

**ACCELYA**

Complexity Simplified

ACCELYA KALE SOLUTIONS LIMITED

(Formerly known as KALE CONSULTANTS LIMITED)

Registered Office: Kale Enclave, 685/28 & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037

www.acceyakale.com**PART I****STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 MARCH 2013**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012	30 June 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a. Net sales / income from operations	6,740.56	6,275.36	4,666.72	18,742.30	12,614.53	18,128.72
	b. Other operating income	5.99	57.60	34.69	483.63	-	205.69
	Total income from operations (net)	6,746.55	6,332.96	4,701.41	19,225.93	12,614.53	18,334.41
2	Expenses						
	a. Employees benefit expenses	2,329.48	2,233.60	2,070.41	6,831.18	5,619.77	7,815.12
	b. Other expenditure	1,404.62	1,304.25	1,469.09	4,095.27	4,227.54	6,200.53
	c. Depreciation, amortisation and impairment	273.69	277.70	190.33	811.13	534.04	712.38
	d. Product development cost	(64.27)	(44.23)	(101.26)	(131.20)	(382.71)	(443.14)
	Total expenses	3,943.52	3,771.32	3,628.57	11,606.38	9,998.64	14,284.89
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,803.03	2,561.64	1,072.84	7,619.55	2,615.89	4,049.52
4	Other income	101.63	212.39	248.92	607.83	607.71	608.40
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,904.66	2,774.03	1,321.76	8,227.38	3,223.60	4,657.92
6	Finance costs	15.10	11.72	22.86	36.08	57.21	72.84
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,889.56	2,762.31	1,298.90	8,191.30	3,166.39	4,585.08
8	Exceptional items (net)	-	-	-	-	77.71	77.71
9	Profit from ordinary activities before tax (7+8)	2,889.56	2,762.31	1,298.90	8,191.30	3,244.10	4,662.79
10	Tax expense	911.17	859.36	420.46	2,593.42	1,059.49	1,521.32
11	Net profit from ordinary activities after tax (9-10)	1,978.39	1,902.95	878.44	5,597.88	2,184.61	3,141.47
12	Extraordinary items (net of Tax Expense Rs. NIL)	-	-	-	-	-	-
13	Net profit for the period (11-12) before prior period item	1,978.39	1,902.95	878.44	5,597.88	2,184.61	3,141.47
14	Prior period item	-	-	-	-	-	-
15	Net Profit for the period (13+14)	1,978.39	1,902.95	878.44	5,597.88	2,184.61	3,141.47
16	Paid up equity share capital (Face value of Rs.10 each)	1,492.69	1,492.69	1,528.98	1,492.69	1,528.98	1,492.69
17	Reserves excluding revaluation reserve	-	-	-	-	-	9,101.05
18	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)						
	Before extraordinary items						
	Basic	13.25	12.75	5.59	37.50	13.80	20.13
	Diluted	13.25	12.75	5.59	37.50	13.80	20.13
	After extraordinary items						
	Basic	13.25	12.75	5.59	37.50	13.80	20.13
	Diluted	13.25	12.75	5.59	37.50	13.80	20.13

See accompanying note to the financial results

PART II

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012	30 June 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	No of shares	3,782,966	3,782,966	4,145,879	3,782,966	4,145,879	3,782,966
	% of Shareholding	25.34%	25.34%	27.12%	25.34%	27.12%	25.34%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	Number of shares						
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered						
	Number of shares	11,143,295	11,143,295	11,143,295	11,143,295	11,143,295	11,143,295
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	74.66%	74.66%	72.88%	74.66%	72.88%	74.66%

*Handwritten signature*

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ACCELYA KALE SOLUTIONS LIMITED

(Formerly known as KALE CONSULTANTS LIMITED)

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www.acceyakale.com

	Particulars	3 Months ended
		31 March 2013
6	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	19
	Disposed of during the quarter	19
	Remaining unresolved at the end of the quarter	NIL

1	The unaudited standalone financial results for the quarter and nine month ended 31 March 2013 were approved by the Board of Directors in its meeting held on 2 May 2013. The Statutory Auditors of the Company performed a review of these financial results in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India".
2	The Company is an integrated business unit which addresses the travel and transportation vertical. This, in context of Accounting Standard 17 (AS 17) on Segmental Reporting, is considered to constitute one single primary segment.
3	The Board of Directors declared an interim dividend of Rs. 30/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on Friday, 10th May 2013.
4	The Company is in the process of transitioning out one of its significant customers since the contractual arrangement with the customer is expected to end in financial year 2013 -14.
5	Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period.

