

Sheet1

ACCEL FRONTLINE LIMITED

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

Unaudited financial results for the quarter ended Sep 30, 2008

Amount (Rs. in lakhs)

Sl No	Particulars	CONSOLIDATED					STANDALONE				
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
		30-Sep-08 (Reviewed)	30-Sep-07 (Reviewed)	30-Sep-08 (Reviewed)	30-Sep-07 (Reviewed)	31-Mar-08 (Audited)	30-Sep-08 (Reviewed)	30-Sep-07 (Reviewed)	30-Sep-08 (Reviewed)	30-Sep-07 (Reviewed)	31-Mar-08 (Audited)
	1 Net Income from sales/Services	8010	5997	15,788	11,504	27,990	7,309	5,868	14,564	11,303	26,700
		8,010	5,997	15,788	11,504	27,990	7,309	5,868	14,564	11,303	26,700
	2 Cost of sales/services										
	a) Increase/decrease in stock in trade and work in progress	283	17	29	14	(406)	121	17	(105)	14	(274)
	b) Consumption of raw materials	0	196	0	400	158	0	196	0	400	158
	c) Purchase of traded goods	4457	3130	9,436	6,178	17,444	4,139	3,100	8,853	6,143	16,624
	d) Other expenditure (Staff Cost)	1423	1222	2,952	2,310	5,075	1,366	1,178	2,721	2,212	4,752
	3 Gross Profit (1-2)	1,847	1,432	3,371	2,602	5,719	1,683	1,377	3,095	2,534	5,440
	4 General & administrative expenses	960	661	1,693	1,162	3,751	899	640	1,563	1,130	3,605

Sheet1

5 Selling & marketing expenses	14	64	55	76	151	13	63	52	75	148
6 Depreciation	146	117	296	232	515	149	117	294	231	512
Operating profit before interest (3) - 7 (4+5+6)	727	590	1,327	1,132	1,302	622	557	1,186	1,098	1,176
8 Interest & finance charges	151	122	294	247	624	150	122	290	247	615
Operating profit after interest (7 - 8 9)	576	468	1,033	885	678	472	435	896	851	561
10 Other income	12	43	70	77	244	13	43	60	77	226
Profit (+)/Loss (-) from ordinary 11 activities before tax [9 + 10]	588	511	1,103	962	922	485	478	957	928	787
12 Tax Expense	210	95	310	242	177	213	95	310	242	177
Net Profit (+)/Loss (-) from ordinary 13 activities after tax [11 - 12]	378	416	793	720	745	272	383	647	686	610
14 Paid- up Equity share capital (Face value per share Rs.10)	2,250.90	2,250.90	2,250.90	2250.90	2250.90	2,250.90	2,250.90	2250.90	2250.90	2250.90
Reserves excluding Revaluation 15 Reserves					7992.42					7749.31
16 Basic earnings per share (Rs.)	1.68	1.85	3.53	3.20	3.31	1.21	1.71	2.87	3.05	2.71

Sheet1

17 Diluted earnings per share (Rs.)	1.68	1.85	3.53	3.20	3.31	1.21	1.71	2.87	3.05	2.71
(Weighted average method)										
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 Sep 30, 2008 as reviewed by the audit committee were approved and taken on record by the board of Directors on Oct 29, 2008
- 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 contains Rs. 138 Lakhs on account of foreign currency loss.
- 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 – 8, disposed off – 8 and closing - 0
- 8) The Board has declared an interim dividend of 10% for the financial year 2008-2009 and the record date for the same shall be 19th November 2008.

By Order of the Board

For Accel Frontline Ltd

Place : Chennai

N.R. Panicker

Sheet1

Date : October 29 , 2008

Chariman and Mananging Director