

31st January, 2019

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,

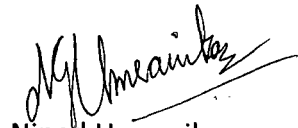
Sub: Outcome of Board Meeting

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 & six months ended 31st December, 2018 which have been approved in the meeting of the Board of Directors held on Thursday, 31st January, 2019. Also find enclosed the Limited Review Report of the statutory auditors on the consolidated financial results and standalone financial results for the quarter ended 31st December, 2018.

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

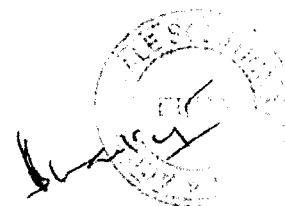
Email: accelyakale.investors@accelya.com Website: w3.accelya.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	30 June 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	10,775.47	10,998.38	9,195.48	21,773.85	18,979.22	38,142.28
II	Other Income	722.37	(463.84)	585.28	258.53	642.55	450.11
III	Total Income (I + II)	11,497.84	10,534.54	9,780.76	22,032.38	19,621.77	38,592.39
IV	Expenses:						
	Employee benefits expense	3,411.60	3,568.82	3,526.26	6,980.42	7,158.84	13,804.39
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	420.27	426.38	362.64	846.65	790.99	1,435.19
	Other expenses	3,095.49	2,772.68	2,154.26	5,868.17	4,431.14	9,516.18
	Total expenses (IV)	6,927.36	6,767.88	6,043.16	13,695.24	12,320.97	24,755.76
V	Profit before exceptional items and tax (III - IV)	4,570.48	3,766.66	3,737.60	8,337.14	7,300.80	13,836.63
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	4,570.48	3,766.66	3,737.60	8,337.14	7,300.80	13,836.63
VIII	Tax expense:						
	(1) Current tax	1,290.10	1,767.78	1,471.64	3,057.88	2,890.76	5,429.41
	(2) Deferred tax (credit)/ charge	254.09	(324.94)	36.29	(70.85)	(115.28)	(510.72)
	Profit for the period from continuing operations (VII - VIII)	3,026.29	2,323.82	2,229.67	5,350.11	4,525.32	8,917.94
IX	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)	3,026.29	2,323.82	2,229.67	5,350.11	4,525.32	8,917.94
XIV	Other Comprehensive Income (net of tax)						
	(a) Items that will not be reclassified to profit or loss	(16.92)	(16.92)	(2.35)	(33.84)	(4.70)	47.23
	(b) Items that will be reclassified to profit or loss	(349.05)	335.73	(71.15)	(13.32)	104.69	336.25
XV	Total Comprehensive Income for the period (XIII + XIV)	2,660.32	2,642.63	2,156.17	5,302.95	4,625.31	9,301.42
XVI	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
XVII	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised):						
	(1) Basic	20.27	15.57	14.94	35.84	30.32	59.74
	(2) Diluted	20.27	15.57	14.94	35.84	30.32	59.74

See accompanying notes to the financial results



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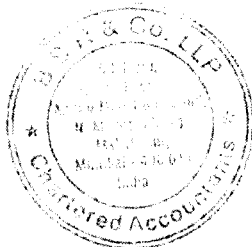
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(Rs. in Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

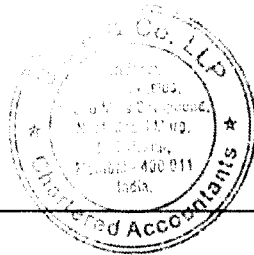
Sr. No.	Particulars	As at	As at
		31 December 2018 (Unaudited)	30 June 2018 (Audited)
I	ASSETS		
1	Non current assets		
	Property, plant and equipment	1,862.43	2,087.68
	Capital work in progress	37.83	43.58
	Goodwill	2,845.27	2,874.82
	Other intangible assets	1,593.33	1,948.83
	Intangible assets under development	454.77	-
	Financial assets		
	i. Investments	0.60	0.60
	ii. Loans	289.98	322.68
	iii. Other financial assets	208.26	137.74
	Deferred tax assets (net)	575.49	504.63
	Other non current assets	1,379.30	1,031.20
	Non-current tax assets (net)	94.18	94.18
		9,341.44	9,045.94
2	Current assets		
	Financial assets		
	i. Investments	1,378.16	3,644.34
	ii. Trade receivables	8,886.79	5,587.76
	iii. Loans	111.80	111.80
	iv. Cash and cash equivalents	1,857.25	2,424.51
	v. Other bank balances	399.65	376.39
	vi. Other financial assets	460.91	3,361.96
	Other current assets	3,471.18	936.28
	Current tax assets (net)	9.35	42.96
		16,575.09	16,486.00
		25,916.53	25,531.94
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	16,191.96	16,466.30
		17,684.65	17,958.99
2	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	75.61	271.51
	Provisions	452.15	376.09
	Other non-current liabilities	229.33	36.84
		757.09	684.44
3	Current liabilities		
	Financial liabilities		
	i. Trade payables	4,086.91	2,175.52
	ii. Other financial liabilities	1,693.99	2,606.89
	Provisions	393.49	381.38
	Current tax liabilities (net)	596.24	787.64
	Other current liabilities	704.16	937.08
		7,474.79	6,888.51
		25,916.53	25,531.94



