



KALE CONSULTANTS LIMITED

Registered Office: Kale Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037
www.kaleconsultants.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended		15 Months ended
		September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	June 30, 2011 (Audited)
1	a. Net Sales / Income from operations	3,871.39	3,344.11	17,027.40
	b. Other Operating Income	-	-	-
2	Expenditure :			
	a. Employees Cost	1,710.24	1,840.77	8,557.91
	b. Other Expenditure	1,292.80	1,071.90	5,558.24
	c. Depreciation, Amortisation and Impairment	166.48	243.90	1,589.25
	d. Product Development Cost capitalised	(143.60)	(147.81)	(341.17)
	Total	3,025.93	3,008.77	15,364.23
3	Profit From Operations before Other Income, Interest and Exceptional Items (1-2)	845.46	335.34	1,663.17
4	Other Income	309.73	18.74	469.84
5	Profit before Interest and Exceptional Item (3+4)	1,155.18	354.08	2,133.01
6	Interest	17.19	14.22	92.55
7	Profit after Interest, but Before Exceptional Item (5-6)	1,138.00	339.86	2,040.46
8	Exceptional Items (Net)	77.71	(446.55)	(341.45)
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	1,215.70	(106.68)	1,699.01
10	Tax Expense	369.50	(5.64)	17.39
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	846.20	(101.04)	1,681.62
12	Extraordinary Items (net of Tax Expense Rs. NIL)	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12) before prior period item	846.20	(101.04)	1,681.62
14	Prior Period Item	-	(2.34)	(349.02)
15	Net Profit (+) / Loss (-) for the period (13+14)	846.20	(103.38)	1,332.60
16	Paid up Equity Share Capital (Face Value of Rs.10 each)	1,588.07	1,521.60	1,588.07
17	Reserves Excluding Revaluation Reserve			11,387.94
18	Earnings Per Share (EPS) Not annualised (Rs.)			
	Before Extraordinary items			
	Basic	5.33	(1.38)	8.71
	Diluted	5.33	(1.38)	8.71
	After Extraordinary items			
	Basic	5.33	(1.38)	8.71
	Diluted	5.33	(1.38)	8.71
19	Public Shareholding			
	No of Shares	4,736,792	9,546,558	10,888,879
	% of Shareholding	29.83%	62.74%	68.57%
20	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered			
	Number of shares	-	720,462	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	12.71%	0.00%
	Percentage of shares (as a% of the total share capital of the company)	0.00%	4.73%	0.00%
	b) Non-encumbered			
	Number of shares	11,143,295	4,949,016	4,991,208
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	87.29%	100.00%
	Percentage of shares (as a% of the total share capital of the company)	70.17%	32.53%	31.43%

1 The un-audited standalone financial results for the quarter ended 30 September 2011 were approved by the Board of Directors in its meeting held on 8 November 2011. 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".

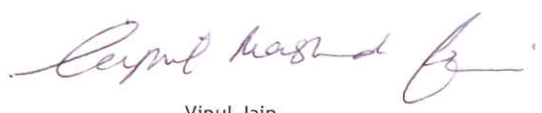
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2	The Promoters have sold and transferred 4,989,708 equity shares of the Company to Accelya Holding World S.L("Accelya"), on 7 July 2011 in accordance with the Share Purchase Agreement dated 9 September 2010. Consequent to the transfer Accelya holds 70.17% of equity shares in the Company and has become the promoter of the Company in place of Mr. Narendra Kale, Mrs. Nanda Kale, Ms. Neha Kale, Mr. Sudhir Kale, Mr. Vipul Jain, Vipul Jain HUF and Mrs. Shibani Jain who have ceased to be the promoters.
3	The Board of Directors of the Company has been reconstituted on 07 July 2011. Mr. Philippe Lesueur has been appointed as the Chairman and Director of the Company in place of Mr. Narendra Kale, who has resigned. Mr. Sekhar Natarajan and Mr. Bahram Vakil have been appointed as Independent Directors in place of Mr. Prabhakar Deodhar and Mr. Pravin Gandhi who have resigned from the Board. Mr. Vipul Jain continues to be the Managing Director and Mr. Kewal Nohria continues to be an Independent Director.
4	There were no investor complaints pending at the beginning of the quarter. The Company received eight complaints during the quarter, all of which have been resolved and there are NIL complaints at the end of the quarter.
5	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.
6	Pursuant to the share purchase agreement dated 01 July 2011, the Company sold its entire shareholding in Synetairos Technologies Limited, a subsidiary of the Company, with effect from 1 July 2011, to Saksoft Limited for a consideration of Rs 157.47 lakhs. The resultant gain due to this sale amounting to Rs 77.71 lakhs has been disclosed as Exceptional Item for the quarter.
7	During the quarter ended 31 March 2011, effective 1 April 2010, the Company changed its policy for revenue recognition and method of depreciation. Hence the effect of these policy changes are not reflected in the results for the quarter ended 30 September 2010.
8	Previous period figures have been regrouped and reclassified, wherever necessary, to make them comparable with the current period.
<div>For Kale Consultants Limited</div> <div> Vipul Jain Managing Director</div> <div>Place: Pune Date : 8 November 2011</div>	