Date: February 06, 2024

To,
**Listing Department**
**National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

To,
**Corporate Relationship Department**
**BSE Limited**
PJ. Towers, Dalal Street,
Mumbai - 400 001

*Scrip Code- ADSL*

*Scrip Code - 532875*

**Subject: Revised Investor Presentation by the Company dated February 06, 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Dear Sir / Madam,

We are enclosing herewith the revised Investor Presentation of the Company for the quarter and nine months ended December 31, 2023.

The above information is also available on the website of the Company: https://www.allieddigital.net/in/

Request you to take note of the above.

**Thanking you,**

**Yours faithfully,**
**For Allied Digital Services Limited**


_____
**Nehal Shah**
**Director**
**DIN: 02766841**

**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

INDIA | US | AUSTRALIA | SINGAPORE | UK | BRASIL | CHINA | JAPAN | IRELAND | GERMANY | SPAIN | ITALY | BELGIUM | CANADA

# Allied Digital
## Services Ltd …

Investor Presentation

February 2024

**99%** Service Coverage | **70+** Countries | **39** Years

DIGITAL TRANSFORMATION ARCHITECT | GLOBAL MANAGED IT SERVICE PROVIDER | MASTER SYSTEMS INTEGRATOR

# Safe Harbour

Certain statements made in this document concerning our future growth prospects may be interpreted as forward-looking statements, which involve numerous 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

# Table of contents

# Introduction

*Data Centre at Customers Site*

# Company At A Glance

| 39 | 70+ | 3,000+ | 20 |
|---|---|---|---|
| Year History | Countries | Employees | Offices Worldwide |

| 187 | 12 | 10 | |
|---|---|---|---|
| Numbers of Clients | Smart / Safe Cities Delivered | Fortune 100 Customers | Net Debt Free |

| Rs. 660 Cr | 36% | Rs. 88 Cr | 26% |
|---|---|---|---|
| FY23 Revenue | YoY Growth in Revenue | FY23 EBITDA | YoY Growth in EBITDA |

# Vision, Mission, Core Values

## Vision

To be the most admired IT Services and Solutions provider by applying 3 megaforces within the organization continually by:

- Developing Technological depth
- Enhancing Resources, Reach and Infrastructure
- Using the best management practices for operational excellence

## Mission

To operate as a technology driven global organization obsessed with customer needs, devoted to building lasting partnerships and acting with integrity, honesty and a spirit of co-operation with customers, suppliers and employees.

## Core Values

**Ethics -** Integrity, Honestly and Commitment
**Attitude, Relationship and Trust -** Customer Before Self
**Capabilities and Infrastructure -** Core Pillars of Service Delivery
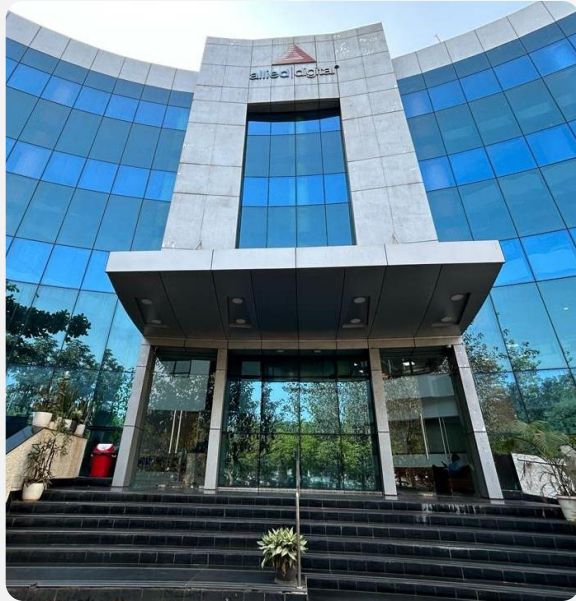**Transparent Transactions -** Flexibility and Visibility

ethics
trust
relationship
attitude
infrastructure
capabilities
transaction

6

# Evolution of Allied Digital

- Mainframe services
- Were know as "Digital Data Services"

**1992-99**
- IT Security
- Unified Messaging
- Data Centers and Physical Security
- Geographical expansion

**2006-09**
- ADiTaaS - ITSM Tool and Private Cloud Solutions
- Successful JV with E-Cop (Singapore based strong managed security player)
- Accredited ISO 27001 certification

**2013-16**
- ADSL CMMI Certificate
- Expansion in Europe, Ireland, UK, Spain, Germany, Belgium

**2020-23**

**1984-90**

**2001-05**
- AMC and Repairs
- PC Services
- LAN Management
- WAMs
- Identity change to "Allied Digital Services"
- Accredited ISO 9001 : 2000 certification
- Close alliance with key principles HP, IBM, Microsoft, Intel and Cisco

- App Dev and ERP
- Remote Management, Security Audits, Compliance
- NOC & SOC Setup
- SAP Services
- Listed in BSE & NSE
- Major Acquisitions
- MSI Division

**2010-12**
- Successfully executed 1st Safe City Project- Pune City
- Expanded to 40+ countries
- Wins MSP of the year Award by LANDesk Software USA (3 year in a row)

**2017-19**
- PinkVerify Certification for ADiTaaS
- SOC 2 Certification
- Added Vedanta as a marquee Client
- Solapur & Lucknow Smart Cities Wins
- HRMS & SAP new version implementation

allied digital®
IT managed.Responsibly.

# Development Centres

## Navi Mumbai



| Year of Establishment | 2009 |
|---|---|

## Mumbai -Andheri Seepz



| Year of Establishment | 2013 |
|---|---|

## Kolkata



| Year of Establishment | 2020 |
|---|---|

## USA – Los Angeles
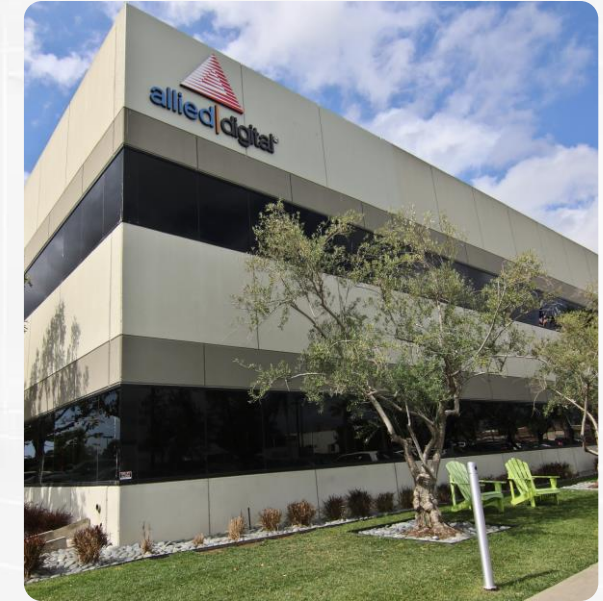


| Year of Establishment | 2013 |
|---|---|

# Development Centres

## Mumbai Nariman Point Head Office (1)



| Year of Establishment | 2010 |
|---|---|

## Mumbai Nariman Point Head Office (2)



| Year of Establishment | 2022 |
|---|---|

## Pune Office



| Year of Establishment | 2013 |
|---|---|

## Ahmedabad
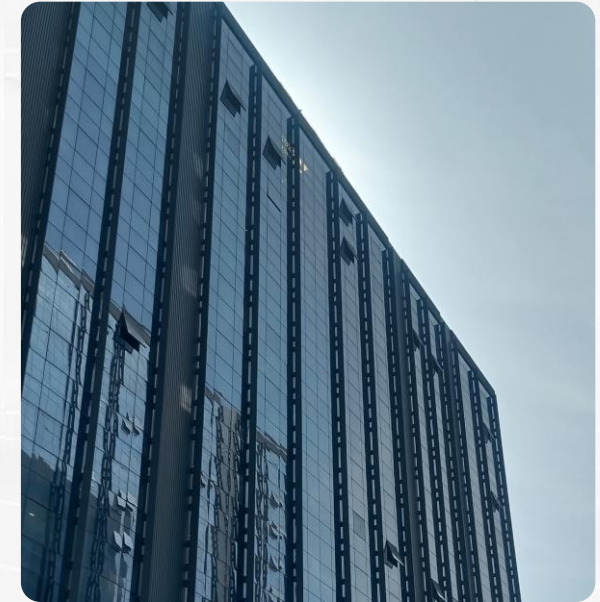


| Year of Establishment | 2021 |
|---|---|

# Geographical Presence



Legend:
- 🔶 Subsidiaries
- 🔵 Branches
- 🟡 Headquarters

Map markers:
- CANADA (Branch)
- US (Subsidiary)
- MEXICO (Subsidiary)
- BRAZIL (Subsidiary)
- UK (Subsidiary)
- IRELAND (Subsidiary)
- BELGIUM (Branch)
- GERMANY (Branch)
- SPAIN (Branch)
- ITALY (Branch)
- INDIA (Headquarters)
- CHINA (Subsidiary)
- JAPAN (Subsidiary)
- SINGAPORE (Subsidiary)
- AUSTRALIA (Subsidiary)

Offerings

Inside of Seepz Office

# Integrated Business Offering

# Service Capability Matrix

## Cloud Enablement

- AWS, AZURE, GCP, VMWARE
- IAAS, PAAS, SAAS
- Public / Private / Hybrid Cloud Services
- Cloud Engineering
- Data Factory, Data Lakes, Big Data
- Micro Services, Containers
- Cloud Migrations

## Cyber Security

- AIM 360° Cyber Security Solutions
- Endpoint Security
- Managed Security Services and SIEM
- Identity & Access Management
- Threat Intelligence Solutions
- Ransomware Prevention / Network Security / Cloud Security
- Security consulting and Compliance
- SOAR, SASE, Zero Trust
- EDR, MDR, XDR
- Governance, Risk & Compliances (GRC)

## Integrated Solutions

- Master Systems Integration Projects
- Safe City / Smart City / Campus Solutions
- IBMS
- IoT Solutions
- Enterprise Physical Security Automation
- Operational Technology Integration
- Command / Control Systems
- Innovation Automation & Transformation

## Infrastructure Management Services

- Proactive Monitoring of Server, storage, network, firewall etc
- Application support services, Office365, Exchange, Databases, SAP etc
- Enterprise Services – Backup, DR, Patching, Voice etc
- Data Centre Operations
- Infra Analytics

## Software Services

- ADiTaaS / ServiceNow Consulting, Implementation and Support
- FinoAllied
- Cloud DevOps Services
- RPA
- Generative AI / ML Solutions
- Multi-cloud Applications
- Blockchain
- Metaverse

## Workplace Management Services

- Desk side Break-fix/IMAC Services
- Multi-lingual, Multi-channel Service Desk
- Endpoint management solutions
- WFA solutions
- End User Analytics
- Global Logistics / Depot Services

# Lifecycle of Solution Contract (Government Projects)



**Bidding & Qualification Stage**

**Execution Stage**

**Post Awarding of Contract**

**O&M Stage**

**1-30 Days**

**1 Month**

**3 Months**

**6-9 Months**

**1-3 Months**

**3-5 years**

1. RFP (Request for Proposal)
2. Bidding for Proposal
3. Evaluation
4. Technical Selection
5. POC (Proof of Concept)
6. Commercial / Finance Selection
7. Implementation
8. Go Live
9. O&M (Operations & Maintenance)

**Total Duration of approx. 100 – 150 Days**

**Duration of approx. 6M to 12M**

**O&M 3-5 Years**

1M

Duration of around 5-6 Months from Date of opening of Bid till the first Invoice is raised

allied digital
IT managed.Responsibly.

