ACCEL FRONTLINE
GLOBAL IT SERVICES

ACCEL

AFL/ SES/2013
29th May, 2013

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Bombay Stock Exchange Ltd
P.J. Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Outcome of the Board meeting held on 29.05.2013 pursuant to the provisions of Clause 41 of the Listing Agreement.

We are pleased to inform you that the Board of Directors at its meeting held on May 29, 2013 have taken the following decisions.

- Considered and approved Stand-alone and consolidated audited results for the year ended 31.03.2013 on the recommendation of the Audit Committee. Copy of the results is enclosed as annexure – I

- Statement of Assets & Liabilities as annexure - II

Kindly take the same on record.

Yours faithfully,
For Accel Frontline Limited

Sweena Nair
Company Secretary.

Encl: As above

**ACCEL FRONTLINE LIMITED**
Regd. Office : 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
**Audited Financial Results for the Year ended on March 31, 2013**

Amount (Rs. In lacs)

| Sl No | Particulars | STANDALONE | | | | | CONSOLIDATED | |
|---|---|---|---|---|---|---|---|---|
| | | 3 Months ended 31/03/2013 | Previous 3 months ended 31/12/2012 | Corresponding 3 months ended 31/03/2012 | Year to date figures for current period ended 31/03/2013 | Previous accounting Year ended 31/03/2012 | Year to date figures for current period ended 31/03/2013 | Previous accounting Year ended 31/03/2012 |
| | | (Reviewed) | (Reviewed) | (Reviewed) | (Audited) | (Audited) | (Audited) | (Audited) |
| 1 | **Net Income from sales/Services** | 7,531 | 7,628 | 10,795 | 32,607 | 41,706 | 39,786 | 48,406 |
| 2 | **Cost of sales/services** | **7,531** | **7,628** | **10,795** | **32,607** | **41,706** | **39,786** | **48,406** |
| | a) (Increase)/decrease in stock in trade and work in progress | (267) | (143) | 527 | (410) | 1,010 | (410) | 1,278 |
| | b) Consumption of raw materials | 165 | 2 | - | 167 | - | 167 | - |
| | c) Purchase of traded goods | 3,134 | 3,556 | 7,043 | 14,462 | 21,699 | 16,795 | 24,084 |
| | d) Other expenditure | 1,295 | 1,482 | 1,475 | 6,101 | 6,056 | 8,632 | 7,612 |
| 3 | **Gross Profit (1-2)** | **3,204** | **2,731** | **1,750** | **12,287** | **12,941** | **14,602** | **15,432** |
| 4 | General & administrative expenses | 2,680 | 1,856 | 1,032 | 9,180 | 9,620 | 11,596 | 11,868 |
| 5 | Selling & distribution expenses | 44 | 13 | 40 | 75 | 62 | 32 | 175 |
| 6 | Depreciation | 282 | 244 | 214 | 969 | 795 | 1,068 | 992 |
| 7 | **Operating profit before interest (3) - (4+5+6)** | **198** | **618** | **464** | **2,063** | **2,464** | **1,906** | **2,397** |
| 8 | Interest & finance charges | 501 | 442 | 381 | 1,954 | 1,972 | 1,995 | 2,028 |
| 9 | Exceptional Items | - | - | - | - | - | - | - |
| 10 | **Operating profit after interest and exceptional item ( 7 - 8 - 9)** | **(303)** | **176** | **83** | **109** | **492** | **(89)** | **369** |
| 11 | Other income | 265 | 37 | 118 | 315 | 647 | 352 | 208 |
| 12 | **Profit (+)/Loss (-) from ordinary activities before tax [10 + 11]** | **(38)** | **213** | **201** | **424** | **1,139** | **263** | **577** |
| 13 | **Tax Expense** | 20 | 46 | 67 | 144 | 200 | 144 | 200 |
| 14 | **Net Profit (+)/Loss (-) from ordinary activities after tax [12-13]** | **(58)** | **167** | **134** | **280** | **939** | **119** | **377** |
| 15 | Extraordinary items (net of tax expense) | - | - | - | - | - | - | - |
| 16 | **Net Profit (+)/Loss(-) for the period(14-15)** | **(58)** | **167** | **134** | **280** | **939** | **119** | **377** |
| 17 | Paid- up Equity share capital ( Face value per share Rs.10 ) | 2,426.19 | 2,426.19 | 2,250.90 | 2,426.19 | 2,426.19 | 2,426.19 | 2,426.19 |
| 18 | Reserves excluding Revaluation Reserves | | | | | | | |
| 19 | Earnings Per Share | | | - | | - | | - |
| | a) Basic earnings per share before extra-ordinary item ( Rs) | (0.24) | 0.69 | 0.59 | 1.15 | 3.87 | 0.49 | 1.55 |
| | b) Diluted earnings per share before extraordinary item ( Rs) | (0.24) | 0.69 | 0.59 | 1.15 | 3.87 | 0.49 | 1.55 |
| | a) Basic earnings per share after extra-ordinary item ( Rs) | (0.24) | 0.69 | 0.59 | 1.15 | 3.87 | 0.49 | 1.55 |
| | b) Diluted earnings per share after extraordinary item ( Rs) (Weighted average method) | (0.24) | 0.69 | 0.59 | 1.15 | 3.87 | 0.49 | 1.55 |

