

3<sup>rd</sup> August, 2018

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

**Scrip code: ACCELYA**

**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 and year ended 30<sup>th</sup> June, 2018 which have been approved in the meeting of the Board of Directors held on Friday, 3<sup>rd</sup> August, 2018. 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, 2018.

Kindly take the above on record.

Thanking you,

For Accelya Kale Solutions Limited

  
Ninad Umranikar  
Company Secretary

Encl: As above

# accelya

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2018	31 March 2018	30 June 2017	30 June 2018	30 June 2017
		(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
I	Revenue from operations	9,836.53	9,326.49	9,183.06	38,142.28	36,739.75
II	Other income	138.05	86.64	191.64	450.11	2,030.98
III	Total Income (I + II)	9,974.67	9,413.33	9,374.64	38,592.39	38,770.73
IV	Expenses:					
	Employee benefits expense	3,207.61	3,437.95	3,332.13	13,004.39	14,016.81
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	355.28	348.92	361.88	1,435.19	1,437.55
	Other expenses	3,148.56	2,353.85	2,481.19	9,516.16	8,275.45
	Total expenses (IV)	6,711.45	6,140.72	6,175.20	24,755.76	23,729.81
V	Profit before exceptional items and tax (III - IV)	3,263.22	3,272.61	3,199.44	13,836.63	15,040.92
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V - VI)	3,263.22	3,272.61	3,199.44	13,836.63	15,040.92
VIII	Tax expense:					
	(1) Current tax	1,298.67	1,240.03	1,354.68	5,129.41	5,119.52
	(2) Deferred tax (credit)/ charge	(227.11)	(168.33)	(109.42)	(510.72)	196.72
IX	Profit for the period from continuing operations (VII - VIII)	2,191.71	2,200.91	2,043.98	8,917.94	9,724.68
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)	2,191.71	2,200.91	2,043.98	8,917.94	9,724.68
XIV	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post-employment benefit obligation	5.35	46.58	(9.25)	47.33	(36.93)
	(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	10.44	221.12	328.94	336.25	(383.74)
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	2,207.50	2,468.61	2,163.07	9,301.42	9,304.95
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69	1,492.67	1,492.69	1,492.69
XVII	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised):					
	(1) Basic	14.68	14.74	13.69	59.74	65.15
	(2) Diluted	14.68	14.74	13.69	59.74	65.15

See accompanying notes to the financial results



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

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	As at
		30 June 2018	30 June 2017
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
1	Non current assets		
	Property, plant and equipment	2,087.63	2,380.22
	Capital work in progress	43.58	64.25
	Goodwill	2,874.82	2,676.99
	Other intangible assets	1,948.83	1,178.63
	Intangible assets under development:		
	Financial assets		
	i. Investments	0.60	0.60
	ii. Loans	322.68	405.88
	iii. Other financial assets	137.74	242.32
	Deferred tax assets	504.63	-
	Other non current assets	1,031.20	783.76
	Non-current tax assets (net)	94.18	76.04
		9,045.34	7,808.69
2	Current assets		
	Financial assets		
	i. Investments	3,644.34	4,147.54
	ii. Trade and other receivables	5,587.76	6,639.88
	iii. Loans	111.80	-
	iv. Cash and cash equivalents	2,424.51	2,115.27
	v. Other bank balances	376.39	311.30
	vi. Other financial assets	3,351.95	2,989.02
	Other current assets	936.28	743.83
	Current tax assets (net)	42.96	19.56
		16,486.00	16,966.80
		25,531.54	24,775.49
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	16,466.30	16,605.70
		17,958.99	18,098.39
2	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	271.52	61.32
	Deferred tax liabilities	-	6.08
	Provisions	376.09	501.49
	Other non-current liabilities	10.84	105.06
		588.44	673.95
3	Current liabilities		
	Financial liabilities		
	i. Trade and other payables	2,175.52	1,725.75
	ii. Other financial liabilities	2,606.89	2,162.55
	Provisions	381.38	448.76
	Current tax liabilities (net)	787.64	726.27
	Other current liabilities	937.08	939.82
		6,888.51	6,003.15
		25,531.94	24,775.49