# Lifecycle of Service Contract (Private /PSU)



**Bidding & Qualification Stage**

**1 Day**
1. RFP (Request for Proposal)

**1-2 Months**
2. Bidding for Proposal
3. Shortlisting

**Evaluation Stage**

**3 Months**
4. Commercial / Financial Shortlisting

**1 Month**
5. Negotiations
6. Winning & SOW

**Post Awarding of Contract**

**1.5 Month**
7. Legal & Other Documentation

**3-6 Months**
8. Transition

**O&M Stage**

**3-5 Years**
9. O&M Stage

**Total Duration of approx. 100 – 150 Days**

**Duration of approx. 6M to 12M**

**O&M 3-5 Years**

Duration of around 4-5 Months from Date of opening of Bid till the first Invoice is raised

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# Allied Digital Integrated Tool-as-a-Service (ADiTaaS)

**15+ years**
of IT and Enterprise service management solutions expertise.

**100+**
customers

**75+**
employees

**Certified: PinkVERIFY**
CMMi Level 3, SOC2 certified, ISO 9001, 27001 & 20000 - Highest standard for IT Service Management Tools

Offered across Cloud and on-premises applications

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# ADiTaaS Enduser Interface

# ADiTaaS Enduser Interface

# ADiTaaS Mobile Interface

# Comparative Analysis of ADiTaaS and ServiceNow

## 1. IT Service Management (ITSM) Solutions

- ADiTaaS and ServiceNow provide comprehensive ITSM solutions.
- Both include incident, change, problem, and service request management.
- ADiTaaS provides impressive dynamic dashboard, better than Service Now.

## 2. IT Operations Management (ITOM) Solutions

- ADiTaaS and ServiceNow offer ITOM solutions.
- ADiTaaS provides cloud management and automation.
- ServiceNow includes event management, service mapping, and discovery.

## 3. IT Business Management (ITBM) Solutions

- ADiTaaS and ServiceNow offer ITBM solutions.
- ServiceNow includes resource management, demand management, and agile development.
- ADiTaaS provides enterprise business services management like service now.

## 4. Security and Compliance Management

- ADiTaaS and ServiceNow offer security and compliance management services.
- Features include vulnerability management, patch management, risk management.
- Service now provides risk management, both products provides IT governance,

## 5. Business Process Automation (BPA)

- ADiTaaS offers BPA services, automating business processes, using bots.
- ServiceNow provides workflow automation, with a primary focus on IT workflows.
- Ready mobile App are available for mobile workforce in AdiTaaS

## 6. Integration Capabilities

- Both ADiTaaS and ServiceNow offer integration capabilities.
- ServiceNow has a larger number of integrations for seamless connectivity.
- ADiTaaS also provides an integration hubs with ready connectors.

## 7. Deployment and Hosting

- ADiTaaS offers both cloud base and on premises environment and is available in Microsoft marketplace. It is cloud native and DevOps ready.
- ServiceNow offers on-premises and cloud deployment for customization options.

## 8. Pricing Models

- ADiTaaS offers a pay-per-use model for cost efficiency.
- ServiceNow charges per user per month, suitable for larger organizations.

# Success Stories

*Facility at Mahape, Navi Mumbai*

# Lucknow Safe City Project

## Client

- The Ministry of Women and Child Development in collaboration with the Ministry of Home Affairs has launched Safe City projects in eight (8) pilot cities to promote safety and security of women. Lucknow is one of them.
- The Empowered Committee of Officers under Nirbhaya Funds Scheme, under the Chairmanship of Secretary, Women and Child Development Ministry, has approved this initiative for Lucknow.
- The implementation of the Safe City Project in Lucknow, the capital of Uttar Pradesh, is a Centrally Sponsored Scheme with 60:40 cost sharing between Government of India and Government of Uttar Pradesh.

## Solution

- System Design based on Best of Breed Products and Solutions from leading OEMs
- High performance, High Availability & Resilient Design and Scalable solution
- Intelligent Network Cameras used which provide Bandwidth & Storage Optimization
- VMware Virtualization
- Optical Fibre based Fully Redundant N/W Backbone up to Camera Poles
- 100% Terrestrial Wired Network
- integration with the existing system like Smart City, Drishti Cameras, Jio Cameras, WPL1090, UP112, Existing Mobile Surveillance Vehicle, Pink Outpost, Pink Toilets, Pink Buses and Asha Jyoti Kendra.

## Challenges

- One of its kind project in the country. Hence focus of UP Govt. to replicate it at other cities and towns of UP.
- Digging and civil work on busy city roads having dense underground utilities.
- Disruptions by impacted public, shop keepers and anti social elements in field work causing changes to planned work and delays.
- Managing Local Corporators and explaining the importance and benefits of the implementation.
- Integration of various applications like Video analytics, GIS and other Lucknow Police applications such as UP 112, WPL 1090, Drishti, Mobile surveillance vehicles, Pink Posts, etc.

## Scope

- Installation of 1000 IP cameras Across Lucknow City
- 256 Mobile Devices for Tracking Police vehicles and Pink outposts.
- 165 Bus Safety Equipment – Cameras and Panic Switch and real time recording in MNVR.
- 5 Drones for Aerial Surveillance
- Command and Control Centre for real-time situational awareness & response
- Digital backbone provided by Reliance JIO.
- 200 junctions for surveillance monitoring as well as Data Analytics.
- End-to-End IT infrastructure Setup by Allied Digital Team
- Proposed 45 Different Analytics

## Benefits

- Centralized Control Technology with GIS and GPS capabilities for Real time tracking and response.
- Detecting, alerting and recording safety violations such as Criminal and Missing person Face Recognition system, Male movement near Ladies toilets, Identifying Gambling spots, Stalking Women in isolated areas, Fight / Violence detection against women through smart video analytics and many more.
- Video clips with water marking presented in Court of Law as evidence.
- Offender's actions captured on the camera used for crime scene reconstruction.
- Integrated Command & Control Centre provides cockpit view of the city with on demand virtual tour of all locations by the Police Force for real time situational awareness.
- Enable faster and efficient decision support and ensure preventive security mechanism.

# Lucknow Safe City Project

# Solapur Smart City Project - SCDCL

## Client

- The Ministry of Housing and Urban Affairs [MoHUA] has launched Smart City projects in Hundred (100) cities to promote safety, security and Integration of e-Governance services for the benefit of citizens.
- Stake holders: Solapur City Development Corporation Limited (SCDCL), Solapur Municipal Corporation (SMC), Solapur City Police Department headed by Commissioner of Police and Allied Digital – Master Systems Integrator
- Solapur Smart City achieved Zonal Smart City Award (West Zone) in India Smart Cities Conclave 2023

## Solution

- System Design based on Best of Breed Products and Solutions from leading OEMs
- High performance, High Availability & Resilient Design solution
- Own OFC network for flexible Bandwidth & Storage utilization
- VMware Virtualization
- Optical Fiber based Fully Redundant N/W Backbone up to Camera Poles
- 100% Wired Network
- Integration of various applications like Video analytics, GIS and other Solapur City e-Governance initiatives, Water SCADA, Street Light, FRS, Solid Waste Management.

## Challenges

- One of the last few project in the country of Smart City Mission. Hence focus of MoHUA to successfully complete at earliest.
- Digging and civil work on busy city roads having dense underground utilities.
- Disruptions by impacted public, shop keepers and anti social elements in field work causing changes to planned work and delays.
- Managing Local Corporators and explaining the importance and benefits of the implementation.
- Coordinating with various stakeholders for Integration of various applications like Video analytics, GIS and other Solapur City e-Governance initiatives, Water SCADA, Street Light, FRS, Solid Waste Management.

## Scope

- Installation of 331 IP cameras across Solapur City [222 Bullet cameras and 109 PTZ cameras]
- 15 Public Address (PA) and 23 Emergency Panic Button (EPB).
- Integrated Command and Control Centre for real-time situational awareness & response
- Digital backbone provided by own Fiber network.
- 130 junctions for surveillance monitoring as well as Data Analytics.
- End-to-End IT infrastructure Setup by Allied Digital Team
- Proposed 9 Different Analytics with 100 VA licenses

## Benefits

- Centralized Control Technology with GIS capabilities for Real time tracking and response.
- Detecting, alerting and recording safety violations such as Criminal and Missing person Face Recognition system, various violations through smart video analytics and many more.
- Video clips with water marking presented in Court of Law as evidence.
- Offender's actions captured on the camera used for crime scene reconstruction.
- Integrated Command & Control Centre provides cockpit view of the city
- Enable faster and efficient decision support and ensure preventive security mechanism and smart city initiative.

