

ACCEL FRONTLINE LIMITED
 Regd. Office : 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
 Unaudited Financial Results for the period ended on December 31, 2013

Amount (Rs. in lacs)

STANDALONE


CONSOLIDATED

Sl No	Particulars	Amount (Rs. in lacs)											
		3 Months ended 31/12/2013 (Reviewed)	Previous 3 months ended 30/09/2013 (Reviewed)	Corresponding 3 months ended 31/12/2012 (Reviewed)	Year to date current period ended 31/12/2013 (Reviewed)	Year to date previous period ended 31/12/2012 (Reviewed)	3 Months ended 31/12/2013 (Reviewed)	Previous 3 months ended 30/09/2013 (Reviewed)	Corresponding 3 months ended 31/12/2012 (Reviewed)	Year to date current period ended 31/12/2013 (Reviewed)	Year to date previous period ended 31/12/2012 (Reviewed)	Previous accounting Year ended 31/03/2013 (Audited)	
1	Net Income from Sales / Services	7,219	7,501	7,628	20,836	25,075	32,607	9,980	11,050	8,869	28,802	30,243	39,786
2	Cost of Sales / Services	176	(13)	(143)	25	(143)	(410)	176	(13)	(143)	25	(143)	(410)
	a) (Increase)/decrease in stock in trade and work in progress						167						167
	b) Consumption of raw materials		3,184	3,556	7,945	11,328	14,462	3,173	4,606	3,724	9,952	13,384	16,795
	c) Purchase of traded goods		1,579	1,482	4,819	4,806	6,101	2,376	2,388	2,076	7,100	6,483	8,652
	d) Other expenditure		2,705	2,731	8,047	9,082	12,287	4,255	4,069	3,210	11,725	10,517	14,602
3	Gross Profit (1-2)	1,760	1,746	1,856	5,245	6,501	9,180	3,304	2,992	2,373	8,922	7,850	11,596
4	General & administrative expenses	31	17	13	45	31	75	24	24	21	72	92	32
5	Selling & distribution expenses	247	246	244	712	686	969	288	274	267	806	756	1,068
6	Depreciation	667	738	618	2,045	1,864	2,063	639	779	549	1,925	1,819	1,906
7	Operating profit before interest (3) - (4+5+6)	656	576	442	1,762	1,453	1,667	667	622	465	1,826	1,496	1,708
8	Interest & finance charges	11	162	176	283	411	396	(28)	157	84	99	323	198
9	Exceptional Items	(1)	1	37	-	50	28	206	40	67	242	94	65
10	Operating profit after interest and exceptional item (7 - 8 - 9)	10	163	213	283	461	424	178	197	151	341	417	263
11	Other income	4	46	46	67	124	144	4	46	45	67	124	144
12	Profit (+)/Loss (-) from ordinary activities before tax [10 + 11]	6	118	167	216	337	280	174	151	106	274	293	119
13	Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit (+)/Loss (-) from ordinary activities after tax [12-13]	6	118	167	216	337	280	174	151	106	274	293	119
15	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit (+)/Loss(-) for the period(14-15)	6	118	167	216	337	280	174	151	106	274	293	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	-	-	-	-	-	-	-	-	-	-	-	-
19	Earnings Per Share	0.02	0.49	0.69	0.89	1.39	1.15	0.72	0.62	0.44	1.13	1.21	0.49
	a) Basic earnings per share before extraordinary item (Rs)	0.02	0.49	0.69	0.89	1.39	1.15	0.72	0.62	0.44	1.13	1.21	0.49
	b) Diluted earnings per share before extraordinary item (Rs)	0.02	0.49	0.69	0.89	1.39	1.15	0.72	0.62	0.44	1.13	1.21	0.49
	a) Basic earnings per share after extraordinary item (Rs)	0.02	0.49	0.69	0.89	1.39	1.15	0.72	0.62	0.44	1.13	1.21	0.49
	b) Diluted earnings per share after extraordinary item (Rs) (Weighted average method)	0.02	0.49	0.69	0.89	1.39	1.15	0.72	0.62	0.44	1.13	1.21	0.49



