8K Miles
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Cloud | Identity | Big Data | Mobile
8K Miles Software Services Limited

Ref: 8K/CHN/2016-17/E001
9th May, 2016

The Deputy General Manager, Department of Corporate Services, Bombay Stock Exchange Ltd, 14th Floor, Rotunda Building Dalal Street, Mumbai – 400 001.	The General Manager, Listing Department, National Stock Exchange Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code : 512161 ISIN -INE650K01013	EQ- 8KMILES ISIN -INE650K01013

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 (as specified in Part A of Schedule III) of SEBI Listing Obligation and Disclosure Requirements, 2015, regarding the Outcome of Board Meeting held on May 9, 2016

With reference to the above we would like to inform that the meeting of the Board of Directors of the Company was held on May 9, 2016, on Monday, at the Registered Office of the Company at "Srinivas" Towers, No.5, Cenotaph Road, II Floor, Teynampet, Chennai-600018 at 4.30 P.M. and the Board approved the audited financial results for the quarter/year ended 31st March 2016.

Pursuant to Regulation 33 of SEBI Listing Obligation and Disclosure Requirements, 2015, we hereby submit the Audited Financial results for the quarter/year ended 31st March 2016 as approved by the Audit Committee meeting held on May 9, 2016 at 11.00 AM and the same were taken on record by the board along with the statutory auditors report.

Please find enclosed the Consolidated and Standalone Audited Financial Results for the quarter/year ended 31st March 2016 and Statement of Assets & Liabilities as at 31st March 2016 along with the Auditor's Report. We have also enclosed the press release on this result for your records.

Please take a note of the above at your end.

For 8K MILES SOFTWARE SERVICES LIMITED

R.S.Ramani
Whole-Time Director

8K MILES SOFTWARE SERVICES LTD. CHENNAI

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8K Miles Software Services Limited

Scrip Code:512161 - EQ-8KMILES

Consolidated Audited Financial Results for the Quarter ended and for the year ended 31st March 2016

Amount in INR in Lakhs

	Particulars	For the Quarter Ended			For the Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Un-audited	Audited	Audited	Audited
I	**INCOME**					
	a) Project Revenues/operating income	8,622.81	7,405.46	4,229.97	27,193.10	12,485.30
	b) Other Income	12.90	-	28.59	21.29	28.58
	TOTAL INCOME	**8,635.71**	**7,405.46**	**4,258.56**	**27,214.39**	**12,513.88**
II	**EXPENDITURE**					
	a) Employee benefits and Other direct costs	4,286.43	3,421.59	1,951.42	12,732.68	5,665.43
	b) Selling, General and Administrative cost	1,715.16	1,448.68	1,023.60	5,608.93	2,992.67
	c) Depreciation and Amortisation	543.87	579.79	291.53	2,022.89	911.95
	TOTAL EXPENDITURE	**6,545.46**	**5,450.06**	**3,266.55**	**20,364.50**	**9,570.05**
III	Profit from operations before Exceptional items, interest and Tax	2,090.25	1,955.40	992.01	6,849.90	2,943.83
	Exceptional items	-	-	-	-	-
IV	Profit after exceptional items but before interest and Tax	2,090.25	1,955.40	992.01	6,849.90	2,943.83
	Interest	11.06	8.03	22.57	20.95	44.76
V	**Profit from operation before Tax**	**2,079.19**	**1,947.37**	**969.44**	**6,828.95**	**2,899.07**
VI	Tax Expenses	442.70	428.78	183.37	1,505.34	590.02
	Net profit for the Period/Year after Tax	**1,636.49**	**1,518.59**	**786.07**	**5,323.61**	**2,309.05**
VII	Minority interest	401.47	391.77	158.86	1,365.01	411.39
VIII	**Profit attributable to shareholders of the Company**	**1,235.02**	**1,126.82**	**627.21**	**3,958.60**	**1,897.66**
IX	Paid Up Equity Share Capital (Face value of the Share - Rs.10/-share)	1,089.41	1,089.41	1,034.41	1,089.41	1,034.41
	Reserves (excluding Revaluation Reserve)	-	-	-	-	-
	Earning per Share (EPS) - Basic and Diluted -	11.34	10.34	6.06	36.34	18.35