# Solapur Smart City Project - SCDCL

# Chipset Manufacturer

## Client

- $9.65B Annual Revenue
- 15k employees
- 116 sites in 17 countries
- 15-year client

## Solution

- 24x7 Process based service delivery
- Dedicated FTEs for manufacturing sites 24x7
- Multilingual Service Desk - English, Japanese, Korean, Chinese
- On-demand (dispatch) resources across the globe
- Dedicated FTEs for Deskside Support (project-based, or full-time)
- Desktop Engineering on-site and remote for 15K+ devices (Software Packaging and Distribution and Inventory and Patch Management)

## Challenges

- Scale up to meet fast rate of company growth – employee count doubled in 2 years
- Constant innovation with measurable outcomes
- YoY cost optimization

## Scope

- Next Gen Service Desk (6k contacts monthly) – Manufacturing Support (PLM, VDI, CAD, SAP)
- Workplace Services (Project On-site Support)
- Endpoint Management (Desktop Engineering)
- Patch Management for 1000+ Servers

## Benefits

- First contact resolution from 31% to 62% in ~12 months, savings of ~$1.1M
- Reduced Incident Count by 20% and decreased ASA to 27 sec
- Automation of 30% effort reduction using Power shell scripts to perform routine tasks
- CSAT average of 3.8/4.0

## Enablers

CISCO
Microsoft
servicenow
ivanti
nexthink

# Banking Sector

## Client

- $6.1B Annual Revenue
- 18k employees
- 1200 branches nationwide
- One of the oldest and largest financial institutions in America

## Solution

- Initially only a depot model for shipping and storing devices and equipment
- Evolved into supporting all 1200 branches for Deskside support
- Dedicated Dispatch FTE's for Deskside support full time
- Tech Bar on Corporate sites
- Staff augmentation to support client's East-coast depot with named resources

## Challenges

- Supporting Large geography coverage with 1200 branches
- Stringent Background check for contractors and on-demand resources
- Pay per use billing with variable volumes while managing fixed costs

## Scope

- Depot Warehousing
- Leverage Ontario warehouse for housing and shipping machines, hardware, and other equipment
- Housing over 6000 devices and shipping an average of 50 devices monthly
- Provide support in client's East-coast depot
- Deskside Support
- 25,000+ devices supported
- ~950 monthly tickets
- Supporting all 1200 branches

## Benefits

- Created a consistent and reliable on-site support model with named resources improving their process
- SLA Compliance rate of ~ 97.5%
- Shift from unnamed 3rd party dispatch resources to dedicated dispatch named resources resulting in process improvements and cost savings

## Enablers

servicenow™

Q3 & 9M FY24  Performance Review

*Command Centre at Customer Site*

# Financial Snapshot (Standalone)



**Revenue from Operations (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 51 | ↑ 36% 69 | 145 | ↑ 41% 204 |

**EBITDA (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 5 | ↑ 110% 11 | 15 | ↑ 109% 30 |

**PBT (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 4 | ↑ 124% 9 | 11 | ↑ 95% 21 |

**PAT (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 3 | ↑ 115% 6 | 9 | ↑ 80% 15 |

29
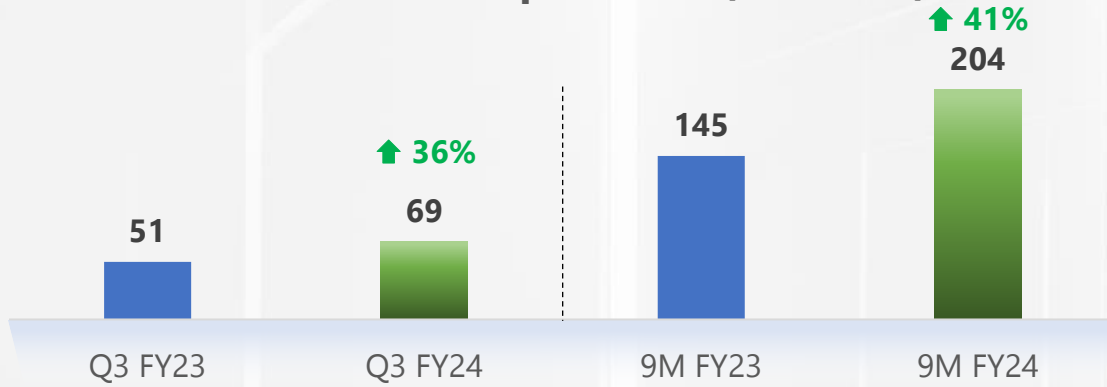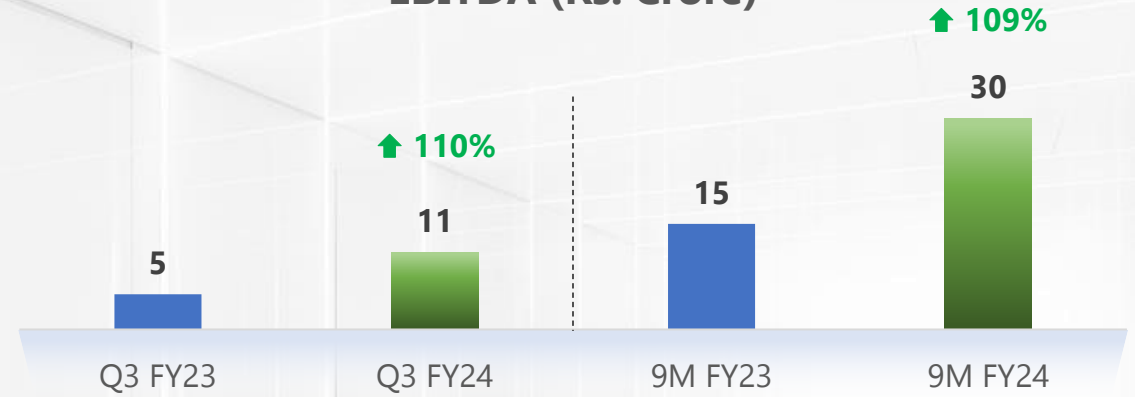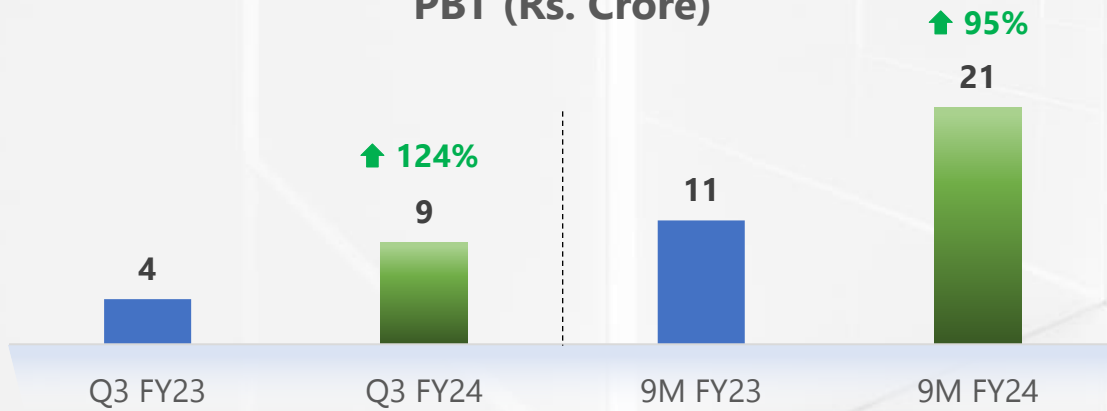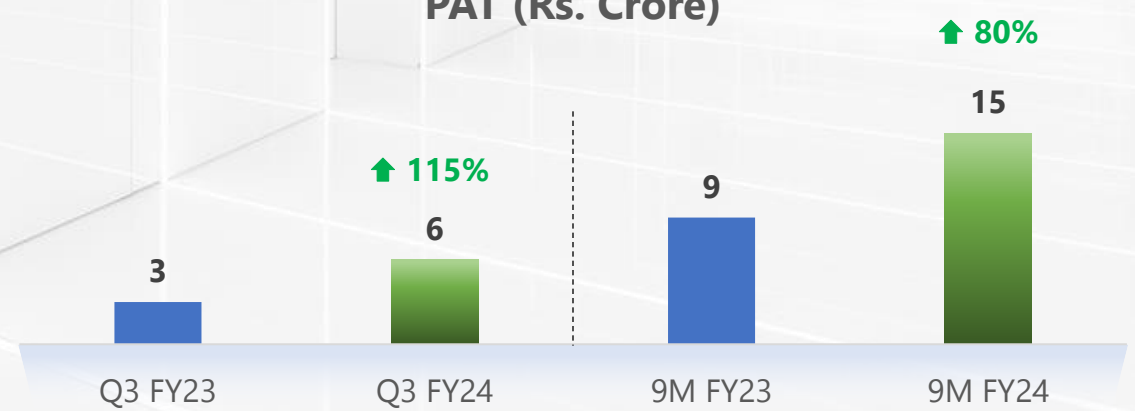
# Financial Snapshot (Consolidated)



