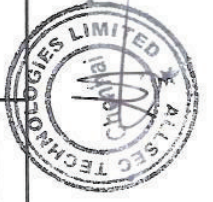


Allsec Technologies Limited

Regd. Office : 7-11, Century Plaza, 560/562, Anna Salai, Teynampet, Chennai - 600 018.
Corp. Office : 46-B Velachery Main Road, Velachery, Chennai - 600 042.

Part I : Statement of Un-Audited Financial Results for the Quarter ended June 30, 2014

Sl. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30-Jun-14 Un-Audited	31-Mar-14 Audited [Refer Note 8]	30-Jun-13 Un-Audited	31-Mar-14 Audited	30-Jun-14 Un-Audited	31-Mar-14 Un-Audited	30-Jun-13 Un-Audited	31-Mar-14 Audited
1	Income from operations								
	Net Sales / Income from Operations	2,427	2,494	2,644	10,674	4,278	4,111	5,729	19,962
	Total income from operations	2,427	2,494	2,644	10,674	4,278	4,111	5,729	19,962
2	Expenses								
	a Connectivity Cost	135	146	146	618	142	139	171	664
	b Employee benefits expense	1,454	1,287	1,476	5,804	3,199	3,230	4,565	16,339
	c Bad debts written off / Provision for loans & investments in subsidiary	-	274	-	275	-	222	-	223
	d Impairment loss / loss on fixed assets written off [Refer Note 6]	-	64	-	76	-	1,020	-	1,032
	e Other expenses	719	630	799	2,809	1,253	1,209	1,391	5,427
	f Depreciation and Amortisation	188	177	217	748	305	289	321	1,242
	Total expenses	2,496	2,578	2,638	10,330	4,899	6,109	6,448	24,927
3	Profit / (Loss) from operations before other income and finance costs	(69)	(84)	6	344	(621)	(1,998)	(719)	(4,965)
4	Other Income	55	(21)	255	276	152	45	221	271
5	Profit / (Loss) from ordinary activities before finance costs	(14)	(105)	261	620	(469)	(1,953)	(498)	(4,694)
6	Finance costs	11	37	15	77	80	72	129	669
7	Profit / (Loss) from ordinary activities before tax	(25)	(142)	246	543	(549)	(2,025)	(627)	(5,363)
8	Tax expense	-	-	-	-	-	(917)	(217)	(1,649)
9	Net Profit / (Loss) from ordinary activities after tax	(25)	(142)	246	543	(549)	(1,108)	(410)	(3,714)
10	Minority interest	-	-	-	-	-	(196)	(182)	(1,211)
11	Net Profit / (Loss) after taxes and minority interest	(25)	(142)	246	543	(549)	(912)	(228)	(2,503)
12	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
13	Reserves (at year end excluding Revaluation Reserve)				10,497				6,430
14	Earning per Share (Rs.)								
	a) Basic	(0.17)	(0.93)	1.61	3.57	(3.61)	(5.98)	(1.50)	(16.43)
	b) Diluted	(0.17)	(0.93)	1.61	3.47	(3.61)	(5.98)	(1.50)	(16.43)
		[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]



Part II : Select Information for the Quarter ended June 30, 2014

Sl. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Un-Audited	Audited [Refer Note 8]	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A	Particulars Of Shareholding								
1	Public Shareholding								
	Number of shares	9,838,945	9,838,945	9,857,805	9,838,945	9,838,945	9,857,805	9,838,945	9,838,945
	Percentage of shareholding	64.57%	64.57%	64.69%	64.57%	64.57%	64.69%	64.57%	64.57%
2	Promoters and Promoter Group Shareholding								
	a Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(as a % of the total shareholding of the Promoter and Promoter group)								
	(as a % of the total share capital of the Company)								
	b Non - encumbered								
	Number of shares	5,399,381	5,399,381	5,380,521	5,399,381	5,399,381	5,380,521	5,399,381	5,399,381
	Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of the Promoter and Promoter group)								
	(as a % of the total share capital of the Company)								
		35.43%	35.43%	35.31%	35.43%	35.43%	35.31%	35.43%	35.43%
B	Investor Complaints								
	Pending at the beginning of the quarter	3 months ended June 30, 2014							
	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, 2014

Sl. No.	Particulars	Quarter Ended			Year Ended 31-Mar-14
		30-Jun-14	31-Mar-14	30-Jun-13	
1	Segment revenue				
	ITES-BPO	2,685	2,721	3,151	11,914
	Mortgage services	1,593	1,390	2,578	8,048
	Total revenue	4,278	4,111	5,729	19,962
2	Segment profit after tax before minority interest				
	ITES-BPO	(35)	(36)	94	285
	Mortgage Services	(514)	(1,072)	(504)	(3,999)
	Total	(549)	(1,108)	(410)	(3,714)
3	Capital Employed				
	ITES-BPO	7,899	8,358	8,067	8,358
	Mortgage Services	(689)	(144)	2,836	(144)
	Total Capital Employed	7,210	8,214	10,903	8,214

1 The above un-audited financial results of the Company have been reviewed by the Audit Committee at their meeting held on August 14, 2014 and approved by the Board of Directors at their meeting held on August 14, 2014 and the standalone results have been subject to a limited review by the Statutory Auditors.

