

Allied Digital Services Ltd. reports Q2 & H1 FY25 Results

Increased momentum of Order Inflows

Mumbai, October 28, 2024 — Allied Digital Services Limited (ADSL), a leading Global IT Services and Solutions Provider, has announced its financial results for the second quarter and half year ended September 30, 2024.

Consolidated Financial Summary

(In Rs. Cr)	Q2 FY25	Q1 FY25	Q2 FY24	YoY Growth	H1 FY25	H1 FY24	YoY Growth
Revenue	203	179	170	19%	382	339	13%
EBITDA	23	20	21	11%	43	39	11%
EBIDTA %	11%	11%	12%	-	11%	11%	-
PBT	16	14	16	-	30	28	6%
PBT%	8%	8%	9%	(100 bps)	8%	8%	-
PAT	12	10	12	-	22	20	10%
PAT %	6%	6%	7%	(100 bps)	6%	6%	-

Revenue Split (Consolidated)

(In Rs. Cr)	Q2 FY25	Q1 FY25	Q2 FY24	YoY Growth	H1 FY25	H1 FY24	YoY Growth
By Geography							
India	75	60	55	34%	135	107	26%
ROW	128	119	115	11%	247	232	6%

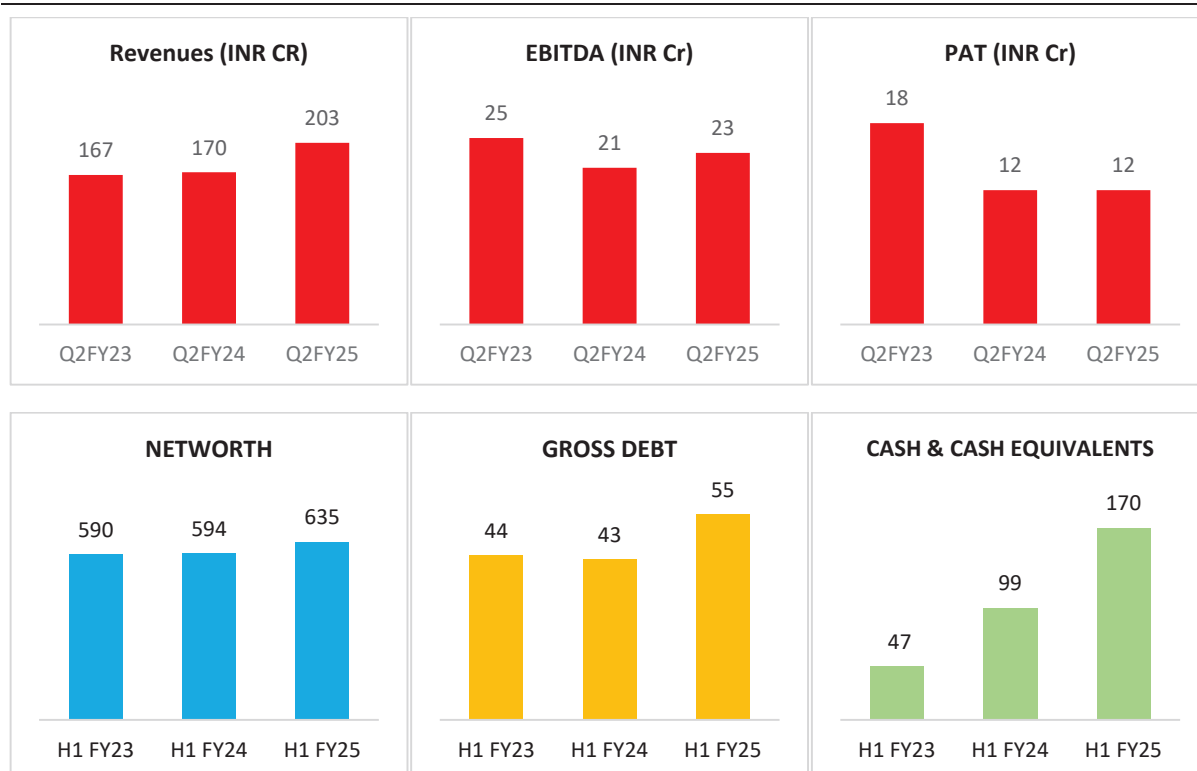
(In Rs. Cr)	Q2 FY25	Q1 FY25	Q2 FY24	YoY Growth	H1 FY25	H1 FY24	YoY Growth
By Segment							
Services	150	138	143	5%	288	283	2%
Solutions	53	41	27	96%	94	56	68%

