



October 26, 2023

**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 October 26, 2023**

This is to inform you that the Board of Directors of the company, at its meeting held today, October, 26, 2023 (Thursday) inter-alia, has considered and approved the following: -

- a) Unaudited (Standalone and Consolidated) Financial Results along with limited Review Report issued by the Statutory Auditors of the Company, for the Quarter and Half Year ended September 30, 2023. A copy of the Results and limited Review Report are enclosed herewith.
- b) Declared an Interim Dividend at INR 30/- per equity share of face value of INR 10/- each for the financial year 2023-24.

The **Record Date** for the purpose of payment of the Interim Dividend is fixed as Friday, November 10, 2023. The Interim Dividend will be paid on or before November 21, 2023 or 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.

This disclosure is made in compliance with Regulation 30 and 42 of Listing Regulations and also will be made available on the Company's website: [www.allsectech.com](http://www.allsectech.com).

The Meeting commenced at 03:30 P.M and concluded at 06:20 P.M.

We request you to take the above on record and oblige.

Yours Faithfully  
For **Allsec Technologies Limited**

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**Neeraj Manchanda**  
Company Secretary & Compliance Officer

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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](http://www.allsectech.com)

Corporate Identity Number : L72300TN1998PLC041033, Email : [contactus@allsectech.com](mailto:contactus@allsectech.com)

**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 half year ended 30 September 2023 ("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, (wholly owned subsidiary)

(b) Allsectech Manila Inc., Philippines, (wholly owned subsidiary)



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 ₹ 13,454 lakhs as at 30 September 2023, total revenues of ₹ 7,444 lakhs and ₹ 14,165 lakhs for the quarter and half year ended 30 September 2023 respectively, total net profit after tax of ₹ 739 lakhs and ₹ 1,791 lakhs for the quarter and half year ended 30 September 2023 respectively, total comprehensive income of ₹ 734 lakhs and ₹ 1,791 lakhs for the quarter and half year ended 30 September 2023 respectively and net cash inflow of ₹ 740 lakhs for the half year ended 30 September 2023, 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)

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**C Manish Muralidhar**  
Partner  
(Membership No. 213649)

Colombo, 26 October 2023  
MM/VLS/YK/2023/45  
UDIN: 23213649BGVCCZ9307



**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 half year ended 30 September 2023 ("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)

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**C Manish Muralidhar**  
Partner  
(Membership No. 213649)

Colombo, 26 October 2023  
MM/VLS/YK/2023/44  
UDIN: 23213649BGVCCY1341



Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2023

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	11,236	10,751	9,420	21,987	18,238	39,045
	b) Other income	245	205	436	450	818	803
	Total income (a + b)	11,481	10,956	9,856	22,437	19,056	39,848
2	Expenses						
	a) Employee benefits expense	6,258	6,291	5,528	12,550	10,455	22,170
	b) Finance costs	77	86	93	163	186	367
	c) Depreciation and amortisation expense	757	686	653	1,452	1,291	2,825
	d) Other expenses (Refer Note 6 and 8)	2,437	2,007	1,731	4,444	3,595	8,032
	Total expenses (a + b + c + d)	9,530	9,070	8,005	18,609	15,527	33,394
3	Profit before exceptional items and tax (1-2)	1,951	1,877	1,851	3,828	3,529	6,454
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	1,951	1,877	1,851	3,828	3,529	6,454
6	Tax expense						
	a) Current tax (Refer Note 7)	384	294	287	688	586	1,806
	b) Deferred tax	(67)	6	(1)	(61)	(10)	(38)
	Total tax expense (a+b)	327	300	286	627	576	1,768
7	Profit for the period (5-6)	1,624	1,577	1,565	3,201	2,953	4,686
8	Other comprehensive income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	(58)	10	19	(48)	9	34
	Income tax relating to items that will not be reclassified to profit or loss	7	(1)	(2)	6	1	(4)
	(ii) Items that will be reclassified subsequently to profit or loss						
	Exchange differences in translating financial statements of foreign operations	(62)	(103)	(209)	(185)	(299)	156
	Other comprehensive income / (loss) for the period, net of taxes	(133)	(94)	(192)	(227)	(289)	186
9	Total comprehensive income for the period (7+8)	1,491	1,483	1,373	2,974	2,664	5,072
10	Profit / (Loss) attributable to:						
	Owners of the Company	1,624	1,577	1,565	3,201	2,953	4,686
	Non-controlling interests	-	-	-	-	-	-
11	Other comprehensive income / (loss) attributable to:						
	Owners of the Company	(133)	(94)	(192)	(227)	(289)	186
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income / (loss) attributable to:						
	Owners of the Company	1,491	1,483	1,373	2,974	2,664	5,072
	Non-controlling interests	-	-	-	-	-	-
13	Paid-up equity share capital (Face value of INR 10/- per share)						1,524
14	Other Equity						21,444
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)	10.66	10.35	10.41	21.01	19.37	32.06
	(b) Diluted (INR)	10.66	10.35	10.41	21.01	19.37	32.06

