

Date: December 14, 2016

To, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra- Kurla Complex, Bandra (E), Mumbai- 400 051. Scrip Code – ADSL	To, The Corporate Relationship Department, BSE Limited P.J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code 532875
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Dear Sir / Madam,

Sub: Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report for the Quarter ended September 30, 2016 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

With reference to the captioned subject, enclosed herewith please find Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report for the Quarter ended September 30, 2016 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 duly approved by the Board of Directors of the Company at its Board Meeting held on December 14, 2016.

Kindly take the same on your record and oblige.

Yours faithfully,

For Allied Digital Services Limited


Ravindra Joshi
Company Secretary

Membership No.: FCS1419



Encl.: a/a

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LIMITED REVIEW REPORT

The Board of Directors
Allied Digital Services Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of Allied Digital Services Limited for the quarter and six months ended September 30, 2016 and Standalone Balance sheet as at September 30, 2016 ("the statement") being submitted by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). Attention is drawn to the fact that the figures of the corresponding quarter ended September 30, 2015 including the reconciliation of profit/loss for the quarter under Ind-AS of the corresponding quarter with the profit/loss under previous GAAP, as reported in these financial results have not been subjected to review.
2. The 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.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A Review is limited primarily to Inquiries of company personnel and an analytical procedure 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.
4. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results and the standalone balance sheet have not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We have not reviewed the accompanying standalone financial results, standalone balance sheet and other financial information for the quarter ended September 30, 2015 which have been presented solely based on the information compiled by the management.

For SHAH & TAPARIA

Chartered Accountants

Firm Registration No. 109463W

RAMESH PIPALAWA
PARTNER
M.No. 103840



Place : Mumbai

Date : December 14, 2016

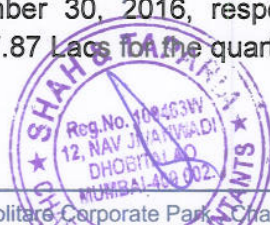
LIMITED REVIEW REPORT

The Board of Directors

Allied Digital Services Limited

Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Allied Digital Services Limited ("the Holding Company") and its subsidiaries and associate company (the Holding Company and its subsidiaries and associate company together referred to as "the Group"), for the quarter and six months ended September 30, 2016 and consolidated unaudited Balance sheet as at September 30, 2016 ("the statement") being submitted by the company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR /CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures of the corresponding quarter ended September 30, 2015 including the reconciliation of consolidated profit/loss for the quarter under Ind-AS of the corresponding quarter with the consolidated profit/loss under previous GAAP, as reported in these consolidated financial results have not been subjected to review.
2. This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors of the Holding Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A Review is limited primarily to Inquiries of company personnel and an analytical procedure 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.
4. The Statement includes the results of the Seven Subsidiaries and Two Associates.
5. We did not review the quarterly or half yearly interim financial statement of seven subsidiaries and two Associates included in the consolidated financial results, whose interim financial statement reflect, total assets of Rs.15153.86 lacs as at September 30, 2016 and total revenues of Rs. 4188.45 Lacs and Rs. 8124.42 Lacs for the quarter and six months ended September 30, 2016, respectively , and total profit after tax of Rs.408.78 Lacs and Rs.387.87 Lacs for the quarter and six month ended September 30,



2016, respectively, as considered in the consolidated financial results. The quarterly or half yearly interim financial statements of one subsidiary have been reviewed by other auditors whose reports have been furnished to us by the Management. Our report on the Statement, in so far as it related to the amounts and disclosures included in respect of subsidiaries is based solely on the reports of the other auditors. The quarterly or half yearly interim financial statements of remaining subsidiaries and associates have not been reviewed by other auditors. Further, our report on this Statement, in so far as it relates to the shares of profit/loss of the remaining subsidiaries and associates is based solely on the financial statements as submitted by the management of the Holding Company.

6. We have not audited or reviewed the accompanying consolidated financial results and other financial information for the quarter and six months ended September 30, 2015 including the reconciliation of profit under Ind AS with the profit reported under previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to review.
7. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR /CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & TAPARIA

Chartered Accountants

Firm Registration No. 109463W

RAMESH PIPALAWA
PARTNER
M.No. 103840



Place : Mumbai

Date : December 14, 2016

Registered Office: Premises No.13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2016

