

# 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	30 June 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	10,775.47	10,998.38	9,193.48	21,773.25	18,979.22	38,142.28
II	Other Income	722.37	(463.84)	585.28	258.53	642.55	450.11
III	Total Income (I + II)	11,497.84	10,534.54	9,780.76	22,032.38	19,621.77	38,592.39
IV	Expenses:						
	Employee benefits expense	3,411.60	3,568.82	3,526.26	6,980.42	7,156.84	13,804.39
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	420.27	426.38	362.64	846.55	730.99	1,435.19
	Other expenses	3,095.49	3,772.68	2,154.26	5,868.17	4,431.14	9,516.18
	Total expenses (IV)	6,927.36	6,767.88	6,043.16	13,695.24	12,320.97	24,755.76
V	Profit before exceptional items and tax (III - IV)	4,570.48	3,766.66	3,737.60	8,337.14	7,300.80	13,836.63
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	4,570.48	3,766.66	3,737.60	8,337.14	7,300.80	13,836.63
VIII	Tax expense:						
	(1) Current tax	1,290.10	1,767.78	1,471.64	3,057.88	2,890.76	5,429.41
	(2) Deferred tax (credit)/ charge	254.09	(324.84)	36.29	(70.85)	(115.28)	(510.72)
	Profit for the period from continuing operations (VII - VIII)	3,026.29	2,323.82	2,229.67	5,350.11	4,525.32	8,917.94
IX	Profit from discontinued operations	-	-	-	-	-	-
X	Tax expense of discontinued operations	-	-	-	-	-	-
XI	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XII	Profit for the period (IX + XII)	3,026.29	2,323.82	2,229.67	5,350.11	4,525.32	8,917.94
XIII	Other Comprehensive Income (net of tax)						
	(a) items that will not be reclassified to profit or loss	(16.92)	(16.92)	(2.35)	(33.84)	(4.70)	47.23
	(b) items that will be reclassified to profit or loss	(349.05)	335.73	(71.15)	(13.32)	104.69	336.25
XIV	Total Comprehensive Income for the period (XIII + XIV)	2,660.32	2,642.63	2,156.17	5,302.95	4,625.31	9,301.42
XV	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	1,492.69
XVI	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised):						
	(1) Basic	20.27	15.57	14.94	35.84	30.32	59.74
	(2) Diluted	20.27	15.57	14.94	35.84	30.32	59.74

See accompanying notes to the financial results



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(Rs. in Lakhs)

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	As at
		31 December 2018 (Unaudited)	30 June 2018 (Audited)
I	ASSETS		
1	Non current assets		
	Property, plant and equipment	1,862.43	2,087.68
	Capital work in progress	37.83	43.58
	Goodwill	2,845.27	2,874.82
	Other intangible assets	1,593.33	1,948.83
	Intangible assets under development	454.77	-
	Financial assets		
	i. Investments	0.60	0.60
	ii. Loans	289.98	322.68
	iii. Other financial assets	208.26	137.74
	Deferred tax assets (net)	575.49	504.63
	Other non current assets	1,379.30	1,031.20
	Non-current tax assets (net)	94.18	94.18
		9,341.44	9,045.94
2	Current assets		
	Financial assets		
	i. Investments	1,378.16	3,644.34
	ii. Trade receivables	8,886.79	5,387.78
	iii. Loans	111.80	111.80
	iv. Cash and cash equivalents	1,857.25	2,424.51
	v. Other bank balances	399.65	376.39
	vi. Other financial assets	460.91	3,361.96
	Other current assets	3,471.18	936.28
	Current tax assets (net)	9.35	42.96
		16,575.09	16,486.00
		25,916.53	25,531.94
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	16,191.96	16,466.30
		17,684.65	17,958.99
2	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	75.61	271.51
	Provisions	452.15	376.09
	Other non-current liabilities	229.33	36.84
		757.09	684.44
3	Current liabilities		
	Financial liabilities		
	i. Trade payables	4,086.91	2,175.52
	ii. Other financial liabilities	1,653.99	2,606.89
	Provisions	393.49	381.38
	Current tax liabilities (net)	596.24	787.64
	Other current liabilities	704.16	937.08
		7,474.79	6,888.51
		25,916.53	25,531.94



Notes to the financial results	
1	The unaudited consolidated financial results for the quarter and six months ended 31 December 2018 were approved by the Board of Directors in its meeting held on 31 January 2019. The Statutory Auditors have expressed an unqualified review opinion.
2	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.
3	The Board of Directors declared an interim dividend of Rs. 17/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 12 February 2019.
4	The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 "Revenue from Contracts with Customers" (New Revenue Standard), which replaces Ind AS 18 "Revenue". Effective 1 July 2018, the Company has adopted the new revenue standard using the cumulative effect method. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
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 six months ended 31 December 2018 are summarised below.

Particulars	[Rs. in lakhs]					
	Quarter Ended		Six Months Ended		Year Ended	
	31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	30 June 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	9,298.56	9,769.38	8,258.53	29,067.94	17,225.65	34,393.40
Profit before tax	4,175.19	4,245.30	4,758.73	8,420.49	8,352.95	14,081.70
Profit for the period	2,699.84	2,918.95	3,299.90	5,618.79	5,679.89	9,471.54



Place: Mumbai  
Date : 31 January 2019

For Accelya Kafe Solutions Limited  
  
Neela Bhattacharjee  
Managing Director  
DIN: 01912483



# B S R & Co. LLP

Chartered Accountants

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

To  
**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 ended 31 December 2018 and the year-to-date results for the period from 1 July 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 these consolidated financial results 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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results 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



B S R & Co. LLP

**Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai  
31 January 2019

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No.: 101248W/W-100022



**Rajiv Shah**  
Partner  
Membership No. 112878