

January 25, 2022



**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 25, 2022

This is to inform that the Board of Directors of the Company, at its meeting held today, January 25, 2022, has approved the following:

1. 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, 2021, which were reviewed and recommended by Audit Committee of the Board and duly approved by the Board of Directors at their respective meetings held today.
2. Mr. Gagan Preet Singh, Company Secretary & Compliance Officer of the Company has resigned from the position of Company Secretary & Compliance Officer, with effect from close of working hours of January 31, 2022. The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held today, i.e. on January 25, 2021 took on record the said resignation tendered by Mr. Singh. The Board is in the process of appointing a Company Secretary and Compliance Officer as per Regulation 6(1) of SEBI (LODR) Regulation, 2015 and will inform the stock exchanges accordingly. In the interim, Mr. Raghunath P., Vice President-Finance & Chief Financial Officer shall be the Compliance Officer of the Company.

The Board meeting commenced at 4:30 p.m. and concluded at 7:00 p.m. We request you to take the same on record.

Thank you,
Yours faithfully,
For Allsec Technologies Limited

**Gagan Preet Singh
Sr. 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 Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2021

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	8,322	7,712	7,169	23,183	20,321	27,869
	b) Other income	58	327	50	458	213	364
	Total income (a + b)	8,380	8,039	7,219	23,639	20,534	28,033
2	Expenses						
	a) Employee benefits expense	4,465	4,233	4,045	12,839	11,388	15,351
	b) Finance costs	34	42	37	119	155	244
	c) Depreciation and amortisation expense	577	573	571	1,707	1,687	2,339
	d) Other expenses	1,856	1,595	1,318	4,678	4,435	5,728
	Total expenses (a + b + c + d)	6,732	6,443	5,971	19,343	17,665	23,662
3	Profit before exceptional items and tax (1-2)	1,648	1,596	1,248	4,296	2,869	4,371
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	1,648	1,596	1,248	4,296	2,869	4,371
6	Tax expense						
	a) Current tax	306	218	296	2,323	703	885
	b) Deferred tax	26	83	65	159	32	(26)
	Total tax expense (a+b)	332	301	361	2,482	735	859
7	Profit for the period (5-6)	1,316	1,295	887	1,814	2,134	3,512
8	Other comprehensive income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	(61)	(111)	(35)	(183)	(81)	(45)
	Income tax relating to items that will not be reclassified to profit or loss	15	28	8	46	24	12
	(ii) Items that will be reclassified subsequently to profit or loss						
	Exchange differences in translating financial statements of foreign operations	(15)	(153)	54	18	253	226
	Other comprehensive income / (loss) for the period, net of taxes	(61)	(236)	27	(119)	196	193
9	Total comprehensive income for the period (7+8)	1,255	1,059	914	1,695	2,330	3,705
10	Profit attributable to:						
	Owners of the Company	1,316	1,295	887	1,814	2,134	3,512
	Non-controlling Interests	-	-	-	-	-	-
11	Other comprehensive income / (loss) attributable to:						
	Owners of the Company	(61)	(236)	27	(119)	196	193
	Non-controlling Interests	-	-	-	-	-	-
12	Total comprehensive income attributable to:						
	Owners of the Company	1,255	1,059	914	1,695	2,330	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	Earning Per Share (EPS) (Face value of INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	8.63	8.50	5.82	11.90	14.00	23.05
	(b) Diluted (INR)	8.63	8.50	5.82	11.90	14.00	23.05