Notes to the financial results					
1 The audited consolidated financial results for the year ended 30 June 2018 were approved by the Board of Directors in its meeting held on 3 August 2018.					
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 impact of transition has been accounted for in opening reserves and the comparative period results have been restated. Accordingly, the figures for corresponding quarter and year ended 30 June 2017 have been presented after incorporating the applicable Ind AS adjustments.					
2 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 and year ended 30 June 2017 is as under:					
[Rs. in lakhs]					
	Particulars	Quarter Ended 30 June 2017 (Audited)	Year Ended 30 June 2017 (Audited)		
	Profit (after tax) as per previous GAAP	2,230.69	9,134.32		
	Add/ (Less): Adjustments for GAAP differences				
	Mark to market (loss)/gain on forward contract	(269.93)	841.84		
	Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25	36.99		
	Impairment of Trade receivables	(2.45)	1.71		
	Others	(1.98)	1.64		
	Tax impact - Deferred tax	92.00	(291.82)		
	Profit (after tax) under Ind AS (A)	2,043.98	9,724.58		
	Other Comprehensive Income (OCI)				
	Re-measurement loss on employee defined benefit plan	(9.25)	(36.99)		
	Exchange differences on translation of foreign operations	128.94	(383.74)		
	Total Other Comprehensive Income (OCI) (B)	119.69	(420.73)		
	Total Comprehensive Income under Ind AS (A + B)	2,163.67	9,303.85		
The Company has also prepared a reconciliation of the equity as on 30 June 2017 under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the equity as reported in these financial results under Ind AS.					
The reconciliation of equity as on 30 June 2017 as previously applicable Indian GAAP to Ind AS is as under:					
[Rs. in lakhs]					
	Particulars	Year Ended 30 June 2017 (Audited)			
	Equity under previous GAAP	18,050.32			
	Business Combination - Goodwill write off	(1,279.86)			
	Reversal of FCTR accounted on Goodwill write off	98.79			
	Mark to market gain on forward contract	1,303.43			
	Impairment of Trade receivables	1.71			
	Consolidation of Kale Employee Welfare Trust	394.63			
	Others	(13.32)			
	Tax impact - Deferred tax	(445.31)			
	Equity under Ind AS	18,098.39			
3 The figures for the quarter ended 30 June 2018 and 30 June 2017 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.					
4 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.					
5 The Board of Directors has recommended a final dividend of Rs. 32/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.					
6 The financial results of the Company on a standalone basis for the quarter and year ended 30 June 2018 are summarised below.					
[Rs. in lakhs]					
	Particulars	Quarter Ended		Year Ended	
		30 June 2018	31 March 2018	30 June 2018	30 June 2017
		(Audited Note 3)	(Unaudited)	(Audited)	(Audited)
	Revenue from operations	8,786.43	8,381.32	34,393.40	33,240.36
	Profit before tax	2,857.52	2,871.24	14,681.70	14,521.69
	Profit for the period	1,866.87	1,924.89	5,471.64	9,474.67



For Accelya Kale Solutions Limited

Neela Bhattacharjee  
Managing Director  
DIN: 01912483

Place: Mumbai  
Date: 3 August 2018

# BSR & 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  
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## Independent Auditor's Report To the Board of Directors of Accelya Kale Solutions Limited

### Report on the Audit of Consolidated Financial Results (prepared as per Ind AS)

We have audited the accompanying consolidated annual financial results of Accelya Kale Solutions Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 30 June 2018, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 30 June 2018 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 consolidated 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.

### Management's Responsibility for the Consolidated Financial Results (prepared as per Ind AS)

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



BSR & Co (a partnership firm with  
Registration No. BA61223) converted into  
BSR & 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

## **Independent Auditor's Report (Continued)**

### **Accelya Kale Solutions Limited**

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

Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated annual financial statements. While conducting the audit, we have taken into account the relevant provisions of the Listing Regulations and the accounting and auditing standards.

We conducted our audit of the financial results in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made, as well as evaluating the overall presentation of the consolidated financial results.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Group to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

#### **Opinion**

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

- (i) include the annual financial results of the following entities:
  - (a) Zero Octa UK Limited
  - (b) Kale Softech, Inc
  - (c) Kale Consultant Employees Welfare Trust



B S R & Co. LLP

**Independent Auditor's Report (Continued)**  
**Accelya Kale Solutions Limited**

**Opinion (Continued)**

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 30 June 2018.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No : 101248W/W-100022



