

Ref: 8K/CHN/2018-19/E002
30th May 2018

The Deputy General Manager, Department of Corporate Services, Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	The General Manager, Listing Department, National Stock Exchange Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code: 512161 - ISIN NO-INE650K01021	EQ- 8KMILES – ISIN NO- INE650K01021

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 30, 2018-Disclosure pursuant to Regulation 30 (as specified in Part A of Schedule III) of SEBI Listing Obligation and Disclosure Requirements, 2015

Further to our letter 8K/CHN/2018-19/E037 dated May 23, 2018 we hereby submit the outcome of the meeting of Board of Directors of the Company held today (May 30, 2018) at the Registered Office of the Company at Srinivas Towers, No.5, Cenotaph Road, II Floor, Teynampet, Chennai-600018. The Meeting commenced at 4.30 PM and concluded at 6.00 PM

Being the first year of IND AS adoption, the company is planning to declare the Consolidated Financial Results for the Quarter and Year Ended March 31, 2018 around 22nd of June 2018 as intimated earlier.

The Board of directors have approved the following: -

- The Audited Standalone Financial Results for the quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of SEBI Listing Obligation and Disclosure Requirements, 2015, we hereby submit the Audited Standalone Financial Results along with the Audit Report from the statutory Auditors of the company as approved at the audit committee meeting held on May 30, 2018.
- The appointment of Mr. Ashwin.J as the Company Secretary and Compliance Officer of the Company in place of Ms. Jayashree Jagannathan who has tendered her resignation due to relocating from Chennai.

We are delighted to have Mr. Ashwin.J, a commerce graduate and Associate Member of Institute of Company Secretaries of India (ACS) (Membership Number-A34549) joining 8K Miles who has a solid experience in the secretarial, legal and corporate compliances.

- Establishing a Wholly Owned Subsidiary (WOS) in Singapore & United Kingdom (UK) to cater the Asia Pacific (APAC) and European regional business needs.

The Company believes that the proposed subsidiaries in Singapore and United Kingdom (UK) will help to expand the operations through existing customers and acquire new customers in these markets. Given our fast growth, the Company believes prior experience in these markets would help us to achieve the growth targets.

We are attaching the below documents to be submitted within 30 minutes of closure of the meeting as required under SEBI (LODR) Regulation, 2015. We would also upload the same in NSE NEAPS and BSE listing Centre:

1. The Audited Standalone Financial Results for the quarter and year ended March 31, 2018;
2. Audit Report from the statutory Auditors M/s Deloitte Haskins and Sells LLP.
3. Declaration on Audit Reports with unmodified opinion pursuant to SEBI (LODR) Regulation, 2015

Please take a note of the above at your end.

Thanking You,

Yours Truly,

For 8K Miles Software Services Limited



R.S.Ramani
Whole-time Director

8K MILES SOFTWARE SERVICES LIMITED
(CIN: L72300TN1993PLC101852)

Registered Office: Second Floor, Srinivas Towers, No. 5, Cenotaph Road, Teynampet, Chennai - 600 018

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2018

S.No.	Particulars	Quarter Ended			Year to Date	
		31 March 2018 (Refer Note 4)	31 December 2017 (Unaudited)	31 March 2017 (Refer Note 2, 3 and 4)	31 March 2018 (Audited)	31 March 2017 (Audited) (Refer Note 2 and 3)
1	Income					
	a) Revenue from operations	1,627.85	959.65	1,102.81	5,056.52	3,746.40
	b) Other income	119.90	125.50	1.93	359.84	7.78
	Total income	1,747.75	1,085.15	1,104.74	5,416.36	3,754.18
2	Expenses					
	a) Employee benefits expenses	435.41	351.10	279.90	1,452.95	1,184.91
	b) Finance costs	245.42	207.23	59.44	755.42	85.90
	c) Depreciation and amortization expenses	10.74	9.51	30.74	83.87	304.28
	d) Other expenses	717.39	432.44	636.71	2,402.65	1,832.01
	Total expenses	1,408.96	1,000.28	1,006.79	4,694.89	3,411.10
3	Profit before exceptional items and tax (1-2)	338.79	84.87	97.95	721.47	343.08
4	Exceptional items					
5	Profit before tax (3-4)	338.79	84.87	97.95	721.47	343.08
6	Tax expense					
	- Current tax	132.71	21.73	92.65	244.05	167.18
	- Deferred tax	(4.51)	1.64	12.97	(10.42)	12.62
		210.59	61.50	(7.67)	487.84	163.28
7	Net profit / (loss) for the period (5-6)					
	Other comprehensive income / (loss)					
	(a) Items that will not be reclassified to the statement of profit and loss	16.62	-	(0.56)	14.95	(2.24)
	(b) Income tax relating to items that will not be reclassified to the statement of profit or loss	(4.58)	-	0.18	(4.12)	0.74
	Total other comprehensive income / (loss) (Net of tax)	12.04	-	(0.38)	10.83	(1.50)
9	Total comprehensive income / (loss) for the period (7+8)	222.63	61.50	(8.05)	498.67	161.78
10	Paid-up equity share capital (Face value of Rs. 5/- each) Reserves (Other Equity) - excluding any revaluation reserve	1,525.88	1,525.88	1,525.88	1,525.88	1,525.88
					6,294.39	6,163.03
11	Earnings per equity share (EPS) [Face value of Rs. 5/- each]					
	(a) Basic EPS	0.69	0.20	(0.03)	1.60	0.54
	(b) Diluted EPS	0.69	0.20	(0.03)	1.60	0.54
		[not annualised]	[not annualised]	[not annualised]		



