

Annexure - 1

Accel Frontline Limited
 Regd Office: 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
 CIN No: L30006TN1998PLCO31736

Statement of Unaudited results for the Second Quarter and Six Months ended 30 September 2015

| SI No | Particulars | Consolidated (₹ in Lakhs) | | | | | | Standalone (₹ in Lakhs) | | | | | |
|-------|--|----------------------------------|---------------------------------------|--|---|--|-----------------------------------|----------------------------------|---------------------------------------|--|---|--|-----------------------------------|
| | | 3 Months ended 30 September 2015 | Preceding 3 months ended 30 June 2015 | Corresponding 3 months ended 30 September 2014 | Year to date figures for current period ended 30 September 2015 | Year to date figures for previous period ended 30 September 2014 | Previous year ended 31 March 2015 | 3 Months ended 30 September 2015 | Preceding 3 months ended 30 June 2015 | Corresponding 3 months ended 30 September 2014 | Year to date figures for current period ended 30 September 2015 | Year to date figures for previous period ended 30 September 2014 | Previous year ended 31 March 2015 |
| 1 | Income from Operations | | | | | | | | | | | | |
| | (a) Net Sales/Income from operations (Net of excise duty) | 11,366 | 8,953 | 11,891 | 20,319 | 21,780 | 48,587 | 8,273 | 5,523 | 8,993 | 13,796 | 16,189 | |
| | (b) Other operating income | | | | | | | | | | | | |
| | Total income from Operations (net) (a)+(b) | 11,366 | 8,953 | 11,891 | 20,319 | 21,780 | 48,587 | 8,273 | 5,523 | 8,993 | 13,796 | 16,189 | |
| 2 | Expenses | | | | | | | | | | | | |
| | (a) Cost of raw materials consumed | 784 | 4 | 85 | 788 | 8,430 | 126 | 784 | 4 | 85 | 788 | 71 | |
| | (b) Purchase of stock-in-trade | 3,972 | 3,869 | 4,984 | 7,841 | 8,430 | 18,057 | 2,748 | 2,119 | 3,790 | 4,867 | 6,019 | |
| | (c) Changes in inventories of finished goods and stock-in-trade | (170) | (291) | 108 | (461) | 93 | 15 | (170) | (299) | 54 | (469) | 94 | |
| | (d) Employee benefits expense | 3,485 | 3,184 | 2,909 | 6,669 | 5,563 | 11,669 | 2,237 | 2,027 | 2,003 | 4,264 | 3,836 | |
| | (e) Depreciation and amortisation expense | 307 | 296 | 275 | 603 | 545 | 1,203 | 266 | 256 | 239 | 522 | 468 | |
| | (f) Sub-contracting and outsourcing cost | 1,429 | 1,166 | 1,123 | 2,595 | 2,685 | 7,334 | 1,294 | 1,141 | 1,082 | 2,435 | 3,942 | |
| | (g) Other expenses | 2,286 | 1,538 | 1,439 | 3,824 | 2,746 | 6,467 | 1,954 | 1,268 | 1,126 | 3,222 | 2,137 | |
| | Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g) | 12,093 | 9,766 | 10,923 | 21,859 | 20,133 | 44,871 | 9,113 | 6,516 | 8,379 | 15,629 | 14,914 | |
| 3 | (Loss)/Profit from operations before other income, finance costs and prior period items and tax (1-2) | (727) | (813) | 968 | (1,540) | 1,647 | 3,716 | (840) | (993) | 614 | (1,833) | 1,275 | |
| 4 | Other income | 14 | 34 | 43 | 48 | 56 | 148 | 14 | 34 | 21 | 48 | 23 | |
| 5 | (Loss)/Profit from ordinary activities before finance costs and prior period items and tax (3 + 4) | (713) | (779) | 1,011 | (1,492) | 1,703 | 3,864 | (826) | (959) | 635 | (1,785) | 1,298 | |
| 6 | Finance costs | 494 | 509 | 554 | 1,003 | 1,069 | 2,255 | 467 | 479 | 516 | 946 | 1,011 | |
| 7 | (Loss)/Profit from ordinary activities before prior period items and tax (5- 6) | (1,207) | (1,288) | 457 | (2,495) | 634 | 1,609 | (1,293) | (1,438) | 119 | (2,731) | 287 | |
| 8 | Prior period items | | | | | | | | | | | | |
| 9 | (Loss)/Profit from ordinary activities before tax (7+8) | (1,207) | (1,288) | 457 | (2,495) | 634 | 1,609 | (1,293) | (1,438) | 119 | (2,731) | 287 | |
| 10 | Tax expense (net of deferred tax) | 66 | 30 | 61 | 96 | 70 | (216) | | | 22 | (1,107) | 31 | |
| 11 | Net (Loss)/Profit after taxes but before minority interest (9+10) | (1,273) | (1,318) | 396 | (2,591) | 564 | 1,393 | (1,293) | (1,438) | 97 | (2,731) | 256 | |
| 12 | Minority interest | (148) | (73) | (69) | (221) | (87) | (414) | | | | | | |
| 13 | Net (Loss)/Profit for the period (11+12) | (1,421) | (1,391) | 327 | (2,812) | 477 | 979 | (1,293) | (1,438) | 97 | (2,731) | 256 | |
| 14 | Paid-up equity share capital (Face value per share ₹ 10) | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | 2,976 | |
| 15 | Reserves excluding revaluation reserves as per the balance sheet of previous accounting year | | | | | | 9,119 | | | | | 8,428 | |
| 16 | i. Earnings Per Share (EPS) | | | | | | | | | | | | |
| | (of Face value of ₹ 10/- each) (not annualised): | | | | | | | | | | | | |
| | (a) Basic | (4.77) | (4.67) | 1.10 | (9.46) | 1.60 | (0.32) | (4.34) | (4.83) | 0.33 | (9.18) | 0.86 | |
| | (b) Diluted | (4.77) | (4.67) | 1.10 | (9.46) | 1.60 | (0.32) | (4.34) | (4.83) | 0.33 | (9.18) | 0.86 | |

