



Alicec Technologies Limited
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Part I : Statement of Un-Audited Financial Results for the Quarter and Nine months period ended December 31, 2014

(Rupees in Lakhs except EPS and shareholding data)

Sl. No.	Particulars	Standalone Results					Consolidated Results						
		Quarter Ended		Nine Months Period Ended		Year Ended	Quarter Ended		Nine Months Period Ended		Year Ended		
		31-Dec-14 Un-Audited	30-Sep-14 Un-Audited	31-Dec-13 Un-Audited	31-Dec-14 Un-Audited	31-Dec-13 Un-Audited	31-Mar-14 Audited	31-Dec-14 Un-Audited	30-Sep-14 Un-Audited	31-Dec-13 Un-Audited	31-Dec-14 Un-Audited	31-Dec-13 Un-Audited	31-Mar-14 Audited
1	Income from operations Net Sales / Income from Operations	2,469	2,368	2,696	7,264	8,180	10,674	3,313	3,460	4,909	11,051	15,851	19,962
2	Total Income from operations	2,469	2,368	2,696	7,264	8,180	10,674	3,313	3,460	4,909	11,051	15,851	19,962
	Expenses												
	a) Connectivity Cost	122	119	163	376	472	618	128	128	183	398	525	664
	b) Employee benefits expense	1,575	1,544	1,480	4,573	4,517	5,804	2,422	2,589	3,812	8,210	13,109	16,339
	c) Bad debts written off / Provision for loans & investments in subsidiary	-	-	-	-	-	275	-	-	-	-	-	223
	d) Impairment loss / loss on fixed assets written off [Refer Note 6]	-	-	3	-	-	76	-	-	-	-	-	1,032
	e) Other expenses	688	723	661	2,130	2,192	2,809	1,042	1,174	1,386	3,469	4,231	5,427
	f) Depreciation and Amortisation:	157	168	168	513	571	748	267	277	315	849	953	1,242
	Total expenses	2,542	2,554	2,475	7,592	7,752	10,330	3,859	4,168	5,696	12,926	18,818	24,927
3	Profit / (Loss) from operations before other income and finance costs	(73)	(186)	221	(328)	428	344	(546)	(708)	(787)	(1,875)	(2,967)	(4,965)
4	Other Income	89	77	69	221	297	276	226	228	73	606	226	271
5	Profit / (Loss) from ordinary activities before finance costs	16	(109)	290	(107)	725	620	(320)	(480)	(714)	(1,269)	(2,741)	(4,694)
6	Finance costs	10	11	14	32	40	77	38	39	268	157	597	669
7	Profit / (Loss) from ordinary activities before tax	6	(120)	276	(139)	685	543	(358)	(519)	(982)	(1,426)	(3,338)	(5,363)
8	Tax expense	-	-	-	6	7	6	6	7	72	13	(732)	(1,049)
9	Net Profit / (Loss) from ordinary activities after tax	6	(120)	276	(139)	685	543	(364)	(526)	(1,054)	(1,439)	(2,606)	(3,714)
10	Minority interest	-	-	-	(139)	685	543	(364)	(526)	(1,054)	(1,439)	(2,606)	(3,714)
11	Net Profit / (Loss) after taxes and minority interest	6	(120)	276	(139)	685	543	(364)	(526)	(1,054)	(1,439)	(2,606)	(3,714)
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	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 b) Diluted	0.04 0.04	(0.79) (0.79)	1.81 1.81	(0.91) (0.91)	4.49 4.49	3.57 3.47	(2.39) (2.39)	(3.45) (3.45)	(4.20) (4.20)	(9.44) (9.44)	(10.44) (10.44)	(16.43) (16.43)



Part II : Select Information for the Quarter and Nine months period ended December 31, 2014

Sl. No.	Particulars	Standalone Results						Consolidated Results					
		Quarter Ended		Nine Months Period Ended		Year Ended		Quarter Ended		Nine Months Period Ended		Year Ended	
		31-Dec-14	30-Sep-14	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14	31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Mar-14
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
A	Particulars Of Shareholding												
1	Public Shareholding	9,838,945	9,838,945	9,840,945	9,838,945	9,838,945	9,838,945	9,838,945	9,838,945	9,840,945	9,838,945	9,838,945	9,838,945
	Number of shares	64.57%	64.57%	64.58%	64.57%	64.57%	64.57%	64.57%	64.57%	64.58%	64.57%	64.57%	64.57%
	Percentage of shareholding												
2	Promoters and Promoter Group Shareholding												
	a. Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Number of shares												
	Percentage of shares												
	(as a % of the total shareholding of the Promoter and Promoter group)												
	b. Non - encumbered	5,399,381	5,399,381	5,397,381	5,399,381	5,399,381	5,399,381	5,399,381	5,399,381	5,397,381	5,399,381	5,399,381	5,399,381
	Number of shares												
	Percentage of shares	100.00%	100.00%	100.00%	100.00%	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%	35.42%	35.43%	35.43%	35.43%	35.43%	35.43%	35.42%	35.43%	35.43%	35.43%
	Particulars	Quarter ended December 31, 2014											
B	Investor Complaints												
	Pending at the beginning of the quarter												
	Received during the quarter												
	Disposed of during the quarter												
	Remaining unresolved at the end of the quarter												



