



January 22, 2024

**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 22, 2024**

This is to inform you that the Board of Directors of the Company, at its meeting held today, January, 22, 2024 (Monday) inter-alia, has considered and approved the Unaudited (Standalone and Consolidated) Financial Results along with limited Review Report issued by the Statutory Auditors of the Company, for the Quarter and Nine months ended December 31, 2023. A copy of the Results and limited Review Report are enclosed herewith.

This disclosure is made in compliance with Regulation 30 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 03:35 P.M and concluded at 05:40 P.M.

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

Yours Faithfully  
For **Allsec Technologies Limited**

NEERAJ  
MANCHAN  
DA

Digitally signed by  
NEERAJ  
MANCHANDA  
Date: 2024.01.22  
18:00:44 +05'30'

**Neeraj Manchanda**  
Company Secretary & Compliance Officer

Encls:- A/a

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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 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, 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. 0080725)



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

Bengaluru, January 22, 2024  
MM/VS/YK/2024/1  
UDIN: 24213649BKCJBA5483

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

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2023**

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	7,947	7,543	7,221	22,985	20,215	27,907
	b) Other income (Refer Note 6 and 7)	4,081	119	3,038	4,342	3,318	3,415
	<b>Total income (a + b)</b>	<b>12,028</b>	<b>7,662</b>	<b>10,259</b>	<b>27,327</b>	<b>23,533</b>	<b>31,322</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	4,768	4,486	4,522	14,148	12,639	17,145
	b) Finance costs	59	67	79	201	234	310
	c) Depreciation and amortisation expense	642	557	542	1,760	1,559	2,264
	d) Other expenses (Refer Note 5)	1,472	1,629	1,499	4,489	4,071	5,818
	<b>Total expenses (a + b + c + d)</b>	<b>6,941</b>	<b>6,739</b>	<b>6,642</b>	<b>20,598</b>	<b>18,503</b>	<b>25,537</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>5,087</b>	<b>923</b>	<b>3,617</b>	<b>6,729</b>	<b>5,030</b>	<b>5,785</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>5,087</b>	<b>923</b>	<b>3,617</b>	<b>6,729</b>	<b>5,030</b>	<b>5,785</b>
6	<b>Tax expense</b>						
	a) Current tax	900	269	595	1,358	966	1,191
	b) Deferred tax	(42)	(67)	1	(103)	(9)	(38)
	<b>Total tax expense (a+b)</b>	<b>858</b>	<b>202</b>	<b>596</b>	<b>1,255</b>	<b>957</b>	<b>1,153</b>
7	<b>Profit for the period (5-6)</b>	<b>4,229</b>	<b>721</b>	<b>3,021</b>	<b>5,474</b>	<b>4,073</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	(5)	(53)	3	(53)	(2)	16
	Income tax relating to items that will not be reclassified to profit or loss	1	7	-	7	1	(4)
	<b>Other comprehensive income / (loss) net of taxes</b>	<b>(4)</b>	<b>(46)</b>	<b>3</b>	<b>(46)</b>	<b>(1)</b>	<b>12</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>4,225</b>	<b>675</b>	<b>3,024</b>	<b>5,428</b>	<b>4,072</b>	<b>4,644</b>
10	Paid-up equity share capital (Face value of INR 10/- per share)						1,524
11	Other Equity						16,277
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)	27.75	4.73	19.83	35.92	26.73	30.40
	(b) Diluted (INR)	27.75	4.73	19.83	35.92	26.73	30.40
See accompanying notes to the financial results							



*[Signature]*



**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, 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)



## **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 ₹ 8,230 lakhs and ₹ 22,395 lakhs for the quarter and nine months ended December 31, 2023 respectively, total net profit after tax of ₹ 871 lakhs and ₹ 2,662 lakhs for the quarter and nine months ended December 31, 2023 respectively and total comprehensive income of ₹ 860 lakhs and ₹ 2,651 lakhs for the quarter and nine months ended December 31, 2023 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)



A handwritten signature in blue ink, appearing to read "C Manish Muralidhar".

