



22nd July 2020

**Listing Department,
Bombay Stock Exchange 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,

Reg: Quarterly Results for Three Months ended 30th June 2020

Yesterday the company had uploaded financial results for the quarter ended June 30, 2020 after the board meeting on the BSE and NSE website. After uploading the results, it was noticed that the letterhead of the auditors was not clear. Hence we are uploading the same documents / Results with no change again for clarity.

Thank you,

Yours faithfully,

for **Allsec Technologies Limited**


Gagan Preet Singh
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 unaudited standalone financial results for the quarter ended 30 June 2020

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(Unaudited) Refer Note 3	(Unaudited) Refer Note 5	(Audited)	
1	Income				
	a) Revenue from operations	4,197	4,831	4,766	20,133
	b) Other income	128	159	154	545
	Total income (a + b)	4,325	4,990	4,920	20,678
2	Expenses				
	a) Employee benefits expense	2,740	3,062	3,032	12,972
	b) Finance costs	25	41	56	174
	c) Depreciation and amortisation expense	424	377	355	1,455
	d) Other expenses	662	891	732	3,045
	Total expenses (a + b + c + d)	3,851	4,371	4,175	17,646
3	Profit before exceptional items and tax (1-2)	474	619	745	3,032
4	Exceptional items (Refer Note 6)	-	(1,214)	-	(1,214)
5	Profit / (Loss) before tax (3 + 4)	474	(595)	745	1,818
6	Tax expense				
	a) Current tax	153	156	178	847
	b) Deferred tax	(24)	(20)	26	26
	Total tax expense (a+b)	129	136	204	873
7	Profit / (Loss) for the period (5 - 6)	345	(731)	541	945
8	Other comprehensive income				
	(i) Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of defined benefit plans	(25)	(93)	(12)	(149)
	Income tax relating to items that will not be reclassified to profit or loss	9	32	4	51
	Other comprehensive income/(loss) for the period, net of taxes	(16)	(61)	(8)	(98)
9	Total comprehensive income/(loss) for the period (7 + 8)	329	(792)	533	847
10	Paid-up equity share capital (Face value of INR 10.00 per share)				1,524
11	Reserves i.e. Other equity				12,537
12	Earning Per Share (EPS) (Face value of INR 10.00 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	2.26	(4.80)	3.55	6.20
	(b) Diluted (INR)	2.26	(4.80)	3.55	6.20

See accompanying notes to the financial results

Initial

Statement of unaudited consolidated financial results for the quarter ended 30 June 2020

(INR in lakhs except earnings per share data)

Sl. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(Unaudited) Refer Note 3	(Unaudited) Refer Note 5	(Audited)	
1	Income				
	a) Revenue from operations	6,392	7,114	7,192	29,444
	b) Other income	113	80	146	409
	Total income (a + b)	6,505	7,194	7,338	29,853
2	Expenses				
	a) Employee benefits expense	3,696	4,033	4,154	17,073
	b) Finance costs	36	47	74	226
	c) Depreciation and amortisation expense	569	513	504	1,990
	d) Other expenses	1,397	1,227	1,128	4,844
	Total expenses (a + b + c + d)	5,698	5,819	5,860	24,133
3	Profit before exceptional items and tax (1-2)	807	1,375	1,478	5,720
4	Exceptional items	-	-	-	-
5	Profit before tax (3 + 4)	807	1,375	1,478	5,720
6	Tax expense				
	a) Current tax	228	305	244	1,200
	b) Deferred tax	(24)	(18)	26	27
	Total tax expense (a+b)	204	287	270	1,227
7	Profit for the period (5 - 6)	603	1,088	1,208	4,493
8	Other comprehensive income				
	<i>(i) Items that will not be reclassified subsequently to profit or loss</i>				
	Remeasurement of defined benefit plans	(25)	(93)	(12)	(149)
	Income tax relating to items that will not be reclassified to profit or loss	9	32	4	51
	<i>(ii) Items that will be reclassified subsequently to profit or loss</i>				
	Exchange differences in translating financial statements of foreign operations	356	482	121	893
	Other comprehensive income for the period, net of taxes	340	421	113	795
9	Total comprehensive income for the period (7 + 8)	943	1,509	1,321	5,288
10	Profit attributable to:				
	Owners of the Company	603	1,088	1,208	4,493
	Non-controlling interests	-	-	-	-
11	Other comprehensive income attributable to:				
	Owners of the Company	340	421	113	795
	Non-controlling interests	-	-	-	-
12	Total comprehensive income attributable to:				
	Owners of the Company	943	1,509	1,321	5,288
	Non-controlling interests	-	-	-	-
13	Paid-up equity share capital (Face value of INR 10.00 per share)				1,524
14	Reserves i.e. Other equity				21,283
15	Earning Per Share (EPS) (Face value of INR 10.00 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic (INR)	3.96	7.14	7.93	29.48
	(b) Diluted (INR)	3.96	7.14	7.93	29.48

