

November 07, 2025

To,  
**Corporate Relationship Department**  
**BSE Limited**  
P.J. Towers, Dalal Street  
Mumbai — 400 001

**Scrip Code: 532875**

To,  
**Listing Compliance Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor Plot No. C-1,  
G-Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**Scrip Symbol: ADSL**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held today i.e., November 07, 2025**

Pursuant to the provisions of Regulation 30 read with Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, November 07, 2025, inter alia, considered the following matters:

1. Approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2025, along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results.
2. Press Release for the quarter and half year ended September 30, 2025.

The meeting of the Board of Directors of the Company commenced at 04:00 P.M. (IST) and concluded at 08:30 P.M. (IST).

You are requested to kindly take the above on your record.

Thanking you,

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



\_\_\_\_\_  
**Nehal Shah**  
**Whole-Time Director**  
**DIN: 02766841**

Encl: As Above

**Allied Digital Services Limited**

**Registered Office:** 808, 8th Floor, Plot No. 221/222, Mafatlal Centre, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Email: [cs@allieddigital.net](mailto:cs@allieddigital.net) | [www.allieddigital.net](http://www.allieddigital.net) | B: +91 22 6681 6400 | F: +91 22 2282 2030 | CIN - L72200MH1995PLC085488

**Allied Digital Services Limited**  
(CIN: L72200MH1995PLC085488)  
Registered Office: 808, 8th Floor, Plot No.221/222, Mafatlal Centre  
Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Statement of standalone unaudited financial results for the quarter and six months ended 30th September, 2025

Sr. No.	Particulars	Standalone					
		Quarter Ended		Six months ended		Year ended	
		30th September 2025 (Unaudited)	30th June 2025 (Unaudited)	30th September 2024 (Unaudited)	30th September 2025 (Unaudited)	30th September 2024 (Unaudited)	31st March 2025 (Audited)
1	<b>Income from Operations</b>						
	Revenue from operations	10,058	9,546	9,107	19,604	16,602	36,615
	Other income	500	159	175	660	198	3,843
	<b>Total Income</b>	<b>10,558</b>	<b>9,705</b>	<b>9,282</b>	<b>20,264</b>	<b>16,800</b>	<b>40,458</b>
2	<b>Expenses</b>						
	Purchases & other direct expenses	5,257	4,786	5,006	10,044	8,949	17,823
	Changes in inventories	(375)	241	(81)	(134)	(237)	(109)
	Employee benefit expenses	3,030	2,848	2,475	5,878	4,814	10,411
	Finance cost	261	207	161	469	279	635
	Depreciation and amortization expenses	281	281	285	562	551	1,800
	Other expenses	1,231	794	683	2,025	1,180	6,926
	<b>Total Expenses</b>	<b>9,685</b>	<b>9,157</b>	<b>8,529</b>	<b>18,844</b>	<b>15,536</b>	<b>37,486</b>
3	<b>Profit / (Loss) before exceptional items and tax (2-3)</b>	<b>873</b>	<b>548</b>	<b>752</b>	<b>1,420</b>	<b>1,264</b>	<b>2,972</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>873</b>	<b>548</b>	<b>752</b>	<b>1,420</b>	<b>1,264</b>	<b>2,972</b>
6	<b>Tax expense</b>						
	Current tax	178	156	213	334	378	1,368
	Deferred tax	74	(408)	(26)	(334)	(25)	531
7	<b>Profit/(Loss) after tax from continuing operations (5-6)</b>	<b>621</b>	<b>800</b>	<b>565</b>	<b>1,420</b>	<b>911</b>	<b>1,073</b>
8	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	-	-
9	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
10	<b>Profit/(Loss) after tax from Discontinued Operations (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Other Comprehensive Income (after tax)</b>						
a)	Items that will not be Reclassified to P&L	-	-	-	-	-	-
b)	Remeasurement of defined employee benefit plan	-	-	(69)	-	-	(109)
12	<b>Total Comprehensive income for the period (7+10+11)</b>	<b>621</b>	<b>800</b>	<b>496</b>	<b>1,420</b>	<b>911</b>	<b>964</b>
13	<b>Paid-up equity share capital (Face Value of INR 5/- each)</b>	<b>2,821</b>	<b>2,819</b>	<b>2,719</b>	<b>2,821</b>	<b>2,791</b>	<b>2,819</b>
14	<b>Earnings per Share (Face Value of INR 5/- each)</b>						
a)	Basic	1.10	1.42	1.02	2.52	1.64	1.92
b)	Diluted	1.08	1.40	0.99	2.48	1.60	1.89

- The Company is engaged in the business of IT & ITeS Services, Global Managed Service Provider and Systems Integrator, offering the entire spectrum of infrastructure solutions and services to clients across 70 countries.
- The above unaudited standalone financial results have been prepared in the format specified in Division II of Schedule III of Companies Act, 2013 (the "Statement") and are, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 07, 2025. The statutory auditors have issued modified opinion on the financial results for the quarter and Six months ended Septembr 30, 2025.
- The Company has applied accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2025.
- The auditor opinion is modified in respect of these matter -
  - The Company has extended interest-free loans aggregating to Rs. 11,553 lakhs as on September 2025 to subsidiaries in earlier years, resulting in non-compliance with Section 186(7) of the Companies Act, 2013. The management is of the view that no interest has been charged on these loans/advances as they were extended to support the working capital requirements, facilitate further investments, and ensure the liquidity of the respective related party companies.
- As per Ind - AS 108 "Operating Segment", segment shall be disclosed in Consolidated financial results. Hence, no separate disclosure has been given in the standalone financial results of the Company.
- The results for the quarter and nine months ended September 30, 2025 are available on the BSE Ltd website, www.bseindia.com, NSE Ltd website, www.nseindia.com and on company's website www.allieddigital.net.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period / year classifications.

