

October 28, 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 Sirs / Madam,

**Sub.: Outcome of the Board meeting**

This is to inform that the Board of Directors at its meeting held today i.e. October 28, 2021 have, inter-alia, considered and approved the following:

1. Standalone and Consolidated (Unaudited) Financial Results along with Limited Review Report issued by the Statutory Auditors of the company, for the Quarter and Half Year ended September 30, 2021. A copy of the Results and Limited Review Report are enclosed herewith.
2. Declared an Interim Dividend at Rs. 45/- per equity share of face value of Rs. 10/- each for the financial year 2021-22.

The Record Date for the purpose of payment of the Interim Dividend will be on Tuesday, November 9, 2021. The Interim Dividend will be paid to the registered shareholders whose names appear on the register of members or in the record of the depository as beneficial owners of the shares as on the Record Date within 30 days from the date of declaration as per the provisions of Companies Act, 2013, through electronic mode or by dividend warrants, as applicable.

The Board meeting commenced at 2:00 p.m. and ended at 4:30 p.m.

This disclosure is made in compliance under Regulation 30 and 42 of Listing Regulations.

Kindly take the above on record.

Thanking you,

Yours truly,  
For Allsec Technologies Limited

  
Gagan Breet Singh  
Sr. DGM - Legal & Company Secretary



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**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 Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2021**

(INR in lakhs except earnings per share data)

