

ACCEL FRONTLINE LIMITED

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

Unaudited financial results for the quarter / year ended on March 31, 2008

Amount (Rs. In lacs)

SI No	Particulars	CONSOLIDATED				STANDALONE			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31/03/08 (Reviewed)	31/03/07 (Reviewed)	31/03/08 (Reviewed)	31/03/07 (Audited)	31/03/08 (Reviewed)	31/03/07 (Reviewed)	31/03/08 (Reviewed)	31/03/07 (Audited)
1	Net Income from sales/Services	9,573	4,943	27,848	18,836	8,841	4,816	26,664	18,568
		9,573	4,943	27,848	18,836	8,841	4,816	26,664	18,568
2	Cost of sales/services								
	a) Increase/decrease in stock in trade and work in progress	(119)	(47)	(406)	87	7	(47)	(274)	87
	b) Consumption of raw materials	16	92	158	261	16	93	158	261
	c) Purchase of traded goods	6,492	2,584	17,372	10,117	5,975	2,566	16,641	10,426
	d) Other expenditure (Staff Cost)	1,447	920	5,029	3,607	1,280	867	4,711	3,161
3	Gross Profit (1-2)	1,737	1,394	5,695	4,764	1,563	1,338	5,428	4,633
4	General & administrative expenses #	1,746	695	3,407	2,088	1,667	653	3,294	1,950
5	Selling & marketing expenses	113	50	326	221	111	50	321	262
6	Depreciation	159	81	528	291	159	81	526	289
7	Operating profit before interest (3) - (4+5+6)	(281)	568	1,434	2,164	(374)	554	1,287	2,132
8	Interest & finance charges	264	163	635	568	264	163	634	568
9	Operating profit after interest (7 - 8)	(545)	405	799	1,596	(638)	391	653	1,564
10	Other income	68	102	216	182	51	102	198	182
11	Profit (+)/Loss (-) from ordinary activities before tax [9 + 10]	(477)	507	1,015	1,778	(587)	493	851	1,746
12	Tax Expense	(176)	274	193	572	(176)	274	193	572
13	Net Profit (+)/Loss (-) from ordinary activities after tax [11 - 12]	(301)	233	822	1,206	(411)	219	658	1,174
14	Paid-up Equity share capital (Face value per share Rs.10)	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90	2,250.90
15	Reserves excluding Revaluation Reserves	-	-	-	7,896.87	-	-	-	7,777.58
16	Basic earnings per share (Rs.)	-	1.19	3.65	6.13	-	1.11	2.92	5.97
17	Diluted earnings per share (Rs.) (Weighted average method)	-	1.19	3.65	6.13	-	1.11	2.92	5.97
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
	Percentage of shareholding	28.29	28.29	28.29	28.29	28.29	28.29	28.29	28.29

Notes :

- a) The above unaudited results for the quarter ended March 31, 2008 as reviewed by the audit committee were approved and taken on record by the board of Directors on April 29, 2008
- b) Limited review as required under clause - 41 of listing agreement has been carried out by the statutory auditors.
- c) The Company has only one segment, IT Services
- d) The consolidated financial results comprises the financial results of the Company and its subsidiaries.
- e) During the current quarter, the company became a 51 % subsidiary of BT Frontline Pte Limited (Formerly known as Frontline Technologies Corporation Limited), which is a 100 % subsidiary of BT Singapore Pte Limited.
- f) The status and utilisation of IPO proceeds upto April 29, 2008 are as under :
Out of the IPO proceeds of Rs.3881.75 lacs, the company has so far utilised Rs.3081.75 lacs towards the stated objects in the prospectus and the balance funds are invested with the companies bankers.
- g) Previous quarter / year's figures have been regrouped and rearranged wherever necessary.
- h) Information on investor complaints for quarter in numbers opening - 0, received – 2, disposed off – 2 and closing - 0

During the quarter the company has made a one off special provision for certain Receivables in line with the accounting policy of BT Frontline. The total amount written off / provided, for during the quarter is Rs 977 lakhs. This relates to Receivables that are greater than 12 months and may not be collectable

for Accel Frontline Limited

Place : Chennai
Date : April 29, 2008

N R Panicker
Chairman and Managing Director