For GHG Associates
Chartered Accountants

S. Haresh

S Haresh
Partner
M.No.205204

Chennai
9th May 2016

GHG ASSOCIATES * Chartered Accountants * FRN 008703S

For 8K Miles Software Services Limited

V. Suresh

Venkatachari Suresh
Managing Director
DIN-00365522

R S Ramani
Whole-time Director
DIN-03206751

8K MILES SOFTWARE SERVICES LTD. CHENNAI

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Consolidated and Standalone Audited Financial Results for the year ended 31st March 2016

Statement of Assets and Liabilities

(Amount in INR in Lakhs)

	Particulars	Consolidated		Standalone	
		As at 31st March 2016	As at 31st March 2015	As at 31st March 2016	As at 31st March 2015
I	**EQUITY AND LIABILITIES**				
1	**SHAREHOLDERS' FUNDS**				
	(a)Share capital	1,089.41	1,034.41	1,089.41	1,034.41
	(b) Reserves and Surplus	19,356.46	8,944.38	4,698.59	2,439.68
	Sub Total - Share holders' Funds	***20,445.87***	***9,978.79***	***5,788.00***	***3,474.09***
2	**Minority Interest**	**6,031.53**	**2,524.01**	-	-
3	**Application money pending allotment**	**575.08**	**1,150.16**	**575.08**	**1,150.16**
4	**NON-CURRENT LIABILITIES**				
	(a) Long Term Borrowings	22.23	-	22.23	-
	(b) Deferred Tax Liability	39.67	57.79	39.36	56.98
	(c) Other long term liabilities	-	-	-	-
	(d) Long Term Provision	-	-	-	-
	Sub Total - Non Current Liabilities	***61.90***	***57.79***	***61.59***	***56.98***
5	**CURRENT LIABILITIES**				
	(a) Short Term Borrowings	250.15	-	250.15	-
	(b) Trade Payables	555.99	176.51	151.99	6.62
	(c) Other Current Liabilities	1,938.10	698.58	580.31	65.58
	(d) Short Term Provisions	1,572.57	599.51	90.87	33.67
	Sub Total - Current Liabilities	***4,316.81***	***1,474.60***	***1,073.32***	***105.87***
	TOTAL EQUITY and LIABILITIES	**31,431.19**	**15,185.35**	**7,497.99**	**4,787.10**
II	**ASSETS**				
1	**NON-CURRENT ASSETS**				
	(a) Fixed Assets				
	(i) Tangible Assets	1,084.60	291.52	138.11	114.88
	(ii) Intangible Assets	13,552.16	7,620.23	565.30	969.84
	(iii) Product under development	1,812.69	1,990.12	43.04	89.71
		16,449.45	***9,901.87***	***746.45***	***1,174.43***
	(b) Non-Current Investments	-	-	4,719.40	1,890.78
	(c) Deferred Tax Assets	-	-	-	-
	(d) Long Term Loans and Advances	63.10	62.35	63.10	62.35
	(e) Other Non-Current Assets	633.73	633.73	633.73	633.73
	Sub Total - Non Current Assets	***696.83***	***696.08***	***5,416.23***	***2,586.86***
2	**CURRENT ASSETS**				
	(a) Current Investments	-	-	-	-
	(b) Inventories	-	-	-	-
	(c) Trade Receivables	8,021.30	2,814.27	794.48	453.02
	(d) Cash and Cash Equivalents	2,855.51	1,478.31	302.00	509.11
	(e) Short Term Loans and Advances	-	1.17	-	19.40
	(f) Other Current Assets	3,408.10	293.66	238.83	44.28
	Sub Total - Current Assets	***14,284.91***	***4,587.41***	***1,335.31***	***1,025.81***
	TOTAL ASSETS	**31,431.19**	**15,185.35**	**7,497.99**	**4,787.10**

Notes:

1. The above audited consolidated and standalone financial results for the year ended March 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors on 9th May 2016
2. The Consolidated and Standalone results of the group included 5 subsidiaries. The results of all subsidiaries included in consolidated results have been audited.
3. The figures for the Quarter ended 31st March, 2016 are the balancing figures between the year to date and for the nine months period 31st December 2015
4. The figures for the corresponding previous period have been restated/regrouped, wherever necessary.