For Accelya Kale Solutions Limited
(Formerly known as Kale Consultants Limited)Vipul Jain
Managing DirectorPlace: Mumbai
Date : 2 May 2013

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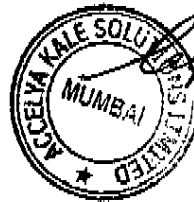
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 MARCH 2013

(Rs. in Lakhs)

PART I

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012	30 June 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a. Net Sales / Income from operations	7,850.64	7,379.02	5,114.59	21,980.17	15,105.81	21,737.21
	b. Other operating income	36.19	57.61	104.54	513.87	289.35	382.67
	Total income from operations (net)	7,886.83	7,436.63	5,219.13	22,494.04	15,395.16	22,119.88
2	Expenses						
	a. Employees benefit expenses	2,798.46	2,712.87	2,526.06	8,301.42	6,963.63	9,695.26
	b. Other expenditure	1,503.32	1,443.95	1,514.39	4,428.57	4,755.07	6,875.10
	c. Depreciation, amortisation and impairment	293.26	298.71	216.51	873.05	603.44	806.96
	d. Product development cost	(64.27)	(44.23)	(101.26)	(131.20)	(382.71)	(443.14)
	Total expenses	4,530.77	4,411.30	4,155.70	13,471.84	11,939.43	16,934.18
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,356.06	3,025.33	1,063.43	9,022.20	3,455.73	5,185.70
4	Other Income	165.73	97.23	228.47	585.75	627.83	839.51
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,521.79	3,122.56	1,291.90	9,607.95	4,083.56	6,025.21
6	Finance costs	16.63	13.50	24.38	41.04	61.53	79.13
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,505.16	3,109.06	1,267.52	9,566.91	4,022.03	5,946.08
8	Exceptional Items (Net)					77.71	77.71
9	Profit from ordinary activities before Tax (7+8)	3,505.16	3,109.06	1,267.52	9,566.91	4,099.74	6,023.79
10	Tax expense	1,073.96	1,014.28	393.36	3,023.13	1,319.53	1,945.23
11	Net profit from ordinary activities after Tax (9-10)	2,431.20	2,094.78	874.16	6,543.78	2,780.21	4,078.56
12	Extraordinary Items (net of tax expense Rs. NIL)						
13	Net profit for the period (11-12) before prior period item	2,431.20	2,094.78	874.16	6,543.78	2,780.21	4,078.56
14	Prior period item						
15	Net profit for the period (13+14)	2,431.20	2,094.78	874.16	6,543.78	2,780.21	4,078.56
16	Paid up equity share capital (face value of Rs.10 each)	1,492.69	1,492.69	1,528.98	1,492.69	1,528.98	1,492.69
17	Reserves excluding revaluation reserve						12,260.71
18	Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)						
	Before extraordinary items						
	Basic	16.29	14.03	5.56	43.84	17.57	26.13
	Diluted	16.29	14.03	5.56	43.84	17.57	26.13
	After extraordinary items						
	Basic	16.29	14.03	5.56	43.84	17.57	26.13
	Diluted	16.29	14.03	5.56	43.84	17.57	26.13

See accompanying note to the financial results





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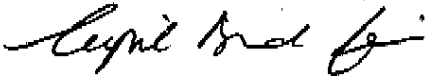
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PART II

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012	30 June 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	No of shares	3,782,966	3,782,966	4,145,879	3,782,966	4,145,879	3,782,966
	% of Shareholding	25.34%	25.34%	27.12%	25.34%	27.12%	25.34%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	Number of shares						
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered						
	Number of shares	11,143,295	11,143,295	11,143,295	11,143,295	11,143,295	11,143,295
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	74.66%	74.66%	72.88%	74.66%	72.88%	74.66%
B	Particulars	3 Months ended					
		31 March 2013					
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	19					
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	Remaining unresolved at the end of the quarter	NIL					

1	The unaudited consolidated financial results for the quarter and nine month ended 31 March 2013 were approved by the Board of Directors in its meeting held on 2 May 2013. The Statutory Auditors of the Company performed a review of these financial results in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India".																																								
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4	The Company is in the process of transitioning out one of its significant customers since the contractual arrangement with the customer is expected to end in financial year 2013-14.																																								
5	The financial results of the Company on a stand-alone basis for the quarter ended and nine month ended 31 March 2013 are summarised below.																																								
	<table><tr><th rowspan="3">Particulars</th><th colspan="3">Quarter Ended</th><th colspan="2">Nine Month Ended</th><th>Year Ended</th></tr><tr><th>31 March 2013</th><th>31 December 2012</th><th>31 March 2012</th><th>31 March 2013</th><th>31 March 2012</th><th>30 June 2012</th></tr><tr><th>(Unaudited)</th><th>(Unaudited)</th><th>(Unaudited)</th><th>(Unaudited)</th><th>(Unaudited)</th><th>(Audited)</th></tr><tr><td>Total income from operations (net)</td><td>6,746.55</td><td>6,332.96</td><td>4,701.41</td><td>19,225.93</td><td>12,614.53</td><td>18,334.41</td></tr><tr><td>Profit (+) /Loss (-) from Ordinary Activities before Tax</td><td>2,889.56</td><td>2,762.31</td><td>1,298.90</td><td>8,191.30</td><td>3,244.09</td><td>4,662.79</td></tr><tr><td>Net Profit (+)/Loss (-) for the period</td><td>1,978.39</td><td>1,902.95</td><td>878.44</td><td>5,597.88</td><td>2,184.61</td><td>3,141.47</td></tr></table>	Particulars	Quarter Ended			Nine Month Ended		Year Ended	31 March 2013	31 December 2012	31 March 2012	31 March 2013	31 March 2012	30 June 2012	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	Total income from operations (net)	6,746.55	6,332.96	4,701.41	19,225.93	12,614.53	18,334.41	Profit (+) /Loss (-) from Ordinary Activities before Tax	2,889.56	2,762.31	1,298.90	8,191.30	3,244.09	4,662.79	Net Profit (+)/Loss (-) for the period	1,978.39	1,902.95	878.44	5,597.88	2,184.61	3,141.47
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For Accelya Kale Solutions Limited
(Formerly known as Kale Consultants Limited)


