

Unaudited Financial Results for the Quarter/Nine months ended on December 31, 2008

Amount (Rs. In lacs)

SI No	Particulars	CONSOLIDATED					STANDALONE				
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended
		31/12/08 (Reviewed)	31/12/07 (Reviewed)	31/12/08 (Reviewed)	31/12/07 (Reviewed)	31/03/08 (Audited)	31/12/08 (Reviewed)	31/12/07 (Reviewed)	31/12/08 (Reviewed)	31/12/07 (Reviewed)	31/03/08 (Audited)
1	Net Income from sales/Services	7,611	6,771	23,400	18,275	27,990	6,942	6,520	21,505	17,823	26,700
		7,611	6,771	23,400	18,275	27,990	6,942	6,520	21,505	17,823	26,700
2	Cost of sales/services										
	a) Increase/decrease in stock in trade and work in progress	80	-266	-89	-252	-406	165	(266)	-128	(252)	(274)
	b) Consumption of raw materials	0	26	0	143	158	0	26	0	143	158
	c) Purchase of traded goods	4,403	4,383	14,037	10,844	17,444	3,889	4,212	12,929	10,637	16,624
	d) Other expenditure (Staff Cost)	1,408	1,273	4,360	3,582	5,075	1,304	1,219	4,025	3,431	4,752
3	Gross Profit (1-2)	1,720	1,355	5,092	3,958	5,719	1,584	1,329	4,679	3,864	5,440
4	General & administrative expenses	1,144	564	2,837	1,662	3,751	1,076	560	2,639	1,626	3,605
5	Selling & marketing expenses	15	72	69	213	151	14	72	67	211	148
6	Depreciation	179	137	475	369	515	177	136	471	367	512
7	Operating profit before interest (3) - (4+5+6)	382	582	1,711	1,714	1,302	317	561	1,502	1,660	1,176
8	Interest & finance charges	184	124	478	371	624	183	123	473	370	615
9	Operating profit after interest (7 - 8)	198	459	1,233	1,343	678	134	438	1,029	1,290	561
10	Other income	-29	-71	-98	-148	244	-28	(71)	-88	(148)	226
11	Profit (+)/Loss (-) from ordinary activities before tax [9 - 10]	228	529	1,331	1,491	922	162	509	1,117	1,438	787
12	Tax Expense	78	127	387	368	177	78	127	387	369	177
13	Net Profit (+)/Loss (-) from ordinary activities after tax [11 - 12]	150	402	944	1,123	745	84	382	730	1,069	610
14	Paid- up Equity share capital (Face value per share Rs.10)	2,251	2,251	2,251	2,251	2,251	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90
15	Reserves excluding Revaluation Reserves					7,992		-			7,749.31
16	Basic earnings per share (Rs.)	0.67	1.79	4.19	4.99	3.31	0.37	1.70	3.24	4.75	2.71
17	Diluted earnings per share (Rs.) (Weighted average method)	0.67	1.79	4.19	4.99	3.31	0.37	1.70	3.24	4.75	2.71
18	Aggregate of public shareholding										
	Number of shares	6,367,622	6,367,622	6,367,622	6,367,622	6,367,622	6,367,622	6,367,622	6,367,622	6,367,622	6,367,622
	Percentage of shareholding	28.29	28.29	28.29	28.29	28.29	28.29	28.29	28.29	28.29	28.29

Notes :

- 1) The above unaudited results for the quarter ended Dec 31, 2008 as reviewed by the audit committee were approved and taken on record by the board of Directors on Jan 30, 2009
- 2) Limited review as required under clause - 41 of listing agreement has been carried out by the statutory auditors.
- 3) The Company has only one segment, IT Services
- 4) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
- 5) The financial results for the quarter includes provisioning of Rs. 402 lakhs towards foreign currency fluctuation and bad & doubtful debts charged to the profit & loss account.
- 6) Previous quarter / year's figures have been regrouped and rearranged wherever necessary.
- 7) Information on investor complaints for quarter in numbers opening - 0, received - 0, disposed off - 0 and closing - 0
- 8) The above results include the results of the warranty management services division which was hived off for a consideration of Rs.1054 lakhs with effect from January 1, 2009

for Accel Frontline Limited

sd/-

Place : Chennai
Date : January 30, 2009

N R Panicker
Chairman and Managing Director