

AFL/ SES/2013
November 12, 2013

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: a) Outcome of the Board meeting held on 12.11.2013 pursuant to the provisions of Clause 41 of the Listing agreement..

b) Limited Review Report dated 12-11-2013 for the half year ended 30-09-2013

We are pleased to inform you that the Board of Directors at its meeting held on November 12, 2013 have taken the following decisions.

- Considered and approved Stand-alone and consolidated unaudited financial results for the half year ended 30.09.2013 on the recommendation of the Audit Committee. Copy of the results is enclosed as annexure – I
- Statement of Assets & Liabilities as annexure – II
- Limited Review Report dated 12.11.2013 for the standalone and consolidated financials as Annexure - III.

Please arrange to take the same on record.

Yours faithfully,
For Accel Frontline Limited



Sweena Nair
Company Secretary.

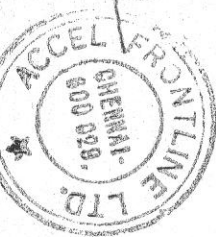
Encl: as above

STANDARD ONE

CONSOLIDATED

Amount (Rs. In Lacs)

Sl No	Particulars	3 Months ended		Corresponding 3 months ended		Year to date figures for current period ended		Year to date figures for previous period ended		Previous accounting year ended		3 Months ended		Previous 3 months ended		Corresponding 3 months ended		Year to date figures for current period ended		Year to date figures for previous period ended		Previous accounting year ended		
		30/09/2013	30/06/2013	30/09/2012	30/09/2012	30/09/2013	30/09/2012	30/09/2012	31/03/2013	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	30/09/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013		
1	Net Income from Sales / Services	7,501	6,117	8,259	13,618	17,448	32,607	11,050	7,773	10,088	18,822	21,374	39,786											
2	Cost of Sales / Services	(13)	(137)	925	(151)	63	(410)	(13)	(138)	925	(151)	83	(410)											
	a) (Increase)/decrease in stock in trade and work in progress																							
	b) Consumption of raw materials	3,184	2,002	3,445	5,187	7,690	14,482	4,606	2,173	3,983	6,779	9,578	18,795											
	c) Purchase of traded goods	1,583	1,657	1,901	3,240	3,323	6,101	2,368	2,336	2,480	4,724	4,407	8,632											
	d) Other expenditure	2,747	2,595	1,988	5,342	6,352	12,287	4,089	3,402	2,710	7,470	7,308	14,602											
3	Gross Profit (1-2)	1,746	1,720	1,071	3,468	4,425	9,180	2,992	2,635	1,670	5,620	5,288	11,596											
4	General & administrative expenses	17	15	11	31	31	75	24	15	24	46	71	32											
5	Selling & distribution expenses	246	218	242	484	443	989	214	244	291	518	490	1,088											
6	Depreciation	738	642	684	1,379	1,453	2,063	779	508	749	1,288	1,477	1,906											
7	Operating profit before interest (3) - (4+5+6)	576	531	578	1,105	1,205	1,667	822	550	583	1,171	1,228	1,708											
8	Interest & finance charges																							
9	Exceptional items																							
10	Operating profit after interest and exceptional item (7 - 8 - 9)	162	111	86	274	248	396	157	(42)	156	115	248	198											
11	Other income	1			0	1	28	40	9		48	16	65											
12	Profit (+)/Loss (-) from ordinary activities before tax (10 + 11)	163	111	86	274	249	424	197	(33)	156	163	264	263											
13	Tax Expense	46	17	19	62	78	144	46	17	19	82	79	144											
14	Net Profit (+)/Loss (-) from ordinary activities after tax (12-13)	118	94	67	211	171	280	151	(50)	137	101	186	119											
15	Extraordinary items (net of tax expense)																							
16	Net Profit (+)/Loss (-) for the period (14-15)	118	94	67	211	171	280	151	(50)	137	101	186	119											
17	Paid-up Equity share capital (Face value per share Rs.10)	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19	2,426.19											
18	Reserves excluding Revaluation Reserves																							
19	Earnings Per Share	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.49											
	a) Basic earnings per share before extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.49											
	b) Diluted earnings per share before extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.49											
	a) Basic earnings per share after extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.49											
	b) Diluted earnings per share after extra-ordinary item (Rs)	0.49	0.39	0.29	0.87	0.70	1.15	0.62	(0.21)	0.56	0.42	0.77	0.49											
	(Weighted average method)																							