Vipul Jain
Managing Director

Place: Mumbai
Date: 2 May 2013

Accelya Kale Q3 Consolidated Income at Rs. 789 Million

Mumbai, 2nd May 2013: Accelya Kale Solutions Limited, an Accelya group company and a leading solutions provider to the Airline and Travel industry, has recorded consolidated operating income of Rs. 788.68 million for the third quarter ended March 2013 compared to Rs. 521.91 million in the corresponding quarter of the previous year. Consolidated PAT stood at Rs. 243.12 million compared to Rs. 87.42 million in the corresponding period.

For the quarter ended December 2012, the consolidated operating income and PAT was Rs 743.66 million and Rs 209.48 million respectively.

Nine monthly operating income stands at Rs.2,249.40 million.

The Board of Directors has declared an interim dividend of Rs. 30/- per equity share.

Commenting on the performance, **Mr. Vipul Jain, Managing Director and CEO** said, "It has been an excellent quarter driven by greater transaction volumes from 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 Solutions Limited:

Accelya Kale Solutions Limited (formerly known as Kale Consultants Limited) is a part of the Accelya Group; a leading solution provider to the global Airline and Travel industry.

For more details visit www.accelyakale.com

About Accelya Group:

Accelya is a leading solutions provider to the Airline and Travel industry. Accelya helps over 200 airline customers streamline their financial processes. We also help our customers gain insights on business performance using decision support tools and data analytics. Our expertise spans across all critical airline financial processes including Revenue Accounting, Audit & Revenue Recovery, Card Management, Miscellaneous Billing, F&A Processes and Decision Support & Analytics. As a strategic partner to IATA, Accelya delivers robust industry solutions including BSP Processing, BSPlink, Neutral Fare Proration (NFP) and Simplified Interline Settlement (SIS). We are present in 10 countries and employ over 2000 professionals across the globe.

For more details visit www.accelya.com



Accelya Kale Solutions Ltd. 3rd Floor, Modi House, Naupada, Eastern Express Highway, Thane (W), Mumbai 400 602 India
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Regd. Office: Kale Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune 411 037 India
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PRESS RELEASE



For additional information, please contact:

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Email: investors@accelyakale.com

Mitul Mehta
Vice President - Marketing
Accelya Kale Solutions Ltd
Tel: +91-22-67808888
Email: media@accelyakale.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 Ltd. 3rd Floor, Mod House, Naraina, Eastern Express Highway, Thane (W), Mumbai 400 602 India
T: +91 22 6780 8888 F: +91 22 6780 8899
Regd. Office: Kalyan, India. 685/13 & 14, H. No. 1, Sharda Arcade, Sakinaka Road, B-11, 411 007 India
www.accelya.com

Review Report**To the Board of Directors
Accelya Kale Solutions Limited***(formerly known as Kale Consultants Limited)*

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Accelya Kale Solutions Limited *(formerly known as Kale Consultants Limited)* ('the Company' or 'the Parent Company') and its subsidiaries [collectively referred to as 'the Group'] for the quarter and nine month period ended 31 March 2013, except for the disclosures regarding "Public Shareholding" and "Promoter & Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 May 2013. Our responsibility is to issue a report on the Statement based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 above, nothing has come to our attention that caused us to believe that the accompanying Statement of unaudited consolidated financial results for the quarter and nine month period ended 31 March 2013 prepared in accordance with accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
2 May 2013For BSR & Co.
Chartered Accountants
Firm's Registration No: 101248W
Sanjay Agarwal
Partner
Membership No: 040780

Review report**To the Board of Directors of
Accelya Kale Solutions Limited***(formerly known as Kale Consultants Limited)*

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Accelya Kale Solutions Limited *(formerly known as Kale Consultants Limited)* ('the Company') for the quarter and nine month period ended 31 March 2013, except for the disclosures regarding "Public Shareholding" and "Promoter & Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 May 2013. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter and nine month period ended 31 March 2013 prepared in accordance with accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
2 May 2013For BSR & Co.
Chartered Accountants
Firm's Registration No: 101248W
Sanjay Aggarwal
Partner

Membership No: 040780