Place: Mumbai  
Date: 07th November, 2025



For Allied Digital Services Limited

Rohan Shah  
Executive Director  
(DIN : 11111937)



**Allied Digital Services Limited**

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A Global IT Transformation Architect.™

**Allied Digital Services Limited**

(CIN: L72200MH1995PLC085488)

**Standalone Balance Sheet as at September 30, 2025**



	As at September 30, 2025	As at March 31, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,300	4,357
Right-of-use assets	781	860
Investment properties	7,428	7,502
Other Intangible assets	3,244	3,555
Intangible assets under development	480	80
Financial assets		
Investments	8,389	8,389
Loans	116	111
Other financial assets	88	87
Other non-current assets	0	1,026
<b>Total non-current assets</b>	<b>24,826</b>	<b>25,967</b>
<b>Current assets</b>		
Inventories	5,042	4,907
Financial assets		
Investment	279	225
Trade receivables	8,996	9,549
Cash and cash equivalents	1,011	67
Bank balances other than Cash and Cash equivalents	1,542	2,603
Loans	12,346	12,079
Other financial assets	19,673	14,033
Current tax assets (net)	652	537
Other current assets	1,726	1,704
<b>Total current assets</b>	<b>51,267</b>	<b>45,704</b>
<b>Total Assets</b>	<b>76,093</b>	<b>71,671</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,821	2,819
Other equity	45,924	45,324
<b>Total equity</b>	<b>48,745</b>	<b>48,143</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	154	1,310
Lease liabilities	626	684
Other financial liabilities	173	171
Provisions	1,259	1,139
Deferred tax liabilities (Net)	1,099	1,434
<b>Total non-current liabilities</b>	<b>3,311</b>	<b>4,738</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	8,953	4,457
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	47.38	199
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,272	9,827
Lease liabilities	238	223
Provisions	2,146	3,357
Other current liabilities	380	728
<b>Total current liabilities</b>	<b>24,037</b>	<b>18,791</b>
<b>Total Equity and Liabilities</b>	<b>27,348</b>	<b>23,529</b>
	<b>76,093</b>	<b>71,671</b>

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**Allied Digital Services Limited**  
(CIN: L72200MH1995PLC085488)  
**Standalone Statement of Cash Flow**

(INR In lakhs)

Sr. No.	Particulars	For the period ended 30th September 2025	Year ended on 31st March 2025
<b>I</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a)	Profit/Loss before tax	1,420	2,972
	<b>Adjustments:</b>		
	Loss on sale of assets sold in earlier years		766
	Sundry balance written off	991	-
	Depreciation and amortization expenses	562	1,800
	Provision for share-based compensation expense	19	52
	Unrealized foreign exchange revaluation gain (net)	(442)	(3,033)
	Gratuity and Leave encashment Expense	120	237
	Unrealized gain on investments	(54)	(81)
	Provision for Impairment loss allowance on trade receivables	74	2,839
	Sundry balance written back	-	(754)
	Interest Income	(93)	(78)
	Finance cost	469	635
	<b>Operating profit before working capital changes</b>	<b>3,066</b>	<b>5,355</b>
	<b>Changes in working capital</b>		
	(Increase) in Inventories	(135)	(109)
	Decrease in Trade receivables	788	173
	(Increase) in loans and advances	159	(49)
	(Increase) in Other financial assets	(5,642)	(7,847)
	(Increase) in Other current assets	(22)	-
	(Increase) in Other non current-assets	35	(479)
	Increase in Trade payables	1,996	1,157
	Increase in Other financial liability	3	128
	Increase in provisions	(1,211)	2,145
	Increase in Current liabilities	(348)	304
	Increase in Other liabilities	-	-
	Income Taxes	(1,311)	777
	<b>Net Cash generated from Operating Activities</b>	<b>(1,760)</b>	<b>953</b>
<b>II</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Cost incurred on acquisition of Property, Plant & equipment	(11)	(284)
	Cost incurred on acquisition of Investment properties	-	(125)
	Cost incurred on Intangible assets (including intangible asset under development)	(400)	(819)
	Realization of fixed deposits	1,061	-
	Interest received	93	75
	<b>Net Cash used in Investing Activities</b>	<b>742</b>	<b>(1,153)</b>



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<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	4,496	2,945
Repayment of borrowings	(1,155)	-
Proceeds from issue of shares	9	388
Deposits placed	-	(1,485)
Dividend paid	(846)	(831)
Rent paid	(115)	(229)
Interest paid	(426)	(545)
<b>Net Cash generated from Financing Activities</b>	<b>1,962</b>	<b>242</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A)</b>	<b>945</b>	<b>42</b>
Add: Cash and cash equivalents at the beginning of the year (B) (Refer Note (iii))	67	25
<b>Cash and cash equivalents at the end of the year (A+B)</b>	<b>1,012</b>	<b>67</b>

Particulars	Year ended on 31st March 2025	Year ended on 31st March 2024
<b>Components of cash and cash equivalents</b>		
Cash and Cash Equivalents comprises of :		
Balances with banks:		
- Cash*	1	-
- In current accounts	1,010	67
- Deposits with original maturity of less than three months	-	-
<b>Bank balance other than cash and cash equivalents</b>		
- Fixed deposit with original maturity less than 3 months	-	-
<b>Total Cash and Cash Equivalents</b>	<b>1,011</b>	<b>67</b>

(i) The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (IND AS) - 7 Statement of Cash Flows' notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(ii) Cash and cash equivalents in the balance sheet comprises of Cash in hand and Cash at bank.

(iii) Excludes bank balance other than cash and cash equivalents in current year, as are earmarked funds.



