



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: investors@accelyakale.com Website: www.accelyakale.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2014

PART I

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---|--|-----------------|-----------------|-----------------|------------------|------------------|
| | | 30 June 2014 | 31 March 2014 | 30 June 2013 | 30 June 2014 | 30 June 2013 |
| | | (Audited Note3) | (Unaudited) | (Audited Note3) | (Audited) | (Audited) |
| 1 | Income from operations | | | | | |
| | a. Net Sales / Income from operations | 7,278.79 | 9,003.77 | 7,903.67 | 31,541.35 | 29,883.85 |
| | b. Other operating income | 25.10 | 26.76 | 24.14 | 132.37 | 499.83 |
| | Total income from operations (net) | 7,303.89 | 9,030.53 | 7,927.81 | 31,673.72 | 30,383.68 |
| 2 | Expenses | | | | | |
| | a. Employees benefit expenses | 2,874.22 | 3,055.40 | 2,818.90 | 12,065.81 | 11,120.32 |
| | b. Other expenditure | 1,654.60 | 1,601.60 | 1,611.79 | 6,248.89 | 6,066.90 |
| | c. Depreciation, amortisation and impairment | 311.09 | 311.45 | 279.51 | 1,220.41 | 1,152.56 |
| | d. Product development cost | (84.88) | (92.71) | (123.63) | (382.04) | (254.83) |
| | e. Foreign exchange (gain)/loss | (120.92) | (440.55) | 715.01 | 37.28 | 414.40 |
| | Total expenses | 4,634.11 | 4,435.19 | 5,301.58 | 19,190.35 | 18,499.35 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 2,669.78 | 4,595.34 | 2,626.23 | 12,483.37 | 11,884.33 |
| 4 | Other income | 95.89 | 100.50 | 129.25 | 479.26 | 479.11 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 2,765.67 | 4,695.84 | 2,755.48 | 12,962.63 | 12,363.44 |
| 6 | Finance costs | 9.38 | 14.64 | 11.79 | 47.53 | 52.83 |
| 7 | Profit from ordinary activities after finance costs but before exceptional | 2,756.29 | 4,681.20 | 2,743.69 | 12,915.10 | 12,310.61 |
| 8 | Exceptional Items (Net) | - | - | - | - | - |
| 9 | Profit from ordinary activities before Tax (7+8) | 2,756.29 | 4,681.20 | 2,743.69 | 12,915.10 | 12,310.61 |
| 10 | Tax expense | 909.36 | 1,595.40 | 849.88 | 4,295.89 | 3,873.02 |
| 11 | Net profit from ordinary activities after Tax (9-10) | 1,846.93 | 3,085.80 | 1,893.81 | 8,619.21 | 8,437.59 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 13 | Net profit for the period before prior period item (11-12) | 1,846.93 | 3,085.80 | 1,893.81 | 8,619.21 | 8,437.59 |
| 14 | Prior period item | - | - | - | - | - |
| 15 | Net profit for the period (13+14) | 1,846.93 | 3,085.80 | 1,893.81 | 8,619.21 | 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 | 1,492.69 |
| 17 | Reserves excluding revaluation reserve | | | | 9,461.80 | 8,702.84 |
| 18 | Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.) | | | | | |
| | Before extraordinary items | | | | | |
| | Basic | 12.37 | 20.67 | 12.69 | 57.75 | 56.53 |
| | Diluted | 12.37 | 20.67 | 12.69 | 57.75 | 56.53 |
| | After extraordinary items | | | | | |
| | Basic | 12.37 | 20.67 | 12.69 | 57.75 | 56.53 |
| | Diluted | 12.37 | 20.67 | 12.69 | 57.75 | 56.53 |
| See accompanying notes to the financial results | | | | | | |



