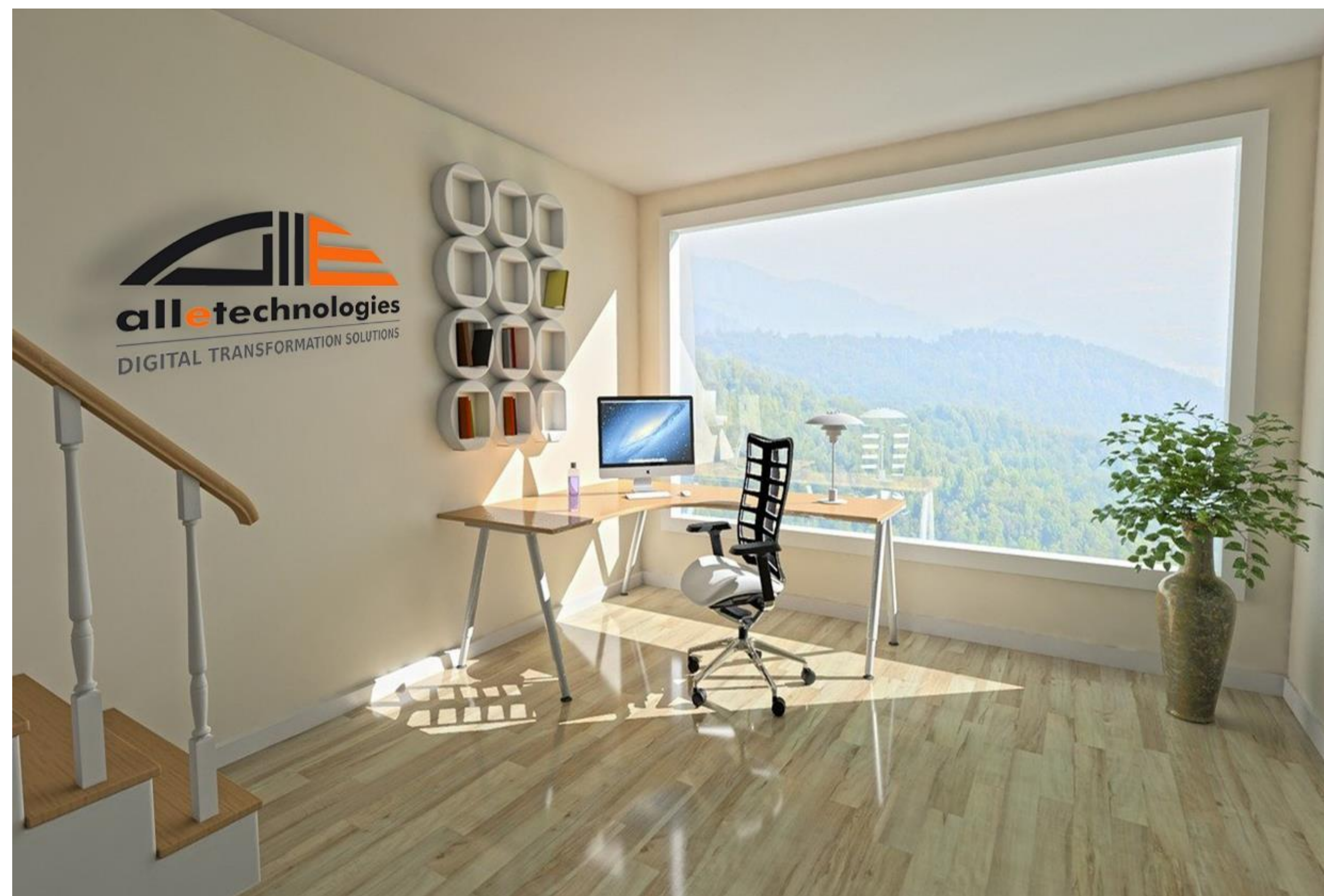


# ALLETEC INVESTOR PRESENTATION

May 2023



# Disclaimer

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# Contents

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Way Forward

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# Business Overview



# Company in Numbers

Rs. **915.0 mn**

Total Income for Operations  
FY22-23

**36%**

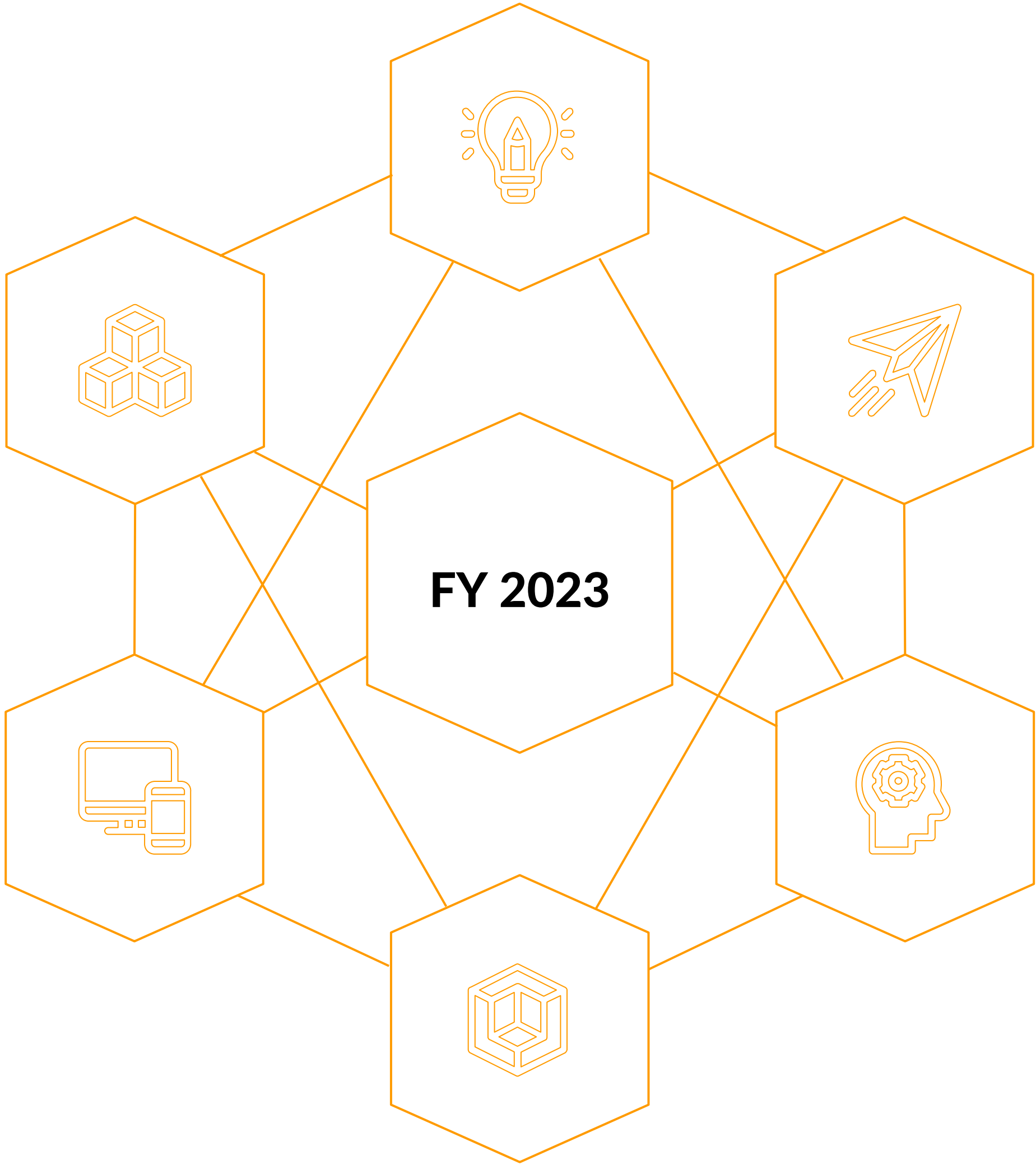
International Services Revenue  
YoY Growth

**40**

Customer Add  
FY22-23

**91%**

Repeat + Recurring Revenue



Rs. **159.6 mn**

EBITDA  
FY22-23

Rs. **120.8 mn**

Reported PAT  
FY22-23

**13%**

Receivables as part of Revenue

**348**

Team Strength

# A Digital Transformation Solutions Company



**June, 2000**  
Inception



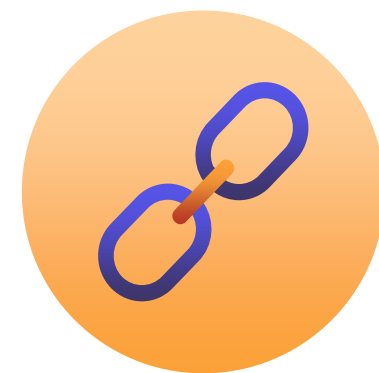
**December, 2022**  
Year of Listing



**800+**  
Customer Base



**30+ Countries**  
Customers Serviced



**IP Led Solutions**  
6 products



**10+**  
Industries Served

- Digital Transformation through integrated & AI assisted systems of ERP, CRM, Collaboration and enabling businesses draw actionable insights from data.
- Providing consulting services for solution assessments, product selection, solution licenses, solution implementation, enhancements and on-going support.
- Offshore technology services to some large Microsoft Business Applications partners from Americas and Europe.