See accompanying notes to the financial results



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2021

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	5,785	5,397	4,927	16,156	13,641	18,865
	b) Other income (Refer Note 9)	60	249	54	9,680	219	361
	Total income (a + b)	5,845	5,646	4,981	25,836	13,860	19,246
2	Expenses						
	a) Employee benefits expense	3,445	3,332	3,118	10,026	8,591	11,687
	b) Finance costs	32	40	30	110	130	210
	c) Depreciation and amortisation expense	449	443	418	1,321	1,235	1,719
	d) Other expenses	1,175	1,184	820	3,329	2,463	3,502
	Total expenses (a + b + c + d)	5,101	4,999	4,386	14,786	12,419	17,118
3	Profit before exceptional items and tax (1-2)	744	647	595	11,050	1,441	2,128
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	744	647	595	11,050	1,441	2,128
6	Tax expense						
	a) Current tax	211	129	112	2,052	356	557
	b) Deferred tax	26	83	65	159	32	(26)
	Total tax expense (a+b)	237	212	177	2,211	388	531
7	Profit for the period (5-6)	507	435	418	8,839	1,053	1,597
8	Other comprehensive income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	(61)	(112)	(35)	(183)	(81)	(41)
	Income tax relating to items that will not be reclassified to profit or loss	15	28	8	46	24	12
	Other comprehensive income / (loss) net of taxes	(46)	(84)	(27)	(137)	(57)	(29)
9	Total comprehensive income for the period (7+8)	461	351	391	8,702	996	1,568
10	Paid-up equity share capital (Face value of INR 10/- per share)						1,524
11	Other Equity						14,105
12	Earning Per Share (EPS) (Face value of INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	3.32	2.86	2.74	58.00	6.91	10.48
	(b) Diluted (INR)	3.32	2.86	2.74	58.00	6.91	10.48

See accompanying notes to the financial results



Notes:

1. The above consolidated and standalone financial results of Allsec Technologies Limited ("the Company") for the quarter and nine months ended 31 December 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 25 January 2022. The statutory auditors have issued unmodified review report.
3. The consolidated results for the quarter ended 30 September 2021, for the quarter and nine months ended 31 December 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 nine months ended 31 December 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. During the current quarter, the company declared and paid out 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.
9. Other income reported in the standalone financial results for the nine months ended 31 December 2021 includes dividend of Rs. 9,252 lakhs received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines.
10. Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.



11. 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 NINE MONTHS ENDED
31 DECEMBER 2021**

S.No.	Description	Consolidated					
		Quarter ended		Nine months ended		Year ended	
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUES						
	Digital Business Services (DBS)	5,460	4,871	4,747	14,881	13,136	17,840
	Human Resource Outsourcing (HRO)	2,862	2,841	2,422	8,302	7,185	9,829
	Total revenue from operations	8,322	7,712	7,169	23,183	20,321	27,669
2.	SEGMENT RESULTS						
	Digital Business Services (DBS)	825	540	544	1,772	1,208	1,731
	Human Resource Outsourcing (HRO)	955	944	851	2,735	2,487	3,379
	Total segment results	1,780	1,484	1,395	4,507	3,696	5,110
	Finance cost	(34)	(42)	(37)	(119)	(155)	(244)
	Other unallocable income / (expenses), net	(98)	154	(110)	(92)	(672)	(495)
	Total profit before tax	1,648	1,596	1,248	4,296	2,869	4,371

S.No.	Description	As at	As at	As at	As at
		31 December 2021	30 September 2021	31 December 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3.	SEGMENT ASSETS				
	Digital Business Services (DBS)	3,481	3,678	3,397	3,768
	Human Resource Outsourcing (HRO)	4,054	3,714	2,355	2,887
	Unallocated	17,114	22,962	24,023	25,269
	Total assets	24,649	30,354	29,775	31,944
4.	SEGMENT LIABILITIES				
	Digital Business Services (DBS)	1,216	1,305	1,544	1,530
	Human Resource Outsourcing (HRO)	637	681	902	952
	Unallocated	3,732	3,703	2,192	2,950
	Total liabilities	5,585	5,689	4,638	5,432

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

Ajit Isaac

Ajit Isaac
Chairman
DIN: 00087168

Place: Chennai
Date: 25 January 2022

**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, 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)

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Deloitte Haskins & Sells

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 revenues of ₹ 4,744 lakhs and ₹ 12,735 lakhs for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of ₹ 806 lakhs and ₹ 2,225 lakhs for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of ₹ 806 lakhs and ₹ 2,225 lakhs for the quarter and nine months ended December 31, 2021 respectively, 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)


Hyderabad, January 25, 2022
MM/RB/YK/2022/3
UDIN: 22213649AAAAAF1665

**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, 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)

Hyderabad, January 25, 2022
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