| Sl. No. | Particulars  | Consolidated         |                  |                      |                      |                      |                  |
|---------|--|----------------------|------------------|----------------------|----------------------|----------------------|------------------|
|         |  | Quarter ended        |                  |                      | Half Year ended      |                      | Year ended       |
|         |  | 30 September<br>2021 | 30 June<br>2021  | 30 September<br>2020 | 30 September<br>2021 | 30 September<br>2020 | 31 March<br>2021 |
|         | (Unaudited)  | (Unaudited)          | (Unaudited)      | (Unaudited)          | (Unaudited)          | (Audited)            |                  |
| 1       | <b>Income</b>  |                      |                  |                      |                      |                      |                  |
|         | a) Revenue from operations   | 7,712                | 7,149            | 6,760                | 14,861               | 13,152               | 27,669           |
|         | b) Other income  | 327                  | 71               | 50                   | 398                  | 163                  | 364              |
|         | <b>Total income (a + b)</b>  | <b>8,039</b>         | <b>7,220</b>     | <b>6,810</b>         | <b>15,259</b>        | <b>13,315</b>        | <b>28,033</b>    |
| 2       | <b>Expenses</b>  |                      |                  |                      |                      |                      |                  |
|         | a) Employee benefits expense   | 4,233                | 4,141            | 3,771                | 8,374                | 7,343                | 15,351           |
|         | b) Finance costs   | 42                   | 43               | 82                   | 85                   | 118                  | 244              |
|         | c) Depreciation and amortisation expense                                       | 573                  | 557              | 547                  | 1,130                | 1,116                | 2,339            |
|         | d) Other expenses  | 1,595                | 1,427            | 1,596                | 3,022                | 3,117                | 5,728            |
|         | <b>Total expenses (a + b + c + d)</b>  | <b>6,443</b>         | <b>6,168</b>     | <b>5,996</b>         | <b>12,611</b>        | <b>11,694</b>        | <b>23,662</b>    |
| 3       | <b>Profit before exceptional items and tax (1-2)</b>                           | <b>1,596</b>         | <b>1,052</b>     | <b>814</b>           | <b>2,648</b>         | <b>1,621</b>         | <b>4,371</b>     |
| 4       | Exceptional items  | -                    | -                | -                    | -                    | -                    | -                |
| 5       | <b>Profit before tax (3+4)</b>   | <b>1,596</b>         | <b>1,052</b>     | <b>814</b>           | <b>2,648</b>         | <b>1,621</b>         | <b>4,371</b>     |
| 6       | <b>Tax expense</b>   |                      |                  |                      |                      |                      |                  |
|         | a) Current tax   | 218                  | 1,799            | 179                  | 2,017                | 407                  | 885              |
|         | b) Deferred tax  | 83                   | 50               | (9)                  | 133                  | (33)                 | (26)             |
|         | <b>Total tax expense (a+b)</b>   | <b>301</b>           | <b>1,849</b>     | <b>170</b>           | <b>2,150</b>         | <b>374</b>           | <b>859</b>       |
| 7       | <b>Profit / (Loss) for the period (5-6)</b>                                    | <b>1,295</b>         | <b>(797)</b>     | <b>644</b>           | <b>498</b>           | <b>1,247</b>         | <b>3,512</b>     |
| 8       | <b>Other comprehensive income</b>  |                      |                  |                      |                      |                      |                  |
|         | (i) Items that will not be reclassified subsequently to profit or loss         |                      |                  |                      |                      |                      |                  |
|         | Remeasurement of defined benefit plans   | (111)                | (11)             | (21)                 | (122)                | (46)                 | (45)             |
|         | Income tax relating to items that will not be reclassified to profit or loss   | 28                   | 3                | 7                    | 31                   | 16                   | 12               |
|         | (ii) Items that will be reclassified subsequently to profit or loss            |                      |                  |                      |                      |                      |                  |
|         | Exchange differences in translating financial statements of foreign operations | (153)                | 186              | (157)                | 33                   | 199                  | 226              |
|         | <b>Other comprehensive income / (loss) for the period, net of taxes</b>        | <b>(236)</b>         | <b>178</b>       | <b>(171)</b>         | <b>(58)</b>          | <b>169</b>           | <b>193</b>       |
| 9       | <b>Total comprehensive income / (loss) for the period (7+8)</b>                | <b>1,059</b>         | <b>(619)</b>     | <b>473</b>           | <b>440</b>           | <b>1,416</b>         | <b>3,705</b>     |
| 10      | <b>Profit / (Loss) attributable to:</b>  |                      |                  |                      |                      |                      |                  |
|         | Owners of the Company  | 1,295                | (797)            | 644                  | 498                  | 1,247                | 3,512            |
|         | Non-controlling interests  | -                    | -                | -                    | -                    | -                    | -                |
| 11      | <b>Other comprehensive income / (loss) attributable to:</b>                    |                      |                  |                      |                      |                      |                  |
|         | Owners of the Company  | (236)                | 178              | (171)                | (58)                 | 169                  | 193              |
|         | Non-controlling interests  | -                    | -                | -                    | -                    | -                    | -                |
| 12      | <b>Total comprehensive income / (loss) attributable to:</b>                    |                      |                  |                      |                      |                      |                  |
|         | Owners of the Company  | 1,059                | (619)            | 473                  | 440                  | 1,416                | 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      | <b>Earning Per Share (EPS) (Face value of INR 10/-per share)</b>               | (not annualised)     | (not annualised) | (not annualised)     | (not annualised)     | (not annualised)     |                  |
|         | (a) Basic (INR)  | 8.50                 | (5.23)           | 4.22                 | 3.27                 | 8.18                 | 23.05            |
|         | (b) Diluted (INR)  | 8.50                 | (5.23)           | 4.22                 | 3.27                 | 8.18                 | 23.05            |

Refer accompanying notes to the financial results



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**Allsec Technologies Limited**

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

Consolidated Balance Sheet as at 30 September 2021

(INR in lakhs)

