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**BBOX/SD/SE/2025/13**

**February 11, 2025**

To,

**Corporate Relationship Department  
Bombay Stock Exchange Limited**  
P.J. Tower, Dalal Street,  
Fort, Mumbai 400001

**Corporate Relationship Department  
The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai 400051

**Sub: Press Release for Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/period ended December 31, 2024**

**Ref.: Scrip code: BSE: 500463/NSE: BBOX**

Dear Sir/Madam,

Please find attached herewith the Press release on the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter/period ended December 31, 2024.

This is for your information, record and necessary dissemination to all the stakeholders.

Thanking You,

**For Black Box Limited**

**Aditya Goswami  
Company Secretary & Compliance Officer**

Encl.: A/a.

**BLACK BOX LIMITED**

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**Highest ever quarterly PAT****Q3 FY25 PAT at INR 56 crore; up 37% YoY****Q3 FY25 EBITDA at INR 134 crore; up 15% YoY**

**Mumbai, February 11, 2025:** Black Box Limited (BSE: 500463) (NSE: BBOX), a leading digital infrastructure solution provider, announced its results for the quarter and nine months ending 31st December 2024. The Company's focus on continuous improvement and enhanced productivity measures led to significant growth YoY in both EBITDA and PAT.

**Consolidated Performance Highlights:****Profit and Loss (in INR Crore):**

Particulars	Q3 FY25	Q3 FY24	YoY	Q2 FY25	QoQ	9m FY25	9m FY24	YoY
Revenue	1,502	1,655	-9%	1,497	0%	4,422	4,801	-8%
EBITDA	134	116	15%	135	-1%	384	306	25%
<i>EBITDA Margin</i>	8.9%	7.0%	-	9.0%	-	8.7%	6.4%	-
PAT	56	41	37%	51	10%	144	109	49%
<i>PAT Margin</i>	3.7%	2.5%	-	3.4%	-	3.3%	2.0%	-

Revenue for Q3FY25 stood at INR 1,502 crore, compared to INR 1,655 crore in Q3FY24. For 9mFY25 revenue stood at INR 4,422 crore compared to INR 4,801 crore in 9mFY24. Revenue was predominantly affected due to subdued order book as a result of delayed decision making with some of our large customers coupled with company's strategy to exit the tail customers. However, the company's pipeline for digital infrastructure, across industry verticals including hyperscalers, continues to grow, positioning Black Box for sustained growth and market leadership. Order book stood at US\$ 465 million (approx. INR 3,900 crore) as of December 2024.

The Company reported robust quarterly and nine-month EBITDA and PAT. EBITDA for the quarter was INR 134 crore, reflecting a growth of 15% YoY. For 9mFY25, EBITDA grew by 25% YoY and stood at INR 384 crore. EBITDA margins for Q3FY25 improved by 130 basis points YoY to 8.9% whereas for 9mFY25, EBITDA margins improved by 230 bps YoY and stood at 8.7%. The EBITDA margins improved due to better efficiencies and improved productivity.

Profit after tax for Q3FY25 stood at INR 56 crore, highest ever, growing by 37% YoY and 10% QoQ. For 9mFY25, PAT increased to INR 144 crore, reflecting a growth of 49% YoY. PAT margins improved by 120 bps YoY and stood at 3.7% in Q3FY25 whereas for 9mFY25 PAT margins stood at 3.3%, reflecting a growth of 130 bps YoY. Strong operating performance has resulted in better profitability, despite higher exceptional items.

Black Box is capitalizing on the accelerating demand for digital infrastructure, particularly in the context of AI adoption. Recently, the company was awarded three large U.S. sites by one of the world's leading hyperscalers for new data center build-outs, along with orders worth INR 250 crore. With hyperscalers significantly increasing their capital expenditure—projected at US\$ 325 billion in 2025, a 55% year-over-year rise—Black Box is well-positioned to support the next-gen digital infrastructure powering AI and AI-driven models. These innovations are expected to accelerate IT infrastructure demand, driven by industries' growing reliance on AI technologies for improved operational efficiencies and user experiences.

In addition to its hyperscaler engagements, Black Box is expanding its footprint across various sectors. Recent wins include an INR 100 crore cybersecurity project for a major municipal corporation, a global telecom network integration, and an INR 45 crore order for an airport. Black Box anticipates sustained demand for digital infrastructure across sectors, driven by the need for improved end-user experiences.

Black Box remains focused and committed towards building the next generation digital infrastructure for its global clients as it sees this decade as the era of a highly digital world, offering a sustained business growth opportunity.

Commenting on the results and performance **Mr. Sanjeev Verma, Whole Time Director, Black Box** said, *"The rapid advancements in AI and the ongoing developments in this field are expected to drive a global surge in demand for AI tools across businesses. This, in turn, will accelerate the need for robust digital infrastructure. As a result, hyperscalers are making significant capital investments in AI infrastructure and data centers, reinforcing our confidence in reaching our growth target of US\$2 billion in revenue by FY29."*

**Mr. Deepak Kumar Bansal, Executive Director and Global Chief Financial Officer of Black Box**, commented, *"Our relentless focus on improving operating performance allowed us to achieve highest ever quarterly PAT. The company has, over the last few years, consistently generated strong ROE and ROCE, and remains committed to generating positive cash flows and better returns for the shareholders. Better efficiencies and productivity helped us in achieving stronger than estimated margins."*



## About Black Box Ltd.

Black Box (BSE: 500463/NSE: BBOX) is a global leader in digital infrastructure solutions, delivering network and system integration, managed services, and technology products to Fortune 100 and top global enterprises. With a presence across the United States, Europe, India, Asia Pacific, the Middle East, and Latin America, Black Box serves businesses across financial services, technology, healthcare, retail, public services, and manufacturing.

Supported by a global team of around 3,600 professionals and strategic partnerships with leading technology providers, Black Box delivers end-to-end solutions in network integration, digital connectivity infrastructure, data centre buildouts, modern workplace solutions, and cybersecurity. Its Technology Products portfolio enhances business operations with cutting-edge solutions in AV, IoT, KVM, Networking, Infrastructure, and Cables.

For more information, visit [www.blackbox.com](http://www.blackbox.com)

## Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact



### Black Box Limited

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### Investor Relations Advisors:

**Strategic Growth Advisors Pvt. Ltd.**

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