

7<sup>th</sup> February, 2017

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G - Block,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai 400 051

Deputy General Manager,  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

**Scrip code: ACCELYA**

**Scrip code: 532268**

Dear Sir/ Madam,

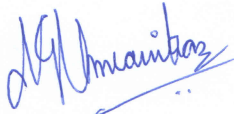
**Sub: Outcome of Board Meeting**

Pursuant to Regulation 33 read with Regulation 30 and Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Consolidated unaudited financial results and Standalone unaudited financial results of the Company for the quarter and Six Months ended 31<sup>st</sup> December, 2016 which have been approved in the meeting of the Board of Directors held on Tuesday, 7<sup>th</sup> February, 2017. Also find enclosed the Limited Review Report on the consolidated financial results and standalone financial results for the quarter and Six Months ended 31<sup>st</sup> December, 2016.

Kindly take the above on record.

Thanking you,

For Accelya Kale Solutions Limited



Ninad Umranikar  
Company Secretary

Encl: As above



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 31 DECEMBER 2016

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	30 June 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	a. Net sales / income from operations	7,917.50	8,476.08	7,635.93	16,393.58	14,889.42	30,954.71
	b. Other operating income	1.20	3.31	2.76	4.51	7.55	16.81
	<b>Total income from operations (net)</b>	<b>7,918.70</b>	<b>8,479.39</b>	<b>7,638.69</b>	<b>16,398.09</b>	<b>14,896.97</b>	<b>30,971.52</b>
2	<b>Expenses</b>						
	a. Employees benefit expenses	3,295.64	3,299.51	3,384.52	6,595.15	6,912.56	12,949.00
	b. Other expenditure	1,401.88	1,463.83	1,115.16	2,865.71	2,279.37	5,297.13
	c. Depreciation and amortisation	351.67	372.65	322.70	724.32	662.48	1,327.66
	d. Foreign exchange gain	(149.38)	(98.75)	(44.98)	(248.13)	(180.90)	(353.16)
	<b>Total expenses</b>	<b>4,899.81</b>	<b>5,037.24</b>	<b>4,777.40</b>	<b>9,937.05</b>	<b>9,673.51</b>	<b>19,220.63</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,018.89</b>	<b>3,442.15</b>	<b>2,861.29</b>	<b>6,461.04</b>	<b>5,223.46</b>	<b>11,750.89</b>
4	<b>Other Income</b>	23.39	450.75	170.71	474.15	431.36	636.16
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,042.28</b>	<b>3,892.90</b>	<b>3,032.00</b>	<b>6,935.19</b>	<b>5,654.82</b>	<b>12,387.05</b>
6	<b>Finance costs</b>	7.05	11.43	13.96	18.48	34.68	60.11
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,035.23</b>	<b>3,881.47</b>	<b>3,018.04</b>	<b>6,916.71</b>	<b>5,620.14</b>	<b>12,326.94</b>
8	<b>Exceptional Items</b>						
9	<b>Profit from ordinary activities before Tax (7+8)</b>	<b>3,035.23</b>	<b>3,881.47</b>	<b>3,018.04</b>	<b>6,916.71</b>	<b>5,620.14</b>	<b>12,326.94</b>
10	<b>Tax expense</b>	1,079.66	1,289.01	1,053.20	2,368.67	1,903.76	4,257.83
11	<b>Net profit from ordinary activities after Tax (9-10)</b>	<b>1,955.57</b>	<b>2,592.46</b>	<b>1,964.84</b>	<b>4,548.04</b>	<b>3,716.38</b>	<b>8,069.11</b>
12	<b>Extraordinary items (net of tax expense )</b>						
13	<b>Net profit for the period (11-12)</b>	<b>1,955.57</b>	<b>2,592.46</b>	<b>1,964.84</b>	<b>4,548.04</b>	<b>3,716.38</b>	<b>8,069.11</b>
14	<b>Paid up equity share capital (Face value of Rs.10 each)</b>	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69
15	<b>Reserves excluding revaluation reserve</b>						8,003.76
16	<b>Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)</b>						
	<b>Before extraordinary items</b>						
	Basic	13.10	17.37	13.16	30.47	24.90	54.06
	Diluted	13.10	17.37	13.16	30.47	24.90	54.06
	<b>After extraordinary items</b>						
	Basic	13.10	17.37	13.16	30.47	24.90	54.06
	Diluted	13.10	17.37	13.16	30.47	24.90	54.06
See accompanying notes to the financial results							