## Mission

Enable organizations worldwide enhance predictability through Digital Transformation.

## Vision

To make ALLETEC the largest & the most reliable digital transformation company for mid & upper-mid market businesses in India, and amongst the most prominent in our chosen geographies.

## Core Values

- Responsiveness
- Integrity & Dignity
- Attention to Details
- Customer's Trust
- Learning & Innovation
- Grace Under Fire





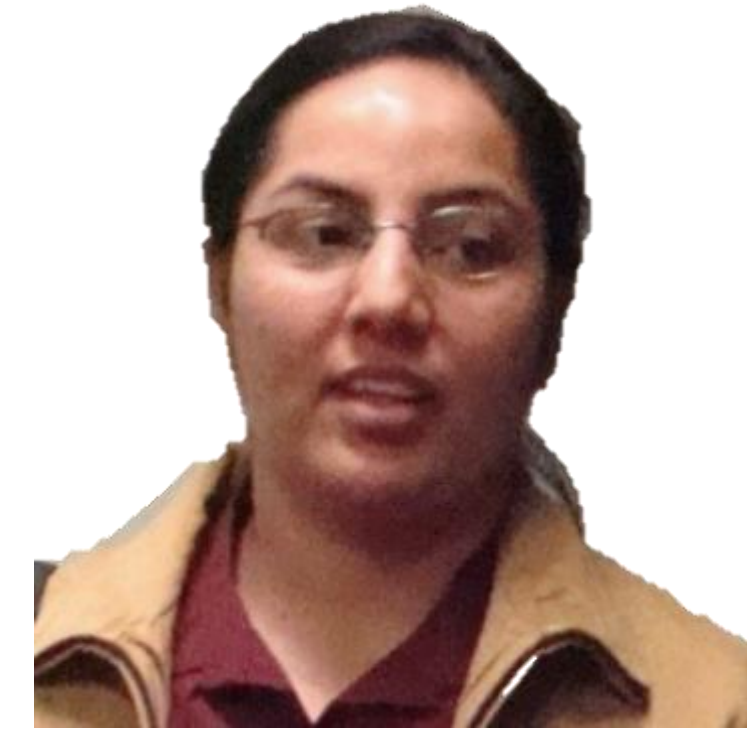
# Board of Directors



**Dr. Ajay Mian**  
Managing Director



**Rajiv Tyagi**  
Executive Director



**Ritu Sood**  
Executive Director



**Vinod Sood**  
Ind. Director



**Sunil Gupta**  
Ind. Director

# Lead Management



**Dr. Ajay Mian**  
Managing Director



**Rajiv Tyagi**  
Executive Director



**Sandeep Jain**  
Chief Financial Officer



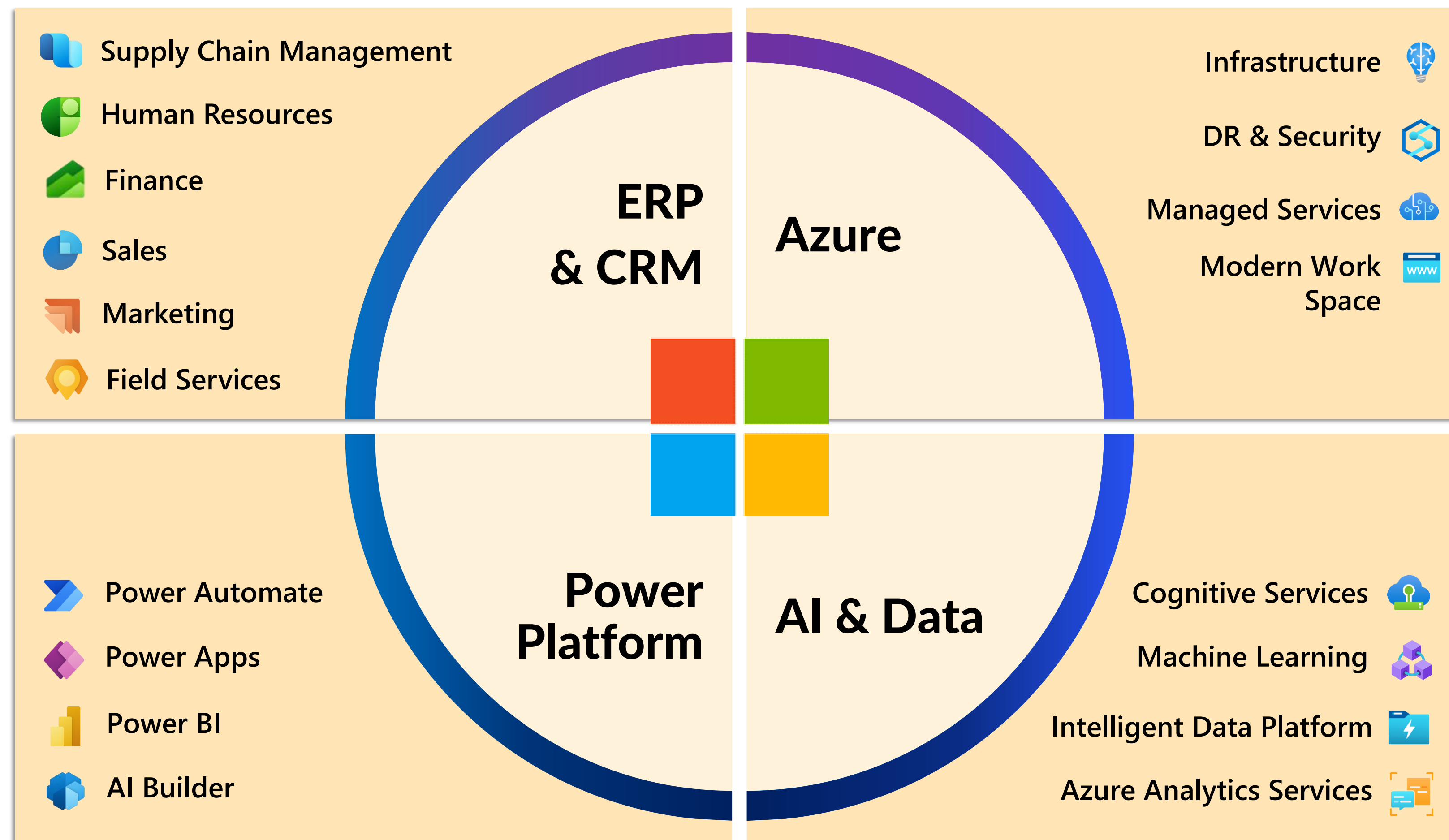
**Ritu Sood**  
Executive Director



**Sandeep Salman**  
Cloud & Managed Services



# Microsoft Stack of Intelligent Business Applications



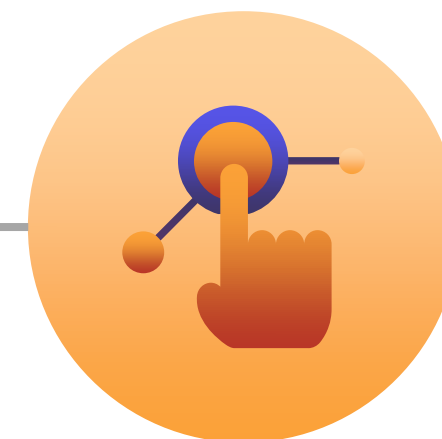
# Global Coverage

(FY23)  
Services



**India**

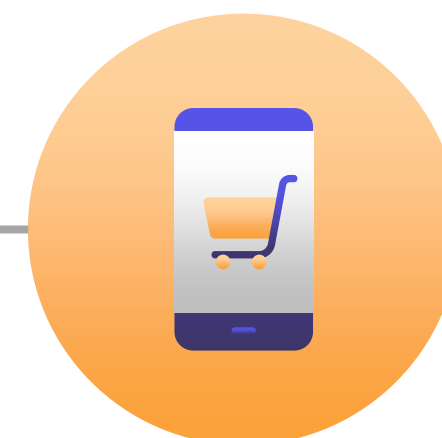
**35%**



**USA**



**51%**



**APAC**

Asia Pacific Countries



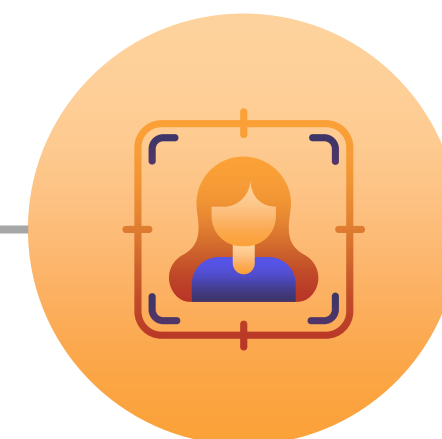
**7%**



**Europe**



**3%**



**Africa**



**4%**



# Industries Served

	01	Higher Education
	02	Green Energy & EPC
	03	Travel
	04	Digital Natives
	05	Retail

	06	Professional Services
	07	Food & Beverages
	08	Manufacturing – Discreet & Process
	09	Financial Services
	10	Channel Management

# Microsoft Relationship



**Top Tier Partner – Business Applications & Cloud**



**Product Engineering & Development**



**ISV Development Centre**



**Master VAR**

Deep engagement with Microsoft across regions. Provided solutions to over **800 customers** in the past 2 decades.

