



**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

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 MARCH 2015**

**PART I**

(Rs. in Lakhs)

| Sr. No. | Particulars  | Quarter Ended   |                  |                 | Nine Month Ended |                  | Year Ended       |
|---------|--|-----------------|------------------|-----------------|------------------|------------------|------------------|
|         |  | 31 March 2015   | 31 December 2014 | 31 March 2014   | 31 March 2015    | 31 March 2014    | 30 June 2014     |
|         |  | (Unaudited)     | (Unaudited)      | (Unaudited)     | (Unaudited)      | (Unaudited)      | (Audited)        |
| 1       | <b>Income from operations</b>  |                 |                  |                 |                  |                  |                  |
|         | a. Net Sales / Income from operations  | 7,601.29        | 7,704.77         | 9,003.77        | 22,661.10        | 24,262.56        | 31,541.35        |
|         | b. Other operating income  | 28.40           | 28.16            | 26.76           | 85.86            | 107.27           | 132.37           |
|         | <b>Total income from operations (net)</b>  | <b>7,629.69</b> | <b>7,732.93</b>  | <b>9,030.53</b> | <b>22,746.96</b> | <b>24,369.83</b> | <b>31,673.72</b> |
| 2       | <b>Expenses</b>  |                 |                  |                 |                  |                  |                  |
|         | a. Employees benefit expenses  | 3,260.39        | 3,122.07         | 3,055.40        | 9,655.62         | 9,191.59         | 12,065.81        |
|         | b. Other expenditure   | 1,427.31        | 1,694.09         | 1,601.60        | 4,518.85         | 4,594.29         | 6,248.89         |
|         | c. Depreciation, amortisation and impairment   | 325.65          | 334.84           | 311.45          | 1,011.71         | 909.32           | 1,220.41         |
|         | d. Product development cost  | (31.94)         | (69.47)          | (92.71)         | (150.73)         | (297.16)         | (382.04)         |
|         | e. Foreign exchange (gain)/loss  | (120.03)        | 47.41            | (440.55)        | (159.50)         | 158.20           | 37.28            |
|         | <b>Total expenses</b>  | <b>4,861.38</b> | <b>5,128.94</b>  | <b>4,435.19</b> | <b>14,875.95</b> | <b>14,556.25</b> | <b>19,190.35</b> |
| 3       | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b> | <b>2,768.31</b> | <b>2,603.99</b>  | <b>4,595.34</b> | <b>7,871.01</b>  | <b>9,813.59</b>  | <b>12,483.37</b> |
| 4       | <b>Other income</b>  | <b>58.25</b>    | <b>40.92</b>     | <b>100.50</b>   | <b>231.80</b>    | <b>383.37</b>    | <b>479.26</b>    |
| 5       | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>      | <b>2,826.56</b> | <b>2,644.91</b>  | <b>4,695.84</b> | <b>8,102.81</b>  | <b>10,196.96</b> | <b>12,962.63</b> |
| 6       | <b>Finance costs</b>   | <b>16.36</b>    | <b>8.80</b>      | <b>14.64</b>    | <b>35.21</b>     | <b>38.15</b>     | <b>47.53</b>     |
| 7       | <b>Profit from ordinary activities after finance costs but before exceptional</b>            | <b>2,810.20</b> | <b>2,636.11</b>  | <b>4,681.20</b> | <b>8,067.60</b>  | <b>10,158.81</b> | <b>12,915.10</b> |
| 8       | <b>Exceptional Items (Net)</b>   | <b>-</b>        | <b>-</b>         | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| 9       | <b>Profit from ordinary activities before Tax (7+8)</b>                                      | <b>2,810.20</b> | <b>2,636.11</b>  | <b>4,681.20</b> | <b>8,067.60</b>  | <b>10,158.81</b> | <b>12,915.10</b> |
| 10      | <b>Tax expense</b>   | <b>962.90</b>   | <b>929.24</b>    | <b>1,595.40</b> | <b>2,733.93</b>  | <b>3,386.53</b>  | <b>4,295.89</b>  |
| 11      | <b>Net profit for the period (9-10)</b>  | <b>1,847.30</b> | <b>1,706.87</b>  | <b>3,085.80</b> | <b>5,333.67</b>  | <b>6,772.28</b>  | <b>8,619.21</b>  |
| 12      | <b>Paid up equity share capital (face value of Rs.10 each)</b>                               | <b>1,492.69</b> | <b>1,492.69</b>  | <b>1,492.69</b> | <b>1,492.69</b>  | <b>1,492.69</b>  | <b>1,492.69</b>  |
| 13      | <b>Reserves excluding revaluation reserve</b>  |                 |                  |                 |                  |                  | <b>9,461.80</b>  |
| 14      | <b>Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)</b>                    |                 |                  |                 |                  |                  |                  |
|         | <b>Before extraordinary items</b>  |                 |                  |                 |                  |                  |                  |
|         | Basic  | 12.38           | 11.44            | 20.67           | 35.73            | 45.37            | 57.75            |
|         | Diluted  | 12.38           | 11.44            | 20.67           | 35.73            | 45.37            | 57.75            |
|         | <b>After extraordinary items</b>   |                 |                  |                 |                  |                  |                  |
|         | Basic  | 12.38           | 11.44            | 20.67           | 35.73            | 45.37            | 57.75            |
|         | Diluted  | 12.38           | 11.44            | 20.67           | 35.73            | 45.37            | 57.75            |

