

ACCCEL FRONTLINE LIMITED
 Regd. Office: 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 028.
 Unaudited Financial Results for the Half year ended on September 30, 2013

Amount (Rs. in lacs)

Sl. No	Particulars	STANDALONE										CONSOLIDATED	
		3 Months ended 30/09/2013 (Reviewed)	Previous 3 months ended 30/06/2013 (Reviewed)	Corresponding 3 months ended 30/09/2012 (Reviewed)	Year to date figures for current period ended 30/09/2013 (Reviewed)	Year to date figures for previous period ended 30/09/2012 (Reviewed)	Previous accounting Year ended 31/03/2013 (Audited)	3 Months ended 30/09/2013 (Reviewed)	Previous 3 months ended 30/06/2013 (Reviewed)	Corresponding 3 months ended 30/09/2012 (Reviewed)	Year to date figures for current period ended 30/09/2013 (Reviewed)	Year to date figures for previous period ended 30/09/2012 (Reviewed)	Previous accounting Year ended 31/03/2013 (Audited)
1	Net Income from Sales / Services	7,501	6,117	8,259	13,618	17,448	32,607	11,050	7,773	10,088	18,822	21,374	39,786
2	Cost of Sales / Services	(13)	(137)	925	(151)	63	(410)	(13)	(138)	925	(151)	63	(410)
	a) (Increase)/decrease in stock in trade and work in progress						187						187
	b) Consumption of raw materials	3,184	2,002	3,445	5,187	7,690	14,482	4,606	2,173	3,963	6,779	9,578	18,795
	c) Purchase of traded goods	1,583	1,657	1,901	3,240	3,323	6,101	2,368	2,336	2,480	4,724	4,407	8,632
	d) Other expenditure	2,747	2,595	1,988	5,342	6,352	12,287	4,069	3,402	2,710	7,470	7,306	14,602
3	Gross Profit (1-2)	1,746	1,720	1,071	3,468	4,425	9,180	2,992	2,635	1,670	5,620	5,268	11,596
4	General & administrative expenses	17	15	11	31	31	75	24	15	-	48	71	32
5	Selling & distribution expenses	246	218	242	464	443	989	274	244	291	518	490	1,068
6	Depreciation	738	642	664	1,379	1,453	2,063	779	508	749	1,286	1,477	1,906
7	Operating profit before interest (3) - (4+5+6)	576	531	578	1,105	1,205	1,667	622	550	593	1,171	1,229	1,708
8	Interest & finance charges	162	111	86	274	248	396	157	(42)	156	115	248	196
9	Exceptional items	1	-	-	0	1	28	40	9	-	48	18	65
10	Operating profit after interest and exceptional item (7 - 9 - 9)	163	111	86	274	249	424	197	(33)	156	163	264	263
11	Other income	46	17	19	62	76	144	46	17	19	82	78	144
12	Profit (+)/Loss (-) from ordinary activities before tax [10 + 11]	118	94	67	211	171	280	151	(50)	137	101	186	119
13	Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit (+)/Loss (-) from ordinary activities after tax [12-13]	118	94	67	211	171	280	151	(50)	137	101	186	119
15	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit (+)/Loss (-) for the period (14-15)	118	94	67	211	171	280	151	(50)	137	101	186	119
17	Paid-up Equity share capital (Face value per share Rs.10)	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19
18	Reserves excluding Revaluation Reserves	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.48
19	Earnings Per Share	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.48
	a) Basic earnings per share before extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.48
	b) Diluted earnings per share before extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.48
	a) Basic earnings per share after extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.48
	b) Diluted earnings per share after extra-ordinary item (Rs) (Weighted average method)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.48



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ACCEL FRONTLINE LIMITED

Regd. Office : 75, Nelson Manickam Road, Amirlikarai, Chennai - 600 029
 Unaudited Financial Results for the Half year ended on September 30, 2013

Amount (Rs. in lacs)

CONSOLIDATED

STANDALONE

Sl No	Particulars	CONSOLIDATED											
		3 Months ended 30/09/2013 (Reviewed)	Previous 3 months ended 30/06/2013 (Reviewed)	Corresponding 3 months ended 30/09/2012 (Reviewed)	Year to date figures for current period ended 30/09/2013 (Reviewed)	Year to date figures for previous period ended 30/09/2012 (Reviewed)	Previous accounting Year ended 31/03/2013 (Audited)	3 Months ended 30/09/2013 (Reviewed)	Previous months ended 30/06/2013 (Reviewed)	Corresponding 3 months ended 30/09/2012 (Reviewed)	Year to date figures for current period ended 30/09/2013 (Reviewed)	Year to date figures for previous period ended 30/09/2012 (Reviewed)	Previous accounting Year ended 31/03/2013 (Audited)
20	Aggregate of public shareholding												
	Number of shares	8,334,822	8,156,122	7,531,122	8,334,822	7,531,122	8,334,822	8,156,122	7,531,122	8,334,822	7,531,122	8,156,122	
	Percentage of shareholding	34.35	33.62	31.04	34.35	31.04	34.35	33.62	31.04	34.35	31.04	33.62	
21	Promoters and promoter group												
	Shareholding												
	a) Pledged/Encumbered												
	- Number of shares	4,400,000	2,220,000	4,177,200	4,400,000	4,177,200	4,400,000	2,220,000	4,177,200	4,400,000	4,177,200	3,734,700	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.63	13.78	24.97	27.63	24.97	27.63	13.78	24.97	27.63	24.97	23.19	
	- Percentage of shares (as a % of the total share capital of the company)	18.14	9.15	17.22	18.14	17.22	18.14	9.15	17.22	18.14	17.22	15.39	
	b) Non-encumbered												
	- Number of Shares	11,527,051	13,885,751	12,553,551	11,527,051	12,553,551	11,527,051	13,885,751	12,553,551	11,527,051	12,553,551	12,371,051	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.37	86.22	75.03	72.37	75.03	72.37	86.22	75.03	72.37	75.03	76.81	
	- Percentage of shares (as a % of the total share capital of the company)	47.51	57.23	51.74	47.51	51.74	47.51	57.23	51.74	47.51	51.74	50.99	

