

# accelya

ACCELYA KALE SOLUTIONS LIMITED

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## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 MARCH 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from operations	9,326.49	9,195.48	9,459.78	28,305.71	27,556.75
II	Other Income	(132.51)	585.28	712.55	510.04	1,839.32
III	Total Income (I + II)	9,193.98	9,780.76	10,172.33	28,815.75	29,396.07
IV	Expenses:					
	Employee benefits expense	3,437.95	3,526.26	3,618.45	10,596.79	10,684.67
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	348.92	362.64	349.53	1,079.91	1,075.67
	Other expenses	2,134.50	2,154.26	2,124.53	6,565.64	5,794.24
	Total expenses (IV)	5,921.37	6,043.16	6,092.51	18,242.34	17,554.58
V	Profit before exceptional items and tax (III - IV)	3,272.61	3,737.60	4,079.82	10,573.41	11,841.49
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	3,272.61	3,737.60	4,079.82	10,573.41	11,841.49
VIII	Tax expense:					
	(1) Current tax	1,240.03	1,471.64	1,246.09	4,130.79	3,764.64
	(2) Deferred tax (credit)/ charge	(168.33)	36.29	201.54	(283.61)	396.14
IX	Profit for the period from continuing operations (VII-VIII)	2,200.91	2,229.67	2,632.19	6,726.23	7,680.71
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)	2,200.91	2,229.67	2,632.19	6,726.23	7,680.71
XIV	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post-employment benefit obligation	46.58	(2.35)	(9.25)	41.88	(27.75)
	(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					
	(i) Exchange differences on translation of foreign operations	221.12	(71.15)	(194.92)	325.81	(512.69)
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	2,468.61	2,156.17	2,428.02	7,093.92	7,140.27
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	14.74	14.94	17.63	45.06	51.46
	(2) Diluted	14.74	14.94	17.63	45.06	51.46

See accompanying notes to the financial results



Notes to the financial results

1 The unaudited consolidated financial results for the quarter and nine month ended 31 March 2018 were approved by the Board of Directors in its meeting held on 26 April 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 nine month ended 31 March 2017 is as under:

(Rs. in lakhs)			
Particulars	Quarter Ended		Nine Month Ended
	31 March 2017		31 March 2017
	(Unaudited)		(Unaudited)
Profit (after tax) as per previous GAAP	2,254.64		6,923.62
Add/ (Less): Adjustments for GAAP differences			
Mark to market gain on forward contract	568.45		1,105.37
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25		27.75
Others	(3.72)		7.78
Tax impact - Deferred tax	(196.43)		(383.81)
Profit (after tax) under Ind AS (A)	2,632.19		7,680.71
Other Comprehensive Income (OCI)			
Re-measurement loss on employee defined benefit plan	(9.25)		(27.75)
Exchange differences on translation of foreign operations	(194.92)		(512.69)
Total Other Comprehensive Income (OCI) (B)	(204.17)		(540.44)
Total Comprehensive Income under Ind AS (A + B)	2,428.02		7,140.27

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 Figures for the corresponding quarter and nine month ended 31 March 2017 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.

5 Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.

6 The financial results of the Company on a standalone basis for the quarter and nine month ended 31 March 2018 are summarised below.

(Rs. in lakhs)					
Particulars	Quarter Ended			Nine Month Ended	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	8,881.32	8,258.53	8,532.35	25,606.97	24,930.43
Profit before tax	2,871.24	4,758.73	3,941.43	11,224.19	11,418.07
Profit for the period	1,924.89	3,299.90	2,559.16	7,604.78	7,479.75

Place: Mumbai  
Date : 26 April 2018



Accelya Kale Solutions Limited  
Heela Bhattacharjee  
Managing Director  
DIN: 01912483



# BSR & Co. LLP

Chartered Accountants

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## Limited Review Report on Quarterly Consolidated 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 consolidated financial results ('the Statement') of Accelya Kale Solutions Limited ('the Company' or 'the Parent Company') and its subsidiaries [collectively referred to as 'the Group'] for the quarter and nine months ended 31 March 2018 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.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 26 April 2018. Our responsibility is to issue a report on the Statements 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.

The Statement includes the results of the following subsidiaries:

- a. Zero Octa UK Limited
- b. Kale Softech, Inc
- c. Kale Consultant Employees Welfare Trust

BSR & Co. is a partnership firm with  
Registration No. BA61223 converted into  
BSR & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-81811)  
with effect from October 14, 2013

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

**Accelya Kale Solutions Limited**

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: 26 April 2018