Notes:

Un-Audited Consolidated Segment Information for the Quarter and Nine months period ended December 31, 2014

Sl. No.	Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	
1	Segment revenue						
	ITES-BPO	2,771	2,719	2,921	8,175	9,193	11,914
	Mortgage services	542	741	1,988	2,876	6,558	8,048
	Total revenue	3,313	3,460	4,909	11,051	15,851	19,962
2	Segment profit after tax before minority interest						
	ITES-BPO	80	(80)	133	(35)	321	285
	Mortgage Services	(444)	(446)	(1,187)	(1,404)	(2,927)	(3,999)
	Total	(364)	(526)	(1,054)	(1,439)	(2,606)	(3,714)
3	Capital Employed						
	ITES-BPO	7,901	7,833	8,424	7,901	8,424	8,358
	Mortgage Services	(1,778)	(1,219)	987	(1,778)	987	(1,44)
	Total Capital Employed	6,123	6,614	9,411	6,123	9,411	8,214

1 The above un-audited financial results of the Company have been reviewed by the Audit Committee at their meeting held on February 11, 2015 and approved by the Board of Directors at their meeting held on February 11, 2015 and the standalone results have been subject to a limited review by the Statutory Auditors.

2 The consolidated results for the quarter and nine months ended December 31, 2014 includes the results of the Company's subsidiaries - Allsectech Inc, USA, Allsectech Manila Inc, Philippines, Retreat Capital Management Inc, USA and Centigal 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 December 31, 2014 observed that "the Company has investments aggregating Rs. 3,800 lakhs, advances recoverable of Rs. 630 lakhs and receivable balance (net) of Rs. 191 lakhs in two subsidiaries, Allsectech Inc, USA and Allsectech Manila Inc, Philippines, whose net worth has been fully eroded. The recovery of the value of such balances from the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. For the reasons stated in the said note, management of the Company is confident that no adjustment to the carrying values of these investments, advances and receivables are required. 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 review report in respect of the quarter ended September 30, 2014 and June 30, 2014, and auditor's report on the financial statements of the Company for the year ended March 31, 2014, was also qualified in respect of the above matter".

The Management has undertaken several initiatives to improve the income from operations to establish profitable operations of the two subsidiaries. Based on the expected revenue potential from the customer contracts at Allsectech Inc USA and Allsectech Manila Inc and also the subleasing arrangements entered into to earn alternative sources of income at Allsectech Manila Inc, Philippines, the management expects that these business arrangements would result in significant increase in the revenue and management would be able to achieve sustained profitability. As regard to Allsectech Inc, USA, the management also 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 in value is considered as temporary and management is of the view that no provision is required to be made to the carrying value of such investments, advances and receivables.

5 The cost incurred in developing MSP software was written off during the last quarter of the previous year 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.

6 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 ended June 30, 2014 was 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.

7 Previous year / period figures have been regrouped / reclassified wherever necessary to confirm with current year / period figures.

Place: Chennai
Date: February 11, 2015



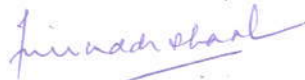
For and on behalf of the Board of Directors
R Jagdish
Director & CEO

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 December 31, 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. We have not reviewed the accompanying consolidated financial results for the quarter ended December 31, 2014 and accordingly, we do not express any opinion on the said consolidated financial results. 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 as above.
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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *As more fully discussed in note 4 to the accompanying statement of unaudited financial results, the Company has investments aggregating to Rs 3,800 lakhs, advances recoverable of Rs. 630 lakhs and receivable balance (net) of Rs. 191 lakhs, in two subsidiaries, Allsectech Inc., USA and Allsectech Manila Inc., Philippines, whose net worth has been fully eroded. The recovery of the value of such balances from the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. For the reasons stated in the said note, management of the Company is confident that no adjustment to the carrying values of these investments, advances and receivables are required. 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 review report in respect of the quarter ended September 30, 2014 and June 30, 2014, and auditor's report on the financial statements of the Company for the year ended March 31, 2014, was also qualified in respect of the above matter.*
4. Based on our review conducted as above, *except for the possible effects of the matter stated in paragraphs 3 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 Aniruddh Sankaran
Partner
Membership No.: 211107



Place: Chennai
Date: February 11, 2015