See accompanying notes to the financial results

Initial 

STATEMENT OF UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2020
(INR in Lakhs)

S.No.	Description	Consolidated			
		Quarter ended 30 June 2020 Unaudited	Quarter ended 31 Mar 2020 Refer Note 3	Quarter ended 30 June 2019 Unaudited	Year ended 31 Mar 2020 Audited
1.	SEGMENT REVENUES				
	Customer Lifecycle Management (CLM)	4,078	4,759	5,159	20,032
	Human Resource Outsourcing (HRO)	2,314	2,355	2,033	9,412
	Anti Money Laundering and Regulatory Compliance (AML)	-	-	-	-
	Total revenue from operations	6,392	7,114	7,192	29,444
2.	SEGMENT RESULTS				
	Customer Lifecycle Management (CLM)	276	678	980	3,440
	Human Resource Outsourcing (HRO)	787	734	610	2,678
	Anti Money Laundering and Regulatory Compliance (AML)	-	(54)	(1)	(158)
	Total segment results	1,063	1,358	1,569	5,960
	Finance cost	(36)	(47)	(74)	(226)
	Other unallocable income / (expenses), net	(221)	64	(37)	(14)
	Total profit before tax	807	1,375	1,478	5,720
S.No.	Description	As at 30 June 2020 Unaudited	As at 31 Mar 2020 Audited	As at 30 June 2019 Unaudited	
3.	SEGMENT ASSETS				
	Customer Lifecycle Management (CLM)	3,798	3,903	4,400	
	Human Resource Outsourcing (HRO)	3,223	2,901	3,346	
	Anti Money Laundering and Regulatory Compliance (AML)	-	-	8	
	Unallocated	22,271	22,115	20,785	
	Total assets	29,291	28,919	28,539	
4.	SEGMENT LIABILITIES				
	Customer Lifecycle Management (CLM)	2,023	2,074	1,134	
	Human Resource Outsourcing (HRO)	915	556	2,532	
	Anti Money Laundering and Regulatory Compliance (AML)	-	-	87	
	Unallocated	2,603	3,482	3,931	
	Total liabilities	5,541	6,112	7,684	

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 CLM, HRO and AML 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: 09087168

Place: Bengaluru
Date : 21 July 2020

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

Notes:

1. The above consolidated and standalone unaudited financial results of Allsec Technologies Limited ("the Company") for the quarter ended 30 June 2020 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 21 July 2020. The statutory auditors have issued an unqualified review report. The Ind AS consolidated and standalone unaudited financial results of the Company for the quarter ended June 30, 2019 were reviewed by the Walker Chandok & Co LLP, Chartered Accountants, the predecessor auditor who expressed an unqualified review conclusion.

3. The figures for the quarter ended 31 March 2020 are the balancing figures between the annual audited figures for the year ended 31 March 2020 and the published year to date figures upto the 9 months period ended 31 December 2019.

4. The consolidated results for the quarter ended 30 June 2020, for the quarter ended 30 June 2019, for the quarter and year ended 31 March 2020 include the results of the Company's wholly owned subsidiaries - Allsectech Inc., USA, Allsectech Manila Inc. Philippines and Retreat Capital Management Inc., USA.

