

ACROPETAL TECHNOLOGIES LIMITED

Reg. Office: #74/75, 3rd Cross, 1st Main, N.S. Palya,

Bannerghatta Road, Bangalore - 560 076

Ph:91 80 4908 4000 fax: 91 80 4908 4100

CIN: L72900KA2001PLC028944

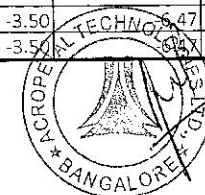
Website: www.acropetal.com, email: corp@acropetal.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015.

Rupees in lakhs except share data

Particulars	Standalone						Consolidated					
	For the Quarter ended			For the Half Year ended		For the Year ended	For the Quarter ended			For the Half Year ended		For the Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. a) Net Sales / Income from Operations (Net of Excise Duty)	58.82	256.06	476.84	314.88	945.55	1,841.23	772.36	847.49	1,053.17	1,619.85	1,921.95	3,158.57
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from operations (net)	58.82	256.06	476.84	314.88	945.55	1,841.23	772.36	847.49	1,053.17	1,619.85	1,921.95	3,158.57
2. Expenditure												
a. Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d. Employee benefits expense	57.92	258.19	406.72	316.11	810.10	1,589.36	620.52	821.94	1,001.73	1,442.46	1,676.72	2,792.50
e. Depreciation and Amortisation expenses	300.44	300.45	558.60	600.89	1,117.19	3,101.31	379.12	377.36	699.38	756.48	1,396.81	3,395.72
f. Other Expenses	45.54	42.62	798.22	88.16	902.18	15,430.92	67.19	84.25	808.67	151.44	957.45	17,995.94
Total Expenses	403.90	601.26	1,763.54	1,005.16	2,829.47	20,121.59	1,066.83	1,283.55	2,509.78	2,350.38	4,030.98	24,184.16
3. Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	-345.08	-345.20	-1,286.70	-690.28	-1,883.92	-18,280.36	-294.47	-436.06	-1,456.61	-730.53	-2,109.03	-21,025.59
4. Other Income	49.01	39.52	287.60	88.53	555.73	669.29	289.75	-200.97	488.32	88.78	599.91	587.91
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-296.07	-305.68	-999.10	-601.75	-1,328.19	-17,611.07	-4.72	-637.03	968.29	-641.75	-1,509.12	-20,437.68
6. Finance Costs	304.28	281.51	335.71	585.79	668.00	1,388.42	460.32	437.09	362.99	897.41	722.35	2,015.55
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-600.35	-587.19	-1,334.81	-1,187.54	-1,996.19	-18,999.49	-465.04	-1,074.12	-1,331.28	-1,539.16	-2,231.47	-22,453.23
8. Exceptional Items - Expenditure / (Income)	-29.16	-17.97	0.00	-47.13	0.00	568.01	-29.16	-17.97	0.00	-47.13	0.00	-701.42
9. Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	-535.25	-605.16	-1,334.81	-1,140.41	-1,996.19	-18,431.48	-399.94	-1,092.09	-1,331.28	-1,492.03	-2,231.47	-21,751.81
10. Tax Expense	0.00	0.00	0.00	0.00	0.00	-598.08	0.00	0.00	0.00	0.00	0.00	-877.84
11. Net Profit / (Loss) from Ordinary Activities after tax	-535.25	-605.16	-1,334.81	-1,140.41	-1,996.19	-17,833.40	-399.94	-1,092.09	-1,331.28	-1,492.03	-2,231.47	-20,873.97
12. Extraordinary items (Net of Tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 ± 12)	-535.25	-605.16	-1,334.81	-1,140.41	-1,996.19	-17,833.40	-399.94	-1,092.09	-1,331.28	-1,492.03	-2,231.47	-20,873.97
14. Share of profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00	-66.07	-66.08	-143.75	-132.15	-283.58	-104.82
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit(+)/Loss(-) for the period after minority	-535.25	-605.16	-1,334.81	-1,140.41	-1,996.19	-17,833.40	-333.87	-1,026.01	-1,475.03	-1,359.88	-2,515.05	-20,978.79
17. Paid-up equity share capital (Face Value Rs. 10 each)	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-2,746.91	-2,211.67	15,488.03	-2,746.91	15,488.03	-1,594.77	-14,088.86	-13,113.57	16,730.07	-14,088.86	16,730.07	12,420.47
a) Earnings per share for the period*												
- Basic	-1.38	-1.56	-3.43	-2.93	-5.13	-45.86	-0.86	-2.64	-3.79	-3.50	-5.47	-53.94
- Diluted	-1.38	-1.56	-3.43	-2.93	-5.13	-45.86	-0.86	-2.64	-3.79	-3.50	-5.47	-53.94