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<b>Allied Digital Services Limited</b> <b>(CIN:L72200MH1995PLC085488)</b>							
Segment Wise Revenue, Results and Capital Employed							
Sr. No.	Particulars	Standalone					
		Quarter Ended			Six months ended		Year Ended
		30th September 2025 (Unaudited)	30th June 2025 (Unaudited)	30th September 2024 (Unaudited)	30th September 2025 (Refer note)	30th June 2025 (Unaudited)	31st March 2025 (Audited)
1	<b>Segment Revenue</b>						
	Services	4,356	4,097	3,898	8,453	7,931	17,708
	Solutions	5,701	5,449	5,209	11,150	8,771	18,907
	Unallocated	500	159	175	659	198	3,843
	<b>Total</b>	<b>10558</b>	<b>9,705</b>	<b>9,282</b>	<b>20,263</b>	<b>16,800</b>	<b>40,458</b>
	Less: Inter Segment Revenue		-	-		-	-
	<b>Net Sales/ Income from Operations</b>	<b>10,558</b>	<b>9,705</b>	<b>9,282</b>	<b>20,263</b>	<b>16,800</b>	<b>40,458</b>
2	<b>Segment Results</b> (Profit before Interest, unallocable exp. and Tax )						
	Services	1,262	1,186	1,129	2,448	2,297	5,128
	Solutions	853	815	780	1,669	1,313	2,829
	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,115</b>	<b>2,002</b>	<b>1,908</b>	<b>4,117</b>	<b>3,609</b>	<b>7,958</b>
	Less: i) Interest	261	207	161	469	279	635
	ii) Un-allocable Expenses	982	1,247	994	2,228	2,066	4,351
	iii) Un-allocable income	-	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>872</b>	<b>548</b>	<b>753</b>	<b>1,420</b>	<b>1,264</b>	<b>2,972</b>
3	<b>Capital Employed*</b>						
	(Segment Assets - Segment Liabilities)			-		-	-
	<b>Total Capital Employed</b>			-		-	-

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

For Allied Digital Services Limited

  
Rohan Shah  
Executive Director  
(DIN : 11111937)



Place: Mumbai  
Date: 7th November, 2025

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**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of the Allied Digital Services Limited for the quarter and half year ended September 30, 2025, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
To the Board of Directors  
**Allied Digital Services Limited**

**Report on the Review of the Standalone Financial Results**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Allied Digital Services Limited ("the Company") for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies, Act 2013 ("Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 of interim financial information 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 specified under section 143(10) of the Act, 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.
4. **Basis of Qualified Conclusion**

We draw attention to –

- a. Note No. 5(a) to the statement, which explains that the Company has given interest free loans to certain companies, which is in non – Compliance of Section 186(7) of Companies Act, 2013. The amount outstanding as on September 30, 2025 is Rs. 11,553 lakhs.

Matters stated above was also qualified in our report on the financial results for the quarter and year ended 31 March 2025 and quarter ended June 30, 2025.

- b. The company has not carried out physical verification of Property, plant & equipment (PPE), Intangible assets and Investment property having value of Rs. 14,972 lakhs as on September



30, 2025. We are therefore unable to comment on existence of PPE, Intangible assets and Investment properties and its consequent impact on carrying value.

- c. The total inventory amounting to Rs. 5,042 lakhs as at September 30, 2025 includes several items of inventory that has not moved for over 5 / 10 years. The company has also not carried out physical verification of inventories nor has made any provision for obsolescence for non-moving/ slow moving inventories. As a result, we are unable to comment on existence and realizable value of these inventories.
- d. Trade receivables includes an amount of Rs. 2,736 lakhs which are outstanding for more than three years. Company has created ECL provision on the simplified approach followed by it. However, considering the fact that receivables are outstanding for significant period of time, additional provisions considering the time value impact shall be considered. Considering the current borrowing rate of the company in our view the quantum of additional provision works out to Rs. 10.23 crores. Further, in view of non-receipt of confirmation from these debtors we are unable to comment on any other adjustment that may be required.
- e. Unbilled revenue includes an amount of Rs. 2,416 lakhs continued as unbilled for a period of more than 5 years. As per the ECL model followed by the company provision of Rs. 362 lakhs is recognized. In our view, the unbilled receivable, having been outstanding for more than five years, carries a risk of non-invoicing and non-realization. Consequently, the entire amount should be provisioned, correcting the current short provisioning of Rs. 2,054 lakhs.

#### 5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: November 7, 2025



**For Singhi & Co.**  
Chartered Accountants  
Firm Registration Number: 302049E

*Ravi Kapoor*

**Ravi Kapoor**  
Partner

Membership No: 040404  
UDIN: 25040404BMLASN7576



Allied Digital Services Limited (CIN: L72200MH1995PLC085488) Registered Office: 808, 8th Floor, Plot No. 221/222, Mafatlal Centre Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021. Statement of consolidated unaudited financial results for the quarter and six months ended 30th September, 2025						
(INR in Lakhs)						
Sr. No.	Particulars	Consolidated				
		Quarter Ended		Six months ended		Year ended
		30th September 2025 (Unaudited)	30th June 2025 (Unaudited)	30th September 2024 (Unaudited)	30th September 2025 (Unaudited)	31st March 2025 (Audited)
1	<b>Income from Operations</b>					
a)	Revenue from operations	23,370	21,902	20,302	45,272	80,707
b)	Other income	696	269	377	965	4,460
	<b>Total Income</b>	<b>24,066</b>	<b>22,171</b>	<b>20,679</b>	<b>46,237</b>	<b>85,167</b>
2	<b>Expenses</b>					
	Purchases & other direct expenses	14,988	12,948	13,209	27,936	46,752
	Changes in inventories	(375)	241	(81)	(134)	(115)
	Employee benefit expenses	4,947	4,783	3,502	9,730	16,174
	Finance cost	291	230	254	521	829
	Depreciation and amortization expense	481	506	484	987	2,964
	Other expenses	1,678	2,047	1,751	3,725	12,487
	<b>Total Expenses</b>	<b>22,010</b>	<b>20,755</b>	<b>19,119</b>	<b>42,765</b>	<b>79,090</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>2,056</b>	<b>1,416</b>	<b>1,560</b>	<b>3,472</b>	<b>6,077</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3- 4)</b>	<b>2,056</b>	<b>1,416</b>	<b>1,560</b>	<b>3,472</b>	<b>6,077</b>
6	<b>Tax expense</b>					
	Current tax	441	380	426	821	2,302
	Deferred tax	74	(408)	(26)	(334)	549
7	<b>Net Profit/(Loss) after tax from Continued Operations (5 - 6)</b>	<b>1,542</b>	<b>1,444</b>	<b>1,160</b>	<b>2,985</b>	<b>3,226</b>
8	Shares of Profit/(Loss) of Associates & Joint Ventures	-	-	-	-	(15)
9	<b>Net Profit / (Loss) after tax from Continued Operations</b>	<b>1,542</b>	<b>1,444</b>	<b>1,160</b>	<b>2,985</b>	<b>3,211</b>
10	Profit/(Loss) before Tax from Discontinued Operations	-	-	-	-	-
11	Tax Expenses of Discontinued Operations	-	-	-	-	-
12	<b>Profit/(Loss) after tax from Discontinued Operations (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Other Comprehensive Income (after tax)</b>					
a)	Items that will not be Reclassified to P&L	-	-	-	-	-
	Remeasurement of defined employee benefit plan	-	-	-	-	(109)
b)	Items that will be Reclassified Subsequently to P&L	-	-	-	-	-
	(i) Foreign currency translation difference	86	4	-	90	(1)
	(ii) Revaluation of monetary item	-	-	-	-	(2)
14	<b>Total Comprehensive Income (after tax)</b>	<b>1,626</b>	<b>1,447</b>	<b>1,159</b>	<b>3,075</b>	<b>3,100</b>
15	<b>Net Profit/(Loss) attributable to:</b>					
	Owners	1,452	1,319	1,018	2,771	2,671
	Non-Controlling Interest	176	128	142	304	430
16	<b>Paid-up equity share capital (Face Value of INR 5/- each)</b>	<b>2,821</b>	<b>2,819</b>	<b>2,791</b>	<b>2,821</b>	<b>2,819</b>
17	<b>Earning per Share (Face Value of INR 5/- each)</b>					
	Basic	2.58	2.34	1.83	4.92	4.98
	Diluted	2.54	2.30	1.79	4.85	4.91

