

Date: 9th February, 2016

**The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051
NSE Symbol: ACROPETAL**

**The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001
BSE Scrip Code: 533330**

Dear Sirs,

Sub: Regulation 33 - Financial Results for the quarter and nine months ended December 31, 2015.

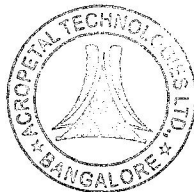
We would like to inform you that the Board of Directors in the Board Meeting held today, approved the un-audited financial results for the quarter and nine months period ended 31st December, 2015, both on standalone and on consolidated basis.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Standalone and Consolidated financial results with the Limited Review Report issued by the Statutory Auditors of the Company on the said financial results for the quarter and nine months ended December 31, 2015.

Kindly acknowledge receipt and do the needful.

Thanking you,
Yours Faithfully,
For Acropetal Technologies Limited.


D Ravi Kumar
Chairman and Managing Director



ACROPETAL TECHNOLOGIES LIMITED

Reg. Office: #74/75, 3rd Cross, 1st Main, N.S. Palya,

Bannerghatta Road, Bangalore - 560 076

Ph:91 80 4908 4000 fax: 91 80 4908 4100

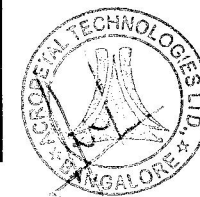
CIN: L72900KA2001PLC028944

Website: www.acropetal.com, email: corp@acropetal.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2015.

Rupees in lakhs except share data

Particulars	Standalone						Consolidated					
	For the Quarter ended			For the Nine Months ended		For the Year ended	For the Quarter ended			For the Nine Months ended		For the Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations	45.42	58.82	480.41	360.30	1,425.96	1,841.23	734.77	772.36	388.48	2,354.62	2,310.43	3,158.57
a) Net Sales/Income from Operations (Net of excise duty)												
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from operations (net)	45.42	58.82	480.41	360.30	1,425.96	1,841.23	734.77	772.36	388.48	2,354.62	2,310.43	3,158.57
2. Expenses												
a. Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d. Employee benefits expense	40.68	57.92	365.77	356.79	1,175.87	1,589.36	675.84	620.52	273.64	2,118.30	1,950.36	2,792.50
e. Depreciation and Amortisation expenses	300.45	300.44	558.61	901.34	1,675.80	3,101.31	380.24	379.12	767.36	1,136.72	2,164.17	3,395.72
f. Other Expenses	26.43	45.54	2.09	114.59	904.27	15,430.92	29.32	67.19	2.76	180.76	960.21	17,995.94
Total Expenses	367.56	403.90	926.47	1,372.72	3,755.94	20,121.59	1,085.40	1,066.83	1,043.76	3,435.78	5,074.74	24,184.16
3. Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	-322.14	-345.08	-446.06	-1,012.42	-2,329.98	-18,280.36	-350.63	-294.47	-655.28	-1,081.16	-2,764.31	-21,025.59
4. Other Income	18.75	49.01	-549.63	107.28	6.10	669.29	23.21	289.75	-596.22	111.99	3.69	587.91
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-303.39	-296.07	-995.69	-905.14	-2,323.88	-17,611.07	-327.42	-4.72	-1,251.50	-969.17	-2,760.62	-20,437.68
6. Finance Costs	303.04	304.28	347.12	888.83	1,015.12	1,388.42	460.68	460.32	381.36	1,358.09	1,103.71	2,015.55
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-606.43	-600.35	-1,342.81	-1,793.97	-3,339.00	-18,999.49	-788.10	-465.04	-1,632.86	-2,327.26	-3,864.33	-22,453.23
8. Exceptional Items	0.00	-29.16	0.00	-47.13	0.00	568.01	0.00	-29.16	0.00	-47.13		-701.42
9. Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	-606.43	-571.19	-1,342.81	-1,746.84	-3,339.00	-18,431.48	-788.10	-399.94	-1,632.86	-2,280.13	-3,864.33	-21,751.81
10. Tax Expense	0.00	0.00	0.00	0.00		-598.08	0.00	0.00	0.00	0.00		-877.84
11. Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	-606.43	-571.19	-1,342.81	-1,746.84	-3,339.00	-17,833.40	-788.10	-399.94	-1,632.86	-2,280.13	-3,864.33	-20,873.97
12. Extraordinary items (Net of Tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 ± 12)	-606.43	-571.19	-1,342.81	-1,746.84	-3,339.00	-17,833.40	-788.10	-399.94	-1,632.86	-2,280.13	-3,864.33	-20,873.97
14. Share of profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00	-66.08	-198.23	-139.83	-198.23	-423.41	-104.82
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	-606.43	-571.19	-1,342.81	-1,746.84	-3,339.00	-17,833.40	-722.02	-333.87	-1,772.69	-2,081.90	-4,287.74	-20,978.79
17. Paid-up equity share capital (Face Value Rs. 10 each)	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03	3,889.03
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-3,399.28	-2,746.91	15,147.51	-3,399.28	15,147.51	-1,594.77	-14,856.81	-14,088.86	15,744.77	-14,856.81	15,744.77	-12,420.47
19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):												
a) Basic	-1.56	-1.47	-3.45	-4.49	-8.59	-45.86	-1.86	-0.86	-4.56	-5.35	-11.03	-53.94
b) Diluted	-1.68	-1.47	-3.45	-4.61	-8.59	-45.86	-1.92	-0.86	-4.56	-5.47	-11.03	-53.94
19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):												
a) Basic	-1.68	-1.47	-3.45	-4.61	-8.59	-45.86	-1.92	-0.86	-4.56	-5.47	-11.03	-53.94
b) Diluted	-1.68	-1.47	-3.45	-4.61	-8.59	-45.86	-1.92	-0.86	-4.56	-5.47	-11.03	-53.94