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Notes to the financial results	
1	The unaudited consolidated financial results for the quarter and six months ended 31 December 2018 were approved by the Board of Directors in its meeting held on 31 January 2019. The Statutory Auditors have expressed an unqualified review opinion.
2	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
3	The Board of Directors declared an interim dividend of Rs. 17/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 12 February 2019.
4	The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 "Revenue from Contracts with Customers" (New Revenue Standard), which replaces Ind AS 18 "Revenue". Effective 1 July 2018, the Company has adopted the new revenue standard using the cumulative effect method. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
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 and six months ended 31 December 2018 are summarised below.

Particulars	Quarter Ended			Six Months Ended		Year Ended
	31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	30 June 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	9,298.56	9,769.38	8,258.53	19,067.94	17,225.65	34,393.40
Profit before tax	4,175.19	4,245.30	4,758.73	8,420.49	8,352.95	14,081.70
Profit for the period	2,699.84	2,918.95	3,299.90	5,618.79	5,679.89	9,471.64



Place: Mumbai
Date: 31 January 2019

For Accelya Kale Solutions Limited

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

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

To
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 31 December 2018 and the year-to-date results for the period from 1 July 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 these consolidated financial results 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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results 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.

The Statement includes the results of the following subsidiaries:

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



B S R & Co. LLP

Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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
31 January 2019

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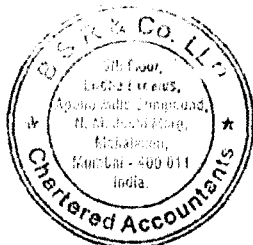
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Email: accelyakale.investors@accelya.com Website: w3.accelya.com

(Rs. in Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2018	30 June 2018
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,859.64	2,085.17
	Capital work in progress	37.83	43.58
	Other intangible assets	1,593.33	1,948.83
	Intangible assets under development	454.77	-
	Financial assets		
	i. Investments	4,741.55	4,741.55
	ii. Loans	285.53	317.46
	iii. Other financial assets	201.29	130.71
	Deferred tax assets (net)	590.72	504.63
	Other non-current assets	1,275.59	1,021.61
	Non-current tax assets (net)	94.13	94.13
		11,134.38	10,887.67
2	Current assets		
	Financial assets		
	i. Investments	959.23	3,274.24
	ii. Trade receivables	8,235.34	5,251.18
	iii. Loans	111.80	111.80
	iv. Cash and cash equivalents	309.02	234.86
	v. Other bank balances	399.19	376.03
	vi. Other financial assets	338.94	3,156.51
	Other current assets	2,517.57	881.81
		12,871.09	13,286.43
		24,005.47	24,174.10
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	15,902.46	15,894.82
		17,395.15	17,387.51
2	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	75.61	271.51
	Provisions	452.15	376.09
	Other non-current liabilities	229.21	36.84
		756.97	684.44
3	Current liabilities		
	Financial liabilities		
	i. Trade payables	2,927.49	1,722.10
	ii. Other financial liabilities	1,640.53	2,489.82
	Provisions	213.32	240.43
	Current tax liabilities (net)	546.09	751.94
	Other current liabilities	525.92	897.86
		5,853.35	6,102.15
		24,005.47	24,174.10



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Notes to the financial results	
1	The unaudited standalone financial results for the quarter and six months ended 31 December 2018 were approved by the Board of Directors in its meeting held on 31 January 2019. The Statutory Auditors have expressed an unqualified review opinion.
2	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.
3	The Board of Directors declared an interim dividend of Rs. 17/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 12 February 2019.
4	The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 "Revenue from Contracts with Customers" (New Revenue Standard), which replaces Ind AS 18 "Revenue". Effective 1 July 2018, the Company has adopted the new revenue standard using the cumulative effect method. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
5	Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.