Sr. No.	Particulars	Three Months Ended			Sixth Month Ended	
		30th September, 2016 (Unaudited)	30th June, 2016 (Unaudited)	30th September, 2015 (Unaudited)	30th September, 2016 (Unaudited)	30th September 2015 (Unaudited)
1	Income from Operations					
	Net Sales/Income from Operations					
a)	(Inclusive of Excise duty)	2,176	2186	2931	4,362	5720
b)	Other Operating Income*	25	-70	286	(45)	418
	Total income from Operations (net)	2201	2117	3217	4317	6123
2	Expenses					
a)	Cost of Materials consumed	-	-	-	-	-
b)	Purchase of stock-in-trade	225	353	1049	578	1885
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	52	-32	202	20	305
d)	Employee benefits expense	575	590	607	1,164	1228
e)	Depreciation and amortisation expense	224	436	366	660	802
f)	Other expenses	582	336	419	918	744
	Total Expenses	1658	1683	2643	3341	4964
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	543	434	574	976	1208
3	Other Income	20	73	221	93	403
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	562	506	794	1069	1612
5	Finance Costs	272	446	427	718	976
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	291	60	367	351	636
7	Exceptional Items		0			
	Profit / (Loss) from ordinary activities before tax (7 - 8)	291	60	367	351	636
9	Tax expense					
10	Tax expense for current year	30	20	-	50	0
	Deferred Tax	-	-22	521	(22)	0
	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	261	63	-153	323	636
11	Other Comprehensive Income (after tax)					
a)	Items that will not be Reclassified to P&L					
	Actuarial Gain/(Loss) on Gratuity	(0.67)	-0.67		(1.34)	
b)	Items that will be Reclassified Subsequently to P&L					
	Total Other Comprehensive Income	-0.67	-0.67		-1	



13	Total Comprehensive Income (after tax)	260	62	-151	322	640
14	Paid-up equity share capital (Face Value of Rs.5/-)	2510	2510	2309	2510	2309
15	Earning per Share (of Rs. 5/- each) (not annualised):					
a)	Basic	0.52	0.12	-0.33	0.64	1.08
b)	Diluted	0.52	0.12	-0.33	0.64	1.08

* Note - Other Operating Income Related to Exchange Gain/(loss) fluctuation

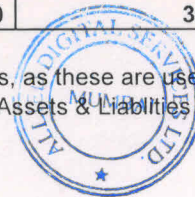
Notes to the financial results:

The above Financial Results has been reviewed by the Audit Committee and approved to issue by the Board of Directors at its meeting held on 14th December, 2015.

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2016, the Company has for the first time adopted Ind AS with a transition date of 1 April 2015.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The Company has availed relaxation provided by the aforesaid Sebi Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in respect of disclosure requirement and accordingly, the figures for the year ended March 31, 2016 has not been presented.
- Segment Wise Revenue, Results, Segments Assets and Segment Liabilities

Sr. No.	Particulars	Three Months Ended			Sixth Month Ended	
		30th September, 2016 (Unaudited)	30th June, 2016 (Unaudited)	30th September, 2015 (Unaudited)	30th September, 2016 (Unaudited)	30th September, 2015 (Unaudited)
1	Segment Revenue					
	Enterprise Computing based Solutions	1,740	1,749	2,345	3,489	4,576
	Infrastructure Management based Solutions	396	292	145	687	337
	Unallocated	45	3	507	48	856
	Net Segment Revenue	2,181	2,044	2,996	4,225	5,769
2	Profit before Interest, unallocable exp. and Tax					
	Enterprise Computing based Solutions	131	131	176	262	343
	Infrastructure Management based Solutions	1,812	1,737	2,011	3,549	4,043
		1,943	1,868	2,187	3,811	4,386
	Less: i) Interest	272	446	427	718	976
	ii) Un-allocable Expenses (net of unallocable income)	1,380	1,362	1,392	2,742	2,775
	Total Profit Before Tax	291	60	367	351	636

Note.: Assets & Liabilities used in the Company's Business are not Identified to any Operating Segments, as these are used interchangeably between Segments. Management believes that it currently not practicable to provide segment disclosures relating to total Assets & Liabilities since a meaningful segregation of available data is Onerous.



- The limited review of unaudited financial results for the quarter and six month ended September, 2016 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by Statutory Auditors. The Ind As compliant corresponding figures for the quarter and six months ended September, 2015 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence and reliance.
- 6) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:
- 7) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Sr. No.	Particular	For Three Months ended Sept-15	For Six Months ended Sept-15
1	Net Profit/Reserves as per Previous Indian GAAP	390	752
2	Fair Value Adjustments for Interest Free Borrowings & Deposits Given & Accepted accounted as per Effective rate of Interest & recognised at Amortised Cost	-1.47	-3.64
3	Impact of recognising the cost of the employee stock option scheme at fair value	-55	-111
4	Impact of Depreciation & Amortisation Reversal due to Change in Policy from Fair Value to Cost	35	-
5	Impact of Reverse of Deferred Tax Liability	-521	-
6	Others	-0.85	-1.67
	Net profit for the Period under Ind As	-153	636
7	Actuarial gains / (losses), arising in respect of employee benefit schemes, recognised through Other Comprehensive Income (OCI)	2.2	4.42
	Total Comprehensive Income under Ind As	-151	640

- 8) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary, to conform to current quarters classifications.

