Annexure - I

ACCEL FRONTLINE LIMITED
Regd. Office : 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
Unaudited Financial Results for the Quarter ended on December 31, 2011.

Amount (Rs. In lacs)

Sl No	Particulars	CONSOLIDATED						STANDALONE					
		3 Months ended 31/12/2011	Previous 3 months ended 30/09/2011	Corresponding 3 months ended 31/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for previous year ended 31/12/2010	Previous accounting Year ended 31/03/2011	3 Months ended 31/12/2011	Previous 3 months ended 30/09/2011	Corresponding 3 months ended 30/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for previous year ended 31/12/2010	Previous accounting Year ended 31/03/2011
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Net Income from sales/Services**	7,353	11,603	9,146	29,769	24,590	39,481	5,996	9,943	8,807	24,556	23,493	33,084
		7,353	**11,603**	**9,146**	**29,769**	**24,590**	**39,481**	**5,996**	**9,943**	**8,807**	**24,556**	**23,493**	**33,084**
2	**Cost of sales/services**												
	a) (Increase)/decrease in stock in trade and work in progress	(695)	(35)	(472)	(755)	660	616	(686)	511	(473)	741	661	567
	b) Consumption of raw materials	-		-	-	-	-						
	c) Purchase of traded goods	4,889	8,138	7,037	20,988	17,168	28,459	4,122	6,596	6,871	16,166	16,449	23,272
	d) Other expenditure	1,789	1,501	1,131	4,613	3,316	4,629	1,385	1,135	1,026	3,449	3,034	4,092
3	**Gross Profit (1-2)**	**1,370**	**1,999**	**1,450**	**4,923**	**3,446**	**5,777**	**1,175**	**1,701**	**1,383**	**4,200**	**3,349**	**5,153**
4	General & administrative expenses	1,198	1,102	812	3,176	2,130	3,291	1,057	901	780	2,568	2,032	3,094
5	Selling & distribution expenses	39	2	19	155	63	83	27	(5)	15	80	49	67
6	Depreciation	221	166	148	625	435	588	172	164	147	478	434	585
7	**Operating profit before interest (3) - (4+5+6)**	**(88)**	**729**	**471**	**967**	**818**	**1,815**	**(81)**	**641**	**441**	**1,074**	**834**	**1,407**
8	Interest & finance charges	379	282	160	878	415	666	367	277	160	846	414	633
9	Exceptional Items	-		-	-	-	-	-	-	-	-	-	-
10	**Operating profit after interest and exceptional item (7 – 8 - 9)**	**(467)**	**447**	**311**	**89**	**403**	**1,149**	**(448)**	**364**	**281**	**228**	**420**	**774**
11	Other income	21	82	22	135	139	124	40	575	16	590	122	118
12	**Profit (+)/Loss (-) from ordinary activities before tax [10 + 11]**	**(446)**	**529**	**333**	**224**	**542**	**1,273**	**(408)**	**939**	**297**	**818**	**542**	**892**
13	**Tax Expense**	(139)	217	89	163	139	254	(139)	217	89	163	139	254
14	**Net Profit (+)/Loss (-) from ordinary activities after tax[12 - 13]**	**(307)**	**312**	**244**	**61**	**403**	**1,019**	**(269)**	**722**	**208**	**655**	**403**	**638**
15	Extraordinary items (net of tax expense)	-		-	-	-	-	-	-	-	-	-	-
16	**Net Profit (+)/Loss(-) for the period(14-15)**	**(307)**	**312**	**244**	**61**	**403**	**1,019**	**(269)**	**722**	**208**	**655**	**403**	**638**
17	Paid- up Equity share capital (Face value per share Rs.10)	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90
18	Reserves excluding Revaluation Reserves			-		-	9,252.79			-		-	8,225.14

ACCEL FRONTLINE LTD. CHENNAI-600 029

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Amount (Rs. In lacs)

Sl No	Particulars	CONSOLIDATED						STANDALONE					
		3 Months ended 31/12/2011	Previous 3 months ended 30/09/2011	Corresponding 3 months ended 31/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for previous year ended 31/12/2010	Previous accounting Year ended 31/03/2011	3 Months ended 31/12/2011	Previous 3 months ended 30/09/2011	Corresponding 3 months ended 30/12/2010	Year to date figures for current period ended 31/12/2011	Year to date figures for previous year ended 31/12/2010	Previous accounting Year ended 31/03/2011
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
19	Earnings Per Share												
	a) Basic earnings per share before extra-ordinary item (Rs)	(1.37)	1.39	1.08	0.27	1.79	4.53	(1.20)	3.21	0.92	2.91	1.79	2.83
	b) Diluted earnings per share before extraordinary item (Rs)	(1.37)	1.39	1.08	0.27	1.79	4.53	(1.20)	3.21	0.92	2.91	1.79	2.83
	a) Basic earnings per share after extra-ordinary item (Rs)	(1.37)	1.39	1.08	0.27	1.79	4.53	(1.20)	3.21	0.92	2.91	1.79	2.83
	b) Diluted earnings per share after extraordinary item (Rs)	(1.37)	1.39	1.08	0.27	1.79	4.53	(1.20)	3.21	0.92	2.91	1.79	2.83
	(Weighted average method)												
20	Aggregate of public shareholding												
	Number of shares	7,392,622	7,392,622	6,392,622	7,392,622	6,392,622	6,392,622	7,392,622	7,392,622	6,392,622	7,392,622	6,392,622	6,392,622
	Percentage of shareholding	32.84	32.84	28.40	32.84	28.40	28.40	32.84	32.84	28.40	32.84	28.40	28.40
21	Promoters and promoter group Shareholding												
	a) Pledged/Encumbered												
	- Number of shares	6,549,890	4,875,390	1,538,000	6,549,890	1,538,000	1,098,000	6,549,890	4,875,390	1,538,000	6,549,890	1,538,000	1,098,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.33	32.25	9.54	43.33	9.54	6.81	43.33	32.25	9.54	43.33	9.54	6.81
	- Percentage of shares (as a% of the total share capital of the company)	29.10	21.66	6.83	29.10	6.83	4.88	29.10	21.66	6.83	29.10	6.83	4.88
	b) Non-encumbered												
	- Number of Shares	8,566,488	10,240,988	14,578,378	8,566,488	14,578,378	15,018,378	8,566,488	10,240,988	14,578,378	8,566,488	14,578,378	15,018,378
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	56.67	67.75	90.46	56.67	90.46	93.19	56.67	67.75	90.46	56.67	90.46	93.19
	- Percentage of shares (as a % of the total share capital of the company)	38.06	45.50	64.77	38.06	64.77	66.72	38.06	45.50	64.77	38.06	64.77	66.72

Notes :

1) The above unaudited financial results for the quarter ended December 31, 2011 as reviewed by the audit committee were approved and taken on record by the Board of Directors at its meeting held on February 01, 2012
2) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
3) The above results include the operations of Accel IT Resources Ltd, which was acquired during the quarter ended December 31, 2011.
4) Other income in standalone financials include dividend received by the company from its overseas subsidiary
5) Limited review as required under clause - 41 of listing agreement has been carried out by the statutory auditors.
6) The Company has only one reportable segment, ie IT Services
7) Previous quarter / year's figures have been regrouped and rearranged wherever necessary.
8) Information on investor complaints for quarter in numbers opening - 0, received – 0, disposed off – 0 and closing - 0

for Accel Frontline Limited

N R Panicker
Chairman and Managing Director

ACCEL FRONTLINE LTD. CHENNAI-600 029

Place : Chennai
Date : February 1, 2012