

2nd November, 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 unaudited financial results and Standalone unaudited financial results of the Company for the quarter ended 30th September, 2017 which have been approved in the meeting of the Board of Directors held on Thursday, 2nd November, 2017. Also find enclosed the Limited Review Report of the statutory auditors on the consolidated financial results and standalone financial results for the quarter ended 30th September, 2017.

Kindly take the above on record.

Thanking you,

For Accelya Kale Solutions Limited


Ninad Umranikar
Company Secretary
Encl: As above

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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.accelya.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30 September 2017	30 September 2016
		(Unaudited)	(Unaudited)
I	Revenue from operations	9,783.74	9,283.60
II	Other income	94.12	785.16
III	Total Income (I + II)	9,877.86	10,068.76
IV	Expenses:		
	Employee benefits expense	3,632.58	3,555.79
	Finance costs	-	-
	Depreciation and amortization expense	368.34	373.57
	Other expenses	2,313.73	1,883.57
	Total expenses (IV)	6,314.65	5,812.93
V	Profit before exceptional items and tax (III - IV)	3,563.21	4,255.83
VI	Exceptional items	-	-
VII	Profit before tax (V - VI)	3,563.21	4,255.83
VIII	Tax expense:		
	(1) Current tax	1,419.11	1,321.62
	(2) Deferred tax (credit)/ charge	(151.58)	185.61
IX	Profit for the period from continuing operations (VII-VIII)	2,295.68	2,748.60
X	Profit from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-
XIII	Profit for the period (IX + XII)	2,295.68	2,748.60
XIV	Other Comprehensive Income		
	(a) Items that will not be reclassified to profit or loss		
	(i) Remeasurements of post-employment benefit obligation	(2.35)	(9.25)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-
	(b) Items that will be reclassified to profit or loss		
	(i) Exchange differences on translation of foreign operations	175.84	(203.38)
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	2,469.17	2,535.97
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69
XVII	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised):		
	(1) Basic	15.38	18.41
	(2) Diluted	15.38	18.41

See accompanying notes to the financial results



Notes to the financial results

1 The unaudited consolidated financial results for the quarter ended 30 September 2017 were approved by the Board of Directors in its meeting held on 2 November 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".

2 First time adoption of Ind AS

Beginning 1 July, 2017, the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1 July, 2016. Accordingly, these financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the figures for the quarter and year ended 30 June 2017 have not been given. The reserves as per balance sheet of the previous accounting year ended 30 June 2017 not being mandatory has also not been given.

The Company has prepared a reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total Comprehensive Income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter ended 30 September 2016 is as under:

(Rs. in lakhs)

Particulars	Quarter Ended	
	30 September 2016	
	(Unaudited)	
Profit (after tax) as per previous GAAP	2,439.02	
Add/ (Less): Adjustments for GAAP differences		
Mark to market gain on forward contract	452.86	
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25	
Others	5.82	
Tax Impact - Deferred tax	(158.35)	
Profit (after tax) under Ind AS (A)	2,748.60	
Other Comprehensive Income (OCI)		
Re-measurement loss on employee defined benefit plan	(9.25)	
Exchange differences on translation of foreign operations	(203.38)	
Total Other Comprehensive Income (OCI) (B)	(212.63)	
Total Comprehensive Income under Ind AS (A + B)	2,535.97	

3 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely travel and transportation vertical.

4 Figures for the corresponding quarter ended 30 September 2016 have been adjusted for differences in the accounting principles on transition to Ind AS. The Management has exercised necessary due diligence to ensure that the financial results (including reconciliation) provide a true and fair view of the Company affairs. These adjustments have been approved by the Board of Directors, but not subject to review/ audit.

5 Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.

6 The financial results of the Company on a standalone basis for the quarter ended 30 September 2017 are summarised below.

