ACCEL FRONTLINE
GLOBAL IT SERVICES

ACCEL

AFL/SN/SE/49/2014-2015
February 6, 2015

The National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051

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

Dear Sir,

Sub: Press Release

Please find attached herewith a Press Release about the Un-audited Financial results of the Company for the quarter ended 31-12-2014 intended for publication in the newspapers.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Accel Frontline Ltd

Sweena Nair
Company Secretary

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Press release :

Accel Frontline Ltd. Q3 FY 2015 revenue increases by 12% to Rs.115.41 Cr.

Chennai, February 6 , 2015:

Accel Frontline Ltd. a subsidiary of CAC Holdings Corporation, Japan, has announced today that its consolidated turnover increased by 12% during the quarter ended 31st December 2014 to reach Rs.115.30 crores compared to Rs. 102.7 Cr. during the same period in the previous financial year. Earnings before interest, Tax and depreciation (EBITDA) has declined to Rs. 10.5 crores from the previous year's Rs. 11.2 crores. After providing for a deferred tax expense of Rs. 0.96 crores and minority interest of Rs. 0.9 crore, the company reported a loss of Rs. 1 crore for the quarter.

Announcing the results, Mr. N. R. Panicker, Executive Chairman of the Company said "I am pleased to inform that the turnaround witnessed by the Company both in terms of growth in total revenue and EBITDA in the last 3 consecutive quarters have continued in the current quarter also. We have adopted the revenue recognition standards as suggested by our statutory auditors from 01st October 2014. The Company's reported turnover and profit without considering prior period adjustments for the quarter under review would have been higher by Rs. 5.75 crores but for adopting the standards prescribed by the auditors. We are in the process of aligning our processes and accounting systems with that of CAC and the same will be fully implemented by the end of Q4.

We have now started working closely with CAC to enhance our global IT services business in Japan and outside Japan. A core team has been formed with senior managers from CAC to leverage AFL's software capabilities and offer it to CAC's major clients. A software ODC (Offshore Development Center) is being proposed for CAC, at Kinfra SEZ, in Thiruvananthapuram, from Q4 of FYu2015

Our India business has witnessed higher order intake for IMS services in the last six months, the revenue from these new orders will accrue from first quarter of 2015. The company is also in advanced stage of finalising a significant order for warranty fulfilment services for an international brand of Smart Phone which is to be launched online in India, shortly.

After receiving the strategic investment from CAC Holdings Corporation in January 2014, we have partly retired our high cost debts. In addition to the equity investment, the company has received ECB to the tune of Rs. 36 Crs to strengthen the working capital requirements and we also expect our finance cost to come down in the coming quarters"

ACCEL FRONTLINE LTD.

About Accel Frontline Ltd.:

Accel Frontline Ltd. is a joint venture between Accel Ltd. and CAC Holdings Corporation Tokyo, Japan. The Company is engaged in providing comprehensive IT Services for enterprises and technology companies that include Product Engineering Services, Software Services, IT Infrastructure Services and Warranty Management Services. The Company employs about 3000 professionals in more than 100 locations in India covering all major cities and with overseas operations in six countries including, Singapore, Japan, USA, UK and UAE.

On 3rdMarch 2014, CAC Holdings Corporation,(Formerly known as CAC Corporation) became a majority shareholder of Accel Frontline Ltd., after they successfully completed their open offer to acquire 26% from public shareholders. Currently CAC Holdings Corporation holds 60.95% in the equity of AFL.

About CAC Holdings Corporation (http://www.cac-holdings.com/eng/index.html)

CAC Holdings Corporation is the holdings company of CAC group. CAC group provides information technology (IT) services as well as BPO services, focusing on certain specialized areas. The group companies offer systems consultation, integration, development, operation, and maintenance services; and business process outsourcing, data center, help desk and call center, desktop, information processing, software/hardware marketing, application operation, and security services. It provides financial information systems primarily for banks, trusts, securities business and insurance companies; research and development, production, sale, distribution, personnel, and accounting solutions for pharmaceuticals; and total supply chain management solutions for the food services industry. In addition, the Company offers IT solutions, such as value chain management encompassing design, procurement, manufacture, sales, and distribution; corporate management, including personnel and accounting; and information management, through an enterprise information portal. Further, it provides enterprise solutions, data warehouse and business intelligence services, application development and maintenance, and independent verification and validation services. CAC Holdings Corporation was formerly known as CAC Corporation and changed its name to CAC Holdings Corporation in April 2014. It was founded in 1966 and is headquartered in Tokyo, Japan.



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To learn more about Accel Frontline Ltd. please visit www.accelfrontline.in or email info@accelfrontline.in or kindly contact

Mrs. Sweena Nair

Company Secretary

Accel Frontline Ltd.

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email: sweena.nair@accelfrontline.in

Safe Harbor:

Investors are cautioned that the above document may contain forward-looking statements that involve risks and uncertainties. The company undertakes no obligation, to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Actual results, performances, or achievements could differ from those expressed or implied in such forward-looking statements.

ACCEL FRONTLINE LTD.