**Notes :**

- The Group is engaged in the business of IT & ITeS Services, Global Managed Service Provider and Systems Integrator, offering the entire spectrum of infrastructure solutions and services to clients across 70 countries.
- The above unaudited consolidated financial results have been prepared in the format specified in Division II of Schedule III of Companies Act, 2013 (the "Statement") and are, being submitted by Allied Digital Services Limited ("Holding company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The disclosure in terms of Ind - AS 108 "Operating Segment", as specified u/s 133 of the Companies Act, 2013 is attached as Annexure A.
- The group has applied accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2025.
- The auditor opinion is modified in respect of these matters.
- The Company has extended interest-free loans aggregating to Rs. 11,553 lakhs as on September 2025 to subsidiaries in earlier years, resulting in non-compliance with Section 186(7) of the Companies Act, 2013. The management is of the view that no interest has been charged on these loans/advances as they were extended to support the working capital requirements, facilitate further investments, and ensure the liquidity of the respective related party companies.
- In December 2023, a cyber incident at one of our existing customer's infrastructures disrupted operations and resulted in a \$6M indemnification claim against one of the subsidiary companies in December 2024. The incident stemmed from prior data leakage before our engagement. Legal negotiations are underway to validate the claim amount, and management anticipates minimal financial impact as it is sufficiently covered by insurance. The said customer continues to avail of services from the said subsidiary company.
- The consolidated financial results have been made available at company's website [www.allieddigital.net](http://www.allieddigital.net)

Place: Mumbai  
Date: 7th November, 2025

**Allied Digital Services Limited**

**Registered Office:** 808, 8th Floor, Plot No. 221/222, Mafatlal Centre, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

[www.allieddigital.net](http://www.allieddigital.net) | B: +91 22 6681 6400 | F: +91 22 2282 2030 | CIN - L72200MH1995PLC085488

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

## Allied Digital Services Limited

(CIN:L72200MH1995PLC085488)

## Consolidated Balance Sheet

(INR in Lakhs)

Particulars	As at 30th September 2025	As at 31st March 2025
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, Plant and equipment	4,408	4,435
Right-of-use assets	1,635	1,853
Investment properties	7,428	7,502
Goodwill	9,622	9,622
Other intangible assets	3,244	3,555
Intangible assets under development	480	80
Equity accounted investment	614	601
Financial assets		
Loans	6	2
Other financial assets	88	87
Deferred Tax assets (net)	143	138
Other non-current assets	395	1,153
<b>Total Non-Current Assets</b>	<b>28,063</b>	<b>29,028</b>
<b>Current assets</b>		
Inventories	5,046	4,912
Financial assets		
Investment	279	225
Trade receivables	22,847	18,754
Cash and cash equivalents	16,219	18,813
Other bank balances	1,543	2,603
Loans	1,498	1,565
Other financial assets	18,819	14,122
Current tax assets (net)	652	537
Other current assets	3,841	1,976
<b>Total Current Assets</b>	<b>70,744</b>	<b>63,507</b>
<b>Total Assets</b>	<b>98,807</b>	<b>92,535</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,821	2,819
Other equity	58,049	57,357
<b>Equity attributable to equity holders of parent</b>	<b>60,870</b>	<b>60,176</b>
<b>Non-controlling interests</b>	<b>5,080</b>	<b>4,462</b>
<b>Total Equity</b>	<b>65,950</b>	<b>64,638</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial liabilities		
Borrowings	933	2,356
Lease liabilities	1,610	1,750
Other financial liabilities	173	171
Provisions	1,259	1,139
Deferred tax liabilities (Net)	1,099	1,434
<b>Total Non-Current Liabilities</b>	<b>5,074</b>	<b>6,851</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	8,897	4,857
Trade payables	-	-
-Total outstanding dues of micro enterprises and small enterprises	47	199.00
-Total outstanding dues of creditors other than micro enterprises and small enterprises	9,763	6,249
Lease liabilities	238	528
Other financial liabilities	4,692	2,920
Provisions	3,956	5,052
Current Tax Liabilities (Net)	-	967
Other current liabilities	190	273
<b>Total Current Liabilities</b>	<b>27,783</b>	<b>21,046</b>
<b>Total Equity and Liabilities</b>	<b>98,807</b>	<b>92,535</b>



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**Allied Digital Services Limited**

(CIN: L72200MH1995PLC085488)

**Consolidated Cash Flow Statement**

(INR in Lakhs)