For ACCEL FRONTLINE LTD

M. K. S. S.

DIRECTOR

Accel Frontline Limited

Regd Office: 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029

CIN No: L30006TN1995PLCO31736

Select Information for the Second Quarter and Six Months ended 30 September 2015

| PART II Sl No | Particulars | 3 Months ended 30 September 2015 | Preceding 3 months ended 30 June 2015 | Corresponding 3 months ended 30 September 2014 in the previous year | Year to date figure for the current period ended 30 September 2015 | Year to date figure for the previous period ended 30 September 2014 | Previous year ended 31 March 2015 |
|--------------------------------------|--|--|---|--|---|--|--------------------------------------|
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 7,440,469 | 7,352,895 | 3,267,922 | 7,440,469 | 3,267,922 | 7,352,895 |
| | - Percentage of shareholding | 25.00% | 24.71% | 10.98% | 25.00% | 10.98% | 24.71% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of shares | - | - | 2,000,000 | - | 2,000,000 | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.00% | 0.00% | 7.55% | 0.00% | 7.55% | 0.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.00% | 0.00% | 6.72% | 0.00% | 6.72% | 0.00% |
| | b) Non - encumbered | | | | | | |
| | - Number of shares | 22,321,404 | 22,408,978 | 24,493,951 | 22,321,404 | 24,493,951 | 22,408,978 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00% | 100.00% | 92.45% | 100.00% | 92.45% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 75.00% | 75.29% | 82.30% | 75.00% | 82.30% | 75.29% |

B INVESTOR COMPLAINTS

The Company did not receive any investor complaints during the quarter and period ended 30 September 2015. Opening - 0, Received - 0, Disposed off - 0 and Closing - 0

Notes:

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on 02 November 2015 and a review of the same has been carried out by the Statutory Auditors of the Company.
- The consolidated financial results comprises the financial results of the Company and its subsidiaries.
- Consequent to a change in the software for recording of inventory transactions pertaining to the IMS division, the Company has valued its inventory pertaining to this division on the basis of a method that approximates weighted average cost. The Company is in the process of customizing its software to meet the requirements of Accounting Standard 2 - Valuation of Inventories. This is a subject matter of qualification in the review report for the quarter and six months ended 30 September 2015, quarter ended 30 June 2015 and audit report for the year ended 31 March 2015.
- During the previous year, the Company had recognized revenue of ₹ 397 lakhs with a cost of ₹ 368 lakhs for shipments made during the year whereas the shipment was received by the customer and acknowledgement obtained after 31 March 2015. This is a subject matter of qualification in the review report for the quarter and six months ended 30 September 2015, quarter ended 30 June 2015 and audit report for the year ended 31 March 2015.
- The Company has complied with Minimum Public Shareholding (MPS) norms on 12 August 2015 and has informed SEBI of the same.
- The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