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STANDALONE

CONSOLIDATED

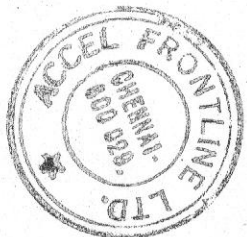
Amount (Rs. In lacs)

Sl No	Particulars	3 Months ended 30/09/2013	Previous 3 months ended 30/06/2013	Corresponding 3 months ended 30/09/2012	Year to date figures for current period ended 30/09/2013	Year to date figures for previous period ended 30/09/2012	Previous accounting year ended 31/03/2013	3 Months ended 30/09/2013	Previous 3 months ended 30/06/2013	Corresponding 3 months ended 30/09/2012	Year to date figures for current period ended 30/09/2013	Year to date figures for previous period ended 30/09/2012	Previous accounting year ended 31/03/2013
20	Aggregate of public shareholding Number of shares Percentage of shareholding	8,334,822 34.35	8,156,122 33.62	7,531,122 31.04	8,334,822 34.35	7,531,122 31.04	8,156,122 33.62	8,334,822 34.35	8,156,122 33.62	7,531,122 31.04	8,334,822 34.35	7,531,122 31.04	8,156,122 33.62
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) Not-encumbered - Number 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)	4,400,000 27.63 18.14 11,527,051 72.37 47.51	2,220,000 13.78 9.15 13,896,751 86.22 57.23	4,177,200 24.97 17.22 12,553,551 75.03 51.74	4,400,000 27.63 18.14 11,527,051 72.37 47.51	4,177,200 24.97 17.22 12,553,551 75.03 51.74	3,734,700 23.19 15.39 12,371,051 76.81 50.99	4,400,000 27.63 18.14 11,527,051 72.37 47.51	2,220,000 13.78 9.15 13,896,751 86.22 57.23	4,177,200 24.97 17.22 12,553,551 75.03 51.74	4,400,000 27.63 18.14 11,527,051 72.37 47.51	4,177,200 24.97 17.22 12,553,551 75.03 51.74	3,734,700 23.19 15.39 12,371,051 76.81 50.99

- Notes :
- 1) The above unaudited financial results for the period ended September 30, 2013 as reviewed by the audit committee were approved and taken on record by the Board of Directors at its meeting held on November 12, 2013
 - 2) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
 - 3) The services component in the consolidated net income for the half year ended 30-09-2013 was Rs.9884 Lacs (52% of Total Turnover) contributing a Operating Profit of Rs.1317 Lacs (99% of the total operating profit).
 - 4) Previous quarter year's figures have been regrouped and rearranged wherever necessary.
 - 5) Information on investor complaints for quarter in numbers opening - 0, received - 0, disposed off - 0 and closing - 0

Place : Chennai
 Date : November 12, 2013

for Accel Frontline Limited
 N.R. Panicker
 Chairman and Managing Director



Unaudited Financial results for the half year ended September 30, 2013
Segment Reporting

