



July 19, 2021

**Listing Department,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 532633**

**Listing Department,
National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: ALLSEC**

Dear Sir/Madam,

Sub: Outcome of the Board meeting of the Company held on July 19, 2021

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the statement containing the Standalone and Consolidated (Unaudited) Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company, for the Quarter ended June 30, 2021, which has been approved at the meeting of the Board of Directors, held today i.e. July 19, 2021. The Board meeting commenced at 4:00 p.m. and concluded at 6.15 p.m.

Request you to take the same on record.

Thank you,

Yours faithfully,

For Allsec Technologies Limited


**Gagan Preet Singh
Sr. DGM - Legal & Company Secretary**



ALLSEC TECHNOLOGIES LTD.

Regd. Office : 46-C, Velachery Main Road, Velachery, Chennai - 600 042

Tel : +91.44.4299 7070 web : www.allsectech.com

Corporate Identity Number : L72300TN1998PLC041033, Email : contactus@allsectech.com

Allsec Technologies Limited

Registered Office: 46-C, Velachery Main Road, Velachery, Chennai 600 042;

CIN No. L72300TN1998PLC041033

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2021

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	4,974	5,224	4,197	18,865
	b) Other income (Refer Note 9)	9,371	162	128	381
	Total income (a + b)	14,345	5,386	4,325	19,246
2	Expenses				
	a) Employee benefits expense	3,249	3,096	2,616	11,687
	b) Finance costs	38	80	25	210
	c) Depreciation and amortisation expense	429	484	424	1,719
	d) Other expenses	970	1,039	786	3,502
	Total expenses (a + b + c + d)	4,686	4,699	3,851	17,118
3	Profit before exceptional items and tax (1-2)	9,659	687	474	2,128
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	9,659	687	474	2,128
6	Tax expense				
	a) Current tax	1,712	201	153	557
	b) Deferred tax	50	(58)	(24)	(26)
	Total tax expense (a+b)	1,762	143	129	531
7	Profit for the period (5-6)	7,897	544	345	1,597
8	Other comprehensive income				
	<i>(i) Items that will not be reclassified subsequently to profit or loss</i>				
	Remeasurement of defined benefit plans	(10)	40	(25)	(41)
	Income tax relating to items that will not be reclassified to profit or loss	3	(12)	9	12
	Other comprehensive income / (loss) net of taxes	(7)	28	(16)	(29)
9	Total comprehensive income for the period (7+8)	7,890	572	329	1,568
10	Paid-up equity share capital (Face value of INR 10/- per share)				1,524
11	Other Equity				14,105
12	Earning Per Share (EPS) (Face value of INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	51.82	3.57	2.26	10.48
	(b) Diluted (INR)	51.82	3.57	2.26	10.48

See accompanying notes to the financial results



Allsec Technologies Limited
Registered Office: 46-C, Velachery Main Road, Velachery, Chennai 600 042;
CIN No. L72300TN1998PLC041033

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 June 2021

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	7,149	7,348	6,392	27,669
	b) Other income	71	151	113	364
	Total income (a + b)	7,220	7,499	6,505	28,033
2	Expenses				
	a) Employee benefits expense	4,141	3,963	3,572	15,351
	b) Finance costs	43	89	36	244
	c) Depreciation and amortisation expense	557	652	569	2,339
	d) Other expenses	1,427	1,293	1,521	5,728
	Total expenses (a + b + c + d)	6,168	5,997	5,698	23,662
3	Profit before exceptional items and tax (1-2)	1,052	1,502	807	4,371
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	1,052	1,502	807	4,371
6	Tax expense				
	a) Current tax	1,799	182	228	885
	b) Deferred tax	50	(58)	(24)	(26)
	Total tax expense (a+b)	1,849	124	204	859
7	Profit / (Loss) for the period (5-6)	(797)	1,378	603	3,512
8	Other comprehensive income				
	<i>(i) Items that will not be reclassified subsequently to profit or loss</i>				
	Remeasurement of defined benefit plans	(11)	36	(25)	(45)
	Income tax relating to items that will not be reclassified to profit or loss	3	(12)	9	12
	<i>(ii) Items that will be reclassified subsequently to profit or loss</i>				
	Exchange differences in translating financial statements of foreign operations	186	(27)	356	226
	Other comprehensive income / (loss) for the period, net of taxes	178	(3)	340	193
9	Total comprehensive income / (loss) for the period (7+8)	(619)	1,375	943	3,705
10	Profit / (Loss) attributable to:				
	Owners of the Company	(797)	1,378	603	3,512
	Non-controlling interests	-	-	-	-
11	Other comprehensive income / (loss) attributable to:				
	Owners of the Company	178	(3)	340	193
	Non-controlling interests	-	-	-	-
12	Total comprehensive income / (loss) attributable to:				
	Owners of the Company	(619)	1,375	943	3,705
	Non-controlling interests	-	-	-	-
13	Paid-up equity share capital (Face value of INR 10/- per share)				1,524
14	Other Equity				24,988
15	Earning Per Share (EPS) (Face value of INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	(5.23)	9.05	3.96	23.05
	(b) Diluted (INR)	(5.23)	9.05	3.96	23.05

