

16th February, 2016

The Executive Director,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plat No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400 051.

Scrip Code: ACCELYA

Dear Sir,

SUB: Intimation of the Order passed by the Company Law Board under Section 2(41) of the Companies Act 2013

We hereby inform you that the Company Law Board, Mumbai Bench has passed an Order pursuant to Section 2(41) of the Companies Act, 2013 on 21st January, 2016 permitting Accelya Kale Solutions Limited to continue with its financial year, starting from 1 July and ending on 30 June of the year and for the years to come.

Please take the above on record.

Thanking you.

Yours faithfully,
For **Accelya Kale Solutions Limited**


Ninad Umranikar
Company Secretary

C.A. No. 29/2(41)/CLB/MB/2015/ 87

12 FEB 2016

To,

1. M/s. Accelya Kale Solutions Limited
Accelya Enclave, 685/2B and 2C,
1st Floor Sarada Arcade,
Satara Road, Pune - 411 037.

2. M/s. Bharucha & Partners
Advocates,
705 Kailash, 26, K.G. Marg,
New Delhi - 110 001.

Sub.: Application Under Section 2(41) of the Companies Act, 2013:-

M/s. Accelya Kale Solutions Limited

Sir,

With reference to the above, I am to forward herewith a certified Copy of order dated 21.01.2016 passed by Company Law Board, Mumbai Bench in the above case for further action.

Please acknowledge receipt of the same.

Yours faithfully,



(S. P. SAWANT)
BENCH OFFICER

Encls: As above.

BEFORE THE COMPANY LAW BOARD, MUMBAI BENCH, MUMBAI

Present: B.S.V. Prakash kumar, Member (Judicial)

Company Application No. 29/2(41)/CLB/MB/2015

In the matter of Section 2(41) of the Companies Act, 2013

And

In the matter of: M/s. Accelya Kale Solution Limited

....Applicant

Present: Mr. Mihir Tambe, Advocate, along with Mr. Ajai Achuthan, Advocate

i/b. M/s. Bharucha & Partners, Advocates for the Applicant.

ORDER

1. The Applicant Company filed this Company Application seeking the following reliefs:

- a) to grant such order to retain current financial year of 1st July to 30th June as its financial year so that the annual accounts of the Company can be consolidated with that of Accelya Holding World S.L.U., the holding company, which also follows 1st July to 30th June as its financial year.
- b) for such further and other orders in premises as this Hon'ble Bench, may think fit to proper.

2. The applicant company was originally incorporated on 25th September, 1986 as a Private Company Limited by shares with the name as "Kale Consultants Private Limited", subsequently Company changed its name to "Accelya Kale Solutions Limited" on 23rd July, 2012 vide CIN: L74140PN1986PLC041033 having its registered office at Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411037, Maharashtra.

3. Applicant Company submits that, it is a subsidiary of Accelya Holding World S.L.U., a company registered in Spain. The Financial Year of the Foreign Holding Company commences on 1st July and ends on 30th June, every year. Presently the Applicant Company as follows the Financial Year from 1st July to 30th June, so that the Annual Accounts of the Applicant Company can be consolidated with that of Holding Company. Hence the applicant company would therefore to follow the same financial year i.e. 1st July to 30th June, as its financial year for facilitating consolidation of the accounts of Foreign Holding Company. The Board of Directors of the applicant company has accordingly approved to proceed with calendar year as its financial year.



On hearing the submissions of the applicants counsel, it is evident that Applicant Company is a subsidiary of holding company incorporated outside India. Therefore, to align with the financial year of the holding company, I am of the view that there is a

[Signature]

need to allow the applicant company to continue with the financial year commencing from 1st July, ending with 30th June of every year as is mentioned in Section 2(41) of the Companies Act, 2013 conferring powers on Company Law Board (by virtue of Notification dated 27.03.2015) Para 8, to allow any of the period as mentioned in section as financial year.

5. Therefore, this Bench hereby allows the Applicant Company viz. M/s. Accelya Kale Solution Limited to continue with the financial year starting from 1st July of every year and closing on 30th June of the year and for the years to come.

6. Accordingly, this Company Application is allowed.

Dated: 21st January, 2016.

(B.S.V. PRAKASH KUMAR)
Member (Judicial)



Certified True Copy
Copy Issued "free of cost"
On 12/02/2016

Bench Officer
Company Law Board, Mumbai Bench
Government of India