See accompanying notes to the financial results

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**PART II**

| Sr. No.  | Particulars  | Quarter Ended         |                  |               | Nine Month Ended |               | Year Ended   |
|----------|--|-----------------------|------------------|---------------|------------------|---------------|--------------|
|          |  | 31 March 2015         | 31 December 2014 | 31 March 2014 | 31 March 2015    | 31 March 2014 | 30 June 2014 |
|          |  | (Unaudited)           | (Unaudited)      | (Unaudited)   | (Unaudited)      | (Unaudited)   | (Audited)    |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                       |                  |               |                  |               |              |
| 1        | Public shareholding  |                       |                  |               |                  |               |              |
|          | No of shares   | 3,782,966             | 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%        | 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%         | 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%         | 0.00%        |
|          | b) Non-encumbered  |                       |                  |               |                  |               |              |
|          | Number of shares   | 11,143,295            | 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%       | 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%        | 74.66%       |
| <b>B</b> | <b>Particulars</b>   | <b>3 Months ended</b> |                  |               |                  |               |              |
|          |  | <b>31 March 2015</b>  |                  |               |                  |               |              |
|          | <b>INVESTOR COMPLAINTS</b>   |                       |                  |               |                  |               |              |
|          | Pending at the beginning of the quarter  |                       |                  |               |                  |               | NIL          |
|          | Received during the quarter  |                       |                  |               |                  |               | 8            |
|          | Disposed of during the quarter   |                       |                  |               |                  |               | 8            |
|          | Remaining unresolved at the end of the quarter   |                       |                  |               |                  |               | NIL          |