Sr. No.	Particulars	For the period ended 30th September 2025	Year ended on 31st March 2025
<b>I</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(a)	Profit before tax	3,472	6,077
	<b>Adjustments:</b>		
	Share in Loss of associates	-	15.00
	Minority interest and associates profit	618	-
	Depreciation and amortization	987	2,964
	Unrealized foreign exchange gain	(1,499)	(3,033)
	Loss on sale of assets sold in earlier years	-	766
	Gratuity expense	120	237
	MTM on investment	(54)	(81)
	Sundry balance written off	991	247
	Sundry balance written back	-	(754)
	Provision for Impairment loss allowance on trade receivables	74	3,086
	Share-based compensation expense	19	52
	Interest income	(93)	(78)
	Finance cost	521	829
	<b>Operating profit before working capital changes</b>	<b>5,156</b>	<b>10,327</b>
	<b>Changes in working capital</b>		
	(Increase)/Decrease in Inventories	(134)	(103)
	(Increase)/Decrease in Loans	493	(910)
	(Increase)/Decrease in Other current and non-current assets	(3,356)	3,766
	(Increase)/Decrease in Trade receivables	(3,859)	(6,850)
	(Increase)/Decrease in loans and advances	-	(2)
	(Increase)/Decrease in Other financial assets	(4,696)	(5,623)
	Increase/(Decrease) in Trade payables	3,065	1,374
	Increase/(Decrease) in Other financial liability	1,774	3,048
	Increase/(Decrease) in Other liabilities & provisions	(1,199)	4,674
	<b>Operating profit after working capital changes</b>	<b>(2,756)</b>	<b>9,700</b>
	Income Taxes	(486)	(474)
	<b>Net Cash generated from/(used in) Operating Activities</b>	<b>(3,242)</b>	<b>9,227</b>
<b>II</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Cost incurred on acquisition of Property, Plant and equipment	(960)	(248)
	Cost incurred on acquisition of Investment property	-	(125)
	Cost incurred on Intangible Assets (including intangible asset under development)	(489)	(819)
	Purchase of Investment	-	(123)
	Realization of fixed deposits	1,060	-
	Interest received	93	75
	<b>Net Cash used in Investing Activities</b>	<b>(296)</b>	<b>(1,240)</b>



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<b>III</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from borrowings	4,040	2,945
	Repayment of borrowings	(1,423)	(1,696)
	Proceeds from issue of shares	9	388
	Deposit placed	-	(1,485)
	Dividend paid	(846)	(831)
	Rent paid	(315)	(336)
	Interest paid	(521)	(829)
	<b>Net Cash generated from/(used in) Financing Activities</b>	<b>944</b>	<b>(1,845)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A)</b>	<b>(2,594)</b>	<b>6,142</b>
	Add: Cash and cash equivalents at the beginning of the year (B) (Refer Note No (iii))	18,813	12,671
	<b>Cash and cash equivalents at the end of the year (A+B)</b>	<b>16,219</b>	<b>18,813</b>

Particulars	For the period ended 30th September 2025	Year ended on 31st March 2025
<b>Components of cash and cash equivalents</b>		
Cash and Cash Equivalents comprises of :		
Balances with banks:		
- Cash	1	-
- In current accounts	16,218	18,813
- Deposits with original maturity of less than three months	-	-
<b>Bank balance other than cash and cash equivalents</b>		
- Fixed deposit with original maturity less than 3 months	-	-
<b>Total Cash and Cash Equivalents</b>	<b>16,219</b>	<b>18,813</b>

(i) The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (IND AS) - 7 Statement of Cash Flows' notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(ii) Cash and cash equivalents in the balance sheet comprises of Cash in hand and Cash at bank.

(iii) Excludes bank balance other than cash and cash equivalents, as are earmarked funds.



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**Allied Digital Services Limited**  
(CIN:L72200MH1995PLC085488)

**Segment Wise Consolidated Revenue, Results, Assets and Liabilities for the Year Ended September 30, 2025**

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Six months ended	Year Ended	
		30th September 2025 (Unaudited)	30th June 2025 (Unaudited)	30th September 2024 (Unaudited)	30th September 2025 (Refer note)	30th June 2025 (Unaudited)	31st March 2025 (Audited)
1	<b>Segment Revenue</b>						
	Services	17,669	16,453	15,093	34,122	29,444	61,800
	Solutions	5,701	5,449	5,209	11,150	8,771	18,907
	Unallocated	696	269	377	965	478	4,460
	<b>Total</b>	<b>24,066</b>	<b>22,171</b>	<b>20,679</b>	<b>46,237</b>	<b>38,693</b>	<b>85,167</b>
	Less: Inter Segment Revenue		-	-		-	-
	<b>Net Sales/ Income from Operations</b>		<b>22,171</b>	<b>20,679</b>		<b>38,693</b>	<b>85,167</b>
2	<b>Segment Results</b> (Profit before Interest, unallocable exp. and Tax )						
	Services	5,828	5,427	4,979	11,256	9,713	20,386
	Solutions	853	815	780	1,669	1,313	2,829
	Unallocated						
	<b>Total</b>	<b>6,681</b>	<b>6,243</b>	<b>5,758</b>	<b>12,924</b>	<b>11,025</b>	<b>23,215</b>
	Less: i) Interest	291	230	254	521	392	829
	ii) Un-allocable Expenses	4,335	4,596	3,944	8,931	7,661	16,309
	iii) Un-allocable income		-	-		-	-
	<b>Total Profit Before Tax</b>	<b>2,056</b>	<b>1415</b>	<b>1,560</b>	<b>3,473</b>	<b>2,972</b>	<b>6,077</b>
3	<b>Capital Employed*</b>						
	(Segment Assets - Segment Liabilities)		-	-		-	-
	<b>Total Capital Employed</b>		-	-		-	-

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

Place: Mumbai  
Date: 7th November, 2025



For Allied Digital Services Limited

Rohan Shah  
Executive Director  
(DIN : 11111937)



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**Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Allied Digital Services Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**Allied Digital Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Allied Digital Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associate (refer "Annexure 1" for the list of subsidiaries and associate included in the statement) for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialled by us for identification purpose only.
2. 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 the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies, Act 2013 ("Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 of interim financial information 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 specified under section 143(10) of the Act, 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 conclusion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable, to be read with the matters stated in the Section "Other Matters".

**5. Basis for Qualified Conclusion**

We draw attention to –

- a. Note No. 5a to the statement, which explains that the Company has given interest free loans to certain companies, which is in non – Compliance of Section 186(7) of Companies Act, 2013. The amount outstanding as on September 30, 2025 is Rs. 11,553 lakhs.