* Quarterly & half-yearly numbers are not annualised



Particulars	Stand Alone						Consolidated					
	For the Quarter ended			For the Half Year ended		For the Year ended	For the Quarter ended			For the Half Year ended		For the Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2014	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II												
A. PARTICULARS OF SHAREHOLDING												
1. Public Share Holding												
- No. of shares	2,52,42,858	2,52,42,858	2,39,47,858	2,52,42,858	2,39,47,858	2,52,42,858	2,52,42,858	2,52,42,858	2,39,47,858	2,52,42,858	2,39,47,858	2,52,42,858
- Percentage of shareholding	64.91%	64.91%	61.58%	64.91%	61.58%	64.91%	64.91%	64.91%	61.58%	64.91%	61.58%	64.91%
2. Promoters and promoter group	0	0	0	0	0	0	0	0	0	0	0	0
Shareholding												
a) Pledged/Encumbered												
- Number of shares	35,00,000	35,00,000	47,95,000	35,00,000	47,95,000	35,00,000	35,00,000	35,00,000	47,95,000	35,00,000	47,95,000	35,00,000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.64%	25.64%	32.09%	25.64%	32.09%	25.64%	25.64%	25.64%	32.09%	25.64%	32.09%	25.64%
Percentage of shares (as a % of the total share capital of the company)	9.00%	9.00%	12.33%	9.00%	12.33%	9.00%	9.00%	9.00%	12.33%	9.00%	12.33%	9.00%
b) Non-encumbered	0	0	0	0	0	0	0	0	0	0	0	0
- Number of Shares	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500	1,01,47,500
(Percentage of Shares as a % of the total shareholding of promoter and promoter group)	74.36%	74.36%	67.91%	74.36%	67.91%	74.36%	74.36%	74.36%	67.91%	74.36%	67.91%	74.36%
(Percentage of Shares as a % of the total share capital of the company)	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%	26.09%

B. INVESTORS COMPLAINTS

Pending at the beginning of the quarter	197
Received during the quarter	5
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	202

All Complaints pertain to the non-payment of dividend for the year

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on 6th November 2015

2. The Consolidated Unaudited Financial results include the results of its subsidiaries and Associates as given below:

Name of Subsidiary	% of Shareholding
Vision Info Inc. (UAE)	100
Acropetal Inc. (USA)	100
Kinfotech Pvt. Ltd.	48
Mindriner Information Technologies Private Limited	100

3. The financial statements have been prepared as per the revised Schedule iii to the Companies Act, 2013 which had a significant impact on the presentation.

4. The figures of the previous period/year have been regrouped/re-arranged and/or recast wherever found necessary.

5. The consolidated Un-audited financial results are prepared in accordance with the principles and procedures for the presentation of the Consolidated Financial Statements as set out in the Accounting Standard 21 on Consolidated Financial Statements mandated by Rule 3 of the Companies (Accounting Standards) Rules 2006

6. The company has been passing through some financial difficulties, due to this -

i) The company borrowings outstanding to the tune of Rs. 10,393.82 lakhs (with accrued interest) have been classified as Non-Performance Assets by the financial institutions and have become payable in full.

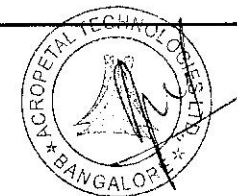
ii) The company is facing difficulties in paying statutory dues to Service Tax & TDS departments.

iii) The company declared dividend in FY2011-12, out of the declared amount partial amount has been paid and the balance is still to be paid

In spite of all these, the company is generally paying salaries to the employees. The statutory dues are being paid in partial amounts and for the balance amounts the company has offered its properties for attachments to sell. The loan amounts with the lenders are sufficiently covered by the collateral securities provided to them. The company is working in parallel on various other options to close all the pending dues.

iv) the company has accumulated losses and its net worth has been substantially reduced and the company has incurred a net loss of Rs. 5.35 crores during the second quarter and Rs. 178.33 crores for the year ended

31.03.2015 and, the company's current liabilities Rs. 162.50 crores exceeds its current assets of Rs. 8.82 crores as at the balance sheet date.