**Notes to the financial results**

| 1   | The unaudited consolidated financial results for the quarter and nine month ended 31 March 2015 were approved by the Board of Directors in its meeting held on 29 April 2015. 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   | Net Sales / Income from operations for the quarter ended 31 March 2014 and year ended 30 June 2014 includes INR 1,572.96 lakhs on account of revenue recognised due to contract termination by one of the customers.  |             |                  |                  |               |                  |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
| 4   | The financial results of the Company on a stand-alone basis for the quarter and nine month ended 31 March 2015 are summarised below.  |             |                  |                  |               |                  |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
|   | (Rs. in Lakhs)  |             |                  |                  |               |                  |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
|   | <table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="3">Quarter Ended</th> <th colspan="2">Nine Month Ended</th> <th>Year Ended</th> </tr> <tr> <th>31 March 2015</th> <th>31 December 2014</th> <th>31 March 2014</th> <th>31 March 2015</th> <th>31 March 2014</th> <th>30 June 2014</th> </tr> <tr> <th>(Unaudited)</th> <th>(Unaudited)</th> <th>(Unaudited)</th> <th>(Unaudited)</th> <th>(Unaudited)</th> <th>(Audited)</th> </tr> </thead> <tbody> <tr> <td>Total income from operations (net)</td> <td>6,905.34</td> <td>6,917.03</td> <td>8,165.58</td> <td>20,437.03</td> <td>21,824.75</td> <td>28,320.57</td> </tr> <tr> <td>Profit (+) / Loss (-) from Ordinary Activities before Tax</td> <td>2,437.97</td> <td>2,213.49</td> <td>4,292.14</td> <td>7,819.19</td> <td>10,414.80</td> <td>12,849.30</td> </tr> <tr> <td>Net Profit (+)/Loss (-) for the period</td> <td>1,578.39</td> <td>1,395.17</td> <td>2,807.87</td> <td>5,398.72</td> <td>7,338.91</td> <td>8,959.34</td> </tr> </tbody> </table> | Particulars | Quarter Ended    |                  |               | Nine Month Ended |              | Year Ended | 31 March 2015 | 31 December 2014 | 31 March 2014 | 31 March 2015 | 31 March 2014 | 30 June 2014 | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | Total income from operations (net) | 6,905.34 | 6,917.03 | 8,165.58 | 20,437.03 | 21,824.75 | 28,320.57 | Profit (+) / Loss (-) from Ordinary Activities before Tax | 2,437.97 | 2,213.49 | 4,292.14 | 7,819.19 | 10,414.80 | 12,849.30 | Net Profit (+)/Loss (-) for the period | 1,578.39 | 1,395.17 | 2,807.87 | 5,398.72 | 7,338.91 | 8,959.34 |
| Particulars   | Quarter Ended   |             |                  | Nine Month Ended |               | Year Ended       |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
|   | 31 March 2015   |             | 31 December 2014 | 31 March 2014    | 31 March 2015 | 31 March 2014    | 30 June 2014 |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
|   | (Unaudited)   | (Unaudited) | (Unaudited)      | (Unaudited)      | (Unaudited)   | (Audited)        |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
| Total income from operations (net)                        | 6,905.34  | 6,917.03    | 8,165.58         | 20,437.03        | 21,824.75     | 28,320.57        |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
| Profit (+) / Loss (-) from Ordinary Activities before Tax | 2,437.97  | 2,213.49    | 4,292.14         | 7,819.19         | 10,414.80     | 12,849.30        |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
| Net Profit (+)/Loss (-) for the period                    | 1,578.39  | 1,395.17    | 2,807.87         | 5,398.72         | 7,338.91      | 8,959.34         |              |            |               |                  |               |               |               |              |             |             |             |             |             |           |                                    |          |          |          |           |           |           |   |          |          |          |          |           |           |  |          |          |          |          |          |          |
| 5   | 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

DIN: 00142518

Place: Mumbai  
Date : 29 April 2015





ACCELYA KALE SOLUTIONS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 MARCH 2015

PART I

(Rs. in Lakhs)

