

30th October, 2018

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G - Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400 051
Scrip code: ACCELYA

Deputy General Manager,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip code: 532268

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 read with Regulation 30 and Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Consolidated unaudited financial results and Standalone unaudited financial results of the Company for the quarter ended 30th September, 2018 which have been approved in the meeting of the Board of Directors held on Tuesday, 30th October, 2018. Also find enclosed the Limited Review Report of the statutory auditors on the consolidated financial results and standalone financial results for the quarter ended 30th September, 2018.

Kindly take the above on record.

Thanking you,

For Accelya Kale Solutions Limited


Ninad Umranikar
Company Secretary
Encl: As above

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ACCELYA KALE SOLUTIONS LIMITED

Registered Office: Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037
CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639
Email: accelyakale.investors@accelya.com Website: w3.accelya.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 September 2018	30 June 2018	30 September 2017	30 June 2018
		(Unaudited)	(Audited Note 3)	(Unaudited)	(Audited)
I	Revenue from operations				
II	Other income	9,769.38	8,786.43	8,967.12	34,393.40
III	Total income (I + II)	945.67	115.82	71.97	1,640.15
IV	Expenses:	10,715.05	8,902.25	9,039.09	36,033.55
	Employee benefits expense				
	Finance costs	3,361.93	3,012.31	3,369.60	12,874.17
	Depreciation and amortization expense				
	Other expenses	425.84	354.72	367.79	1,433.03
	Total expenses (IV)	2,681.98	2,677.70	1,707.49	7,644.65
V	Profit before exceptional items and tax (III - IV)	6,469.75	6,044.73	5,444.88	21,951.85
VI	Exceptional items	4,245.30	2,857.52	3,594.21	14,081.70
VII	Profit before tax (V - VI)				
VIII	Tax expense:	4,245.30	2,857.52	3,594.21	14,081.70
	(1) Current tax				
	(2) Deferred tax (credit)/ charge	1,664.10	1,217.76	1,365.80	5,120.78
IX	Profit for the period from continuing operations (VII-VIII)	(337.75)	(227.11)	(151.58)	(510.72)
X	Profit from discontinued operations	2,918.95	1,866.87	2,379.99	9,471.64
XI	Tax expense of discontinued operations				
XII	Profit from discontinued operations (after tax) (X-XI)				
XIII	Profit for the period (IX + XII)				
XIV	Other Comprehensive Income (net of tax)	2,918.95	1,866.87	2,379.99	9,471.64
	(a) Items that will not be reclassified to profit or loss				
	(b) Items that will be reclassified to profit or loss	(16.92)	5.35	(2.35)	47.23
XV	Total Comprehensive Income for the period (XIII + XIV)	2,902.03	1,872.22	2,377.64	9,518.87
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69	1,492.69	1,492.69
XVII	Earnings per equity share (Face value of Rs. 10 each) (not annualised):				
	(1) Basic	19.56	12.51	15.94	63.45
	(2) Diluted	19.56	12.51	15.94	63.45

See accompanying notes to the financial results



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Notes to the financial results

- 1 The unaudited standalone financial results for the quarter ended 30 September 2018 were approved by the Board of Directors in its meeting held on 30 October 2018. The Statutory Auditors have expressed an unqualified review opinion.
- 2 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely travel and transportation vertical.
- 3 The audited figures for the preceding 3 months ended 30 June 2018 are the balancing figures between the audited figures in respect of the full financial year ended 30 June 2018 and the year to date figures upto the third quarter of that financial year.
- 4 Other Income for the quarter ended 30 September 2018 includes Rs. 880.16 lakhs as dividend received from subsidiary companies.
- 5 The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 "Revenue from Contracts with Customers" (New Revenue Standard), which replaces Ind AS 18 "Revenue". Effective 1 July 2018, the Company has adopted the new revenue standard using the cumulative effect method. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 6 Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.

Place: Mumbai

Date : 30 October 2018

For Accelya Kale Solutions Limited



Nisha Bhattacherjee
Managing Director
DIN: 01912483



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
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India

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Accelya Kale Solutions Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Accelya Kale Solutions Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Accelya Kale Solutions Limited ('the Company') for the quarter ended 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 30 June 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022



Rajiv Shah
Partner

Membership No. 112878

Mumbai
30 October 2018

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 September 2018	30 June 2018	30 September 2017	30 June 2018
		(Unaudited)	(Audited Note 3)	(Unaudited)	(Audited)
I	Revenue from operations				
II	Other Income	10,998.38	9,836.58	9,783.74	38,142.28
III	Total Income (I + II)	106.70	138.09	94.12	450.11
IV	Expenses:	11,105.08	9,974.67	9,877.86	38,592.39
	Employee benefits expense	3,568.82	3,207.61	3,632.58	13,804.39
	Finance costs	-	-	-	-
	Depreciation and amortization expense	426.38	355.28	368.34	1,435.19
	Other expenses	3,343.23	3,148.56	2,313.73	9,516.18
	Total expenses (IV)	7,338.43	6,711.45	6,314.65	24,755.76
V	Profit before exceptional items and tax (III - IV)	3,766.65	3,263.22	3,563.21	13,836.63
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V - VI)	3,766.65	3,263.22	3,563.21	13,836.63
VIII	Tax expense:				
	(1) Current tax	1,767.78	1,298.62	1,419.11	5,429.41
	(2) Deferred tax (credit)/ charge	(324.94)	(227.11)	(151.58)	(510.72)
IX	Profit for the period from continuing operations (VII-VIII)	2,323.81	2,191.71	2,295.68	8,917.94
X	Profit from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit for the period (IX + XII)	2,323.81	2,191.71	2,295.68	8,917.94
XIV	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified to profit or loss	(16.92)	5.35	(2.35)	47.23
	(b) Items that will be reclassified to profit or loss	335.73	10.44	175.84	336.25
XV	Total Comprehensive Income for the period (XIII + XIV)	2,642.62	2,207.50	2,469.17	9,301.42
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69	1,492.69	1,492.69
XVII	Earnings per Equity Share (Face value of Rs. 10 each) (not annualised):				
	(1) Basic	15.57	14.68	15.38	59.74
	(2) Diluted	15.57	14.68	15.38	59.74

