



November 13, 2018

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

To  
BOMBAY STOCK EXCHANGE LTD  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET  
MUMBAI 400 001.

Dear Sir,

**Ref: Scrip Code: NSE:ALLSEC, BSE:532633**

**Sub: Intimation under Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015**

Please find enclosed the Un-Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2018 which has been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held today (13<sup>th</sup> November, 2018) which Commenced at 11.30 am and concluded at 04.15 pm.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Securities Exchange Board of India (LODR) Regulations 2015.

Thanking you,

Yours faithfully,  
for ALLSEC TECHNOLOGIES LTD

  
R. Jagadish  
Director

Encl: As above.

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**ALLSEC TECHNOLOGIES LTD.**

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Tel : +91.44.4299 7070 Fax : +91.44.2244 7077 web : www.allsectech.com

Regd. Office : 7H Century Plaza, 560-562, Anna Salai, Teynampet, Chennai - 600 018  
Corporate Identity Number : L72300TN1998PLC041033, Email : contactus@allsectech.com



STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

|  | Standalone Results |              |                   |                   |                   |               | Consolidated Results |              |                   |                   |                   |               |
|--|--------------------|--------------|-------------------|-------------------|-------------------|---------------|----------------------|--------------|-------------------|-------------------|-------------------|---------------|
|  | Quarter Ended      |              | Half Year ended   |                   | Year ended        |               | Quarter Ended        |              | Half Year ended   |                   | Year ended        |               |
|  | 30 September 2018  | 30 June 2018 | 30 September 2017 | 30 September 2018 | 30 September 2017 | 31 March 2018 | 30 September 2018    | 30 June 2018 | 30 September 2017 | 30 September 2018 | 30 September 2017 | 31 March 2018 |
|  | Unaudited          | Unaudited    | Unaudited         | Unaudited         | Unaudited         | Audited       | Unaudited            | Unaudited    | Unaudited         | Unaudited         | Unaudited         | Audited       |
| <b>Revenue</b>   |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| Revenue from operations  | 3,777              | 3,428        | 3,126             | 7,205             | 6,147             | 12,878        | 6,875                | 6,288        | 9,122             | 13,173            | 17,546            | 32,486        |
| Other income   | 174                | 198          | 156               | 372               | 308               | 520           | 204                  | 228          | 165               | 432               | 415               | 736           |
| <b>Total Income</b>  | <b>3,951</b>       | <b>3,626</b> | <b>3,282</b>      | <b>7,577</b>      | <b>6,455</b>      | <b>13,398</b> | <b>7,079</b>         | <b>6,526</b> | <b>9,287</b>      | <b>13,605</b>     | <b>17,961</b>     | <b>33,224</b> |
| <b>Expenses</b>  |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| Employee benefits expense  | 2,207              | 2,012        | 1,796             | 4,219             | 3,609             | 7,454         | 3,440                | 3,083        | 2,685             | 6,523             | 5,297             | 11,731        |
| Finance costs  | 6                  | 5            | 33                | 11                | 46                | 24            | 9                    | 7            | 29                | 16                | 52                | 33            |
| Depreciation and amortisation expense  | 98                 | 81           | 94                | 155               | 155               | 328           | 125                  | 126          | 105               | 230               | 230               | 450           |
| Other expenses   | 830                | 755          | 730               | 1,585             | 1,504             | 3,114         | 3,040                | 2,231        | 4,669             | 5,271             | 8,884             | 14,651        |
| <b>Total expenses</b>  | <b>3,141</b>       | <b>2,866</b> | <b>2,650</b>      | <b>6,007</b>      | <b>5,314</b>      | <b>10,920</b> | <b>6,614</b>         | <b>5,447</b> | <b>7,488</b>      | <b>12,061</b>     | <b>14,463</b>     | <b>28,875</b> |
| <b>Profit before tax</b>   | <b>810</b>         | <b>760</b>   | <b>642</b>        | <b>1,570</b>      | <b>1,141</b>      | <b>2,478</b>  | <b>465</b>           | <b>1,079</b> | <b>1,799</b>      | <b>1,544</b>      | <b>3,498</b>      | <b>6,359</b>  |