8K MILES SOFTWARE SERVICES LIMITED
(CIN: L72300TN1993PLC101852)
Registered Office: Second Floor, Srinivas Towers, No. 5, Cenotaph Road,
Teynampet, Chennai - 600 018

STANDALONE BALANCE SHEET AS ON 31 MARCH 2018

(Amount in INR in lakhs)

Particulars	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited) (Refer Note 2 and 3)	As at April 1, 2016 (Audited) (Refer Note 2 and 3)
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	83.25	99.33	138.10
(b) Capital work-in-progress	10.60	-	-
(c) Other intangible assets	-	287.81	539.76
(d) Intangibles assets under development	-	90.18	43.04
(e) Financial assets			
(i) Investments	9,352.04	8,918.91	4,719.41
(ii) Loans	2,618.37	131.77	39.05
(f) Deferred tax assets (Net)	233.62	227.32	239.20
(g) Other non-current assets	169.00	50.45	11.58
Total non-current assets	12,466.88	9,805.77	5,730.14
2 Current assets			
(a) Financial assets			
(i) Trade receivables	3,679.84	1,223.54	970.97
(ii) Cash and cash equivalents	14.37	488.55	302.00
(iii) Bank balances other than (ii) above	76.00	96.00	-
(iv) Loans	-	11.13	10.55
(v) Other financial assets	248.06	0.10	0.07
(b) Other current assets	116.92	49.88	28.07
Total current assets	4,135.19	1,869.20	1,311.66
Total Assets (1+2)	16,602.07	11,674.97	7,041.80
B EQUITY AND LIABILITIES			
3 Equity			
(a) Equity share capital	1,525.88	1,525.88	1,089.41
(b) Other equity	6,294.39	6,163.03	4,820.49
Total equity	7,820.27	7,688.91	5,909.90
4 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	5,007.15	2,005.76	366.25
(b) Provisions	63.10	47.64	31.10
(c) Other non-current liabilities	10.61	12.52	12.94
Total non-current liabilities	5,080.86	2,065.92	410.29
5 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,198.60	732.02	238.72
(ii) Trade payables	948.02	377.02	253.66
(iii) Other financial liabilities	1,269.33	637.17	130.54
(b) Other current liabilities	125.07	54.39	36.08
(c) Provisions	32.17	39.75	16.74
(d) Current tax liabilities (Net)	127.75	79.79	45.87
Total current liabilities	3,700.94	1,920.14	721.61
Total Equity and Liabilities (3+4+5)	16,602.07	11,674.97	7,041.80



Notes:

- The above financial results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors in their meeting held on 30 May 2018.
- The Company has adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 with a transition date from 1 April 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation between financial results for the quarter and year ended 31 March 2017 and 31 March 2016, as previously reported (referred to as "Indian GAAP" and "Ind AS" as under):

(a) Statement of reconciliation of Net profit reported under Indian GAAP (TGAAP) and Total comprehensive income under Ind AS for the previous periods:

Particulars	Quarter Ended 31 March 2017 (Refer Note 3)	Year Ended 31 March 2017 (Refer Note 3)
Net profit under TGAAP (as reported)	51.61	225.52
Provision for employee benefits and rent equalisation - not accrued earlier	(24.13)	(43.95)
Deferred tax on the above	6.65	9.00
Other deferred tax items not recognised under Indian GAAP	(55.92)	(16.04)
Net profit under TGAAP (as adjusted)	(21.79)	174.53
Amortised cost adjustments - Financial Assets	(0.31)	(0.70)
Measurement of borrowings at amortised cost based on Effective Interest Rate	18.54	18.54
Provision for Expected Credit Loss on Financial Assets	0.69	(9.63)
Amortisation of goodwill reversed (as already recognised on transition)	-	25.55
Actual loss on employee defined benefit plans recognised in Other comprehensive income	0.57	2.24
Deferred tax impact on the above (including rate changes)	(5.37)	(47.25)
Net profit for the period under Ind AS	(7.67)	163.28
Other comprehensive income (net of tax)	(0.38)	(1.50)
Total comprehensive income under Ind AS	(8.05)	161.78

