November 2, 2011

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: ScripCode: ALLSEC

Sub: Announcement 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 30th September, 2011, which has been taken on record by the Board of Directors of the Company at their meeting held today (November 2, 2011).

Thanking you,

Yours faithfully,
for **ALLSEC TECHNOLOGIES LTD**

R. JAGADISH
Director & CEO

Encl: As above.

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.
Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2011

(Rupees in Lakhs except EPS and shareholding data)

	Particulars	Standalone Results					Consolidated Results				
		Quarter Ended		Half Year ended		Year Ended	Quarter Ended		Half Year ended		Year Ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Income										
1	Net Sales / Income from Operations	3,161.23	3,732.34	6,205.40	7,136.13	14,154.45	3,905.29	4,169.79	7,644.33	8,003.24	15,851.79
	Total Income	**3,161.23**	**3,732.34**	**6,205.40**	**7,136.13**	**14,154.45**	**3,905.29**	**4,169.79**	**7,644.33**	**8,003.24**	**15,851.79**
2	**Expenditure**										
	a Connectivity Cost	195.03	244.55	409.84	468.77	978.29	219.42	262.70	454.02	498.30	1,036.81
	b Staff Cost	2,371.45	2,368.65	4,751.79	4,766.02	9,504.75	2,673.66	2,654.85	5,360.27	5,357.79	10,646.80
	c Other Expenditure	908.41	837.34	1,749.75	1,639.98	3,342.68	1,309.04	957.86	2,505.69	1,855.51	3,889.91
	d Depreciation and Amortisation	280.27	248.88	555.90	499.04	1,033.78	338.74	332.69	690.16	663.93	1,376.19
	Total	**3,755.16**	**3,699.42**	**7,467.28**	**7,373.81**	**14,859.50**	**4,540.86**	**4,208.10**	**9,010.14**	**8,375.53**	**16,949.71**
3	**Profit / (Loss) from Operations before Other**	**(593.93)**	**32.92**	**(1,261.88)**	**(237.68)**	**(705.05)**	**(635.57)**	**(38.31)**	**(1,365.81)**	**(372.29)**	**(1,097.92)**
4	Other Income	188.08	36.35	278.84	203.91	357.66	183.49	75.84	294.60	227.51	412.74
5	**Profit / (Loss) before Interest**	**(405.85)**	**69.27**	**(983.04)**	**(33.77)**	**(347.39)**	**(452.08)**	**37.53**	**(1,071.21)**	**(144.78)**	**(685.18)**
6	Interest	16.02	10.21	24.71	21.62	47.12	17.86	10.85	27.50	23.02	50.18
7	**Profit / (Loss) before Tax**	**(421.87)**	**59.06**	**(1,007.75)**	**(55.39)**	**(394.51)**	**(469.94)**	**26.68**	**(1,098.71)**	**(167.80)**	**(735.36)**
	Exceptional items	-	-	-	-	-	-	-	-	-	-
	Profit / (Loss) from Ordinary Activities before	**(421.87)**	**59.06**	**(1,007.75)**	**(55.39)**	**(394.51)**	**(469.94)**	**26.68**	**(1,098.71)**	**(167.80)**	**(735.36)**
8	Provision for Taxation										
	- Current Tax (including earlier years)	-	-	-	-	-	47.52	(0.49)	137.81	5.53	20.97
	Net Profit / (Loss) from Ordinary Activities	**(421.87)**	**59.06**	**(1,007.75)**	**(55.39)**	**(394.51)**	**(517.46)**	**27.17**	**(1,236.52)**	**(173.33)**	**(756.33)**
9	Share of minority interest in profit / (loss)	-	-	-	-	-	59.93	-	118.18	-	1.47
10	**Net Profit / (Loss) for the year**	**(421.87)**	**59.06**	**(1,007.75)**	**(55.39)**	**(394.51)**	**(577.39)**	**27.17**	**(1,354.70)**	**(173.33)**	**(757.80)**
11	Paid up Equity Share Capital	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83
12	Reserves (at year end excluding Revaluation Reser					11,756.04	-	-	-	-	10,130.22
13	Earning per Share (Rs.)										
	Basic	(2.77)	0.39	(6.61)	(0.36)	(2.59)	(3.79)	0.18	(8.89)	(1.14)	(4.97)
	Diluted	(2.77)	0.39	(6.61)	(0.36)	(2.59)	(3.79)	0.18	(8.89)	(1.14)	(4.97)
		[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]		[Not Annualised]	[Not Annualised]	[Not Annualised]	[Not Annualised]	
14	Aggregate of Public Shareholding										
	Number of shares	10,573,163	10,573,163	10,573,163	10,573,163	10,573,163	10,573,163	10,573,163	10,573,163	10,573,163	10,573,163
	Percentage of shareholding	69.39%	69.39%	69.39%	69.39%	69.39%	69.39%	69.39%	69.39%	69.39%	69.39%
	Promoters and Promoter Group Shareholding										
	a Pledged / Encumbered										
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares										
	(as a % of the total shareholding of the Prom	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(as a % of the total share capital of the Comp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b Non - encumbered										
	Number of shares	4,665,163	4,665,163	4,665,163	4,665,163	4,665,163	4,665,163	4,665,163	4,665,163	4,665,163	4,665,163
	Percentage of shares										
	(as a % of the total shareholding of the Prom	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 Comp	30.61%	30.61%	30.61%	30.61%	30.61%	30.61%	30.61%	30.61%	30.61%	30.61%

