



November 1, 2012

NATIONAL STOCK EXCHANGE OF INDIA LTD  
EXCHANGE PLAZA  
BANDRA KURLA COMPLEX, BANDRA (E)  
MUMBAI 400 051.

FAX NO.022-26598237/38/8347  
022-66418124/25/26

Dear Sir,

**Ref: Scrip Code: 532633**

**Sub: Intimation under clause 41 of the Listing Agreement**

Please find enclosed the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2012, which has been taken on record by the Board of Directors of the Company at their meeting held today (November 1, 2012).

Thanking you,

Yours faithfully,  
for ALLSEC TECHNOLOGIES LTD

**A. SARAVANAN**  
Director & President

Encl: As above.

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**ALLSEC TECHNOLOGIES LTD.**

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Part I : Statement of Un-Audited Financial Results for the Quarter and Half year ended September 30, 2012

Sl. No.	Particulars	Standalone Results						Consolidated Results					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	31-Mar-12	30-Sep-11	30-Jun-12	30-Sep-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		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	2,771	3,080	6,205	5,851	12,471	8,629	7,955	3,905	16,584	7,644	18,314	
	Total income from operations	2,771	3,080	6,205	5,851	12,471	8,629	7,955	3,905	16,584	7,644	18,314	
2	Expenses												
a	Connectivity Cost	185	184	410	369	814	184	208	219	392	454	915	
b	Employee benefits expense	1,569	1,853	4,752	3,422	9,018	5,495	5,033	2,674	10,528	5,360	12,426	
c	Other expenses	914	774	1,750	1,688	3,472	1,314	1,355	1,309	2,669	2,506	5,073	
d	Depreciation and Amortisation	213	233	556	446	1,079	343	341	339	684	690	1,414	
	Total expenses	2,881	3,044	7,468	5,925	14,383	7,336	6,937	4,541	14,273	9,010	19,828	
3	Profit / (Loss) from operations before other income, finance costs (1-2)	(110)	36	(1,263)	(74)	(1,912)	1,293	1,018	(636)	2,311	(1,366)	(1,514)	
4	Other income	36	102	279	138	505	39	102	183	141	295	543	
5	Profit / (Loss) from ordinary activities before finance costs (3-4)	(74)	138	(984)	64	(1,407)	1,332	1,120	(453)	2,452	(1,071)	(971)	
6	Finance costs	13	21	25	34	63	182	25	18	207	28	78	
7	Profit / (Loss) from ordinary activities before tax (5-6)	(87)	117	(1,009)	30	(1,470)	1,150	1,095	(471)	2,245	(1,099)	(1,049)	
8	Tax expense	-	-	-	-	-	490	565	138	1,055	138	423	
9	Net Profit / (Loss) for the period (7-8)	(87)	117	(1,009)	30	(1,470)	660	530	(519)	1,190	(1,237)	(1,472)	
10	Minority interest	-	-	-	-	-	302	353	60	655	118	226	
11	Net Profit / (Loss) after taxes and minority interest (9-10)	(87)	117	(1,009)	30	(1,470)	358	177	(579)	535	(1,359)	(1,698)	
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	
13	Reserves (at year end excluding Revaluation Reserve)	(0.57)	0.77	(6.62)	0.20	(9.65)	2.35	1.16	(3.79)	3.51	(8.89)	(11.14)	
14	Earning per Share (Rs.)	(0.57)	0.77	(6.62)	0.20	(9.65)	2.35	1.16	(3.79)	3.51	(8.89)	(11.14)	
	a) Basic	(0.57)	0.77	(6.62)	0.20	(9.65)	2.35	1.16	(3.79)	3.51	(8.89)	(11.14)	
	b) Diluted	(0.57)	0.77	(6.62)	0.20	(9.65)	2.35	1.16	(3.79)	3.51	(8.89)	(11.14)	

Part II : Select Information for the Quarter and Half year ended September 30, 2012

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended	
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	31-Mar-12	30-Sep-11
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited
1	Public Shareholding	9,888,801	9,888,801	10,573,163	9,888,801	10,573,163	10,573,163
	Number of shares	64.89%	64.89%	69.39%	64.89%	69.39%	69.39%
2	Promoters and Promoter Group Shareholding	Nil	Nil	Nil	Nil	Nil	Nil
a	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares	Nil	Nil	Nil	Nil	Nil	Nil
	(as a % of the total shareholding of the Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
b	Non - encumbered	5,349,525	5,349,525	4,665,163	5,349,525	4,665,163	4,665,163
	Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of the Promoter and Promoter group)	35.11%	35.11%	30.61%	35.11%	30.61%	30.61%



Particulars	Half year ended September 30, 2012
<b>B Investor Complaints</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**Notes:**  
1 Un-Audited Statement of Assets and Liabilities as at September 30, 2012

