

ACCEL FRONTLINE GLOBAL IT SERVICES

ACCEL FRONTLINE LIMITED

Regd Office: 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029
CIN: L30008TN1995PLCC031736

Extract of the Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2016.

SI No	Particulars	CONSOLIDATED (In Lakhs)		
		3 Months ended 31 March, 2016 (Audited)	Year to date Figures for current period ended 31 March, 2016 (Audited)	Corresponding 3 months ended 31 March, 2015 in the previous year (Audited)
1	Total Income from operations (net)	17,299	51,105	15,266
2	Net (Loss) / Profit from ordinary activities after tax	(9,427)	(13,682)	(230)
3	Net (Loss) / Profit for the period after tax (after Extraordinary items)	(9,427)	(13,682)	(230)
4	Equity Share Capital	2,976	2,976	2,976
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	0	0	0
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)	(32.94)	(48.73)	(1.57)
	Basic :	(32.94)	(48.73)	(1.57)
	Diluted :	(32.94)	(48.73)	(1.57)
7	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)	(32.94)	(48.73)	(1.57)
	Basic :	(32.94)	(48.73)	(1.57)
	Diluted :	(32.94)	(48.73)	(1.57)

Notes:

1. The above is an extract of the detailed format of Quarterly and Annual 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 and Annual 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

SI No	Particulars	STANDALONE (Rs In Lakhs)		
		3 Months ended 31 March 2016 (Audited)	Corresponding 3 months ended 31 March 2015 in the previous year (Audited)	Year to date figures for current period ended 31 March 2016 (Audited)
i.	Turnover	9,452	9,831	32,249
ii.	PBT	(8,844)	(987)	(13,697)
iii.	PAT	(8,906)	(513)	(13,759)

2. During the financial year, the Company under the present management which had been given operation control of the Company had undertaken an exercise to validate the quality of the Trade receivables by appointing an independent consultant from one of the big four accounting firms. Based on their report and ongoing exercise conducted by the present management on certain other areas including inventories, fixed assets, etc., the Company had concluded that there was over-ride of financial controls resulting in financial mis-management prior to the operations being handed over to the present management by the previous management in operation control of the Company in two stages in May, 2015 and September, 2015. An amount of Rs. 11,485 lakhs has been provided/written off in the books, which is disclosed in the financial results as prior period items (which pertain to transactions prior to 31st March 2015) / exceptional items. The management is of the opinion that these provisions/written off's are appropriate as on date. This is the subject matter of qualifications in the Auditors' report.

3. Consequent to a change in the software for recording of inventory transactions pertaining to the maintenance divisions, the Company has valued its inventory pertaining to these divisions 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 audit report for the year ended 31 March 2015 and 31 March 2016.

4. During the previous year, the Company had recognized revenue of ₹ 397 lakhs with a cost of ₹ 368 lakhs for shipments made during the year whereas the shipment was received by the customer and acknowledgment obtained after 31 March 2015. This is a subject matter of qualification in the audit report for the year ended 31 March 2015 and 31 March 2016.

Place : Chennai
Date: 01/08/2016

For Accel Frontline Limited
Sd/-
Malavika F. Mehta

Extract of the Consolidated Un Audited Financial Results for the Quarter ended 30th June, 2016.

SI No	Particulars	(In Lakhs)		
		3 Months ended 30 June, 2016 (Reviewed)	Previous Year ended 31 March, 2016 (Audited)	Corresponding 3 months ended 30 June, 2015 in the previous year (Reviewed)
1	Total Income from operations (net)	12,813	51,105	8,953
2	Net (Loss) / Profit from ordinary activities after tax	(35)	(13,682)	(1,318)
3	Net (Loss) / Profit for the period after tax (after Extraordinary items)	(35)	(13,682)	(1,318)
4	Equity Share Capital	2,976	2,976	2,976
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	0	(5,246)	0
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)	(0.67)	(48.73)	(4.67)
	Basic :	(0.67)	(48.73)	(4.67)
	Diluted :	(0.67)	(48.73)	(4.67)
7	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)	(0.67)	(48.73)	(4.67)
	Basic :	(0.67)	(48.73)	(4.67)
	Diluted :	(0.67)	(48.73)	(4.67)