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

Consolidated Balance Sheet as at 30 September 2023

(INR in lakhs)

Particulars		As at	As at
		30 September 2023 (Unaudited)	31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,596	1,220
	(b) Right of use asset (ROUA)	5,083	4,241
	(c) Other intangible assets	1,552	512
	(d) Intangible assets under development	-	1,204
	(e) Financial assets		
	(i) Other financial assets	1,277	775
	(f) Deferred tax assets (net)	764	897
	(g) Income tax assets (net)	1,428	1,217
	(h) Other non-current assets	8	23
	<b>Total non-current assets</b>	<b>11,708</b>	<b>9,889</b>
2	<b>Current assets</b>		
	(a) Financial assets		
	(i) Investments	4,856	4,678
	(ii) Trade receivables	6,698	5,924
	(iii) Cash and cash equivalents	10,202	9,012
	(iv) Bank balances other than cash and cash equivalents above	28	28
	(v) Other financial assets	2,993	2,884
	(b) Other current assets	748	942
	<b>Total current assets</b>	<b>25,525</b>	<b>23,468</b>
	<b>Total Assets</b>	<b>37,233</b>	<b>33,357</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	1,524	1,524
	(b) Other equity	24,418	21,444
	<b>Total equity</b>	<b>25,942</b>	<b>22,968</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	3,287	2,507
	(b) Provisions	847	772
	<b>Total non-current liabilities</b>	<b>4,134</b>	<b>3,279</b>
3	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	1,927	1,887
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	114	32
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,667	3,777
	(iii) Other financial liabilities	38	198
	(b) Other current liabilities	697	497
	(c) Provisions	597	533
	(d) Current Tax Liabilities	119	186
	<b>Total current liabilities</b>	<b>7,157</b>	<b>7,110</b>
	<b>Total Liabilities</b>	<b>11,291</b>	<b>10,389</b>
	<b>Total Equity and Liabilities</b>	<b>37,233</b>	<b>33,357</b>

See accompanying notes to the financial results



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**Allsec Technologies Limited**  
Registered Office: 48-C, Velachery Main Road, Velachery, Chennai 600 042  
CIN No. L72300TN1998PLC041033