See accompanying notes to the financial results



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Notes to the financial results

- 1 The unaudited consolidated financial results for the quarter ended 30 September 2018 were approved by the Board of Directors in its meeting held on 30 October 2018. The Statutory Auditors have expressed an unqualified review opinion.
- 2 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely travel and transportation vertical.
- 3 The audited figures for the preceding 3 months ended 30 June 2018 are the balancing figures between the audited figures in respect of the full financial year ended 30 June 2018 and the year to date figures upto the third quarter of that financial year.
- 4 The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 "Revenue from Contracts with Customers" (New Revenue Standard), which replaces Ind AS 18 "Revenue". Effective 1 July 2018, the Company has adopted the new revenue standard using the cumulative effect method. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 5 Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable.
- 6 The financial results of the Company on a standalone basis for the quarter ended 30 September 2018 are summarised below.

Particulars	Quarter Ended			
	30 September 2018	30 June 2018	30 September 2017	30 June 2018
	(Unaudited)	(Audited Note 3)	(Unaudited)	(Audited)
Revenue from operations	9,769.38	8,786.43	8,967.12	34,393.40
Profit before tax	4,245.30	2,857.52	3,594.21	14,081.70
Profit for the period	2,918.95	1,866.87	2,379.99	9,471.64

Place: Mumbai
Date : 30 October 2018



For Accelya Kale Solutions Limited

Neela Bhattacharjee
Managing Director
DIN: 01912483



B S R & Co. LLP

Chartered Accountants

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India

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Accelya Kale Solutions Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Accelya Kale Solutions Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Accelya Kale Solutions Limited ('the Company' or 'the Parent Company') and its subsidiaries (collectively referred to as 'the Group'), for the quarter ended 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 30 June 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following subsidiaries:

- a. Zero Octa UK Limited
- b. Kale Softech, Inc
- c. Kale Consultant Employees Welfare Trust



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Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
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with effect from October 14, 2013

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**Limited Review Report on Unaudited Quarterly Consolidated Financial Results
of Accelya Kale Solutions Limited pursuant to Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(Continued)**

Accelya Kale Solutions Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
30 October 2018

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022



Rajiv Shah
Partner
Membership No. 112878

30th October, 2018

The Manager, Listing Department
National Stock Exchange of India Limited
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Deputy General Manager,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
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Mumbai 400 001
Scrip code: 532268

Dear Sir/ Madam,

Sub: Press Release

We enclose a Press Release titled "Accelya Kale Consolidated Income for Q1 at Rs. 1,099.84 Million".

Kindly take the same on record.

Thanking you,

For Accelya Kale Solutions Limited



Ninad Umranikar
Company Secretary

Encl: As above

Accelya Kale Consolidated Income for Q1 at Rs. 1,099.84 Million

Mumbai, 30th October 2018: Accelya Kale Solutions Limited, an Accelya Group company and a leading provider of financial and commercial solutions to the Airline and Travel industry, has recorded consolidated operating income of Rs. 1,099.84 million for the first quarter ended September 2018 compared to Rs. 983.66 million in June 2018. The Consolidated PAT stood at Rs. 232.38 million compared to Rs. 219.17 million in June 2018.

For the quarter ended September 2017, the consolidated operating income and PAT was Rs. 978.37 million and Rs. 229.57 million respectively.

Accelya Kale provides comprehensive financial and business intelligence solutions to the airline industry. Accelya 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. Accelya Kale thereby partners with customers in sharing risks and rewards.

About Accelya Kale

Accelya Kale Solutions Limited is part of the Accelya Group.

Visit us at: <https://w3.accelya.com/investor-relations>

About Accelya

Accelya is a leading provider of technology products and services to the travel and transport industry. Accelya harnesses the power of technology, data and industry expertise to help airline and travel companies manage their financial processes and gain insights into their business performance. Accelya's solutions and services enable them to anticipate, adapt and accelerate to stay at the leading edge of change in a challenging environment.

Accelya's expertise spans across Financial Solutions, Commercial Solutions, Industry Solutions and Cargo Solutions. These areas cover critical airline processes like BSP Processing, Revenue Accounting, Audit & Revenue Recovery, Payment Management, Cost Management, Cargo Operations, Revenue Management, Business Intelligence and Analytics. Accelya partners with airlines right from the time a ticket or an air waybill is issued, all the way through its entire life cycle, until the data is converted into actionable decision support.

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With 350+ airline customers, our operations are spread over 10 countries with over 2800 employees worldwide. Accelya's solutions and services manage more than 5 bn financial transactions and 75 mn tons of cargo annually.

For more details visit w3.accelya.com

For additional information, please contact:

Gurudas Shenoy

Chief Financial Officer

Accelya Kale Solutions Ltd.

Tel: +91-22-67808888

INVESTORS:

Email: accelyakale.investors@accelya.com

MEDIA:

Email: media@accelya.com

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.



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