See accompanying notes to the financial results



Allsec Technologies Limited

Registered Office: 46-C, Velachery Main Road, Velachery, Chennai 600 042
CIN No. L72300TN1998PLC041033

Notes:

1. The above consolidated and standalone financial results of Allsec Technologies Limited ("the Company") for the quarter ended 30 June 2021 are prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 19 July 2021. The statutory auditors have issued unmodified review report.
3. The figures for the quarter ended 31 March 2021 is the balancing figures between the annual audited figures for the year ended 31 March 2021 and the published year to date figures upto the 9 months period ended 31 December 2020.
4. The consolidated results for the quarter ended 30 June 2021 include the results of the Company's wholly owned subsidiaries Allsectech Inc., USA and Allsectech Manila Inc., Philippines. The consolidated results for the quarter ended 30 June 2020, for the quarter and year ended 31 March 2021 include the results of the Company's wholly owned subsidiaries Allsectech Inc., USA, Allsectech Manila Inc., Philippines and Retreat Capital Management Inc., USA.
5. Retreat Capital Management Inc., the wholly owned subsidiary in the US, was wound up during the financial year ended 31 March 2021. The Secretary of State (California) had issued the certificate of dissolution dated February 19, 2021.
6. In assessing the recoverability of receivables including unbilled receivables, intangible assets, and certain investments in the context of prevailing economic conditions on account of COVID-19, the Company has considered internal and external information up to the date of approval of these unaudited financial results including credit reports and economic forecasts. Based on this analysis, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these unaudited financial results and the Company will continue to closely monitor any material changes to future economic conditions.
7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
8. During the current quarter, the company declared and paid out interim dividend of Rs.15/- per equity share of Rs.10/- each pursuant to the approval of the Board of Directors, at their meeting held on 29 April 2021.
9. Other income for the quarter ended 30 June 2021 includes dividend of Rs. 9,252 lakhs received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines.
10. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



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11. Segement Reporting:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the group performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. Digital Business Services (DBS) and Human Resource Outsourcing (HRO). The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

STATEMENT OF UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2021

S.No.	Description	Consolidated			
		Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1.	SEGMENT REVENUES				
	Digital Business Services (DBS)	4,550	4,704	4,078	17,840
	Human Resource Outsourcing (HRO)	2,599	2,644	2,314	9,829
	Total revenue from operations	7,149	7,348	6,392	27,669
2.	SEGMENT RESULTS				
	Digital Business Services (DBS)	407	522	276	1,731
	Human Resource Outsourcing (HRO)	836	892	787	3,379
	Total segment results	1,243	1,414	1,063	5,110
	Finance cost	(43)	(89)	(36)	(244)
	Other unallocable income / (expenses), net	(148)	177	(220)	(495)
	Total profit before tax	1,052	1,502	807	4,371

S.No.	Description	As at	As at	As at
		30 June 2021	31 March 2021	30 June 2020
		(Unaudited)	(Audited)	(Unaudited)
3.	SEGMENT ASSETS			
	Digital Business Services (DBS)	3,695	3,788	3,798
	Human Resource Outsourcing (HRO)	3,137	2,887	3,223
	Unallocated	22,176	25,269	22,271
	Total assets	29,008	31,944	29,292
4.	SEGMENT LIABILITIES			
	Digital Business Services (DBS)	1,486	1,530	2,023
	Human Resource Outsourcing (HRO)	651	952	915
	Unallocated	3,265	2,950	2,603
	Total liabilities	5,402	5,432	5,541

Note:

(i) Segment information is presented for the 'consolidated financial results' as permitted under the 'Ind AS 108 - Operating Segments'

(ii) Assets used in the business and liabilities contracted have not been identified to its DBS and HRO segments separately, as the assets and support services are used interchangeably between the segments.

For and on behalf of the Board of Directors of
Allsec Technologies Limited

ⓧ *Ajit Isaac*

Ajit Isaac
Chairman
DIN: 00087168



Place: Bengaluru
Date : 19 July 2021

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ALLSEC TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ALLSEC TECHNOLOGIES LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

C Manish Muralidhar
Partner
(Membership No. 213649)

Hyderabad, July 19, 2021
MM/RB/YK/2021/27
UDIN: 21213649AAAACX1461

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ALLSEC TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ALLSEC TECHNOLOGIES LIMITED** ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

Allsec Technologies Limited

Subsidiaries:

- (a) Allsectech Inc., USA, the Subsidiary of the Company
- (b) Allsectech Manila Inc., Philippines, the Subsidiary of the Company



Deloitte Haskins & Sells

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 3,819 lakhs for the quarter ended June 30, 2021, total net profit after tax of Rs. 561 lakhs for the quarter ended June 30, 2021 and total comprehensive income of Rs. 560 lakhs for the quarter ended June 30, 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose 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 these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

C Manish Muralidhar
Partner
(Membership No. 213649)

Hyderabad, July 19, 2021
MM/RB/YK/2021/28
UDIN: 21213649AAAACY4066