

9<sup>th</sup> August, 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  
Scrip code: ACCELYA

Deputy General Manager,  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001  
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 audited financial results and Standalone audited financial results of the Company for the quarter & year ended 30<sup>th</sup> June, 2017 which have been approved in the meeting of the Board of Directors held on Wednesday, 9<sup>th</sup> August, 2017. Also find enclosed the Auditors' Report on the consolidated financial results and standalone financial results for the quarter and year ended 30<sup>th</sup> June, 2017.

We would like to inform you that at the Board Meeting held today, the Directors have recommended a Final Dividend of Rs. 40 per equity share which shall be paid on 25<sup>th</sup> October, 2017, subject to approval of shareholders of the Company.

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

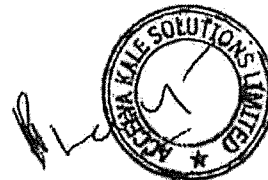
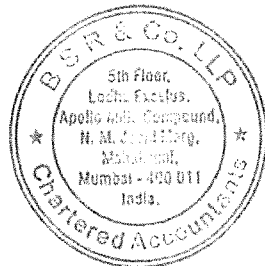
CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639

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

**STATEMENT OF STANDALONE AUDITED PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2017**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2017	31 March 2017	30 June 2016	30 June 2017	30 June 2016
		(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
I	Revenue from operations	8,310.03	8,532.35	7,963.99	33,240.46	30,971.52
II	Other Income	453.72	126.26	182.77	1,302.25	989.32
III	<b>Total Revenue (I + II)</b>	<b>8,763.75</b>	<b>8,658.61</b>	<b>8,146.76</b>	<b>34,542.71</b>	<b>31,960.84</b>
IV	Expenses:					
	Employee benefits expense	3,121.68	3,383.38	2,973.50	13,100.21	12,949.00
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	361.22	348.66	351.56	1,434.20	1,327.66
	Other expenses	1,920.84	1,561.97	1,619.27	6,366.99	5,357.24
	<b>Total expenses</b>	<b>5,403.74</b>	<b>5,294.01</b>	<b>4,944.33</b>	<b>20,901.40</b>	<b>19,633.90</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>3,360.01</b>	<b>3,364.60</b>	<b>3,202.43</b>	<b>13,641.31</b>	<b>12,326.94</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>3,360.01</b>	<b>3,364.60</b>	<b>3,202.43</b>	<b>13,641.31</b>	<b>12,326.94</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>3,360.01</b>	<b>3,364.60</b>	<b>3,202.43</b>	<b>13,641.31</b>	<b>12,326.94</b>
X	Tax expense:					
	(1) Current tax	1,307.92	1,180.73	1,098.23	4,850.10	4,285.62
	(2) Deferred tax	(107.42)	5.11	42.15	(95.09)	(27.79)
XI	<b>Profit for the period from continuing operations (IX-X)</b>	<b>2,159.51</b>	<b>2,178.76</b>	<b>2,062.05</b>	<b>8,886.30</b>	<b>8,069.11</b>
XII	Profit from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	<b>Profit from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit for the period (XI + XIV)</b>	<b>2,159.51</b>	<b>2,178.76</b>	<b>2,062.05</b>	<b>8,886.30</b>	<b>8,069.11</b>
XVI	Earnings per equity share:					
	(1) Basic	14.47	14.60	13.81	59.53	54.06
	(2) Diluted	14.47	14.60	13.81	59.53	54.06
See accompanying notes to the financial results						





**ACCELYA KALE SOLUTIONS LIMITED**

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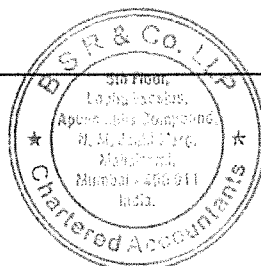
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Sr.	Particulars	As at	
		30 June 2017 (Audited)	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	14,975.36	8,003.76
		16,468.05	9,496.45
2	Non-current liabilities		
	Long-term borrowings	-	-
	Other long-term liabilities	119.37	164.70
	Long-term provisions	501.49	490.63
		620.86	655.33
3	Current liabilities		
	Trade Payable	1,314.50	890.65
	Other current liabilities	1,851.42	800.58
	Short-term provisions	2,190.55	7,586.63
		5,356.47	9,277.86
		<b>22,445.38</b>	<b>19,429.64</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	Fixed assets	3,619.23	3,507.97
	Non-current investments	4,741.55	4,741.55
	Deferred tax assets (net)	439.23	344.14
	Long term loans and advances	831.97	944.75
	Other non-current assets	123.94	115.56
		9,755.92	9,653.97
2	Current assets		
	Current investment	3,802.44	2,413.39
	Trade receivables	5,701.96	3,637.10
	Cash and cash equivalents	483.85	384.29
	Short term loans and advances	995.48	775.86
	Other current assets	1,705.73	2,565.03
		12,689.46	9,775.67
		<b>22,445.38</b>	<b>19,429.64</b>

