

**Date: 30<sup>th</sup> May, 2016**

**The Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, Plot C/1, G Block  
Bandra – Kurla Complex, Bandra (E)  
Mumbai 400 051  
NSE Symbol: ACROPETAL**

**The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai – 400 001  
BSE Scrip Code: 533330**

Dear Sirs,

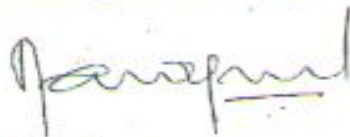
Sub: Regulation 33 - Financial Results for the quarter and year ended March 31, 2016.

We would like to inform you that the Board of Directors in the Board Meeting held today, approved the audited financial results for the quarter and year ended 31st March, 2016, both on standalone and on consolidated basis.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Standalone and Consolidated financial results with the Audit Reports issued by the Statutory Auditors of the Company on the said financial results for the quarter and year ended March 31, 2016.

Kindly acknowledge receipt and do the needful.

Thanking you,  
Yours Faithfully,  
For Acropetal Technologies Limited.

  
D Ravi Kumar  
Chairman and Managing Director





**ACROPETAL TECHNOLOGIES LIMITED**  
 Reg. Office: #74/75, 3rd Cross, 1st Main, N.S. Palya,  
 Bannerghatta Road, Bangalore - 560 076  
 Ph: 91 80 4908 4000 Fax: 91 80 4908 4100  
 CIN: L72900KA2001PLC028944  
 Website: www.acropetal.com, email: corp@acropetal.com  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016.**

