



KALE CONSULTANTS LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		Sep 30, 2010	Sep 30, 2009	Sep 30, 2010	Sep 30, 2009	March 31, 2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from operations	3,344.11	2,931.25	6,695.17	5,493.61	12,672.95
	b. Other Operating Income	-	-	-	-	-
2	Expenditure :					
	a. Employees Cost	1,812.58	1,283.06	3,513.05	2,551.92	5,629.59
	b. Software Development, Delivery and Support Expenses	301.97	302.45	566.67	544.50	1,135.91
	c. Sales, Marketing and Administrative Expenses	818.41	684.90	1,668.04	1,233.75	2,925.49
	d. Depreciation, Amortisation and Impairment	243.90	279.97	490.60	554.41	1,309.35
	e. Product Development Cost	(147.81)	(62.83)	(276.01)	(171.63)	(311.47)
	f. Total	3,029.05	2,487.55	5,962.35	4,712.95	10,688.87
3	Profit From Operations before Other Income, Interest and Exceptional Items (1-2)	315.06	443.70	732.82	780.66	1,984.08
4	Other Income	31.37	21.97	41.17	33.97	67.81
5	Profit before Interest and Exceptional Item (3+4)	346.43	465.67	773.99	814.62	2,051.89
6	Interest	6.55	6.32	14.10	13.33	25.94
7	Profit after Interest, but Before Exceptional Item (5-6)	339.88	459.35	759.89	801.29	2,025.95
8	Exceptional Items (Net)	(446.55)	-	(341.45)	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	(106.67)	459.35	418.44	801.29	2,025.95
10	Tax Expense	(5.64)	45.90	4.36	47.17	111.90
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	(101.03)	413.45	414.08	754.12	1,914.05
12	Extraordinary Items (net of Tax Expense Rs. NIL)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(101.03)	413.45	414.08	754.12	1,914.05
14	Paid up Equity Share Capital (Face Value of Rs.10 each)	1,521.66	1,336.25	1,521.66	1,336.25	1,381.46
15	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year					9,774.41
16	Earnings Per Share (EPS) Not annualised (Rs.)					
	Before Extraordinary items					
	Basic	(1.38)	3.09	2.58	5.64	14.53
	Diluted	(1.38)	3.09	2.50	5.64	13.52
	After Extraordinary items					
	Basic	(1.38)	3.09	2.58	5.64	14.53
	Diluted	(1.38)	3.09	2.50	5.64	13.52
17	Public Shareholding					
	No of Shares	9,546,558	8,787,396	9,546,558	8,787,396	8,870,066
	% of Shareholding	62.74%	65.76%	62.74%	65.76%	64.21%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	720,462	720,462	720,462	720,462	720,462
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.71%	15.75%	12.71%	15.75%	14.57%
	Percentage of shares (as a% of the total share capital of the company)	4.73%	5.39%	4.73%	5.39%	5.22%
	b) Non-encumbered					
	Number of shares	4,949,016	3,854,016	4,949,016	3,854,016	4,223,491
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.29%	84.25%	87.29%	84.25%	85.43%
	Percentage of shares (as a% of the total share capital of the company)	32.53%	28.84%	32.53%	28.84%	30.57%
19	Consolidated Turnover	4,359.05	4,052.32	8,581.65	7,637.50	16,592.03
20	Consolidated Net Profit from Ordinary Activities After Tax	123.68	856.82	629.69	1,422.84	2,629.59
21	Consolidated Earnings Per Share (EPS) Not annualised (Rs.)					
	Before Extraordinary items					
	Basic	1.57	6.33	4.01	10.50	19.45
	Diluted	1.48	6.33	3.89	10.50	18.09
	After Extraordinary items					
	Basic	1.57	6.33	4.01	10.50	19.45
	Diluted	1.48	6.33	3.89	10.50	18.09



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr.	Particulars	Half Year Ended	Half Year Ended
		Sep 30, 2010 (Unaudited)	Sep 30, 2009 (Unaudited)
1	Shareholders Fund		
	a. Share Capital	1,521.66	1,456.85
	b. Reserves and Surplus	10,584.63	8,753.62
2	Loan Funds	247.29	643.39
	Total	12,353.58	10,853.86
1	Fixed Assets	2,465.90	3,253.40
2	Investments	4,115.19	3,303.85
3	Deferred Tax Asset	115.78	22.88
4	Current Assets, Loans and Advances		
	a. Sundry Debtors	3,088.29	2,798.00
	b. Cash and Bank Balances	1,374.06	1,087.98
	c. Other Current Assets	1,101.29	695.43
	d. Loans and Advances	2,334.36	2,494.07
	Less: Current Liabilities and Provisions		
	a. Liabilities	2,081.04	2,001.83
	b. Provisions	160.25	799.92
	Net Current Assets	5,656.71	4,273.73
	Total	12,353.58	10,853.86

Notes:

- The results described above were taken on record by the Board of Directors in its Meeting held on October 22, 2010 after a limited review by the Statutory Auditors of the Company. The accounts of the subsidiaries of the Company, used for consolidation purposes, have been certified by the management.
- 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 segment.
- Shareholders of the Company at its Annual General Meeting held on September 28, 2010 approved an increase in the Authorised Share Capital from Rs. 1,500 Lacs to Rs. 2,000 Lacs.
- Accelya Holding World S.L., has signed an agreement with the Promoters of the Company, to acquire their entire shareholding amounting to 35.61% of the fully diluted equity share capital of the Company. The agreement is subject to governmental and regulatory approvals and has triggered an open offer by Accelya to the general public under the requirements of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- The Board of Directors of the Company, at its meeting held on September 06, 2010, passed a resolution approving the sale of the Logistics Business to Kale Logistics Solutions Private Limited, as a going concern, on a slump sale basis. The shareholders of the Company approved the sale by passing a resolution under section 293(1)(a) of the Companies Act, 1956 by postal ballot. The results of postal ballot were declared on October 18, 2010. This has resulted in a one time loss of Rs. 446.55 lakhs, which has been treated as an exceptional item during the quarter.
- Consolidated Profit After Tax for the previous quarter and half year includes an exceptional item of Rs. 218.13 Lacs representing write back of provisions made in the FY 2008-2009
- There were no investor complaints pending at the beginning of the quarter. The Company received 26 complaints during the quarter, all of which have been resolved and there are NIL complaints at the end of the quarter.
- Figures for the previous year have been regrouped, wherever applicable, to make them directly comparable to results of the current period.

For Kale Consultants Limited

Place: Thane
Date : October 22, 2010

Vipul Jain
Managing Director