Sl No	Particulars	Amount (Rs. In lacs)										
		STANDALONE					CONSOLIDATED					
		3 Months ended 31/12/2013	Previous 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012	Year to date current period ended 31/12/2013	Year to date previous period ended 31/12/2012	Previous accounting Year ended 31/03/2013	3 Months ended 31/12/2013	Previous 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012	Year to date current period ended 31/12/2013	Year to date previous period ended 31/12/2012
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
20	Aggregate of public shareholding	8,409,097	8,334,822	8,156,122	8,409,097	8,156,122	8,156,122	8,409,097	8,156,122	8,156,122	8,156,122	8,156,122
	Number of shares	34.66	34.35	33.62	34.66	33.62	33.62	34.66	33.62	33.62	33.62	33.62
	Percentage of shareholding											
21	Promoters and promoter group	4,400,000	4,400,000	4,177,200	4,400,000	4,177,200	4,400,000	4,400,000	4,177,200	4,177,200	4,177,200	4,177,200
	Shareholding											
	a) Pledged/Encumbered											
	- Number of shares	27.76	27.63	25.94	27.76	25.94	27.63	27.76	25.94	25.94	25.94	23.19
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	18.14	18.14	17.22	18.14	17.22	18.14	18.14	17.22	17.22	15.39	15.39
	b) Non-encumbered											
	- Number of Shares	11,452,776	11,527,051	11,928,551	11,452,776	11,928,551	11,527,051	11,452,776	11,928,551	11,928,551	11,928,551	12,371,051
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	72.24	72.37	74.06	72.24	74.06	72.37	72.24	74.06	74.06	74.06	76.81
	- Percentage of shares (as a % of the total share capital of the company)	47.20	47.51	49.17	47.20	49.17	47.51	47.20	49.17	49.17	49.17	50.99

- Notes :
- 1) The above unaudited financial results for the period ended December 31, 2013 as reviewed by the audit committee were approved and taken on record by the Board of Directors at its meeting held on February 14, 2014
 - 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 nine months ended 31-12-2013 was Rs.14847 lacs (52% of Total Turnover) contributing a Operating Profit of Rs.2562 Lacs (94% of the total operating profit).
 - 4) The company during the quarter had signed Share Holders Agreement and Share Subscription Agreement with M/s CAC Corporation, Japan. Consequent to this agreement an EGM was held on 08.01.2014 for issue of preferential shares to them. The company received from M/s CAC Corporation, Japan on 10.01.2014 Rs. 24.75 Crores towards allotment of 55,00,000 equity shares and the proceeds have been utilised for the purpose mentioned in the EGM notice. Accordingly, the paid up share capital of the company has gone upto Rs. 29.76 crores from Rs.24.26 crores
 - 5) Previous quarter / year's figures have been regrouped and rearranged wherever necessary.
 - 6) Information on investor complaints for quarter in numbers opening - 0, received - 0, disposed off - 0 and closing - 0

for Accel Frontline Limited

 N R Panicker
 Chairman and Managing Director

Place : Chennai
 Date : February 14, 2014

Unaudited Financial results for the Nine Months ended December 31, 2013
Segment Reporting

Rs. In lacs

Sl.No	Particulars	Consolidated Accounts						Standalone Accounts						
		Quarter ended			Nine Months Ended			Quarter ended			Nine Months Ended			Year ended
		Dec-13	Sep-13	Dec-12	Dec-13	Dec-12	Mar-13	Dec-13	Dec-12	Dec-13	Dec-12	Dec-13	Dec-12	
1.00	Revenue from operations	5,074	5,946	4,227	13,964	14,467	18,756	2,826	3,087	3,432	7,710	10,911	13,641	10,698
	Systems Integration	2,251	2,412	2,233	7,067	7,691	10,698	2,259	2,404	2,233	7,067	7,691	10,698	10,698
	Infrastructure Management Services	1,807	1,851	1,479	5,327	4,701	6,340	1,340	1,294	1,153	3,900	3,511	4,767	4,767
	Software Services	794	716	810	2,159	2,962	3,501	794	716	810	2,159	2,961	3,501	3,501
	Warranty Management Services	54	125	120	285	421	491	-	-	-	-	-	-	-
	Training	9,980	11,050	8,869	28,802	30,243	39,786	7,219	7,501	7,628	20,836	25,075	32,607	32,607
	Net Sales / Income from Operations													
2.00	Segment result	161	121	108	176	229	216	101	5	91	27	131	50	50
	Systems Integration	505	552	492	1,663	1,738	2,178	505	552	492	1,663	1,738	2,178	2,178
	Infrastructure Management Services	246	353	179	802	641	854	292	383	209	959	656	1,036	1,036
	Software Services	17	42	108	108	272	489	16	43	108	108	271	489	489
	Warranty Management Services	(41)	23	(4)	(10)	(13)	(5)	-	-	-	-	-	-	-
	Training	(288)	(274)	(267)	(806)	(757)	(1,067)	(247)	(246)	(244)	(712)	(686)	(968)	(968)
	Depreciation and Amortization	600	817	616	1,932	2,111	2,666	667	736	655	2,044	2,110	2,785	2,785
	Interest expenses	653	624	465	1,824	1,694	1,995	657	576	442	1,762	1,647	1,954	1,954
	Other unallocable expenses / (Income)	(231)	(4)	(4)	(233)		408	1	(2)			2	407	407
	Profit before tax	178	197	151	341	417	263	10	163	213	283	461	424	424