For GHG Associates
Chartered Accountants

S. Haresh

S Haresh
Partner
M.No.205204

Chennai
9th May 2016

GHG ASSOCIATES FRN 008703S Chartered Accountants

For 8K Miles Software Services Limited

V. Suresh

Venkatachari Suresh
Managing Director
DIN-00365522

R S Ramani
Whole-time Director
DIN-03206751

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8K Miles Software Services Limited

8K MILES SOFTWARE SERVICES LTD
SCRIP CODE:512161 - EQ-8KMILES

Standalone Audited Financial Results for the Quarter ended and for the year ended 31st March 2016

Amount in INR in Lakhs

	Particulars	For the Quarter Ended			For the Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Un-audited	Audited	Audited	Audited
I	**INCOME**					
	a) Project Revenues/operating income	684.75	602.49	335.46	2,095.59	1,239.04
	b) Other Income	12.90	-	27.03	21.29	27.03
	TOTAL INCOME	**697.65**	**602.49**	**362.49**	**2,116.88**	**1,266.07**
II	**EXPENDITURE**					
	a) Employee benefits and Other direct costs	406.46	325.12	170.99	1,099.39	573.61
	b) Selling, General and Administrative cost	206.48	68.13	39.78	350.85	127.90
	c) Depreciation and Amortisation	12.38	152.77	89.89	460.93	413.01
	TOTAL EXPENDITURE	**625.32**	**546.02**	**300.66**	**1,911.17**	**1,114.52**
III	Profit from operations before Exceptional items, interest and Tax	72.33	56.47	61.83	205.71	151.55
	Exceptional items	-	-	-	-	
IV	Profit after exceptional items but before interest and Tax	72.33	56.47	61.83	205.71	151.55
	Interest	11.06	8.03	22.49	20.95	44.69
V	***Profit from operation before Tax***	***61.27***	***48.44***	***39.34***	***184.76***	***106.86***
VI	Tax Expenses	25.94	14.53	16.65	63.14	36.44
	Net profit for the Period/Year after Tax	**35.33**	**33.91**	**22.69**	**121.62**	**70.42**
VII	Minority interest	-	-	-	-	-
VIII	**Profit attributable to shareholders of the Company**	**35.33**	**33.91**	**22.69**	**121.62**	**70.42**
IX	Paid Up Equity Share Capital (Face value of the Share - Rs.10/-share)	1,089.41	1,089.41	1,034.41	1,089.41	1,034.41
	Reserves (excluding Revaluation Reserve)	-	-	-	-	-
	Earning per Share (EPS) - Basic and Diluted (Weighted Average Capital)	0.32	0.31	0.22	1.13	0.68
X	Public Share Holding					
	-Number of Shares	4,086,974	4,086,974	3,687,167	4,086,974	3,687,167
	-Percentage of shareholding	37.52	37.52	35.65	37.52	35.65
XI	Promotors and Promotors Group Share Holding					
	a) Pledge/ Encumbered					
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares(as a % age of total	-	-	-	-	-
	Share holding of promotor and promotor group(-Percentage of Shares(as a % age of total Share capital of the company)					
	b) Non - Encumbered					
	-Number of Shares	6,807,128	6,807,128	6,656,933	6,807,128	6,656,933
	-Percentage of Shares(as a % age of total	100.00	100.00	100.00	100.00	100.00
	Share holding of promotor and promotor group(-Percentage of Shares(as a % age of total Share capital of the company)	62.48	62.48	64.35	62.48	64.35

	INVESTORS COMPLAINTS	
	Pending at the beginning of the Quarter	0
	Received durng the Quarter	0
	Disposed off during the Quarter	0
	Remaining un-resolved at the end of the Quarter	0

Notes:

1 The above audited consolidated and standalone financial results for the year ended March 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors on 9th May 2016

2 The Consolidated results of the group includes 5 subsidiaries. The results of all the subsidiaries included in the consolidated results have been audited

