

# accelya

ACCELYA KALE SOLUTIONS LIMITED

Registered Office: Accelya Enclave, 685/28 & 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 31 DECEMBER 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Month Ended	
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from operations	8,258.53	8,967.12	7,918.70	17,225.65	16,398.09
II	Other income	1,859.56	44.24	263.60	1,903.80	1,272.59
III	<b>Total income (I + II)</b>	<b>10,118.09</b>	<b>9,011.36</b>	<b>8,182.30</b>	<b>19,129.45</b>	<b>17,670.68</b>
IV	<b>Expenses:</b>					
	Employee benefits expense	3,286.55	3,369.60	3,286.39	6,656.15	6,576.65
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	362.12	367.79	351.67	729.91	724.32
	Other expenses	1,710.69	1,679.76	1,415.87	3,390.44	2,893.07
	<b>Total expenses (IV)</b>	<b>5,359.36</b>	<b>5,417.15</b>	<b>5,053.93</b>	<b>10,776.50</b>	<b>10,194.04</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>4,758.73</b>	<b>3,594.21</b>	<b>3,128.37</b>	<b>8,352.95</b>	<b>7,476.64</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>4,758.73</b>	<b>3,594.21</b>	<b>3,128.37</b>	<b>8,352.95</b>	<b>7,476.64</b>
VIII	<b>Tax expense:</b>					
	(1) Current tax	1,422.54	1,365.80	1,099.70	2,788.34	2,361.45
	(2) Deferred tax (credit)/ charge	36.29	(151.58)	9.00	(115.28)	194.60
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>3,299.90</b>	<b>2,979.99</b>	<b>2,019.67</b>	<b>5,679.89</b>	<b>4,920.59</b>
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	<b>Profit from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the period (IX + XII)</b>	<b>3,299.90</b>	<b>2,979.99</b>	<b>2,019.67</b>	<b>5,679.89</b>	<b>4,920.59</b>
XIV	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post-employment benefit obligation	(2.35)	(2.35)	(9.25)	(4.70)	(18.50)
	(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	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>3,297.55</b>	<b>2,977.64</b>	<b>2,010.42</b>	<b>5,675.19</b>	<b>4,902.09</b>
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	<b>Earnings per equity share (Face value of Rs. 10 each) (not annualised):</b>					
	(1) Basic	22.11	15.94	13.53	38.05	32.96
	(2) Diluted	22.11	15.94	13.53	38.05	32.96

See accompanying notes to the financial results



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2017	(Unaudited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
a.	Property, plant and equipment		2,051.94
b.	Capital work in progress		10.52
c.	Other intangible assets		1,094.33
d.	Intangible assets under development		563.56
e.	<b>Financial assets</b>		
i.	Investments		4,741.55
ii.	Other financial assets		700.24
	Deferred tax assets		109.20
	Other non-current assets		288.10
	Non-current tax assets (net)		76.04
			<b>9,635.48</b>
2	<b>Current assets</b>		
a.	<b>Financial assets</b>		
i.	Investments		1,210.68
ii.	Trade and other receivables		4,489.91
iii.	Cash and cash equivalents		216.69
iv.	Other bank balances		307.35
v.	Other financial assets		853.12
b.	<b>Other current assets</b>		<b>3,921.05</b>
			<b>10,998.80</b>
			<b>20,634.28</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital		1,492.69
	Other equity		14,455.67
			<b>15,948.36</b>
2	<b>Non-current liabilities</b>		
a.	<b>Financial liabilities</b>		
i.	Other financial liabilities		43.22
b.	<b>Provisions</b>		549.90
c.	<b>Other non-current liabilities</b>		74.70
			<b>667.82</b>
3	<b>Current liabilities</b>		
a.	<b>Financial liabilities</b>		
i.	Trade and other payables		1,385.70
ii.	Other financial liabilities		297.60
b.	<b>Provisions</b>		1,172.35
c.	<b>Current tax liabilities (net)</b>		500.08
d.	<b>Other current liabilities</b>		662.37
			<b>4,018.10</b>
			<b>20,634.28</b>

### Notes to the financial results

1 The unaudited standalone financial results for the quarter and six month ended 31 December 2017 were approved by the Board of Directors in its meeting held on 2 February 2018. The Statutory Auditors of the Company performed a review of these financial results 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".

### First time adoption of Ind AS

2 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 Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the figures for the year ended 30 June 2017 have not been given. The reserves as per balance sheet of the previous accounting year ended 30 June 2017 not being mandatory has also not been given.

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 six month ended 31 December 2016 is as under:



		(Rs. in lakhs)	
Particulars	Quarter Ended	Six Month Ended	
	31 December 2016	31 December 2016	
	(Unaudited)	(Unaudited)	
Profit (after tax) under previous GAAP	1,955.57	4,548.04	
Add/ (Less): Adjustments for GAAP differences			
Mark to market gain on forward contract	84.06	536.92	
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25	18.50	
Others	(0.18)	4.51	
Tax impact - Deferred tax	(29.03)	(187.38)	
Profit (after tax) under Ind AS (A)	2,019.67	4,920.59	
Other Comprehensive Income (OCI)			
Re-measurement loss on employee defined benefit plan	(9.25)	(18.50)	
Total Other Comprehensive Income (OCI) (B)	(9.25)	(18.50)	
Total Comprehensive Income under Ind AS (A + B)	2,010.42	4,902.09	
3	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.		
4	Other Income for the quarter ended 31 December 2017 includes Rs. 1,278.21 lakhs as dividend received from subsidiary companies.		
5	The Board of Directors declared an interim dividend of Rs. 14/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 15 February 2018.		
6	Figures for the corresponding quarter and six month ended 31 December 2016 have been adjusted for differences in the accounting principles on transition to Ind AS. The Management has exercised necessary due diligence to ensure that the financial results (including reconciliation) provide a true and fair view of the Company affairs. These adjustments have been approved by the Board of Directors, but not subject to review/ audit.		
7	Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.		



Place: Mumbai  
Date : 2 February 2018

For Accelya Kale Solutions Limited

Neela Bhattacharjee  
Managing Director  
DIN: 01912483

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on Quarterly Standalone Financial Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Accelya Kale Solutions Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Accelya Kale Solutions Limited ('the Company') for the quarter and six months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 issued by SEBI. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 31 December 2016, including the reconciliation of profit under Ind AS of the corresponding quarter and six months with profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 February 2018. Our responsibility is to issue a report on the Statement based on our review.

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 financial statements are 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.

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 accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP  
Chartered Accountants

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



Rajiv Shah  
Partner

Membership No: 112878

Mumbai

Date: 02 FEB 2018

B S R & Co. (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

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