

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 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 | 9,298.56 | 9,769.38 | 8,258.53 | 19,067.94 | 17,225.55 | 34,393.40 |
| II | Other income | 709.45 | 380.73 | 1,859.56 | 1,090.18 | 1,903.80 | 1,640.15 |
| III | Total income (I + II) | 10,008.01 | 10,150.11 | 10,118.09 | 20,158.12 | 19,129.45 | 36,033.55 |
| IV | Expenses: | | | | | | |
| | Employee benefits expense | 3,260.15 | 3,361.93 | 3,286.55 | 6,622.08 | 6,656.15 | 12,874.17 |
| | Finance costs | - | - | - | - | - | - |
| | Depreciation and amortization expense | 419.74 | 425.84 | 362.12 | 845.58 | 729.91 | 1,433.03 |
| | Other expenses | 2,152.93 | 2,117.04 | 1,710.69 | 4,269.97 | 3,390.44 | 7,644.65 |
| | Total expenses (IV) | 5,832.82 | 5,904.81 | 5,359.36 | 11,737.63 | 10,776.50 | 21,951.85 |
| V | Profit before exceptional items and tax (III - IV) | 4,175.19 | 4,245.30 | 4,758.73 | 8,420.49 | 8,352.95 | 14,081.70 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit before tax (V + VI) | 4,175.19 | 4,245.30 | 4,758.73 | 8,420.49 | 8,352.95 | 14,081.70 |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | 1,223.69 | 1,664.10 | 1,422.54 | 2,887.79 | 2,788.34 | 5,120.78 |
| | (2) Deferred tax (credit)/ charge | 251.66 | (337.75) | 36.29 | (86.09) | (115.28) | (510.72) |
| | Profit for the period from continuing operations (VII-VIII) | 2,699.84 | 2,918.95 | 3,299.90 | 5,618.79 | 5,679.89 | 9,471.64 |
| 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) | 2,699.84 | 2,918.95 | 3,299.90 | 5,618.79 | 5,679.89 | 9,471.64 |
| 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 | - | - | - | - | - | - |
| XIV | Total Comprehensive Income for the period (XIII + XIV) | 2,682.92 | 2,902.03 | 3,297.55 | 5,584.95 | 5,675.19 | 9,518.87 |
| 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 | 18.09 | 19.56 | 22.11 | 37.64 | 38.05 | 63.45 |
| | (2) Diluted | 18.09 | 19.56 | 22.11 | 37.64 | 38.05 | 63.45 |

See accompanying notes to the financial results



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(Rs. in Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Sr. No. | Particulars | As at | |
|---------|-------------------------------------|---------------------------------|---------------------------|
| | | 31 December 2018 (Unaudited) | 30 June 2018 (Audited) |
| I | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 1,859.64 | 2,085.17 |
| | Capital work in progress | 37.83 | 43.58 |
| | Other intangible assets | 1,593.33 | 1,948.83 |
| | Intangible assets under development | 454.77 | - |
| | Financial assets | | |
| | i. Investments | 4,741.55 | 4,741.55 |
| | ii. Loans | 285.53 | 317.46 |
| | iii. Other financial assets | 201.29 | 130.71 |
| | Deferred tax assets (net) | 590.72 | 504.63 |
| | Other non-current assets | 1,275.59 | 1,021.61 |
| | Non-current tax assets (net) | 94.13 | 94.13 |
| | | 11,134.38 | 10,887.67 |
| 2 | Current assets | | |
| | Financial assets | | |
| | i. Investments | 959.23 | 3,274.24 |
| | ii. Trade receivables | 8,235.34 | 5,251.18 |
| | iii. Loans | 111.80 | 111.80 |
| | iv. Cash and cash equivalents | 309.02 | 234.86 |
| | v. Other bank balances | 399.19 | 376.03 |
| | v. Other financial assets | 338.94 | 3,156.51 |
| | Other current assets | 2,517.57 | 881.81 |
| | | 12,871.09 | 13,286.43 |
| | | 24,005.47 | 24,174.10 |
| II | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 1,492.69 | 1,492.69 |
| | Other equity | 15,902.46 | 15,894.82 |
| | | 17,395.15 | 17,387.51 |
| 2 | Non-current liabilities | | |
| | Financial liabilities | | |
| | i. Other financial liabilities | 75.61 | 271.51 |
| | Provisions | 452.15 | 376.09 |
| | Other non-current liabilities | 229.21 | 36.84 |
| | | 756.97 | 684.44 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | i. Trade payables | 2,927.49 | 1,722.30 |
| | ii. Other financial liabilities | 1,640.53 | 2,489.82 |
| | Provisions | 213.32 | 240.43 |
| | Current tax liabilities (net) | 546.09 | 751.94 |
| | Other current liabilities | 525.92 | 897.86 |
| | | 5,853.35 | 6,102.15 |
| | | 24,005.47 | 24,174.10 |



| Notes to the financial results | |
|--------------------------------|--|
| 1 | The unaudited standalone 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. |



Place: Mumbai
Date: 31 January 2019

For Accelya Kale Solutions Limited

 Neela Bhattacharjee
 Managing Director
 DIN: 01912483

BSR & Co. LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly and Year-to-Date Standalone 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 standalone financial results ('the Statement') of Accelya Kale Solutions Limited ('the Company') 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 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 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.

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.

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



Rajiv Shah
Partner
Membership No. 112878

Mumbai
31 January 2019