| Particulars  | As at                            | As at                      |
|--|----------------------------------|----------------------------|
|  | 30 September 2021<br>(Unaudited) | 31 March 2021<br>(Audited) |
| <b>A ASSETS</b>  |                                  |                            |
| <b>1 Non-current assets</b>  |                                  |                            |
| Property, plant and equipment  | 748                              | 730                        |
| Right-of-use asset (ROUA)  | 1,646                            | 2,011                      |
| Other intangible assets  | 475                              | 466                        |
| Intangible assets under development  | 462                              | 134                        |
| Financial assets   |                                  |                            |
| (i) Other financial assets   | 715                              | 766                        |
| Deferred tax assets (net)  | 684                              | 966                        |
| Income tax assets (net)  | 876                              | 737                        |
| Other non-current assets   | 56                               | 6                          |
| <b>Total non-current assets</b>  | <b>5,662</b>                     | <b>5,816</b>               |
| <b>2 Current assets</b>  |                                  |                            |
| Financial assets   |                                  |                            |
| (i) Investments  | 10,010                           | 4,971                      |
| (ii) Trade receivables   | 4,360                            | 4,203                      |
| (iii) Cash and cash equivalents  | 7,800                            | 14,862                     |
| (iv) Bank balances other than cash and cash equivalents above                              | 144                              | 139                        |
| (v) Other financial assets   | 1,800                            | 1,576                      |
| Other current assets   | 578                              | 377                        |
| <b>Total current assets</b>  | <b>24,692</b>                    | <b>26,128</b>              |
| <b>Total Assets</b>  | <b>30,354</b>                    | <b>31,944</b>              |
| <b>B EQUITY AND LIABILITIES</b>  |                                  |                            |
| <b>1 Equity</b>  |                                  |                            |
| Equity share capital   | 1,524                            | 1,524                      |
| Other equity   | 23,141                           | 24,988                     |
| <b>Total equity</b>  | <b>24,665</b>                    | <b>26,512</b>              |
| <b>2 Liabilities</b>   |                                  |                            |
| <b>Non-current liabilities</b>   |                                  |                            |
| Financial liabilities  |                                  |                            |
| (i) Borrowings   | -                                | 1                          |
| (ia) Lease liabilities   | 811                              | 647                        |
| Provisions   | 781                              | 621                        |
| <b>Total non-current liabilities</b>   | <b>1,592</b>                     | <b>1,269</b>               |
| <b>3 Current liabilities</b>   |                                  |                            |
| Financial liabilities  |                                  |                            |
| (i) Borrowings   | 4                                | 15                         |
| (ia) Lease liabilities   | 910                              | 1,517                      |
| (ii) Trade payables  |                                  |                            |
| (a) Total outstanding dues of micro enterprises and small enterprises                      | 26                               | 2                          |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,331                            | 1,952                      |
| (iii) Other financial liabilities  | 107                              | -                          |
| Other current liabilities  | 348                              | 344                        |
| Provisions   | 290                              | 269                        |
| Current Tax Liabilities  | 81                               | 64                         |
| <b>Total current liabilities</b>   | <b>4,097</b>                     | <b>4,163</b>               |
| <b>Total Liabilities</b>   | <b>5,689</b>                     | <b>5,432</b>               |
| <b>Total Equity and Liabilities</b>  | <b>30,354</b>                    | <b>31,944</b>              |

See accompanying notes to the financial results



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**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2021**

(INR in lakhs except earnings per share data)