**Revenue from Operations (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 174 | 171 | 494 | 510 |

**EBITDA (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 30 | 21 | 70 | 59 |

**PBT (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 26 | 16 | 60 | 44 |

**PAT (Rs. Crore)**

| Q3 FY23 | Q3 FY24 | 9M FY23 | 9M FY24 |
|---------|---------|---------|---------|
| 19 | 12 | 44 | 32 |
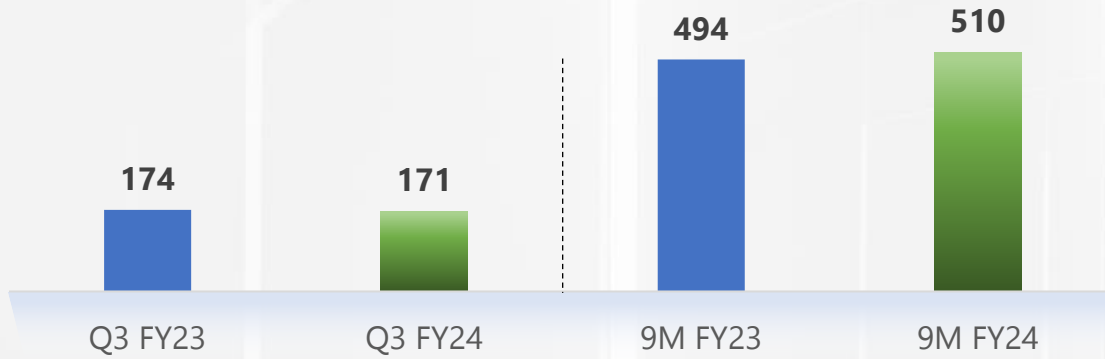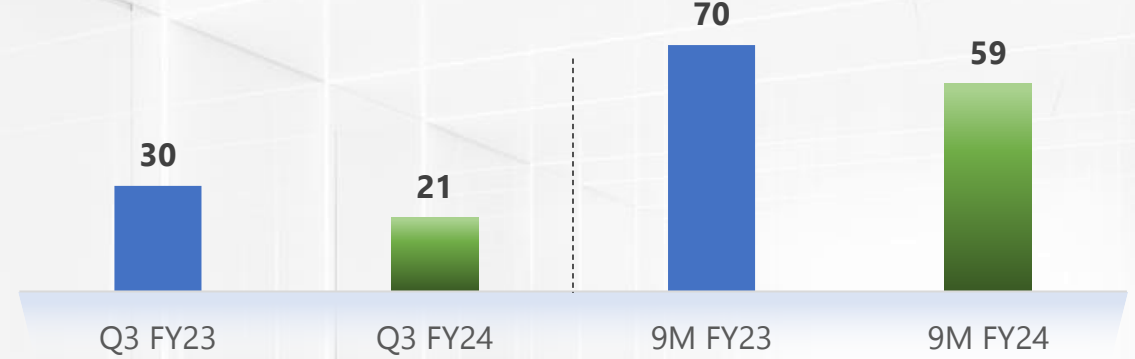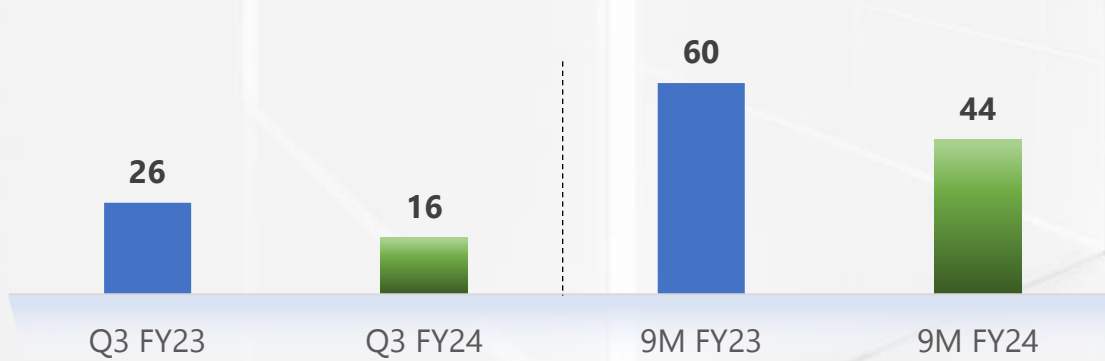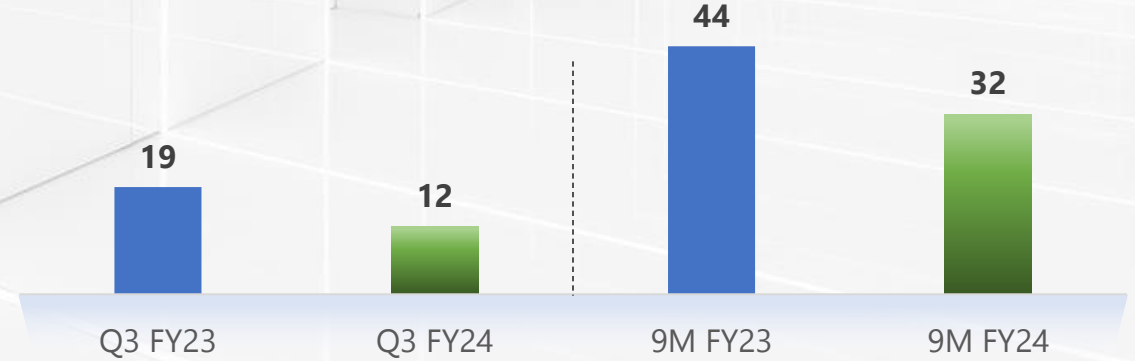
# Q3 FY24 Revenue Breakup (Consolidated)



**Revenue by Geography**

**India, 21%**

**Q3 FY23**

**Rest of World, 79%**

**India, 32%**

**Q3 FY24**

**Rest of World, 68%**

**Revenue by Segments**

**Solutions, 6%**

**Q3 FY23**

**Services, 94%**

**Solutions, 15%**

**Q3 FY24**

**Services, 85%**
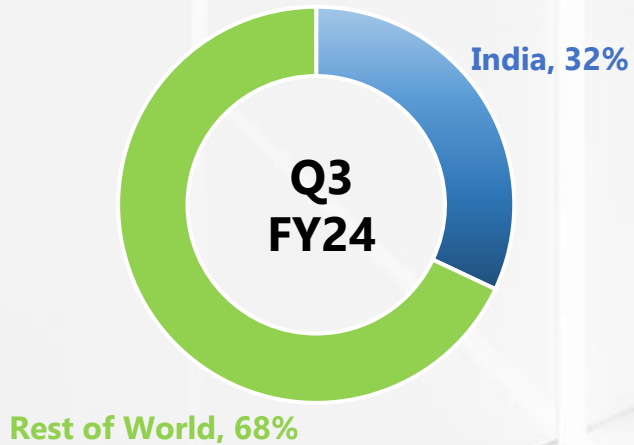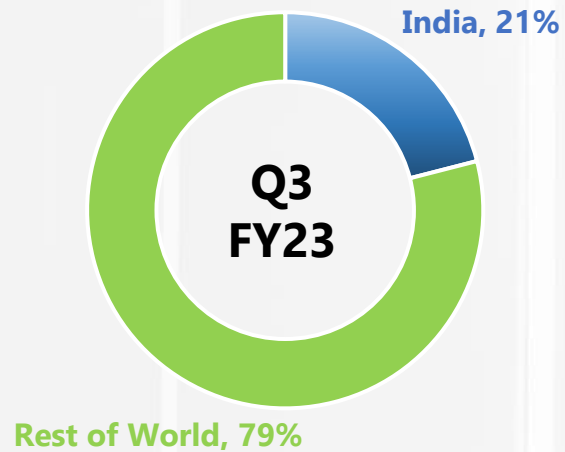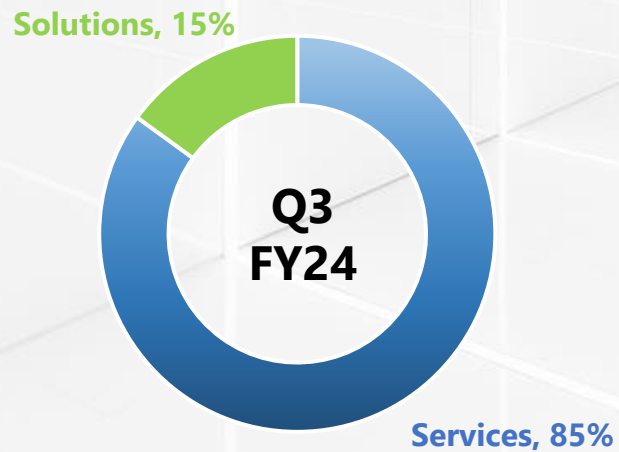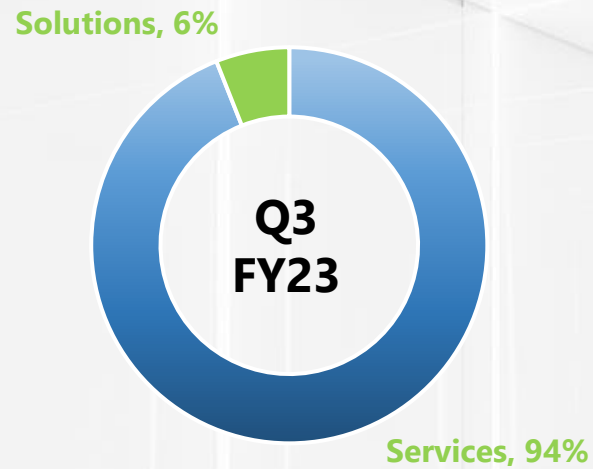
**Revenue by Customer Profile**

**Government Customers, 7%**

**Q3 FY23**

**Enterprise, 93%**

**Government Customers, 16%**

**Q3 FY24**

**Enterprise, 84%**
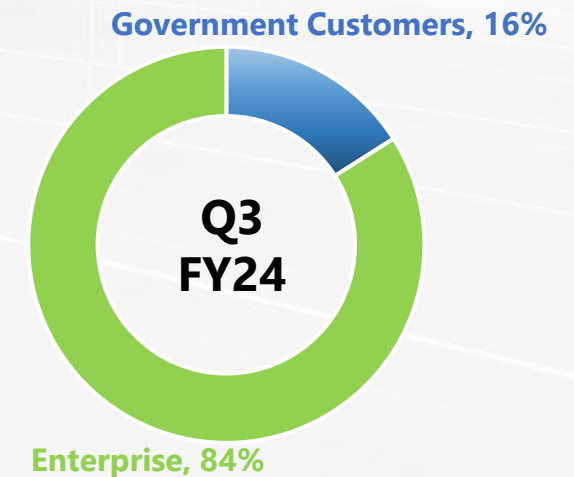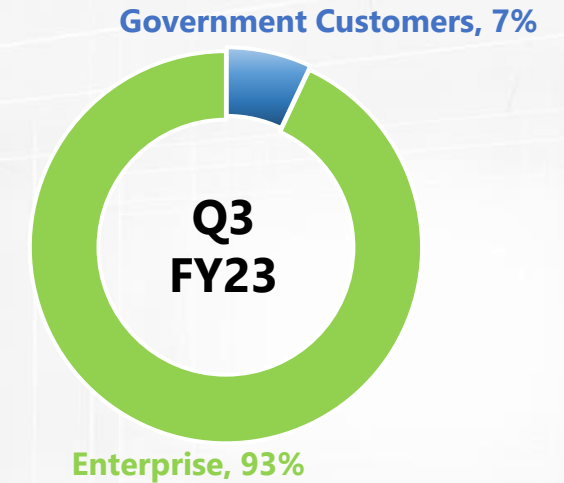
# Profit & Loss Statement (Standalone)