Notes:

1. The above is an extract of the detailed format of Quarterly 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 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

SI No	Particulars	STANDALONE (Rs In Lakhs)		
		3 Months ended 30 June 2016 (Reviewed)	Corresponding 3 months ended 30 June 2015 in the previous year (Reviewed)	Year to date figures for current period ended 31 March 2016 (Audited)
i.	Turnover	8,359	5,523	32,249
ii.	PBT	0	0	(13,697)
iii.	PAT	(113)	(1,439)	(13,759)

2. During the financial year, the Company under the present management which had been given operation control of the Company had undertaken an exercise to validate the quality of the Trade receivables by appointing an independent consultant from one of the big four accounting firms. Based on their report and ongoing exercise conducted by the present management on certain other areas including inventories, fixed assets, etc., the Company had concluded that there was over-ride of financial controls resulting in financial mis-management prior to the operations being handed over to the present management by the previous management in operation control of the Company in two stages in May, 2015 and September, 2015. An amount of Rs. 11,485 lakhs has been provided/written off in the books, which is disclosed in the financial results as prior period items (which pertain to transactions prior to 31st March 2015) / exceptional items. The management is of the opinion that these provisions/written off's are appropriate as on date. This is the subject matter of qualifications in the Auditors' report and review report for the quarter ended 30 June 2016

3. Consequent to a change in the software for recording of inventory transactions pertaining to the maintenance divisions, the Company has valued its inventory pertaining to these divisions 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 Review report for the period ended 30 June 2016 and audit report for the year ended 31 March 2016.

Place : Chennai
Date: 01/08/2016

For Accel Frontline Limited
Sd/-
Malavika F. Mehta



WEDNESDAY, AUGUST 3, 2016, MUMBAI

ACCEL FRONTLINE GLOBAL IT SERVICES

ACCEL FRONTLINE LIMITED

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

Extract of the Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2016.

SI No	Particulars	CONSOLIDATED		
		3 Months ended 31 March, 2016 (Audited)	Year to date Figures for current period ended 31 March, 2016 (Audited)	Corresponding 3 months ended 31 March, 2015 In the previous year (Audited)
1	Total income from operations (net)	17,299	51,105	15,266
2	Net (Loss) / Profit from ordinary activities after tax	(9,427)	(13,682)	(230)
3	Net (Loss) / Profit for the period after tax (after Extraordinary items)	(9,427)	(13,682)	(230)
4	Equity Share Capital	2,976	2,976	2,976
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	0	0	0
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)	(32.94)	(48.73)	(1.57)
	Basic:	(32.94)	(48.73)	(1.57)
	Diluted:	(32.94)	(48.73)	(1.57)
7	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)	(32.94)	(48.73)	(1.57)
	Basic:	(32.94)	(48.73)	(1.57)
	Diluted:	(32.94)	(48.73)	(1.57)

Notes:
1. The above is an extract of the detailed format of Quarterly and Annual 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 and Annual 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

SI No	Particulars	STANDALONE (Rs in Lakhs)		
		3 Months ended 31 March 2016 (Audited)	Corresponding 3 months ended 31 March 2015 in the previous year (Audited)	Year to date figures for current period ended 31 March 2016 (Audited)
i.	Turnover	9,462	9,831	32,249
ii.	PBT	(8,844)	(997)	(13,697)
iii.	PAT	(8,906)	(513)	(13,759)

2. During the financial year, the Company under the present management which had been given operation control of the Company had undertaken an exercise to validate the quality of the Trade receivables by appointing an independent consultant from one of the big four accounting firms. Based on their report and ongoing exercise conducted by the present management on certain other areas including in inventories, fixed assets, etc., the Company had concluded that there was over-ride of financial controls resulting in financial mis-management prior to the operations being handed over to the present management by the previous management in operation control of the Company in two stages in May, 2015 and September, 2015. An amount of Rs. 11,465 lakhs has been provided/written off in the books, which is disclosed in the financial results as prior period items (which pertain to transactions prior to 31st March 2015) / exceptional items. The management is of the opinion that these provisions/written offs are appropriate as on date. This is the subject matter of qualifications in the Auditors' report.