(In Rs. Cr)	Q2 FY25	Q1 FY25	Q2 FY24	YoY Growth	H1 FY25	H1 FY24	YoY Growth
By Customer							
Government	54	42	28	93%	96	57	68%
Non-Government	149	137	142	5%	286	282	1%

Financial Highlights

- 33% increase in standalone Revenue for Q2 FY25 on Y-o-Y basis
- 19% increase in consolidated Revenue for Q2 FY25 on Y-o-Y basis
- 7% increase in standalone EBIDTA for Q2 FY25 on Y-o-Y basis
- 10% increase in consolidated EBIDTA for Q2 FY25 on Y-o-Y basis

Performance Highlights



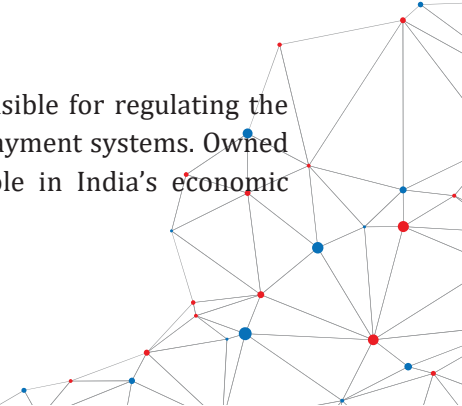
Key Business Developments

During the quarter, ADSL has booked orders of INR 675+ crores towards new wins as well as renewals for multi-year contracts. A few key wins include:

- Allied Digital proudly announces that it has been awarded the prestigious Pune Safe City Project. This large project will see Allied Digital design, architect, integrate, implement, and customize a comprehensive set of solutions to enhance Pune's security infrastructure. The six-year contract, in collaboration with the Pune Police and the Government of Maharashtra, Home Department, will result in the deployment of more than 4,000 Artificial Intelligence (AI) enabled cameras across 1,400+ strategic locations throughout Pune city, significantly elevating the city's surveillance capabilities.
- Allied Digital has been chosen by the largest bank in the United Arab Emirates, one of the world's leading financial institutions, as their total IT outsourcing provider. This bank offers a full range of banking services, including corporate, retail, private, and investment banking.



and operates internationally in key global markets. Allied Digital's scope of services includes Digital Workplace Management, End User Support, IT Helpdesk in English and Arabic, Data Center support, and Critical Infrastructure/Major Incident Management services.

- Allied Digital has secured a contract with a global leader in the design and manufacturing of silicon carbide (SiC) and gallium nitride (GaN) technologies. This customer specializes in high-performance power and RF semiconductors, serving industries such as electric vehicles, renewable energy, telecommunications, and aerospace. Allied Digital will provide 24x7 Global Service Desk support, on-site End User support at factory locations, a Command Center for round-the-clock monitoring and management of global IT infrastructure, and Cybersecurity services.
 - Chennai Metro Rail Limited (CMRL) awarded a single comprehensive contract for the CCTV Video Surveillance System with Video Analytics covering all 14 stations of Phase 1. ADSL is tasked with a broad spectrum of responsibilities to ensure the effective implementation of the CCTV Video Surveillance System. This contract ensures a seamless and efficient setup of the CCTV Video Surveillance System for the 14 designated stations in the Chennai Metro Project for Passenger Safety. The aim is to enhance security and operational efficiency across all Phase 1 stations using AI analytics.
 - Allied Digital has secured an order from a privately held life insurance company in India, established in 2001. Serving 46 million customers across 148 cities and towns, the company offers protection, retirement, savings, investment, and annuity plans. Allied Digital's scope in this engagement includes providing End to end IT Infrastructure Management Services.
 - Allied Digital has secured an order from the world's #1 specialty packaging company, which serves leading FMCG brands globally across five key categories: Oral Care, Beauty & Cosmetics, Pharmaceuticals & Health, Food & Nutrition, and Home Care. Their product portfolio includes laminates, laminated tubes, extruded tubes, caps & closures, and dispensing systems. Allied Digital's scope includes End to end IT Infrastructure Management Services and Managed Cybersecurity services.
 - Allied Digital has won a project with a global energy leader, a diversified and integrated major in oil, gas, petrochemicals, and alternative energy. Known for its commitment to quality, best practices, and transparency, the customer excels in responsibly delivering energy affordably. Allied Digital's scope includes IT Infrastructure Management Services and NOC services.
 - Allied Digital has secured a contract with an Indian public sector company that finances and promotes power projects nationwide. A subsidiary of Power Finance Corporation (PFC) and under the Ministry of Power's control, this company provides loans to various power utilities, including State Electricity Boards and private developers. Allied Digital's scope includes Cloud Implementation and modernization and management of IT Infrastructure Management Services.
 - Allied Digital has won a contract with India's central bank, responsible for regulating the Indian banking system and managing the country's currency and payment systems. Owned by the Ministry of Finance, this regulatory body plays a key role in India's economic
- 