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PART II

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|---------------------------------------|---------------|-----------------|--------------|--------------|
| | | 30 June 2014 | 31 March 2014 | 30 June 2013 | 30 June 2014 | 30 June 2013 |
| | | (Audited Note3) | (Unaudited) | (Audited Note3) | (Audited) | (Audited) |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding | | | | | |
| | No of shares | 3,782,966 | 3,782,966 | 3,782,966 | 3,782,966 | 3,782,966 |
| | % of Shareholding | 25.34% | 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% | 0.00% |
| | Percentage of shares (as a % of the total share capital of the company) | 0.00% | 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 | 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% | 100.00% |
| | Percentage of shares (as a % of the total share capital of the company) | 74.66% | 74.66% | 74.66% | 74.66% | 74.66% |
| B | Particulars | 3 Month ended 30 June 2014 | | | | |
| | INVESTOR COMPLAINTS | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | |
| | Received during the quarter | 26 | | | | |
| | Disposed of during the quarter | 26 | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | |

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Sr. | Particulars | As at | |
|----------|-------------------------------|------------------|------------------|
| | | 30 June 2014 | 30 June 2013 |
| | | (Audited) | (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholder's funds | | |
| | Share capital | 1,492.69 | 1,492.69 |
| | Reserves and surplus | 9,461.80 | 8,702.84 |
| | | 10,954.49 | 10,195.53 |
| 2 | Non-current liabilities | | |
| | Long-term borrowings | - | 0.45 |
| | Other long-term liabilities | 164.50 | 145.23 |
| | Long-term provisions | 458.92 | 1,235.82 |
| | | 623.42 | 1,381.50 |
| 3 | Current liabilities | | |
| | Trade Payable | 1,081.46 | 916.25 |
| | Other current liabilities | 1,712.63 | 583.61 |
| | Short-term provisions | 7,250.74 | 9,939.18 |
| | | 10,044.83 | 11,439.04 |
| | | 21,622.74 | 23,016.07 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | Goodwill | 4,704.11 | 4,168.39 |
| | Fixed assets | 3,303.71 | 3,464.86 |
| | Non-current investments | 0.60 | 0.60 |
| | Deferred tax assets (net) | 556.94 | 794.21 |
| | Long term loans and advances | 1,082.39 | 1,104.98 |
| | Other non-current assets | 6.13 | 1.46 |
| | | 9,653.88 | 9,534.50 |
| 2 | Current assets | | |
| | Current investment | 3,418.50 | 3,756.43 |
| | Trade receivables | 3,811.23 | 3,339.08 |
| | Cash and cash equivalents | 2,295.04 | 3,446.98 |
| | Short term loans and advances | 603.66 | 580.80 |
| | Other current assets | 1,840.43 | 2,358.28 |
| | | 11,968.86 | 13,481.57 |
| | | 21,622.74 | 23,016.07 |



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Notes to the financial results

| | |
|---|--|
| 1 | The Audited consolidated financial results for the year ended 30 June 2014 were approved by the Board of Directors in its meeting held on 6 August 2014. |
| 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 | Figures for the quarter ended 30 June 2014 and the corresponding quarter ended in the previous year as reported in the financial results are balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit. |
| 4 | Net Sales / Income from operations for the quarter ended March 2014 and year ended June 2014 includes INR 1,572.96 lakhs on account of revenue recognised due to contract termination by one of the customers. |
| 5 | The Board of Directors has recommended a final dividend of Rs. 22/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting. |
| 6 | Ms. Sangeeta Singh has been appointed as an Independent Director by the Board of Directors of the Company with effect from 18 July, 2014. |
| 7 | 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. |
| 8 | 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 : 6 August 2014