For ACCEL FRONTLINE LTD

M. Mehta

DIRECTOR

Segment-wise Revenue, Result and Capital Employed

| Particulars | Consolidated (₹ In Lakhs) | | | | | | Standalone (₹ In Lakhs) | | | | | |
|---|----------------------------------|---------------------------------------|---|---|--|-----------------------------------|----------------------------------|---------------------------------------|---|---|--|-----------------------------------|
| | 3 Months ended 30 September 2015 | Preceding 3 months ended 30 June 2015 | Corresponding 3 months ended 30 September 2014 in the previous year | Year to date figures for current period ended 30 September 2015 | Year to date figures for previous period ended 30 September 2014 | Previous year ended 31 March 2015 | 3 Months ended 30 September 2015 | Preceding 3 months ended 30 June 2015 | Corresponding 3 months ended 30 September 2014 in the previous year | Year to date figures for current period ended 30 September 2015 | Year to date figures for previous period ended 30 September 2014 | Previous year ended 31 March 2015 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment Revenue | | | | | | | | | | | | |
| Systems Integration | 5,926 | 4,329 | 6,720 | 10,255 | 11,102 | 27,212 | 3,646 | 1,593 | 4,442 | 5,239 | 6,722 | 15,075 |
| Infrastructure Management Services | 2,619 | 2,242 | 2,511 | 4,861 | 5,326 | 10,775 | 2,619 | 2,242 | 2,424 | 4,861 | 5,326 | 10,775 |
| Software Services | 2,152 | 1,767 | 1,808 | 3,919 | 3,840 | 7,618 | 1,426 | 1,151 | 1,280 | 2,577 | 2,821 | 5,502 |
| Warranty Management Services | 582 | 537 | 760 | 1,119 | 1,320 | 2,665 | 582 | 537 | 760 | 1,119 | 1,320 | 2,665 |
| Training | 87 | 78 | 92 | 165 | 192 | 317 | - | - | - | - | - | - |
| Net Sales / Income from Operations | 11,366 | 8,953 | 11,891 | 20,319 | 21,780 | 48,587 | 8,273 | 5,523 | 8,993 | 13,796 | 16,189 | 34,017 |
| 2. Segment result | | | | | | | | | | | | |
| Systems Integration | 109 | 2 | 526 | 111 | 660 | 2,030 | 21 | (198) | 162 | (177) | 191 | 599 |
| Infrastructure Management Services | (540) | (417) | 581 | (957) | 1,163 | 780 | (540) | (417) | 581 | (957) | 1,163 | 780 |
| Software Services | 196 | (60) | 190 | 136 | 412 | 439 | 178 | (33) | 176 | 145 | 466 | 530 |
| Warranty Management Services | (79) | (85) | (10) | (164) | (60) | (221) | (79) | (85) | (10) | (164) | (60) | (221) |
| Training | 7 | 7 | 19 | 14 | 13 | (42) | - | - | - | - | - | - |
| Total | (307) | (553) | 1,306 | (860) | 2,188 | 2,986 | (420) | (733) | 909 | (1,153) | 1,760 | 1,628 |
| Less: (i) Finance costs | 494 | 509 | 554 | 1,003 | 1,069 | 2,255 | 467 | 479 | 516 | 946 | 1,011 | 2,128 |
| Less: (ii) Other unallocable expenses | 420 | 260 | 338 | 680 | 541 | 775 | 420 | 260 | 295 | 680 | 800 | 800 |
| Add: Unallocable income | 14 | 34 | 43 | 48 | 56 | 148 | 14 | 34 | 21 | 48 | 23 | 193 |
| Total (Loss)/Profit Before Tax | (1,207) | (1,288) | 457 | (2,495) | 634 | 104 | (1,293) | (1,438) | 119 | (2,731) | 287 | (1,107) |
| 3. Capital Employed (Segment assets - Segment Liabilities) | | | | | | | | | | | | |
| Systems Integration | 4,600 | 5,329 | 6,360 | 4,600 | 6,360 | 4,779 | 2,226 | 2,957 | 4,614 | 2,227 | 4,614 | 2,932 |
| Infrastructure Management Services | 2,262 | 2,760 | 2,809 | 2,262 | 2,809 | 3,885 | 2,262 | 2,760 | 2,809 | 2,262 | 2,809 | 3,885 |
| Software Services | 1,615 | 1,692 | 1,941 | 1,615 | 1,941 | 1,716 | 2,798 | 2,803 | 2,211 | 2,798 | 2,211 | 2,841 |
| Warranty Management Services | 632 | 674 | 1,050 | 632 | 1,050 | 841 | 632 | 674 | 1,050 | 632 | 1,050 | 841 |
| Training | (854) | (864) | (423) | (854) | (423) | (869) | - | - | - | - | - | - |
| Unallocated | 2,220 | 2,240 | 1,723 | 2,220 | 1,723 | 2,643 | 755 | 775 | 1,723 | 755 | 1,723 | 905 |
| Total Capital Employed | 10,475 | 11,834 | 13,460 | 10,475 | 13,460 | 12,995 | 8,673 | 9,969 | 12,407 | 8,673 | 12,407 | 11,404 |