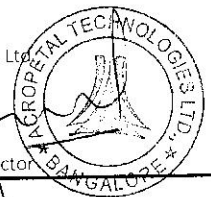


Rupees in lakhs													
8. Segment wise Revenue and Results													
Particulars	Standalone						Consolidated						
	For the Quarter ended			For the Half Year ended			For the Year ended			For the Half Year ended			For the Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Segment Revenue													
(net sale/income from each segment should be disclosed under this head)													
a) Engineering Design Service	0.00	119.43	188.12	119.43	354.01	750.90	181.41	188.65	188.12	370.06	354.01	750.90	
b) Information Technology Service	58.82	136.63	288.72	195.45	591.54	1,090.33	590.95	658.84	865.05	1,249.79	1,567.94	2,407.66	
c) Health Care	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	58.82	256.06	476.84	314.88	945.55	1,841.23	772.36	847.49	1,053.17	1,619.85	1,921.95	3,158.56	
Less: Inter Segment Revenue													
Net sales/Income From Operations	58.82	256.06	476.84	314.88	945.55	1,841.23	772.36	847.49	1,053.17	1,619.85	1,921.95	3,158.56	
2. Segment Results													
(Profit)(+)/ Loss (-) before tax and after interest from Each segment)													
a) Engineering Design Service	0.00	-21.50	-106.62	-21.50	-136.29	-1,750.10	-36.21	-30.18	-106.62	-66.39	-136.29	-1,750.11	
b) Information Technology Service	-283.82	-322.73	-957.19	-606.55	-1,298.44	-14,249.36	-274.36	-483.58	-1,013.59	-757.94	-1,298.28	-17,193.89	
c) Health Care	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	-283.82	-344.23	-1,063.81	-628.05	-1,434.73	-15,999.46	-310.57	-513.76	-1,120.21	-824.33	-1,434.57	-18,944.00	
Less													
(i) Other Un-allocable Expenditure net off	300.44	300.45	558.60	600.89	1,117.19	3,101.31	379.12	377.36	699.38	756.48	1,396.81	3,395.72	
(ii) Un-allocable income	49.01	39.52	287.60	88.53	555.73	669.29	289.75	-200.97	488.32	88.78	599.91	587.91	
Total Profit Before Tax	-535.25	-605.16	-1,334.81	-1,140.41	-1,996.19	-18,431.48	-399.94	-1,092.09	-1,331.27	-1,492.03	-2,231.47	-21,751.81	

Date: 6th November 2015
Place: Bangalore

By Order of the Board
For Acropetal Technologies Ltd.

[Signature]
Chairman & Managing Director




UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2015.

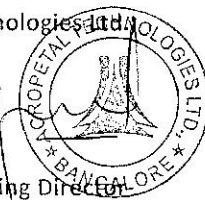
Rupees in lakhs

Particulars	Standalone		Consolidated	
	For the period ended		For the period ended	
	30.09.2015	31.03.2015	30.09.2015	31.03.2015
	Un Audited	Audited	Un Audited	Audited
A EQUITY AND LIABILITIES				
1. SHARE HOLDERS FUND:-				
(a) Share Capital	3,889.03	3,889.03	3,889.03	3,889.03
(b) Reserves & Surplus	-2,746.91	-1,594.77	-14,088.86	-12,420.47
Sub-Total-Shareholders Fund	1,142.12	2,294.26	-10,199.83	-8,531.44
2. Non - Current Liabilities				
(a) Long Term Borrowings	0.00	0.00	0.00	0.00
(b) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
(c) Long term provision	81.85	84.92	-12.31	227.73
Sub- total - Non-current liabilities	81.85	84.92	-12.31	227.73
3. Current liabilities				
(a) Short-term borrowings	11,128.91	10,856.60	21,131.60	19,905.88
(b) Trade Payables	0.00	0.00	614.83	336.05
(c) Other current liabilities	5,122.02	4,984.88	5,999.82	6,109.20
(d) Short term provisions	0.00	0.00	0.00	0.00
Sub-total -Current Liabilities	16,250.93	15,841.48	27,746.25	26,351.13
TOTAL EQUITY AND LIABILITIES	17,474.90	18,220.66	17,534.11	18,047.42
B ASSETS				
1 Non-current assets				
(a) Fixed assets	7,236.67	7,837.58	7,439.06	8,040.17
(b) Goodwill on consolidation	0.00	0.00	5,441.29	5,792.21
(c) Non - current investment	7,474.57	7,474.57	420.00	420.00
(d) Deferred tax assets (net)	364.10	364.11	364.11	364.10
(e) Long term loans and advances	1,517.98	1,518.59	1,626.84	1,504.13
Sub -total-Current assets	16,593.32	17,194.85	15,291.30	16,120.61
2. Current assets				
(a) Trade receivables	537.99	702.22	1,087.68	1,051.27
(b) Cash and cash equivalents	10.48	33.01	194.59	74.24
(c) Short - term loans and advances	304.94	290.58	841.75	801.30
(d) Other current assets	28.17	0.00	118.79	0.00
Sub-total-Current assets	881.58	1,025.81	2,242.81	1,926.81
TOTAL - ASSETS	17,474.90	18,220.66	17,534.11	18,047.42