Matters stated above was also qualified in our report on the financial results for the quarter and year ended 31 March 2025 and quarter ended June 30, 2025.

- b. The company has not carried out physical verification of Property, plant & equipment (PPE), Intangible assets and Investment property having value of Rs. 14,972 lakhs as on September 30, 2025. We are therefore unable to comment on existence of PPE, Intangible assets and Investment properties and its consequent impact on carrying value.
- c. The total inventory amounting to Rs. 5,042 lakhs as at September 30, 2025 includes several items of inventory that has not moved for over 5 / 10 years. The company has also not carried out physical verification of inventories nor has made any provision for obsolescence for non-moving/ slow moving inventories. As a result, we are unable to comment on existence and realizable value of these inventories.
- d. Trade receivables includes an amount of Rs. 2,736 lakhs which are outstanding for more than three years. Company has created ECL provision on the simplified approach followed by it. However, considering the fact that receivables are outstanding for significant period of time, additional provisions considering the time value impact shall be considered. Considering the current borrowing rate of the company in our view the quantum of additional provision works out to Rs. 10.23 crores. Further, in view of non-receipt of confirmation from these debtors we are unable to comment on any other adjustment that may be required.
- e. Unbilled revenue includes an amount of Rs. 2,416 lakhs continued as unbilled for a period of more than 5 years. As per the ECL model followed by the company provision of Rs. 362 lakhs is recognized. In our view, the unbilled receivable, having been outstanding for more than five years, carries a risk of non-invoicing and non-realization. Consequently, the entire amount should be provisioned, correcting the current short provisioning of Rs. 2,054 lakhs.

## 6. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 7. Other Matters

- I. We did not review the interim financial results of 1 foreign subsidiary company, included in the statement/ financial information, whose financial results before consolidation adjustment reflects total assets of Rs. 52,781 lakhs as at September 30, 2025 revenue from operations of Rs. 28,550 lakhs, net profit after tax of Rs. 1,580 lakhs, total comprehensive income after tax of Rs. 1,888 lakhs for the half year ended September 30, 2025 and net cash outflow amounting to Rs. 3,724 lakhs for the period ended September 30, 2025. This interim financial result has been reviewed by other auditors whose review reports have been furnished to us by the Management and our conclusion 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 review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.



- II. The Statement includes the interim financial results of 8 foreign subsidiary companies, which have not been reviewed by their auditors, whose interim financial results before consolidation adjustment reflects total assets of Rs. 13,186 lakhs, revenue from operations of Rs. 2,030 lakhs, net profit / (loss) after tax of Rs. 38 lakhs, total comprehensive income after tax of Rs. 37 lakhs and net cash inflow amounting Rs. 199 lakhs for the period ended September 30, 2025. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such management certified unreviewed internal financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.
- III. The Statement includes the interim financial results of 2 Indian subsidiary companies, which have not been reviewed by their auditors, whose financial results have been incorporated based on financial statement / financial information and that before consolidation adjustment reflects revenue from operations of Nil, net profit after tax of Nil, total comprehensive income after tax of Nil for the quarter and half year ended September 30, 2025. The Statement also includes the Group's share of the net profit after tax of Nil for the quarter ended September 30, 2025 in respect of 2 associate and 1 associate of the wholly owned subsidiary, whose management accounts have been furnished to us by the Company. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates are based solely on such available financial statements. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.
- IV. Our conclusion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the director of the respective companies.

Place: Mumbai  
Date: November 7, 2025



**For Singhi & Co.**  
Chartered Accountants  
Firm Registration No. 302049E

*Chapoor*  
**Ravi Kapoor**  
Partner

Membership No. 040404  
UDIN: 25040404BMLAS05895



Annexure – 1 to the Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of the Allied Digital Services Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sr. No.	Name of the Entity	Relationship
1.	Allied-eCop Surveillance India Private Limited	Subsidiary
2.	En Pointe Technologies India Private Limited	Subsidiary
3.	Allied Digital Asia Pacific Pty Limited	Subsidiary
4.	Allied Digital Inc.	Subsidiary
5.	Allied Digital Singapore Pte Limited	Subsidiary
6.	Allied Digital Services DO Brasil LTDA.	Subsidiary
7.	Allied Digital IT Services (Beijing) Co., Limited	Subsidiary
8.	Allied Digital Services, LLC	Subsidiary
9.	Allied Digital Services (UK) Limited	Subsidiary
10.	Allied Digital Services (Ireland) Limited	Subsidiary
11.	Allied Digital Services Japan G.K.	Subsidiary
12.	Allied Consulting Inc.	Associate of Subsidiary
13.	Soft Shell System (I) Private Limited	Associate
14.	Allied CNT Solutions Private Limited	Associate



## Allied Digital Services Ltd. reports Q2 & H1 FY26 Results

### Sustains momentum in performance for FY26

**Mumbai, November 07, 2025** — Allied Digital Services Limited (ADSL), a leading Global IT Services and Solutions Provider, has announced its financial results for the second quarter ended September 30, 2025.

#### Consolidated Financial Summary

(In Rs. Cr)	Q2 FY26	Q1 FY26	Q2 FY25	YoY Growth	H1 FY26	H1 FY25	YoY Growth
<b>Revenue</b>	234	219	203	15%	453	382	18%
<b>EBITDA</b>	28	22	23	23%	50	43	15%
<b>EBIDTA %</b>	12%	10%	11%	-	11%	11%	-
<b>PBT</b>	21	14	16	32%	35	30	17%
<b>PBT%</b>	9%	6%	8%	-	8%	8%	-
<b>PAT</b>	15	14	12	33%	30	22	36%
<b>PAT %</b>	6%	7%	6%	-	6%	6%	-

#### Revenue Split (Consolidated)

(In Rs. Cr)	Q2 FY26	Q1 FY26	Q2 FY25	YoY Growth	H1 FY26	H1 FY25	YoY Growth
<b>By Geography</b>							
India	84	80	75	12%	164	135	21%
ROW	150	139	128	17%	289	247	17%