**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2023**

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Standalone					
		Quarter ended		Half Year ended		Year ended	
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	7,543	7,495	6,699	15,038	12,994	27,907
	b) Other income (Refer Note 5)	119	142	132	261	280	3,415
	<b>Total income (a + b)</b>	<b>7,662</b>	<b>7,637</b>	<b>6,831</b>	<b>15,299</b>	<b>13,274</b>	<b>31,322</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	4,486	4,894	4,308	9,380	8,117	17,145
	b) Finance costs	67	75	78	142	155	310
	c) Depreciation and amortisation expense	557	561	520	1,118	1,017	2,264
	d) Other expenses (Refer Note 6 and 8)	1,629	1,388	1,235	3,017	2,572	5,818
	<b>Total expenses (a + b + c + d)</b>	<b>6,739</b>	<b>6,918</b>	<b>6,141</b>	<b>13,657</b>	<b>11,861</b>	<b>25,537</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>923</b>	<b>719</b>	<b>690</b>	<b>1,642</b>	<b>1,413</b>	<b>5,785</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>923</b>	<b>719</b>	<b>690</b>	<b>1,642</b>	<b>1,413</b>	<b>5,785</b>
6	<b>Tax expense</b>						
	a) Current tax (Refer Note 7)	269	189	179	458	371	1,191
	b) Deferred tax	(87)	6	(1)	(61)	(10)	(38)
	<b>Total tax expense (a+b)</b>	<b>202</b>	<b>195</b>	<b>178</b>	<b>397</b>	<b>361</b>	<b>1,153</b>
7	<b>Profit for the period (5-6)</b>	<b>721</b>	<b>524</b>	<b>512</b>	<b>1,245</b>	<b>1,052</b>	<b>4,632</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	(53)	5	5	(48)	(5)	16
	Income tax relating to items that will not be reclassified to profit or loss	7	(1)	(1)	6	1	(4)
	<b>Other comprehensive income / (loss) net of taxes</b>	<b>(46)</b>	<b>4</b>	<b>4</b>	<b>(42)</b>	<b>(4)</b>	<b>12</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>675</b>	<b>528</b>	<b>516</b>	<b>1,203</b>	<b>1,048</b>	<b>4,644</b>
10	<b>Paid-up equity share capital (Face value of INR 10/- per share)</b>						<b>1,524</b>
11	<b>Other Equity</b>						<b>15,277</b>
12	<b>Earning Per Share (EPS)</b>						
	(Face value of INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	4.73	3.44	3.37	8.17	6.90	30.40
	(b) Diluted (INR)	4.73	3.44	3.37	8.17	6.90	30.40

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 2023

(INR in lakhs)

Particulars		As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	979	1,099
	(b) Right of use asset (ROUA)	2,703	3,492
	(c) Other intangible assets	1,544	478
	(d) Intangible assets under development	-	1,204
	(e) Financial assets		
	(i) Investments		
	(ii) Other financial assets	1,020	1,020
	(f) Deferred tax assets (net)	1,026	627
	(g) Income tax assets (net)	764	697
	(h) Other non-current assets	1,427	1,217
	<b>Total non-current assets</b>	<b>8</b>	<b>23</b>
		<b>9,471</b>	<b>9,857</b>
<b>2</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Investments		
	(ii) Trade receivables	4,865	4,676
	(iii) Cash and cash equivalents	4,602	4,278
	(iv) Bank balances other than cash and cash equivalents above	4,381	3,931
	(v) Other financial assets	28	28
	(b) Other current assets	2,830	2,897
	<b>Total current assets</b>	<b>802</b>	<b>808</b>
		<b>17,298</b>	<b>16,620</b>
	<b>Total Assets</b>	<b>26,769</b>	<b>26,477</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,524	1,524
	(b) Other equity	17,480	16,277
	<b>Total equity</b>	<b>19,004</b>	<b>17,801</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	1,624	2,145
	(b) Provisions	690	638
	<b>Total non-current liabilities</b>	<b>2,314</b>	<b>2,783</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities		
	(ii) Trade payables	1,249	1,467
	(a) Total outstanding dues of micro enterprises and small enterprises	114	32
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,914	3,253
	(iii) Other financial liabilities	203	216
	(b) Other current liabilities	374	392
	(c) Provisions	597	533
	<b>Total current liabilities</b>	<b>5,451</b>	<b>5,893</b>
	<b>Total liabilities</b>	<b>7,765</b>	<b>8,676</b>
	<b>Total Equity and Liabilities</b>	<b>26,769</b>	<b>26,477</b>