| Tax expense  | 180                | 197          | 158               | 377               | 271               | 528           | 226                  | 238          | 332               | 464               | 762               | 1,356         |
| Current tax  | 43                 | 29           | (242)             | 72                | (463)             | (950)         | 43                   | 29           | (242)             | 72                | (483)             | (950)         |
| Deferred tax   | 223                | 226          | (84)              | 449               | (121)             | (421)         | 289                  | 267          | 90                | 538               | 279               | 406           |
| <b>Total Tax</b>   | <b>587</b>         | <b>534</b>   | <b>726</b>        | <b>1,121</b>      | <b>1,353</b>      | <b>2,899</b>  | <b>196</b>           | <b>812</b>   | <b>1,709</b>      | <b>1,008</b>      | <b>3,219</b>      | <b>5,953</b>  |
| <b>Profit for the period</b>   |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| <b>Other comprehensive income:</b>   |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| a) Items that will be reclassified to profit or loss                         |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| Exchange differences on translation of foreign operations                    | -                  | -            | -                 | -                 | -                 | -             | 318                  | 293          | 61                | 614               | 54                | (160)         |
| Income tax relating to items specified above                                 | -                  | -            | -                 | -                 | -                 | -             | 318                  | 293          | 40                | 611               | 35                | (160)         |
| <b>b) Items that will not be reclassified to profit or loss</b>              |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| Re-measurement gains/ (losses) on defined benefit plans                      | 34                 | (9)          | (20)              | 25                | (39)              | -             | 34                   | (9)          | (20)              | 25                | (39)              | -             |
| Income tax relating to items specified above                                 | (12)               | 3            | 6                 | (9)               | 13                | -             | (12)                 | 3            | 6                 | (9)               | 13                | -             |
| <b>Total Other comprehensive income for the period, net of tax</b>           | <b>22</b>          | <b>(6)</b>   | <b>(14)</b>       | <b>16</b>         | <b>(26)</b>       | <b>-</b>      | <b>340</b>           | <b>287</b>   | <b>26</b>         | <b>627</b>        | <b>9</b>          | <b>(160)</b>  |
| <b>Total comprehensive income for the period</b>                             | <b>609</b>         | <b>528</b>   | <b>712</b>        | <b>1,137</b>      | <b>1,327</b>      | <b>2,899</b>  | <b>536</b>           | <b>1,099</b> | <b>1,725</b>      | <b>1,635</b>      | <b>3,228</b>      | <b>5,793</b>  |
| <b>Earnings per equity share (Profit for the period)</b>                     |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| Basic (In Rs.) (Face value of Rs. 10/- each) (Not annualised)                | 3.85               | 3.50         | 4.76              | 7.36              | 8.88              | 19.02         | 1.29                 | 5.33         | 11.22             | 6.61              | 21.12             | 39.06         |
| Diluted (In Rs.) (Face value of Rs. 10/- each) (Not annualised)              | 3.95               | 3.50         | 4.76              | 7.36              | 8.88              | 19.02         | 1.29                 | 5.33         | 11.22             | 6.61              | 21.12             | 39.06         |
| <b>Earnings per equity share (Total comprehensive income for the period)</b> |                    |              |                   |                   |                   |               |                      |              |                   |                   |                   |               |
| Basic (In Rs.) (Face value of Rs. 10/- each) (Not annualised)                | 3.99               | 3.46         | 4.67              | 7.46              | 8.71              | 19.02         | 3.52                 | 7.21         | 11.38             | 10.73             | 21.18             | 38.01         |
| Diluted (In Rs.) (Face value of Rs. 10/- each) (Not annualised)              | 3.99               | 3.46         | 4.67              | 7.46              | 8.71              | 19.02         | 3.52                 | 7.21         | 11.38             | 10.73             | 21.18             | 38.01         |