(b) Statement of reconciliation of Equity reported under Indian GAAP (TGAAP) and Equity under Ind AS as at:

Particulars	As at 31 March 2017 (Refer Note 3)	As at 01 April 2016 (Refer Note 3)
Total Equity as reported under TGAAP (as reported)	8,205.82	6,363.08
Provision for employee benefits and rent equalisation - not accrued earlier	(100.33)	(36.38)
Deferred tax on the above (including rate changes)	27.64	18.64
Other deferred tax items not recognised under Indian GAAP (including rate changes)	20.59	36.63
Total Equity as reported under TGAAP (as adjusted)	8,153.72	6,361.97
Amortised cost adjustments - Financial Assets	(1.16)	(0.48)
Measurement of borrowings at amortised cost based on Effective Interest Rate	18.54	(649.33)
Provision for Expected Credit Loss on Financial Assets	(656.96)	(25.55)
Amortisation of goodwill reversed (as already recognised on transition)	176.79	223.29
Deferred Tax impact on the above adjustments	-	-
Total Equity as reported under Ind AS	7,489.91	5,909.90

- The financial results pertaining to the corresponding quarter and year ended 31 March 2017 and the equity balance as at 01 April 2016 have been compiled under Ind AS after adjusting the previously issued financial results prepared in accordance with TGAAP which were audited by the predecessor auditors, on which they issued an unmodified opinion. The adjustments made to the previously issued TGAAP financial results to comply with Ind AS have been audited by the statutory auditors of the Company.

- Figures for the quarter ended 31 March 2018 and 31 March 2017 are balancing figures between audited figures in respect of the respective full financial years and the unaudited published year to date figures upto the third quarter ended 31 December for respective years which were subjected to limited review.

- The Company operates in a single segment, i.e., "Information And Technology Services" and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.

- One of the subsidiaries of the Company namely, 8X Miles Software Services, Inc. USA has acquired Cornerstone Advisors Group, Connecticut, an entity in USA, during the current year ended 31 March 2018.

- During the current quarter ended 31 March 2018, the Company has sold its investments in Mentor Minds Solutions & Services (P) Limited, a wholly owned subsidiary.

- This being the first year of Ind AS reporting, the Company is in the process of preparing its consolidated financial statements, and accordingly the consolidated financial results for the year ended 31 March 2018 will be presented at a later date.

Place: Chennai
Date : 30 May 2018



By Order of the Board
For and on behalf of the Board of Directors

R S Ramani
Whole-time Director
DIN No. 03206751

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF 8K MILES SOFTWARE SERVICES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **8K MILES SOFTWARE SERVICES LIMITED** ("the Company"), for the year ended 31 March 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
2. This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from the related standalone condensed Ind AS financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone condensed financial statements.
3. 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016; and



Deloitte Haskins & Sells LLP

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2018.
5. The Statement includes the results for the Quarter ended 31 March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure up to the third quarter of the current financial year which were subjected to limited review by us.
6. The previously issued corresponding financial information of the Company for the quarter and year ended 31 March 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued corresponding financial information were audited by GHG Associates, Chartered Accountants, (Firm's Registration Number 008703S), the predecessor auditor, whose report for the year ended 31 March 2017 dated 10 May 2017 expressed an unmodified opinion on those corresponding financial information. Adjustments made to the previously issued said corresponding financial information to comply with Ind AS have been audited by us.
7. We refer to Note 8 of the Statement wherein it has been stated that this being the first year of Ind AS reporting, the Company is in the process of preparing its consolidated financial statements, and accordingly the consolidated financial results for the year ended 31 March 2018 will be presented at a later date.

Our opinion is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018



V. Balaji

V Balaji
Partner
Membership No. 203685

Bengaluru, 30 May 2018

VB/JT/RB/2018/16

Annexure to letter-Ref No: 8K/CHN/2018-19/E002

30th May 2018

The Deputy General Manager, Department of Corporate Services, Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	The General Manager, Listing Department, National Stock Exchange Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code: 512161 - ISIN NO-INE650K01021	EQ- 8KMILES – ISIN NO- INE650K01021

Dear Sir,

Sub: Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27/05/2016

In compliance of Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the statutory auditors of the company, M/s Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), have issued audit report with unmodified opinion in respect of Audited Standalone financial results for the quarter and year ended March 31, 2018.

Please take a note of the above at your end.

Thanking you

Yours Truly,

For 8K Miles Software Services Limited



R.S.Ramani

Whole-Time Director & CFO

8K Miles Software Services Limited

Regd. Office: No.5, Cenotaph Road,

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