| Sr. No. | Particulars   | Quarter Ended   |                  |                 | Nine Month Ended |                  | Year Ended       |
|---------|---|-----------------|------------------|-----------------|------------------|------------------|------------------|
|         |   | 31 March 2015   | 31 December 2014 | 31 March 2014   | 31 March 2015    | 31 March 2014    | 30 June 2014     |
|         |   | (Unaudited)     | (Unaudited)      | (Unaudited)     | (Unaudited)      | (Unaudited)      | (Audited)        |
| 1       | <b>Income from operations</b>   |                 |                  |                 |                  |                  |                  |
|         | a. Net sales / income from operations   | 6,899.19        | 6,912.96         | 8,162.61        | 20,421.07        | 21,801.75        | 28,297.36        |
|         | b. Other operating income   | 6.15            | 4.07             | 2.97            | 15.96            | 23.00            | 23.21            |
|         | <b>Total income from operations (net)</b>   | <b>6,905.34</b> | <b>6,917.03</b>  | <b>8,165.58</b> | <b>20,437.03</b> | <b>21,824.75</b> | <b>28,320.57</b> |
| 2       | <b>Expenses</b>   |                 |                  |                 |                  |                  |                  |
|         | a. Employees benefit expenses   | 3,000.78        | 2,891.70         | 2,806.71        | 8,921.66         | 8,422.96         | 11,069.68        |
|         | b. Other expenditure  | 1,324.89        | 1,519.28         | 1,429.20        | 4,085.96         | 4,052.17         | 5,461.09         |
|         | c. Depreciation, amortisation and impairment  | 324.98          | 334.10           | 310.56          | 1,009.54         | 906.60           | 1,216.97         |
|         | d. Product development cost   | (31.94)         | (69.47)          | (92.71)         | (150.73)         | (297.16)         | (382.04)         |
|         | e. Foreign exchange (gain)/loss   | (108.01)        | 50.11            | (452.95)        | (136.45)         | 48.81            | (83.82)          |
|         | <b>Total expenses</b>   | <b>4,510.70</b> | <b>4,725.72</b>  | <b>4,000.81</b> | <b>13,729.98</b> | <b>13,133.38</b> | <b>17,281.88</b> |
| 3       | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>2,394.64</b> | <b>2,191.31</b>  | <b>4,164.77</b> | <b>6,707.05</b>  | <b>8,691.37</b>  | <b>11,038.69</b> |
| 4       | <b>Other income</b>   | <b>58.25</b>    | <b>29.35</b>     | <b>140.19</b>   | <b>1,142.64</b>  | <b>1,756.11</b>  | <b>1,851.12</b>  |
| 5       | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>2,452.89</b> | <b>2,220.66</b>  | <b>4,304.96</b> | <b>7,849.69</b>  | <b>10,447.48</b> | <b>12,889.81</b> |
| 6       | <b>Finance costs</b>  | <b>14.92</b>    | <b>7.17</b>      | <b>12.82</b>    | <b>30.50</b>     | <b>32.68</b>     | <b>40.51</b>     |
| 7       | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>2,437.97</b> | <b>2,213.49</b>  | <b>4,292.14</b> | <b>7,819.19</b>  | <b>10,414.80</b> | <b>12,849.30</b> |
| 8       | <b>Exceptional Items (Net)</b>  | -               | -                | -               | -                | -                | -                |
| 9       | <b>Profit from ordinary activities before Tax (7+8)</b>                                       | <b>2,437.97</b> | <b>2,213.49</b>  | <b>4,292.14</b> | <b>7,819.19</b>  | <b>10,414.80</b> | <b>12,849.30</b> |
| 10      | <b>Tax expense</b>  | <b>859.58</b>   | <b>818.32</b>    | <b>1,484.27</b> | <b>2,420.47</b>  | <b>3,075.89</b>  | <b>3,889.96</b>  |
| 11      | <b>Net profit for the period (9-10)</b>   | <b>1,578.39</b> | <b>1,395.17</b>  | <b>2,807.87</b> | <b>5,398.72</b>  | <b>7,338.91</b>  | <b>8,959.34</b>  |
| 12      | <b>Paid up equity share capital (Face value of Rs.10 each)</b>                                | <b>1,492.69</b> | <b>1,492.69</b>  | <b>1,492.69</b> | <b>1,492.69</b>  | <b>1,492.69</b>  | <b>1,492.69</b>  |
| 13      | <b>Reserves excluding revaluation reserve</b>   |                 | -                |                 |                  |                  | <b>6,539.11</b>  |
| 14      | <b>Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)</b>                     |                 |                  |                 |                  |                  |                  |
|         | Before extraordinary items  |                 |                  |                 |                  |                  |                  |
|         | Basic   | 10.57           | 9.35             | 18.81           | 36.17            | 49.17            | 60.02            |
|         | Diluted   | 10.57           | 9.35             | 18.81           | 36.17            | 49.17            | 60.02            |
|         | After extraordinary items   |                 |                  |                 |                  |                  |                  |
|         | Basic   | 10.57           | 9.35             | 18.81           | 36.17            | 49.17            | 60.02            |
|         | Diluted   | 10.57           | 9.35             | 18.81           | 36.17            | 49.17            | 60.02            |

See accompanying notes to the financial results

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**PART II**

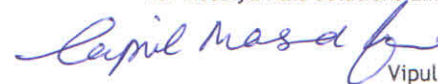
| Sr. No.  | Particulars  | Quarter Ended |                  |               | Nine Month Ended |               | Year Ended   |
|----------|--|---------------|------------------|---------------|------------------|---------------|--------------|
|          |  | 31 March 2015 | 31 December 2014 | 31 March 2014 | 31 March 2015    | 31 March 2014 | 30 June 2014 |
|          |  | (Unaudited)   | (Unaudited)      | (Unaudited)   | (Unaudited)      | (Unaudited)   | (Audited)    |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |               |                  |               |                  |               |              |
| 1        | Public shareholding  |               |                  |               |                  |               |              |
|          | No of shares   | 3,782,966     | 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%        | 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%         | 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%         | 0.00%        |
|          | b) Non-encumbered  |               |                  |               |                  |               |              |
|          | Number of shares   | 11,143,295    | 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%       | 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%        | 74.66%       |

