



Allsec Technologies Limited
 Regd. Office : 7-H, Century Plaza , 560/562 Anna Salai, Teynampet, Chennai - 600 018.
 Corp. Office : 46-B Velachery Main Road, Velachery, Chennai - 600 042.

Part I : Statement of Un-Audited Financial Results for the Quarter and Half year ended September 30, 2013

(Rupees in Lakhs except EPS and shareholding data)

Sl. No.	Particulars	Standalone Results						Consolidated Results						
		Quarter Ended			Half Year Ended			Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un Audited	Audited	
1	Income from operations													
	Net Sales / Income from Operations	2,840	2,644	2,771	5,484	5,851	10,748	5,213	5,729	8,629	10,942	16,584	32,007	
	Total income from operations	2,840	2,644	2,771	5,484	5,851	10,748	5,213	5,729	8,629	10,942	16,584	32,007	
2	Expenses													
	a Connectivity Cost	163	146	185	309	369	682	171	171	184	342	392	777	
	b Employee benefits expense	1,561	1,476	1,569	3,037	3,422	6,157	4,732	4,565	5,495	9,297	10,528	21,297	
	c Bad debts written off	-	-	-	-	-	426	-	-	-	-	-	454	
	d Other expenses	729	799	914	1,528	1,688	3,097	1,421	1,424	1,314	2,845	2,669	5,838	
	e Depreciation and Amortisation	186	217	213	403	446	1,014	317	321	343	638	684	1,477	
	Total expenses	2,639	2,638	2,881	5,277	5,925	11,376	6,641	6,481	7,336	13,122	14,273	29,843	
3	Profit / (Loss) from operations before other income and finance costs	201	6	(110)	207	(74)	(628)	(1,428)	(752)	1,293	(2,180)	2,311	2,164	
4	Other Income	(27)	255	36	228	138	351	(66)	221	39	155	141	416	
5	Profit / (Loss) from ordinary activities before finance costs	174	261	(74)	435	64	(277)	(1,494)	(531)	1,332	(2,025)	2,452	2,580	
6	Finance costs	11	15	13	26	34	56	200	129	182	329	207	517	
7	Profit / (Loss) from ordinary activities before tax	163	246	(87)	409	30	(333)	(1,694)	(660)	1,150	(2,354)	2,245	2,063	
8	Tax expense	-	-	-	-	-	-	(554)	(250)	490	(804)	1,055	1,179	
9	Net Profit / (Loss) for the period	163	246	(87)	409	30	(333)	(1,140)	(410)	660	(1,550)	1,190	884	
10	Minority interest	-	-	-	-	-	-	(419)	(182)	302	(601)	655	689	
11	Net Profit / (Loss) after taxes and minority interest	163	246	(87)	409	30	(333)	(721)	(228)	358	(949)	535	195	
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	
13	Reserves (at year end excluding Revaluation Reserve)						9,954						8,620	
14	Earning per Share (Rs.)													
	a) Basic	1.07	1.61	(0.57)	2.68	0.20	(2.19)	(4.73)	(1.50)	2.35	(6.23)	3.51	1.28	
	b) Diluted	1.07	1.61	(0.57)	2.68	0.20	(2.19)	(4.73)	(1.50)	2.35	(6.23)	3.51	1.28	
		[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]		[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]		

Part II : Select Information for the Quarter and Half year ended September 30, 2013

A	Particulars Of Shareholding												
1	Public Shareholding												
	Number of shares	9,857,305	9,857,805	9,888,801	9,857,305	9,888,801	9,857,805	9,857,305	9,857,805	9,888,801	9,857,305	9,888,801	9,857,805
	Percentage of shareholding	64.69%	64.69%	64.89%	64.69%	64.89%	64.69%	64.69%	64.69%	64.89%	64.69%	64.89%	64.69%
2	Promoters and Promoter Group Shareholding												
a	Pledged / Encumbered												
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Non - encumbered												
	Number of shares	5,380,521	5,380,521	5,349,525	5,380,521	5,349,525	5,380,521	5,380,521	5,380,521	5,349,525	5,380,521	5,349,525	5,380,521
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total share capital of the Company)	35.31%	35.31%	35.11%	35.31%	35.11%	35.31%	35.31%	35.31%	35.11%	35.31%	35.11%	35.31%
	Particulars	Half year ended September 30, 2013											
B	Investor Complaints												
	Pending at the beginning of the quarter	NIL											
	Received during the quarter	1											
	Disposed of during the quarter	1											
	Remaining unresolved at the end of the quarter	NIL											

Notes:

1 Un-Audited Statement of Assets and Liabilities as at September 30, 2013

Sl. No.	Particulars	Standalone			Consolidated		
		As at	As at	As at	As at	As at	As at
		30-Sep-13	30-Sep-12	31-Mar-13	30-Sep-13	30-Sep-12	31-Mar-13
		Un-Audited	Un Audited	Audited	Un-Audited	Un Audited	Audited
A	EQUITY AND LIABILITIES						
1	Shareholders' funds						
	(a) Share capital	1,524	1,524	1,524	1,524	1,524	1,524
	(b) Reserves and surplus	10,363	10,318	9,954	7,797	8,912	8,620
	Sub-total - Shareholders' funds	11,887	11,842	11,478	9,321	10,436	10,144
2	Minority interest	-	-	-	558	953	1,024
3	Non-current liabilities						
	(a) Long-term borrowings	92	22	89	345	22	325
	(b) Long-term provisions	91	201	79	91	200	79
	Sub-total - Non-current liabilities	183	223	168	436	222	404
4	Current liabilities						
	(a) Short-term borrowings	93	227	-	93	227	-
	(b) Trade payables	1,119	927	704	1,205	1,246	1,208
	(c) Other current liabilities	417	212	272	2,922	3,243	3,116
	(d) Short-term provisions	260	123	231	260	123	231
	Sub-total - Current liabilities	1,889	1,489	1,207	4,480	4,839	4,555
	TOTAL - EQUITY AND LIABILITIES	13,959	13,554	12,853	14,795	16,450	16,127
B	ASSETS						
1	Non-current assets						
	(a) Fixed assets	2,019	2,680	2,384	4,264	3,410	3,988
	(b) Goodwill on consolidation	-	-	-	987	987	987
	(c) Non-current investments	4,210	2,644	2,644	-	-	-
	(d) Long-term loans and advances	2,395	3,338	3,557	2,217	2,026	2,063
	(e) Trade receivables	-	637	-	-	637	-
	(f) Other non-current assets	81	36	-	225	36	26
	Sub-total - Non-current assets	8,705	9,335	8,585	7,693	7,096	7,064
2	Current assets						
	(a) Current investments	1,131	376	888	1,131	376	888
	(b) Trade receivables	2,861	2,345	2,358	3,681	6,510	5,582
	(c) Cash and cash equivalents	1,076	829	811	1,336	1,683	1,631
	(d) Short-term loans and advances	125	423	176	893	492	866
	(e) Other current assets	61	246	35	61	293	96
	Sub-total - Current assets	5,254	4,219	4,268	7,102	9,354	9,063
	TOTAL - ASSETS	13,959	13,554	12,853	14,795	16,450	16,127

Un-Audited Consolidated Segment Information for the Quarter and Half year ended September 30, 2013

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
1	Segment revenue						
	ITES-BPO	3,122	3,151	3,351	6,273	6,894	13,456
	Mortgage services	2,091	2,578	5,278	4,669	9,690	18,551
	Total revenue	5,213	5,729	8,629	10,942	16,584	32,007
2	Segment profit after tax						
	ITES-BPO	96	94	(234)	190	(741)	(1,241)
	Mortgage Services	(1,236)	(504)	894	(1,740)	1,931	2,125
	Total	(1,140)	(410)	660	(1,550)	1,190	884
3	Capital Employed						
	ITES-BPO	8,287	8,195	8,638	8,287	8,638	7,944
	Mortgage Services	2,280	3,052	2,790	2,280	2,790	3,224
	Total Capital Employed	10,567	11,247	11,428	10,567	11,428	11,168

1 The above un-audited financial results of the Company (standalone and consolidated) have been reviewed by the Audit Committee at their meeting held on November 07, 2013 and approved by the Board of Directors at their meeting held on November 07, 2013.

2 The consolidated results for the quarter and half year ended September 30, 2013 includes the results of the Company's subsidiaries - Allsectech Inc, USA, Allsectech Manila Inc, Philippines, Retreat Capital Management Inc., USA and Centigral Inc., USA

3 As per Accounting Standard 17 on Segment Reporting, the Company's (consolidated) operations relate to "ITES-BPO" and "Mortgage Services" segments.

4 The statutory auditors have in their limited review report for the quarter ended September 30, 2013 observed that "As at September 30, 2013, the Company has investments of Rs. 2,586 lakhs in its wholly owned subsidiary Allsectech Manila Inc., Philippines. The subsidiary's accumulated losses have significantly eroded its net worth as at September 30, 2013. The recovery of the value of such investment in the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. In view of the operational and financial position of the subsidiary as noted above, we are unable to comment on the adjustments, if any, that may be required to be made to the carrying value of such investments."

Allsectech Manila Inc., has undertaken various initiatives in expanding the customer base and expects that such additional efforts initiated by the management would result in significant increase in the revenue and sustained profitability. Based on the above and considering the business plans for the future, management is of the view that no provision is required to be made to the carrying value of such investments.

5 The statutory auditors have in their limited review report for the quarter ended September 30, 2013 observed that "As at September 30, 2013, the Company has investment of Rs. 595 lakhs in its wholly owned subsidiary Allsectech Inc., USA and receivable balance (net) of Rs. 614 lakhs from such subsidiary. The subsidiary's accumulated losses have fully eroded its net worth as at September 30, 2013. The recovery of the value of such investment in the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. In view of the operational and financial position of the subsidiary as noted above, we are unable to comment on the adjustments, if any, that may be required to be made to the carrying value of such investments and receivables."

Management has undertaken several initiatives to improve its income from operations and establish profitable operations. The recovery of the value of such investment in the subsidiary is dependent upon the ability of the subsidiary to establish successful operations in the future and achieve sustained profitability. Based on the above and considering the business plans for the future, management is of the view that no provision is required to be made to the carrying value of such investments and advances.

6 Previous year / period figures have been regrouped / reclassified wherever necessary to confirm with current year / period figures.

For and on behalf of the Board of Directors

Place : Chennai
Date: November 07, 2013

A Saravanan
Director & President