Working closely with the Microsoft product engineering teams in **Copenhagen & Redmond** - to work on several aspects of the product:

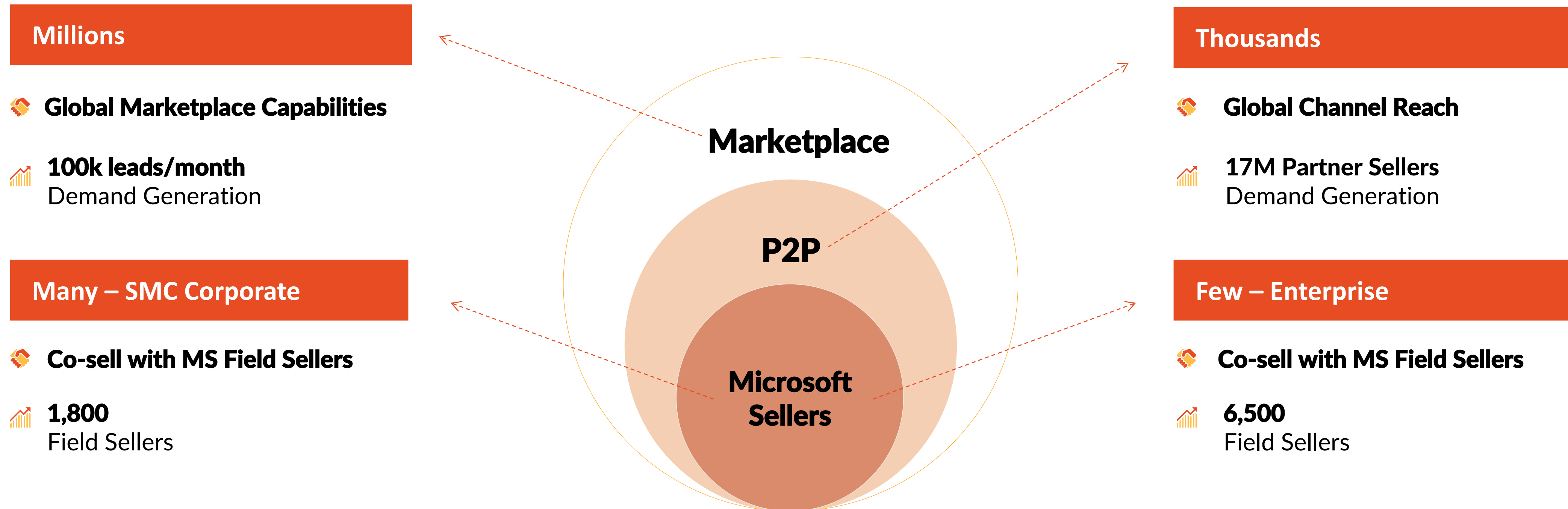
- ❖ Feature Development
  - ❖ Sustained Engineering
  - ❖ Localisation
- Enabled ISVs move their solutions to cloud.
  - Appointed the “**Master VAR**” in India 10 years ago.



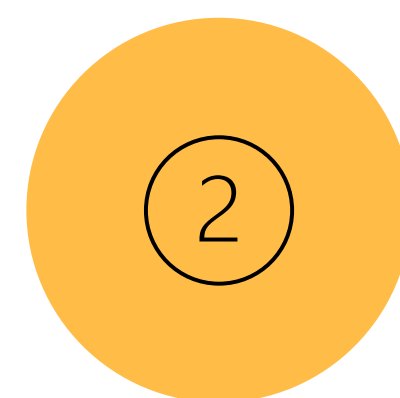
- ❖ Inner Circle is the recognition that is typically given to 1 partner from India each Year.
- ❖ ALLETEC has managed to receive this recognition 6 times in the past 15 years, most by any partner in India.
- ❖ Consistently at the top amongst the top partners for over a decade.



# Selling with Microsoft



**Proof Point:** Develop and Acquire Customers in India.



**Make it Co-Sell Ready:** Microsoft Sellers Gain access.



**Publish on Marketplace:** Microsoft AppSource

# Competitive Strengths

## Full Microsoft Stack

- Ability to deliver solutions with full Microsoft stack brings to customers **'everything'** that they need today, and are likely to need over their years of growth. This enables us enhance customer wallet share, and customer life time value.

## Retention

- Many customers retained for more than 10 years. Several employees in the organization are also retained for more than 10 years.

## Experience

- 2+ decades of experience, with 800+ customers serviced. Highest no. of Business Applications customers acquired by any partner from India.
- International experience of customers from 30+ countries.



## Strong Relationship

- Strong relationship with Microsoft across geographies of India, Africa, and US.
- While the focus is on Microsoft Business Applications (ERP, CRM & Power Platform) and Azure, Alletec provides solutions on Full Stack.

## Resourceful

- One of the largest pool of resources for a Microsoft BizApps partner; ~ 350 people with significant emphasis on Training and Development.

## Goodwill

- Strong brand, high market reputation- both as a solution provider, and as an employer. Glassdoor rating of 4.2 on 5
- Recognized as Great Place to Work.



# SWOT Analysis

## Strengths

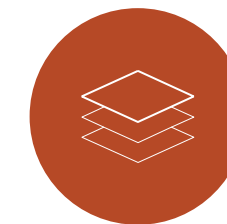
- Significant Customer base over 2 decades
- Industry Solutions & IP
- Experience of projects in ~30 countries
- Deep competence in Microsoft BizApps
- Strong Alignment with Microsoft
- Provider of Solutions & Consulting, rather than Resource Augmentation
- Leadership Position in our space

## Opportunities

- Digital Transformation Momentum
- Strong Microsoft Growth in the space, growing faster than industry
- Infusion of Artificial Intelligence by Microsoft in all product lines
- India's emergence as a global economic power helping brand building & acceptance
- Inorganic Growth

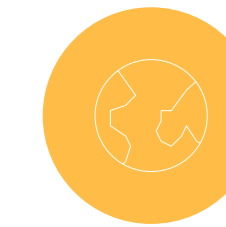


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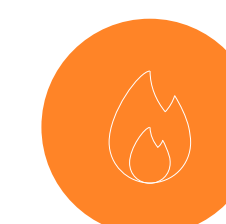
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## Weaknesses

- Industry Solutions footprint currently limited to India
- International Sales needs strengthening



