



January 20, 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 January 20, 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 and Nine Months ended December 31, 2020, which has been approved at the meeting of the Board of Directors, held today i.e. January 20, 2021. The Board meeting commenced at 4:00 p.m. and concluded at 6:30 p.m.

Request you to take the same on record.

Thank you,

Yours faithfully,

For Allsec Technologies Limited

Gagan Preet Singh
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 and nine months ended 31 December 2020

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 December 2020 (Unaudited)	30 September 2020 (Unaudited)	31 December 2019 (Unaudited)	31 December 2020 (Unaudited)	31 December 2019 (Unaudited)	31 March 2020 (Audited)
1	Income						
	a) Revenue from Operations	4,927	4,517	4,947	13,641	15,302	20,133
	b) Other Income	54	37	71	219	386	545
	Total income (a + b)	4,981	4,554	5,018	13,860	15,688	20,678
2	Expenses						
	a) Employee benefits expense	3,118	2,857	3,290	8,591	9,910	12,972
	b) Finance costs	30	75	30	130	133	174
	c) Depreciation and amortisation expenses	418	393	362	1,235	1,078	1,455
	d) Other expenses	820	857	739	2,463	2,154	3,045
	Total expenses (a + b + c + d)	4,386	4,182	4,421	12,419	13,275	17,646
3	Profit before exceptional items and tax (1-2)	595	372	597	1,441	2,413	3,032
4	Exceptional items (Refer Note 4)	-	-	-	-	-	(1,214)
5	Profit before tax (3 + 4)	595	372	597	1,441	2,413	1,818
6	Tax expense						
	a) Current tax	112	91	218	356	691	847
	b) Deferred tax	65	(9)	13	32	48	26
	Total tax expense (a+b)	177	82	231	388	737	873
7	Profit for the period (5 - 6)	418	290	366	1,053	1,676	945
8	Other comprehensive income						
	<i>(i) Items that will not be reclassified subsequently to profit or loss</i>						
	Remeasurement of defined benefit plans	(35)	(21)	(19)	(81)	(56)	(149)
	Income tax relating to items that will not be reclassified to profit or loss	8	7	7	24	19	51
	Other comprehensive loss for the period, net of taxes	(27)	(14)	(12)	(57)	(37)	(98)
9	Total comprehensive income for the period (7 + 8)	391	276	354	996	1,639	847
10	Paid-up equity share capital (Face value of INR 10.00 per share)						1,524
11	Reserves i.e. Other equity						12,537
12	Earning Per Share (EPS) (Face value of INR 10.00 per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	2.74	1.91	2.40	6.91	11.00	6.20
	(b) Diluted (INR)	2.74	1.91	2.40	6.91	11.00	6.20

See accompanying notes to the financial results



Statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2020 (INR in lakhs except earnings per share data)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	7,169	6,760	7,233	20,321	22,330	29,444
	b) Other income	50	50	50	213	329	409
	Total income (a + b)	7,219	6,810	7,283	20,534	22,659	29,853
2	Expenses						
	a) Employee benefits expense	4,045	3,771	4,255	11,388	13,039	17,073
	b) Finance costs	37	82	44	155	179	226
	c) Depreciation and amortisation expense	571	547	495	1,687	1,477	1,990
	d) Other expenses	1,318	1,596	1,331	4,435	3,617	4,844
	Total expenses (a + b + c + d)	5,971	5,996	6,125	17,665	18,312	24,133
3	Profit before exceptional items and tax (1-2)	1,248	814	1,158	2,869	4,347	5,720
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3 + 4)	1,248	814	1,158	2,869	4,347	5,720
6	Tax expense						
	a) Current tax	296	179	291	703	895	1,200
	b) Deferred tax	65	(9)	12	32	45	27
	Total tax expense (a+b)	361	170	303	735	940	1,227
7	Profit for the period (5 - 6)	887	644	855	2,134	3,407	4,493
8	Other comprehensive income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	(35)	(21)	(19)	(81)	(56)	(149)
	Income tax relating to items that will not be reclassified to profit or loss	8	7	6	24	19	51
	(ii) Items that will be reclassified subsequently to profit or loss						
	Exchange differences in translating financial statements of foreign operations	54	(157)	182	253	411	893
	Other comprehensive income for the period, net of taxes	27	(171)	169	196	374	795
9	Total comprehensive income for the period (7 + 8)	914	473	1,024	2,330	3,781	5,288
10	Profit attributable to:						
	Owners of the Company	887	644	855	2,134	3,407	4,493
	Non-controlling interests	-	-	-	-	-	-
11	Other comprehensive income attributable to:						
	Owners of the Company	27	(171)	169	196	374	795
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to:						
	Owners of the Company	914	473	1,024	2,330	3,781	5,288
	Non-controlling interests	-	-	-	-	-	-
13	Paid-up equity share capital (Face value of INR 10.00 per share)						1,524
14	Reserves i.e. Other equity						21,283
15	Earning Per Share (EPS) (Face value of INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	5.82	4.22	5.61	14.00	22.35	29.48
	(b) Diluted (INR)	5.82	4.22	5.61	14.00	22.35	29.48