5. During the quarter ended 30 September 2019, the Company acquired on a slump sale basis with effect from 30 September 2019, the assets and liabilities of HR Compliance business of Coachive Solutions Private Limited ("CSPL"), a subsidiary of Ques Corp Limited for a purchase consideration of INR 1,680 lakhs. The Company accounted for the business combination in accordance with the requirements of Appendix C of Ind AS 103 'Business Combinations' which lays down the principles in respect of accounting for business combinations of entities or businesses under common control. As required by the Standard, pooling of interests method has been considered for common control business combination and accordingly, the assets and liabilities are reflected in the books of the Company at their respective carrying amounts and an adjustment of INR 2,426 lakhs (debit) has been made to the capital reserve of the Company. Further, in accordance with Ind AS 103, the financial results were restated from 01 June 2019 (the effective date from which Ques Corp Limited controlled the Company) in the unaudited financial results published for the quarter and half year ended 30 September 2019 to incorporate the results of the aforementioned business acquired. The amounts for the quarter ended 30 June 2019 included as part of these Results are taken from the unaudited financial results published for the quarter and half year ended 30 September 2019.

6. Exceptional item for the year ended 31 March 2020 represents impairment loss charged to the statement of profit and loss. The Company had carried out an impairment assessment as at 31 March 2020, based on procedures consistent with Ind AS 36 and recognised an impairment loss to the extent of Rs 1,214 Lakhs for investment made in its subsidiary, Allsectech Inc., USA.

7. In assessing the recoverability of receivables including unbilled receivables, intangible assets, and certain investments, 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.

8. 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 Lifecycle Management (CLM), Human Resource Outsourcing (HRO) and Anti Money Laundering and Regulatory Compliance (AML). The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

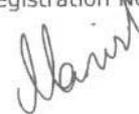
Justine AJ

**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 ended June 30, 2020 ("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, July 21, 2020
MM/RB/2020/29
UDIN: 20213649AAAADU4301

**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 ended June 30, 2020 ("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, the Subsidiary of the Company

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Deloitte Haskins & Sells

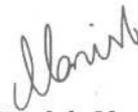
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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 results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 2,434 lakhs for the quarter ended June 30, 2020, total net profit after tax of Rs. 268 lakhs for the quarter ended June 30, 2020 and total comprehensive income of Rs. 268 lakhs for the quarter ended June 30, 2020, as considered in the Statement. These interim financial results 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.

7. The consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs. Nil for the quarter ended June 30, 2020, total net loss after tax of Rs. 10 lakhs for the quarter ended June 30, 2020 and total comprehensive loss of Rs. 10 lakhs for the quarter ended June 30, 2020, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



C Manish Muralidhar
Partner
(Membership No. 213649)

Hyderabad, July 21, 2020
MM/RB/2020/30
UDIN: 20213649AAAADV7568

21st July 2020

BSE: 536233 | NSE: ALLSEC | ISIN: INE835G01018 | CIN: L72300TN1998PLC041033 | WWW.ALLSECTECH.COM

Allsec Technologies: Navigating challenging business conditions

Chennai, India – 21st July 2020: Allsec Technologies announced its financial results for the **first quarter for FY21 (Q1 FY 21)** today.

Key financial highlights

In ₹ Lakhs

Particulars	Q1 FY'21	Q1 FY'20	YoY (%)	Q4 FY'20	QoQ (%)
Revenue	6,392	7,192	(11%)	7,114	(10%)
EBITDA before Covid exp	1,550	1,910	(19%)	1,922	(19%)
EBITDA Margin before Covid exp	24.3%	26.6%	(230) bps	27.0%	(275) bps
Covid exp	252	-	-	69	265%
EBITDA	1,298	1,910	(32%)	1,853	(30%)
EBITDA Margin	20.3%	26.6%	(625) bps	26.0%	(573) bps
PBT	807	1,478	(45%)	1,375	(41%)
PAT	603	1,208	(50%)	1,088	(45%)
PAT Margin	9.4%	16.8%	(737) bps	15.3%	(585) bps
Diluted EPS (in ₹)	3.96	7.93	(50%)	7.14	(45%)

Q1 was impacted by the COVID-19 pandemic. The Company faced disruptions in revenues early in the quarter, especially in the Domestic CLM space, even while the HRO business remained robust. With the lifting of lockdown and upgradation of technology, the Company saw some recovery in revenues in June.