By Order of the Board

For Acropetal Technologies Ltd.


 D. Ravi Kumar
 Chairman & Managing Director



Place: Bangalore

Date: 6th November 2015



LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS
ACROPETAL TECHNOLOGIES LIMITED
BANGALORE

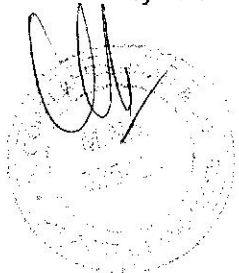
1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Acropetal Technologies Limited ("The Company")** for the Second Quarter ended Sep 30th 2015. We have relied on the financials pertaining to the subsidiary companies as submitted by the company for consolidation purposes. We have not reviewed the financials of the subsidiary companies. This 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 this financial Statement based on our review.

2. 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 Accounting Standards referred to in Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. *As explained in foot note to the financial statements, the company is undergoing a problem in facing the going concern issue, here we mention events that may cast doubt about going concern assumption as follows (as per para 10 of SA 570 "Going Concern").*

- a) *The company has borrowings of Rs.103.93 Crores (including accrued interest) which became immediately repayable in full as on 30th Sep 2015. The entity is already in breach of its agreed terms of the overdraft from banks and the banks has refused to renew the borrowings. The entity has also been unsuccessful in applying to other financial institutions for re-financing or rescheduling/Corporate debt restructuring. It is highly unlikely that the entity will be successful in renewing or re-financing the Rs.103.93 Crores borrowings.*
- b) *Company is facing difficulties in paying statutory dues such as Service tax and TDS amount of Rs.3.42 crores and Rs.3.73 crores respectively on 30.09.2015.*



c) *The Company has accumulated losses and its networth has been substantially eroded, the company incurred a net loss during the Second quarter (Rs.5.35 crores) and previous year (Rs.178.33 crores) and, the Company's current liabilities (Rs.162.50 crores) exceed its current assets (Rs.8.81 crores) as on 30th Sep 2015. These conditions, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis.*

5. Further, M/S Kerala state Electronics development corporation Limited (KELTRON), one of the Domestic customer of the company has rejected invoices worth Rs.1,75,50,466/- due to non issuance of UID cards by the UID Authority. The company has not accounted for this in the books during the year 2013-14, for the reasons that the discussion on the service is happening with the UID Authority. There has been no change in the status since our limited review report dated 06th Nov 2015 for the quarter ended Sep 2015. In view of the above we are of the opinion that it is unlikely to be approved.

6. The company has not accepted deposits from the public. There are balances outstanding in Advance from customers for a period more than 365 days from the date of acceptance, which will be classified as deposits as per sec 2(31) read with Rule 2(c)(xii) of the Companies act, 2013. There are advances from MD for Rs. 2.40 crores for which we were not provided certificate from him that it is not advanced out of borrowed money and hence we are unable to report that whether it is deposit u/s 2(31) or otherwise.

7. Further, we also report that we have traced the number of shares as well as the percentage shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered shares and non-encumbered shares in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the detail furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

For K.Gopalakrishnan & Co.,
Chartered Accountants
FRN: 0096005


K.Gopalakrishnan
Proprietor
Membership No. 025421

Place: Bangalore
Date: 06th November 2015