

Ref: 8K/CHN/2018-19/E019

8th August 2018

The Deputy General Manager, Department of Corporate Services, Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	The General Manager, Listing Department, National Stock Exchange Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code: 512161 - ISIN NO-INE650K01021	EQ- 8KMILES – ISIN NO- INE650K01021

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 08, 2018-Disclosure pursuant to Regulation 30 (as specified in Part A of Schedule III) of SEBI Listing Obligation and Disclosure Requirements, 2015

Further to our letter 8K/CHN/2018-19/E011 dated July 20, 2018 we hereby submit the outcome of the meeting of Board of Directors of the Company held today (August 08, 2018) at the Registered Office of the Company at Srinivas Towers, No.5, Cenotaph Road, II Floor, Teynampet, Chennai-600018. The Meeting commenced at 4.00 PM and concluded at 8.00 PM

Financial Results for the Quarter ended 30th June 2018

The Board has approved the unaudited Standalone financial results for the quarter ended June 30, 2018 prepared in accordance with **IND AS**.

We are attaching the below documents to be submitted within 30 minutes of closure of the meeting as required under SEBI (LODR) Regulation, 2015. We would also upload the same in NSE NEAPS and BSE listing Centre:

1. The unaudited Standalone financial results of the Company for the quarter ended 30th June 2018 in accordance with **IND AS**;
2. Limited Review Report from the statutory Auditors;
3. Press release on Consolidated Unaudited Financial Performance of the company for the quarter ended 30th June 2018.
4. Presentation on Consolidated Unaudited Financial results of the Company for the quarter ended 30th June 2018.

Please take a note of the above at your end.

Thanking You,

Yours Truly,

For 8K Miles Software Services Limited



R.S.Ramani
Whole-time Director

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 8K MILES SOFTWARE SERVICES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **8K MILES SOFTWARE SERVICES LIMITED** ("the Company"), for the quarter ended 30 June 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jaideep S. Trasi
Partner
(Membership No. 211095)

CHENNAI, 8 August 2018
JT/RB/2018/57

8K MILES SOFTWARE SERVICES LIMITED
(CIN: L72300TN1993PLC101852)

Registered Office: Second Floor, Srinivas Towers, No. 5, Cenotaph Road, Teyyanampet, Chennai - 600 018

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Amount in INR in lakhs except EPS)

S.No.	Particulars	Quarter Ended		Year Ended	
		30 June 2018 (Unaudited)	31 March 2018 (Refer Note 2)	30 June 2017 (Unaudited) (Refer Note 4)	31 March 2018 (Audited)
1	Income				
	a) Revenue from operations	1,469.34	1,627.85	1,110.84	5,056.52
	b) Other income (Refer Note 6)	386.57	119.90	53.38	359.84
	Total Income	1,855.91	1,747.75	1,164.22	5,416.36
2	Expenses				
	a) Employee benefits expenses	408.74	435.41	303.93	1,452.95
	b) Finance costs	207.88	245.42	125.18	755.42
	c) Depreciation and amortization expenses	8.35	10.74	31.66	83.87
	d) Other expenses	657.54	717.39	613.39	2,402.65
	Total expenses	1,282.51	1,408.96	1,074.16	4,694.89
3	Profit before exceptional items and tax (1-2)	573.40	338.79	90.06	721.47
4	Exceptional items				
5	Profit before tax (3-4)	573.40	338.79	90.06	721.47
6	Tax expense				
	· Current tax	168.17	132.71	24.81	244.05
	· Deferred tax	(10.92)	(4.51)	(5.94)	(10.42)
7	Net profit for the period (5-6)	416.15	210.59	71.19	487.84
8	Other comprehensive income / (loss)				
	(a) Items that will not be reclassified to the statement of profit and loss	-	16.62	(1.29)	14.95
	(b) Income tax relating to items that will not be reclassified to the statement of profit or loss	-	(4.58)	0.04	(4.12)
9	Total comprehensive income for the period (7+8)	416.15	222.63	(1.25)	10.83
10	Paid-up equity share capital (Face value of Rs. 5/- each) Reserves (Other Equity) - excluding any revaluation reserve	1,525.88	1,525.88	1,525.88	1,525.88
11	Earnings per equity share (EPS) [Face value of Rs. 5/- each]				
	(a) Basic EPS	1.36	0.69	0.23	1.60
	(b) Diluted EPS	1.36	0.69	0.23	1.60
		[not annualised]	[not annualised]	[not annualised]	



8K MILES SOFTWARE SERVICES LIMITED
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Notes :

