



ACCELYA KALE SOLUTIONS LIMITED

Registered Office: Kale Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037

www.acceyakale.com

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2013

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 September 2013	30 June 2013	30 September 2012	30 June 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	a. Net sales / income from operations	7,107.30	7,091.31	5,726.38	25,833.62
	b. Other operating income	14.26	3.25	403.72	404.83
	Total income from operations (net)	7,121.56	7,094.56	6,130.10	26,238.45
2	Expenses				
	a. Employees benefit expenses	2,879.96	2,594.14	2,268.10	9,425.32
	b. Other expenditure	1,267.13	1,490.86	1,380.74	5,538.57
	c. Depreciation, amortisation and impairment	296.65	278.57	259.74	1,089.70
	d. Product development cost	(92.76)	(123.63)	(22.70)	(254.83)
	e. Foreign exchange (gain)/loss	830.88	711.96	(241.32)	418.23
	Total expenses	5,181.86	4,951.90	3,644.56	16,216.99
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,939.70	2,142.66	2,485.54	10,021.46
4	Other income	132.56	123.50	63.14	472.08
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,072.26	2,266.16	2,548.68	10,493.54
6	Finance costs	10.13	10.21	9.26	46.29
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,062.13	2,255.95	2,539.42	10,447.25
8	Exceptional Items (Net)	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	2,062.13	2,255.95	2,539.42	10,447.25
10	Tax expense	664.47	729.41	822.89	3,322.83
11	Net profit from ordinary activities after Tax (9-10)	1,397.66	1,526.54	1,716.53	7,124.42
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit for the period (11-12) before prior period item	1,397.66	1,526.54	1,716.53	7,124.42
14	Prior period item	-	-	-	-
15	Net profit for the period (13+14)	1,397.66	1,526.54	1,716.53	7,124.42
16	Paid up equity share capital (Face value of Rs.10 each)	1,492.69	1,492.69	1,492.69	1,492.69
17	Reserves excluding revaluation reserve				6,136.64
18	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)				
	Before extraordinary items				
	Basic	9.36	10.23	11.50	47.73
	Diluted	9.36	10.23	11.50	47.73
	After extraordinary items				
	Basic	9.36	10.23	11.50	47.73
	Diluted	9.36	10.23	11.50	47.73

See accompanying notes to the financial results

Capital Mandate



ACCELYA KALE SOLUTIONS LIMITED

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PART II

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 September 2013	30 June 2013	30 September 2012	30 June 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	No of shares	3,782,966	3,782,966	3,782,966	3,782,966
	% of Shareholding	25.34%	25.34%	25.34%	25.34%
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	Number of shares				
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
	Number of shares	11,143,295	11,143,295	11,143,295	11,143,295
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	74.66%	74.66%	74.66%	74.66%

Particulars	3 Months ended
	30 September 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	68
Disposed of during the quarter	68
Remaining unresolved at the end of the quarter	NIL

Notes to the financial results

1	The unaudited standalone financial results for the quarter ended 30 September 2013 were approved by the Board of Directors in its meeting held on 23 October 2013. 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".
2	The Company is an integrated business unit which addresses the travel and transportation vertical. This, in context of Accounting Standard 17 (AS 17) on Segmental Reporting, is considered to constitute one single primary segment.
3	The Bombay High Court, on 5th July, 2013, sanctioned the amalgamation of Zero Octa Selective Sourcing India Private Limited ("ZOSS") and Zero Octa Recruitment and Training (India) Private Limited ("ZORT"), (the step down subsidiaries of the Company) with the Company from 1st April, 2013 ("the Appointed Date"). Pursuant to the Scheme of Amalgamation, all the assets and liabilities of ZOSS and ZORT have become assets and liabilities of the Company from the Appointed Date. As a result the Standalone results for quarter ended 30 September 2013 are not comparable with those of 30 September 2012.
4	Figures for the previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.

For Accelya Kale Solutions Limited

Vipul Jain
Managing Director

Place: Thane
Date : 23 October 2013



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2013

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 September 2013	30 June 2013	30 September 2012	30 June 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	a. Net Sales / Income from operations	7,927.67	7,903.67	6,750.50	29,883.85
	b. Other operating income	41.84	24.14	435.68	499.83
	Total income from operations (net)	7,969.51	7,927.81	7,186.18	30,383.68
2	Expenses				
	a. Employees benefit expenses	3,152.32	2,818.90	2,790.09	11,120.32
	b. Other expenditure	1,424.65	1,611.79	1,507.59	6,066.90
	c. Depreciation, amortisation and impairment	297.60	279.51	281.08	1,152.56
	d. Product development cost	(92.76)	(123.63)	(22.70)	(254.83)
	e. Foreign exchange (gain)/loss	883.74	715.01	(226.13)	414.40
	Total expenses	5,665.55	5,301.58	4,329.93	18,499.35
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,303.96	2,626.23	2,856.25	11,884.33
4	Other income	132.59	129.25	107.33	479.11
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,436.55	2,755.48	2,963.58	12,363.44
6	Finance costs	11.17	11.79	10.92	52.83
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,425.38	2,743.69	2,952.66	12,310.61
8	Exceptional Items (Net)	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	2,425.38	2,743.69	2,952.66	12,310.61
10	Tax expense	769.17	849.88	934.89	3,873.02
11	Net profit from ordinary activities after Tax (9-10)	1,656.21	1,893.81	2,017.77	8,437.59
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit for the period (11-12) before prior period item	1,656.21	1,893.81	2,017.77	8,437.59
14	Prior period item	-	-	-	-
15	Net profit for the period (13+14)	1,656.21	1,893.81	2,017.77	8,437.59
16	Paid up equity share capital (face value of Rs.10 each)	1,492.69	1,492.69	1,492.69	1,492.69
17	Reserves excluding revaluation reserve				8,702.84
18	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)				
	Before extraordinary items				
	Basic	11.10	12.69	13.52	56.53
	Diluted	11.10	12.69	13.52	56.53
	After extraordinary items				
	Basic	11.10	12.69	13.52	56.53
	Diluted	11.10	12.69	13.52	56.53