**Notes to the financial results**

1	The audited standalone financial results for the year ended 30 June 2017 were approved by the Board of Directors in its meeting held on 9 August 2017.
2	The Company is an integrated business unit which addresses the travel and transportation vertical. This, in context of Accounting Standard 17 (AS 17) on Segmental Reporting, is considered to constitute one single primary segment.
3	Figures for the quarter ended 30 June 2017 and the corresponding quarter ended in the previous year as reported in the financial results are balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.
4	The Board of Directors has recommended a final dividend of Rs. 40/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.
5	Other income for the year ended 30 June 2017 and 30 June 2016 includes Rs. 301.77 lakhs and Rs. 195 lakhs respectively as dividend received from subsidiary company.
6	Mr. Vipul Jain has stepped down as Director of the Company effective from the close of business hours on 9th August, 2017.
7	Product development cost has been netted off against employee benefit expenses and other expenses.
8	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.

Place: Mumbai  
Date : 9 August 2017



For Accelya Kale Solutions Limited

*Neela Bhattacharjee*  
Neela Bhattacharjee  
Managing Director  
DIN: 01912483

# B S R & 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

## **Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

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

We have audited the standalone financial results of Accelya Kale Solutions Limited ('the Company') for the year ended 30 June 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 30 June 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This statement is responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9 August 2017.

#### **Management's Responsibility for the Standalone Financial Results**

These financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results up to the end of the third quarter. The Company's management is responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013, read with, Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

#### **Auditor's Responsibility**

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

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

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

**Auditor's Report on Quarterly Financial Results and Year to Date Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Continued)**

**Accelya Kale Solutions Limited**

**Opinion**

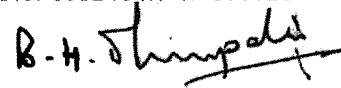
In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30 June 2017 as well as for the year ended 30 June 2017.

For B S R & Co. LLP

*Chartered Accountants*

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



**Bhavesh Dhupelia**

*Partner*

Membership No: 042070

Mumbai  
9 August 2017



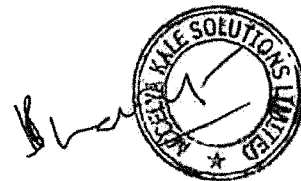
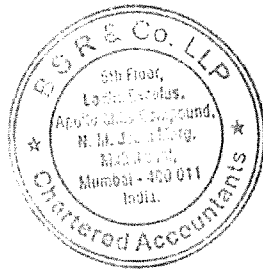
ACCELYA KALE SOLUTIONS LIMITED  
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STATEMENT OF CONSOLIDATED AUDITED PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2017	31 March 2017	30 June 2016	30 June 2017	30 June 2016
		(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
I	Revenue from operations	9,183.00	9,459.78	8,917.98	36,739.75	34,098.17
II	Other income	447.14	133.23	216.61	1,140.25	894.90
III	<b>Total Revenue (I + II)</b>	<b>9,630.14</b>	<b>9,593.01</b>	<b>9,134.59</b>	<b>37,880.00</b>	<b>34,993.07</b>
IV	Expenses:					
	Employee benefits expense	3,341.38	3,627.70	3,084.04	14,043.88	14,041.08
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	361.88	349.53	352.42	1,437.55	1,331.12
	Other expenses	2,471.73	2,116.28	2,048.12	8,249.16	6,840.25
	<b>Total expenses</b>	<b>6,174.99</b>	<b>6,093.51</b>	<b>5,484.58</b>	<b>23,730.59</b>	<b>22,212.45</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>3,455.15</b>	<b>3,499.50</b>	<b>3,650.01</b>	<b>14,149.41</b>	<b>12,780.62</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>3,455.15</b>	<b>3,499.50</b>	<b>3,650.01</b>	<b>14,149.41</b>	<b>12,780.62</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII - VIII)</b>	<b>3,455.15</b>	<b>3,499.50</b>	<b>3,650.01</b>	<b>14,149.41</b>	<b>12,780.62</b>
X	Tax expense:					
	(1) Current tax	1,351.88	1,239.75	1,209.14	5,110.18	4,506.13
	(2) Deferred tax	(107.42)	5.11	42.15	(95.09)	(27.79)
XI	<b>Profit for the period from continuing operations (IX-X)</b>	<b>2,210.69</b>	<b>2,254.64</b>	<b>2,398.72</b>	<b>9,134.32</b>	<b>8,302.28</b>
XII	Profit from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	<b>Profit from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit for the period (XI + XIV)</b>	<b>2,210.69</b>	<b>2,254.64</b>	<b>2,398.72</b>	<b>9,134.32</b>	<b>8,302.28</b>
XVI	Earnings per equity share:					
	(1) Basic	14.81	15.10	16.07	61.19	55.62
	(2) Diluted	14.81	15.10	16.07	61.19	55.62