development. Allied Digital's scope includes Infrastructure Management Services and Application Support services.

- Allied Digital has partnered with a regulatory body in Maharashtra, established to promote healthy and efficient growth in the real estate sector. This organization safeguards consumer interests and raises professionalism among stakeholders in the industry. Allied Digital's scope includes Infrastructure Management Services and Service Desk services.
- Allied Digital has secured a project with a leading alumina refinery in Odisha, initially conceptualized in 1992-93 by Alcan, INDAL, Tata, and Norsk Hydro Aluminium. The customer operates a 2.12MTPA alumina refinery and captive Baphlimali bauxite mines with a lease valid until 2048. Allied Digital's scope includes Workplace Services.

Awards and Accolades

- Nitin Shah, Founder & CMD of Allied Digital, was honored as an "Achiever in the Corporate World" by Surdas Prabhu, Trustee of ISKCON Juhu, at the esteemed Srila Prabhupada Seva Samman Awards during the Hare Krishna Festival on 17th July 2024. Surdas Prabhu, Trustee of Bhakti Kala Kshetra and Vice Chairman of ISKCON Juhu's India Advisory Committee, presented the award. Bhakti Kala Kshetra, ISKCON Juhu's cultural wing, serves as a Devotional Centre for Performing Arts, embodying Srila Prabhupada's vision of offering spiritual experiences through the arts.
- Allied Digital's Global Marketing Team has been awarded the prestigious "National Award for Excellence in B2B Branding & Marketing" by CMO Asia at a ceremony held on 11th July at Taj Lands' End, Mumbai. This recognition highlights the innovative strategies and dedication of Dhara Bhansali (CMO), Atul Gulati (AGM-Marketing), Romil Dodhiwala (Marketing Specialist), Shrey Tiwari (Marketing Manager), and Rohan Sadvilkar (Sr. Motion Graphics Designer).

Chairman's Message

Commenting on the performance for Q2 FY25 Mr. Nitin D. Shah, Chairman & Managing Director, Allied Digital Services Limited (ADSL) said,