| Particulars                                                                                                      | Stand alone           |            |                    |            | Grouped in lakhs except share data |            |                    |            |                    |            |                    |            |
|------------------------------------------------------------------------------------------------------------------|-----------------------|------------|--------------------|------------|------------------------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|
|                                                                                                                  | For the Quarter ended |            | For the Year ended |            | For the Quarter ended              |            | For the Year ended |            | For the Year ended |            | For the Year ended |            |
|                                                                                                                  | 31.03.2016            | 30.12.2015 | 31.03.2015         | 31.03.2016 | 31.03.2015                         | 31.03.2016 | 30.12.2015         | 31.03.2015 | 31.03.2016         | 31.03.2015 | 31.03.2015         | 31.03.2015 |
| <b>1. Income from Operations</b>                                                                                 |                       |            |                    |            |                                    |            |                    |            |                    |            |                    |            |
| a) Net Sales/Income from Operations (Net of excise duty)                                                         | 0.00                  | 45.42      | 415.27             | 360.30     | 1,841.23                           | 0.00       | 734.77             | 848.14     | 2,354.62           | 3,158.57   |                    |            |
| b) Other Operating Income                                                                                        | 0.00                  | 0.00       | 0.00               | 0.00       | 0.00                               | 0.00       | 0.00               | 0.00       | 0.00               | 0.00       |                    |            |
| Total Income from operations (net)                                                                               | 0.00                  | 45.42      | 415.27             | 360.30     | 1,841.23                           | 0.00       | 734.77             | 848.14     | 2,354.62           | 3,158.57   |                    |            |
| <b>2. Expenses</b>                                                                                               |                       |            |                    |            |                                    |            |                    |            |                    |            |                    |            |
| a. Cost of Material Consumed                                                                                     | 0.00                  | 0.00       | 0.00               | 0.00       | 0.00                               | 0.00       | 0.00               | 0.00       | 0.00               | 0.00       |                    |            |
| b. Purchase of stock-in-trade                                                                                    | 0.00                  | 0.00       | 0.00               | 0.00       | 0.00                               | 0.00       | 0.00               | 0.00       | 0.00               | 0.00       |                    |            |
| c. Changes in inventories of finished goods, work-in progress and stock-in-trade                                 | 0.00                  | 0.00       | 0.00               | 0.00       | 0.00                               | 0.00       | 0.00               | 0.00       | 0.00               | 0.00       |                    |            |
| d. Employee Benefits expense                                                                                     | 11.17                 | 40.68      | 413.49             | 367.96     | 1,589.36                           | 11.17      | 675.84             | 842.14     | 2,129.47           | 2,792.50   |                    |            |
| e. Depreciation and Amortisation expenses                                                                        | 300.44                | 300.45     | 1,425.51           | 1,201.78   | 3,101.31                           | 300.44     | 380.24             | 1,211.55   | 1,437.16           | 3,395.72   |                    |            |
| f. Other Expenses                                                                                                | 80.13                 | 26.43      | 14,526.65          | 194.72     | 15,430.92                          | 80.90      | 29.32              | 17,035.73  | 261.66             | 17,995.94  |                    |            |
| Total Expenses                                                                                                   | 391.74                | 367.56     | 16,365.65          | 1,764.46   | 20,121.59                          | 392.51     | 1,085.40           | 19,109.42  | 3,828.29           | 24,184.16  |                    |            |
| 3. Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)              | -391.74               | -322.14    | -15,950.38         | -1,404.16  | -18,280.36                         | -392.51    | -350.63            | -18,261.28 | -1,473.67          | -21,025.59 |                    |            |
| 4. Other Income                                                                                                  | 11.59                 | 18.75      | 663.19             | 118.87     | 669.29                             | 11.59      | 23.21              | 584.22     | 123.58             | 587.91     |                    |            |
| 5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                   | -380.15               | -303.39    | -15,287.19         | -1,285.29  | -17,611.07                         | -380.92    | -327.42            | -17,677.06 | -1,350.09          | -20,437.68 |                    |            |
