



**ACCELYA KALE SOLUTIONS LIMITED**  
(Formerly known as KALE CONSULTANTS LIMITED)

Registered Office: Kale Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037  
www.kaleconsultants.com

**PART I**

**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2012**

(Rs. in Lakhs)

| Sr. | Particulars   | Quarter Ended       |                 |                 | Year Ended       | Twelve months Ended | Fifteen months Ended |
|-----|---|---------------------|-----------------|-----------------|------------------|---------------------|----------------------|
|     |   | 30 June 2012        | 31 March 2012   | 30 June 2011    | 30 June 2012     | 30 June 2011        | 30 June 2011         |
|     |   | (Audited - Note 10) | (Unaudited)     | (Unaudited)     | (Audited)        | (Note 2)            | (Audited)            |
| 1   | <b>Income from operations</b>   |                     |                 |                 |                  |                     |                      |
|     | a. Net sales / income from operations   | 5,514.19            | 4,666.72        | 3,297.21        | 18,128.72        | 13,676.35           | 17,027.40            |
|     | b. Other operating income   | 202.57              | 280.75          | 153.33          | 801.66           | 344.58              | 404.66               |
|     | <b>Total income from operations (net)</b>   | <b>5,716.76</b>     | <b>4,947.47</b> | <b>3,450.54</b> | <b>18,930.38</b> | <b>14,020.93</b>    | <b>17,432.06</b>     |
| 2   | <b>Expenses</b>   |                     |                 |                 |                  |                     |                      |
|     | a. Employees benefit expenses   | 2,195.35            | 2,070.41        | 1,817.17        | 7,815.12         | 6,861.84            | 8,557.91             |
|     | b. Other expenditure  | 1,972.31            | 1,469.09        | 1,166.27        | 6,199.85         | 4,398.74            | 5,558.24             |
|     | c. Depreciation, amortisation and impairment  | 178.34              | 190.33          | 216.85          | 712.38           | 1,342.55            | 1,589.25             |
|     | d. Product development cost   | (60.43)             | (101.26)        | (96.88)         | (443.14)         | (212.96)            | (341.17)             |
|     | <b>Total expenses</b>   | <b>4,285.57</b>     | <b>3,628.57</b> | <b>3,103.41</b> | <b>14,284.21</b> | <b>12,390.17</b>    | <b>15,364.23</b>     |
| 3   | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>1,431.19</b>     | <b>1,318.90</b> | <b>347.13</b>   | <b>4,646.17</b>  | <b>1,630.76</b>     | <b>2,067.83</b>      |
| 4   | <b>Other income</b>   | <b>3.13</b>         | <b>2.86</b>     | <b>12.61</b>    | <b>11.75</b>     | <b>65.18</b>        | <b>65.18</b>         |
| 5   | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>1,434.32</b>     | <b>1,321.76</b> | <b>359.74</b>   | <b>4,657.93</b>  | <b>1,695.93</b>     | <b>2,133.01</b>      |
| 6   | <b>Finance costs</b>  | <b>15.64</b>        | <b>22.86</b>    | <b>35.59</b>    | <b>72.84</b>     | <b>75.50</b>        | <b>92.55</b>         |
| 7   | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>1,418.68</b>     | <b>1,298.90</b> | <b>324.15</b>   | <b>4,585.08</b>  | <b>1,620.43</b>     | <b>2,040.46</b>      |
| 8   | <b>Exceptional items (net)</b>  | <b>-</b>            | <b>-</b>        | <b>-</b>        | <b>77.71</b>     | <b>(446.55)</b>     | <b>(341.45)</b>      |
| 9   | <b>Profit from ordinary activities before tax (7+8)</b>                                       | <b>1,418.68</b>     | <b>1,298.90</b> | <b>324.15</b>   | <b>4,662.79</b>  | <b>1,173.88</b>     | <b>1,699.01</b>      |
| 10  | <b>Tax expense</b>  | <b>461.83</b>       | <b>420.46</b>   | <b>100.14</b>   | <b>1,521.32</b>  | <b>159.47</b>       | <b>17.39</b>         |
| 11  | <b>Net profit from ordinary activities after tax (9-10)</b>                                   | <b>956.85</b>       | <b>878.44</b>   | <b>224.01</b>   | <b>3,141.47</b>  | <b>1,014.42</b>     | <b>1,681.62</b>      |
| 12  | <b>Extraordinary Items (net of Tax Expense Rs. NIL)</b>                                       | <b>-</b>            | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>            | <b>-</b>             |
| 13  | <b>Net profit for the period (11-12) before prior period item</b>                             | <b>956.85</b>       | <b>878.44</b>   | <b>224.01</b>   | <b>3,141.47</b>  | <b>1,014.42</b>     | <b>1,681.62</b>      |
| 14  | <b>Prior period item</b>  | <b>-</b>            | <b>-</b>        | <b>(0.03)</b>   | <b>-</b>         | <b>(159.33)</b>     | <b>(349.02)</b>      |
| 15  | <b>Net Profit for the period (13+14)</b>  | <b>956.85</b>       | <b>878.44</b>   | <b>223.98</b>   | <b>3,141.47</b>  | <b>855.09</b>       | <b>1,332.60</b>      |
| 16  | <b>Paid up equity share capital (Face value of Rs.10 each)</b>                                | <b>1,492.69</b>     | <b>1,528.98</b> | <b>1,588.07</b> | <b>1,492.69</b>  | <b>1,588.07</b>     | <b>1,588.07</b>      |
| 17  | <b>Reserves excluding revaluation reserve</b>   |                     |                 |                 |                  |                     | <b>11,387.94</b>     |
| 18  | <b>Earnings per share (EPS) (of Rs. 10/- each) (not annualised) (Rs.)</b>                     |                     |                 |                 |                  |                     |                      |
|     | Before extraordinary items  |                     |                 |                 |                  |                     |                      |
|     | Basic   | 6.41                | 5.59            | 1.41            | 20.13            | 5.59                | 8.71                 |
|     | Diluted   | 6.41                | 5.59            | 1.41            | 20.13            | 5.59                | 8.71                 |
|     | After extraordinary items   |                     |                 |                 |                  |                     |                      |
|     | Basic   | 6.41                | 5.59            | 1.41            | 20.13            | 5.59                | 8.71                 |
|     | Diluted   | 6.41                | 5.59            | 1.41            | 20.13            | 5.59                | 8.71                 |