| Particulars (Rs. in crore) | Q3 FY24 | Q3 FY23 | YoY shift | Q2 FY24 | QoQ shift | 9M FY24 | 9M FY23 | YoY shift |
|---|---|---|---|---|---|---|---|---|
| Net Revenue from Operations | 69 | 51 | 36% | 68 | 1% | 204 | 145 | 41% |
| Total Operating Expenditure | 58 | 45 | 28% | 57 | -1% | 173 | 130 | 33% |
| EBITDA | 11 | 5 | 110% | 11 | 4% | 30 | 15 | 109% |
| EBITDA margin (%) | 16% | 11% | 578 Bps | 16% | 49 Bps | 15% | 10% | 487 Bps |
| Finance Costs | 1 | 1 | -44% | 1 | -19% | 4 | 2 | -60% |
| Depreciation and Amortization | 2 | 2 | 8% | 2 | 2% | 6 | 7 | 7% |
| Other Income | 1 | 2 | -65% | 0 | 90% | 1 | 6 | -82% |
| Profit before tax | 9 | 4 | 124% | 8 | 7% | 21 | 11 | 95% |
| Tax Expenses | 2 | 1 | -149% | 2 | 1% | 6 | 2 | -148% |
| Profit after tax | 6 | 3 | 115% | 6 | 10% | 15 | 9 | 80% |
| PAT margin (%) | 9% | 6% | 326 Bps | 8% | 72 Bps | 8% | 6% | 165 Bps |
| Basic EPS (Rs.) | 1.11 | 0.53 | | 1.02 | | 2.79 | 1.57 | |
| Diluted EPS (Rs.) | 1.09 | 0.51 | | 0.99 | | 2.72 | 1.52 | |

*Figures have been rounded off
"0" denotes amount less than 50,00,00/- as all value is rounded to the nearest INR 1 Cr.

# Profit & Loss Statement (Consolidated)

| Particulars (Rs. in crore) | Q3 FY24 | Q3 FY23 | YoY shift | Q2 FY24 | QoQ shift | 9M FY24 | 9M FY23 | YoY shift |
|---|---|---|---|---|---|---|---|---|
| Net Revenue from Operations | 171 | 174 | -2% | 170 | 0% | 510 | 494 | 3% |
| Total Operating Expenditure | 150 | 144 | -4% | 150 | 0% | 451 | 424 | -6% |
| EBITDA | 21 | 30 | -30% | 21 | 1% | 59 | 70 | -15% |
| EBITDA margin (%) | 12% | 17% | -500 BPS | 12% | 3 Bps | 12% | 14% | -200 BPS |
| Finance Costs | 1 | 1 | 10% | 1 | 6% | 4 | 3 | -18% |
| Depreciation and Amortization | 4 | 4 | 3% | 4 | 1% | 12 | 13 | 2% |
| Other Income | 1 | 2 | -64% | 0 | 100% | 1 | 6 | -82% |
| Profit before tax | 16 | 26 | -39% | 16 | 3% | 44 | 60 | -26% |
| Tax Expenses | 4 | 7 | 43% | 4.09 | 8% | 12 | 15 | 20% |
| Profit after tax | 12 | 19 | -39% | 11 | 2% | 32 | 44 | -28% |
| PAT margin (%) | 7% | 11% | -400 bps | 7% | 9 Bps | 6% | 9% | -300 bps |
| Basic EPS (Rs.) | 2.11 | 3.54 | | 2.09 | | 5.76 | 8.14 | |
| Diluted EPS (Rs.) | 2.06 | 3.42 | | 2.03 | | 5.61 | 7.85 | |

**\*Figures have been rounded off**
**"0" denotes amount less than 50,00,00/- as all value is rounded to the nearest INR 1 Cr.**

# Management Commentary

"

**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."

## Mr. Nitin D. Shah

### Chairman & Managing Director

# Key Business Developments

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.

# Key Business Developments

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.

Historical Financial Overview

# Historical Financial Performance (Consolidated)

## Revenue (Rs. Crore)

CAGR: 28.8%
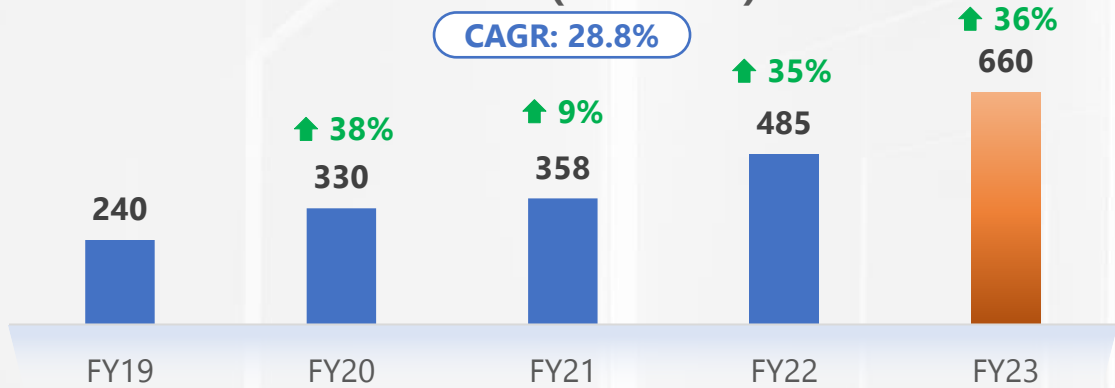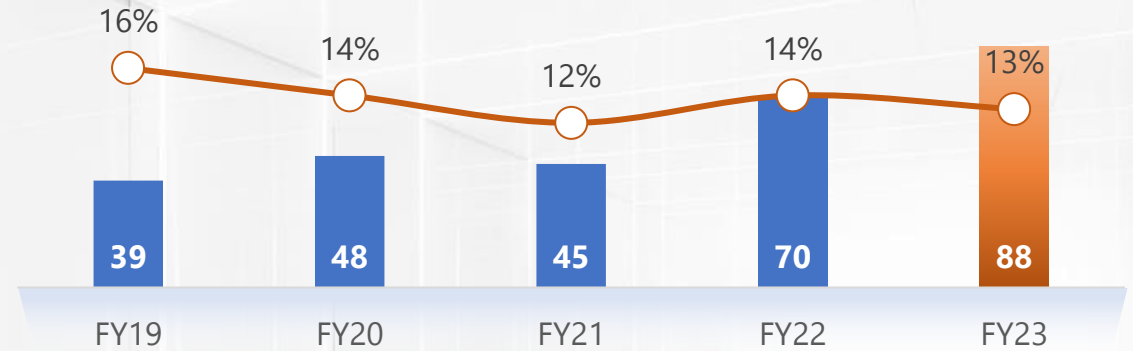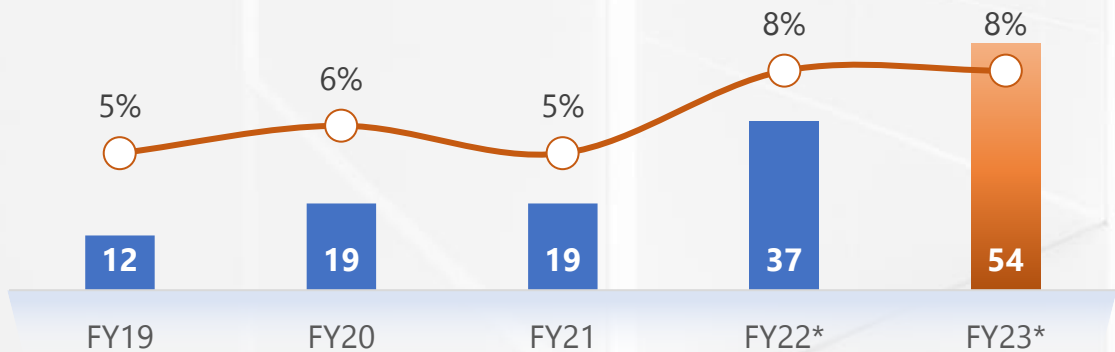
- FY19: 240
- FY20: 330 ↑ 38%
- FY21: 358 ↑ 9%
- FY22: 485 ↑ 35%
- FY23: 660 ↑ 36%

## EBITDA (Rs. Crore) — Margin (%)

- FY19: 39, 16%
- FY20: 48, 14%
- FY21: 45, 12%
- FY22: 70, 14%
- FY23: 88, 13%

## PAT (Rs. Crore) — Margin (%)

- FY19: 12, 5%
- FY20: 19, 6%
- FY21: 19, 5%
- FY22*: 37, 8%
- FY23*: 54, 8%

## EPS (In Rs.)

- FY19: 2.47
- FY20: 3.83 ↑ 35%
- FY21: 3.56 ↓ 7%
- FY22*: 6.67 ↑ 87%
- FY23*: 9.56 ↑ 43%
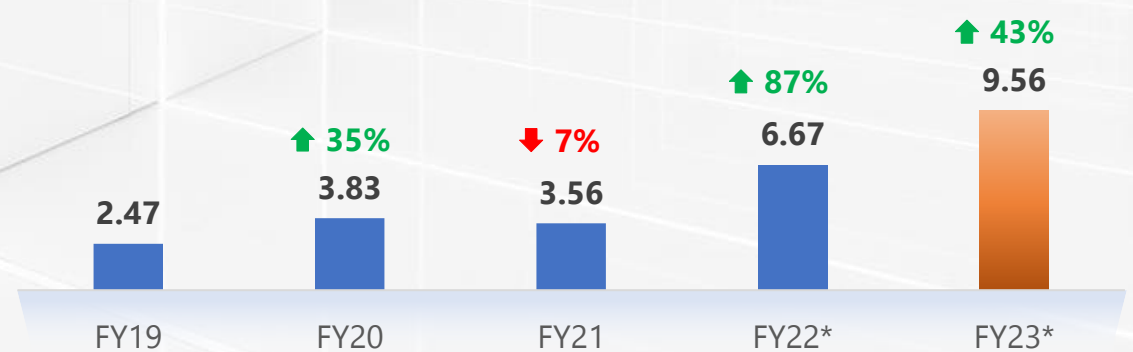
\* Exclusive of exceptional income from FY22 & loss from discontinued operations from FY23