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2014

PART I

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---|---|-----------------|-----------------|-----------------|------------------|------------------|
| | | 30 June 2014 | 31 March 2014 | 30 June 2013 | 30 June 2014 | 30 June 2013 |
| | | (Audited Note3) | (Unaudited) | (Audited Note3) | (Audited) | (Audited) |
| 1 | Income from operations | | | | | |
| | a. Net sales / income from operations | 6,495.61 | 8,162.61 | 7,091.31 | 28,297.36 | 25,833.62 |
| | b. Other operating income | 0.21 | 2.97 | 3.25 | 23.21 | 404.83 |
| | Total income from operations (net) | 6,495.82 | 8,165.58 | 7,094.56 | 28,320.57 | 26,238.45 |
| 2 | Expenses | | | | | |
| | a. Employees benefit expenses | 2,646.72 | 2,806.71 | 2,594.14 | 11,069.68 | 9,425.32 |
| | b. Other expenditure | 1,408.94 | 1,429.20 | 1,490.86 | 5,461.09 | 5,538.57 |
| | c. Depreciation, amortisation and impairment | 310.37 | 310.56 | 278.57 | 1,216.97 | 1,089.70 |
| | d. Product development cost | (84.89) | (92.71) | (123.63) | (382.04) | (254.83) |
| | e. Foreign exchange (gain)/loss | (132.63) | (452.95) | 711.96 | (83.82) | 418.23 |
| | Total expenses | 4,148.51 | 4,000.81 | 4,951.90 | 17,281.88 | 16,216.99 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 2,347.31 | 4,164.77 | 2,142.66 | 11,038.69 | 10,021.46 |
| 4 | Other income | 95.01 | 140.19 | 123.50 | 1,851.12 | 472.08 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 2,442.32 | 4,304.96 | 2,266.16 | 12,889.81 | 10,493.54 |
| 6 | Finance costs | 7.82 | 12.82 | 10.21 | 40.51 | 46.29 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 2,434.50 | 4,292.14 | 2,255.95 | 12,849.30 | 10,447.25 |
| 8 | Exceptional Items (Net) | - | - | - | - | - |
| 9 | Profit from ordinary activities before Tax (7+8) | 2,434.50 | 4,292.14 | 2,255.95 | 12,849.30 | 10,447.25 |
| 10 | Tax expense | 814.07 | 1,484.27 | 729.41 | 3,889.96 | 3,322.83 |
| 11 | Net profit from ordinary activities after Tax (9-10) | 1,620.43 | 2,807.87 | 1,526.54 | 8,959.34 | 7,124.42 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - |
| 13 | Net profit for the period before prior period item (11-12) | 1,620.43 | 2,807.87 | 1,526.54 | 8,959.34 | 7,124.42 |
| 14 | Prior period item | - | - | - | - | - |
| 15 | Net profit for the period (13+14) | 1,620.43 | 2,807.87 | 1,526.54 | 8,959.34 | 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 | 1,492.69 |
| 17 | Reserves excluding revaluation reserve | | | | 6,539.11 | 6,136.64 |
| 18 | Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.) | | | | | |
| | Before extraordinary items | | | | | |
| | Basic | 10.86 | 18.81 | 10.23 | 60.02 | 47.73 |
| | Diluted | 10.86 | 18.81 | 10.23 | 60.02 | 47.73 |
| | After extraordinary items | | | | | |
| | Basic | 10.86 | 18.81 | 10.23 | 60.02 | 47.73 |
| | Diluted | 10.86 | 18.81 | 10.23 | 60.02 | 47.73 |
| See accompanying notes to the financial results | | | | | | |





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PART II

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|-----------------|---------------|-----------------|--------------|--------------|
| | | 30 June 2014 | 31 March 2014 | 30 June 2013 | 30 June 2014 | 30 June 2013 |
| | | (Audited Note3) | (Unaudited) | (Audited Note3) | (Audited) | (Audited) |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding | | | | | |
| | No of shares | 3,782,966 | 3,782,966 | 3,782,966 | 3,782,966 | 3,782,966 |
| | % of Shareholding | 25.34% | 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% | 0.00% |
| | Percentage of shares (as a % of the total share capital of the company) | 0.00% | 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 | 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% | 100.00% |
| | Percentage of shares (as a % of the total share capital of the company) | 74.66% | 74.66% | 74.66% | 74.66% | 74.66% |

| Particulars | 3 Months ended 30 June 2014 |
|--|--------------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | 26 |
| Disposed of during the quarter | 26 |
| Remaining unresolved at the end of the quarter | NIL |