| Sl. No.   | Particulars   | Standalone                          |                                |                                     |                                     |                                     |                               |
|-----------|---|-------------------------------------|--------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------|
|           |   | Quarter ended                       |                                |                                     | Half Year ended                     |                                     | Year ended                    |
|           |   | 30 September<br>2021<br>(Unaudited) | 30 June<br>2021<br>(Unaudited) | 30 September<br>2020<br>(Unaudited) | 30 September<br>2021<br>(Unaudited) | 30 September<br>2020<br>(Unaudited) | 31 March<br>2021<br>(Audited) |
| <b>1</b>  | <b>Income</b>   |                                     |                                |                                     |                                     |                                     |                               |
|           | a) Revenue from operations  | 5,397                               | 4,974                          | 4,517                               | 10,371                              | 8,714                               | 18,865                        |
|           | b) Other income (Refer Note 8)  | 249                                 | 9,371                          | 37                                  | 9,620                               | 165                                 | 381                           |
|           | <b>Total income (a + b)</b>   | <b>5,646</b>                        | <b>14,345</b>                  | <b>4,554</b>                        | <b>19,991</b>                       | <b>8,879</b>                        | <b>19,246</b>                 |
| <b>2</b>  | <b>Expenses</b>   |                                     |                                |                                     |                                     |                                     |                               |
|           | a) Employee benefits expense  | 3,332                               | 3,249                          | 2,857                               | 6,581                               | 5,473                               | 11,687                        |
|           | b) Finance costs  | 40                                  | 38                             | 75                                  | 78                                  | 100                                 | 210                           |
|           | c) Depreciation and amortisation expense                                      | 443                                 | 429                            | 393                                 | 872                                 | 817                                 | 1,719                         |
|           | d) Other expenses   | 1,184                               | 970                            | 857                                 | 2,154                               | 1,643                               | 3,502                         |
|           | <b>Total expenses (a + b + c + d)</b>   | <b>4,999</b>                        | <b>4,686</b>                   | <b>4,182</b>                        | <b>9,685</b>                        | <b>8,033</b>                        | <b>17,118</b>                 |
| <b>3</b>  | <b>Profit before exceptional items and tax (1-2)</b>                          | <b>647</b>                          | <b>9,659</b>                   | <b>372</b>                          | <b>10,306</b>                       | <b>846</b>                          | <b>2,128</b>                  |
| <b>4</b>  | <b>Exceptional items</b>  | -                                   | -                              | -                                   | -                                   | -                                   | -                             |
| <b>5</b>  | <b>Profit before tax (3+4)</b>  | <b>647</b>                          | <b>9,659</b>                   | <b>372</b>                          | <b>10,306</b>                       | <b>846</b>                          | <b>2,128</b>                  |
| <b>6</b>  | <b>Tax expense</b>  |                                     |                                |                                     |                                     |                                     |                               |
|           | a) Current tax  | 129                                 | 1,712                          | 91                                  | 1,841                               | 244                                 | 557                           |
|           | b) Deferred tax   | 83                                  | 50                             | (9)                                 | 133                                 | (33)                                | (26)                          |
|           | <b>Total tax expense (a+b)</b>  | <b>212</b>                          | <b>1,762</b>                   | <b>82</b>                           | <b>1,974</b>                        | <b>211</b>                          | <b>531</b>                    |
| <b>7</b>  | <b>Profit for the period (5-6)</b>  | <b>435</b>                          | <b>7,897</b>                   | <b>290</b>                          | <b>8,332</b>                        | <b>635</b>                          | <b>1,597</b>                  |
| <b>8</b>  | <b>Other comprehensive income</b>   |                                     |                                |                                     |                                     |                                     |                               |
|           | <i>(i) Items that will not be reclassified subsequently to profit or loss</i> |                                     |                                |                                     |                                     |                                     |                               |
|           | Remeasurement of defined benefit plans  | (112)                               | (10)                           | (21)                                | (122)                               | (46)                                | (41)                          |
|           | Income tax relating to items that will not be reclassified to profit or loss  | 28                                  | 3                              | 7                                   | 31                                  | 16                                  | 12                            |
|           | <b>Other comprehensive income / (loss) net of taxes</b>                       | <b>(84)</b>                         | <b>(7)</b>                     | <b>(14)</b>                         | <b>(91)</b>                         | <b>(30)</b>                         | <b>(29)</b>                   |
| <b>9</b>  | <b>Total comprehensive income for the period (7+8)</b>                        | <b>351</b>                          | <b>7,890</b>                   | <b>276</b>                          | <b>8,241</b>                        | <b>605</b>                          | <b>1,568</b>                  |
| <b>10</b> | <b>Paid-up equity share capital (Face value of INR 10/- per share)</b>        |                                     |                                |                                     |                                     |                                     | <b>1,524</b>                  |
| <b>11</b> | <b>Other Equity</b>   |                                     |                                |                                     |                                     |                                     | <b>14,105</b>                 |
| <b>12</b> | <b>Earning Per Share (EPS) (Face value of INR 10/- per share)</b>             | (not annualised)                    | (not annualised)               | (not annualised)                    | (not annualised)                    | (not annualised)                    |                               |
|           | (a) Basic (INR)   | 2.86                                | 51.82                          | 1.91                                | 54.68                               | 4.17                                | 10.48                         |
|           | (b) Diluted (INR)   | 2.86                                | 51.82                          | 1.91                                | 54.68                               | 4.17                                | 10.48                         |

