



February 6, 2024

**Listing Department,
BSE 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/ Madam,

Sub: Outcome of the meeting of the Administration and Investment Committee of the Board of Directors of the Company held on February 6, 2024

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we hereby inform you that the Administration and Investment Committee (“Committee”) of the Board of Directors of the Company, at its meeting held today, February 6, 2024 (Tuesday) has considered and approved the following: -

- a) Sale of its Labour Law Compliances services business (“LLC Business”), on a going concern basis by way of a slump sale for a lump sum consideration, in accordance with Section 2(42C) read with Section 50B of the Income Tax Act, 1961, to Aparajitha Corporate Services Private Limited (“Purchaser” and such transaction, the “Proposed Transaction”), in terms of a Business Transfer Agreement (“BTA”).

In connection with the Proposed Transaction, the Committee pursuant to powers delegated by the Board, has also approved the execution of the BTA with the Purchaser, along with other ancillary agreements in relation to the Proposed Transaction. The completion of the Proposed Transaction is subject to completion of conditions precedent in terms of the BTA. The additional information as per Regulation 30 of the SEBI LODR read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure - A.**

This disclosure will also be made available on the Company's website at: www.allsectech.com.

The Meeting commenced at 4.20 P.M and concluded at 5.30 P.M.

We request you to take the above on record and oblige.

Yours Faithfully
For **Allsec Technologies Limited**

Neeraj Manchanda
Company Secretary & Compliance Officer
Encl: - A/a

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



Annexure-A

Information as per Regulation 30 of the SEBI LODR read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>a) Revenue of transferred business as on 31 March 2023 was INR 26,56,93,440 and total revenue of the Company as on 31 March 2023 was INR 2,79,06,64,115. Consequently, the revenue of transferred business is 9.52 % of the total revenue of the Company on standalone basis.</p> <p>b) Net worth of transferred business as on 31 March 2023 was INR 6,64,60,020 as compared to total net worth of the Company as on 31 March 2023 which is INR 1,78,01,55,874. Consequently, the net worth of transferred business is 3.73 % of the total net worth of the Company.</p> <p>As on February 6, 2024, the LLC Business does not qualify as an undertaking as the Companies Act, 2013.</p>
Date on which the agreement for sale has been entered into;	The BTA has been executed on February 6, 2024.
The expected date of completion of sale/disposal	<p>The expected date for completion of the sale/ closing is 31 March 2024 or such date as mutually agreed between the Company and the Purchaser.</p> <p>Completion of sale is subject to completion of conditions precedent as specified in the BTA.</p>
Consideration received from such sale/disposal	The indicative base price/ enterprise value is INR 27,00,00,000 (Indian Rupees Twenty-Seven Crores), subject to adjustments at closing (i.e. adjustments for working capital, TDS, debt-like items and business contract related adjustments), as per the terms of the BTA.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>The buyer is Aparajitha Corporate Services Private Limited (CIN-U74910TN2000PTC046218), which is engaged in providing compliance assurance solutions and related products in the Governance, Risk and Compliance domain.</p> <p>Buyer is not related to promoter/ promoter group/ group companies of the Company.</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, transaction is not a related party transaction.

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Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	NA
Additionally, indicative disclosures provided for amalgamation/ merger	The transfer of the LLC Business in terms of the BTA is not being undertaken in terms of a scheme of arrangement and is being undertaken through a business transfer agreement.
a. Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.;	The buyer is Aparajitha Corporate Services Private Limited (CIN – U74910TN2000PTC046218), engaged in providing compliance assurance solutions and related products in the Governance, Risk and Compliance domain. It provides solution to approx. 2000 organizations across industries & pan India. Revenue and net worth of the Company is set out above.
b. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, transaction is not a related party transaction.
c. Area of business of the entity(ies)	Buyer is engaged in the providing compliance assurance solutions and related products in the Governance, Risk and Compliance domain. It provides solution to approx. 2000 organizations across industries & pan India. Company is engaged in the business of Employee Experience Management (EXM) including payroll services and International Customer Experience Management (CXM) spaces, offering high-end business process solutions across key industries.
d. rationale for slump sale	The rationale behind the sale of the LLC Business is to simplify the organisational and operating structure by enabling sharper management focus on specialised business verticals and unlocking value for other businesses to optimize future business growth of the Company.
e. In case of cash consideration – amount or otherwise share exchange ratio;	Consideration described above
f. brief details of change in shareholding pattern (if any) of listed entity.	Nil, there will be no change in the shareholding pattern of the Company pursuant to the slump sale.

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