

AFL/ SES/2012  
October 31 2012

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

Bombay Stock Exchange Ltd  
P.J. Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

Sub: Outcome of the Board meeting held on 31.10.2012 pursuant to the provisions of Clause 41 read with Clause 20 of the Listing agreement.

We are pleased to inform you that the Board of Directors at its meeting held on October 31,2012 have taken the following decisions.

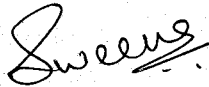
- Considered and approved Stand-alone and consolidated audited results for the year ended 31.03.2012 and unaudited financial results for the quarter ended 30.09.2012 on the recommendation of the Audit Committee. Copy of the results is enclosed as annexure – I
- Limited Review Report dated 31-10-2012 for the standalone and consolidated financials for the quarter ended 30-09-2012 as Annexure II.
- Statement of Assets & Liabilities as annexure - III

The Board has recommended a dividend of 15% (Rs.1.50/- per equity share of Rs.10 Each) on the equity shares of the company for the year ended 31.03.2012 subject to the approval of shareholders in the Annual General Meeting which is scheduled to be held on 19th day of December 2012.

The dividend on equity shares, if declared at the ensuing Annual General Meeting will be credited / dispatched on or before 18th day of January 2013.

Kindly take the same on record.

Yours faithfully,  
For Accel Frontline Limited



Sweena Nair  
Company Secretary.

Encl: a.a

Measure - I

ACCEL FRONTLINE LIMITED  
 Regd. Office : 75, Nelson Menickam Road, Aminjikavai, Chennai - 600 029  
 Audited / Unaudited Financial Results for the Year ended March 31, 2012 / Quarter ended on September 30, 2012

Sl No	Particulars	CONSOLIDATED											
		3 Months ended 30/09/2012	Previous 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to date figures for current period ended 30/09/2012	Year to date figures for previous year ended 30/09/2011	Previous accounting Year ended 31/03/2012	3 Months ended 30/09/2012	Previous 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to date figures for current period ended 30/09/2012	Year to date figures for previous year ended 30/09/2011	Previous accounting Year ended 31/03/2012
1	Net Income from sales/Services	10,088	10,065	11,603	21,374	21,923	48,406	8,259	7,966	9,943	17,448	18,560	41,706
2	Cost of sales/services	10,088	10,065	11,603	21,374	21,923	48,406	8,259	7,966	9,943	17,448	18,560	41,706
	a) (Increase)/decrease in stock in trade and work in progress			(35)	83	(60)	1,278	925	33	511	83	511	1,010
	b) Consumption of raw materials	925	28										
	c) Purchase of traded goods	3,963	6,305	8,138	9,578	16,060	24,084	3,445	4,949	6,596	7,690	12,960	21,699
	d) Other expenditure	2,490	1,837	1,501	4,407	2,555	7,612	1,901	1,343	1,135	3,323	2,083	6,056
3	Gross Profit (1-2)	2,710	1,895	1,999	7,306	3,368	15,432	1,988	1,643	1,701	6,352	3,026	12,941
4	General & administrative expenses	1,670	1,203	1,102	5,268	1,810	11,858	1,071	947	901	4,425	1,561	9,620
5	Selling & distribution expenses	27	27	2	71	61	175	11	11	(5)	31	53	62
6	Depreciation	291	199	166	490	309	992	242	181	154	443	306	795
7	Operating profit before interest (3) - (4+5+6)	749	466	729	1,477	1,188	2,397	664	475	641	1,453	1,106	2,484
8	Interest & finance charges	593	401	282	1,241	484	2,028	590	395	277	1,217	479	1,972
9	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
10	Operating profit after interest and exceptional item (7 - 8 - 9)	156	65	447	236	704	369	74	80	364	236	627	492
11	Other income	(0)	128	82	28	113	208	12	112	575	13	599	647
12	Profit (+)/Loss (-) from ordinary activities before tax [10 + 11]	156	193	529	264	817	577	86	192	939	249	1,226	1,139
13	Tax Expense	19	59	217	78	303	200	19	59	217	78	302	200
14	Net Profit (+)/Loss (-) from ordinary activities after tax [12-13]	137	134	312	186	514	377	67	133	722	171	924	939
15	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit (+)/Loss (-) for the period (14+15)	137	134	312	186	514	377	67	133	722	171	924	939
17	Paid-up Equity share capital (Face value per share Rs. 10)	2,426.19	2,250.90	2,250.90	2,426.19	2,250.90	2,426.19	2,426.19	2,250.90	2,250.90	2,426.19	2,250.90	2,426.19
18	Reserves excluding Revaluation Reserves	0.56	0.59	1.39	0.77	2.29	1.55	0.28	0.59	3.21	0.70	4.11	3.87
19	Earnings Per Share	0.56	0.59	1.39	0.77	2.29	1.55	0.28	0.59	3.21	0.70	4.11	3.87
	a) Basic earnings per share before extra-ordinary item (Rs)	0.56	0.59	1.39	0.77	2.29	1.55	0.28	0.59	3.21	0.70	4.11	3.87
	b) Diluted earnings per share before extra-ordinary item (Rs)	0.56	0.59	1.39	0.77	2.29	1.55	0.28	0.59	3.21	0.70	4.11	3.87
	a) Basic earnings per share after extra-ordinary item (Rs)	0.56	0.59	1.39	0.77	2.29	1.55	0.28	0.59	3.21	0.70	4.11	3.87
	b) Diluted earnings per share after extra-ordinary item (Rs) (Weighted average method)	0.56	0.59	1.39	0.77	2.29	1.55	0.28	0.59	3.21	0.70	4.11	3.87