Sl. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30-Sep-12 Un-Audited	31-Mar-12 Audited	30-Sep-12 Un-Audited	30-Sep-11 Un-Audited
<b>A EQUITY AND LIABILITIES</b>					
1 Shareholders' funds	1,524	1,524	1,524	1,524	1,524
(a) Share capital	10,318	10,287	8,912	8,698	8,391
(b) Reserves and surplus	11,842	11,811	10,436	10,222	9,915
Sub-total - Shareholders' funds	-	-	953	150	254
2 Minority interest					
3 Non-current liabilities	22	23	22	25	23
(a) Long-term borrowings	201	208	200	206	207
(b) Long-term provisions	223	231	222	231	230
Sub-total - Non-current liabilities					
4 Current liabilities	227	156	227	287	156
(a) Short-term borrowings	2,488	1,191	1,246	2,467	2,109
(b) Trade payables	212	455	3,243	103	1,048
(c) Other current liabilities	163	116	123	163	116
(d) Short-term provisions	1,489	1,918	4,839	3,020	3,429
Sub-total - Current liabilities	13,554	13,960	16,450	13,623	13,828
<b>TOTAL - EQUITY AND LIABILITIES</b>					
<b>B ASSETS</b>					
1 Non-current assets	2,680	3,131	3,410	4,091	3,647
(a) Fixed assets	-	-	987	1,023	1,001
(b) Goodwill on consolidation	2,644	2,609	-	-	-
(c) Non-current investments	3,338	3,491	2,026	-	2,462
(d) Long-term loans and advances	637	613	637	656	613
(e) Trade receivables	36	82	36	-	82
(f) Other non-current assets	9,335	9,926	7,096	5,770	7,805
Sub-total - Non-current assets					
2 Current assets	376	509	376	906	510
(a) Current investments	2,345	3,063	6,510	3,281	4,376
(b) Trade receivables	829	468	1,683	1,102	741
(c) Cash and cash equivalents	423	270	310	2,442	374
(d) Short-term loans and advances	246	15	293	122	22
(e) Other current assets	4,219	5,088	4,034	7,853	6,023
Sub-total - Current assets	13,554	13,960	16,450	13,623	13,828
<b>TOTAL - ASSETS</b>					



2. The above un-audited financial results of the Company for the half year ended September 30, 2012 have been reviewed by the Audit Committee at the meeting held on November 01, 2012 and approved by the Board of Directors at their meeting held on November 01, 2012. The standalone financial results of the Company for the quarter ended September 30, 2012 have been subjected to a Limited Review by the statutory auditors.

3. During the quarter, the Company has invested USD 64,000 in Centigral Inc, a Company incorporated in USA, by way of subscribing to its shares constituting 80% of the stock and its results have been included in consolidated results from August 22, 2012, effective date of investment.

4. The consolidated results for the half year ended September 30, 2012 includes the results of the Company's subsidiaries - Allsectech Inc, USA, Allsectech Manila Inc, Philippines, Retreat Capital Management Inc., USA and Centigral Inc, USA.

5. The Company's operations relate to a single segment "ITES-BPO".

6. The statutory auditors have in their limited review report observed that "The net trade receivables as at September 30, 2012 of Rs 2,982 lakhs, include receivables from two foreign customers aggregating Rs. 637 lakhs, which are substantially overdue. These customers have, in a communication to the Company, confirmed the dues to the Company and have stated that they are currently evaluating options to generate liquidity to settle their obligations. Based on the foregoing, management believes that these balances are fully recoverable and is of the opinion that no provision is required in this regard. In view of the above, and having regard to the significant uncertainty involved, we are unable to comment on the provision required, if any, for such balances". The Company's management believes that these balances are fully recoverable and is of the opinion that no provision is required in this regard. These two customers have, in a communication to the Company, confirmed the dues to the Company and have stated that they are evaluating various options to settle their obligations. This may be treated as management response to the observations in Auditor's review report.

7. The statutory auditors have in their limited review report observed that "As at September 30, 2012, the Company has investments of Rs. 1,020 lakhs in its wholly owned subsidiary Allsectech Manila Inc., Philippines and advances recoverable of Rs. 1,405 lakhs from such subsidiary. The subsidiary has incurred losses upto September 30, 2012 and is undertaking several initiatives to improve its income from operations and establish profitable operations. The recovery of the value of such investment in and advances to 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 advances". Management is of the view that the income from operations of Allsectech Manila Inc. have been lower than the anticipated levels primarily on account of loss of customers and under utilization of capacity. 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 achieve sustained profitability. Based on the above and considering the business plans for the future, management is of the view that no provisions is required to be made to the carrying value of such investments and advances.

8. Previous year / period figures have been regrouped / reclassified wherever necessary to conform with current year / period figures.

Place : Chennai  
Date: November 01, 2012



For and on behalf of the Board of Directors  
A Saravanan  
Director & President