# Key Financial Ratios



**Debt to Equity (x)**
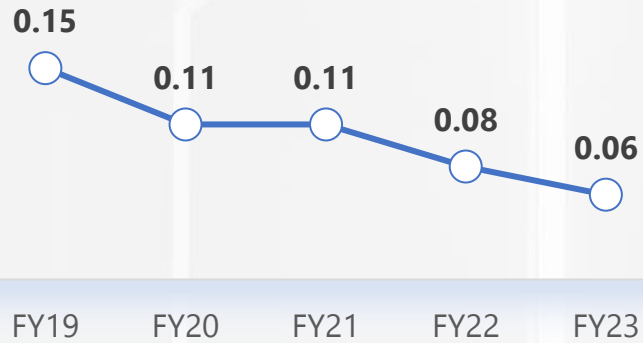
0.15 → 0.11 → 0.11 → 0.08 → 0.06

FY19  FY20  FY21  FY22  FY23

**Return on Net worth (%)**
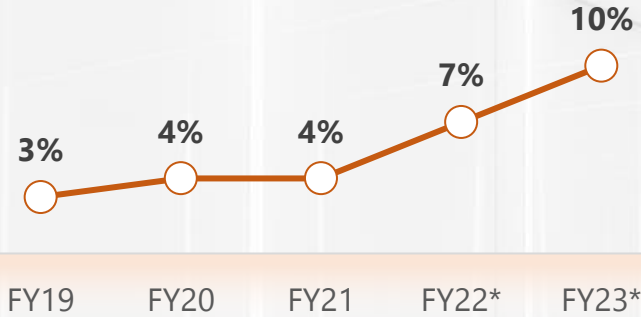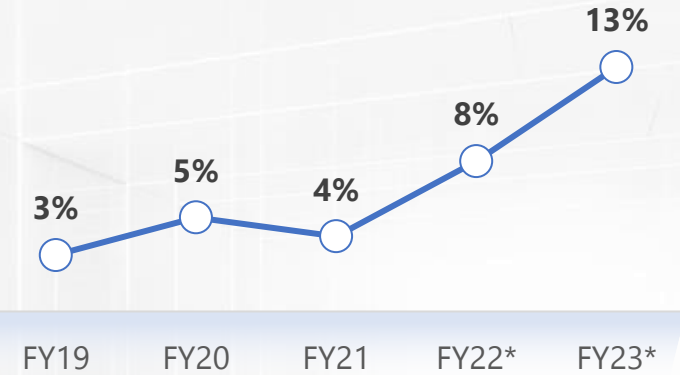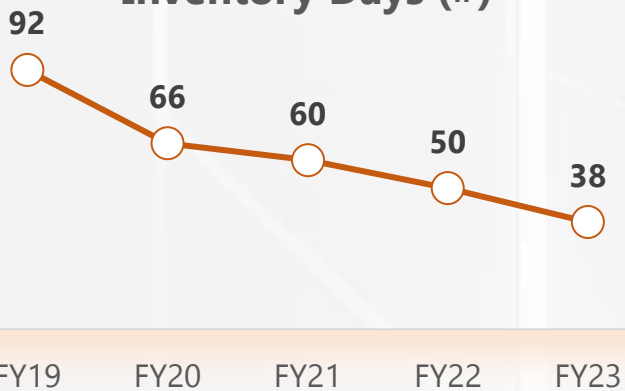
3% → 4% → 4% → 7% → 10%

FY19  FY20  FY21  FY22*  FY23*

**ROCE (%)**

3% → 5% → 4% → 8% → 13%

FY19  FY20  FY21  FY22*  FY23*

**Inventory Days (#)**

92 → 66 → 60 → 50 → 38

FY19  FY20  FY21  FY22  FY23

**Debtor Days (#)**

264 → 221 → 187 → 137 → 98

FY19  FY20  FY21  FY22  FY23

**Creditor Days (#)**

52 → 92 → 90 → 55 → 34

FY19  FY20  FY21  FY22  FY23
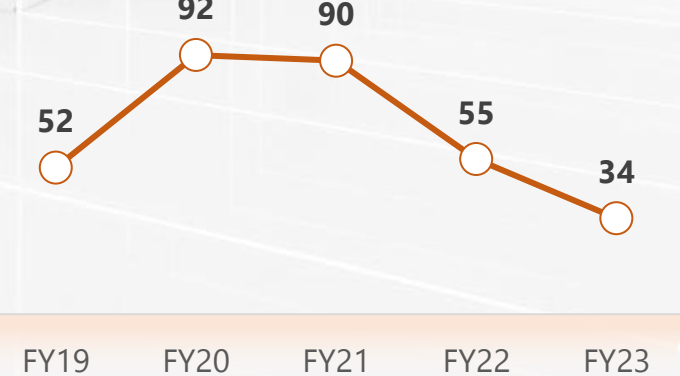
* Exclusive of exceptional income from FY22 & loss from discontinued operations from FY23

# Client Base



**FY23**     **VS**     **FY22**

| FY23 | Metric | FY22 |
|---|---|---|
| 187 | Total Active Clients | 159 |
| 33% | Top 5 | 34% |
| 48% | Top 10 | 55% |
| 75% | Top 25 | 81% |
| 51 | Clients with TCV > USD 1mn | 45 |

*TCV – Total Contract Value*
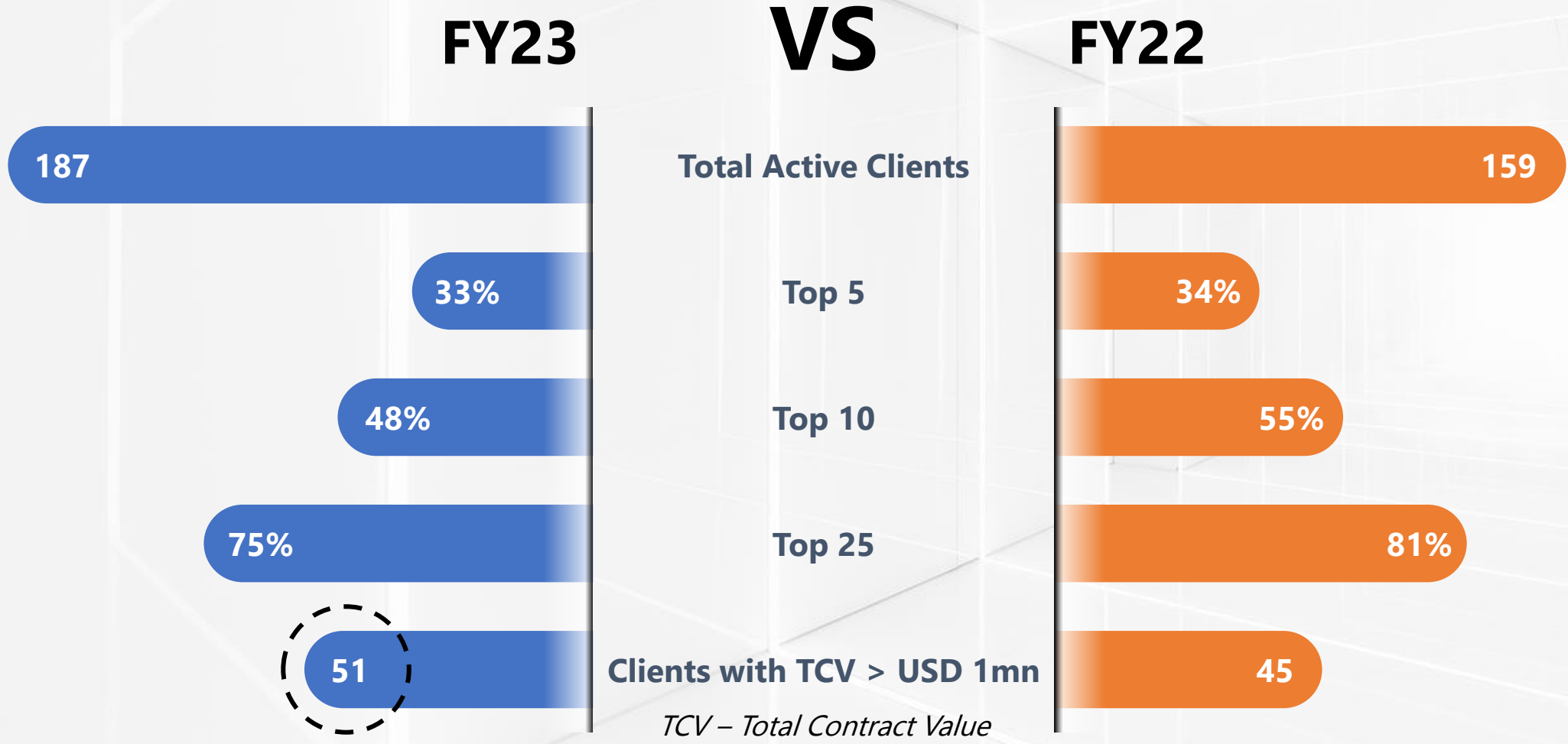
***Note:*** *Consolidated Figures*