Mumbai  
3 August 2018

**Rajiv Shah**  
Partner  
Membership No: 112878

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ACCELYA KALE SOLUTIONS LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2019	31 March 2018	30 June 2017	30 June 2018	30 June 2017
		(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
I	Revenue from operations	8,786.43	8,381.32	8,310.04	34,393.40	33,240.46
II	Other income	115.82	64.33	197.09	1,640.15	2,171.11
	<b>Total Income (I + II)</b>	<b>8,902.25</b>	<b>8,445.65</b>	<b>8,507.13</b>	<b>36,033.55</b>	<b>35,411.57</b>
IV	Expenses:					
	Employee benefits expense	3,012.31	3,205.71	3,112.43	12,874.17	13,063.12
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	354.72	348.39	361.22	1,433.03	1,434.20
	Other expenses	2,677.70	2,020.31	1,930.06	7,644.65	6,392.66
	<b>Total expenses (IV)</b>	<b>6,044.73</b>	<b>5,574.41</b>	<b>5,403.71</b>	<b>21,951.85</b>	<b>20,890.08</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>2,857.52</b>	<b>2,871.24</b>	<b>3,103.42</b>	<b>14,081.70</b>	<b>14,521.49</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>2,857.52</b>	<b>2,871.24</b>	<b>3,103.42</b>	<b>14,081.70</b>	<b>14,521.49</b>
VIII	Tax expense:					
	(1) Current tax	1,217.76	1,114.68	1,307.92	5,120.78	4,850.10
	(2) Deferred tax (credit)/ charge	(227.11)	(168.33)	(159.42)	(510.72)	196.72
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>1,866.87</b>	<b>1,924.89</b>	<b>1,994.92</b>	<b>9,471.64</b>	<b>9,474.67</b>
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	<b>Profit from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the period (IX + XII)</b>	<b>1,866.87</b>	<b>1,924.89</b>	<b>1,994.92</b>	<b>9,471.64</b>	<b>9,474.67</b>
XIV	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of post-employment benefit obligation	5.35	46.58	(9.25)	47.23	(35.59)
	(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	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>1,872.22</b>	<b>1,971.47</b>	<b>1,985.67</b>	<b>9,518.87</b>	<b>9,437.68</b>
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
XVII	Earnings per equity share (Face value of Rs. 10 each) (not annualised):					
	(1) Basic	12.51	12.90	13.36	63.45	63.47
	(2) Diluted	12.51	12.90	13.36	63.45	63.47

See accompanying notes to the financial results





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ACCELYA KALE SOLUTIONS LIMITED

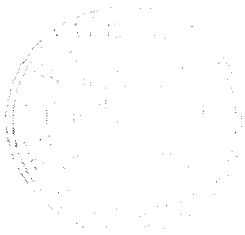
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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	As at
		30 June 2018 [Audited]	30 June 2017 [Audited]
<b>I</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	2,085.17	2,376.35
	Capital work in progress	43.58	64.25
	Other intangible assets	1,948.83	1,178.63
	Intangible assets under development	-	-
	<b>Financial assets</b>		
	i. Investments	4,741.55	4,741.55
	ii. Loans	317.46	401.32
	iii. Other financial assets	130.71	235.74
	Deferred tax assets	504.63	-
	Other non-current assets	1,021.61	754.72
	Non-current tax assets (net)	96.13	76.04
		<b>10,897.67</b>	<b>9,828.60</b>
2	<b>Current assets</b>		
	<b>Financial assets</b>		
	i. Investments	3,274.24	3,802.44
	ii. Trade and other receivables	5,251.18	5,694.35
	iii. Loans	111.80	-
	iv. Cash and cash equivalents	234.85	172.89
	v. Other bank balances	376.03	310.96
	vi. Other financial assets	3,156.51	2,826.54
	Other current assets	881.81	698.46
		<b>13,286.43</b>	<b>13,505.84</b>
		<b>24,174.10</b>	<b>23,334.24</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,492.69	1,492.69
	Other equity	15,894.82	15,816.79
		<b>17,387.51</b>	<b>17,309.48</b>
2	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	i. Other financial liabilities	271.51	61.32
	Deferred tax liabilities	-	6.08
	Provisions	376.09	501.49
	Other non-current liabilities	36.34	104.06
		<b>684.44</b>	<b>672.97</b>
3	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	i. Trade and other payables	1,722.10	1,314.50
	ii. Other financial liabilities	2,489.82	2,058.09
	Provisions	240.43	312.80
	Current tax liabilities (net)	751.94	726.28
	Other current liabilities	897.86	940.17
		<b>6,102.15</b>	<b>5,351.79</b>
		<b>24,174.10</b>	<b>23,334.24</b>



**Notes to the financial results**

1 The audited standalone financial results for the year ended 30 June 2018 were approved by the Board of Directors in its meeting held on 3 August 2018.

**First time adoption of Ind AS**

2 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 impact of transition has been accounted for in opening reserves and the comparative period results have been restated. Accordingly, the figures for corresponding quarter and year ended 30 June 2017 have been presented after incorporating the applicable Ind AS adjustments.