(Rs. in lakhs)

Particulars	Quarter Ended	
	30 September 2017	30 September 2016
	(Unaudited)	(Unaudited)
Revenue from operations	8,967.12	8,479.39
Profit before tax	3,594.21	4,348.27
Profit for the period	2,379.99	2,900.91

For Accelya Kale Solutions Limited

Neela Bhattacherjee

Neela Bhattacherjee
Managing Director
DIN: 01912483

Place: Mumbai
Date : 2 November 2017



BSR & Co. LLP

Chartered Accountants

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

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Limited Review Report on Quarterly Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of 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 ended 30 September 2017, being submitted by the Company pursuant to 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 issued by SEBI. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2 November 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the 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 subsidiaries:

- a. Zero Octa UK Limited
- b. Kale Softech, Inc.
- c. Kale Consultant Employees Welfare Trust



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Limited Review Report on Quarterly Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Accelya Kale Solutions Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized 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 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



Rajiv Shah

Partner

Membership No: 112878

Mumbai
2 November 2017

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ACCELYA KALE SOLUTIONS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30 September 2017	30 September 2016
		(Unaudited)	(Unaudited)
I	Revenue from operations	8,967.12	8,479.39
II	Other income	71.97	1,009.03
III	Total Income (I + II)	9,039.09	9,488.42
IV	Expenses:		
	Employee benefits expense	3,369.60	3,290.26
	Finance costs	-	-
	Depreciation and amortization expense	367.79	372.65
	Other expenses	1,707.49	1,477.24
	Total expenses (IV)	5,444.88	5,140.15
V	Profit before exceptional items and tax (III - IV)	3,594.21	4,348.27
VI	Exceptional items	-	-
VII	Profit before tax (V - VI)	3,594.21	4,348.27
VIII	Tax expense:		
	(1) Current tax	1,365.80	1,261.75
	(2) Deferred tax (credit)/ charge	(151.58)	185.61
IX	Profit for the period from continuing operations (VII-VIII)	2,379.99	2,900.91
X	Profit from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-
XIII	Profit for the period (IX + XII)	2,379.99	2,900.91
XIV	Other Comprehensive Income		
	(a) Items that will not be reclassified to profit or loss		
	(i) Remeasurements of post-employment benefit obligation	(2.35)	(9.25)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-
	(b) Items that will be reclassified to profit or loss	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	2,377.64	2,891.66
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69
XVII	Earnings per equity share (Face value of Rs. 10 each) (not annualised):		
	(1) Basic	15.94	19.43
	(2) Diluted	15.94	19.43

See accompanying notes to the financial results



Notes to the financial results

1 The unaudited standalone financial results for the quarter ended 30 September 2017 were approved by the Board of Directors in its meeting held on 2 November 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".

2 **First time adoption of Ind AS**
Beginning 1 July, 2017, the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1 July, 2016. Accordingly, these financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the figures for the quarter and year ended 30 June 2017 have not been given. The reserves as per balance sheet of the previous accounting year ended 30 June 2017 not being mandatory has also not been given.
The Company has prepared a reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the total Comprehensive Income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter ended 30 September 2016 is as under:

(Rs. in lakhs)

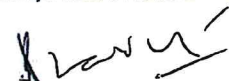
Particulars	Quarter Ended
	30 September 2016
	(Unaudited)
Profit (after tax) under previous GAAP	2,592.46
Add/ (Less): Adjustments for GAAP differences	
Mark to market gain on forward contract	452.86
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25
Others	4.69
Tax impact - Deferred tax	(158.35)
Profit (after tax) under Ind AS (A)	2,900.91
Other Comprehensive Income (OCI)	
Re-measurement loss on employee defined benefit plan	(9.25)
Total Other Comprehensive Income (OCI) (B)	(9.25)
Total Comprehensive Income under Ind AS (A + B)	2,891.66

3 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely travel and transportation vertical.

4 Figures for the corresponding quarter ended 30 September 2016 have been adjusted for differences in the accounting principles on transition to Ind AS. The Management has exercised necessary due diligence to ensure that the financial results (including reconciliation) provide a true and fair view of the Company affairs. These adjustments have been approved by the Board of Directors, but not subject to review/ audit.

5 Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.

For Accelya Kale Solutions Limited



Neela Bhattacharjee
Managing Director
DIN: 01912483

Place: Mumbai
Date : 2 November 2017



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Limited Review Report on Quarterly Standalone Financial Results of Accelya Kale Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ended 30 September 2017 attached herewith, being submitted by the Company pursuant to 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 issued by SEBI. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2016, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 November 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 financial statements are 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized 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 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



Rajiv Shah
Partner

Membership No: 112878

Mumbai
2 November 2017

BSR & Co (a partnership firm with
Registration No. BA61223) converted into
BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-81811)
with effect from October 14, 2013

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