Sl.No	Particulars	Consolidated Accounts						Standalone Accounts						
		Quarter ended			Nine Months Ended			Quarter ended			Nine Months Ended			Year ended
		Dec-13	Sep-13	Dec-12	Dec-13	Dec-12	Mar-13	Dec-13	Dec-12	Dec-13	Dec-12	Dec-13	Dec-12	
3.00	Capital Employed	4,462	3,909	4,578	4,462	4,578	3,103	2,173	2,420	2,853	2,173	2,853	2,129	2,129
	(Segment assets - Segment Liabilities)	2,064	2,125	1,165	2,064	1,165	2,196	2,064	2,125	1,165	2,064	1,165	2,196	2,196
	Systems Integration	2,347	1,558	2,675	2,347	2,675	1,872	2,045	1,866	2,747	2,045	2,747	2,070	2,070
	Infrastructure Management Services	366	331	443	366	443	295	366	331	443	366	443	295	295
	Software Services	75	28	51	75	51	36	-	-	-	-	-	-	-
	Warranty Management Services	3,132	3,016	2,475	3,132	2,475	2,857	3,132	3,016	2,475	3,132	2,475	2,857	2,857
	Training													
	Unallocated													
	Total	12,445	10,966	11,387	12,445	11,387	10,358	9,780	9,757	9,683	9,780	9,683	9,546	9,546



K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

54/2 Paulwells Road
St Thomas Mount
Chennai 600 016
Tel : 91 44 2233 0206
Fax: 91 44 2233 0207
Grams : VERIFY
www.KSAiyar.com
Chennai@KSAiyar.com

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
31st DECEMBER 2013**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of ACCEL FRONTLINE LIMITED for the quarter ended on 31st DECEMBER 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. 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 this Statement based on our review.

2. SCOPE OF REVIEW

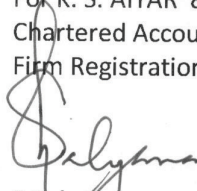
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain 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 provides 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 notified under the Companies Act 1956, which continue to be applicable in respect of section 133 of the Companies Act 2013 in terms of General Circular 15/213 dated 13th September 2013 of the Ministry of Corporate Affairs and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. AIYAR & Co.
Chartered Accountants
Firm Registration No: 100186W


S. Kalyanaraman
Partner
M.No. 200565



Place: Chennai
Date : 14th February 2014

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

54/2 Paulwells Road
St Thomas Mount
Chennai 600 016
Tel : 91 44 2233 0206
Fax: 91 44 2233 0207
Grams : VERIFY
www.KSAiyar.com
Chennai@KSAiyar.com

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 31st December 2013**

1. INTRODUCTION

We have reviewed the accompanying statement of consolidated unaudited financial results of ACCEL FRONTLINE LIMITED for the quarter ended on 31st December 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. 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

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

54/2 Paulwells Road
St Thomas Mount
Chennai 600 016
Tel : 91 44 2233 0206
Fax: 91 44 2233 0207
Grams : VERIFY
www.KSAiyar.com
Chennai@KSAiyar.com

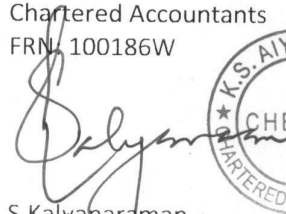
We report that the consolidated unaudited financial results have been prepared by the company's management in accordance with the requirements of Accounting Standards (AS) 21 – Consolidated Financial Statement issued by the Institute of Chartered Accountants of India and on the basis of the separate 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 **9376.57 Lakhs** and in a Profit of **57.13 Lakhs** for the quarter ended on 31st December 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: 14th February 2014

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



S. Kalyanaraman
Partner
M. No. 200565