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

Bengaluru, January 22, 2024  
MM/VS/YK/2024/2  
UDIN: 24213649BKCJBB8088

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2023**

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue from operations	11,979	11,236	10,009	33,966	28,247	39,045
	b) Other income	75	245	84	525	802	803
	<b>Total income (a + b)</b>	<b>12,054</b>	<b>11,481</b>	<b>10,093</b>	<b>34,491</b>	<b>29,049</b>	<b>39,848</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	6,693	6,259	5,771	19,243	16,226	22,170
	b) Finance costs	90	77	93	253	279	367
	c) Depreciation and amortisation expense	930	757	683	2,382	1,974	2,825
	d) Other expenses (Refer Note 5)	2,245	2,437	2,141	6,689	5,637	8,032
	<b>Total expenses (a + b + c + d)</b>	<b>9,958</b>	<b>9,530</b>	<b>8,688</b>	<b>28,567</b>	<b>24,116</b>	<b>33,394</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,096</b>	<b>1,951</b>	<b>1,405</b>	<b>5,924</b>	<b>4,933</b>	<b>6,454</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>2,096</b>	<b>1,951</b>	<b>1,405</b>	<b>5,924</b>	<b>4,933</b>	<b>6,454</b>
6	<b>Tax expense</b>						
	a) Current tax	1,012	394	682	1,700	1,268	1,606
	b) Deferred tax	(42)	(67)	1	(103)	(9)	(38)
	<b>Total tax expense (a+b)</b>	<b>970</b>	<b>327</b>	<b>683</b>	<b>1,597</b>	<b>1,259</b>	<b>1,568</b>
7	<b>Profit for the period (5-6)</b>	<b>1,126</b>	<b>1,624</b>	<b>722</b>	<b>4,327</b>	<b>3,674</b>	<b>4,886</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	(16)	(58)	10	(64)	19	34
	Income tax relating to items that will not be reclassified to profit or loss	1	7	1	7	2	(4)
	(ii) Items that will be reclassified subsequently to profit or loss						
	Exchange differences in translating financial statements of foreign operations	65	(82)	361	(120)	62	156
	<b>Other comprehensive income / (loss) for the period, net of taxes</b>	<b>50</b>	<b>(133)</b>	<b>372</b>	<b>(177)</b>	<b>83</b>	<b>186</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>1,176</b>	<b>1,491</b>	<b>1,094</b>	<b>4,150</b>	<b>3,757</b>	<b>5,072</b>
10	<b>Profit / (loss) attributable to:</b>						
	Owners of the Company	1,126	1,624	722	4,327	3,674	4,886
	Non-controlling interests	-	-	-	-	-	-
11	<b>Other comprehensive income / (loss) attributable to:</b>						
	Owners of the Company	50	(133)	372	(177)	83	186
	Non-controlling interests	-	-	-	-	-	-
12	<b>Total comprehensive income / (loss) attributable to:</b>						
	Owners of the Company	1,176	1,491	1,094	4,150	3,757	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	<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)	7.39	10.66	4.74	28.40	24.11	32.06
	(b) Diluted (INR)	7.39	10.66	4.74	28.40	24.11	32.06

See accompanying notes to the financial results



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**9. 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.

**STATEMENT OF UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

		Consolidated					
S.No.	Description	Quarter ended			Nine months ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b><u>SEGMENT REVENUES</u></b>						
	Customer Experience Management (CXM)	8,073	7,422	6,674	22,636	18,590	25,475
	Employee Experience Management (EXM)	3,906	3,814	3,335	11,330	9,657	13,570
	<b>Total revenue from operations</b>	<b>11,979</b>	<b>11,236</b>	<b>10,009</b>	<b>33,966</b>	<b>28,247</b>	<b>39,045</b>
2.	<b><u>SEGMENT RESULTS</u></b>						
	Customer Experience Management (CXM)	1,172	868	871	2,967	2,381	3,137
	Employee Experience Management (EXM)	1,309	1,278	1,065	3,701	3,048	4,095
	<b>Total segment results</b>	<b>2,481</b>	<b>2,146</b>	<b>1,936</b>	<b>6,668</b>	<b>5,429</b>	<b>7,232</b>
	Finance cost	(90)	(77)	(93)	(253)	(279)	(367)
	Other unallocable income / (expenses), net	(295)	(118)	(438)	(491)	(217)	(411)
	<b>Total profit before tax</b>	<b>2,096</b>	<b>1,951</b>	<b>1,405</b>	<b>5,924</b>	<b>4,933</b>	<b>6,454</b>
S.No.	Description	As at 31 December 2023	As at 30 September 2023	As at 31 December 2022	As at 31 March 2023		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
3.	<b><u>SEGMENT ASSETS</u></b>						
	Customer Experience Management (CXM)	6,172	6,607	4,214	5,218		
	Employee Experience Management (EXM)	4,945	5,422	4,907	5,432		
	Unallocated	22,843	25,204	22,129	22,707		
	<b>Total assets</b>	<b>33,960</b>	<b>37,233</b>	<b>31,250</b>	<b>33,357</b>		
4.	<b><u>SEGMENT LIABILITIES</u></b>						
	Customer Experience Management (CXM)	2,687	2,546	1,866	1,924		
	Employee Experience Management (EXM)	1,321	1,235	1,106	1,075		
	Unallocated	7,406	7,510	6,625	7,390		
	<b>Total liabilities</b>	<b>11,414</b>	<b>11,291</b>	<b>9,597</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: 22 January 2024



**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 nine months period ended 31 December 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 22 January 2024. The statutory auditors have issued an unmodified review report on these results.
3. The consolidated results for the quarter and nine months ended 31 December 2023 and 31 December 2022, quarter ended 30 September 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 Board of Directors (in the meeting held on October 26, 2023) declared an interim dividend of Rs. 30/- per equity share of Rs.10 each aggregating Rs. 4,571 lakhs. The record date for the payment was November 10, 2023 and the same was paid on November 17, 2023.
5. 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.
6. Other income reported in the standalone financial results for the quarter and nine months ended 31 December 2023 includes dividend of Rs. 3,973 lakhs received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines.
7. Other income reported in the standalone financial results for the quarter and nine months ended 31 December 2022 and year ended 31 March 2023 includes dividend of Rs. 2,932 lakhs received from its wholly owned subsidiary, Allsectech Manila Inc., Philippines.
8. Previous period's figures have been reclassified wherever necessary to correspond with the current period's classification / disclosure.