See accompanying notes to the financial results



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

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

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

Particulars	Half Year ended 30 September 2023	Half Year ended 30 September 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	3,828	3,528
Adjustments to reconcile profit to net cash provided by operating activities :		
Depreciation and amortisation expense	1,452	1,291
Unrealized foreign exchange gain	(117)	(549)
Finance costs	163	185
Loss allowance for doubtful trade receivables (Net)	267	25
Fair Value Loss/(Gain) on Financial Assets (measured at Fair Value through Profit & Loss)	(197)	143
Profit on redemption of current investments	-	(276)
Interest Income		
- on fixed deposits	(2)	(1)
- income tax refund	(9)	(54)
Operating profit before working capital changes	5,385	4,293
Working capital adjustments:		
(Increase)/Decrease in Trade receivables	(1,047)	330
(Increase)/Decrease in other financial assets	(581)	(741)
(Increase)/Decrease in other assets	209	(159)
Increase/(Decrease) in trade payables	(28)	478
Increase/(Decrease) in other financial liabilities	(79)	142
Increase/(Decrease) in other liabilities	200	(37)
Increase/(Decrease) in provisions	91	8
Cash Generated from Operations	4,149	4,314
Net income tax paid	(957)	(242)
Net cash flow generated from operating activities	3,183	4,072
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, Other intangible assets and Intangible assets under development	(792)	(909)
Purchase of current investments (net)	-	(676)
Interest received on fixed deposits	2	1
Gain from current investments	-	276
Net cash flow used in investing activities	(790)	(1,308)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(163)	(186)
Payment of Lease Liabilities	(1,070)	(845)
Net cash flow used in Financing activities	(1,233)	(1,031)
<b>Net Increase in cash and cash equivalents</b>	<b>1,160</b>	<b>1,733</b>
Effect of exchange differences on cash & cash equivalents held in foreign currency	30	408
Cash and cash equivalents at the beginning of the year	9,012	8,140
Cash and cash equivalents at the end of the period	10,202	10,281
<b>Components of cash and cash equivalents</b>		
Cash on hand	1	2
Balance with banks in current accounts	10,201	10,279
Total cash and cash equivalents	10,202	10,281



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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 2023	Half Year ended 30 September 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	1,642	1,413
Adjustments to reconcile profit to net cash provided by operating activities :		
Depreciation and amortisation expense	1,118	1,017
Unrealized foreign exchange (gain)/loss	11	(37)
Loss allowance for doubtful trade receivables (Net)	233	25
Finance costs	142	155
Fair Value (Gain) / Loss on Financial Assets (measured at Fair Value through Profit & Loss)	(192)	148
Profit on redemption of current investments	-	(276)
Interest Income	-	(1)
- on fixed deposits	(1)	(54)
- income tax refund	(9)	-
Operating profit before Working Capital changes	2,944	2,390
(Increase)/Decrease in Trade receivables	(549)	(13)
(Increase)/Decrease in other financial assets	(364)	(453)
(Increase)/Decrease in other assets	221	(11)
Increase/(Decrease) in trade payables	(257)	130
Increase/(Decrease) in other financial liabilities	163	96
Increase/(Decrease) in other liabilities	(18)	(7)
Increase/(Decrease) in provisions	68	-
Cash Generated from Operations	2,208	2,132
Net income tax paid	(659)	(61)
Net cash flow generated from operating activities	1,549	2,071
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, other intangible assets and intangible assets under development	(247)	(909)
Purchase of current investments (net)	-	(676)
Interest received on fixed deposits	1	1
Gain from current investments	-	276
Net cash used in Investing activities	(246)	(1,308)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of Lease Liabilities	(739)	(673)
Interest paid	(142)	(155)
Net cash flow used in Financing activities	(881)	(828)
Net increase / (decrease) in cash and cash equivalents	422	(65)
Effect of exchange differences on cash & cash equivalents held in foreign currency	28	122
Cash and cash equivalents at the beginning of the period	3,931	3,671
Cash and cash equivalents at the end of the period	4,381	3,728
<b>Components of cash and cash equivalents</b>		
Cash on hand	1	1
Balance with banks	4,380	3,727
Total cash and cash equivalents	4,381	3,728



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**12. 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. Customer Experience Management (CXM) and Employee Experience Management (EXM). The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

The Digital Business Services (DBS) business and Human Resource Outsourcing (HRO) have been renamed as Customer Experience Management (CXM) and Employee Experience Management (EXM) respectively, which reflects better the nature of Allsec's offerings under those segments.