For ACCEL FRONTLINE LTD

M. V. Meltor
 DIRECTOR

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Review Report

To the Board of Directors of Accel Frontline Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Accel Frontline Limited ("the Company") for the quarter ended 30 September 2015 and the year to date results for the period 1 April 2015 to 30 September 2015, 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. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 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. As disclosed in note 3 to the Statement, the Company's inventory comprise of certain items carried at ₹ 3,504 lakhs as at 30 September 2015 (30 June 2015: ₹ 3,363 lakhs, 31 March 2015: ₹ 3,044 lakhs), wherein due to reasons mentioned in the aforesaid note the management is unable to compute the value of inventory in accordance with Company's accounting policy and requirements of Accounting standard (AS) 2 - Valuation of Inventories. Owing to the nature of the Company's records and in the absence of sufficient appropriate information we are unable to comment on the impact of the aforesaid matter on the changes in inventories of finished goods and stock-in-trade, prior period items and net loss after tax for the quarter and six-month period ended 30 September 2015, and the carrying value of inventories as at that date. Our audit opinion for the year ended 31 March 2015 and our review report for the quarter ended 30 June 2015 were also qualified in respect of this matter.

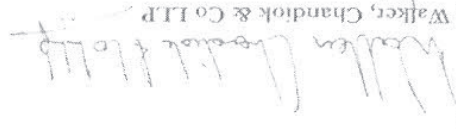


Walker Chandiook & Co LLP

4. Further, as disclosed in note 4 to the statement, revenues aggregating to ₹ 397 lakhs pertaining to the quarter ended 30 June 2015 and included in six months period ended 30 September 2015 were recognized in the previous year ended 31 March 2015. Had the Company followed the accounting principles as laid down under Accounting Standard 9 – Revenue Recognition, the net sales/income from operations (net of excise duty), changes in inventories of finished goods and stock-in-trade and prior period items for the quarter ended 30 June 2015 and consequently for the six-month period ended 30 September 2015 would have been higher by ₹ 397 lakhs, ₹ 368 lakhs, ₹ 29 lakhs respectively. Similarly, the net sales/income from operations (net of excise duty), the changes in inventories of finished goods and stock-in-trade would have been lower by ₹ 397 lakhs, ₹ 368 lakhs respectively and net loss for the period after tax would have been higher by ₹ 29 lakhs for the year ended 31 March 2015. Our review report on the financial results for the quarter ended 30 June 2015 and audit opinion on the financial statements for the year ended 31 March 2015 were also qualified in respect of this matter.

5. Based on our review conducted as above, except for the effects of qualifications as described in paragraphs 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014, in respect of 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 Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The review of unaudited financial results for the three months period ended 30 June 2014 included in the year to date 01 April 2014 to 30 September 2014 results was carried out and reported by K. S. Aiyar & Co vide their unqualified review report dated 13 August 2014.

For Walker, Chandiook & Co LLP

 Chartered Accountants
 Firm Registration No: 001076N
 Partner
 Membership No. 206931
 Place: Chennai
 Date: 2 November 2015



Walker Chandiook & Co LLP
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Review Report

To the Board of Directors of Accel Frontline Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Accel Frontline Limited ("the Company"), its subsidiaries (collectively referred to as "the Group") for the quarter ended 30 September 2015 and the year to date results for the period 1 April 2015 to 30 September 2015, 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. 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 the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 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. As disclosed in note 5 to the Statement, the Company's inventory comprise of certain items carried at ₹ 3,504 lakhs as at 30 September 2015 (30 June 2015: ₹ 3,363 lakhs, 31 March 2015: ₹ 3,044 lakhs), wherein due to reasons mentioned in the aforesaid note the management is unable to compute the value of inventory in accordance with Company's accounting policy and requirements of Accounting standard (AS) 2 – Valuation of Inventories. Owing to the nature of the Company's records and in the absence of sufficient appropriate information we are unable to comment on the impact, of the aforesaid matter on the changes in inventories of finished goods and stock-in-trade, prior period items and net loss after tax for the quarter and six-month period ended 30 September 2015, and the carrying value of inventories as at that date. Our audit opinion for the year ended 31 March 2015 and our review report for the quarter ended 30 June 2015 were also qualified in respect of this matter.