Place: Mumbai
Date: 31 January 2019

For Accelya Kale Solutions Limited

Neela Bhattacharjee
Managing Director
DIN: 01912483

BSR & Co. LLP

Chartered Accountants

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

To

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 31 December 2018 and the year-to-date results for the period from 1 July 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 these financial results 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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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
31 January 2019

31st January, 2019

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,

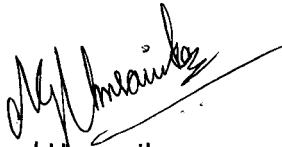
Sub: Press Release

We enclose a Press Release titled "Accelya Kale Consolidated Income for Q2 at Rs. 1,077.55 Million".

Kindly take the same on record.

Thanking you,

For Accelya Kale Solutions Limited



Ninad Umranikar
Company Secretary

Encl: As above

Accelya Kale Consolidated Income for Q2 at Rs. 1,077.55 Million

Quarter Highlights:

- Declares interim dividend of Rs. 17 per share

Mumbai, 31st January 2019: Accelya Kale Solutions Limited, an Accelya Group company and a leading provider of financial and commercial solutions to the Airline and Travel industry, has recorded consolidated operating income of Rs. 1,077.55 million for the second quarter ended December 2018 compared to Rs. 1099.84 million in September 2018. The Consolidated PAT stood at Rs. 302.63 million compared to Rs. 232.38 million in September 2018.

For the quarter ended December 2017, the consolidated operating income and PAT was Rs. 919.55 million and Rs. 222.97 million respectively.

Commenting on the performance, Ms. Neela Bhattacharjee, Managing Director said, "We are happy to announce an interim dividend of Rs. 17 per share"

Accelya Kale provides comprehensive financial and business intelligence solutions to the airline industry. Accelya Kale's solutions are available as hosted and outsourced in pay-per-use models. These innovative models are beneficial for customers since they reduce upfront capital investments. The return on investment on the pay-per-use model is quite fast since the business benefits of the solution pays for itself. Accelya Kale thereby partners with customers in sharing risks and rewards.

About Accelya Kale

Accelya Kale Solutions Limited is part of the Accelya Group.

Visit us at: <https://w3.accelya.com/investor-relations>

About Accelya

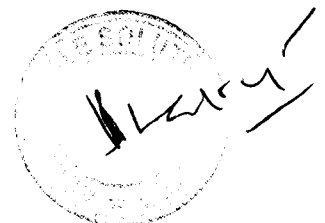
Accelya is a leading provider of technology products and services to the travel and transport industry. Accelya harnesses the power of technology, data and industry expertise to help airline and travel companies manage their financial processes and gain insights into their business performance. Accelya's solutions and services enable them to anticipate, adapt and accelerate to stay at the leading edge of change in a challenging environment.

Accelya Kale Solutions Limited CIN: L74140PN1986PLC041033

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Regd. Office: Accelya Enclave, 685/ 2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune 411 037 (India)
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Accelya's expertise spans across Financial Solutions, Commercial Solutions, Industry Solutions and Cargo Solutions. These areas cover critical airline processes like BSP Processing, Revenue Accounting, Audit & Revenue Recovery, Payment Management, Cost Management, Cargo Operations, Revenue Management, Business Intelligence and Analytics. Accelya partners with airlines right from the time a ticket or an air waybill is issued, all the way through its entire life cycle, until the data is converted into actionable decision support.

With 350+ airline customers, our operations are spread over 10 countries with over 2800 employees worldwide. Accelya's solutions and services manage more than 5 bn financial transactions and 75 mn tons of cargo annually.

For more details visit w3.accelya.com. **For additional information, please contact:**

Gurudas Shenoy

Chief Financial Officer

Accelya Kale Solutions Ltd.

Tel: +91-22-67808888

INVESTORS:

Email: accelyakale.investors@accelya.com

MEDIA:

Email: media@accelya.com

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

Accelya Kale Solutions Limited CIN: L74140PN1986PLC041033

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