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Sr. | Particulars | (Rs. in Lakhs) | |
|----------|-------------------------------|--------------------------|--------------------------|
| | | As at 30 June 2014 | As at 30 June 2013 |
| | | (Audited) | (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholder's funds | | |
| | Share capital | 1,492.69 | 1,492.69 |
| | Reserves and surplus | 6,539.11 | 6,136.64 |
| | | 8,031.80 | 7,629.33 |
| 2 | Non-current liabilities | | |
| | Long-term borrowings | - | 0.45 |
| | Other long-term liabilities | 158.49 | 139.83 |
| | Long-term provisions | 431.02 | 1,177.42 |
| | | 589.51 | 1,317.70 |
| 3 | Current liabilities | | |
| | Trade Payable | 1,010.67 | 847.99 |
| | Other current liabilities | 1,789.90 | 658.19 |
| | Short-term provisions | 6,846.25 | 9,524.08 |
| | | 9,646.82 | 11,030.26 |
| | | 18,268.13 | 19,977.29 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | Fixed assets | 3,296.24 | 3,456.07 |
| | Non-current investments | 3,821.08 | 3,821.08 |
| | Deferred tax assets (net) | 556.94 | 794.21 |
| | Long term loans and advances | 1,074.73 | 1,051.13 |
| | Other non-current assets | 6.13 | 1.47 |
| | | 8,755.12 | 9,123.96 |
| 2 | Current assets | | |
| | Current investment | 3,418.50 | 3,756.43 |
| | Trade receivables | 2,798.31 | 2,681.68 |
| | Cash and cash equivalents | 985.76 | 1,821.64 |
| | Short term loans and advances | 623.65 | 552.48 |
| | Other current assets | 1,686.79 | 2,041.10 |
| | | 9,513.01 | 10,853.33 |
| | | 18,268.13 | 19,977.29 |



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Email:investors@accelyakale.com Website: www.accelyakale.com

Notes to the financial results

| | |
|---|--|
| 1 | The audited standalone financial results for the year ended 30 June 2014 were approved by the Board of Directors in its meeting held on 6 August 2014. |
| 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 | Figures for the quarter ended 30 June 2014 and the corresponding quarter ended in the previous year as reported in the financial results are balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit. |
| 4 | The Board of Directors has recommended a final dividend of Rs. 22/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting. |
| 5 | Ms. Sangeeta Singh has been appointed as an Independent Director by the Board of Directors of the Company with effect from 18 July, 2014. |
| 6 | 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 the year ended 30 June 2014 are not comparable with those of 30 June 2013. |
| 7 | Other Income for the year ended 30 June 2014 includes Rs. 1,333.35 lakhs (previous year Rs. 143.11 lakhs) as dividend received from subsidiary companies. |
| 8 | Net Sales / Income from operations for the quarter ended March 2014 and year ended June 2014 includes INR 1,572.96 lakhs on account of revenue recognised due to contract termination by one of the customers. |
| 9 | 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 : 6 August 2014

B S R & Co. LLP

Chartered Accountants

1st Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalakshmi
Mumbai - 400 011
India

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Audit Report on Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to Clause 41 of Listing Agreement

To the Board of Directors of Accelya Kale Solutions Limited

We have audited the accompanying annual consolidated financial results of Accelya Kale Solutions Limited ("the Company" or "the Parent Company") and its subsidiaries [collectively referred to as "the Group"] for the year ended 30 June 2014 attached herewith, being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 30 June 2014 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the annual consolidated financial statements and reviewed quarterly consolidated financial results up to the end of the third quarter. Management is responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial results. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement.

An audit involves examining, on a test check basis, evidence supporting the amounts disclosed as consolidated financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Audit Report on Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to Clause 41 of Listing Agreement
(Continued)**

Accelya Kale Solutions Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 30 June 2014.