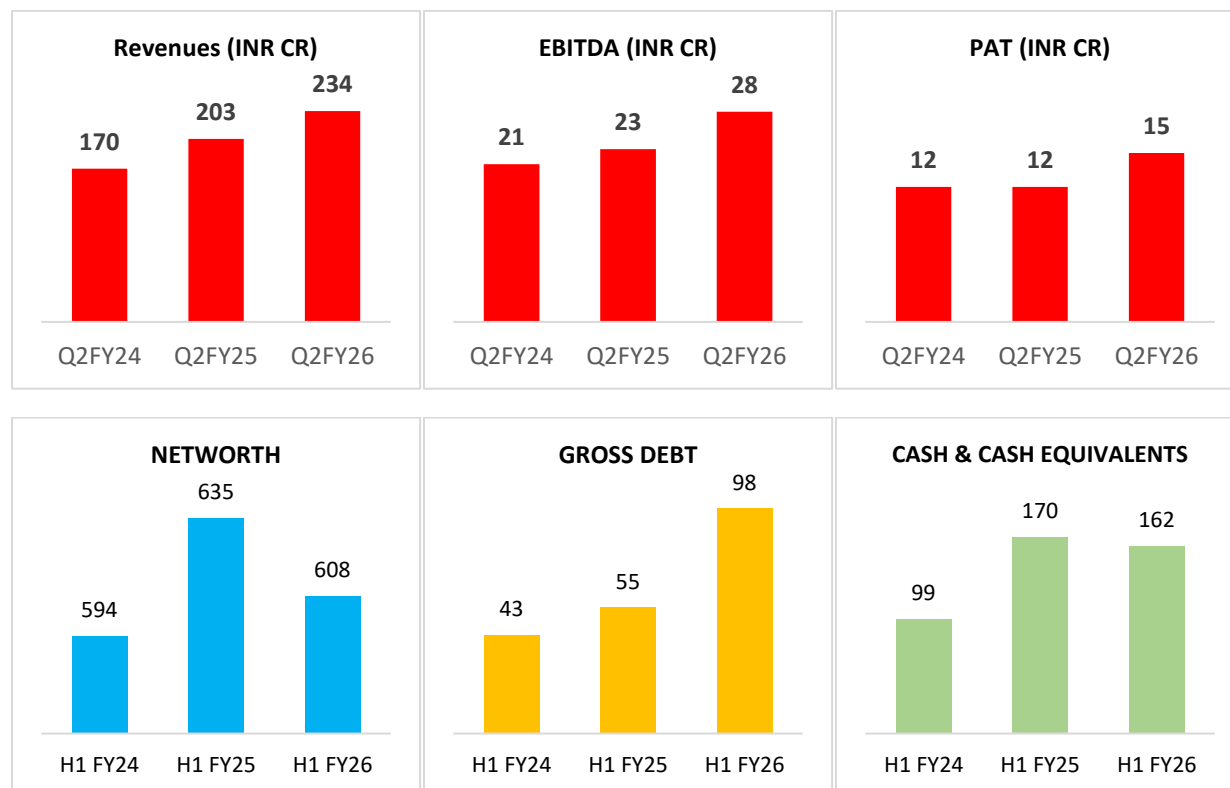
(In Rs. Cr)	Q2 FY26	Q1 FY26	Q2 FY25	YoY Growth	H1 FY26	H1 FY25	YoY Growth
<b>By Segment</b>							
Services	177	165	150	17%	342	288	18%
Solutions	57	54	53	8%	111	94	18%

(In Rs. Cr)	Q2 FY26	Q1 FY26	Q2 FY25	YoY Growth	H1 FY26	H1 FY25	YoY Growth
<b>By Customer</b>							
Government	58	71	54	7%	110	96	14%
Non-Government	176	148	149	18%	343	286	20%

## Financial Highlights

- 15% increase in consolidated Revenue for Q2 FY26 on Y-o-Y basis
- 23% increase in consolidated EBITDA for Q2 FY26 on Y-o-Y basis
- 33% increase in consolidated PAT for Q2 FY26 on Y-o-Y basis

## Performance Highlights



## Key Business Developments

**During the quarter, ADSL has booked orders for INR 698+ crores towards new wins as well as renewals for multi-year contracts. A few key wins include:**

- Allied Digital secured a major multi-year managed services contract from a leading European pharmaceuticals and healthcare company with a global presence. The engagement covers workplace support services across multiple continents, including end-user infrastructure management, IMACD, and technology refresh programs, further strengthening the company's presence in Europe.
- A leading American apparel conglomerate, known for its iconic brands Tommy Hilfiger and Calvin Klein, has partnered with Allied Digital for digital workplace and retail store infrastructure support across global offices, warehouses, and retail outlets. The partnership enhances efficiency and user experience across the customer's worldwide retail ecosystem.
- Allied Digital was chosen by a global leader in fire, flame, and gas detection and suppression systems to deliver digital workplace services across North America and Europe. The

engagement includes incident and change management, IMACD, and field services, reinforcing the company's expertise in supporting global industrial technology leaders.

- Allied Digital has partnered with a leading Indian plotted land development company headquartered in Mumbai. The customer focuses on residential plotted land projects across multiple states, including Goa, Himachal Pradesh, Maharashtra, Punjab, and Uttar Pradesh. ADSL's scope of work includes providing comprehensive CCTV and networking solutions.
- The company has also been engaged by a key government agency responsible for the master planning and infrastructural development of Jaipur city. The engagement covers renewal of warranty, support, and subscription services, strengthening ADSL's relationship with the public sector ecosystem.
- Additionally, Allied Digital renewed contracts with several long-standing clients across diverse sectors such as BFSI, chemicals, textiles, mining, FMCG, sports, and gas distribution — reinforcing client trust and continuity of partnerships.

## Awards and Accolades

- Mr. Nitin Shah, Chairman & Managing Director, Allied Digital Services Ltd., was honoured with the prestigious AsiaOne Greatest Leader of the Millennium 2025 award at the 26th Asian Business & Social Forum, held in Dubai.
  - This recognition celebrates his visionary leadership in transforming Allied Digital into a global technology powerhouse, driving innovation and digital transformation across industries.
- Allied Digital Services Ltd. was recognized as the UAE's Fastest Growing Technology Brand 2025 by AsiaOne Magazine at the 26th Asian Business & Social Forum, hosted in Dubai.
  - The award highlights the company's remarkable growth trajectory, innovation-driven excellence, and commitment to leadership in the global technology landscape.

