

## 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 31<sup>st</sup>, 2023.

#### Consolidated Financial Summary

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

#### Revenue Split

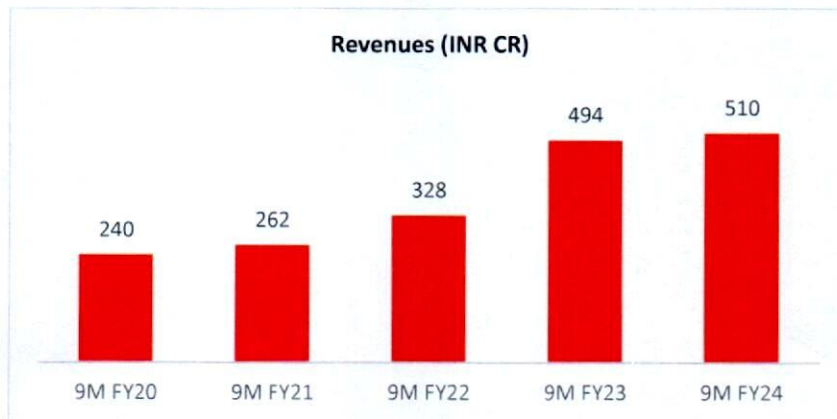
(In Rs. Cr)	Q3 FY24	Q2 FY24	Q3 FY23	QoQ Growth	9M FY24	9M FY23	YoY Growth
<b>By Geography</b>							
India	54	55	37	(2%)	161	102	58%
ROW	117	115	137	2%	349	392	(11%)

(In Rs. Cr)	Q3 FY24	Q2 FY24	Q3 FY23	QoQ Growth	9M FY24	9M FY23	YoY Growth
<b>By Segment</b>							
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
<b>By Customer</b>							
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.

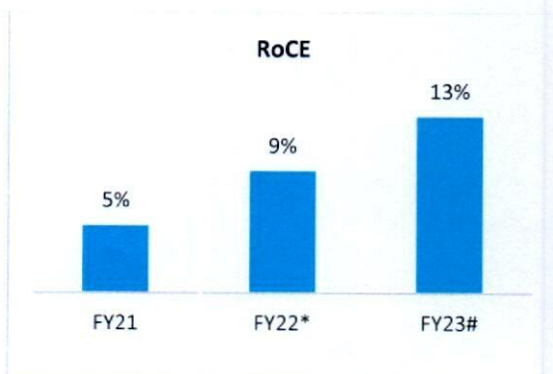
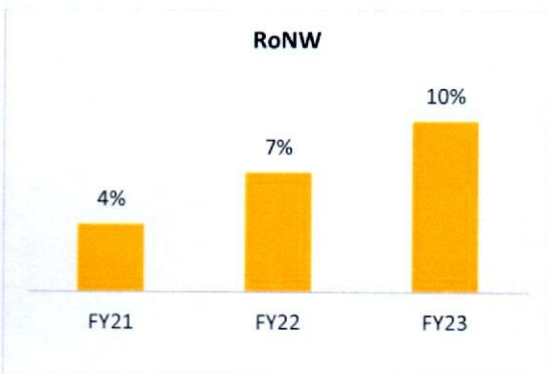
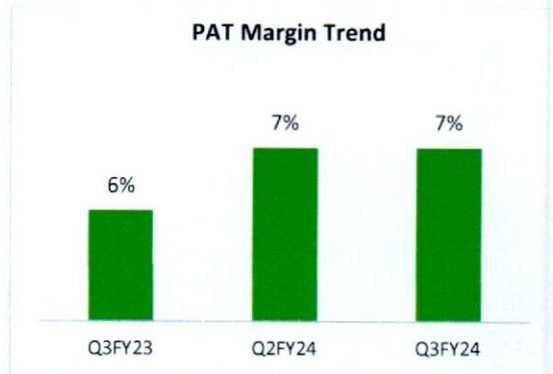
Enterprise Customers and Governments alike are leveraging next gen technology for digital transformation. While we continue to work with our global partners, as the pace of digitization accelerates, we are strategically positioning ourselves for opportunities through additional investments in our sales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

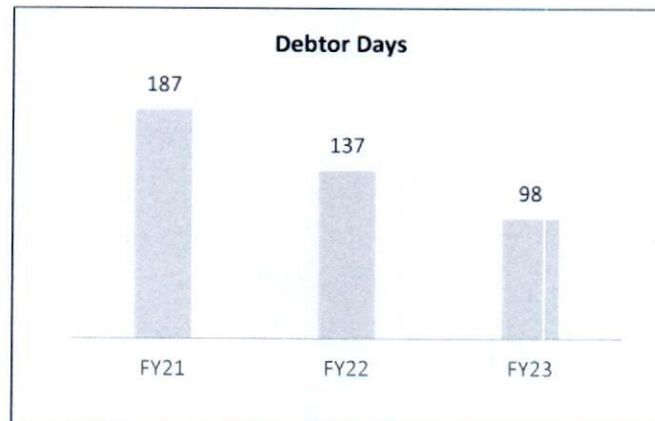


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ALLIED DIGITAL SERVICES LIMITED  
MUMBAI

## Other Financial Highlights

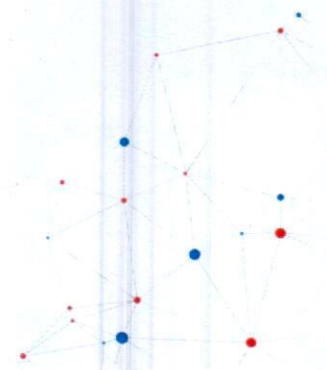


\*Excluding exceptional items:  
#Excluding loss from discontinued operations



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## 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](http://www.allieddigital.net)

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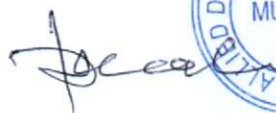
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### Safe Harbor:

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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