ACCEL FRONTLINE LTD. CHENNAI-600 029.

**ACCEL FRONTLINE LIMITED**
Regd. Office : 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
**Audited Financial Results for the Year ended on March 31, 2013**

Amount (Rs. In lacs)

| Sl No | Particulars | STANDALONE | | | | | CONSOLIDATED | |
|---|---|---|---|---|---|---|---|---|
| | | 3 Months ended 31/03/2013 | Previous 3 months ended 31/12/2012 | Corresponding 3 months ended 31/03/2012 | Year to date figures for current period ended 31/03/2013 | Previous accounting Year ended 31/03/2012 | Year to date figures for current period ended 31/03/2013 | Previous accounting Year ended 31/03/2012 |
| | | (Reviewed) | (Reviewed) | (Reviewed) | (Audited) | (Audited) | (Audited) | (Audited) |
| 20 | Aggregate of public shareholding | | | | | | | |
| | Number of shares | 8,156,122 | 8,156,122 | 7,392,622 | 8,156,122 | 7,531,122 | 8,156,122 | 7,531,122 |
| | Percentage of shareholding | 33.62 | 33.62 | 32.84 | 33.62 | 31.04 | 33.62 | 31.04 |
| 21 | Promoters and promoter group Shareholding | | | | | | | |
| | a) Pledged/Encumbered | | | | | | | |
| | - Number of shares | 3,734,700 | 4,177,200 | 4,377,200 | 3,734,700 | 4,177,200 | 3,734,700 | 4,177,200 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 23.19 | 25.94 | 28.96 | 23.19 | 24.97 | 23.19 | 24.97 |
| | - Percentage of shares (as a% of the total share capital of the company) | 15.39 | 17.22 | 19.45 | 15.39 | 17.22 | 15.39 | 17.22 |
| | b) Non-encumbered | | | | | | | |
| | - Number of Shares | 12,371,051 | 11,928,551 | 10,739,178 | 12,371,051 | 12,553,551 | 12,371,051 | 12,553,551 |
| | - Percentage of shares (as a% of the total shareholding of promoter and promoter group) | 76.81 | 74.06 | 71.04 | 76.81 | 75.03 | 76.81 | 75.03 |
| | - Percentage of shares (as a % of the total share capital of the company) | 50.99 | 49.17 | 47.71 | 50.99 | 51.74 | 50.99 | 51.74 |

**Notes :**

1) The above audited financial results for the Year ended March 31, 2013 as reviewed by the audit committee were approved and taken on record by the Board of Directors at its meeting held on May 29, 2013
2) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
3) Figures of last quarter are balancing figures between Audited figues in respect of year ended 31st March 2013 and the published year to date figures upto the third quarter of the financial year
4) The Company has only one reportable segment, i.e, IT services
5) Previous quarter / year's figures have been regrouped and rearranged wherever necessary.
6) 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**