**ACCELYA KALE SOLUTIONS LIMITED**

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 CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639  
 Email: accelyakale.investors@accelya.com Website: www.accelyakale.com

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Sr.	Particulars	As at	
		31 December 2016 (Unaudited)	30 June 2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's funds		
	Share capital	1,492.69	1,492.69
	Reserves and surplus	12,613.22	8,003.76
		14,105.91	9,496.45
2	Non-current liabilities		
	Long-term borrowings	151.55	164.70
	Other long-term liabilities	474.90	490.63
	Long-term provisions	626.45	655.33
3	Current liabilities		
	Trade Payable	736.37	890.65
	Other current liabilities	892.50	800.58
	Short-term provisions	1,415.16	7,586.63
		3,044.03	9,277.86
		<b>17,776.39</b>	<b>19,429.64</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	Fixed assets	3,214.17	3,507.97
	Non-current investments	4,741.55	4,741.55
	Deferred tax assets (net)	336.92	344.14
	Long term loans and advances	918.01	932.58
	Other non-current assets	143.90	115.56
		9,354.55	9,641.80
2	Current assets		
	Current Investment	605.30	2,413.39
	Trade receivables	4,126.29	3,637.10
	Cash and cash equivalents	420.05	384.29
	Short term loans and advances	934.15	788.03
	Other current assets	2,336.05	2,565.03
		8,421.84	9,787.84
		<b>17,776.39</b>	<b>19,429.64</b>

**Notes to the financial results**

- The unaudited standalone financial results for the quarter and six month ended 31 December 2016 were approved by the Board of Directors in Its meeting held on 7 February 2017. 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".
- 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.
- The Board of Directors declared an interim dividend of Rs. 11/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 17 February 2017.
- Other income for the quarter ended 30 September 2016 includes Rs. 301.77 lakhs as dividend received from subsidiary Company.
- Product development cost has been netted off against employee benefit expenses and other expenditure.
- Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.

Place: Mumbai  
Date : 7 February 2017



For Accelya Kale Solutions Limited  
 Neela Bhattacharjee  
 Managing Director  
 DIN: 01912483

# BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Review report

### To the Board of Directors of Accelya Kale Solutions Limited

We have reviewed the accompanying statement of unaudited standalone financial results (the Statement) of Accelya Kale Solutions Limited (the Company) for the quarter and six months ended 31 December 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 7 February 2017. Our responsibility is to issue a report on the Statement based on our review.

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.

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 for the quarter and six months ended 31 December 2016 prepared in accordance with Accounting Standards as per Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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



**Bhavesh Dhupelia**

Partner

Membership No: 042070

Mumbai  
7 February 2017





ACCELYA KALE SOLUTIONS LIMITED  
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 31 DECEMBER 2016

PART I		Quarter Ended			Six Month Ended		Year Ended
Sr. No.	Particulars	31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	30 June 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a. Net Sales / Income from operations	8,780.65	9,253.39	8,311.00	18,034.05	16,288.29	33,970.88
	b. Other operating income	32.70	30.21	27.24	62.91	56.45	127.29
	Total income from operations (net)	8,813.35	9,283.60	8,338.24	18,096.96	16,344.74	34,098.17
2	Expenses						
	a. Employees benefit expenses	3,519.69	3,555.11	3,796.10	7,074.80	7,645.96	14,041.08
	b. Other expenditure	1,770.94	1,869.76	1,433.19	3,640.70	2,906.42	6,775.05
	c. Depreciation and amortisation	352.58	373.57	323.63	726.14	664.18	1,331.12
	d. Foreign exchange gain	(199.54)	(141.45)	(61.92)	(340.99)	(210.53)	(444.74)
	Total expenses	5,443.67	5,656.99	5,491.00	11,100.65	11,006.03	21,702.51
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,369.68	3,626.61	2,847.24	6,996.31	5,338.71	12,395.66
4	Other income	45.07	173.81	170.71	218.89	236.36	450.16
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,414.75	3,800.42	3,017.95	7,215.20	5,575.07	12,845.82
6	Finance costs	7.93	12.52	15.34	20.45	37.37	65.20
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,406.82	3,787.90	3,002.61	7,194.75	5,537.70	12,780.62
8	Exceptional items						
9	Profit from ordinary activities before Tax (7+8)	3,406.82	3,787.90	3,002.61	7,194.75	5,537.70	12,780.62
10	Tax expense	1,176.89	1,348.88	1,059.78	2,525.77	1,950.41	4,478.34
11	Net profit from ordinary activities after Tax (9-10)	2,229.93	2,439.02	1,942.83	4,668.98	3,587.29	8,302.28
12	Extraordinary items (net of tax expense)						
13	Net profit for the period (11-12)	2,229.93	2,439.02	1,942.83	4,668.98	3,587.29	8,302.28
14	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	1,492.69
15	Reserves excluding revaluation reserve						9,820.54
16	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)						
	Before extraordinary items						
	Basic	14.94	16.34	13.02	31.28	24.03	55.62
	Diluted	14.94	16.34	13.02	31.28	24.03	55.62
	After extraordinary items						
	Basic	14.94	16.34	13.02	31.28	24.03	55.62
	Diluted	14.94	16.34	13.02	31.28	24.03	55.62