Place: Chennai  
Date : 13 November 2018



For and on behalf of the Board of Directors of  
 Allsec Technologies Limited  
 R Jagadeesh  
 Director and CEO  
 DIN: 00033589

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2018

(Rs. in Lakhs)

| PARTICULARS  | Standalone        | Standalone    | Consolidated      | Consolidated  |
|--|-------------------|---------------|-------------------|---------------|
|  | As at             | As at         | As at             | As at         |
|  | 30 September 2018 | 31 March 2018 | 30 September 2018 | 31 March 2018 |
|  | Unaudited         | Audited       | Unaudited         | Audited       |
| <b>A. ASSETS</b>                                     |                   |               |                   |               |
| (1) Non-current assets                               |                   |               |                   |               |
| Property, plant and equipment                        | 811               | 802           | 973               | 964           |
| Goodwill   | -                 | -             | 1,249             | 1,249         |
| Other intangible assets                              | 287               | 211           | 287               | 211           |
| Financial assets                                     |                   |               |                   |               |
| -Investments   | 3,560             | 3,560         | 19                | 19            |
| -Other financial assets                              | 383               | 371           | 531               | 493           |
| Deferred tax assets (Net)                            | 1,516             | 1,633         | 1,516             | 1,633         |
| Current tax Assets (Net)                             | 767               | 726           | 1,015             | 810           |
| Other non current assets                             | -                 | 6             | -                 | 6             |
|  | <b>7,324</b>      | <b>7,309</b>  | <b>5,590</b>      | <b>5,385</b>  |
| (2) Current assets                                   |                   |               |                   |               |
| Financial assets                                     |                   |               |                   |               |
| -Investments   | 7,913             | 7,297         | 7,913             | 7,297         |
| -Trade receivables                                   | 2,240             | 2,306         | 3,581             | 4,105         |
| -Cash and cash equivalents                           | 1,071             | 1,334         | 7,222             | 6,620         |
| - Bank balances other than cash and cash equivalents | 34                | 33            | 38                | 33            |
| -Loans   | -                 | 2             | -                 | -             |
| -Other financial assets                              | 662               | 526           | 703               | 527           |
| Other current assets                                 | 205               | 152           | 340               | 186           |
|  | <b>12,125</b>     | <b>11,650</b> | <b>19,797</b>     | <b>18,768</b> |
| <b>Total assets</b>                                  | <b>19,449</b>     | <b>18,959</b> | <b>25,387</b>     | <b>24,153</b> |
| <b>B. EQUITY AND LIABILITIES</b>                     |                   |               |                   |               |
| Equity share capital                                 | 1,524             | 1,524         | 1,524             | 1,524         |
| Other equity   | 16,172            | 15,954        | 19,944            | 19,229        |
| <b>Total equity</b>                                  | <b>17,696</b>     | <b>17,478</b> | <b>21,468</b>     | <b>20,753</b> |
| (1) Non-current liabilities                          |                   |               |                   |               |
| Financial liabilities                                |                   |               |                   |               |
| - Borrowings   | 59                | 65            | 59                | 65            |
| -Other financial liabilities                         | 19                | 6             | 19                | 6             |
| Provisions   | 293               | 305           | 293               | 305           |
|  | <b>371</b>        | <b>376</b>    | <b>371</b>        | <b>376</b>    |
| (2) Current liabilities                              |                   |               |                   |               |
| Financial Liabilities                                |                   |               |                   |               |
| -Trade payables                                      | 519               | 446           | 854               | 799           |
| - Other financial liabilities                        | 460               | 291           | 1,104             | 743           |
| Other current liabilities                            | 237               | 206           | 596               | 464           |
| Provisions   | 166               | 162           | 688               | 162           |
| Current tax liabilities (net)                        | -                 | -             | 306               | 856           |
|  | <b>1,382</b>      | <b>1,105</b>  | <b>3,548</b>      | <b>3,024</b>  |
| <b>Total liabilities</b>                             | <b>1,753</b>      | <b>1,481</b>  | <b>3,919</b>      | <b>3,400</b>  |
| <b>Total equity and liabilities</b>                  | <b>19,449</b>     | <b>18,959</b> | <b>25,387</b>     | <b>24,153</b> |