| 6. Finance Costs                                                                                                 | -888.07               | 303.04     | 373.30             | 0.76       | 1,388.42                           | -1,354.85  | 460.68             | 911.84     | 3.24               | 2,015.55   |                    |            |
| 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)             | 507.92                | -606.43    | -15,660.49         | -1,286.05  | -18,999.49                         | 973.93     | -788.10            | -18,588.50 | -1,353.33          | -22,453.23 |                    |            |
| 8. Exceptional Items                                                                                             | -76.87                | 0.00       | 568.01             | 124.00     | 568.01                             | -76.87     | 0.00               | -701.42    | -124.00            | -701.42    |                    |            |
| 9. Profit / (Loss) from Ordinary Activities before tax (7 + 8)                                                   | 584.79                | -606.43    | -15,092.48         | -1,162.05  | -18,431.48                         | 1,050.80   | -788.10            | -17,887.48 | -1,229.33          | -21,751.81 |                    |            |
| 10. Tax Expense                                                                                                  | 5.24                  | 0.00       | -598.08            | 5.24       | -598.08                            | 5.24       | 0.00               | -877.84    | 5.24               | -877.84    |                    |            |
| 11. Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)                                              | 579.55                | -606.43    | -14,494.40         | -1,167.29  | -17,833.40                         | 1,045.56   | -788.10            | -17,009.64 | -1,234.57          | -20,873.97 |                    |            |
| 12. Extraordinary items (Net of Tax expense Rs. )                                                                | 5,616.14              | 0.00       | 0.00               | 5,616.14   | 0.00                               | 5,616.14   | 0.00               | 0.00       | 5,616.14           | 0.00       |                    |            |
| 13. Net Profit / (Loss) for the period (11 + 12)                                                                 | -5,036.59             | -606.43    | -14,494.40         | -6,783.43  | -17,833.40                         | -4,570.58  | -788.10            | -17,009.64 | -6,850.71          | -20,873.97 |                    |            |
| 14. Share of profit / (loss) of Associates                                                                       | 0.00                  | 0.00       | 0.00               | 0.00       | 0.00                               | 198.23     | -66.08             | -508.23    | 0.00               | -104.82    |                    |            |
| 15. Minority Interest                                                                                            | 0.00                  | 0.00       | 0.00               | 0.00       | 0.00                               | 0.00       | 0.00               | 0.00       | 0.00               | 0.00       |                    |            |
| 16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) | -5,036.59             | -606.43    | -14,494.40         | -6,783.43  | -17,833.40                         | -4,768.81  | -722.02            | -17,537.87 | -6,850.71          | -20,978.79 |                    |            |
| 17. Paid up equity share capital (Face Value Rs. 10 each)                                                        | 3,889.03              | 3,889.03   | 3,889.03           | 3,889.03   | 3,889.03                           | 3,889.03   | 3,889.03           | 3,889.03   | 3,889.03           | 3,889.03   |                    |            |
| 18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                      | -11,505.80            | -3,399.28  | -16,742.28         | -11,505.80 | -1,594.77                          | -21,382.20 | -14,856.81         | -28,165.24 | -21,382.20         | -12,420.47 |                    |            |
| 19.1 Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):                        |                       |            |                    |            |                                    |            |                    |            |                    |            |                    |            |
| a) Basic                                                                                                         | 1.49                  | -1.56      | -3.45              | -3.00      | -8.59                              | 2.69       | -1.86              | -4.56      | -3.17              | -11.03     |                    |            |
| b) Diluted                                                                                                       | 1.49                  | -1.68      | -3.45              | -3.00      | -8.59                              | 2.69       | -1.92              | -4.56      | -3.17              | -11.03     |                    |            |
| 19.2 Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):                         |                       |            |                    |            |                                    |            |                    |            |                    |            |                    |            |
| a) Basic                                                                                                         | -12.95                | -1.68      | -3.45              | -17.44     | -8.59                              | -12.26     | -1.92              | -4.56      | -17.62             | -11.03     |                    |            |
| b) Diluted                                                                                                       | -12.95                | -1.68      | -3.45              | -17.44     | -8.59                              | -12.26     | -1.92              | -4.56      | -17.62             | -11.03     |                    |            |