3 The figures for the Quarter ended 31st March 2016 are the balancing figures between the year to date and for the nine months period ended 31st Dec 15

4 The figures for the corresponding previous period have been restated/regrouped, wherever necessary

For GHG Associates
Chartered Accountants

S Haresh
S Haresh
Partner
M.No.205204

GHG ASSOCIATES FRN 008703S Chartered Accountants

For 8K Miles Software Services Limited

V. Suresh
Venkatachari Suresh
Managing Director
DIN 00365522

8K MILES SOFTWARE SERVICES LTD. CHENNAI

R S Ramani
R S Ramani
Whole-time Director
DIN 03206761

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CIN No. L72300TN1993PLC101852 www.8kmiles.com

GHG ASSOCIATES
CHARTERED ACCOUNTANTS
Partners : **V.V. GANESH**, B.Sc., FCA
S. HARESH, B.Com., FCA, DISA (ICA)

New No.22, (Old No.20) Govindu Street,
T.Nagar, Chennai - 600 017.
Phone : 2815 5757 Mob : 93835 82388 / 98412 71163
E-mail : ca.vvganesh@gmail.com
E-mail : hareshauditor@gmail.com

Auditor's Report on Quarterly Financial Results and year to date results of 8K Miles Software Services Limited pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of 8K Miles Software Services Limited

We have audited the Quarterly Standalone Financial Results of 8K Miles Software Services Limited ("the Company") for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. These Quarterly Standalone Financial Results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date Standalone Financial Results:

i) have been presented in accordance with the requirements of Regulation 33 of the SEBI ((Listing obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For GHG Associates
Chartered Accountants

S. Haresh

S. Haresh
Partner
Membership No.205204
Place: Chennai
Date:9th May 2016

GHG ASSOCIATES * FRN 008703S * Chartered Accountants

GHG ASSOCIATES
CHARTERED ACCOUNTANTS
Partners : **V.V. GANESH**, B.Sc., FCA
S. HARESH, B.Com., FCA, DISA (ICA)

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E-mail : hareshauditor@gmail.com

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of 8K Miles Software Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of 8K Miles Software Services Limited

We have audited the Quarterly Consolidated Financial Results of 8K Miles Software Services Limited ('the Company') and Subsidiaries (collectively referred to as 'the Group') for the Quarter ended March 31, 2016 and the consolidated year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results and consolidated year-to-date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable, and other accounting principles generally accepted in India.

We have audited the financial statements of M/s. 8K Miles Software Services Limited, Chennai, India, the Parent Company and the financial statements of M/s. Mentor Minds Solutions and Services Private Ltd., Chennai, India, the Indian wholly owned subsidiary of the Parent Company.

The Financial Statements of Foreign Subsidiaries: -

a) M/s.8K Miles Software Solutions FZE (UAE) – 100% Subsidiary
b) M/s. 8K Miles Health Cloud Inc.(USA) - 100% Subsidiary
c) M/s. Mentor Minds Solutions and Services Inc. (USA) - 100% Subsidiary
d) M/s.8K Miles Software Solutions Inc. (USA) - 62.66% Subsidiary

have been audited by other Auditors whose reports have been furnished to us for consolidation purpose and our opinion in respect of these subsidiaries is based solely on the report of the respective auditors and the representation of the Company.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

GHG ASSOCIATES
CHARTERED ACCOUNTANTS
Partners : **V.V. GANESH**, B.Sc., FCA
S. HARESH, B.Com., FCA, DISA (ICA)

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T.Nagar, Chennai - 600 017.
Phone : 2815 5757 Mob : 93835 82388 / 98412 71163
E-mail : ca.vvganesh@gmail.com
E-mail : hareshauditor@gmail.com

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year-to-date consolidated financial results:

(i) Have been presented in accordance with the requirements of (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

For GHG Associates
Chartered Accountants

S. Haresh
Partner
Membership No.205204
Place: Chennai
Date: 9th May 2016

Press Release/May 09, 2016

8K Miles Software Annual Revenue grows 117.47% %, PAT grows 108.53 % for FY16
Fourth Quarter revenue grows 16.62% Q-o-Q

8K Miles Software Services Ltd, a leading secure cloud solutions provider, today announced the Company's audited financial results for the quarter and year ended March 31, 2016 as approved by the Board of Directors.