For and on behalf of the Board of Directors of  
Allsec Technologies Limited

*R Jagadish*

R Jagadish  
Director and CEO  
DIN: 00033589

Place: Chennai  
Date : 13 November 2018

STATEMENT OF CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

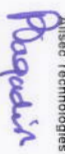
(Rs. in Lakhs)

| S.No | Description   | Consolidated                                    |  |   |   |   | Year ended<br>31 March 2018<br>Audited |
|------|---|---|--|---|---|---|--|
|      |   | Quarter ended<br>30 September 2018<br>Unaudited | Quarter ended<br>30 June 2018<br>Unaudited | Quarter ended<br>30 September 2017<br>Unaudited | Half year ended<br>30 September 2018<br>Unaudited | Half year ended<br>30 September 2017<br>Unaudited |  |
| 1    | <b>SEGMENT REVENUES</b><br>Customer Lifecycle Management (CLM)<br>Human Resource Outsourcing (HRO)<br>Anti Money Laundering and Regulatory Compliance (AML)                   | 4,294<br>1,416<br>1,165                         | 3,796<br>1,299<br>1,201                    | 3,175<br>1,153<br>4,794                         | 8,092<br>2,715<br>2,366                           | 6,188<br>2,307<br>9,051                           | 13,042<br>5,010<br>14,444              |
|      | Total revenue from operations   | 6,875   | 6,298                                      | 9,122   | 13,173  | 17,546  | 32,496                                 |
| 2    | <b>SEGMENT RESULTS</b><br>Customer Lifecycle Management (CLM)<br>Human Resource Outsourcing (HRO)<br>Anti Money Laundering and Regulatory Compliance (AML)                    | 810<br>563<br>(1,007)                           | 592<br>465<br>(126)                        | 581<br>448<br>853                               | 1,402<br>1,028<br>(1,133)                         | 795<br>818<br>1,853                               | 1,428<br>1,995<br>2,594                |
|      | Total segment results   | 367   | 931  | 1,882   | 1,298   | 3,466   | 6,017                                  |
|      | Finance cost  | 9   | 7  | 29  | 16  | 52  | 33                                     |
|      | Other unallocable income / (expenses), net  | 107   | 155  | (54)  | 262   | 64  | 375                                    |
|      | Total profit before tax   | 465   | 1,079                                      | 1,799   | 1,544   | 3,498   | 6,359                                  |
|      | Less: Tax Expense   | 269   | 267  | 90  | 536   | 279   | 406                                    |
|      | Total profit after tax  | 196   | 812  | 1,709   | 1,008   | 3,219   | 5,953                                  |
| 3    | <b>SEGMENT ASSETS</b><br>Customer Lifecycle Management (CLM)<br>Human Resource Outsourcing (HRO)<br>Anti Money Laundering and Regulatory Compliance (AML)<br>Unallocated      | 3,585<br>1,939<br>3,352<br>20,151               | 3,313<br>1,201<br>812<br>20,564            | 2,284<br>1,935<br>3,375<br>14,239               | 3,565<br>1,299<br>3,375<br>20,151                 | 2,264<br>1,935<br>3,375<br>14,239                 | 3,266<br>1,057<br>1,229<br>16,601      |
|      | Total assets  | 25,387  | 25,890                                     | 21,833  | 25,387  | 21,833  | 24,153                                 |
| 4    | <b>SEGMENT LIABILITIES</b><br>Customer Lifecycle Management (CLM)<br>Human Resource Outsourcing (HRO)<br>Anti Money Laundering and Regulatory Compliance (AML)<br>Unallocated | 823<br>243<br>1,567<br>1,587                    | 772<br>238<br>351<br>2,677                 | 722<br>343<br>1,067<br>1,403                    | 823<br>243<br>1,266<br>1,587                      | 722<br>343<br>1,067<br>1,403                      | 732<br>211<br>233<br>2,224             |
|      | Total liabilities   | 3,919   | 4,038                                      | 3,535   | 3,919   | 3,535   | 3,400                                  |