## Other key highlights

- In August 2025, Maharashtra Chief Minister Shri Devendra Fadnavis and Deputy CM Shri Ajit Pawar unveiled the cutting-edge Command and Control Centre "Drishti" developed by ADSL as part of its execution of the Pune City Surveillance project.
- It is one of the most advanced CCTV base surveillance systems in the country. The surveillance network includes 2,800 new CCTV cameras across the city, automated alerts for camera malfunctions with 24-hour repair guarantee, Public Address Systems being installed at busy junctions, introduction of 5 mobile command and control vans equipped with drones, functioning as mini Commissionerate's during emergencies and disasters.





## Chairman's Message

**Commenting on the performance for Q2 FY26 Mr. Nitin D. Shah, Chairman & Managing Director, Allied Digital Services Limited (ADSL) said,**

"We are pleased to report that ADSL continues to perform well despite persistent challenges across the global business landscape. In Q2 FY26, consolidated revenues stood at ₹234 crore, marking a 15% year-on-year growth and sustaining the momentum built at the start of the fiscal year. This has been a strong quarter characterized by revenue expansion, margin stabilization, continued order wins from global clients, and further strengthening of our balance sheet.

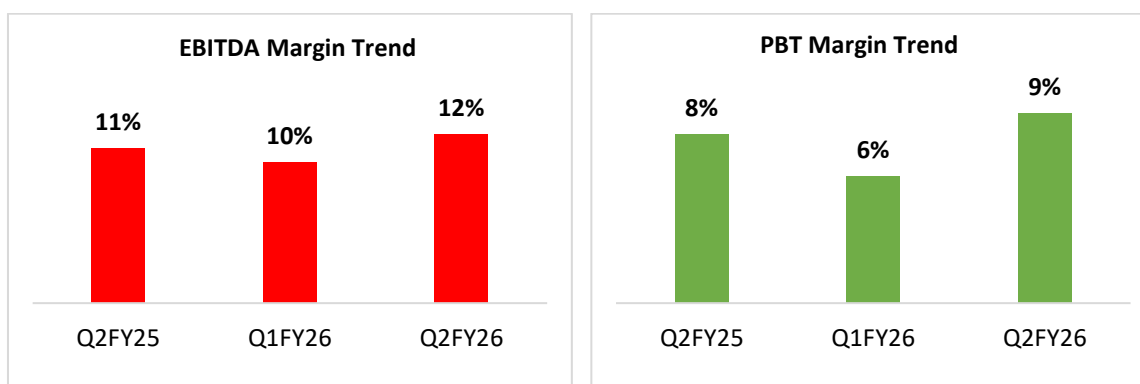
Our growth was primarily driven by the Solutions business, which continues to witness robust traction through the execution of multiple Smart City projects currently underway. Additionally, enterprise transformation engagements—leveraging our capabilities in infrastructure management, Cloud, Cybersecurity, and AI—contributed meaningfully to the quarter's performance.

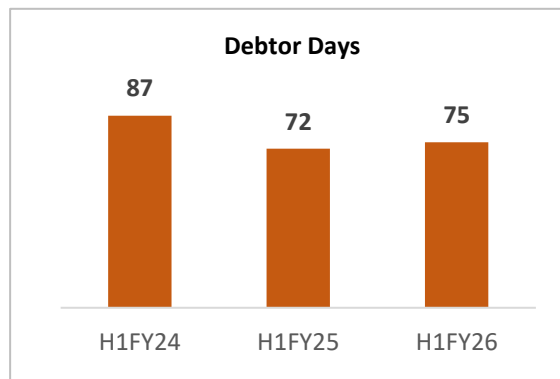
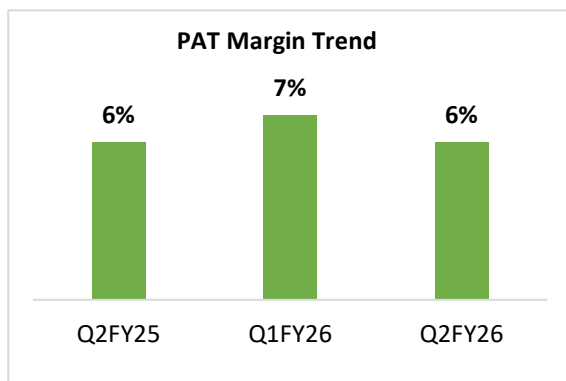
Geographically, India operations led the growth, with standalone revenues increasing 10% YoY in Q2. As previously shared, our businesses in Europe and the Middle East continue to demonstrate strong momentum. Meanwhile, we remain optimistic about a recovery in North America, where greater economic stability is expected to drive an uptick in customer spending.

As we look ahead, we remain firmly committed to investing in new and emerging technologies and capabilities to unlock future growth opportunities. A key focus area for us is the optimisation and full-scale integration of AI across our operations — an initiative that the entire organisation is actively geared up to complete. This will further enhance our operational agility, customer value delivery, and innovation capacity.

Upskilling our global talent base continues to be a strategic priority, ensuring that we are equipped to harness emerging technologies and sustain our momentum of growth and transformation."

## Other Financial Highlights





-End

## About Allied Digital Services Limited-

We are a BSE/NSE-listed global leader in Information Technology consulting and services, established in 1984 and headquartered in Mumbai, India. As a global managed service provider and Master Systems Integrator, we deliver infrastructure solutions and services to clients across more than 70 countries. Our comprehensive service portfolio includes cloud enablement, cybersecurity, integrated solutions, infrastructure management, software services, and workplace solutions.

Notably, we were the first Indian company to execute a Smart City project, delivering the Pune City Surveillance project in 2015. With a global workforce of over 3,000 professionals, supported by local teams and robust governance frameworks, we proudly serve numerous Fortune 500 companies worldwide.

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**For more information, please visit [www.allieddigital.net](http://www.allieddigital.net) OR contact:**

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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.