Notes :

- 1) The above unaudited financial results for the period ended September 30, 2013 as reviewed by the audit committee were approved and taken on record by the Board of Directors at its meeting held on November 12, 2013
- 2) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
- 3) The services component in the consolidated net income for the half year ended 30-09-2013 was Rs.9884 Lacs (52% of Total Turnover) contributing a Operating Profit of Rs.1317 Lacs (98% of the total operating profit).
- 4) Previous quarter/year's figures have been regrouped and rearranged wherever necessary.
- 5) Information on investor complaints for quarter in numbers opening - 0, received - 0, disposed off - 0 and closing - 0



for Accel Frontline Limited

(Signature)

NR Panicker
 Chairman and Managing Director

Place : Chennai
 Date : November 12, 2013

Unaudited Financial results for the half year ended September 30, 2013
Segment Reporting

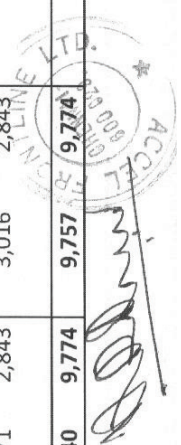
Rs. In lacs

Consolidated

Standalone

SI.No	Particulars	Quarter ended			Half Year Ended			Year ended			Quarter ended			Half Year Ended			Year ended		
		Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Sep-13	Sep-12	Mar-13	Sep-13	Sep-12	Sep-13	Sep-12	Sep-13	Sep-12	Sep-13	Sep-12	Mar-13	
1.00	Revenue from operations																		
	Systems Integration	5,946	2,944	4,576	8,890	10,240	18,756	3,087	1,797	3,376	4,884	7,479	13,641						
	Infrastructure Management Services	2,412	2,405	2,751	4,817	5,458	10,698	2,404	2,405	2,751	4,809	5,458	10,698						
	Software Services	1,803	1,669	1,670	3,472	3,222	6,340	1,294	1,267	1,201	2,560	2,358	4,767						
	Warranty Management Services	716	649	931	1,365	2,152	3,501	716	649	931	1,365	2,152	3,501						
	Training	125	106	160	231	301	491	-	-	-	1,365	2,152	3,501						
	Net Sales / Income from Operations	11,002	7,773	10,088	18,774	21,374	39,786	7,501	6,117	8,259	13,618	17,448	32,607						
2.00	Segment result																		
	Systems Integration	121	(105)	121	15	121	216	5	(79)	-	(74)	40	50						
	Infrastructure Management Services	552	605	626	1,157	1,247	2,178	552	605	626	1,157	1,247	2,178						
	Software Services	353	203	209	556	459	854	383	284	206	667	447	1,036						
	Warranty Management Services	42	48	74	91	164	489	43	49	74	92	164	489						
	Training	23	8	10	31	(9)	(5)	-	-	-	-	-	-						
	Depreciation and Amortization	(274)	(244)	(291)	(518)	(490)	(1,067)	(246)	(218)	(242)	(465)	(443)	(968)						
	Interest expenses	624	547	593	1,171	1,229	1,995	576	529	578	1,105	1,205	1,954						
	Other unallocable expenses	(2)	1		(2)		408	(2)	1		(2)		407						
	Profit before tax	195	(33)	156	163	264	263	163	111	86	274	249	424						

SI.No	Particulars	Quarter ended			Half Year Ended			Year ended			Quarter ended			Half Year Ended			Year ended		
		Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Sep-13	Sep-12	Mar-13	Sep-13	Sep-12	Sep-13	Sep-12	Sep-13	Sep-12	Sep-13	Sep-12	Mar-13	
3.00	Capital Employed																		
	(Segment assets - Segment Liabilities)																		
	Systems Integration	3,909	3,292	3,926	3,909	3,926	3,103	2,420	2,404	2,287	2,420	2,287	2,129						
	Infrastructure Management Services	2,125	2,320	2,295	2,125	2,295	2,196	2,125	2,320	2,295	2,125	2,295	2,196						
	Software Services	1,558	1,548	1,985	1,558	1,985	1,872	1,866	1,598	2,010	1,866	2,010	2,070						
	Warranty Management Services	331	347	339	331	339	295	331	347	339	331	339	295						
	Training	28	24	74	28	74	36	-	-	-	-	-	-						
	Unallocated	3,016	2,971	2,843	3,016	2,843	2,857	3,016	2,971	2,843	3,016	2,843	2,857						
	Total	10,966	10,501	11,462	10,966	11,462	10,358	9,757	9,640	9,774	9,757	9,774	9,546						