**STATEMENT OF UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023**

S.No.	Description	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>SEGMENT REVENUES</b>						
	Customer Experience Management (CXM)	7,422	7,141	6,270	14,563	11,916	25,475
	Employee Experience Management (EXM)	3,814	3,610	3,150	7,424	6,322	13,570
	<b>Total revenue from operations</b>	<b>11,236</b>	<b>10,751</b>	<b>9,420</b>	<b>21,987</b>	<b>18,238</b>	<b>39,045</b>
2.	<b>SEGMENT RESULTS</b>						
	Customer Experience Management (CXM)	868	927	798	1,795	1,510	3,137
	Employee Experience Management (EXM)	1,278	1,114	997	2,392	1,983	4,095
	<b>Total segment results</b>	<b>2,146</b>	<b>2,041</b>	<b>1,795</b>	<b>4,187</b>	<b>3,493</b>	<b>7,232</b>
	Finance cost	(77)	(86)	(93)	(183)	(186)	(367)
	Other unallocable income / (expenses), net	(118)	(78)	151	(136)	221	(411)
	<b>Total profit before tax</b>	<b>1,951</b>	<b>1,877</b>	<b>1,853</b>	<b>3,828</b>	<b>3,528</b>	<b>6,454</b>
S.No.	Description	As at 30 September 2023	As at 30 June 2023	As at 30 September 2022	As at 31 March 2023		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
3.	<b>SEGMENT ASSETS</b>						
	Customer Experience Management (CXM)	6,607	5,012	4,162	5,218		
	Employee Experience Management (EXM)	5,422	6,273	4,804	5,432		
	Unallocated	25,204	22,468	24,205	22,707		
	<b>Total assets</b>	<b>37,233</b>	<b>33,753</b>	<b>33,171</b>	<b>33,357</b>		
4.	<b>SEGMENT LIABILITIES</b>						
	Customer Experience Management (CXM)	2,546	1,991	1,914	1,924		
	Employee Experience Management (EXM)	1,235	1,237	1,100	1,075		
	Unallocated	7,510	6,074	6,550	7,390		
	<b>Total liabilities</b>	<b>11,291</b>	<b>9,302</b>	<b>9,564</b>	<b>10,389</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 CXM and EXM 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  
Chairman  
DIN: 00087168

Place: Bengaluru  
Date: 26th October 2023



**Notes:**

1. The above consolidated and standalone financial results of Allsec Technologies Limited ("the Company") for the quarter and half year ended 30 September 2023 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 26 October 2023. The statutory auditors have issued an unmodified review report on these results.
3. The consolidated results for the quarter and half year ended 30 September 2023 and 30 September 2022, quarter ended 30 June 2023 and for the year ended 31 March 2023 include the results of the Company's wholly owned subsidiaries Allsectech Inc., USA and Allsectech Manila Inc., Philippines.
4. 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.
5. Other income reported in the standalone financial results for the year ended 31 March 2023 includes dividend of Rs. 2,932 lakhs received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines.
6. Other Expenses for the year ended 31 March 2023 includes provision of Rs 221 lakhs made towards outstanding demand from Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) in relation to dues pertaining to FY 2005-2011 arising out of reclassification of tariff which the Company proposed to pay in instalments under protest and pursue the matter legally.
7. The Company has opted to avail deduction under Section 80M of Income Tax Act, 1961 in respect of dividend income received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines amounting to Rs 2,932 lakhs during the year ended 31 March 2023. Consequently, the Company charged off foreign tax credit on the dividend income to 'current tax expense' which aggregates to Rs 435 lakhs during the year ended 31 March 2023.
8. Two customers of the group have filed for insolvency during the current quarter and consequently, the management has recorded a provision towards outstanding receivables aggregated to Rs 191 lakhs and Rs. 209 lakhs in the standalone and consolidated financial results, respectively.
9. Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.



*P. Adarsh*