Amount (Rs. in lacs)

STANDARD ONE



Sl No	Particulars	CONSOLIDATED					STANDALONE						
		3 Months ended 30/09/2012	Previous 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to date figures for current period ended 30/09/2012	Year to date figures for previous year ended 30/09/2011	Previous accounting Year ended 31/03/2012	3 Months ended 30/09/2012	Previous 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to date figures for current period ended 30/09/2012	Year to date figures for previous year ended 30/09/2011	Previous accounting Year ended 31/03/2012
20	Aggregate of public shareholding Number of shares Percentage of shareholding	(Reviewed) 7,531,122 31.04	(Reviewed) 7,392,622 32.84	(Reviewed) 7,392,622 32.84	(Reviewed) 7,531,122 31.04	(Reviewed) 7,392,622 32.84	(Reviewed) 7,531,122 31.04	(Reviewed) 7,392,622 32.84	(Reviewed) 7,392,622 32.84	(Reviewed) 7,531,122 31.04	(Reviewed) 7,392,622 32.84	(Reviewed) 7,531,122 31.04	(Reviewed) 7,392,622 32.84
21	Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) b) Non-encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	(Reviewed) 4,177,200 24.97 17.22 12,553,551 75.03 51.74	(Reviewed) 3,427,200 22.67 15.23 11,689,178 77.33 51.93	(Reviewed) 4,875,390 32.25 21.66 10,240,988 67.75 45.50	(Reviewed) 4,177,200 24.97 17.22 12,553,551 75.03 51.74	(Reviewed) 4,875,390 32.25 21.66 10,240,988 67.75 45.50	(Reviewed) 4,377,200 26.16 18.04 12,353,551 73.84 50.92	(Reviewed) 4,177,200 24.97 17.22 12,553,551 75.03 51.74	(Reviewed) 3,427,200 22.67 15.23 11,689,178 77.33 51.93	(Reviewed) 4,875,390 32.25 21.66 10,240,988 67.75 45.50	(Reviewed) 4,177,200 24.97 17.22 12,553,551 75.03 51.74	(Reviewed) 4,875,390 32.25 21.66 10,240,988 67.75 45.50	(Reviewed) 4,377,200 26.16 18.04 12,353,551 73.84 50.92

- Notes :
- 1) The above audited / unaudited financial results for the year ended March 31, 2012 / Quarter ended September 30, 2012 as reviewed by the audit committee were approved and taken on record by the Board of Directors at its meeting held on October 31, 2012
  - 2) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
  - 3) The Board has recommended a final dividend of Rs. 1.50 per equity share of Rs. 10 each for the year ended March 31, 2012.
  - 4) Limited review as required under clause - 41 of listing agreement has been carried out by the statutory auditors.
  - 5) The Company has only one reportable segment, i.e. IT services
  - 6) The audited results for the year ended March 31, 2012 and the unaudited results for the 3 months and 6 months ended September 30, 2012 includes the results of Accel Frontline Services Limited consequent to the merger approved by the Honourable High Court of Chennai. Hence these figures are not comparable with the previous periods
  - 7) The equity share capital as shown in the audited results for the year ended March 31, 2012 and the unaudited results for the 3 months and 6 months ended September 30, 2012 represents the revised share capital of the company consequent to the merger.
  - 8) Previous quarter / year's figures have been regrouped and rearranged wherever necessary.
  - 9) Information on investor complaints for quarter in numbers opening - 0, received - 4, disposed off - 4 and closing - 0

Place : Chennai  
 Date : October 31, 2012



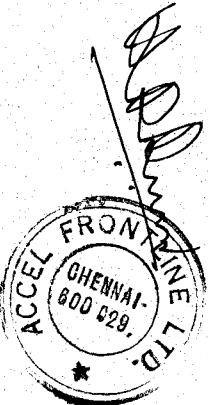
for Acccel Frontline Limited  
 N R Pallickar  
 Chairman and Managing Director