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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2016

Sr. No.	Particulars	Three Months Ended			Sixth Month Ended	
		30th September 2016 Unaudited	30th June 2016 Unaudited	30th September 2015 Unaudited	30th September 2016 Unaudited	30th September 2015 Unaudited
1	Income from Operations					
a)	Net Sales/Income from Operations (inclusive of Excise duty)					
b)	Other Operating Income*	5,502.85	5,999	6,192	11,502	11,638
	Total income from Operations (net)	165.29	80	365	246	633
2	Expenses					
a)	Cost of Materials consumed					
b)	Purchase of stock-in-trade					
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,555.81	2,984	3,450	5,540	6,000
	Employee benefits expense	52.22	(32)	202	20	30
	Depreciation and amortisation expense	859.57	885	877	1,745	1,820
	Other expenses	371.83	587	511	959	1,000
	Total Expenses	952.29	653	677	1,605	1,287
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,791.73	5,077	5,717	9,869	10,548
	Other Income	876.40	1,003	840	1,879	1,722
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	19.76	73	221	93	403
	Finance Costs	896.17	1,075	1,060	1,972	2,125
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	294.53	457	468	751	1,022
	Exceptional Items	601.64	619	592	1,220	1,103
	Profit / (Loss) from ordinary activities before tax (7 - 8)	-	-	-	1,220	1,103
	Tax expense	601.64	619	592	1,220	1,103
	Tax expense for current year					
	SIAT credit	221.18	20	63	241	110
	Deferred Tax	-	-	-	-	-
	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	380.46	(22)	521	(22)	-
	Shares of Profit/(Loss) of Associates & Joint Ventures		621	9		
	Net Profit / (Loss) for the Period (11- 12)	(0.14)	-	9	1,002	993
	Other Comprehensive Income (after tax)	380.33	621.14	8.69	1,001.47	993.37
a)	Items that will not be Reclassified to P&L					
	Gratuity Actuarial Gain/(Loss)					
b)	Items that will be Reclassified Subsequently to P&L	(0.67)	(1)	2	(1)	4
	Exchange Difference on Monetary Items					
	Foreign Currency Translation Difference	(140.39)	(150)	(46)	(290)	(146)
15	Total Comprehensive Income (after tax)	46.81	-	(36)	47	(71)
16	Net Profit/(Loss) attributable to:	286.08	470.44	(71.26)	756.52	780.59
	Owners					
	Non-Controlling Interest	280	394	(95)	686	739
17	Paid-up equity share capital (Face Value of Rs.5/-)	6.03	(77)	(24)	(71)	(42)
18.i	Earning per Share of Rs. 5/- each (not annualised):	2,510	2,510	2,309	2,510	2,309
a)	Basic					
b)	Diluted	0.56	0.78	(0.21)	1.37	1.60
		0.56	0.78	(0.21)	1.37	1.60

Note - Other Operating Income Related to Exchange Gain/(loss) fluctuation

Notes to the financial results:



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 CIN: L72200MH1995PLC084988

- 1) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2016, the Company has for the first time adopted Ind AS with a transition date of 1 April 2015.
- 2) The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 3) The Company has availed relaxation provided by the aforesaid Sebi Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in respect of disclosure requirement and accordingly, the figures for the year ended March 31, 2016 has not been presented.
- 4) Segment Wise Revenue, Results, Segments Assets and Segment Liabilities

Sr. No.	Particulars	Three Months Ended			Sixth Month Ended	
		30th September, 2016 (Unaudited)	30th June, 2016 (Unaudited)	30th September, 2015 (Unaudited)	30th September, 2016 (Unaudited)	30th September, 2015 (Unaudited)
1	Segment Revenue					
	Enterprise Computing based Solutions	4,402.28	4,799.56	4,954	9,202	9,314
	Infrastructure Management based Solutions	1,101	1,200	1,238	2,300	2,328
	Unallocated	185.05	153.30	586	338	1,036
	Net Segment Revenue	5,688	6,153	6,778	11,841	12,674
2	Profit before Interest, unallocable exp. and Tax					
	Enterprise Computing based Solutions	330	360	372	691	636
	Infrastructure Management based Solutions	2,750	2,841	2,754	5,590	5,655
		3,080	3,201	3,126	6,281	6,331
	Less: i) Interest	294.53	456.72	468	751	1,010
	ii) Un-allocable Expenses (net of unallocable income)	2,183.69	2,125.40	2,065	4,309	4,199
	Total Profit Before Tax	602	619	592	1,220	1,103

