ACCEL FRONTLINE
GLOBAL IT SERVICES

ACCEL

AFL/SN/SE/013/2014-2015
May 07, 2014

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 about Financial results

Enclosed please find a press release regarding our Audited Financial Results for the year ended 31st March 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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GLOBAL IT SERVICES

CIN: L30006TN1995PLC031736

Press release:

Accel Frontline Ltd. Q4 FY 2014 revenue increases by 39% to Rs136.06Cr.

Chennai, May 7th, 2014: Accel Frontline Ltd. the Chennai headquartered subsidiary of CAC Holdings Corporation, Japan (Formerly CAC Corporation) has announced today that its consolidated turnover increased by 39% during the quarter ended 31st March 2014 to reach Rs.136.06 Crores compared to Rs.98.01 Crores during the same period in the previous financial year. For the full year under review, the revenue increased from Rs 401.38Crores to Rs. 426.50 Crores. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 22.31% to Rs. 40.6 Crores as compared to Rs. 33.25 Crores a year ago. Even after incurring an increased finance costs at Rs.24.41 Crores compared to Rs.19.95 Crores and Depreciation charges of Rs.11.07 Crores, the profit after tax stood at 4.49 Crores for the full year compared to Rs 1.19 Crores, registering a growth of 277%. The company turned around its operations during the quarter, registering a profit after tax of Rs.1.75 Crores for the 4th quarter compared to a loss of Rs. 1.74 Crores during the same period last year.

Highlights of the Performance are:

figures in rupees crore

Particulars	Q4 FY 14	Q4 FY 13	Change %	Annual FY 14	Annual FY 13	Change %
Net Revenue	**136.06**	98.01	38.77%	**426.50**	401.38	6.13%
EBITDA	**10.94**	6.57	66.51%	**40.67**	33.25	22.31%

Announcing the results, N. R. Panicker, Chairman of the Company said "I am pleased with the strong turnaround achieved by the company both in terms of growth in total revenue and EBITDA. After receiving the strategic investment from CAC Holdings Corporation, in January 2014, we have partly retired our debts and the same will be reflected in our performance in terms of lower interest outgo in the coming quarters. We are currently in the process of restructuring the business to focus more on Software and related IT services with operations in USA, Japan, UAE and Singapore. This will enable us improve our profitability non-linearly going forward."

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"CAC Holdings Corporation becoming a majority shareholder in Accel Frontline is a reflection of the Japanese Software Company's confidence in Accel Frontline's business model and future potential, as we embark on our journey for an accelerated growth in the next few years."

About Accel Frontline Ltd

Accel Frontline Ltd. is a joint venture between Accel Ltd. and CAC Holdings Corporation (formerly CAC 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 has PAN India operations with offices in all major cities and overseas operations in six countries including, Singapore, Japan, USA, UK and UAE.

On 3rd March 2014, CAC Corporation (Name changed to CAC Holdings Corporation from 1st April 2014),(www.cac-holdings.com) became a majority shareholder of Accel Frontline Ltd, after they successfully completed their open offer to acquire 26% from public shareholders. In January 2014, they had completed acquisition of a substantial minority stake by buying part of the promoter stake and making an investment through preferential issue.

About CAC Holdings Corporation

CAC Holdings Corporation through its group companies provides information technology (IT) services worldwide. The group companies offer a wide array of services ranging from 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. Services include providing 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, group companies offer 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, group companies provide enterprise solutions, data warehouse and business intelligence services, application development and maintenance, and independent verification and validation services. The parent company was formerly known as CAC Corporation and changed its name to CAC Holdings Corporation on 1st April 2014. CAC Corporation was founded in 1966 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

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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.