See accompanying note to the financial results

**PART II**

| Sr.      | Particulars  | Quarter Ended       |               |              | Year Ended   | Twelve months Ended | Fifteen months Ended |
|----------|--|---------------------|---------------|--------------|--------------|---------------------|----------------------|
|          |  | 30 June 2012        | 31 March 2012 | 30 June 2011 | 30 June 2012 | 30 June 2011        | 30 June 2011         |
|          |  | (Audited - Note 10) | (Unaudited)   | (Unaudited)  | (Audited)    | (Note 2)            | (Audited)            |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                     |               |              |              |                     |                      |
| 1        | <b>Public shareholding</b>   |                     |               |              |              |                     |                      |
|          | No of shares   | 3,782,966           | 4,145,879     | 10,888,879   | 3,782,966    | 10,888,879          | 10,888,879           |
|          | % of Shareholding  | 25.34%              | 27.12%        | 68.57%       | 25.34%       | 68.57%              | 68.57%               |
| 2        | <b>Promoters and promoter group shareholding</b>                                       |                     |               |              |              |                     |                      |
|          | a) Pledged/Encumbered  |                     |               |              |              |                     |                      |
|          | Number of shares   |                     |               | -            |              | -                   |                      |
|          | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.00%               | 0.00%         | 0.00%        | 0.00%        | 0.00%               | 0.00%                |
|          | Percentage of shares (as a % of the total share capital of the company)                | 0.00%               | 0.00%         | 0.00%        | 0.00%        | 0.00%               | 0.00%                |
|          | b) Non-encumbered  |                     |               |              |              |                     |                      |
|          | Number of shares   | 11,143,295          | 11,143,295    | 4,991,208    | 11,143,295   | 4,991,208           | 4,991,208            |
|          | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%             | 100.00%       | 100.00%      | 100.00%      | 100.00%             | 100.00%              |
|          | Percentage of shares (as a % of the total share capital of the company)                | 74.66%              | 72.88%        | 31.43%       | 74.66%       | 31.43%              | 31.43%               |