Place : Chennai
Date : May 29, 2013

**ACCEL FRONTLINE LIMITED**
**Clause 41 of the Listing Agreement for Companies**

**Standalone / Consolidated Statement of Assets and Liabilities** Amount in Lacs

| | Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|---|
| | | As at 31.03.2013 | As at 31.03.2012 | As at 31.03.2013 | As at 31.03.2012 |
| | | Audited | Audited | Audited | Audited |
| A | **EQUITY AND LIABILITIES** | | | | |
| 1 | **Shareholders' funds** | | | | |
| | (a ) Share capital | 2,426 | 2,426 | 2,426 | 2,426 |
| | (b ) Reserves and Surplus | 7,194 | 6,840 | 7,533 | 7,325 |
| | (c ) Money received against share warrants | - | | | |
| | **Sub-total - Shareholders Funds** | **9,620** | **9,266** | **9,959** | **9,752** |
| 2 | **Share application money pending allotment** | - | - | - | - |
| 3 | **Minority interest*** | - | - | 399 | - |
| 4 | **Non-current liabiliteis** | | | | |
| | (a ) Long-term borrowings | 1,031 | 949 | 1,046 | 965 |
| | (b ) Deferred tax liabilities (net) | 326 | 328 | 326 | 328 |
| | (c ) Other long-term liabilities | - | | | |
| | (d ) Long-term provisions | 368 | 246 | 487 | 328 |
| | **Sub-total - Non-current liabilities** | **1,725** | **1,522** | **1,858** | **1,621** |
| 5 | **Current liabilities** | | | | |
| | (a ) Short-term borrowings | 9,131 | 8,651 | 9,329 | 8,734 |
| | (b ) Trade payables | 8,858 | 9,526 | 10,555 | 10,883 |
| | (c ) Other current liabilities | 2,962 | 2,533 | 3,650 | 2,927 |
| | (d ) Short-term provisions | 122 | 423 | 121 | 423 |
| | **Sub-total - Current liabilities** | 21,073 | 21,133 | 23,655 | 22,967 |
| | **TOTAL - EQUITY AND LIABILITIES** | **32,418** | **31,922** | **35,871** | **34,339** |
| B | **ASSETS** | | | | |
| 1 | **Non-current assets** | | | | |
| | (a ) Fixed assets | 4,211 | 4,289 | 4,704 | 4,818 |
| | (b ) Goodwill on consolidation* | - | - | 1,308 | 1,119 |
| | (c ) Non-current investments | 2,181 | 1,478 | 30 | 30 |
| | (d ) Deferred tax assets (net) | - | - | - | - |
| | (e ) Long-tem loans and advances | 331 | 324 | 421 | 431 |
| | (f ) Other non-current asets | 763 | 2,237 | 804 | 2,276 |
| | **Sub-total- Non-current assets** | **7,486** | **8,328** | **7,267** | **8,674** |
| 2 | **Current assets** | | | | |
| | (a ) Current investments | - | - | - | - |
| | (b ) Inventories | 4,392 | 3,905 | 4,465 | 3,975 |
| | (c ) Trade receivables | 12,538 | 13,600 | 14,907 | 15,400 |
| | (d ) Cash and cash equivalents | 1,642 | 938 | 2,681 | 1,171 |
| | (e ) Short-term loans and advances | 2,602 | 1,838 | 2,690 | 1,678 |
| | (f ) Other current assets | 3,758 | 3,312 | 3,861 | 3,440 |
| | **Sub-total - Currents assets** | **24,932** | **23,594** | **28,604** | **25,665** |
| | **TOTAL - ASSETS** | **32,418** | **31,922** | **35,871** | **34,339** |

* applicable in the case of consolidated statements of assets and liabilities

ACCEL FRONTLINE LTD.