B. INVESTORS COMPLAINTS

Pending at the beginning of the quarter	202
Received during the quarter	2
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	204

All Complaints pertain to the non-payment of dividend for the year 2011-12

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on 9th February 2016

2. The Consolidated Unaudited Financial results include the results of its subsidiaries and Associates as given below:

Name of Subsidiary	% of Shareholding
Vision Info Inc. (UAE)	100
Acropetal Inc. (USA)	100
Kinfotech Pvt. Ltd.	48
Mindriver Information Technologies Private Limited	100

3. The figures of the previous period/year have been regrouped/re-arranged and/or recast wherever found necessary.

4. The consolidated Un-audited financial results are prepared in accordance with the principles and procedures for the presentation of the Consolidated Financial Statements as set out in the Accounting Standard 21 on Consolidated Financial Statements mandated by Rule 3 of the Companies (Accounting Standards) Rules 2006

5. The company has been passing through some financial difficulties, due to this -

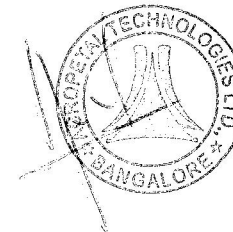
i) The company borrowings outstanding to the tune of Rs. 10,693.16 lakhs (with accrued interest) have been classified as Non-Performance Assets by the financial institutions and have become payable in full.

ii) The company is facing difficulties in paying statutory dues to Service Tax & TDS departments.

iii) The company declared dividend in FY2011-12, out of the declared amount partial amount has been paid and the balance is still to be paid

In spite of all these, the company is generally paying salaries to the employees. The statutory dues are being paid in partial amounts and for the balance amounts the company has offered its properties for attachments to sell. The loan amounts with the lenders are sufficiently covered by the collateral securities provided to them. The company is working in parallel on various other options to close all the pending dues.

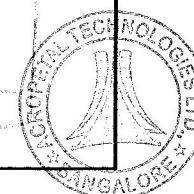
iv) the company has accumulated losses and its network has been substantially reduced and the company has incurred a net loss of Rs. 6.52 crores during the Third quarter and Rs. 178.33 crores for the year ended 31.03.2015.



