

## Kale Q2 Consolidated Revenues at Rs. 511 mn

### Brief Highlights for the quarter:

- Etihad signs accounting outsourcing deal with Kale
- COPA Airlines selects Kale's REVERA Interline service
- Simplified Interline Settlement goes live in October 2011
- Declared Special Interim Dividend in January 2012, of Rs. 13.5 per equity share
- Announces buyback of equity shares

**Mumbai, February 01, 2012:** Kale Consultants Limited, an Accelya group company and a leading solutions provider to the Airline and Travel industry, has recorded consolidated revenues of Rs. 511.10 million for the quarter ended December 31, 2011 compared to Rs. 417.88 million in the corresponding period last year. Consolidated PAT stood at Rs. 73.69 million compared to Rs. 76.51 million in the corresponding period.

On a standalone basis, Kale recorded revenues of Rs. 407.64 million for the quarter ended December 31, 2011 as compared to Rs. 321.86 million during the corresponding period. Standalone PAT for the period stood at Rs. 46.00 million.

The consolidated revenue for the half year ended December 31, 2011 is Rs. 999.12 million compared to Rs. 853.78 million in the corresponding period. Consolidated PAT for the half year ended December 31, 2011 stood at 190.60 compared to Rs. 88.82 million in the corresponding period.

The Board of Directors of Kale have approved an equity share buy-back programme on the open market through the stock exchanges involving a maximum outlay of Rs. 129.75 mn, at a price not exceeding Rs. 160 per equity share. At the maximum price the number of shares to be bought back will be 810,938. However, if the average buyback price is lower than the maximum buyback price the board of directors have decided to restrict the buy-back to a maximum of 1,000,000 equity shares.

Kale Consultants provides comprehensive financial and business intelligence solutions to the airline and travel industry. Kale's solutions are available as hosted and outsourced in pay-per-use models. These innovative models are beneficial for customers since they reduce upfront capital investments. The return on investment on the pay-per-use model is quite fast since the business benefits of the solution pays for itself. Kale thereby partners with customers in sharing risks and rewards.

### **About Kale Consultants Limited:**

Kale Consultants Limited, part of the Accelya Group, is a leading solutions provider to the global Airline and Travel industry. Committed to innovation and excellence, Kale delivers world-class solutions, managed process, hosting and consulting services. Kale employs over 1400 talented professionals who focus on delivering quality service to over 100 satisfied customers across 30 countries.

Kale's **Industry Solutions** are driven by active partnerships with industry bodies and customers, and unparalleled domain knowledge. Kale's **Customised Approach** in deploying these solutions supports clients with best fit solutions to match to their requirements.



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**Investor Relations:**

Kale Consultants Limited is committed to create long-term sustainable shareholder value through successful implementation of its growth plans. The company's investor relations mission is to maintain an ongoing awareness of its performance among shareholders and financial community.

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**Safe Harbor:**

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