## Threats

- Increasing Cost of Talent

# Financial Highlights





# Performance Highlights

## Quarter (YoY)

↑ 35.2%

Total Income  
from Operations

↑ 59.0%

EBITDA

↑ 43.3%

Adjusted PAT

↑ 18.0%  
269 bps

EBITDA Margin

↑ 17.0%  
250 bps

EBIT Margin

↑ 12.7%  
72 bps

Adj. PAT Margin

↑ 26.5%

Total Income  
from Operations

↑ 21.9%

EBITDA

↑ 20.9%

Adjusted PAT

17.4%  
-66 bps

EBITDA Margin\*

16.7%  
-52 bps

EBIT Margin\*

12.7%  
-58 bps

Adj. PAT Margin\*

\*Due to increase in Sales & Marketing expenses during the year

16.7%

Dividend Payout  
for FY23

Rs. 942 mn

Cash & Cash Equiv.  
as on 31 March '23

Rs. 175.8 mn

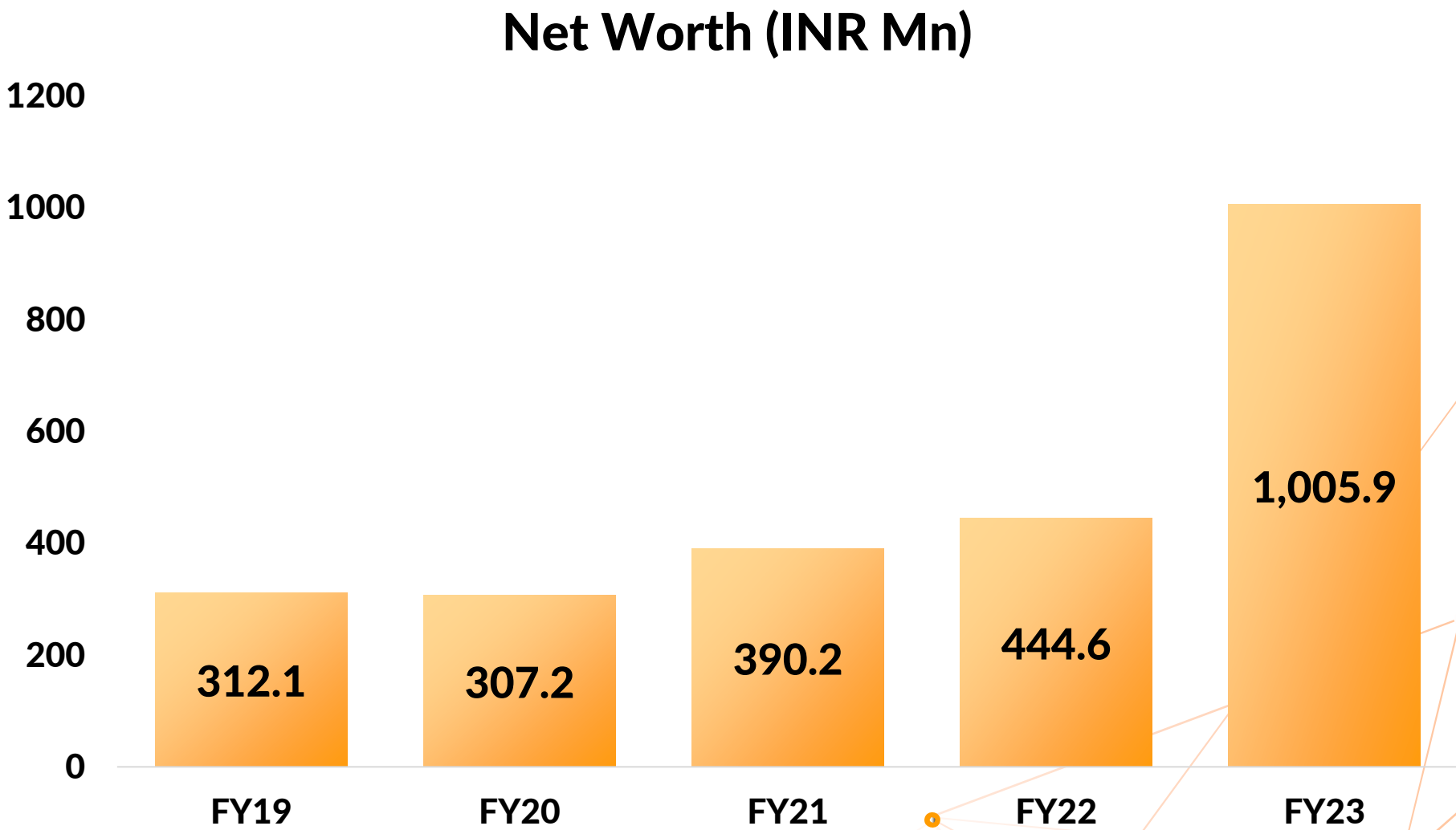
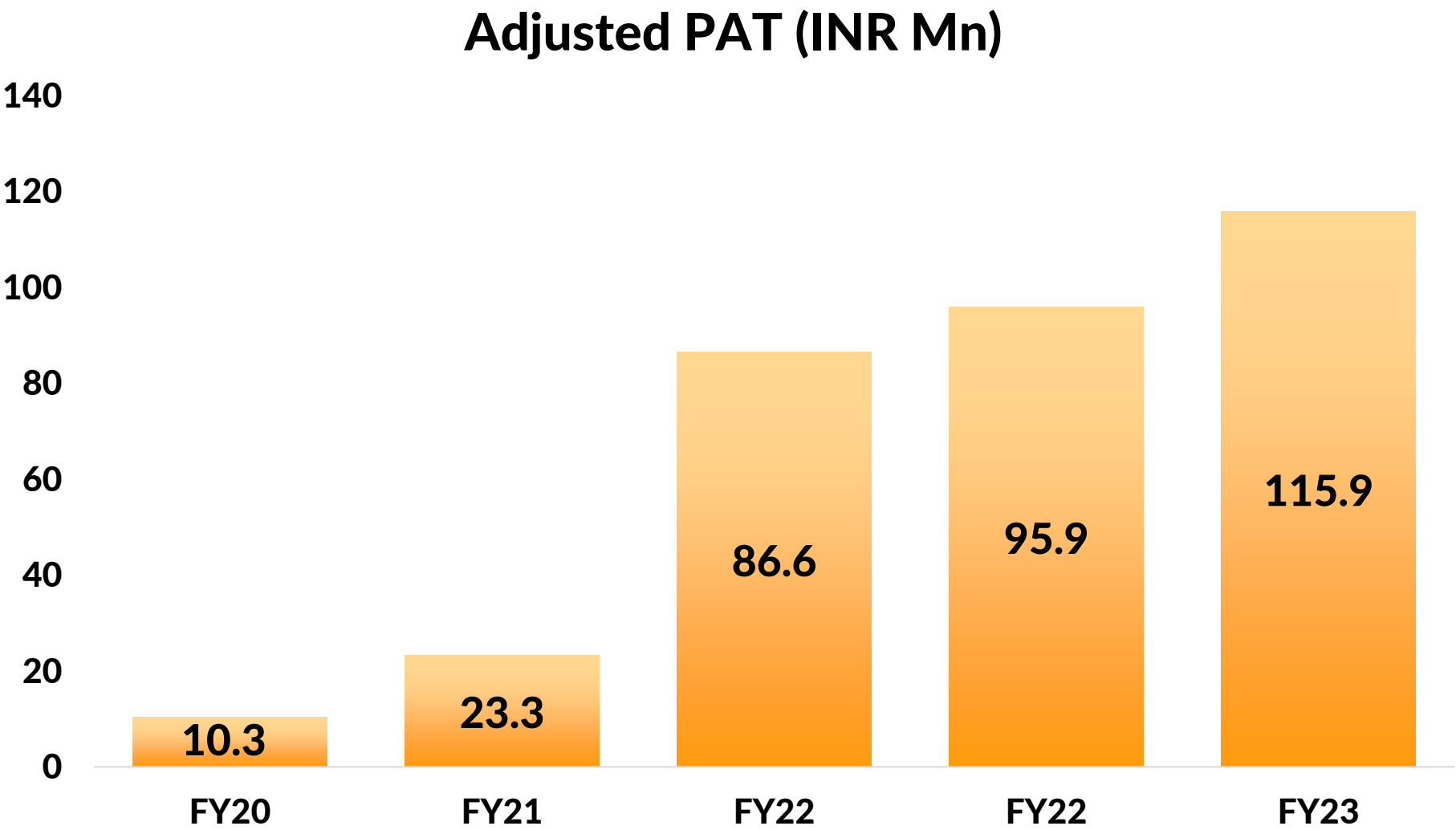
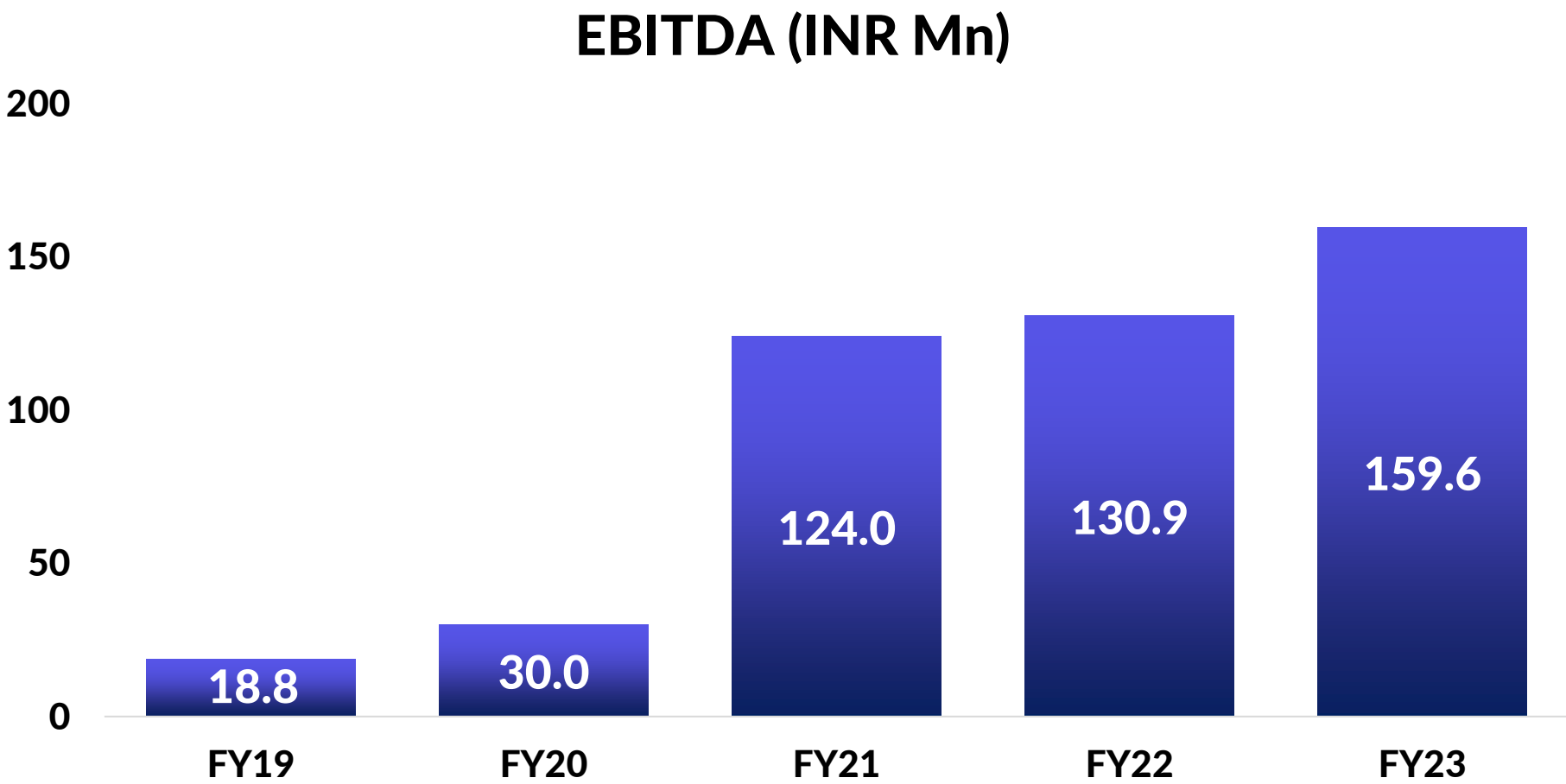
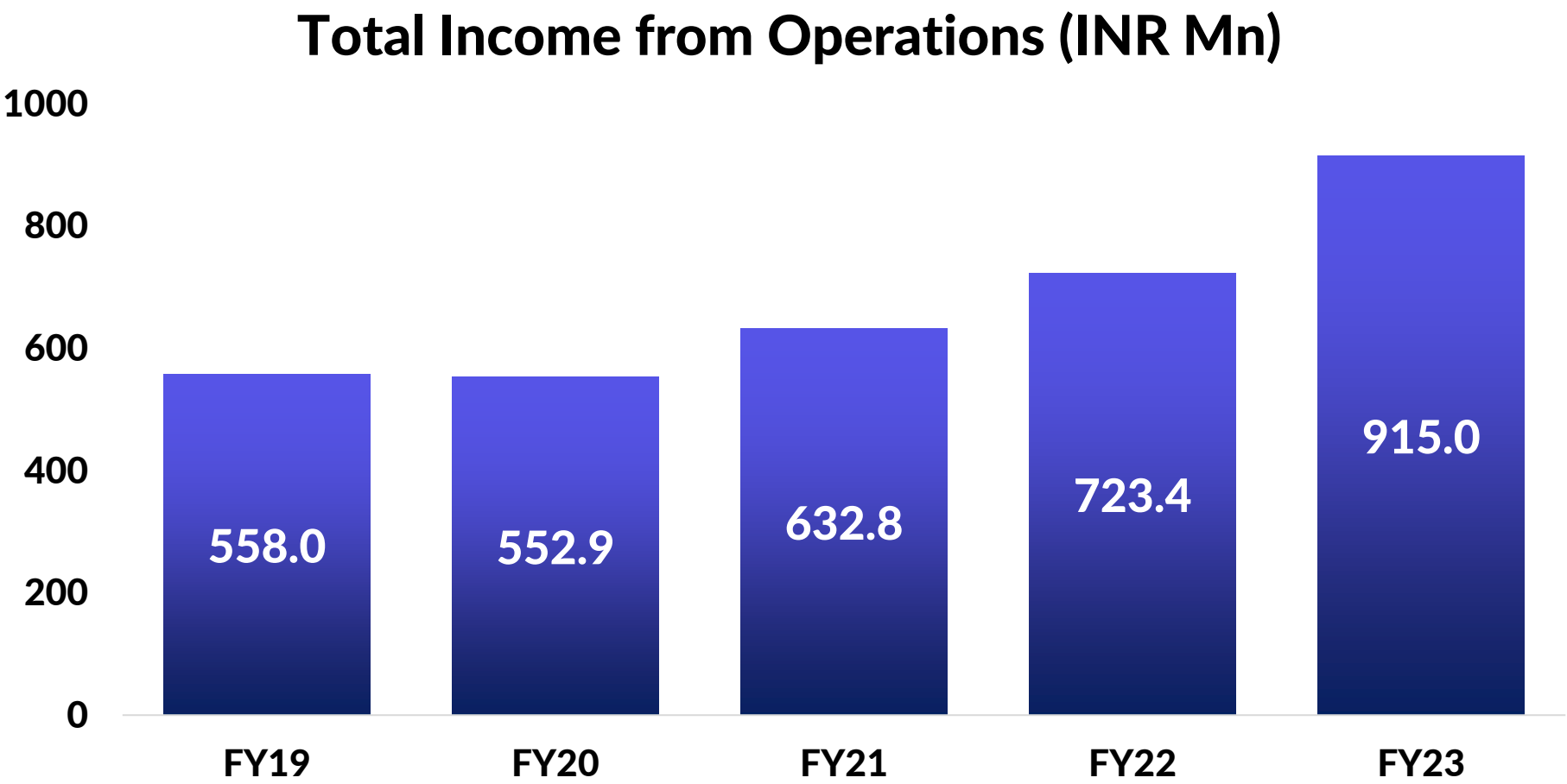
Cash Generated from  
Operation in FY23