Rs. In lacs

Sl.No	Particulars	Consolidated						Standalone						
		Quarter ended			Half Year Ended			Quarter ended			Half Year Ended			Year ended
		Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Mar-13	Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Mar-13	Mar-13
1.00	Revenue from operations													
	Systems Integration	5,946	2,944	4,576	8,890	10,240	18,756	3,087	1,797	3,376	4,884	7,479	13,641	
	Infrastructure Management Services	2,412	2,405	2,751	4,817	5,458	10,698	2,404	2,405	2,751	4,809	5,458	10,698	
	Software Services	1,803	1,669	1,670	3,472	3,222	6,340	1,294	1,267	1,201	2,560	2,358	4,767	
	Warranty Management Services	716	649	931	1,365	2,152	3,501	716	649	931	1,365	2,152	3,501	
	Training	125	106	160	231	301	491	-	-	-	-	-	-	
	Net Sales / Income from Operations	11,002	7,773	10,088	18,774	21,374	39,786	7,501	6,117	8,259	13,618	17,448	32,607	
2.00	Segment result													
	Systems Integration	121	(105)	121	15	121	216	5	(79)	-	(74)	40	50	
	Infrastructure Management Services	552	605	626	1,157	1,247	2,178	552	605	626	1,157	1,247	2,178	
	Software Services	353	203	209	556	459	854	383	284	206	667	447	1,036	
	Warranty Management Services	42	48	74	91	164	489	43	49	74	92	164	489	
	Training	23	8	10	31	(9)	(5)	-	-	-	-	-	-	
	Depreciation and Amortization	(274)	(244)	(291)	(518)	(490)	(1,067)	(246)	(218)	(242)	(465)	(443)	(968)	
	Interest expenses	817	514	749	1,332	1,493	2,666	736	641	664	1,377	1,454	2,785	
	Other unallocable expenses	624	547	593	1,171	1,229	1,995	576	529	578	1,105	1,205	1,954	
	Profit before tax	(2)	1	(2)	(2)	408	408	(2)	1	(2)	(2)	407	407	
		195	(33)	156	163	264	263	163	111	86	274	249	424	
3.00	Capital Employed (Segment assets - Segment Liabilities)													
		Quarter ended			Half Year Ended			Quarter ended			Half Year Ended			Year ended
		Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Mar-13	Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Mar-13	
	Systems Integration	3,909	3,292	3,926	3,909	3,926	3,103	2,420	2,404	2,287	2,420	2,287	2,129	
	Infrastructure Management Services	2,125	2,320	2,295	2,125	2,295	2,196	2,125	2,320	2,295	2,125	2,295	2,196	
	Software Services	1,558	1,548	1,985	1,558	1,985	1,872	1,866	1,598	2,010	1,866	2,010	2,070	
	Warranty Management Services	331	347	339	331	339	295	331	347	339	331	339	295	
	Training	28	24	74	28	74	36	-	-	-	-	-	-	
	Unallocated	3,016	2,971	2,843	3,016	2,843	2,857	3,016	2,971	2,843	3,016	2,843	2,857	
	Total	10,966	10,501	11,462	10,966	11,462	10,358	9,757	9,640	9,774	9,757	9,774	9,546	

(Signature)
ACCEL FRONTLINE LTD.

ACCEL FRONTLINE LIMITED
Clause 41 of the Listing Agreement for Companies

Standalone / Consolidated Statement of Assets and Liabilities

Amount in Lacs

Particulars	Standalone		Consolidated	
	As at 30-09-2013	As at 31.03.2013	As at 30-09-2013	As at 31.03.2013
	Unaudited	Audited	Unaudited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2,426	2,426	2,426	2,426
(b) Reserves and Surplus	7,331	7,120	6,838	7,459
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders Funds	9,757	9,546	9,264	9,885
2 Share application money pending allotment	-	-	-	-
3 Minority interest*	-	-	414	399
4 Non-current liabilities				
(a) Long-term borrowings	1,588	1,031	1,742	1,046
(b) Deferred tax liabilities (net)	307	326	307	326
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	427	369	552	486
Sub-total - Non-current liabilities	2,322	1,726	2,601	1,858
5 Current liabilities				
(a) Short-term borrowings	10,647	9,131	11,074	9,329
(b) Trade payables	6,334	8,859	7,934	10,554
(c) Other current liabilities	3,870	2,962	4,627	3,651
(d) Short-term provisions	88	120	87	121
Sub-total - Current liabilities	20,939	21,072	23,722	23,655
TOTAL - EQUITY AND LIABILITIES	33,018	32,344	36,001	35,797
B ASSETS				
1 Non-current assets				
(a) Fixed assets	4,109	4,211	4,650	4,704
(b) Goodwill on consolidation*	-	-	1,197	1,308
(c) Non-current investments	2,181	2,181	30	30
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	478	331	622	421
(f) Other non-current assets	403	763	450	804
Sub-total- Non-current assets	7,171	7,486	6,949	7,267
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	4,465	4,313	4,548	4,386
(c) Trade receivables	12,880	12,538	14,697	14,907
(d) Cash and cash equivalents	985	1,642	2,188	2,681
(e) Short-term loans and advances	3,034	2,602	3,054	2,690
(f) Other current assets	4,483	3,763	4,565	3,866
Sub-total - Currents assets	25,847	24,858	29,052	28,530
TOTAL - ASSETS	33,018	32,344	36,001	35,797

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



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