Note: Assets & Liabilities used in the Company's Business are not Identified to any Operating Segments, as these are used interchangeably between Segments. Management believes that it is currently not practicable to provide segment disclosures relating to total Assets & Liabilities since a meaningful segregation of available data is onerous.

The limited review of unaudited financial results for the quarter and six month ended September, 2016 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been carried out by Statutory auditors. The Ind AS compliant corresponding figures for the quarter and six months ended September, 2015 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence and relied on expert advice to ensure that such financial results provide a true and fair view of its affairs.

The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Sr. No.	Particular	For Three Months ended Sept-15	For Six Months ended Sept-15
1	Net Profit/Reserves as per Previous Indian GAAP	506.00	962.99
2	Fair Value Adjustments for Interest Free Borrowings & Deposits Given & Accepted accounted as per Effective rate of Interest & recognised at Amortised Cost	-1.47	-3.64
3	Impact of recognising the cost of the employee stock option scheme at fair value	-55.28	-110.57
4	Impact of Depreciation & Amortisation Reversal due to Change in Policy from Fair Value to Cost	34.92	-
5	Impact of Reverse of Deferred Tax Liability	-520.78	-
6	Others	-0.85	-1.67
7	Foreign Exchange Difference i.e. Gain/(Loss) of net investment in foreign operation recognised through OCI	46.15	146.26
	Net profit for the Period under Ind As	8.69	993.37
8	Actuarial gains / (losses), arising in respect of employee benefit schemes, recognised through Other Comprehensive Income (OCI)	2.21	4.42
9	Foreign Exchange Difference i.e. Gain/(Loss) of net investment in foreign operation recognised through OCI	-46.15	-146.26
10	Cumulative translation difference for foreign operations recognised through OCI	-36.01	-70.94
	Total Comprehensive Income under Ind As	-71.26	780.59

8) Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary, to conform to current quarters classifications.

S. M. P. Bhalal





Mumbai 14th December, 2016 – Allied Digital Services Limited (BSE: 532875) (NSE ID: ADSL), a leading IT Infrastructure Management Services Provider announced its second quarter results for the fiscal year 2016-17

PERFORMANCE HIGHLIGHTS

- Consolidated Total income stood at Rs. 56.68 Crore
- Consolidated Net Profit for the quarter stands at Rs. 2.8 Crore

SIGNIFICANT HIGHLIGHTS

1. In the last 3 years due to continuous internal transformation, your Company is well positioned for digitalization on emerging technology opportunities.
2. Significant share of revenue now comes from digitalization projects
3. The Rs.225 cr. project for Pune City Surveillance completed more than a year of successful operations. As per the tender conditions, we have already received 36% of Project revenue and the balance 64% of the project revenue will be received by the next 16 quarters (4% per quarter in equal instalments)
4. Your Company has now reduced its debt burden by 25%
5. The following are the prestigious awards we received which substantiate our leadership position in digital Transformation for IT Infrastructure in the last one year.
 - Digital Transformation Leaders-Infrastructure award by CEBIT India
 - Global Enterprise Architecture Excellence award-Infrastructure by iCMG (Global Enterprise Architecture Firm)
 - Express IT Award – “IT Infrastructure” Rank 1 (Gold) awarded by Express Group and bestowed by honorable Union Minister of IT Shri. Ravi Shankar Prasad.
 - Best Project Implementation of the year award by PC Quest Magazine in India.



CIN: L72200MH1995PLC085488

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IT managed. Responsibly.

In addition your company has received numerous awards for Safe / Smart City project by various agencies and as India's most trusted IT Services brand nationally and in the APAC region as listed below.

- Smart City Award by Elets
- Brand Excellence Award in IT/ITES by ABP
- India's No. 1 Brand 2016 by International Brand Consulting Corporation
- India's Greatest Brands and Leaders 2015-16 by URS Media.



Registered office : allied digital services limited, Premises No.13-A, 13th Floor, Earnest House, Back Bay Reclamation,
NCPA Road, Block III, Nariman Point, Mumbai - 400 021