See accompanying notes to the financial results

Capital Market

Accelya Kale Q1 Consolidated Revenues at Rs.793 Million

Mumbai, 23rd October 2013: Accelya Kale Solutions Limited, an Accelya group company and leading provider of financial and business intelligence solutions to the Airline and Travel industry, has recorded consolidated operating income of Rs. 792.77 million for the first quarter ended September 2013 compared to Rs. 675.05 million in September 2012. Consolidated PAT stood at 165.62 million compared to Rs.201.78 million in the corresponding period. Thus revenues have grown by 17%, while PAT show a decline of Rs 36.16 million.

The decline on PAT is largely on account of mark to market loss of Rs. 85.23 million on forward foreign exchange contracts.

For the quarter ended June 2013, the consolidated operating income and PAT was Rs 790.37 million and Rs 189.38 million respectively.

Commenting on the performance, **Mr. Vipul Jain, Managing Director**, said “Our performance is on track. For the first time in aviation history, global passenger numbers will cross the 3 billion mark in 2013. This positive outlook of the aviation industry and growth in transaction volumes will add headwinds to our business “

Accelya Kale provides comprehensive financial and business intelligence solutions to the airline industry. Accelya Kale’s solutions are available as hosted and outsourced in pay-per-use models. These innovative models are beneficial for customers since they reduce upfront capital investments. The return on investment on the pay-per-use model is quite fast since the business benefits of the solution pays for itself. Accelya Kale thereby partners with customers in sharing risks and rewards.

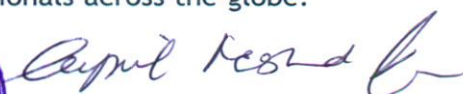
About Accelya Kale Solutions Limited:

Accelya Kale Solutions Limited (formerly known as Kale Consultants Limited) is a part of the Accelya Group; a leading provider of financial and business intelligence solution to the global Airline and Travel industry.

For more details visit www.accelyakale.com

About Accelya Group:

Accelya is a leading provider of financial and business intelligence solution to the global Airline and Travel industry. Accelya helps over 200 airline customers streamline their financial processes. We also help our customers gain insights on business performance using decision support tools and data analytics. Our expertise spans across all critical airline financial processes including Revenue Accounting, Audit & Revenue Recovery, Card Management, Miscellaneous Billing, F&A Processes and Decision Support & Analytics. As a strategic partner to IATA, Accelya delivers robust industry solutions including BSP Processing, BSPlink, Neutral Fare Proration (NFP) and Simplified Interline Settlement (SIS). We are present in 10 countries and employ over 2000 professionals across the globe.



For more details visit www.accelya.com

For additional information, please contact:

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Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.



Legend Mehta

B S R & Co. LLP

Chartered Accountants

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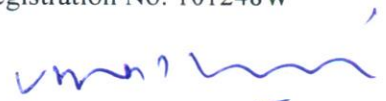
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Review report

To the Board of Directors of Accelya Kale Solutions Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Accelya Kale Solutions Limited ('the Company') for the quarter ended 30 September 2013, except for the disclosures regarding "Public Shareholding" and "Promoter & Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 23 October 2013. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30 September 2013 prepared in accordance with accounting standards notified pursuant to Companies(Accounting Standards) Rules 2006, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



Vijay Mathur
Partner

Membership No: 046476

Mumbai
Date : 23 October 2013

B S R & Co. LLP

Chartered Accountants

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Review Report

To the Board of Directors Accelya Kale Solutions Limited

- 1 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 30 September 2013, except for the disclosures regarding "Public Shareholding" and "Promoter & Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 23 October 2013. Our responsibility is to issue a report on the Statement based on our review.
- 2 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 Statement is 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.
- 3 Based on our review conducted as above, nothing has come to our attention that caused us to believe that the accompanying Statement of unaudited consolidated financial results for the quarter ended 30 September 2013 prepared in accordance with accounting standards notified pursuant to Companies(Accounting Standards) Rules 2006 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



Vijay Mathur
Partner

Membership No: 046476

Mumbai
Date: 23 October 2013