# Quarterly Income Statement

Particulars (INR Mn)	Q4FY23	Q3FY23	Q4FY22	YoY%	FY23	FY22	YoY%
Revenue from Operations	237.7	222.9	182.0	30.6%	876.8	700.5	25.2%
Other Income	21.1	5.3	9.5	122.4	38.1	22.9	66.2
<b>Total Income from Operations</b>	<b>258.8</b>	<b>228.2</b>	<b>191.4</b>	<b>35.2</b>	<b>915.0</b>	<b>723.4</b>	<b>26.5</b>
Total Expenditure	212.3	185.6	162.2	30.9%	755.4	592.5	27.5%
<b>EBITDA</b>	<b>46.5</b>	<b>42.6</b>	<b>29.2</b>	<b>59.0</b>	<b>159.6</b>	<b>130.9</b>	<b>21.9</b>
<b>EBITDA Margin (%)</b>	<b>17.97</b>	<b>18.65</b>	<b>15.28</b>	<b>+ 269 bps</b>	<b>17.44</b>	<b>18.10</b>	<b>-66 bps</b>
Depreciation	2.6	1.4	1.6	65.7%	6.8	6.4	6.8%
<b>Profit Before Interest &amp; Tax</b>	<b>43.9</b>	<b>41.2</b>	<b>27.7</b>	<b>58.6%</b>	<b>152.8</b>	<b>124.6</b>	<b>22.6%</b>
Interest	0.0	0.0	0.0	-95.0%	0.1	0.1	42.0%
<b>Profit Before Tax</b>	<b>43.9</b>	<b>41.2</b>	<b>27.6</b>	<b>58.7%</b>	<b>152.7</b>	<b>124.5</b>	<b>22.6%</b>
Minority Share Adjusted	(0.2)	-	3.7	-106.4%	0.1	3.7	-97.4%
Tax	(10.7)	(9.6)	(8.3)	28.6%	(36.9)	(32.3)	14.1%
<b>Adjusted Profit After Tax</b>	<b>32.9</b>	<b>31.6</b>	<b>23.0</b>	<b>43.3%</b>	<b>115.9</b>	<b>95.9</b>	<b>20.9%</b>
<b>Adjusted PAT Margin (%)</b>	<b>12.7</b>	<b>13.8</b>	<b>12.0</b>	<b>+72 bps</b>	<b>12.7</b>	<b>13.3</b>	<b>- 58 bps</b>
Extraordinary Items	(2.1)	2.3	(0.2)		4.9	6.8	
<b>Reported Profit After Tax</b>	<b>30.8</b>	<b>33.9</b>	<b>22.8</b>	<b>35.1%</b>	<b>120.8</b>	<b>102.7</b>	<b>17.6%</b>
<b>Adjusted Earnings Per Share (Rs)</b>	<b>1.63</b>	<b>1.98</b>	<b>1.55</b>	<b>5.0%</b>	<b>6.95</b>	<b>6.48</b>	<b>7.3%</b>
<b>Reported Earnings Per Share (Rs)</b>	<b>1.52</b>	<b>2.13</b>	<b>1.54</b>	<b>-0.9%</b>	<b>7.24</b>	<b>6.94</b>	<b>4.4%</b>

