.8 million contract renewal.
- In addition, we are pleased to announce a \$2 million increase in net new business from our existing clients, showcasing our consistent excellence and client satisfaction.

Awards and Accolades

Allied Digital has been honored with the 'India's Best Company Of the Year Awards 2023' in the category of India's Best IT Infrastructure Management Company by Berkshire Media LLC, USA. The award was received by Atul Gulati, Sr. Marketing Manager at Allied Digital, at a ceremony in Bengaluru, India on 25th November 2023. This recognition reflects our dedication to excellence, innovation, and customer-centric solutions in the IT infrastructure realm.

Chairman's Message

Commenting on the performance for Q3 FY24 Mr. Nitin D. Shah, Chairman & Managing Director, Allied Digital Services Limited (ADSL) said,

" We are encouraged by the quality of business mix which comprises of digital revenue leveraging next gen technology. We had robust growth in our Standalone Revenues for Q3 FY24 which was higher by 36% on a Y-o-Y basis, driven by disciplined execution of the order book. EBITDA for Q3 increased by 110% on a Y-o-Y basis and Profit after tax increased by 115% on a Y-o-Y basis.

In addition to the financial performance, we continue to make operational progress as well as further strengthen the key fundamentals of the business. Although the new business cycle remains elongated, we have witnessed augmentation of assignments and expansion of scope by existing logos across both Enterprise and Government customers accompanied by a steady pace of renewals.

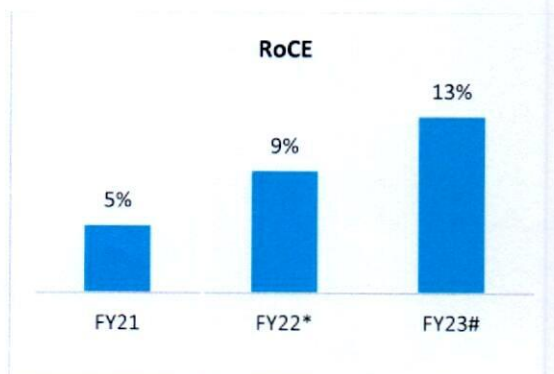
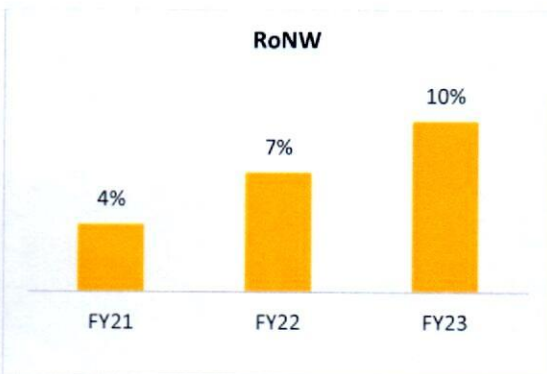
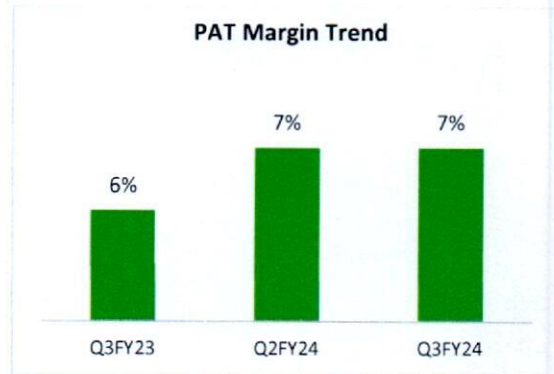
Enterprise Customers and Governments alike are leveraging next gen technology for digital transformation. While we continue to work with our global partners, as the pace of digitization accelerates, we are strategically positioning ourselves for opportunities through additional investments in our sales engine for direct outreach.

The business environment is improving and the contracts which were deferred earlier in the financial year are exhibiting signs of materializing. Our order pipeline remains robust, and our ongoing discussions with clients instill confidence in sustaining our growth momentum."

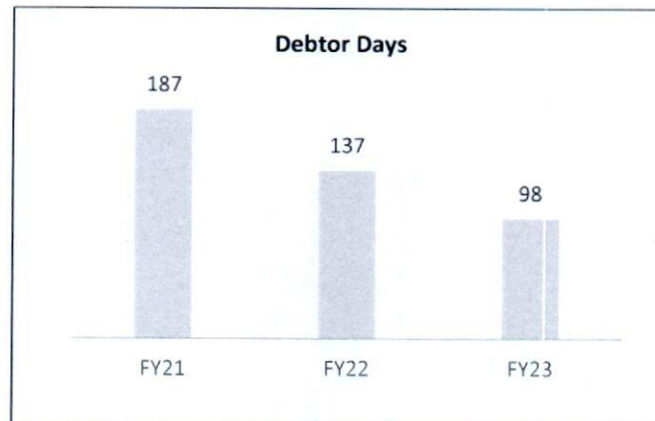


ALLIED DIGITAL SERVICES LIMITED
MUMBAI

Other Financial Highlights



*Excluding exceptional items:
#Excluding loss from discontinued operations



-End-

About Allied Digital Services Limited-

We are a BSE/NSE-listed Global leader in Information Technology consulting and services, since 1984. HQ in Mumbai, India, we are a Global managed service provider and Master Systems Integrator, offering infrastructure solutions and services to clients in 70-plus countries. The service portfolio ranges from cloud enablement, cyber security, integrated solutions, infrastructure management, software services, and workplace services. We were the first Indian company to have executed a Smart City Project with our Pune City Surveillance project delivery in 2015. The company has a global workforce of 3,000 plus professionals, local support functions, and governance frameworks, and offers its expertise and services to several Fortune 500 companies. Website- www.allieddigital.net

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Safe Harbor:

Certain statements made in this release concerning our future growth prospects may be interpreted as forward-looking statements, which involve a number of risks and uncertainties that could cause the actual results to differ materially from those in such forward-looking statements. Investors are requested to use their discretion in relying on them. We do not undertake to update any forward-looking statements that may be made from time to time.



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