See accompanying notes to the financial results



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

Standalone Balance Sheet as at 30 September 2021

(INR in lakhs)

| Particulars |  | As at             | As at         |
|-------------|--|-------------------|---------------|
|             |  | 30 September 2021 | 31 March 2021 |
|             |  | (Unaudited)       | (Audited)     |
| <b>A</b>    | <b>ASSETS</b>  |                   |               |
| 1           | <b>Non-current assets</b>  |                   |               |
|             | Property, plant and equipment  | 533               | 522           |
|             | Right-of-use asset (ROUA)  | 1,532             | 1,711         |
|             | Other intangible assets  | 462               | 466           |
|             | Intangible assets under development  | 462               | 134           |
|             | Financial assets   |                   |               |
|             | (i) Investments  | 1,020             | 1,020         |
|             | (ii) Other financial assets  | 559               | 596           |
|             | Deferred tax assets (net)  | 684               | 966           |
|             | Income tax assets (net)  | 876               | 722           |
|             | Other non-current assets   | 56                | 5             |
|             | <b>Total non-current assets</b>  | <b>6,184</b>      | <b>6,142</b>  |
| 2           | <b>Current assets</b>  |                   |               |
|             | Financial assets   |                   |               |
|             | (i) Investments  | 10,010            | 4,971         |
|             | (ii) Trade receivables   | 3,553             | 3,450         |
|             | (iii) Cash and cash equivalents  | 4,493             | 3,737         |
|             | (iv) Bank balances other than cash and cash equivalents above                          | 144               | 139           |
|             | (v) Other financial assets   | 1,607             | 1,411         |
|             | Other current assets   | 429               | 332           |
|             | <b>Total current assets</b>  | <b>20,236</b>     | <b>14,040</b> |
|             | <b>Total Assets</b>  | <b>26,420</b>     | <b>20,182</b> |
| <b>B</b>    | <b>EQUITY AND LIABILITIES</b>  |                   |               |
| 1           | <b>Equity</b>  |                   |               |
|             | Equity share capital   | 1,524             | 1,524         |
|             | Other equity   | 20,060            | 14,105        |
|             | <b>Total equity</b>  | <b>21,584</b>     | <b>15,629</b> |
| 2           | <b>Liabilities</b>   |                   |               |
|             | <b>Non-current liabilities</b>   |                   |               |
|             | Financial liabilities  |                   |               |
|             | (i) Borrowings   | -                 | 1             |
|             | (ia) Lease liabilities   | 811               | 647           |
|             | Provisions   | 654               | 508           |
|             | <b>Total non-current liabilities</b>   | <b>1,465</b>      | <b>1,156</b>  |
| 3           | <b>Current liabilities</b>   |                   |               |
|             | Financial liabilities  |                   |               |
|             | (i) Borrowings   | 4                 | 15            |
|             | (ia) Lease liabilities   | 793               | 1,183         |
|             | (ii) Trade payables  |                   |               |
|             | Total outstanding dues of micro enterprises and small enterprises                      | 26                | 2             |
|             | Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,847             | 1,640         |
|             | (iii) Other financial liabilities  | 115               | -             |
|             | Other current liabilities  | 296               | 288           |
|             | Provisions   | 290               | 269           |
|             | <b>Total current liabilities</b>   | <b>3,371</b>      | <b>3,397</b>  |
|             | <b>Total liabilities</b>   | <b>4,836</b>      | <b>4,553</b>  |
|             | <b>Total Equity and Liabilities</b>  | <b>26,420</b>     | <b>20,182</b> |

See accompanying notes to the financial results



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**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 and half year ended 30 September 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 28 October 2021. The statutory auditors have issued unmodified review report.
3. The consolidated results for the quarter ended 30 June 2021, for the quarter and half year ended 30 September 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 and half year ended 30 September 2020, for the 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.
4. 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.
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. During the quarter ended 30 June 2021, 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.
8. Other income for the quarter ended 30 June 2021 and half year ended 30 September 2021 includes dividend of Rs. 9,252 lakhs received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines.
9. The company declared an interim dividend of Rs.45/- per equity share of Rs.10/- each pursuant to the approval of the Board of Directors, at their meeting held on 28 October 2021.

Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.



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**11. Unaudited Standalone Statement of Cash Flows**

*(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)*

| Particulars  | Half Year ended   |                   |
|--|-------------------|-------------------|
|  | 30 September 2021 | 30 September 2020 |
| <b>Cash flow from Operating activities</b>   |                   |                   |
| Profit before income tax   | 10,306            | 846               |
| Operating profit before working capital changes                                    | <b>1,738</b>      | <b>1,704</b>      |
| <b>Net cash generated from operating activities</b>                                | <b>1,364</b>      | <b>1,155</b>      |
| <b>Cash flows (used in) / from Investing activities</b>                            | <b>2,455</b>      | <b>(701)</b>      |
| <b>Cash flows used in Financing activities</b>                                     | <b>(3,093)</b>    | <b>(695)</b>      |
| Net increase / (decrease) in cash and cash equivalents                             | 726               | (241)             |
| Effect of exchange differences on cash & cash equivalents held in foreign currency | 30                | (57)              |
| Cash and cash equivalents at the beginning of the period                           | 3,737             | 3,711             |
| <b>Cash and Cash equivalents at the end of the period</b>                          | <b>4,493</b>      | <b>3,413</b>      |
| <b>Components of Cash and Cash equivalents</b>                                     |                   |                   |
| Cash on hand   | 2                 | 3                 |
| Balance with banks   | 4,491             | 3,410             |
| <b>Total cash and cash equivalents</b>   | <b>4,493</b>      | <b>3,413</b>      |

**12. Unaudited Consolidated Statement of Cash Flows**

*(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)*

| Particulars  | Half Year ended   |                   |
|--|-------------------|-------------------|
|  | 30 September 2021 | 30 September 2020 |
| <b>Cash flow from Operating activities</b>   |                   |                   |
| Profit before income tax   | 2,648             | 1,621             |
| Operating profit before working capital changes                                    | <b>3,591</b>      | <b>3,066</b>      |
| <b>Net cash generated from operating activities</b>                                | <b>3,056</b>      | <b>2,754</b>      |
| <b>Cash flows used in Investing activities</b>                                     | <b>(6,905)</b>    | <b>(827)</b>      |
| <b>Cash flows used in Financing activities</b>                                     | <b>(3,307)</b>    | <b>(927)</b>      |
| Net (decrease) / increase in cash and cash equivalents                             | (7,156)           | 1,000             |
| Effect of exchange differences on cash & cash equivalents held in foreign currency | 94                | (128)             |
| Cash and cash equivalents at the beginning of the period                           | 14,862            | 12,420            |
| <b>Cash and Cash equivalents at the end of the period</b>                          | <b>7,800</b>      | <b>13,292</b>     |
| <b>Components of Cash and Cash equivalents</b>                                     |                   |                   |
| Cash on hand   | 2                 | 3                 |
| Balance with banks   | 7,798             | 13,289            |
| <b>Total cash and cash equivalents</b>   | <b>7,800</b>      | <b>13,292</b>     |



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**13. 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) 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 AND HALF YEAR ENDED 30 SEPTEMBER 2021**