6. Segment wise Revenue and Results												Rupees in lakhs
Particulars	Standalone						Consolidated					
	For the Quarter ended			For the Nine Months ended		For the Year ended	For the Quarter ended			For the Nine Months ended		For the Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue												
(net sale/income from each segment should be disclosed under this head)												
a) Engineering Design Service	0.00	0.00	122.86	119.43	476.87	750.90	178.37	181.41	122.86	548.43	476.87	750.90
b) Information Technology Service	45.42	58.82	357.55	240.87	949.09	1,090.33	556.40	590.95	265.62	1,806.19	1,833.56	2,407.66
c) Health Care	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	45.42	58.82	480.41	360.30	1,425.96	1,841.23	734.77	772.36	388.48	2,354.62	2,310.43	3,158.56
Less: Inter Segment Revenue												0.00
Net sales/Income From Operations	45.42	58.82	480.41	360.30	1,425.96	1,841.23	734.77	772.36	388.48	2,354.62	2,310.43	3,158.56
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)												
a) Engineering Design Service	0.00	0.00	-18.95	-21.50	-155.24	-1,750.10	3.20	-36.21	-24.50	5.80	-155.24	-1,750.11
b) Information Technology Service	-21.69	-348.92	-215.62	-89.58	-1,514.06	-14,249.36	26.41	-274.36	-244.78	49.76	-1,548.61	-17,193.89
c) Health Care	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	-21.69	-348.92	-234.57	-111.08	-1,669.30	-15,999.46	29.61	-310.57	-269.28	55.56	-1,703.85	-18,944.00
Less												
i) Interest	303.04	0.00	0.00	888.83	0.00	0.00	460.68	0.00	0.00	1,358.09	0.00	0.00
ii) Other Un-allocable Expenditure net off	300.45	300.44	558.61	901.34	1,675.80	3,101.31	380.24	379.12	767.36	1,136.72	2,164.17	3,395.72
(iii) Un-allocable income	18.75	49.01	-549.63	107.28	6.10	669.29	23.21	289.75	-596.22	111.99	3.69	587.91
Total Profit Before Tax	-606.43	-600.35	-1,342.81	-1,793.97	-3,339.00	-18,431.48	-788.10	-399.94	-1,632.86	-2,327.26	-3,864.33	-21,751.81

By Order of the Board
For Acropetal Technologies Ltd.,

Chairman & Managing Director



Date: 9th February 2016

Place: Bangalore



LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

**TO
THE BOARD OF DIRECTORS
ACROPETAL TECHNOLOGIES LIMITED
BANGALORE**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Acropetal Technologies Limited ("The Company")** for the third Quarter ended December 31st 2015. We have relied on the financials pertaining to the subsidiary companies as submitted by the company for consolidation purposes. We have not reviewed the financials of the subsidiary companies. 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 this financial Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400 "Engagements to Review of Financial Statements", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit' opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards referred to in 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 SEBI (Listing Obligations and disclosure Requirements), Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. As explained in foot note to the financial statements, the company is undergoing a problem in facing the going concern issue, here we mention events that may cast doubt about going concern assumption as follows (as per para 10 of SA 570 "Going Concern").

- a) The company has borrowings of Rs.10,693.16 lakhs which became immediately repayable in full on 31st Dec 2015. The entity is already in breach of its agreed overdraft and the bank has refused to renew the borrowings. The entity has also been unsuccessful in applying to other financial institutions for re-financing. It is highly unlikely that the entity will be successful in renewing or re-financing the Rs. Rs.10,693.16 lakhs borrowings.
- b) Company is facing difficulties in paying statutory dues such as Service tax and TDS amount of Rs.3.25 crores and Rs 3.78 crores on 31.12.2015.

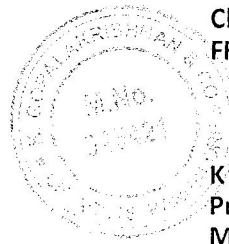


c) *The company has accumulated losses and its Net worth has been substantially eroded , the company has incurred a net loss of Rs. 6.06 Crores during the Third Quarter and Rs. 178.33 Crores for the Year ending 31 St March 2015 and , the company's Current liabilities exceeds its current assets as at the Balance sheet date. These conditions, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a Going Concern. However, the financial statements of the company have been prepared on a Going Concern basis.*

5. Further, M/S Kerala state Electronics development corporation Limited (KELTRON), one of the Domestic customer of the company has rejected invoices worth Rs.1,75,50,466/- due to non issuance of UID cards by the UID Authority. The company has not accounted for this in the books during the year 2013-14, the reasons that the discussion on the service is happening with the UID Authority..However we are not sure of the collectability of this amount from the customer.

6. The company has not accepted the deposits from the public. These are balances outstanding in advance from customer for a period more than 365 days from the date of acceptance, which will be classified as deposits as per Section 2 Sub section 31 Read with Rule 2(C) (xii) of the Companies Act 2013. These are advances from MD of Rs. 2.48 Crores for which we were not provided certificate from him that it is not advanced out borrowed money and hence we were unable to report that whether it is deposit U/s 2 (31) or otherwise.

7. Further, we also report that we have traced the number of shares as well as the percentage shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered shares and non-encumbered shares in respect of the aggregate amount of promoters and promoter group shareholding in terms of Regulation 31(1) of the SEBI(Listing Obligations and disclosure Requirements), Regulations 2015, from the detail furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.



For K Gopalakrishnan & Co.,
Chartered Accountants
FRN: 009600S

K Gopalakrishnan
Proprietor
Membership No. 025421

Place: Bangalore
Date: 09th February 2016