

accelya

ACCELYA KALE SOLUTIONS LIMITED

Registered Office: Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037

CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2018	31 March 2018	30 June 2017	30 June 2018	30 June 2017
		(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
I	Revenue from operations	8,785.43	8,381.32	8,310.04	34,393.40	33,240.46
II	Other income	115.82	64.33	197.08	1,640.15	2,171.11
III	Total Income (I + II)	8,902.25	8,445.65	8,507.13	36,033.55	35,411.57
IV	Expenses:					
	Employee benefits expense	3,017.31	3,205.71	3,112.43	12,874.17	13,063.22
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	354.72	348.39	361.22	1,433.03	1,434.20
	Other expenses	2,677.70	2,020.31	1,930.06	7,644.65	6,392.66
	Total expenses (IV)	6,049.73	5,574.41	5,403.71	21,951.85	20,890.08
V	Profit before exceptional items and tax (III - IV)	2,857.52	2,871.24	3,103.42	14,081.70	14,521.49
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V - VI)	2,857.52	2,871.24	3,103.42	14,081.70	14,521.49
VIII	Tax expense:					
	(1) Current tax	1,217.76	1,114.68	1,307.92	5,130.78	4,850.10
	(2) Deferred tax (credit)/ charge	(227.11)	(168.33)	(189.42)	(510.72)	196.72
IX	Profit for the period from continuing operations (VII-VIII)	1,866.87	1,924.89	1,994.92	9,471.64	9,474.67
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit for the period (IX + XII)	1,866.87	1,924.89	1,994.92	9,471.64	9,474.67
XIV	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post-employment benefit obligation	5.35	46.58	(9.25)	47.23	(36.59)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	1,872.22	1,971.47	1,985.67	9,518.87	9,437.68
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69
XVII	Earnings per equity share (Face value of Rs. 10 each) (not annualised):					
	(1) Basic	12.51	12.90	13.36	63.45	63.47
	(2) Diluted	12.51	12.90	13.36	63.45	63.47

See accompanying notes to the financial results



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES



Notes to the financial results

The audited standalone financial results for the year ended 30 June 2018 were approved by the Board of Directors in its meeting held on 3 August 2018.

- 1 The audited standalone financial results for the year ended 30 June 2018 were approved by the Board of Directors in its meeting held on 3 August 2018.
- 2 **First time adoption of Ind AS**
Beginning 1 July, 2017, the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1 July, 2016. Accordingly, these financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated. Accordingly, the figures for corresponding quarter and year ended 30 June 2017 have been presented after incorporating the applicable Ind AS adjustments.
The Company has prepared a reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total Comprehensive Income as reported in these financial results under Ind AS.
The net profit reconciliation for the quarter and year ended 30 June 2017 is as under:

Particulars	(Rs. in lakhs)	
	Quarter Ended	Year Ended
	30 June 2017	30 June 2017
	(Audited)	(Audited)
Profit (after tax) under previous GAAP	2,159.51	8,586.30
Add (less): Adjustments for GAAP differences		
Mark to market (loss)/gain on forward contract	(263.53)	841.84
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25	36.99
Impairment of trade receivables	(2.31)	1.92
Others	-	(0.58)
Tax impact - Deferred tax	92.00	(291.30)
Profit (after tax) under Ind AS (A)	1,994.92	9,474.67
Other Comprehensive Income (OCI)		
Re-measurement loss on employee defined benefit plan	(9.25)	(36.99)
Total Other Comprehensive Income (OCI) (B)	(9.25)	(36.99)
Total Comprehensive Income under Ind AS (A + B)	1,985.67	9,437.68

The Company has also prepared a reconciliation of the equity as on 30 June 2017 under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the equity as reported in these financial results under Ind AS.

The reconciliation of equity as on 30 June 2017 as previously applicable Indian GAAP to Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Year Ended	
	30 June 2017	
	(Audited)	
Equity under previous GAAP	16,468.05	
Mark to market gain on forward contract	1,300.43	
Impairment of trade receivables	1.92	
Others	(15.63)	
Tax impact - Deferred tax	(445.37)	
Equity under Ind AS	17,309.48	

The figures for the quarter ended 30 June 2018 and 30 June 2017 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely travel and transportation vertical.

The Board of Directors has recommended a final dividend of Rs. 32/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.

Other Income for the year ended 30 June 2018 and 30 June 2017 includes Rs. 1,278.21 lakhs and Rs. 301.77 lakhs as dividend received from subsidiary companies respectively.



For Accelya Kale Solutions Limited

Neela Bhattacharjee
Managing Director
DIN: 01912483

Place: Mumbai
Date: 3 August 2018

BSR & Co. LLP

Chartered Accountants

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Independent Auditor's Report

To the Board of Directors of Accelya Kale Solutions Limited

Report on the Audit of the Standalone Financial Results (prepared as per Ind AS)

We have audited the accompanying annual standalone financial results of Accelya Kale Solutions Limited ('the Company') for the year ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 30 June 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Standalone Financial Results (prepared as per Ind AS)

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Independent Auditor's Report (Continued)

Accelya Kale Solutions Limited

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements.

We have taken into account the relevant provisions of the Listing Regulations and the accounting and auditing standards.

We conducted our audit of the financial results in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial results.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 30 June 2018.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No : 101248W/W-100022



Rajiv Shah
Partner

Membership No: 112878