| S.No. | Description                                | Consolidated            |                    |                         |                     |                   |               |
|-------|--|-------------------------|--------------------|-------------------------|---------------------|-------------------|---------------|
|       |  | Quarter ended           |                    |                         | Half Year ended     |                   | Year ended    |
|       |  | 30 September 2021       | 30 June 2021       | 30 September 2020       | 30 September 2021   | 30 September 2020 | 31 March 2021 |
|       | (Unaudited)                                | (Unaudited)             | (Unaudited)        | (Unaudited)             | (Unaudited)         | (Audited)         |               |
| 1.    | <b>SEGMENT REVENUES</b>                    |                         |                    |                         |                     |                   |               |
|       | Digital Business Services (DBS)            | 4,871                   | 4,550              | 4,311                   | 9,421               | 8,389             | 17,840        |
|       | Human Resource Outsourcing (HRO)           | 2,841                   | 2,599              | 2,449                   | 5,440               | 4,763             | 9,829         |
|       | <b>Total revenue from operations</b>       | <b>7,712</b>            | <b>7,149</b>       | <b>6,760</b>            | <b>14,861</b>       | <b>13,152</b>     | <b>27,669</b> |
| 2.    | <b>SEGMENT RESULTS</b>                     |                         |                    |                         |                     |                   |               |
|       | Digital Business Services (DBS)            | 540                     | 407                | 389                     | 947                 | 665               | 1,731         |
|       | Human Resource Outsourcing (HRO)           | 944                     | 836                | 849                     | 1,780               | 1,636             | 3,379         |
|       | <b>Total segment results</b>               | <b>1,484</b>            | <b>1,243</b>       | <b>1,238</b>            | <b>2,727</b>        | <b>2,301</b>      | <b>5,110</b>  |
|       | Finance cost                               | (42)                    | (43)               | (82)                    | (85)                | (118)             | (244)         |
|       | Other unallocable income / (expenses), net | 154                     | (148)              | (342)                   | 6                   | (562)             | (495)         |
|       | <b>Total profit before tax</b>             | <b>1,596</b>            | <b>1,052</b>       | <b>814</b>              | <b>2,648</b>        | <b>1,621</b>      | <b>4,371</b>  |
| S.No. | Description                                | As at 30 September 2021 | As at 30 June 2021 | As at 30 September 2020 | As at 31 March 2021 |                   |               |
|       |  | (Unaudited)             | (Unaudited)        | (Unaudited)             | (Audited)           |                   |               |
| 3.    | <b>SEGMENT ASSETS</b>                      |                         |                    |                         |                     |                   |               |
|       | Digital Business Services (DBS)            | 3,678                   | 3,695              | 3,747                   | 3,788               |                   |               |
|       | Human Resource Outsourcing (HRO)           | 3,714                   | 3,137              | 2,835                   | 2,887               |                   |               |
|       | Unallocated                                | 22,962                  | 22,176             | 22,811                  | 25,269              |                   |               |
|       | <b>Total assets</b>                        | <b>30,354</b>           | <b>29,008</b>      | <b>29,393</b>           | <b>31,944</b>       |                   |               |
| 4.    | <b>SEGMENT LIABILITIES</b>                 |                         |                    |                         |                     |                   |               |
|       | Digital Business Services (DBS)            | 1,305                   | 1,486              | 1,711                   | 1,530               |                   |               |
|       | Human Resource Outsourcing (HRO)           | 681                     | 651                | 638                     | 952                 |                   |               |
|       | Unallocated                                | 3,703                   | 3,265              | 2,821                   | 2,950               |                   |               |
|       | <b>Total liabilities</b>                   | <b>5,689</b>            | <b>5,402</b>       | <b>5,170</b>            | <b>5,432</b>        |                   |               |

**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

X   
Ajit Isaac  
Chairman  
DIN: 00087168





**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 six months ended September 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
- (c) Retreat Capital Management Inc., USA (dissolved with effect from February 19, 2021)



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 information of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 5,746 lakhs as at September 30, 2021, total revenues of Rs. 4,172 lakhs and Rs. 7,991 lakhs for the quarter and six months ended September 30, 2021 respectively, total net profit after tax of Rs. 858 lakhs and Rs. 1,419 lakhs for the quarter and six months ended September 30, 2021 respectively, total comprehensive profit of Rs. 859 lakhs and Rs. 1,419 lakhs for the quarter and six months ended September 30, 2021 respectively and net cash outflow of Rs. 7,818 lakhs for the six months ended September 30, 2021, as considered in the Statement. These interim financial information 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)

Chennai, October 28, 2021  
MM/RB/YK/2021/43  
UDIN: 21213649AAAES2814



## 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 six months ended September 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)

Chennai, October 28, 2021  
MM/RB/YK/2021/42  
UDIN: 21213649AAAAER1652