See accompanying notes to the financial results





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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Sr.	Particulars	As at	
		31 December 2016	30 June 2016
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's funds		
	Share capital	1,492.69	1,492.69
	Reserves and surplus	14,137.53	9,820.54
		15,630.22	11,313.23
2	Non-current liabilities		
	Long-term borrowings	-	-
	Other long-term liabilities	153.90	168.27
	Long-term provisions	474.90	490.63
		628.80	658.90
3	Current liabilities		
	Trade Payable	935.66	1,189.68
	Other current liabilities	903.50	803.14
	Short-term provisions	1,621.45	7,753.01
		3,460.61	9,745.83
		<b>19,719.63</b>	<b>21,717.96</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	Goodwill	3,865.69	4,179.95
	Fixed assets	3,219.84	3,514.22
	Non-current investments	0.60	0.60
	Deferred tax assets (net)	336.92	344.14
	Long term loans and advances	926.68	941.20
	Other non-current assets	177.90	135.55
		8,527.63	9,115.66
2	Current assets		
	Current investment	605.30	2,413.39
	Trade receivables	4,980.41	3,918.62
	Cash and cash equivalents	2,144.10	2,676.85
	Short term loans and advances	966.95	826.13
	Other current assets	2,495.24	2,767.31
		11,192.00	12,602.30
		<b>19,719.63</b>	<b>21,717.96</b>

**Notes to the financial results**

- The unaudited consolidated financial results for the quarter and six month ended 31 December 2016 were approved by the Board of Directors in its meeting held on 7 February 2017. 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.
- 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.
- The Board of Directors declared an interim dividend of Rs. 11/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 17 February 2017.
- Product development cost has been netted off against employee benefit expenses and other expenditure.
- Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.
- The financial results of the Company on a stand-alone basis for the quarter and six month ended 31 December 2016 are summarised below.

Particulars	Quarter Ended			Six Month Ended		Year Ended
	31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	30 June 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from operations (net)	7,918.70	8,479.39	7,638.69	16,398.09	14,896.97	30,971.52
Profit (+) /Loss (-) from Ordinary Activities before Tax	3,035.23	3,881.47	3,018.04	6,916.71	5,620.14	12,326.94
Net Profit (+)/Loss (-) for the period	1,955.57	2,592.46	1,964.84	4,548.04	3,716.38	8,069.11

For Accelya Kale Solutions Limited

Place: Mumbai  
Date : 7 February 2017



Neela Bhattacherjee  
Managing Director  
DIN: 01912483

# B S R & Co. LLP

Chartered Accountants

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

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Fax +91 (22) 4345 5399

## Review report

### To the Board of Directors Accelya Kale Solutions Limited

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 six months ended 31 December 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 7 February 2017. Our responsibility is to issue a report on the Statement based on our review.

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.

The Statement includes the results of the following wholly owned subsidiaries:

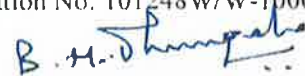
- a. Zero Octa UK Limited
- b. Kale Softech, Inc

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 six months ended 31 December 2016 prepared in accordance with Accounting Standards as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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  
7 February 2017

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
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