4. Further, as disclosed in note 4 to the statement, revenues aggregating to ₹ 397 lakhs pertaining to the quarter ended 30 June 2015 and included in six months period ended 30 September 2015 were recognized in the previous year ended 31 March 2015. Had the Company followed the accounting principles as laid down under Accounting Standard 9 – Revenue Recognition, the net sales/income from operations (net of excise duty), changes in inventories of finished goods and stock-in-trade and prior period items for the quarter ended 30 June 2015 and consequently for the six-month period ended 30 September 2015 would have been higher by ₹ 397 lakhs, ₹ 368 lakhs, ₹ 29 lakhs respectively. Similarly, the net sales/income from operations (net of excise duty), changes in inventories of finished goods and stock-in-trade and net profit after tax for the year ended 31 March 2015 would have been lower by ₹ 397 lakhs, ₹ 368 lakhs and by ₹ 29 lakhs respectively. Our review report on the financial results for the quarter ended 30 June 2015 and audit opinion on the financial statements for the year ended 31 March 2015 were also qualified in respect of this matter.

5. Based on our review conducted as above and upon consideration of reports of other auditors, except for the effects of qualifications as described in the previous paragraphs 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014, in respect of 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 Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 8 subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 3,735 lakhs, net profit after tax and prior period items (after eliminating intra-group transactions) of ₹ 20 lakhs for the quarter ended 30 September 2015 and total assets of ₹ 9,936 lakhs as at quarter ended 30 September 2015. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our opinion in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.

7. The review of unaudited consolidated financial results for the three months period ended 30 June 2014 included in the year to date (1 April 2014 to 30 September 2014) results was carried out and reported by K. S. Aiyar & Co vide their unqualified review report dated 13 August 2014.

For Walker, Chandiook & Co LLP
 Partner
 Suresh E. S.
 Firm Registration No.: 001076N
 Chartered Accountants
 Membership No. 206931
 Place: Chennai
 Date 2 November 2015



| Particulars | Consolidated | | Standalone | |
|-------------------------------------|-------------------------|---------------------|-------------------------|---------------------|
| | As at 30 September 2015 | As at 31 March 2015 | As at 30 September 2015 | As at 31 March 2015 |
| EQUITY AND LIABILITIES | | | | |
| Shareholders' funds | 2,976 | 2,976 | 2,976 | 2,976 |
| Share capital | 2,976 | 2,976 | 2,976 | 2,976 |
| Reserves and surplus | 6,553 | 9,119 | 5,697 | 8,428 |
| | 9,329 | 12,095 | 8,673 | 11,404 |
| Minority Interest | 1,146 | 900 | - | - |
| Non-current liabilities | 7,366 | 7,070 | 5,385 | 5,190 |
| Long-term borrowings | 7,366 | 7,070 | 5,385 | 5,190 |
| Long-term provisions | 1,014 | 695 | 849 | 574 |
| Current liabilities | 8,380 | 7,765 | 6,234 | 5,764 |
| Short-term borrowings | 13,278 | 12,744 | 13,230 | 12,706 |
| Trade payables | 3,613 | 6,631 | 1,958 | 3,177 |
| Other current liabilities | 4,981 | 5,582 | 3,545 | 3,716 |
| Short-term provisions | 150 | 2 | 150 | 2 |
| | 22,022 | 24,959 | 18,883 | 19,601 |
| Total | 40,877 | 45,719 | 33,790 | 36,769 |
| ASSETS | | | | |
| Non-current assets | 2,507 | 2,468 | 1,908 | 2,196 |
| Fixed assets | 2,507 | 2,468 | 1,908 | 2,196 |
| Tangible assets | 3,987 | 4,174 | 2,228 | 2,404 |
| Intangible assets | - | 25 | - | 25 |
| Capital work-in-progress | 74 | 74 | 74 | 74 |
| Intangible assets under development | - | - | - | - |
| Non-current investments | 61 | 61 | 61 | 61 |
| Deferred tax asset | 4,433 | 4,867 | 4,341 | 4,715 |
| Long-term loans and advances | 1,018 | 1,266 | 583 | 782 |
| Other non current assets | 12,080 | 12,935 | 11,663 | 12,725 |
| Current assets | 4,653 | 4,094 | 4,627 | 4,061 |
| Inventories | 16,479 | 20,338 | 12,296 | 14,076 |
| Trade receivables | 2,940 | 4,626 | 902 | 1,977 |
| Cash and bank balances | 1,433 | 645 | 1,810 | 991 |
| Short-term loans and advances | 3,292 | 3,081 | 2,492 | 2,939 |
| Other current assets | 28,797 | 32,784 | 22,127 | 24,044 |
| Total | 40,877 | 45,719 | 33,790 | 36,769 |

For ACCEL FRONTLINE LTD
 DIRECTOR
 M. K. Mittal