# **B. INVESTORS COMPLAINTS**

|                                                                              |     |
|------------------------------------------------------------------------------|-----|
| Pending at the beginning of the quarter                                      | 204 |
| Received during the quarter                                                  | 2   |
| Disposed of during the quarter                                               | 0   |
| Remaining unresolved at the end of the quarter                               | 206 |
| * All Complaints pertain to the non-payment of dividend for the year 2011-12 |     |

## **Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on 30th May 2016

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

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

Note: During the year in the financial statements the revenue of Acropetal Inc was included for the period April 2015 to Dec 2015, since Acropetal Inc. ceased to be subsidiary w.e.f 4th January, 2016, So the assets and liabilities of Acropetal Inc as on 31st March 2016 have not been considered in the consolidated financials.

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

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

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

i) The company borrowings outstanding to the tune of Rs. 9,795.13 lakhs have been classified as Non-Performance Assets by the financial institutions and have become payable in full.

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

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

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

iv) the company has accumulated losses and its networth has been drastically reduced and the company has incurred a net loss of Rs. 50.36 crores during the fourth quarter and Rs. 67.83 crores for the year ended 31.03.2016.



| Particulars                                                                         | Standalone            |            |            |            |            |                    |            |            |            |            | Consolidated          |            |            |            | Rupees in Lakhs    |            |
|-------------------------------------------------------------------------------------|-----------------------|------------|------------|------------|------------|--------------------|------------|------------|------------|------------|-----------------------|------------|------------|------------|--------------------|------------|
|                                                                                     | For the Quarter ended |            |            |            |            | For the Year ended |            |            |            |            | For the Quarter ended |            |            |            | For the Year ended |            |
|                                                                                     | 31.03.2016            | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 | 31.03.2016         | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.12.2015 | 31.03.2015            | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016         | 31.03.2015 |
| 1. Segment Revenue                                                                  | Unaudited             | Unaudited  | Unaudited  | Unaudited  | Unaudited  | Unaudited          | Unaudited  | Unaudited  | Unaudited  | Unaudited  | Unaudited             | Unaudited  | Unaudited  | Unaudited  | Unaudited          | Unaudited  |
| (Net sales/income from each segment should be disclosed under this head)            |                       |            |            |            |            |                    |            |            |            |            |                       |            |            |            |                    |            |
| a) Engineering Design Service                                                       | 0.00                  | 0.00       | 274.03     | 119.43     | 750.90     | 0.00               | 178.37     | 274.03     | 780.56     |            |                       |            |            |            |                    | 750.90     |
| b) Information Technology Service                                                   | 0.00                  | 45.42      | 141.24     | 240.87     | 1,090.33   | 0.00               | 556.40     | 574.10     | 1,574.06   |            |                       |            |            |            |                    | 2,407.66   |
| c) Health Care                                                                      | 0.00                  | 0.00       | 0.00       | 0.00       | 0.00       | 0.00               | 0.00       | 0.00       | 0.00       |            |                       |            |            |            |                    | 0.00       |
| Total                                                                               | 0.00                  | 45.42      | 415.27     | 360.30     | 1,841.23   | 0.00               | 734.77     | 848.13     | 2,354.62   |            |                       |            |            |            |                    | 3,158.56   |
| Less: Inter Segment Revenue                                                         |                       |            |            |            |            |                    |            |            |            |            |                       |            |            |            |                    |            |
| Net sales/income From Operations                                                    | 0.00                  | 45.42      | 415.27     | 360.30     | 1,841.23   | 0.00               | 734.77     | 848.13     | 2,354.62   |            |                       |            |            |            |                    | 3,158.56   |
| 2. Segment Results (Profit/(+)/ Loss (-) before tax and interest from Each segment) |                       |            |            |            |            |                    |            |            |            |            |                       |            |            |            |                    |            |
| a) Engineering Design Service                                                       | 0.00                  | 0.00       | -1,594.86  | -53.93     | -1,750.10  | 0.00               | 3.20       | -28.35     | 95.61      |            |                       |            |            |            |                    | -183.59    |
| b) Information Technology Service                                                   | -14.23                | -21.69     | -12,735.30 | -24.44     | -14,249.36 | -15.20             | 26.41      | -17,211.79 | -8.12      |            |                       |            |            |            |                    | -18,760.40 |
| c) Health Care                                                                      | 0.00                  | 0.00       | 0.00       | 0.00       | 0.00       | 0.00               | 0.00       | 0.00       | 0.00       |            |                       |            |            |            |                    | 0.00       |
| Total                                                                               | -14.43                | -21.69     | -14,330.16 | -78.37     | -15,999.46 | -15.20             | 29.61      | -17,240.14 | 87.49      |            |                       |            |            |            |                    | -18,943.99 |
| Less:                                                                               |                       |            |            |            |            |                    |            |            |            |            |                       |            |            |            |                    |            |
| i) Interest                                                                         | -888.07               | 303.04     | 0.00       | 0.76       | 0.00       | -1,354.85          | 460.68     | 0.00       | 3.24       |            |                       |            |            |            |                    | 0.00       |
| ii) Other Un-allocable Expenditure net off                                          | 300.44                | 300.45     | 1,425.52   | 1,201.78   | 3,101.32   | 300.44             | 380.24     | 1,231.55   | 1,437.16   |            |                       |            |            |            |                    | 3,395.72   |
| iii) Un-allocable income                                                            | 11.59                 | 18.75      | 663.20     | 118.87     | 669.30     | 11.59              | 23.21      | 584.22     | 123.58     |            |                       |            |            |            |                    | 587.91     |
| iv) Extraordinary items                                                             | 5,616.14              | 0.00       | 0.00       | 5,616.14   | 0.00       | 5,616.14           | 0.00       | 0.00       | 5,616.14   |            |                       |            |            |            |                    | 0.00       |
| Total Profit Before Tax                                                             | -5,031.35             | -606.43    | -15,092.48 | -6,778.18  | -18,431.48 | -4,565.34          | -788.10    | -17,387.47 | -6,845.47  |            |                       |            |            |            |                    | -21,751.80 |