| Particulars                                    | 3 Months ended |     |
|--|----------------|-----|
|  | 31 March 2015  |     |
| <b>B INVESTOR COMPLAINTS</b>                   |                |     |
| Pending at the beginning of the quarter        |                | NIL |
| Received during the quarter                    |                | 8   |
| Disposed of during the quarter                 |                | 8   |
| Remaining unresolved at the end of the quarter |                | NIL |

**Notes to the financial results**

|   |   |
|---|---|
| 1 | The unaudited standalone financial results for the quarter and nine month ended 31 March 2015 were approved by the Board of Directors in its meeting held on 29 April 2015. 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 | Net Sales / Income from operations for the quarter ended 31 March 2014 and year ended 30 June 2014 includes INR 1,572.96 lakhs on account of revenue recognised due to contract termination by one of the customers.  |
| 4 | Other Income for the nine month ended 31 March 2015 and year ended 30 June 2014 includes Rs. 922.42 lakhs and Rs. 1,333.35 lakhs respectively as dividend received from subsidiary companies.   |
| 5 | 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  
 DIN: 00142518

 Place: Mumbai  
 Date : 29 April 2015

# B S R & Co. LLP

Chartered Accountants

1st Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
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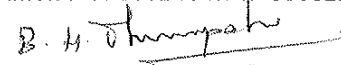
## Review Report

### 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 and nine month period ended 31 March 2015, 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 29 April 2015. 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 and nine month period ended 31 March 2015 prepared in accordance with accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 which continue to apply under the section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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/W-100022



**Bhavesh Dhupelia**  
Partner

Membership No: 042070

Mumbai  
29 April 2015



# BSR & Co. LLP

Chartered Accountants

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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Fax +91 (22) 3090 2511

## 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 and nine month period ended 31 March 2015, 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 29 April 2015. 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 and nine month period ended 31 March 2015 prepared in accordance with accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 which continue to apply under the section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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 **BSR & Co. LLP**  
*Chartered Accountants*

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

*B. H. Dhupelia*

**Bhavesh Dhupelia**  
*Partner*

Membership No: 042070

Mumbai  
29 April 2015

## Accelya Kale Consolidated Income for Q3 at Rs. 760 Million

### Quarter Highlights:

- Accelya voted as the 'Readers Choice company 2015' at the Air Transport News Awards
- Air Namibia selects Accelya's cost management & flight profitability solutions
- Accelya featured amongst IAOP® 2015 Global Outsourcing 100® List
- Accelya Kale MD & CEO Vipul Jain receives the Asia Pacific Entrepreneurship Award

Mumbai, 29<sup>th</sup> April 2015: 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. 760.13 million for the third quarter ended March 2015 compared to Rs. 770.48 million in December 2014. Consolidated PAT stood at 184.73 million compared to Rs. 170.69 million in the sequential period.

For the quarter ended March 2014, the consolidated operating income and PAT was Rs. 900.38 million and Rs. 308.58 million respectively which included one-time revenue.

Commenting on the performance, Mr. Vipul Jain, Managing Director and CEO said, "Our performance for the quarter is steady and in line with our expectations."

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](http://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 'Reader's Choice Company 2015' and 'IT Company of the Year 2014' at Air Transport News Awards and 'Information Technology for the Air Cargo Industry' at ACW World Air Cargo Awards 2014.

For more details visit [www.accelya.com](http://www.accelya.com)

For additional information, please contact:

|   |   |
|---|---|
| <b><u>INVESTORS:</u></b><br>Gurudas Shenoy<br>Chief Financial Officer<br>Accelya Kale Solutions Ltd.<br>Tel: +91-22-67808888<br>Email: <a href="mailto:investors@accelyakale.com">investors@accelyakale.com</a> | <b><u>MEDIA:</u></b><br>Mitul Mehta<br>Senior Vice President - Marketing<br>Accelya Kale Solutions Ltd<br>Tel: +91-22-67808888<br>Email: <a href="mailto:media@accelyakale.com">media@accelyakale.com</a> |
|---|---|

**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.