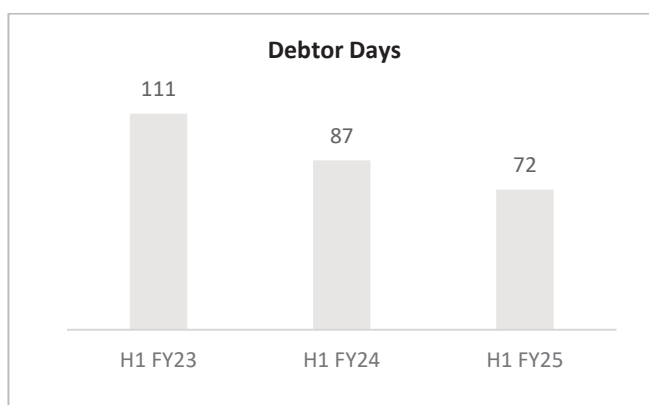
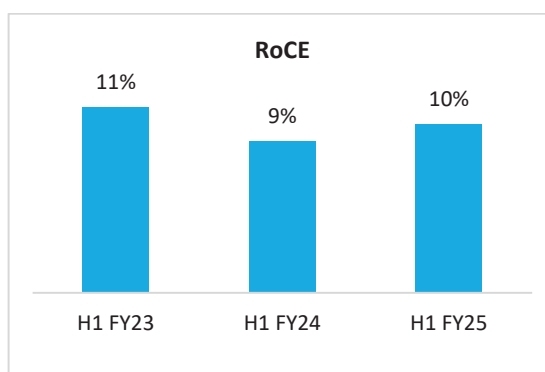
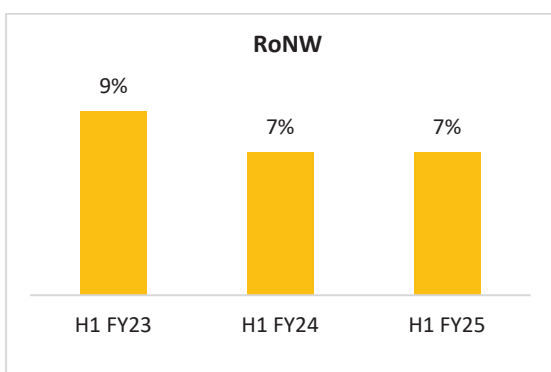
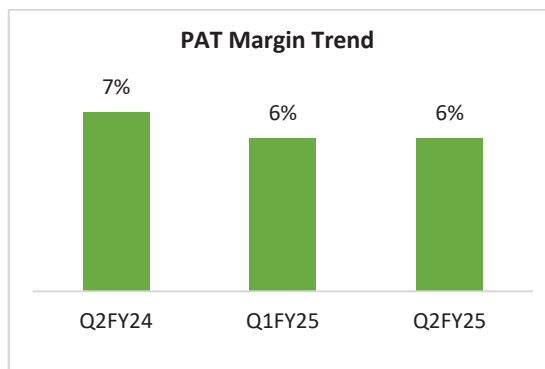
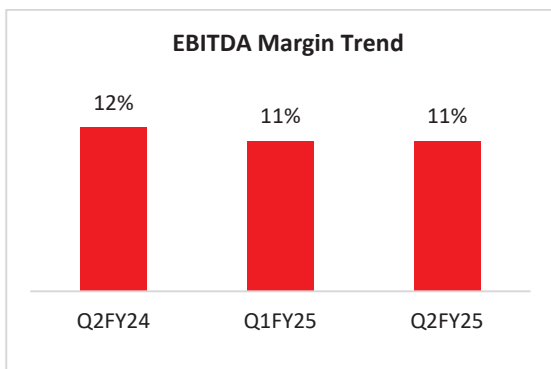
" We have delivered strong momentum in performance with Consolidated Revenues for Q2FY25 at Rs. 203 crore, surpassing the mark of Rs.200 crore in quarterly revenues. Within this, Standalone Revenues were higher by 33% on a Y-o-Y basis, while maintaining consistent EBIDTA and PAT levels.

We continue to see strong growth trends in the India market, and this is reflected in the augmented order book position which has been boosted by the Rs. 433 crore order win for the Pune Safe City award, as well as with several other order wins from both Government and Enterprise customers. Even as there remains a cautious backdrop in the US market ahead of the presidential election in November, we have been able to add a couple of new customers in that region this quarter. Our teams have proactively sought out pockets of opportunity in the RoW market and I am pleased to report a notable order win from the largest bank in the UAE which is also one of the world's largest financial institutions.

We have reported Order wins of Rs. 675+ crore this quarter, upto the reporting date. All of these order wins represent pure services revenues and are long-term contracts with tenures of 5-6 years, representing recurring revenue providing us the benefit of pre-booking for the next 5 years.

Our strategic focus remains on seeking out larger orders requiring a greater element of complex technology transformation programs. As customers around the globe are seeking to modernize using next generation technologies and their competitiveness, they are seeking best-in-class solutions imbuing cloud, cybersecurity, AI, Machine Learning and Big Data from master systems integrators such as ADSL. In addition to a strong track record, our investments in upskilling our talent and enriching organizational capabilities over the last few years, are paying rich dividends and positioning us well to capture opportunities across the globe.”

Other Financial Highlights



-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

Ms. Sneha Bandbe (Investor Relations)

Allied Digital Services Ltd

Tel: +91 22 6681 6462

Email: investors@allieddigital.net /
cs@allieddigital.net

Mayank Vaswani / Mit Shah

CDR India

Tel: +91 98209 40953 / 99201 68314

Email: mayank@cdr-india.com
mit@cdr-india.com

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.

NEHAL
SHAH

Digitally signed
by NEHAL SHAH
Date: 2024.10.28
18:34:18 +05'30'