ACCEL FRONTLINE LIMITED
Clause 41 of the Listing Agreement for Companies

Standalone / Consolidated Statement of Assets and Liabilities

Amount in Lacs

Particulars	Standalone		Consolidated	
	As at 30-09-2013	As at 31.03.2013	As at 30-09-2013	As at 31.03.2013
	Unaudited	Audited	Unaudited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2,426	2,426	2,426	2,426
(b) Reserves and Surplus	7,331	7,120	6,838	7,459
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders Funds	9,757	9,546	9,264	9,885
2 Share application money pending allotment	-	-	-	-
3 Minority interest*	-	-	414	399
4 Non-current liabilities				
(a) Long-term borrowings	1,588	1,031	1,742	1,046
(b) Deferred tax liabilities (net)	307	326	307	326
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	427	369	552	486
Sub-total - Non-current liabilities	2,322	1,726	2,601	1,858
5 Current liabilities				
(a) Short-term borrowings	10,647	9,131	11,074	9,329
(b) Trade payables	6,334	8,859	7,934	10,554
(c) Other current liabilities	3,870	2,962	4,627	3,651
(d) Short-term provisions	88	120	87	121
Sub-total - Current liabilities	20,939	21,072	23,722	23,655
TOTAL - EQUITY AND LIABILITIES	33,018	32,344	36,001	35,797
B ASSETS				
1 Non-current assets				
(a) Fixed assets	4,109	4,211	4,650	4,704
(b) Goodwill on consolidation*	-	-	1,197	1,308
(c) Non-current investments	2,181	2,181	30	30
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	478	331	622	421
(f) Other non-current assets	403	763	450	804
Sub-total- Non-current assets	7,171	7,486	6,949	7,267
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	4,465	4,313	4,548	4,386
(c) Trade receivables	12,880	12,538	14,697	14,907
(d) Cash and cash equivalents	985	1,642	2,188	2,681
(e) Short-term loans and advances	3,034	2,602	3,054	2,690
(f) Other current assets	4,483	3,763	4,565	3,866
Sub-total - Currents assets	25,847	24,858	29,052	28,530
TOTAL - ASSETS	33,018	32,344	36,001	35,797

* applicable in the case of consolidated statements of assets and liabilities



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K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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To
The Board of Directors,
ACCEL FRONTLINE LIMITED
75, Nelson Manickam Road,
Aminjikarai, Chennai

RE: **LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th SEPTEMBER 2013**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results (standalone) of ACCEL FRONTLINE LIMITED for the quarter ended on 30th September 2013 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on these financial statements based on our review.

2. SCOPE OF REVIEW

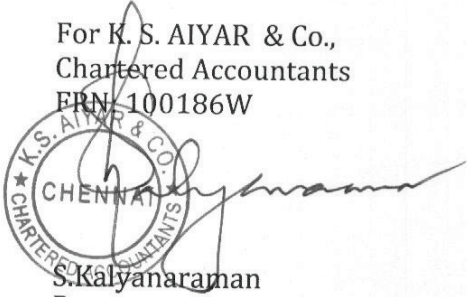
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. CONCLUSION

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 prepared in accordance with applicable accounting standards 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.

Place: Chennai
Date : 12th November 2013

For K. S. AIYAR & Co.,
Chartered Accountants
FRN-100186W

S. Kalyanaraman
Partner
M. No. 200565

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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To
The Board of Directors,
ACCEL FRONTLINE LIMITED
75, Nelson Manickam Road,
Aminjikarai, Chennai

RE: **LIMITED REVIEW OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th SEPTEMBER 2013**

1. INTRODUCTION

We have reviewed the accompanying statement of consolidated unaudited financial results of ACCEL FRONTLINE LIMITED for the quarter ended on 30th September 2013 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on these financial statements based on our review.

2. SCOPE OF REVIEW

We conducted our review in accordance with Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Offices in
Mumbai Kolkata Bangaluru
Goa Coimbatore

We report that the consolidated unaudited financial results have been prepared by the company's management in accordance with the requirements of Accounting Standards (AS) 21 – Consolidated Financial Statement issued by the Institute of Chartered Accountants of India and on the basis of the separate unaudited financial results of the subsidiaries of the company which have been reviewed and included in the set consolidated results. The unaudited financial results of the subsidiaries reflect company share in the revenue of Rs.6065.76 Lakhs and in a loss of Rs.110.27 Lakhs for the half year ended on 30th September 2013.

3. CONCLUSION

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 prepared in accordance with applicable accounting standards 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.

Place: Chennai
Date : 12th November 2013

For K. S. AIYAR & Co.,
Chartered Accountants
FIRN 100186W



S.Kalyanaraman
Partner
M. No. 200565