Report on other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai
6 August 2014

B S R & Co. LLP

Chartered Accountants

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India

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Audit Report on Financial Results of Accelya Kale Solutions Limited pursuant to Clause 41 of Listing Agreement

To the Board of Directors of Accelya Kale Solutions Limited

We have audited the accompanying annual financial results of Accelya Kale Solutions Limited ('the Company') for the year ended 30 June 2014 attached herewith, being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 30 June 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and the reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit involves examining, on a test check basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Audit Report on Financial Results of Accelya Kale Solutions Limited
pursuant to Clause 41 of Listing Agreement (Continued)**

Accelya Kale Solutions Limited

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 30 June 2014

Report on other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Mumbai
6 August 2014

Bhavesh Dhupelia
Partner
Membership No: 042070

Accelya Kale Consolidated Income for Q4 at Rs. 728 Million and for FY14 at Rs. 3154 Million

Quarter Highlights:

- Recommends dividend of Rs. 22 per share taking the annual dividend payout to Rs. 49 for FY 14
- Accelya wins second 'IT Company of the Year' title in 2014 - voted as 'Information Technology for the Air Cargo Industry 2014' at the ACW World Air Cargo Awards

Mumbai, 6th August 2014: Accelya Kale Solutions Limited, an Accelya Group company and a leading provider of financial and business intelligence solutions to the Airline and Travel industry, has recorded consolidated operating income of Rs. 727.88 million for the fourth quarter ended June 2014 compared to Rs. 790.37 million in the corresponding quarter of the previous year. The Consolidated PAT stood at Rs. 184.69 million compared to Rs. 189.38 million in the corresponding period.

For the year ended June 2014, the consolidated operating income and PAT was Rs 3154.13 million and Rs 861.92 million respectively compared to Rs. 2988.38 million and 843.76 million in the previous year ended June 2013.

The Board of Directors has recommended a final dividend of Rs. 22 per equity share taking the annual dividend payout to Rs. 49 for FY14.

Commenting on the performance, **Mr. Vipul Jain, Managing Director and CEO** said, "We are happy to declare Rs. 22 as final dividend. In FY 14 we have maintained our revenues and earnings compared to previous year despite many challenges. The next few quarters' financial performance is likely to be in line with Q4 results."

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

Accelya Kale Solutions Limited (formerly known as Kale Consultants Limited) is part of the Accelya Group. Visit us at: www.accelyakale.com



About Accelya

Accelya is a leading provider of financial and business intelligence solutions to the Airline and Travel industry. Accelya helps airline and travel companies manage their financial processes and gain insights into their business performance.

Accelya's expertise spans across all critical airline financial processes - BSP Processing, Revenue Accounting, Audit & Revenue Recovery, Card Management, Miscellaneous Billing, Cost Management and Business Intelligence. Accelya partners with airlines right from the time a ticket or an air waybill is issued, all the way through its entire financial life cycle, until the data is converted into actionable decision support.

With over 200 airline customers, our operations are spread across 9 countries and Accelya employs over 2000 professionals worldwide.

Accelya has been voted as 'IT Company of the Year' at Air Transport News Awards 2014 and 'Information Technology for the Air Cargo Industry' at ACW World Air Cargo Awards 2014.

For more details visit www.accelya.com

For additional information, please contact:

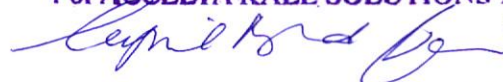
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| <p><u>INVESTORS:</u> Gurudas Shenoy Chief Financial Officer Accelya Kale Solutions Ltd. Tel: +91-22-67808888 Email: investors@accelyakale.com</p> | <p><u>MEDIA:</u> Mitul Mehta Vice President - Marketing Accelya Kale Solutions Ltd Tel: +91-22-67808888 Email: media@accelyakale.com</p> |
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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.

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For **ACCELYA KALE SOLUTIONS LTD.**



Managing Director