- Notes:**
- The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on 13 November 2018.
  - The consolidated results for the quarter and half year ended 30 September 2018 include the results of the Company's wholly owned subsidiaries - Allsectech Inc., USA ("Allsectech"), Allsectech Manila Inc. Philippines ("ATM") and Retail Capital Management Inc., USA ("Retail").
  - The results for the quarter and half year ended 30 September 2018 of the Company's subsidiary - Allsectech Manila Inc., Philippines has been reviewed by the auditor of the subsidiary.
  - US subsidiaries - Allsectech and Retail have provided in their books an amount of \$ 1,206 thousands (Rs. 826 lakhs) for the quarter ended 30 September 2018 [Cumulative provision of \$ 1,346 thousands (Rs. 922 lakhs) for the half year ended 30 September 2018] in relation to Class Action Suit that has been disclosed as contingent liability in note 30(a) to the Consolidated financial statements for the year ended 31 March 2018. The management estimates no further liability to accrue in this regard.
  - The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular dated 5 July 2016. Accordingly, the Company has identified the business components as its operating segments for reporting and is consistent with performance assessment and resource allocation by the management. Segment revenue comprises operational income allocable specifically to a segment. Un-allocable expenditure mainly includes employee expense, depreciation and other expenses. Unallocable income primarily includes other non-operating income and foreign exchange gain.
  - Adoption of Ind AS 115 - Revenue from Contracts with Customers: On 01 April 2018, the company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch-up transition method applied to contracts that were not completed as of 01 April 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the total equity as at 01 April 2018 and on the results for the six months ended 30 September 2018.
  - The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

Place: Chennai  
 Date : 13 November 2018



For and on behalf of the Board of Directors of  
 Allsec Technologies Limited  
  
 R Jagadeesh  
 Director and CEO  
 DIN: 00033599

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
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India

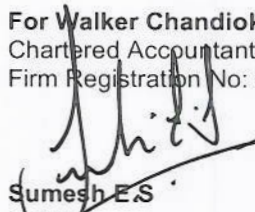
T +91 44 4294 0000  
F +91 44 4294 0044

## Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Allsec Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Allsec Technologies Limited ('the Company') for the quarter ended 30 September 2018 and the year to date results for the period 01 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
Sumesh E.S.  
Partner  
Membership No. 206 931



Place: Chennai  
Date: 13 November 2018

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker ChandioK & Co LLP

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Chennai - 600 018  
India

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## Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Allsec Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Allsec Technologies Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30 September 2018 and the consolidated year to date results for the period 01 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The Statement includes the results of the following subsidiaries;
  - a) Allsectech Inc., USA;
  - b) Retreat Capital Management Inc., USA; and
  - c) Allsectech Manila Inc., Philippines.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of one subsidiary included in the Statement whose financial results reflect total revenues of ₹ 2,053 Lakhs and ₹ 3,853 Lakhs for the quarter and six month period ended 30 September 2018 respectively, net profit after tax (including other comprehensive income) of ₹ 651 Lakhs and ₹ 1,178 Lakhs for the quarter and six month period

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

ended 30 September 2018 respectively, total assets of ₹ 3,426 Lakhs and net assets of ₹ 3,035 Lakhs as at 30 September 2018. These financial results have been reviewed by other auditor whose review report has been furnished to us by the management and our report in respect thereof is based solely on the review report of such other auditor.

Further, this subsidiary is located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in the respective country and which has been reviewed by other auditor under International Standard on Review Engagement 2410 applicable in the respective country. The Company's management has converted the financial results of this subsidiary located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report in so far as it relates to the financial results, and balances and affairs of this subsidiary, located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our review report is not modified in respect of these matters.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Sumesh E S**  
Partner  
Membership No: 206 931



Place: Chennai  
Date: 13 November 2018