See accompanying notes to the financial results



Notes:

1. The above consolidated and standalone unaudited financial results of Allsec Technologies Limited ("the Company") for the quarter and nine months ended 31 December 2020 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 20 January 2021. The statutory auditors have issued an unmodified review report.
3. The consolidated results for the quarter and nine months ended 31 December 2020 include the results of the Company's wholly owned subsidiaries - Allsectech Inc., USA, Allsectech Manila Inc. Philippines and Retreat Capital Management Inc., USA.
4. Exceptional item for the year ended 31 March 2020 represents impairment loss charged to the statement of profit and loss. The Company had carried out an impairment assessment as at 31 March 2020, based on procedures consistent with Ind AS 36 and recognised an impairment loss to the extent of Rs 1,214 Lakhs for investment made in its subsidiary, Allsectech Inc., USA.
5. 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.
6. 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.
7. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

8. Segment 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), Human Resource Outsourcing (HRO) and Anti Money Laundering and Regulatory Compliance (AML). 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 AND NINE MONTHS ENDED 31 DECEMBER 2020

		(INR in Lakhs)					
		Consolidated					
S.No.	Description	Quarter ended			Nine months ended		Year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUES						
	Digital Business Services (DBS)	4,747	4,311	4,982	13,136	15,273	20,032
	Human Resource Outsourcing (HRO)	2,422	2,449	2,251	7,185	7,057	9,412
	Anti Money Laundering and Regulatory Compliance (AML)	-	-	-	-	-	-
	Total revenue from operations	7,169	6,760	7,233	20,321	22,330	29,444
2.	SEGMENT RESULTS						
	Digital Business Services (DBS)	544	389	832	1,209	2,762	3,440
	Human Resource Outsourcing (HRO)	851	849	594	2,487	1,944	2,678
	Anti Money Laundering and Regulatory Compliance (AML)	-	-	(40)	-	(103)	(158)
	Total segment results	1,395	1,238	1,386	3,696	4,603	5,960
	Finance cost	(37)	(82)	(44)	(155)	(179)	(226)
	Other unallocable income / (expenses), net	(110)	(342)	(184)	(672)	(77)	(14)
	Total profit before tax	1,248	814	1,158	2,869	4,347	5,720
3.	SEGMENT ASSETS						
	Digital Business Services (DBS)			3,397	3,747	3,773	3,903
	Human Resource Outsourcing (HRO)			2,355	2,835	3,657	2,901
	Anti Money Laundering and Regulatory Compliance (AML)			-	-	-	-
	Unallocated			24,023	22,811	19,570	22,115
	Total assets			29,775	29,393	27,000	28,919
4.	SEGMENT LIABILITIES						
	Digital Business Services (DBS)			1,544	1,711	1,179	2,074
	Human Resource Outsourcing (HRO)			902	638	2,659	556
	Anti Money Laundering and Regulatory Compliance (AML)			-	-	42	-
	Unallocated			2,192	2,821	3,112	3,482
	Total liabilities			4,638	5,170	6,992	6,112

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, HRO and AML segments separately, as the assets and support services are used interchangeably between the segments.

Place: Bengaluru
Date: 20 January 2021



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

**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 and nine months ended December 31, 2020 ("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, January 20, 2021
MM/RB/BS/2021/8
UDIN: 21213649AAAAAK7604

**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 and nine months ended December 31, 2020 ("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
- (c) Retreat Capital Management Inc., USA, the Subsidiary of the Company

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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 one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1,719 lakhs and Rs. 3,077 lakhs for the quarter and nine months ended December 31, 2020 respectively, total net loss after tax of Rs. 137 lakhs and Rs. 538 lakhs for the quarter and nine months ended December 31, 2020 respectively and total comprehensive loss of Rs. 137 lakhs and Rs. 538 lakhs for the quarter and nine months ended December 31, 2020 respectively, 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.

7. The consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2020 respectively, total net loss after tax of Rs. 3 lakhs and Rs. 13 lakhs for the quarter and nine months ended December 31, 2020 respectively and total comprehensive loss of Rs. 3 lakhs and Rs. 13 lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

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



C Manish Muralidhar
Partner
(Membership No. 213649)