Date: 30th May 2016  
Place: Bangalore



By Order of the Board  
For Acropetal Technologies Ltd.,  
  
Chairman & Managing Director

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH,2016.**

| Particulars                                         | (Rs in Lakhs)      |                  |                    |                   |
|-----------------------------------------------------|--------------------|------------------|--------------------|-------------------|
|                                                     | Standalone         |                  | Consolidated       |                   |
|                                                     | For the year ended |                  | For the year ended |                   |
|                                                     | 31.03.2016         | 31.03.2015       | 31.03.2016         | 31.03.2015        |
|                                                     | Audited            | Audited          | Audited            | Audited           |
| <b>A EQUITY AND LIABILITIES</b>                     |                    |                  |                    |                   |
| <b>1. SHARE HOLDERS FUND:-</b>                      |                    |                  |                    |                   |
| (a) Share Capital                                   | 3,889.03           | 3,889.03         | 3,889.03           | 3,889.03          |
| (b) Reserves & Surplus                              | (11,505.80)        | (1,594.77)       | (21,382.21)        | (12,420.47)       |
| (c) Money received Against share warrants           | -                  | -                | -                  | -                 |
| <b>Sub-Toatl-Shareholders Fund</b>                  | <b>(7,616.77)</b>  | <b>2,294.26</b>  | <b>(17,493.18)</b> | <b>(8,531.44)</b> |
| <b>2. Sahre application money pending allotment</b> | <b>-</b>           | <b>-</b>         | <b>-</b>           | <b>-</b>          |
| <b>3. Minority Interest</b>                         | <b>-</b>           | <b>-</b>         | <b>-</b>           | <b>-</b>          |
| <b>4. Non - Current Liabilities</b>                 |                    |                  |                    |                   |
| (a) Long Term Borrowings                            | -                  | -                | -                  | -                 |
| (b) deferred tax liabilities (net)                  | -                  | -                | -                  | -                 |
| (c) Other long-term liabilities                     | -                  | -                | -                  | -                 |
| (d) Long term provision                             | -                  | 84.92            | 37.99              | 227.73            |
| <b>Sub- total - Non-current liabilities</b>         | <b>-</b>           | <b>84.92</b>     | <b>37.99</b>       | <b>227.73</b>     |
| <b>5. Current liabilities</b>                       |                    |                  |                    |                   |
| (a) Short-term borrowings                           | 10,504.89          | 10,856.60        | 19,681.95          | 19,905.88         |
| (b) Trade Payables                                  | -                  | -                | 336.06             | 336.05            |
| (c) Other current liabilities                       | 5,093.03           | 4,984.88         | 5,817.05           | 6,109.20          |
| (d) Short term provisions                           | -                  | -                | -                  | -                 |
| <b>Sub-total -Current Liabilities</b>               | <b>15,597.92</b>   | <b>15,841.48</b> | <b>25,835.06</b>   | <b>26,351.13</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 | <b>7,981.15</b>    | <b>18,220.66</b> | <b>8,379.87</b>    | <b>18,047.42</b>  |
| <b>B ASSETS</b>                                     |                    |                  |                    |                   |
| <b>1 Non-current assets</b>                         |                    |                  |                    |                   |
| (a) Fixed assets                                    | 3,474.85           | 7,837.58         | 3,663.71           | 8,040.17          |
| (b) Goodwill on consolidation                       | -                  | -                | 1,285.91           | 5,792.21          |
| (c) Non - current investment                        | 1,851.79           | 7,474.57         | 420.00             | 420.00            |
| (d) Deferred tax assets (net)                       | 358.86             | 364.11           | 358.87             | 364.10            |
| (e) Long term loans and advances                    | 1,495.28           | 1,518.59         | 1,428.77           | 1,504.13          |
| (f) other non- current assets                       | -                  | -                | -                  | -                 |
| <b>Sub -total-Current assets</b>                    | <b>7,180.78</b>    | <b>17,194.85</b> | <b>7,157.26</b>    | <b>16,120.61</b>  |
| <b>2. Current assets</b>                            |                    |                  |                    |                   |
| (a) Current investments                             | -                  | -                | -                  | -                 |
| (b) Inventories                                     | -                  | -                | -                  | -                 |
| (c) Trade receivables                               | 485.17             | 702.22           | 485.17             | 1,051.27          |
| (d) Cash and cash equivalents                       | 8.28               | 33.01            | 19.48              | 74.24             |
| (e) Short - term loans and advances                 | 306.92             | 290.58           | 717.96             | 801.30            |
| (f) Other current assets                            | -                  | -                | -                  | -                 |
| <b>Sub-total-Current assets</b>                     | <b>800.37</b>      | <b>1,025.81</b>  | <b>1,222.61</b>    | <b>1,926.81</b>   |
| <b>TOTAL - ASSETS</b>                               | <b>7,981.15</b>    | <b>18,220.66</b> | <b>8,379.87</b>    | <b>18,047.42</b>  |



By Order of the Board  
For Acropetal Technologies Ltd.,

*[Signature]*

D. Ravi Kumar  
Chairman & Managing Director

Place: Bangalore  
Date: 30th May 2016