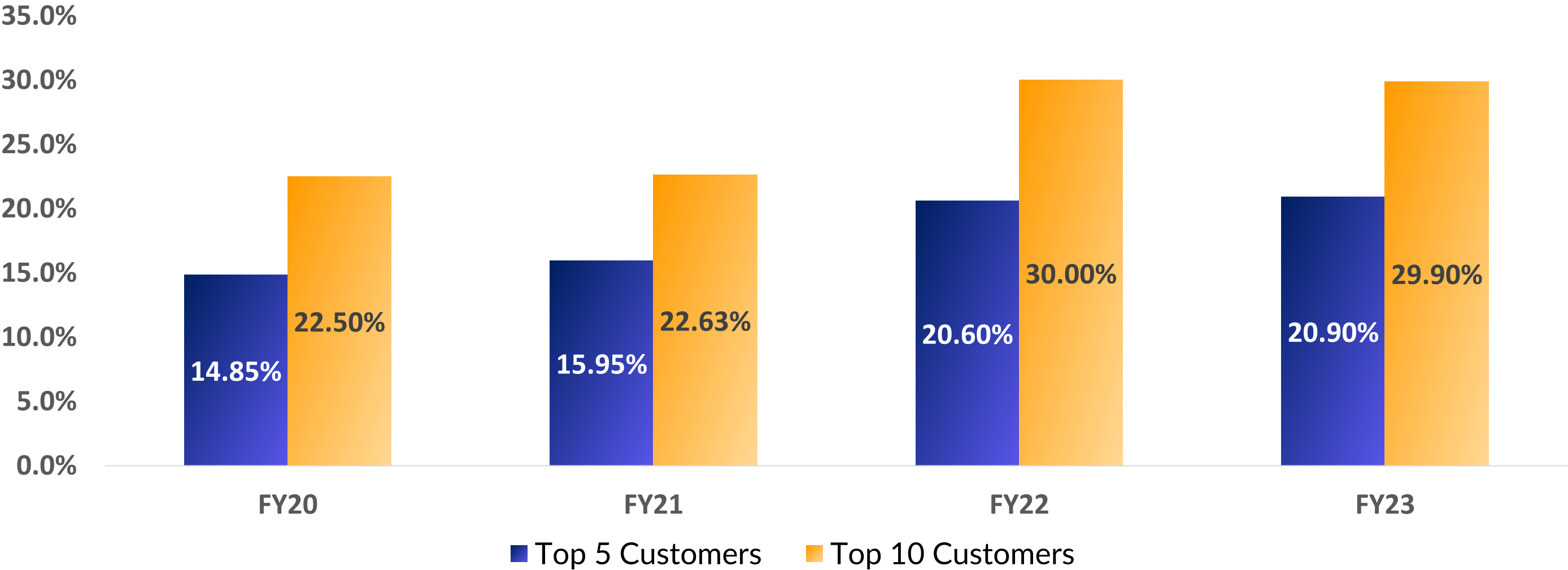


# Key Annual Charts

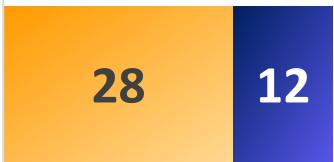


# Customer Engagement

Revenue from Top Customers (%)



New Customers Added



Active Customers



Top Customers



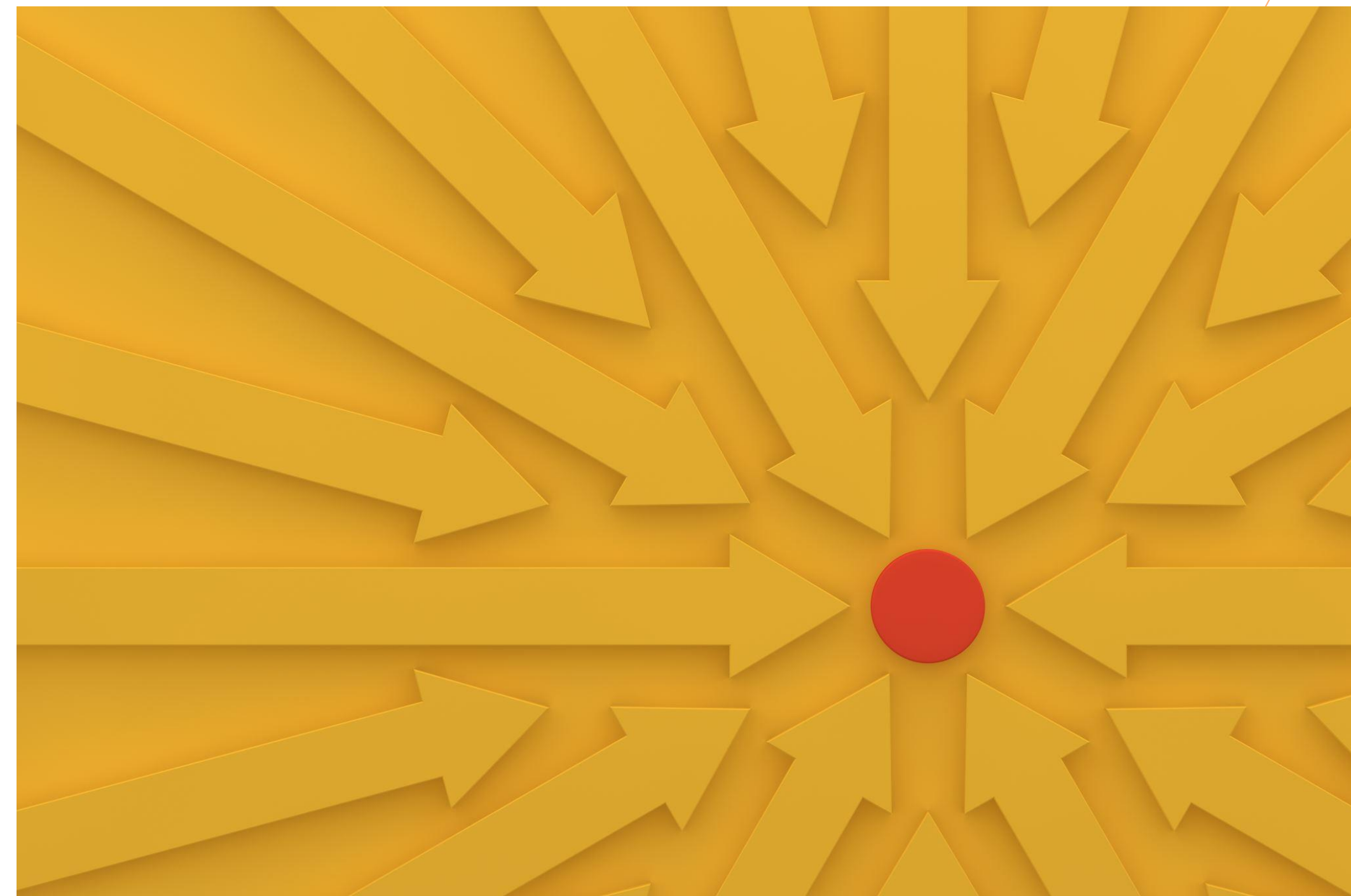
Service revenue from Global Customers  
on YoY basis increased:

36%

FY 2022 – 24.3 Cr

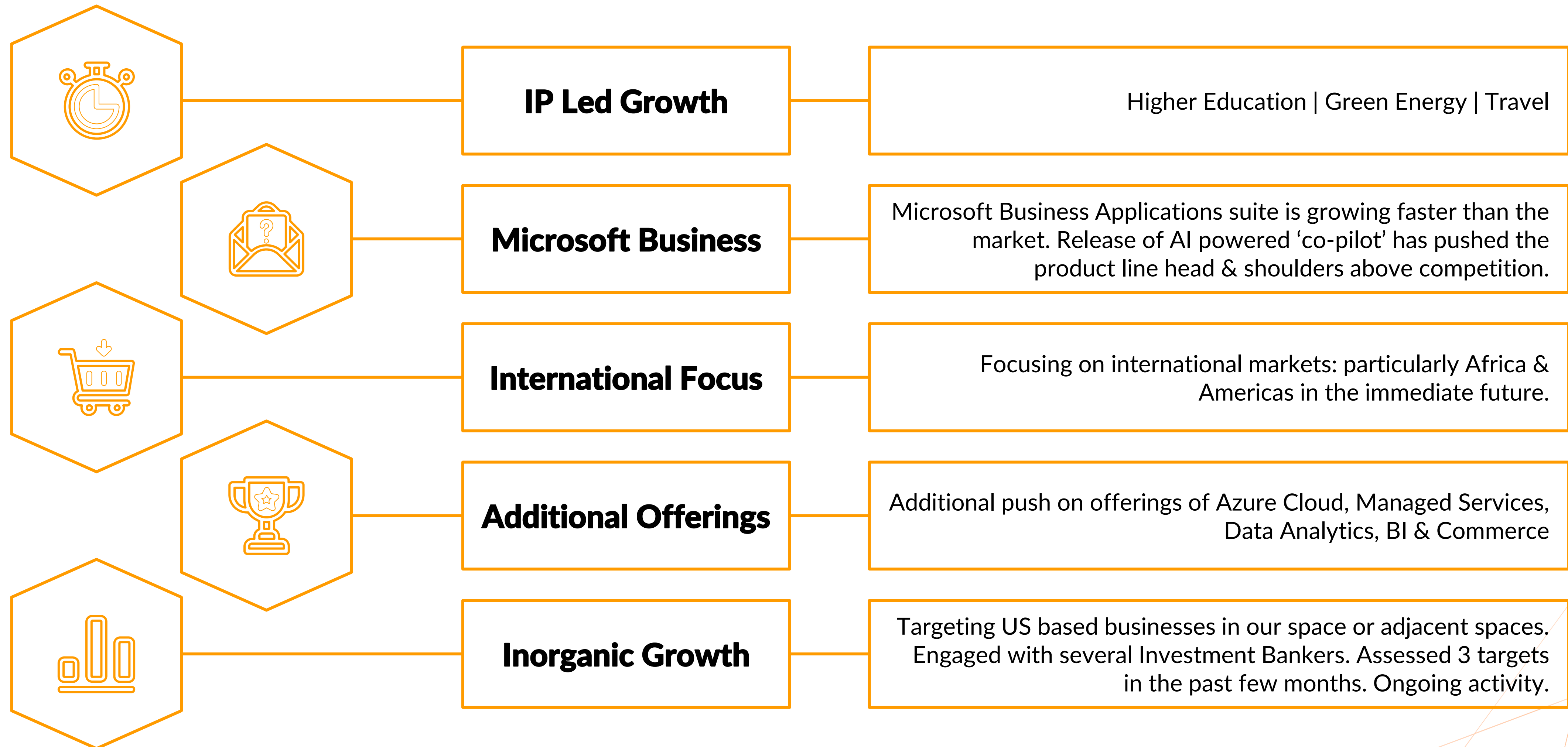
FY 2023 – 33.2 Cr

# Way Forward





# Growth Drivers



# Strategic Focus - Going Forward



## IP Led Growth Higher Education

IP led growth in the Higher Education Industry is one of the key focus areas for Alletec. Alletecs' **EdTech365** is a fully integrated stack, on the worlds' most trusted Microsoft cloud.