See accompanying notes to the financial results





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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

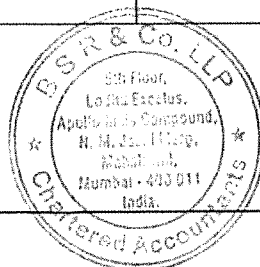
Sr.	Particulars	As at	
		30 June 2017	30 June 2016
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's funds		
	Share capital	1,492.69	1,492.69
	Reserves and surplus	16,557.63	9,820.54
		18,050.32	11,313.23
2	Non-current liabilities		
	Long-term borrowings	-	-
	Other long-term liabilities	120.34	168.27
	Long-term provisions	501.49	490.63
		621.83	658.90
3	Current liabilities		
	Trade Payable	1,725.75	1,189.68
	Other current liabilities	1,851.35	803.14
	Short-term provisions	2,430.97	7,753.02
		6,008.07	9,745.84
		24,680.22	21,717.97
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	Goodwill	3,857.04	4,179.95
	Fixed assets	3,623.10	3,514.23
	Non-current investments	0.60	0.60
	Deferred tax assets (net)	439.23	344.14
	Long term loans and advances	843.57	953.37
	Other non-current assets	152.86	135.55
		8,916.40	9,127.84
2	Current assets		
	Current investment	3,802.44	2,413.39
	Trade receivables	6,645.38	3,918.62
	Cash and cash equivalents	2,412.05	2,676.85
	Short term loans and advances	1,054.01	813.96
	Other current assets	1,849.94	2,767.31
		15,763.82	12,590.13
		24,680.22	21,717.97

**Notes to the financial results**

1	The audited consolidated financial results for the year ended 30 June 2017 were approved by the Board of Directors in its meeting held on 9 August 2017.
2	The Company is an integrated business unit which addresses the travel and transportation vertical. This, in context of Accounting Standard 17 (AS 17) on Segmental Reporting, is considered to constitute one single primary segment.
3	Figures for the quarter ended 30 June 2017 and the corresponding quarter ended in the previous year as reported in the financial results are balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter were only reviewed and not subjected to audit.
4	The Board of Directors has recommended a final dividend of Rs. 40/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.
5	Mr. Vipul Jain has stepped down as Director of the Company effective from the close of business hours on 9th August, 2017.
6	Product development cost has been netted off against employee benefit expenses and other expenses.
7	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.
8	The financial results of the Company on a stand-alone basis for the quarter and year ended 30 June 2017 are summarised below.

Particulars	Quarter Ended			Year Ended	
	30 June 2017	31 March 2017	30 June 2016	30 June 2017	30 June 2016
	(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
Revenue from operations	8,310.03	8,532.35	7,963.99	33,240.46	30,971.52
Profit before tax	3,360.01	3,364.60	3,202.43	13,641.31	12,326.94
Profit for the period	2,159.51	2,178.76	2,062.05	8,886.30	8,069.11

Place: Mumbai  
 Date : 9 August 2017



Neela Bhattacherjee  
 Managing Director  
 DIN: 01912483

# B S R & 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) 4345 5399

## **Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

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

We have audited the consolidated financial results of Accelya Kale Solutions Limited ('the Company' or 'the Parent Company') and its subsidiaries [collectively referred to as 'the Group'] for the year ended 30 June 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 30 June 2017 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This statement is responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9 August 2017.

#### **Management's Responsibility for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the audited annual consolidated financial statements and the reviewed quarterly consolidated financial results up to the end of the third quarter. The Company's management is responsible for the preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013, read with, Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

#### **Auditor's Responsibility**

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

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



**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Continued)**

**Accelya Kale Solutions Limited**

**Opinion**

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

- (i) include the consolidated financial results for the quarter and year ended 30 June 2017 of the following subsidiaries
  - a. Zero Octa UK Limited
  - b. Kale Softech, Inc
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30 June 2017 as well as for the year ended 30 June 2017.

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

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



**Bhavesh Dhupelia**  
*Partner*

Membership No: 042070

Mumbai  
9 August 2017

9<sup>th</sup> August, 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

Dear Sir,


**Sub : Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that the Statutory Auditors of the Company, B S R & Co. LLP, Chartered Accountants, (Firm's Registration No. 101248W/W-100022) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 30<sup>th</sup> June, 2017.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,  
For Accelya Kale Solutions Limited



Gurudas Shenoy  
Chief Financial Officer