# Awards & Accolades

Inside the

Inside of Seepz Office

# Certification for Great Place to Work

# Certification for Great Place to Work
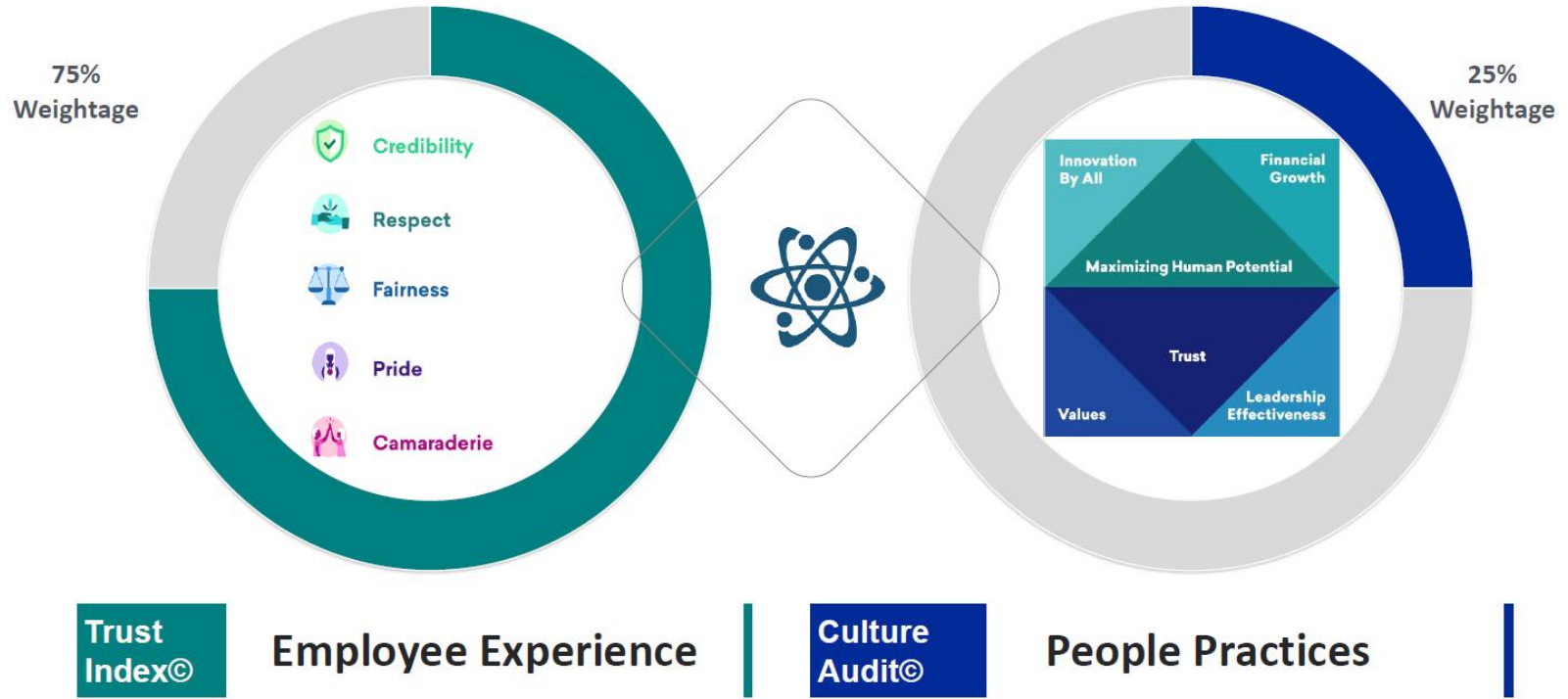
# Awards and Recognitions



*And many more....*

# Awards and Recognitions

**Award for Talent Management, 2023**
by World HRD Congress

**India's Best IT Infrastructure Management Company, 2023**
by Berkshire Media LLC

**Greatest Sustainability Brand in IT, 2023**
by AsiaOne

**SME Inspire Awards 2023**
By NASSCOM

**Best ESG Initiative to Improve Communities/ Cities, 2023**
by Transformance

**Maharashtra State's Best Employer Brands, 2023**
by World HRD Congress

*And many more....*

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# 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 , 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

Allied Digital takes pride in being featured in the post-event Souvenir booklet of the esteemed 19th Indo-American Corporate Excellence Awards 2023, hosted by the Indo-American Chamber of Commerce (IACC) on September 22, 2023, at the Hotel Taj Lands End in Bandra, Mumbai

Allied Digital clinched the award in the category "IT as a service" at the MSP India Summit 2023 held at Novotel Aerocity, New Delhi,. The MSP India Summit 2023 provided a platform for thought leadership on emerging technologies, trends, and skillsets, enabling MSPs to scale up their services. The event facilitated networking opportunities for vendors and MSPs, fostering meaningful connections.

Allied Digital has been recognized as the 'Greatest Sustainability Brand in IT' by Asia One at an awards ceremony at JW Marriott Marquis Hotel, Business Bay, Dubai

This achievement underscores our dedication to making a positive impact on the environment and society.

Allied Digital has been recognized as the 'Greatest Sustainability Brand in IT' by Asia One at an awards ceremony in Dubai This achievement demonstrates our commitment to making a positive impact on the environment and society.

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# Annexure

*Inside of Mahape Facility*

# Board of Directors


**Nitin Shah**
CMD

- He is a pioneer in India's IT revolution, with a career spanning 45 years
- He has successfully led the company through various challenges and is currently planning for "creative disruption" in Version 6.0.
- He holds a degree in Electrical Engineering and a PG Diploma in Computer Management


**Nehal Shah**
Director

- A member of the Executive Management Team and leads strategic and operational governance processes of the business
- He has over 14 years of experience
- Holds Bachelor's degree in Engineering from University of Mumbai and Diploma in Computer Technology from Maharashtra State Board of Technical Education


**Sunil Bhatt**
Director

- He has been with Allied Digital Group for 25 years, with expertise in technology innovation, strategy, business development, product development, solution selling, go-to-market, and customer success.
- He is a member of the core management group at Allied Digital and currently serves as the Chief Technology Officer at Allied Digital Services, LLC, USA


**Tejal Shah**
Director

- She has 25+ years of experience in Finance, Operations, and Marketing.
- She holds a bachelor's degree in commerce from Mumbai University.
- She actively participates in social activities, focusing on the betterment of the elderly, children's health and safety, and women's empowerment. She is involved with various NGOs dedicated to these causes.


**Shrikant Parikh**
Independent Director

- A B.E. in Electrical Engineering from University of Mumbai, Ph.D. in Computer Science from Southern Methodist University, M.S. in Computer Science and Engineering from University of Texas, and PMP certified from Dallas.
- He has 25 years of IT experience with 33 international patents in industrial research.


**Milind Kamat**
Independent Director

- He is a Ph.D. candidate at University of Bradford, UK, faculty in Information Management and Analytics, and Chairperson of the Global Management Program at SPJIMR
- 35 years of experience as a senior industry executive, including CEO of Atos India and EVP of Atos Group.


**Swanubhuti Jain**
Independent Director

- Holds a Post Graduate Diploma in Sales and Marketing Management from NMIMS and MA from Mumbai University
- Worked in organizations such as Accenture, ICICI Prudential, and Birla Sun Life Insurance with roles in business development, client relationship management, marketing strategy, lead generation and sales, and quality operations


**Shakti Leekha**
Independent Director

- Business Leader, Business Advisor, Author & Speaker who has expertise in driving business transformation through differentiated and market-leading strategies
- 24 years of experience in business development and management in multinationals with expertise in energy efficiency, security, life safety, renewables, smart cities/IoT, and professional lighting products and illumination projects


**Anup Kumar Mahapatra**
Independent Director

- B.Sc. in Agriculture from Odisha University of Agriculture and Technology in 1985
- 34+ years of experience in the banking sector with strong knowledge in business, operations, credit, and international banking.

# Dynamic Leadership Team

**Paresh Shah**
Global CEO

- He has 30 years of experience in IT Applications, Infrastructure, and enterprise business processes, and has won several large outsourcing and systems integration projects

- He advises customers, forms strategic partnerships and provides enterprise system integration solutions.

**Jawahar Ali**
CEO – Integrated Solutions Group

- He has over 40 years of experience in IT & Physical Security with well known corporate
- He has actively participated in consultation and deployment of large-scale security solutions in sensitive environments and key threat areas worldwide.
- He has traveled globally for thought leadership forums, conferences, and seminars on technology and security.

**Gopal Tiwari**
CFO

- He is a qualified Chartered Accountant and Company Secretary.
- He has over 32 years of diverse experience in Finance, strategic planning, secretarial, taxation, treasury & corporate development.
- He has worked with various corporates across industries and possess extensive domain knowledge

**Kapil Mehta**
CFO & COO (USA)

- He has 25 years of diverse experience
- He leads the company's overall operations, business partnering, corporate finance and accounting, reporting and analysis, governance, international taxation, HR, talent management, legal, M&A and risk management.

**Manoj Shah**
Chief Information Officer

- He is a founding and core member of the Allied Digital management team
- He has over 33 years of experience in the IT industry and has been associated with the company since its inception
- He is involved in business strategy planning and execution and has executed several large complex projects

**Jai Venkat**
Chief Growth Officer

- He brings more than 32 years of experience in Sales, Solutions Development, Operations, Business Transformation (leveraging emerging technologies) and Service Delivery
- He has held Senior Executive Leadership roles at Zones LLC, DXC Technology, HP Enterprise, Cognizant, Capgemini, and Infosys.

**Dhara Shah Bhansali**
Chief Marketing Officer

- Dhara holds a B.E. in Computer Science from Mumbai University, a PGD in Marketing Management, and a Data Analytics course from Columbia University. With over 10 years of experience, she excels in content writing, branding, marketing, communications, digital marketing, PR, and partner management
- She's passionate about technology, particularly in Data, Machine Learning, and AI, and actively volunteers with non-profits for women's empowerment and community support.