ALLSEC TECHNOLOGIES LIMITED Chennai

Unaudited Statement of Assets and Liabilities as on September 30, 2011

Rs. In Lakhs

Particulars	Standalone Results			Consolidated Results		
	As at 30-Sep-11	As at 30-Sep-10	As at 31-Mar-11	As at 30-Sep-11	As at 30-Sep-10	As at 31-Mar-11
	Un-Audited	Un-Audited	Audited	Un-Audited & Un-Reviewed	Un-Audited & Un-Reviewed	Audited
SOURCES OF FUNDS						
Shareholders Fund:						
(a) Capital	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83	1,523.83
(b) Stock options outstanding	98.71	-	100.76	98.71	-	100.76
(c) Reserves and Surplus	10,649.57	12,095.16	11,655.28	8,599.01	10,720.70	10,029.46
Minority Interest	-	-	-	150.49	-	22.11
LOAN FUNDS						
(a) Secured loans	312.78	84.14	336.37	47.59	84.14	336.37
TOTAL	**12,584.89**	**13,703.13**	**13,616.24**	**10,419.63**	**12,328.67**	**12,012.53**
APPLICATION OF FUNDS						
FIXED ASSETS	3,720.69	3,222.71	3,588.17	5,114.16	3,893.00	5,182.57
INVESTMENTS	3,514.32	3,293.83	4,252.91	905.61	1,909.46	1,875.06
CURRENT ASSETS, LOANS AND ADVANCES						
(a) Sundry Debtors	3,719.36	3,346.45	3,485.25	3,938.12	3,419.84	3,382.21
(b) Cash and Bank balances	896.01	2,323.62	1,211.83	1,101.57	2,416.98	1,553.14
(c) Other current assets	100.39	253.16	93.89	121.98	263.62	109.46
(d) Loans and Advances	3,592.90	3,098.27	3,341.04	2,442.69	2,229.01	2,507.15
Total (a to d)	**8,308.66**	**9,021.50**	**8,132.01**	**7,604.36**	**8,329.45**	**7,551.96**
Less: Current Liabilities and Provisions						
(a) Liabilities	2,589.75	1,390.29	1,975.22	2,835.47	1,358.62	2,215.43
(b) Provisions	369.03	444.62	381.63	369.03	444.62	381.63
Total (a and b)	**2,958.78**	**1,834.91**	**2,356.85**	**3,204.50**	**1,803.24**	**2,597.06**
Net Current Assets	**5,349.88**	**7,186.59**	**5,775.16**	**4,399.86**	**6,526.21**	**4,954.90**
TOTAL	**12,584.89**	**13,703.13**	**13,616.24**	**10,419.63**	**12,328.67**	**12,012.53**
	-	-	-	-	-	-

Notes:

1 The above un-audited financial results of the Company (standalone and consolidated) for the half year ended September 30, 2011 have been reviewed by the Audit Committee at the meeting held on November 02, 2011 and approved by the Board of Directors at their meeting held on November 02, 2011. The standalone financial results for the half year ended September 30, 2011 have been subjected to a Limited Review by the statutory auditors.

2 The consolidated results for the half year ended September 30, 2011 includes the results of the Company's subsidiaries - Allsectech Inc, USA; and Allsectech Manila Inc, Philippines and Retreat Capital Management Inc., USA.

3 The statutory auditors have in their limited review report observed that "The net sundry debtors as at September 30, 2011, of Rs. 371.94 million, include receivables from two foreign customers aggregating Rs. 65.58 million, 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 various options 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 provisions 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.

4 During the year ended March 31, 2007, the Company had made a preferential issue of securities amounting to Rs.8,107.12 lakhs. The proceeds from the issue after meeting issue expenses has been utilised for making investments in subsidiaries and development of additional facilities. Unutilized amount of Rs. 147.92 lakhs as at September 30, 2011 has been deployed in mutual funds and bank deposits.

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

6 The Company had no investor complaints pending at the beginning of the current quarter, has not received any investor complaints during the quarter, and no investor complaints remain unresolved as at the end of the quarter.

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

For and on behalf of the Board of Directors

ALLSEC TECHNOLOGIES LIMITED Chennai

R Jagadish
Director & CEO

Place : Chennai
Date : November 02, 2011