*(Handwritten signature)*

**ACCCEL FRONTLINE LIMITED**  
**Clause 41 of the Listing Agreement for Companies**

Annexure - 111

Particulars	Standalone				Consolidated			
	Standalone		Consolidated		Standalone		Consolidated	
	As at 30.09.2012 Reviewed	As at 30.09.2011 Reviewed	As at 31.03.2012 Audited	As at 31.03.2011 Audited	As at 30.09.2012 Reviewed	As at 30.09.2011 Reviewed	As at 31.03.2012 Audited	As at 31.03.2011 Audited
<b>A EQUITY AND LIABILITIES</b>								
<b>1 Shareholders' funds</b>								
(a) Share capital	2,426	2,251	2,426	2,251	2,426	2,251	2,426	2,251
(b) Reserves and Surplus	6,925	9,051	6,918	8,225	7,106	9,620	6,920	9,253
(c) Money received against share warrants	-	-	-	-	-	-	-	-
<b>Sub-total - Shareholders Funds</b>	<b>9,351</b>	<b>11,302</b>	<b>9,345</b>	<b>10,476</b>	<b>9,532</b>	<b>11,871</b>	<b>9,347</b>	<b>11,504</b>
<b>2 Share application money pending allotment</b>	-	-	-	-	-	-	-	-
<b>3 Minority interest*</b>	-	-	-	-	-	-	-	-
<b>4 Non-current liabilities</b>								
(a) Long-term borrowings	1,313	9,273	949	10	1,327	25	965	14
(b) Deferred tax liabilities (net)	-	-	-	-	-	-	-	-
(c) Other long-term liabilities	-	-	-	-	-	-	-	-
(d) Long-term provisions	330	617	246	125	461	202	328	148
<b>Sub-total - Non-current liabilities</b>	<b>1,643</b>	<b>9,890</b>	<b>1,195</b>	<b>135</b>	<b>1,788</b>	<b>227</b>	<b>1,293</b>	<b>162</b>
<b>5 Current liabilities</b>								
(a) Short-term borrowings	8,803	-	8,651	3,209	8,876	5,359	8,734	3,209
(b) Trade payables	7,889	2,553	9,526	9,370	7,637	8,721	10,883	11,746
(c) Other current liabilities	4,091	1,637	2,852	1,076	4,322	3,054	3,246	2,009
(d) Short-term provisions	423	-	423	525	423	525	423	525
<b>Sub-total - Current liabilities</b>	<b>21,206</b>	<b>4,190</b>	<b>21,452</b>	<b>14,180</b>	<b>21,259</b>	<b>17,659</b>	<b>23,286</b>	<b>17,489</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>32,200</b>	<b>25,382</b>	<b>31,992</b>	<b>24,791</b>	<b>32,579</b>	<b>29,757</b>	<b>33,926</b>	<b>29,154</b>



Clause 41 of the Listing Agreement for Companies

Standalone / Consolidated Statement of Assets and Liabilities		Standalone				Consolidated			
		Particulars	As at 30.09.2012 Reviewed	As at 30.09.2011 Reviewed	As at 31.03.2012 Audited	As at 31.03.2011 Audited	As at 30.09.2012 Reviewed	As at 30.09.2011 Reviewed	As at 31.03.2012 Audited
<b>B ASSETS</b>									
<b>1 Non-current assets</b>									
(a) Fixed assets		3,766	1,808	4,289	1,951	4,298	3,100	4,818	1,999
(b) Goodwill on consolidation*		-	-	-	-	636	641	636	649
(c) Non-current investments		2,172	624	1,478	624	30	30	30	30
(d) Deferred tax assets (net)		(310)	(223)	(328)	(287)	(310)	(223)	(328)	(287)
(e) Long-term loans and advances		183	-	324	163	283	-	431	105
(f) Other non-current assets		1,285	-	2,237	2,852	1,324	3,226	1,584	2,929
<b>Sub-total - Non-current assets</b>		<b>7,097</b>	<b>2,208</b>	<b>8,001</b>	<b>5,303</b>	<b>6,262</b>	<b>6,773</b>	<b>7,172</b>	<b>5,425</b>
<b>2 Current assets</b>									
(a) Current investments		-	-	-	-	-	-	-	-
(b) Inventories		3,988	2,852	3,905	2,647	4,059	2,907	3,975	2,697
(c) Trade receivables		12,067	13,129	14,206	10,022	14,754	12,115	16,699	13,766
(d) Cash and cash equivalents		2,421	761	938	1,824	2,036	2,266	1,171	2,893
(e) Short-term loans and advances		6,627	6,432	1,630	2,649	5,468	5,695	1,596	4,373
(f) Other current assets		-	-	3,312	2,346	-	-	3,312	-
<b>Sub-total - Currents assets</b>		<b>25,103</b>	<b>23,174</b>	<b>23,991</b>	<b>19,488</b>	<b>26,318</b>	<b>22,983</b>	<b>26,754</b>	<b>23,729</b>
<b>TOTAL - ASSETS</b>		<b>32,200</b>	<b>25,382</b>	<b>31,992</b>	<b>24,791</b>	<b>32,579</b>	<b>29,757</b>	<b>33,926</b>	<b>29,154</b>

\* applicable in the case of consolidated statements of assets and liabilities

