

ACCEL FRONTLINE
GLOBAL IT SERVICES

ACCEL FRONTLINE LIMITED

 Regd Office: 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
 CIN : L30006TN1995PLC031736

Extract of the Consolidated Unaudited Financial Results for the Third Quarter and Nine Months ended 31st December, 2015. (Rs. in Lakhs)

PARTICULARS	3 Months ended 31 December, 2015	Year-to-date Figures for Current Period ended 31 December, 2015	Corresponding 3 Months ended 31 December, 2014 in the Previous Year
	(Unaudited)	(Unaudited)	(Unaudited)
Total Income from Operations (Net)	13,487	33,806	11,541
Net (Loss)/Profit from Ordinary Activities after Tax	(1,888)	(4,700)	(101)
Net (Loss)/Profit for the Period after Tax (after Extraordinary Items)	(1,888)	(4,700)	(101)
Equity Share Capital	2,976	2,976	2,976
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous Year)	0	0	0
Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each)			
Basic :	(6.34)	(15.79)	(0.34)
Diluted:	(6.34)	(15.79)	(0.34)
Earnings Per Share (after Extraordinary Items) (of Rs. 10/- each)			
Basic :	(6.34)	(15.79)	(0.34)
Diluted:	(6.34)	(15.79)	(0.34)

Notes:

1. The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results are available on the Stock Exchange websites at www.bseindia.com & www.nseindia.com and also on the Company's website at www.accelfrontline.com

SL. NO.	PARTICULARS	STANDALONE (Rs in Lakhs)		
		3 Months ended 31 December 2015	Corresponding 3 Months ended 31 December 2014 in the Previous Year	Year-to-date Figures for Current Period ended 31 December 2015
		Unaudited	Unaudited	Unaudited
i.	Turnover	8,991	7,997	22,787
ii.	PBT	(2,123)	(397)	(4,853)
iii.	PAT	(2,123)	(488)	(4,853)

2. During the previous year, the Company had recognised revenue of Rs.397 lakhs with a cost of Rs.368 lakhs for shipments made during the year whereas the shipment was received by the customer and acknowledgement obtained after 31 March 2015. This is a subject matter of qualification in the limited review report for the quarter and nine months ended 31 December 2015, quarter and six months ended 30 September 2015, quarter ended 30 June 2015 and Audit Report for the year ended 31 March 2015.
3. Consequent to a change in the software for recording of inventory transactions pertaining to the IMS division, the Company has valued its inventory pertaining to this division on the basis of a method that approximates weighted average cost. The Company is in the process of customizing its software to meet the requirements of Accounting Standard 2 - Valuation of Inventories. This is a subject matter of qualification in the limited review report for the quarter and nine months ended 31 December 2015, quarter and six months ended 30 September 2015, quarter ended 30 June 2015 and Audit Report for the year ended 31 March 2015.
4. The Company has commenced a comprehensive process including confirmations and reconciliation of individual debtor balances to facilitate better debtors management including ascertaining the collection period, cases that require further management action and also identify instances of non-recoverability. The management expects to complete this process in the next few months. The Company, pending completion of such process, has provided for certain debtors aggregating to Rs. 1,047 lakhs and Rs.1,836 lakhs during the quarter and nine months period ended 31 December 2015 respectively which has been evaluated by management to be doubtful of recovery. This is a subject matter of qualification in the limited review report for the quarter and nine months ended 31 December 2015.

 For Accel Frontline Limited
 Sd/-

 Malcolm F Mehta
 Executive Director

 Place : Chennai
 Date : 28.01.2016

29-1-2016

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