Q1 FY 21 Financial Highlights:

- **Quarterly Revenue** was lower by **11% YoY**.
 - The **Customer Lifecycle Management (CLM)** segment revenue was lower by 21% YoY, at ₹40.78 cr.
 - The **Human Resource Operations (HRO)** segment revenue grew by 14% YoY to ₹23.14 cr.
- **Quarterly EBITDA** before COVID-19 expenses (₹2.52 cr) was lower by 19% YoY, at ₹15.50 cr.
- **Quarterly Profit after Tax (PAT)** stood at ₹6.03 cr for Q1 FY 21.
- **Diluted Earnings Per Share (EPS)** stood at ₹3.96 for Q1 FY 21.

Segment Wise Performance

In ₹ Lakhs

S.No.	Description	Consolidated				
		Q1 FY'21	Q1 FY'20	YoY (%)	Q4 FY'20	QoQ (%)
1.	SEGMENT REVENUES					
	Customer Lifecycle Management (CLM)	4,078	5,159	(21%)	4,759	(14%)
	Human Resource Outsourcing (HRO)	2,314	2,033	14%	2,355	(2%)
	Anti Money Laundering and Regulatory Compliance (AML)	-	-	0%	-	0%
	Total revenue from operations	6,392	7,192	(11%)	7,114	(10%)
2.	SEGMENT RESULTS					
	Customer Lifecycle Management (CLM)	226	980	(77%)	678	(67%)
	Human Resource Outsourcing (HRO)	837	610	37%	734	14%
	Anti Money Laundering and Regulatory Compliance (AML)	-	(1)	(100%)	(54)	(100%)
	Total segment results	1,063	1,589	(33%)	1,358	(22%)
	Finance cost	(36)	(74)	(51%)	(47)	(23%)
	Other unallocable income / (expenses), net	(220)	(37)	487%	64	(444%)
	Total profit before tax	807	1,476	(45%)	1,375	(41%)

Business Update

➤ Customer Lifecycle Management (CLM):

- The International business revenue was down 5% YoY, to ₹30.9 Cr. The business faced disruptions in March and April, but started to bounce back from May 2020.
- Revenue of the Domestic business was down 48% YoY, to ₹9.8 Cr. The business was impacted in April and May due to the lockdown, but saw volumes grow in June due to new technology implementation enabling greater work from home, and phased lockdown relaxations.
- Headcount stood at 2,903 employees, down 234 employees compared to the previous quarter.

➤ Human Resources Operations (HRO):

- The Domestic business grew 14% YoY to ₹18.3 Cr.
- The International business grew 23% YoY to ₹4.8 Cr.
- 27 new customers were added.

Commenting on the performance, Mr. Suraj Moraje, Non-Executive Director said, “The Allsec team has shown admirable resilience in an unprecedented quarter, focusing on employees and customers to minimize disruptions, while rapidly upgrading our technology. The HRO business showcased its BCP capabilities by delivering more than 2.5 million payslips despite global lockdowns, while the CLM business is starting to bounce back. We remain optimistic about the fundamentals of this business and its trajectory going forward.”

About Allsec Technologies Limited:

Allsec Technologies Limited (BSE: 532633, NSE: [ALLSEC](#)), headquartered in Chennai has been a pioneer in the HRO space and is today the second largest Payroll Service Provider in India. Founded in 1998, Allsec has emerged as a global brand, offering high-end business process solutions across key industry verticals in 40 countries. With ~ 3,700 employees across India, UK, Philippines and the US, Allsec processes about 7.5 lakh pay slips each month for over 200 legal entities around the world. Over the years, the company has built lasting relations with customers in the areas of Human Resource Management System (HRMS), Business Expenses Management, and HR Compliance. Allsec's unique *SmartHR* and *SmartPay* platforms are designed to address the complex challenges in today's HR environment, and the company has integrated the latest in tech – Robotic Process Automation (RPA), Smart Analytics, Chatbots and Mobility for enhanced employee engagement.

For further details on Allsec Technologies Limited., please visit: <http://www.allsectech.com>.

For more information, please contact:

Investor / Analyst contact:

Gagan Preet Singh

Investor Relations

✉ investorcontact@allsectech.com

☎ +91 44 4299 7070

Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.