Accel Frontline Limited posts 36% revenue growth in Q1FY12

- **Consolidated Revenue at Rs 97.35 crore for Q1FY12, up 36.27% YoY**
- **Consolidated PAT at Rs 2.03 crore for Q1FY12, up 88.99% YoY**
- **Dividend of 20% or Rs 2 per share for FY11; dividend yield of 4.26%**

Chennai, July 27, 2011: Accel Frontline Limited (**BSE: 532774, NSE: AFL)**, a leading IT services company, today announced its Q1FY12 results and recommended dividend for FY11.

Consolidated revenues for Q1FY12 stood at Rs 97.35 crore, up 36.27% as compared to Rs 71.44 crore reported for Q1FY11. The growth in consolidated revenue is on account of big order wins from new customers. 32 new customers were added during Q1FY11 taking the total number of customers to 634. Billing from new customers contributed 12% to the total revenues during Q1FY12.

Consolidated Profit After Tax (PAT) for Q1FY12 stood at Rs 2.03 crore, up 88.99% as compared to Rs 1.07 crore reported for Q1FY11. Consolidated PAT growth is attributable to continued focus on increasing efficiencies within the organization.

The consolidated diluted EPS stood at Rs 0.90 as compared to Rs 0.48 reported during Q1FY11.

The Board of Directors took on record the FY11 numbers and recommended a final dividend of 20% for FY11. On the Face Value of Rs 10 per share, the dividend is Rs 2 per share. At Wednesday's closing market price of Rs 47.05, the dividend yield works out to 4.26%.

Commenting on the results, **Mr N R Panicker, Chairman & CEO, Accel Frontline Limited** said, **"The company is on a growth trajectory. The focus continues to be on value added services and overseas business development. This will enable us to improve overall margins going forward."**

About Accel Frontline Limited

Accel Frontline Limited is one of India's leading IT Services Company. Based in Chennai, the company's core business is providing IT infrastructure services, software and managed services. The company has expertise in providing solutions in Banking, Telecom, Education and Government domains. Accel Frontline has a pan India footprint with a presence in over 110 locations. It also has subsidiaries in UAE, Singapore and Japan.

Safe Harbor

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