|          | Particulars                                    | 3 Months ended |  |
|----------|--|----------------|--|
|          |  | 30th June 2012 |  |
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                |  |
|          | Pending at the beginning of the quarter        | NIL            |  |
|          | Received during the quarter                    | 22             |  |
|          | Disposed of during the quarter                 | 22             |  |
|          | Remaining unresolved at the end of the quarter | NIL            |  |



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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

| Sr.      | Particulars                              | (Rs. in Lakhs)             |                            |
|----------|--|----------------------------|----------------------------|
|          |  | As at                      | As at                      |
|          |  | June 30, 2012<br>(Audited) | June 30, 2011<br>(Audited) |
| <b>A</b> | <b>Equity and liabilities</b>            |                            |                            |
| 1        | <b>Shareholder's funds</b>               |                            |                            |
|          | Share capital                            | 1,492.69                   | 1,588.07                   |
|          | Reserves and surplus                     | 12,260.70                  | 12,846.92                  |
|          | <b>Sub-total-Shareholders' funds</b>     | <b>13,753.39</b>           | <b>14,434.99</b>           |
|          |  | -                          | 158.39                     |
| 2        | <b>Non-current liabilities</b>           |                            |                            |
|          | Minority Interest                        | 6.81                       | 44.15                      |
|          | Long-term borrowings                     | 102.55                     | 62.78                      |
|          | Other long-term liabilities              | 775.37                     | 460.35                     |
|          | Long-term provisions                     | 884.73                     | 567.28                     |
|          | <b>Sub-total-Non-current liabilities</b> | <b>884.73</b>              | <b>567.28</b>              |
| 3        | <b>Current liabilities</b>               |                            |                            |
|          | Short-term borrowings                    | -                          | -                          |
|          | Trade Payable                            | 384.94                     | 234.73                     |
|          | Other current liabilities                | 1,749.67                   | 1,748.62                   |
|          | Short-term provisions                    | 3,036.32                   | 905.39                     |
|          | <b>Sub-total-Current liabilities</b>     | <b>5,170.93</b>            | <b>2,888.74</b>            |
|          | <b>TOTAL-EQUITY AND LIABILITIES</b>      | <b>19,809.05</b>           | <b>18,049.40</b>           |
| <b>B</b> | <b>Assets</b>                            |                            |                            |
| 1        | <b>Non-current assets</b>                |                            |                            |
|          | Goodwill                                 | 4,021.10                   | 3,373.17                   |
|          | Fixed assets                             | 3,133.44                   | 1,994.57                   |
|          | Non-current investments                  | 0.60                       | 0.60                       |
|          | Deferred tax assets (net)                | 674.94                     | 597.90                     |
|          | Long term loans and advances             | 767.97                     | 1,256.80                   |
|          | Other non-current assets                 | 1.11                       | 1.47                       |
|          | <b>Sub-total-Non-current assets</b>      | <b>8,599.16</b>            | <b>7,224.51</b>            |
| 2        | <b>Current assets</b>                    |                            |                            |
|          | Trade receivables                        | 3,176.97                   | 3,382.87                   |
|          | Cash and cash equivalents                | 4,006.30                   | 4,157.89                   |
|          | Short term loans and advances            | 1,327.42                   | 1,555.93                   |
|          | Other current assets                     | 2,699.20                   | 1,728.20                   |
|          | <b>Sub-total-Current assets</b>          | <b>11,209.89</b>           | <b>10,824.89</b>           |
|          | <b>TOTAL- ASSETS</b>                     | <b>19,809.05</b>           | <b>18,049.40</b>           |