"We are starting to make an impact in the highly regulated industries such as Healthcare and Life Sciences with our thought leadership, CloudEzRx™ platform and drive towards enterprise wide cloud transformation," - said Mr. Suresh Venkatachari, Chairman and Managing Director, 8K Miles Software Services Ltd.

Consolidated Financial Highlights for the Financial Year 2015-16:

Particulars	**FY 16**	**FY 15**	**Y-o-Y growth**
Revenue (INR Lakhs)	27,214	12,514	117.47%
EBITDA (INR Lakhs)	8,873	3,856	130.10%
PBT (INR Lakhs)	6,829	2,899	135.56%
PAT before minority interest	5,324	2,309	130.58%
PAT after minority interest	3,958	1,898	108.53%

Consolidated Financial Highlights for the Quarter ended March 31, 2016:

Particulars	**Q4 FY 16**	**Q3 FY16**	**Q-o-Q growth**
Revenue (INR Lakhs)	8636	7405	16.62%
EBITDA (INR Lakhs)	2635	2535	3.94%
PBT (INR Lakhs)	2079	1955	6.34%
PAT before minority interest	1636	1519	7.70%
PAT after minority interest	1235	1127	9.58%

Key Quarter Highlights:

- Endorsement from Microsoft Azure - Trusted Cloud for Industries leveraging 8K Miles' CloudEzRx™ cloud automation and governance platform to establish solid compliance and security protocols as Life Sciences companies are driving their digital transformation.
- Achieved AWS Managed Service Partner and AWS Life Sciences competencies. This shows that 8K Miles internal processes were held to the highest standard while working with regulated customers' critical workloads in the cloud.
- Won a Real World Evidence (RWE) analytics project from a large pharmaceutical company by leveraging 8K Miles CloudEzRx™ platform and cloud managed services capabilities.
- Recently won EHR implementations at few hospitals and development of critical interface and interoperability enablement for Epic with other interfacing applications.
- 8K Miles approved as an IBM Security Systems Reseller and for IBM's SVI and SVP program during this quarter.
- Added couple of Fortune 1000 customers for cloud transformation business.

Key Annual Highlights:

- Acquired Cintel Systems, Inc. ("Cintel"), the leading User Interface (UI) and User Experience (UX) design and development services firm in the USA, with more than 7 years of experience developing user interfaces for desktop, mobile and tablets across a wide range of industry segments.
- Acquired NexAge Technologies USA Inc., - a leading Regulatory Compliance and Technology Solutions Company for the Life Sciences Industry in the USA to strengthen Life Sciences competency of the 8K Miles Solutions portfolio.
- Appointed team of highly credible strategic business advisors from various large enterprise organizations that broadens Company's access to previously untapped business opportunities and innovations
- Achieved Audited Managed Service Partner status with AWS and AWS Life Sciences competencies.
- Partnered with IBM to offer Security Solutions on multiple public clouds
- Added Enterprise customers in Healthcare and Life Sciences customers for Cloud Transformation and Predictive Analytics.
- Launched Access Governance as a Service – to Automate User Access Certification and eliminate risk to improve compliances.
- Secured Microsoft Silver Cloud Platform competency/MS Azure Circle Partner and initiated Cloud alliances in Healthcare space
- Partnered with ServiceNow to offer Cloud ITSM as a Service

About 8K Miles:

8K Miles Software Services is a global Cloud, SaaS & Security Solutions company based in the San Francisco Bay area and a publicly traded company listed on Indian Stock Exchanges (NSE and BSE). 8KMiles Software Services provides digital technology solutions – SMAC (Social, Mobile, Analytics and Cloud) for seamless connectivity between consumers, SMBs, large enterprises, healthcare providers and pharmaceutical companies secured with EzIAM™ SaaS offering, CloudEzRx™ solution for cloud automation and our patented MISP™ platform for onboarding and accelerated Business Partner federations.

For 8K Miles Software Services Limited

8K MILES SOFTWARE SERVICES LTD. CHENNAI

R S Ramani
Whole-time Director
DIN-03206751