## Africa Geography Strengthening

Alletec successfully acquired a **significant deal from Retail Supermarkets Nigeria Ltd. (RSNL)**. This project will play a significant role in strengthening Alletecs' Africa operations and establish Alletec as a credible local player.



## Americas Geography Strengthening

**Over 50%** of Alletecs' **services revenue** comes from the Americas market. Alletec will continue to focus on strengthening its' position in the Americas geography through organic and inorganic growth.

# IP Led Solutions - Higher Education

## A Single Unified Solution for Higher Education Institutions



**From Admission to Alumni**

(Fully integrated stack, on the worlds' most trusted Microsoft Cloud).

### Functionality Mapping with Microsoft Stack

#### Education CRM

- D365 Marketing
- D365 Sales
- Opportunity Management regarding placements
- Linked sales Navigator

#### Academic Management

- Power Apps per App
- D365 Customer
- Power BI
- M365 (Teams for Education)
- Student Portal (React JS)
- Alumni Portal (React JS)
- Parent Portal (React JS)

#### Finance & Admin

- Business Central Essential
- Business Central Team users
- Vendor Portal
- AutoTax365
- ProActivate

## Functionalities

#### Admission Module:

- Intake Planning
- Student Acquisition
- Fee Collection

#### Fee Management

- Fee Structure
- Raise Demands
- Collection

#### Procurement & Asset Management

- Service Requests
- Procurement Process
- Accounting

#### Academic Module:

- Program Structure
- Academic Planning
- Execution

#### Quality & Accreditation

- Data Management
- Collection & Validation
- Reporting

#### Placement & Alumni Management

- Placement Planning
- Operations
- Alumni Management

#### Examinations & Evaluation

- Exam Planning
- Invigilation & Evaluation
- Results

#### Hostel, Mess & Transportation

- Hostel Management
- Mess Management
- Transportation

#### Student Welfare:

- Industry Relations & International Collaboration
- Extra Curricular
- Grievances

## Segment Size India

**1,043**

**Universities**

**11,779**

**Standalone Institutions**

**42,343**

**Colleges**

## Top Clientele

Total Addressable Market with Microsoft ~ 3000 accounts



MANIPAL ACADEMY OF  
HIGHER EDUCATION, DUBAI





# Africa - Geography Strengthening

**USD 2.5 mil**

Order Book + Pipeline (L+S)

**4%**

Services Business from  
Africa

**200%**

Growth in Business

**10+**

Customers Served

**Alletec is intensely working on building Sales pipeline in Africa through a combination of:**

- Direct sales by Alletec ARC, Kenya
- Partner Network
- Microsoft alignment
- Upselling & Cross selling to existing customers
- Digital marketing

## Nairobi

Head Office for Africa Operations

### RSNL

Alletec kickstarts a major Digital Transformation Project with RSNL, one of the most popular supermarket chains in Nigeria.

Alletec is leveraging the Microsoft Business Applications suite to enhance operational efficiencies & customer satisfaction, and enable RSNL derive business insights through Data Analytics.

The initial implementation will take 1 year, followed by a 2 year support & maintenance

### Bank Of Kigali

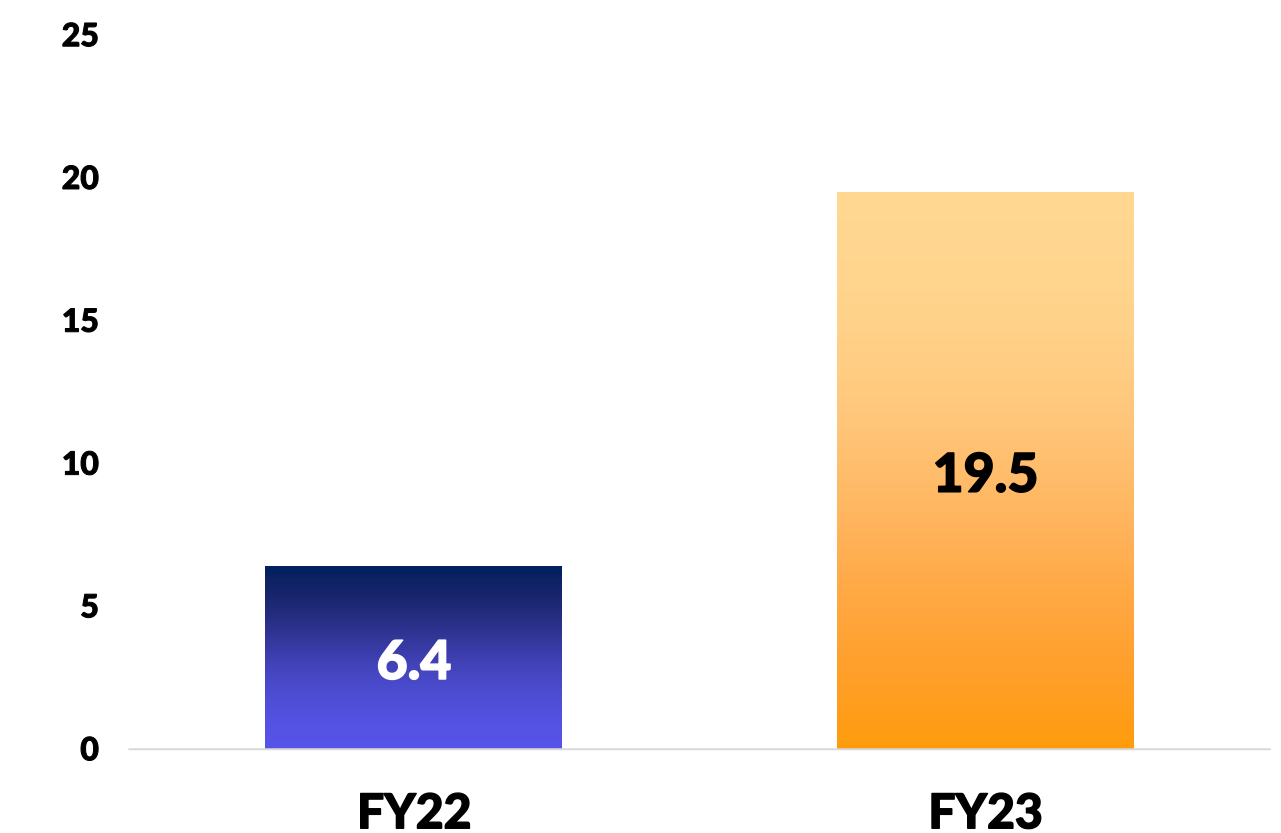
Phase 1 completed, currently in support and Phase 2 getting shortly signed.

### Microsoft Relationship

Identifying Joint GTM around Cloud adoption, Building Co-Sell Solutions

One of the few sizable, full stack, credible Microsoft BizApps partners in the region.

## Services Revenue (Rs Mn)



# Americas - Geography Strengthening

**51%**  
Share of Service Business

**25+**  
Active Customers

**~ 40%**  
Growth in Services Rev.

Alletec is continuously working on building Sales pipeline in Americas by a combination of:

- Direct Sales by Alletec USA
- Partner Network
- Marketing Agencies
- Digital Marketing
- Upselling & Cross selling to existing customers

**Dallas**  
Alletec USA Sales Office

## 6 New Customers

Alletec acquired 6 new customers in Americas region during 2023.

These customers moved away from existing local Microsoft partners to Alletec.

Alletec's dual advantage of price and quality generates interest

## Partner to Partners

Alletec helps some large local partners to execute their projects.