**Rohan Shah**
Vice President -BD

- He has a Bachelors of Science in Computer Science from the University of Illinois, Urbana-Champaign
- He led Business Development and Solutioning efforts, driving growth through consultative sales for various enterprises and public sector initiatives
- He previously worked as a Software Developer at IBM and received the Outstanding Technical Achievement Award

# Dynamic Leadership Team

**Sair Muhammad**
EVP – Sales

- Responsible for business in the Americas
- Over 15 years of experience in client relationship management for various IT service providers such as HCL, Infosys, and Microland
- Experience in IT Infrastructure Services in diverse domains including Service Provider Strategy, Service Support, Service Delivery, Production Support, among others

**Sunil Nair**
Business Head

- Over 20 years of IT sales experience with a strong focus on relationship cultivation
- Senior sales leader with a successful track record of creating multi-million-dollar deals and securing long-term contracts with top businesses
- Highly knowledgeable in technology trends, driving revenue gains and cultivating relationships with prospects and existing customers while maintaining strong partnerships with OEMs

**Ashish Raghute**
SVP - IT

- He leads the Cloud, Infrastructure, Cybersecurity, and Applications Practices and Delivery since 2009.
- He has previous experience as CIO of a multi-division Fortune 500 RV company and as a Principal at IBM and PwC. He has successfully delivered ERP, CRM, E-Commerce, and OSS projects at clients such as AT&T, Sony, Verizon, among others

**Fredrick Parlato**
Client Solutions Director

- He is an Atlanta-based Client Solutions Director who joined Allied Digital in 2010
- He has a proven track record in sales, channel, and business development focusing on infrastructure solutions, applications management, asset management, cloud services, security, and end-user computing. He is known for his consistent ability to close new business deals

**Hubert Wong**
SVP, Service Ops

- Proven strategic thinker and leader with 20+ years of experience in IT
- Efficiently aligns employees with organizational goals
- Experience in private organizations, public entities, and higher education institutions

**Debbie Roa**
Senior Delivery Manager

- Manages the Delivery and Technical teams for RIMM, EM, PS and GSD lines of business
- Previously a Sr. Business Analyst at a multi-division Fortune 500 RV Company, Fleetwood Enterprises
- Global Business Analyst experience at VeriFone and Hewlett Packard

**Bradley Moore**
Senior Ops Manager

- Result-driven IT professional
- Understands the value of customer intimacy and the role of a trusted advisor
- Successfully implements modernized and leading-edge Global Service Desk solutions for partners and customers

# Empowerment, Responsibility and Accountability (ERA) for Employees

- Total Transparency at the forefront
- We are characterized by inclusive growth and collective decision-making practices
- Our CMD believes in empowerment at all levels of the organization

- Our goal is to strengthen our core team and ensure we can achieve great success
- Our approach has shifted from individual-driven to team-oriented delegation, following the exemplary "Guru Shishya model"

- We follow a Management by Participation business model
- We believe in decentralized decision-making
- The approach provides enough bandwidth to top management for forward-thinking business growth

- Allied Digital Services believes in a culture of Empowerment, Responsibility, and Accountability - ERA - where these three principles go hand in hand

## Employee Presence

- ROW, 6%
- USA, 17%
- INDIA, 77%

## Employee Life Cycle
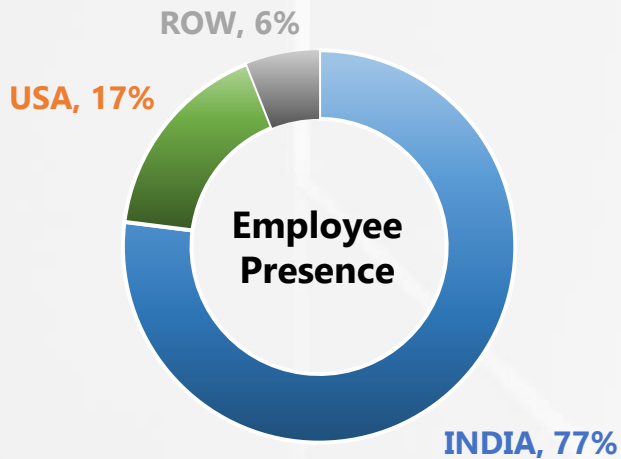
- Attraction
- Onboarding
- Development
- Separation
- Recruitment
- Enablement
- Retention

# Environment, Social and Governance (ESG)

## ENVIRONMENT

- Several energy saving activities in premises
- ADSL is involved with Microsoft and Deloitte to work on Wildfire prediction and situation management
- ADSL plans to support tree plantation activities
- ADSL globally adopts practices of filtered water and restricts use of bottled water discouraging use of plastic
- ADSL is engaging NGO agencies to drive e-waste management
- ADSL is proactively monitoring its resource usage including electricity bills, supply chain risks on various electronic goods with OEMs

## SOCIAL

- ADSL has documented comprehensive HR policies and made them available online. Besides, HR frequently updates employees on pandemic. Also rewards and recognition programs are conducted. ADSL believes in "Employee nurturing as everyday's role of a manager"
- ADSL adheres to its policy of being gender neutral and support opportunity for disabled
- The company has been globally promoting equal opportunity and diversity. It has strong "Core Value Pyramid" where Ethics and Integrity is at top and believes in "walk the talk." Company also publishes periodic newsletters to employees
- Several CSR activities such as Padma Pragna Private Trust Women empowerment initiatives Free Covid vaccination drives
- ADSL complies to statutory regulations and labour laws.

## GOVERNANCE

- Internal controls at ADSL include Whistle blower policy Employee grievance and support services online and offline Open door policy Mandatory onboarding procedures to communicate policies, code of conduct and "Core Value Pyramid" Continuous communication during leadership town hall sessions
- Being a public listed company, all required statutory and regulatory compliances are in place

# Corporate Social Responsibility



We realize that besides growing our businesses it is also vital to build trustworthy and sustainable relationships with the community at large. This is one of the key drivers for all our CSR programs

The Allied Digital team join hands with Habitat for Humanity to reach out to the tribal population in the Karjat area of Maharashtra India



**Our Trust helps the needy people by providing following support:**

- Medical support to Cancer Patients
- Education
- Society Upliftment
- Full filling necessity
- Dharamshala
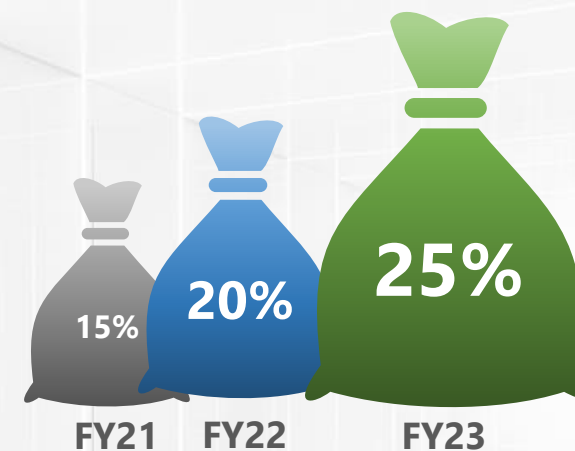- Food

# Capital Market Statistics

## Price Data (as on 1st February 2024)

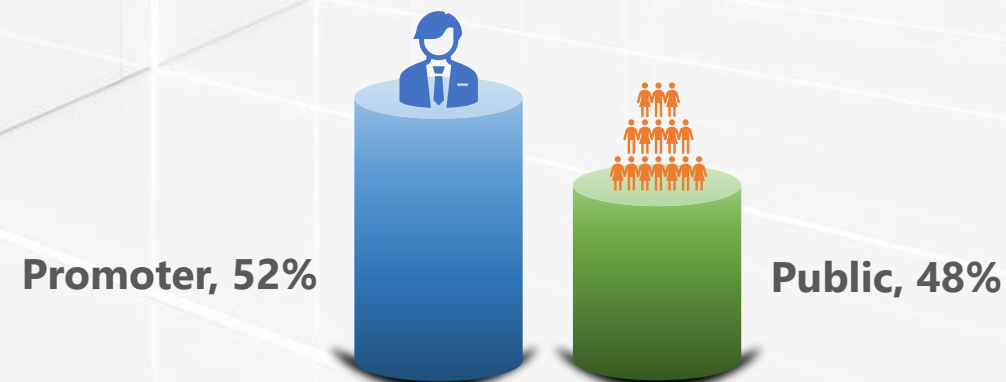| | |
|---|---|
| Face Value | 5.0 |
| Market Price | 176.2 |
| 52 Week H/L | 191.9 / 72.9 |
| Market Cap (INR Cr) | 973.1 |
| EPS (TTM)* | 7.49 |
| P/E Ratio | 23.52 |
| Equity Shares Outstanding (Cr) | 5.5 |
| 1 Year Avg. Daily Trading Volume ('000) | 684.0 |
| 1 Year Avg. Daily Net Turnover (Cr) | 9.5 |

**\*** From Continued Operations

## Dividend Payout

15% FY21
20% FY22
25% FY23

Market Cap. (Rs. Crore)

99.7 Dec '19

1,058 Jan '24

## Shareholding

Promoter, 52%

Public, 48%

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# Takeaways

**Deep Technical Competence**

Providing cutting-edge solutions to a global customer base.

**Rich Experience**

Track record of nearly 4 decades

**Marquee Customer Relationships**

Successful, multi-year relationships spanning B2B and B2G verticals

**Growth Oriented**

Large and growing order book well diversified across customers and geographies

**Leadership**

Dynamic and competent leadership guided by an able Board

**Financially Sound**

Adequate resources for growth, can make necessary investments towards large projects

**Recognized**

Honoured with several awards and recognitions by industry bodies, clients and regulators

**Stakeholder Focused**

Favourable employee policies, shareholder friendly, compliant and well-governed

# Key Differentiators

Technical competency in providing cutting-edge solutions that meet the highest standards. Our company supports on Next Generation technologies and remains ahead on the technology curve.

One Stop Shop - End-to-end support to our clients, from ideation to implementation, ensuring a seamless experience. Our company provides Multi-vendor, Multi-product, Multi-location, Multi technology services across the globe.

Rich experience of nearly 4 decades, World Class service governance, best practices & maturity model on service delivery with several industry body certifications

Direct support to clients without the use of any sub-contractors wherever possible.

Focus on Continuous learning and skill development of the Large and diverse workforce driving low levels of attrition

Cost-effective solutions without compromising on quality, allowing our clients to maximize their ROI.

Flexible and Agile, Adaptable to changing circumstances with teams that are empowered to enable quick decision making.

# About Us

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*

## For further information, please contact:

| **Ms. Sneha Bandbe, Investor Relations** | **Mayank Vaswani | Mit Shah** |
|---|---|
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| ☎ +91 22 66816462 | +91 98209 40953 | 99201 68314 ☎ |
| ✉ investors@allieddigital.net | cs@allieddigital.net | mayank@cdr-india.com | mit@cdr-india.com ✉ |

# Thank You