



Allsec Technologies Limited

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Corp. Office : 46-8 Velachery Main Road, Velachery, Chennai - 600 042

Part I : Statement of Un-Audited Financial Results for the Quarter ended June 30, 2013

(Rupees in Lakhs except EPS and shareholding data)

Sl. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30-Jun-13 Un-Audited	31-Mar-13 Un-Audited		30-Jun-13 Un-Audited	31-Mar-13 Un-Audited		30-Jun-12 Un-Audited	31-Mar-13 Audited
1	Income from operations Net Sales / Income from Operations	2,644	2,471	3,080	10,748	5,729	7,118	7,955	32,007
2	Total income from operations	2,644	2,471	3,080	10,748	5,729	7,118	7,955	32,007
3	Expenses								
4	a. Connectivity Cost	146	154	184	682	171	207	208	777
5	b. Employee benefits expense	1,476	1,382	1,853	6,157	4,565	5,092	5,033	21,297
6	c. Bad debts written off	-	-	-	426	-	-	-	454
7	d. Other expenses	799	699	867	3,097	1,391	1,785	1,433	5,838
8	e. Depreciation and Amortisation	217	230	273	1,014	321	349	381	1,477
9	Total expenses	2,638	2,465	3,177	11,376	6,448	7,433	7,055	29,843
10	Profit / (Loss) from operations before other income and finance costs	6	6	(97)	(628)	(719)	(315)	900	2,164
11	Other income	255	71	235	351	221	83	220	416
12	Profit / (Loss) from ordinary activities before finance costs	261	77	138	(277)	(498)	(232)	1,120	2,580
13	Finance costs	15	12	21	56	129	168	25	517
14	Profit / (Loss) from ordinary activities before tax	246	65	117	(333)	(627)	(400)	1,095	2,063
15	Exceptional items	-	-	-	-	-	-	-	-
16	Profit / (Loss) from ordinary activities before tax	246	65	117	(333)	(627)	(400)	1,095	2,063
17	Extraordinary item (net of tax expense)	-	-	-	-	(217)	(149)	565	1,179
18	Net Profit / (Loss) for the period	246	65	117	(333)	(410)	(251)	530	884
19	Minority interest	-	-	-	-	(182)	(105)	353	884
20	Net Profit / (Loss) after taxes and minority interest	246	65	117	(333)	(228)	(146)	177	195
21	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524
22	Reserves (at year end excluding Revaluation Reserve)	1.61	0.43	0.77	(2.19)	(1.50)	(0.96)	1.16	1.28
23	Earning per Share (Rs.)	1.61	0.43	0.77	(2.19)	(1.50)	(0.96)	1.16	1.28
24	a) Basic	1.61	0.43	0.77	(2.19)	(1.50)	(0.96)	1.16	1.28
25	b) Diluted	1.61	0.43	0.77	(2.19)	(1.50)	(0.96)	1.16	1.28



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Part II : Select Information for the Quarter ended June 30, 2013

A		Public Shareholding		Promoters and Promoter Group Shareholding		Pledged / Encumbered		Percentage of shares		(as a % of the total shareholding of the Promoter and Promoter group)		(as a % of the total share capital of the Company)	
Particulars		Number of shares	Percentage of shareholding	Number of shares	Percentage of shareholding	Number of shares	Percentage of shareholding	Number of shares	Percentage of shareholding	Number of shares	Percentage of shareholding	Number of shares	Percentage of shareholding
1		9,857,805	64.69%	9,857,805	64.69%	Nil	Nil	Nil	Nil	Nil	Nil	100.00%	35.31%
2													
a													
b													
Non - encumbered													
Number of shares		5,380,521		5,380,521		5,349,525		5,380,521		5,380,521		5,380,521	
Percentage of shares													
(as a % of the total shareholding of the Promoter and Promoter group)													
(as a % of the total share capital of the Company)													
Particulars		3 months ended June 30, 2013		3 months ended June 30, 2013		3 months ended June 30, 2013		3 months ended June 30, 2013		3 months ended June 30, 2013		3 months ended June 30, 2013	
B													
Investor Complaints													
Pending at the beginning of the quarter		NIL											
Received during the quarter		NIL											
Disposed of during the quarter		NIL											
Remaining unresolved at the end of the quarter		NIL											



Notes:

Un-Audited Consolidated Segment Information for the Quarter ended June 30, 2013

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-13	31-Mar-13	30-Jun-12	
1	Segment revenue				
	TTES-BPO	3,151	3,283	3,543	13,456
	Mortgage services	2,578	3,835	4,412	18,551
	Total revenue	5,729	7,118	7,955	32,007
2	Segment profit after tax				
	TTES-BPO	94	(18)	(507)	(1,241)
	Mortgage Services	(504)	(233)	1,037	2,125
	Total	(410)	(251)	530	884
3	Capital Employed				
	TTES-BPO	8,067	7,944	8,790	7,944
	Mortgage Services	2,836	3,224	2,038	3,224
	Total Capital Employed	10,903	11,168	10,828	11,168

- The above unaudited financial results of the Company (standalone and consolidated) have been reviewed by the Audit Committee at their meeting held on August 12, 2013 and approved by the Board of Directors at their meeting held on August 12, 2013.
- The consolidated results for the quarter ended June 30, 2013 includes the results of the Company's subsidiaries - Allsectech Inc, USA, Allsectech Manila Inc, Philippines, Retreat Capital Management Inc, USA and Centigral Inc, USA
- As per Accounting Standard 17 on Segment Reporting, the Company's (consolidated) operations relate to "TTES-BPO" and "Mortgage Services" segments.
- The statutory auditors have in their limited review report for the quarter ended June 30, 2013 observed that "As at June 30, 2013, the Company has investments of Rs. 2,586 lakhs in its wholly owned subsidiary, Allsectech Manila Inc., Philippines. The subsidiary's accumulated losses have significantly eroded its net worth as at June 30, 2013. The recovery of the value of such investment in the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. In view of the operational and financial position of the subsidiary as noted above, we are unable to comment on the adjustments, if any, that may be required to be made to the carrying value of such investments."
- Allsectech Manila Inc., has undertaken various initiatives in expanding the customer base and expects that such additional efforts initiated by the management would result in significant increase in the revenue and sustained profitability. Based on the above and considering the business plans for the future, management is of the view that no provision is required to be made to the carrying value of such investments.
- The statutory auditors have in their limited review report for the quarter ended June 30, 2013 observed that "As at June 30, 2013, the Company has investment of Rs. 395 lakhs in its wholly owned subsidiary, Allsectech Inc., USA and receivable balance (net) of Rs. 610 lakhs from such subsidiary. The subsidiary's accumulated losses have fully eroded its net worth as at June 30, 2013. The recovery of the value of such investment in the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. In view of the operational and financial position of the subsidiary as noted above, we are unable to comment on the adjustments, if any, that may be required to be made to the carrying value of such investments and receivables."
- Management has undertaken several initiatives to improve its income from operations and establish profitable operations. The recovery of the value of such investment in the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. Based on the above and considering the business plans for the future, management is of the view that no provision is required to be made to the carrying value of such investments and advances.
- The standalone and consolidated figures for the quarter ended March 31, 2013 are the balancing figures in respect of the full financial year ended March 31, 2013 and the unaudited published year-to-date figures upto December 31, 2012, being the end of the third quarter of the financial year.
- Previous year period figures have been regrouped / reclassified wherever necessary to confirm with current year period figures.

Place: Chennai
Date: August 12, 2013



For and on behalf of the Board of Directors

A SARAVANAN

Director & President