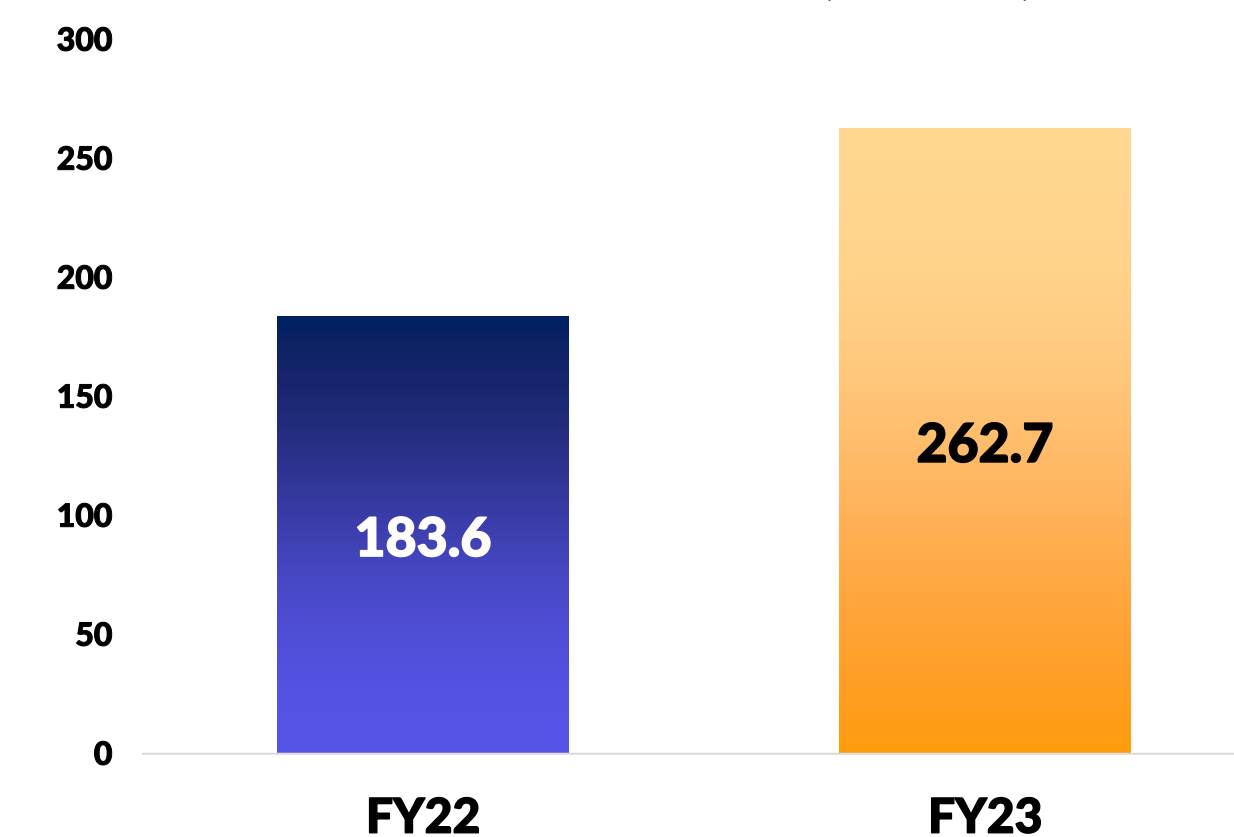
Helping some ISV build their products, and automate testing.

## Inorganic Growth Opp.

Americas is going to be a rapidly growing region for Alletec in the next few years.

Active engagement with Investment Bankers to identify target companies.

Services Revenue (Rs Mn)



# Annexures





# Annual Income Statement

Particulars (INR Mn)	FY19	FY20	FY21	FY22	FY23
Revenue from Operations	540.9	537.1	612.2	700.5	876.8
Other Income	17.1	15.8	20.6	22.9	38.1
Total Income from Operations	558.0	552.9	632.8	723.4	915.0
Total Expenditure	539.2	522.9	508.8	592.5	755.4
<b>EBITDA</b>	<b>18.8</b>	<b>30.0</b>	<b>124.0</b>	<b>130.9</b>	<b>159.6</b>
EBITDA Margin (%)	3.4%	5.4%	19.6%	18.1%	17.4%
Depreciation	3.3	4.2	4.6	6.4	6.8
<b>Profit Before Interest &amp; Tax</b>	<b>15.6</b>	<b>25.8</b>	<b>119.4</b>	<b>124.6</b>	<b>152.8</b>
Interest	0.4	0.3	0.1	0.1	0.1
<b>Profit Before Tax</b>	<b>15.2</b>	<b>25.5</b>	<b>119.3</b>	<b>124.5</b>	<b>152.7</b>
Minority Share Adjusted	2.2	5.4	(10.6)	3.7	0.1
Tax	(7.1)	(7.7)	(22.0)	(32.3)	(36.9)
<b>Adjusted Profit After Tax</b>	<b>10.3</b>	<b>23.3</b>	<b>86.6</b>	<b>95.9</b>	<b>115.9</b>
Adjusted PAT Margin (%)	1.9%	4.2%	13.7%	13.3%	12.7%
Extraordinary Item	-	-	-	6.8	4.9
<b>Reported Profit After Tax</b>	<b>10.3</b>	<b>23.3</b>	<b>86.6</b>	<b>102.7</b>	<b>120.8</b>
Adjusted Earnings Per Share (Rs)	6.19	13.62	5.86	6.48	6.95
Reported Earnings Per Share (Rs)	6.19	13.62	5.86	6.94	7.24

# Annual Balance Sheet

Particulars (INR Mn)	FY22	FY23
<b>Equity and Liabilities</b>		
<b>Shareholders' Fund</b>		
Share Capital	153.3	201.9
Reserves & Surplus	291.3	803.9
Minority Interest	6.4	1.4
<b>Total Equity</b>	<b>57.4</b>	<b>1033.2</b>
<b>Non-Current Liabilities</b>		
Long Term Provisions	23.8	25.9
<b>Total Non-Current Liabilities</b>	<b>23.8</b>	<b>25.9</b>
<b>Current Liabilities</b>		
Short Term Borrowings	0.6	-
Trade Payables	35.0	47.0
Other Current Liabilities	43.5	77.0
Short Term Provisions	81.0	80.4
<b>Total Current Liabilities</b>	<b>160.2</b>	<b>204.4</b>
<b>Total Equity and Liabilities</b>	<b>635.1</b>	<b>1,237.6</b>

Particulars (INR Mn)	FY22	FY23
<b>Assets</b>		
<b>Non-Current Assets</b>		
Fixed Assets		
(a) Tangible Assets	11.1	10.8
(b) Intangible Assets	-	21.5
Non Current Assets	21.3	31.8
Deferred Tax Assets (Net)	1.3	2.0
Long Term Loans & Advances	45.0	8.3
Other Non Current Assets	-	42.2
<b>Total Non-Current Assets</b>	<b>78.6</b>	<b>116.6</b>
<b>Current Assets</b>		
Trade Receivables	97.6	116.3
Cash & Cash Equivalents	381.0	942.0
Short Term Loans & Advances	77.1	54.9
Other Current Assets	0.8	7.8
<b>Total Current Assets</b>	<b>556.5</b>	<b>1,121.0</b>
<b>Total Assets</b>	<b>635.1</b>	<b>1,237.6</b>



# Corporate Social Responsibility (CSR)



## CR Kothari Memorial Charitable Trust

CRKMC Trust is dedicated to the upliftment of economically weaker & underprivileged sections of our society, with main focus on facilitating the education of students from this social stratum. We provide guidance and financial support to deserving but deprived students with a dream to study and grow professionally.



## Books for All Trust

Focused on bringing literacy and education to the weaker sections of the society. The Trust runs several libraries, career counselling and vocational trainings, and several sponsorships. They have recently started a literacy programme to empower women.



## The Earth Saviours Foundation

In service of the underprivileged, destitute, abandoned and the old since 2008. The Earth Saviours Foundation has been dedicated to serving the underprivileged, providing a safe haven for mistreated animals, and making every possible effort to protect the environment.



## Sightsavers India

Sightsavers have been working in India since 1966 to eliminate avoidable blindness and support people who are irreversibly blind to lead independent lives. Sightsavers' work in India has enabled thousands of people to lead lives of independence and dignity. Sightsavers have been working with government and local partners and have supported the treatment of millions of people with eye disorders.



# Award & Accolades



- ❖ Microsoft Gold Partner
- ❖ Dynamics Partner
- ❖ Dynamics Inner Circle
- ❖ Dynamics Regional Partner
- ❖ Business Applications Inner Circle



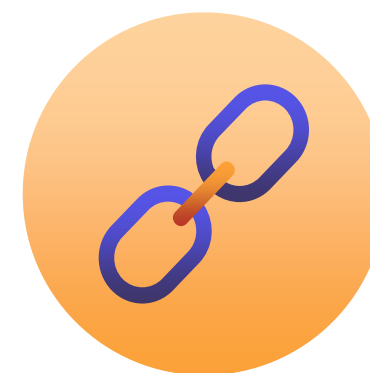
## 2000-2009

- Microsoft Dynamics Gold Partner.
- President's Club
- Dynamics Inner Circle.



## 2010-2013

- Microsoft Dynamics Gold Partner.
- Dynamics Master VAR for India.



## 2014-2015

- Inner Circle for Dynamics.
- Microsoft Best Regional Partner – 2011/12/13.
- Highest Customer Addition.



## 2016

- Microsoft Service Partner of the year.
- Azure CSP Tier 1 Partner
- Started operations in Australia & USA



## 2017-2018

- Microsoft Service Partner of the year.
- President's Club
- Dynamics Inner Circle.



## 2021-2023

- Microsoft ISV Development Centre.
- Microsoft Business Applications Inner Circle.

# THANKS

For further details please contact:

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