3. Consequent to a change in the software for recording of inventory transactions pertaining to the maintenance divisions, the Company has valued its inventory pertaining to these divisions 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 audit report for the year ended 31 March 2015 and 31 March 2016.

4. During the previous year, the Company had recognized revenue of ₹ 397 lakhs with a cost of ₹ 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 audit report for the year ended 31 March 2015 and 31 March 2016.

Place : Chennai
Date: 01/08/2016

For Accel Frontline Limited
Sd/-
Malcolm F Mehta
Executive Director

Extract of the Consolidated Un Audited Financial Results for the Quarter ended 30th June, 2016.

SI No	Particulars	(In Lakhs)		
		3 Months ended 30 June, 2016 (Reviewed)	Previous Year ended 31 March, 2016 (Audited)	Corresponding 3 months ended 30 June, 2015 In the previous year (Reviewed)
1	Total income from operations (net)	12,813	51,105	9,953
2	Net (Loss) / Profit from ordinary activities after tax	(35)	(13,682)	(1,318)
3	Net (Loss) / Profit for the period after tax (after Extraordinary items)	(35)	(13,682)	(1,318)
4	Equity Share Capital	2,976	2,976	2,976
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	0	(5,246)	0
6	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)	(0.67)	(48.73)	(4.67)
	Basic:	(0.67)	(48.73)	(4.67)
	Diluted:	(0.67)	(48.73)	(4.67)
7	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)	(0.67)	(48.73)	(4.67)
	Basic:	(0.67)	(48.73)	(4.67)
	Diluted:	(0.67)	(48.73)	(4.67)

Notes:
1. The above is an extract of the detailed format of Quarterly 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 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

SI No	Particulars	STANDALONE (Rs in Lakhs)		
		3 Months ended 30 June 2016 (Reviewed)	Corresponding 3 months ended 30 June 2015 in the previous year (Reviewed)	Year to date figures for current period ended 31 March 2016 (Audited)
i.	Turnover	8,369	5,523	32,249
ii.	PBT	0	0	(13,697)
iii.	PAT	(113)	(1,436)	(13,759)

2. During the financial year, the Company under the present management which had been given operation control of the Company had undertaken an exercise to validate the quality of the Trade receivables by appointing an independent consultant from one of the big four accounting firms. Based on their report and ongoing exercise conducted by the present management on certain other areas including inventories, fixed assets, etc., the Company had concluded that there was over-ride of financial controls resulting in financial mis-management prior to the operations being handed over to the present management by the previous management in operation control of the Company in two stages in May, 2015 and September, 2015. An amount of Rs. 11,465 lakhs has been provided/written off in the books, which is disclosed in the financial results as prior period items (which pertain to transactions prior to 31st March 2015) / exceptional items. The management is of the opinion that these provisions/written offs are appropriate as on date. This is the subject matter of qualifications in the Auditors' report and review report for the quarter ended 30 June 2016.

3. Consequent to a change in the software for recording of inventory transactions pertaining to the maintenance divisions, the Company has valued its inventory pertaining to these divisions 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 Review report for the period ended 30 June 2016 and audit report for the year ended 31 March 2016.

Place : Chennai
Date: 01/08/2016

For Accel Frontline Limited
Sd/-
Malcolm F Mehta
Executive Director

மக்சுஃபர் லைன்ஸ்

03-8-2016