

# 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  
Email: accelyakale.investors@accelya.com Website: w3.accelya.com

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018	30 June 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i	Revenue from operations						
a	Income from operations	10,363.77	10,775.47	9,326.49	32,137.61	28,305.72	38,142.28
b	Other operating revenue	258.68	-	-	258.68	52.05	110.72
	<b>Total Revenue from operations (a+b)</b>	<b>10,622.45</b>	<b>10,775.47</b>	<b>9,326.49</b>	<b>32,396.29</b>	<b>28,357.77</b>	<b>38,253.00</b>
ii	Other income	407.62	722.37	86.84	666.16	259.97	339.39
iii	<b>Total Income (i + ii)</b>	<b>11,030.07</b>	<b>11,497.84</b>	<b>9,413.33</b>	<b>33,062.45</b>	<b>28,617.74</b>	<b>38,592.39</b>
iv	Expenses:						
	Employee benefits expense	3,625.27	3,411.60	3,437.95	10,605.69	10,596.79	13,804.39
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	415.62	420.27	348.92	1,262.27	1,079.91	1,435.18
	Other expenses	2,921.26	3,095.49	2,353.85	8,789.46	6,367.62	9,516.18
	<b>Total expenses (iv)</b>	<b>6,962.17</b>	<b>6,927.36</b>	<b>6,140.72</b>	<b>20,657.42</b>	<b>18,044.32</b>	<b>24,755.76</b>
v	<b>Profit before exceptional items and tax (iii - iv)</b>	<b>4,067.90</b>	<b>4,570.48</b>	<b>3,272.61</b>	<b>12,405.03</b>	<b>10,573.42</b>	<b>13,836.63</b>
vi	Exceptional items	-	-	-	-	-	-
vii	<b>Profit before tax (v - vi)</b>	<b>4,067.90</b>	<b>4,570.48</b>	<b>3,272.61</b>	<b>12,405.03</b>	<b>10,573.42</b>	<b>13,836.63</b>
viii	Tax expense:						
	(1) Current tax	1,347.56	1,290.10	1,240.03	4,405.44	4,130.79	5,429.41
	(2) Deferred tax (credit)/ charge	73.09	254.09	(168.33)	2.23	(283.61)	(510.72)
	<b>Profit for the period from continuing operations (vii - viii)</b>	<b>2,647.25</b>	<b>3,026.29</b>	<b>2,200.91</b>	<b>7,997.36</b>	<b>6,726.24</b>	<b>8,917.94</b>
ix	Profit from discontinued operations	-	-	-	-	-	-
x	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>	<b>-</b>
xiii	<b>Profit for the period (ix + xii)</b>	<b>2,647.25</b>	<b>3,026.29</b>	<b>2,200.91</b>	<b>7,997.36</b>	<b>6,726.24</b>	<b>8,917.94</b>
xiv	Other Comprehensive Income (net of tax)						
	(a) Items that will not be reclassified to profit or loss	53.38	(16.92)	46.58	19.54	41.88	47.23
	(b) Items that will be reclassified to profit or loss	(7.06)	(349.05)	221.12	(20.38)	925.81	336.25
xv	<b>Total Comprehensive Income for the period (xiii) + (xiv)</b>	<b>2,693.57</b>	<b>2,660.32</b>	<b>2,468.61</b>	<b>7,996.52</b>	<b>7,093.93</b>	<b>9,301.42</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	1,492.69
xvii	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised):						
	(1) Basic	17.74	20.28	14.75	53.58	45.06	59.75
	(2) Diluted	17.74	20.28	14.75	53.58	45.06	59.75

See accompanying notes to the financial results



Notes to the financial results

- 1 The unaudited consolidated financial results for the quarter and nine months ended 31 March 2019 were approved by the Board of Directors in its meeting held on 3 May 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 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.
- 4 In compliance with Ind AS 20 - Government Grants and consequent to clarification published by the Institute of Chartered Accountants of India on Ind AS 115 - Revenue from Contracts with Customers, the Company has recognised export incentives received under Service Exports from India Scheme for the quarter ended 31 March 2019 under "Other Operating Income". The corresponding figures for the nine months ended 31 March 2018 and year ended 30 June 2018 were earlier reported under "Other income" under Statement of Profit and Loss, which have now been reclassified for comparative purpose. This has no impact on reported Profit before tax (PBT).
- 5 The Company has passed a special resolution through postal ballot on 1st May, 2019 for change of its name from Accelya Kale Solutions Limited to Accelya Solutions India Limited, the results of which have been announced today to the stock exchanges. The change of name will be effective on the date of issue of 'Certificate of Incorporation pursuant to change of name' by the Registrar of Companies, Pune.
- 6 Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.
- 7 The financial results of the Company on a standalone basis for the quarter and nine months ended 31 March 2019 are summarised below.

Particulars	(Rs. in lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31 March 2019 (Unaudited)	31 December 2018 (Unaudited)	31 March 2018 (Unaudited)	31 March 2019 (Unaudited)	31 March 2018 (Unaudited)	30 June 2018 (Audited)
Revenue from operations	9,343.57	9,298.56	8,381.32	28,411.52	25,659.02	34,504.12
Profit before tax	3,601.94	4,175.19	2,871.24	12,022.43	11,224.19	14,081.70
Profit for the period	2,295.61	2,699.84	1,924.89	7,914.40	7,604.78	9,471.64



Place: Thane  
Date : 3 May 2019



**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 March 2019 and the year-to-date results for the period from 1 July 2018 to 31 March 2019 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. Accelya Solution UK Limited (formerly known as Zero Octa UK Limited)
- b. Accelya Solutions Americas Inc (formerly known as Kale Softech Inc)
- c. Kale Consultant Employees Welfare Trust

**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 of unaudited consolidated financial results 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 **B S R & Co. LLP**  
Chartered Accountants  
Firm's Registration No.: 101248W/W-100022



**Rajiv Shah**  
Partner  
Membership No. 112878

Place: Mumbai  
Date: 3 May 2019