- 1 The audited consolidated financial results for the year ended 30 June 2012 were approved by the Board of Directors in its meeting held on 1 August 2012.
- 2 The Company changed its financial year end from 31 March 2011 to 30 June 2011. As a result, the consolidated financial results for the twelve months ended 30 June 2011 are based on financial information prepared by the management of the Company.
- 3 The Promoters have sold and transferred 4,989,708 equity shares of the Company to Accelya Holding World S.L("Accelya"), on 7 July 2011 in accordance with the Share Purchase Agreement dated 9 September 2010. Consequent to the transfer, on 7 July 2011 Accelya held 70.17% of equity shares in the Company and has become the promoter of the Company in place of Mr. Narendra Kale, Mrs. Nanda Kale, Ms. Neha Kale, Mr. Sudhir Kale, Mr. Vipul Jain, Vipul Jain HUF and Mrs. Shibani Jain who have ceased to be the promoters.
- 4 The Board of Directors of the Company was reconstituted on 7 July 2011. Mr. Philippe Lesueur was appointed as the Chairman and Director of the Company in place of Mr. Narendra Kale, who resigned. Mr. Sekhar Natarajan and Mr. Bahram Vakil were appointed as Independent Directors in place of Mr. Prabhakar Deodhar and Mr. Pravin Gandhi who resigned from the Board. Mr. Vipul Jain continues to be the Managing Director and Mr. Kewal Nohria continues to be an Independent Director.
- 5 The Company is an integrated business unit which addresses the travel and transportation vertical. This, in context of Accounting Standard 17 (AS 17) on Segmental Reporting, is considered to constitute one single primary segment.
- 6 The shareholders of the Company approved a special resolution through postal ballot on 3 January 2012 for change of name from "Kale Consultants Limited" to "Accelya Kale Solutions Limited" with requisite majority. The Registrar of Companies Maharashtra, Pune has given its approval for the change of name effective 23 July 2012.
- 7 The Company sold its entire shareholding in Synetairos Technologies Limited, a subsidiary of the Company on 1 July 2011 to Saksoft Limited as per the Share Purchase Agreement dated 1 July 2011, which resulted in a gain of Rs. 77.71 lakh. This gain is reported under Exceptional Item for the year ended 30 June 2012.
- 8 The Board of Directors of the Company at its meeting held on 1 February 2012 approved the buyback of its own fully paid up equity shares of 10/- each from the existing owners of equity shares other than Accelya Holding World S. L., the promoter at a price not exceeding Rs. 160 per equity share payable in cash, for an aggregate amount not exceeding Rs. 1,297.50 lakh, which represents 10% of the aggregate paid-up equity capital and free reserves of the Company as on 30 June 2011. On the date of closure of the Buy-back offer, the Company has bought back 953,826 Equity Shares on BSE and NSE for a total consideration of Rs. 1,297.37 lakh, which represents 99.99% of the buy-back size of Rs. 1,297.50 lakh.
- 9 The Board of Directors has recommended a final dividend of Rs. 10/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 10 Figures for the quarter ended 30 June 2012 and the corresponding quarter ended in the previous year as reported in the financial results are derived as the difference between audited figures in respect of the full financial year/ period and the published year to date figures up to the end of the third/ fourth quarter of the relevant financial year/ period. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 11 Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current year.

**For Accelya Kale Solutions Limited  
(Formerly known as Kale Consultants Limited)**

Place: Mumbai  
Date : 1 August 2012

Vipul Jain  
Managing Director