2 The consolidated results for the quarter ended June 30, 2014 includes the results of the Company's subsidiaries - Allsectech Inc, USA, Allsectech Manila Inc, Philippines, Retreat Capital Management Inc., USA and Centigrail Inc., USA.

3 As per Accounting Standard 17 on Segment Reporting, the Company's (consolidated operations) relates to "ITES-BPO" and "Mortgage Services" segment.

4 The statutory auditors have in their limited review report for the quarter ended June 30, 2014 observed that "As at June 30, 2014, the Company has investments in equity and preference share capital in its wholly owned subsidiary Allsectech Manila Inc., Philippines aggregating Rs. 2,586 lakhs. The subsidiary's accumulated losses have fully eroded its net worth as at June 30, 2014. 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. Our audit opinion on the financial statements for the year ended March 31, 2014 and the limited review report for the quarter ended June 30, 2013 was also qualified in respect of the above matter".

Management has undertaken several initiatives to improve its income from operations and establish profitable operations. Management has also entered into arrangements such as subleasing of excess capacity to earn alternative sources of income. Based on these action plans, the management is confident that the subsidiary will be able to earn sufficient profit which will enable the parent Company to recoup the value of investments in the subsidiary. Based on the above, management is of the view that no provision is required to be made to the carrying value of such investments.

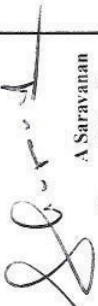
5 The statutory auditors have in their limited review report for the quarter ended June 30, 2014 observed that "As at June 30, 2014, The Company has investment of Rs. 1,214 lakhs in its wholly owned subsidiary Allsectech Inc., USA, advance recoverable of Rs. 301 lakhs and receivable balance (net) of Rs.88 lakhs from such subsidiary. The subsidiary's accumulated losses have fully eroded its net worth as at June 30, 2014. 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, advances and receivables. Our audit opinion on the financial statements for the year ended March 31, 2014 and the limited review report for the quarter ended June 30, 2013 was also qualified in respect of the above matter".

Management has undertaken several initiatives to restructure the operations of its subsidiary and establish profitable operations. The management believes that the synergy of the consolidated operations of parent and subsidiary increases the operational efficiency of the group. Considering that the investment in subsidiary is long term in nature and steps have been taken by the management for turnaround of the subsidiary, diminution of the carrying value of such investments and other receivables management is of the view that no provision is required to be made to the carrying value of such investments and other receivables.



- 6 The cost incurred in developing MSP was written off during the previous quarter as the envisaged system which is on a leased platform does not have any customers nor any immediate revenue potential due to changes in the market place.
- 7 The Company has adopted useful life for all the tangible fixed assets as indicated in Schedule II of the Companies Act, 2013. Due to the above, depreciation charge for the quarter is higher by Rs. 31 lakhs. Further, based on the transitional provision given in Note 7(b) of Schedule II, an amount of Rs. 395 lakhs has been adjusted to the balance carried forward (deficit) in the statement of profit and loss.
- 8 The standalone and consolidated figures for the quarter ended March 31, 2014 and the un-audited published year-to-date figures upto December 31, 2013, being the end of the third quarter of the financial year.
- 9 Previous year / period figures have been regrouped / reclassified wherever necessary to confirm with current year / period figures.

For and on behalf of the Board of Directors



A Saravanan
Director & President

Place : Chennai
Date: August 14, 2014



Limited Review Report**Review Report to
The Board of Directors
Allsec Technologies Limited**

1. We have reviewed the unaudited standalone financial results included in the accompanying statement of unaudited financial results of Allsec Technologies Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have not reviewed the accompanying consolidated financial results for the quarter ended June 30, 2014 and accordingly, we do not express any opinion on the said consolidated financial results.
4. *As at June 30, 2014, the Company has investments in equity and preference share capital in its wholly owned subsidiary Allsectech Manila Inc., Philippines aggregating Rs. 2,586 lakhs. The subsidiary's accumulated losses have fully eroded its net worth as at June 30, 2014. 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. Our audit opinion on the financial statements for the year ended March 31, 2014 and the limited review report for the quarter ended June 30, 2013 was also qualified in respect of the above matter.*
5. *As at June 30, 2014, The Company has investment of of Rs. 1,214 lakhs in its wholly owned subsidiary Allsectech Inc., USA, advance recoverable of Rs. 301 lakhs and receivable balance (net) of Rs.88 lakhs from such subsidiary. The subsidiary's accumulated losses have fully eroded its net worth as at June 30, 2014. 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, advances and receivables. Our audit opinion on the financial statements for the year ended March 31, 2014 and the limited review report for the quarter ended June 30, 2013 was also qualified in respect of the above matter.*



S.R. BATLIBOI & ASSOCIATES LLP

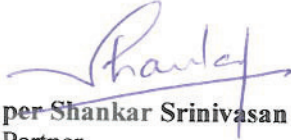
Chartered Accountants

6. Based on our review conducted as above, *except for the possible effects of the matters stated in paragraphs 4 and 5 above*, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants



per Shankar Srinivasan

Partner

Membership No.: 213271



Place: Chennai

Date: August 14, 2014