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 and year ended 30 June 2017 is as under:

Particulars	(Rs. in lakhs)	
	Quarter Ended	Year Ended
	30 June 2017	30 June 2017
	(Audited)	(Audited)
Profit (after tax) under previous GAAP	2,159.51	8,886.30
Add (Less): Adjustments for GAAP differences		
Mark to market (loss)/gain on forward contract	(263.53)	841.84
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income	9.25	36.99
Impairment of trade receivables	(2.31)	1.92
Others	-	(0.59)
Tax impact - Deferred tax	92.00	(291.80)
Profit (after tax) under Ind AS (A)	1,994.92	9,474.67
Other Comprehensive Income (OCI)		
Re-measurement loss on employee defined benefit plan	(9.25)	(36.99)
Total Other Comprehensive Income (OCI) (B)	(9.25)	(36.99)
Total Comprehensive Income under Ind AS (A + B)	1,985.67	9,437.68

The Company has also prepared a reconciliation of the equity as on 30 June 2017 under the previously applicable Generally Accepted Accounting Principles ("previous GAAP") with the equity as reported in these financial results under Ind AS.

The reconciliation of equity as on 30 June 2017 as previously applicable Indian GAAP to Ind AS is as under:

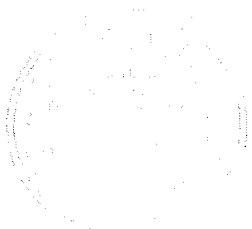
Particulars	(Rs. in lakhs)	
	Year Ended	Year Ended
	30 June 2017	30 June 2017
	(Audited)	(Audited)
Equity under previous GAAP	16,468.05	16,468.05
Mark to market gain on forward contract	1,300.43	1,300.43
Impairment of trade receivables	1.92	1.92
Others	(15.61)	(15.61)
Tax impact - Deferred tax	(445.31)	(445.31)
Equity under Ind AS	17,309.48	17,309.48

3 The figures for the quarter ended 30 June 2018 and 30 June 2017 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

4 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.

5 The Board of Directors has recommended a final dividend of Rs. 32/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.

6 Other Income for the year ended 30 June 2018 and 30 June 2017 includes Rs. 1,278.21 lakhs and Rs. 301.77 lakhs as dividend received from subsidiary companies respectively.



For Accelya Kale Solutions Limited

Neelo Bhattacharjee  
Managing Director  
DIN: 01912483

Place: Mumbai  
Date: 3 August 2018

# BSR & Co. LLP

Chartered Accountants

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

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## Independent Auditor's Report To the Board of Directors of Accelya Kale Solutions Limited

### Report on the Audit of the Standalone Financial Results (prepared as per Ind AS)

We have audited the accompanying annual standalone financial results of Accelya Kale Solutions Limited ('the Company') for the year ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 30 June 2018 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.

### Management's Responsibility for the Standalone Financial Results (prepared as per Ind AS)

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



BSR & Co (a partnership firm with  
Registration No. BA81223) converted into  
BSR & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 16, 2013

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

## Independent Auditor's Report (Continued)

### Accelya Kale Solutions Limited

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements.

We have taken into account the relevant provisions of the Listing Regulations and the accounting and auditing standards.

We conducted our audit of the financial results in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial results that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial results.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

#### Opinion

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 30 June 2018.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No : 101248W/W-100022



Rajiv Shah  
Partner

## Accelya Kale Consolidated Income for Q4 at Rs. 983.66 Million and for FY18 at Rs. 3,814.23 Million

### Highlights:

- Recommends final dividend of Rs. 32 per share. Total dividend payout for FY18 to be Rs. 46 per share.

**Mumbai, 3rd August 2018:** 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. 983.66 million for the fourth quarter ended June 2018 compared to Rs. 918.3 million in the corresponding quarter of the previous year. The Consolidated PAT stood at Rs. 219.17 million compared to Rs. 204.4 million in the corresponding period of the previous year.

For the year ended 30th June 2018, the consolidated operating income and PAT was Rs. 3,814.23 million and Rs. 891.79 million respectively compared to Rs. 3,673.98 million and Rs. 972.47 million in the previous year ended 30th June 2017.

The Board of Directors has recommended a final dividend of Rs.32 per equity share taking the annual dividend payout to Rs. 46 per share for FY18.

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.

Commenting on the year's performance, Ms. Neela Bhattacharjee, Managing Director, Accelya Kale said, "We are happy to recommend Rs. 32 as the final dividend. Despite the loss of Air Berlin due to bankruptcy, our performance this year has been steady.

During the year, we have invested in the new version of our revenue accounting solution and expanding our cost management portfolio. I am happy to share that we have successfully launched our new revenue accounting solution and have commenced the rollout to our customers."





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: [www.accelya.com/investor-relations](http://www.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'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 [www.accelya.com](http://www.accelya.com)



**For additional information, please contact:**

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**Gurudas Shenoy**

Chief Financial Officer

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***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.*



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