- 1 The above unaudited financial results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors in their meeting held on 08 August 2018. The above results for the quarter ended 30 June 2018 has also been subjected to limited review by the Statutory Auditors of the Company.
- 2 Figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for the nine months ended 31 December 2017 which were subject to limited review by the Statutory Auditors.
- 3 The Company operates in a single segment, i.e., "Information And Technology Services" and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.
- 4 The Ind AS financial results of the Company for the quarter ended 30 June 2017, were reviewed by the GHG Associates, Chartered Accountants, (Firms' Registration Number 0087035), the predecessor auditor.
- 5 Effective 01 April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 6 Other Income in the financial results for the quarter ended 30 June 2018 includes foreign exchange gain (both realised and unrealised gain) of Rs. 310.43 lakhs arising on account of increased exchange rate fluctuations.

Place: Chennai
Date : 08 August 2018



By Order of the Board
For and on behalf of the Board of Directors

R S Ramani
Whole-time Director
DIN No. 03206751



Press Release
Chennai, India
8th August 2018

8K Miles Q1, FY18-19

**Gross Revenues grew 22.92 % YoY and 5.74 % QoQ
EBITDA up by 38.42 % YoY and 7.24 % QoQ**

8K Miles Software Services Limited, a leading Global IT Business Transformation, Secure Cloud Solutions and NextGen Managed Services Provider, today announced the Company's unaudited financial results for the quarter ended 30th June 2018 as approved by the Board of Directors.

Highlights of the Results:

- Gross Revenues grew to Rs. 240.22 crores, an increase of 22.92 % YoY
- EBITDA grew to Rs. 88.56 crores, an increase of 38.42 % YoY
- Net profit after minority interest grew to Rs. 47.51 crores, up by 24.73 % YoY

"AI and Machine Learning will continue to impact the areas of IT infrastructure and operations, particularly in the DevOps space, where large enterprises can benefit from ML's ability to manage resources and predicting cloud consumption. During the recent GoogleNext 2018 conference, GoogleCloud's head Diane Greene stated that Artificial Intelligence is the number one opportunity for Google. We are investing in building additional AI Bots to our CloudEz platform which can further reduce the infrastructure costs for Life Sciences and Healthcare cloud customers." said Mr. Suresh Venkatachari, Chairman and Managing Director, 8K Miles Software Services Limited.

Consolidated Financial Highlights for the Quarter ended 30th June 2018:

Particulars	Q1 FY 19	Q-o-Q growth	Y-o-Y growth
Revenue (INR Lakhs)	Rs. 24,022	5.74 %	22.92 %
EBITDA (INR Lakhs)	Rs. 8,856	7.24 %	38.42 %
PBT (INR Lakhs)	Rs. 7,472	1.56 %	28.22 %
PAT before minority interest	Rs. 5,850	4.97 %	32.49 %
PAT after minority interest	Rs. 4,751	14.96 %	24.73 %

Key Business Highlights of Q1, FY 2019:

Trusted Go-To Partner for Top-10 Pharma Clients:

- Leveraging 8K Miles CloudEz platform, continuing to win multi cloud projects and enhancing business with our Top Tier Pharma Customers.
- Successfully launched DevOps platform for our Tier-1 Pharma customer to Go live on Public Cloud Infrastructure.
- Won multiple customers in Europe on Cloud Transformation Projects.



Rapidly Growing Healthcare Business:

- 8K Miles has been selected to lead the implementation of new version of the leading Medical EMR at four new US hospital clients.
- Accelerating Cloud in Healthcare: 8K Miles also won a contract to provide hosting, consulting, and managed services for the leading Medical EMR ERP at US mid-west hospital.
- The EPIC Practice of 8K Miles has been selected by an existing US hospital clients to do a PEARL Training Assessment.
- 8K Miles has been chosen by Chicago based Health system to assist with their Electronic Health Record implementation project management.
- 8K Miles has been selected by US hospital client to lead and staff their EPIC Connect implementation.
- The Strategic and Cloud Solutions Practice of 8K Miles' healthcare division, is experiencing great growth with US east hospital client signing on for Chief Medical Officer Leadership Coaching, and signed a five year hosting contract for three of its facilities.
- 8K Miles signed a System Selection TCO and data archiving to retire MAGIC legacy data for US hospital clients.
- 8K Miles' healthcare division, Cornerstone Advisors, and Americore Health are jointly hosting a 2018 summer internship program to channel the highest quality talent into an innovation-centric program that showcases the excitement and energy of technology-driven millennials for improving healthcare through technology. The interns are focusing on four areas of healthcare delivery: Patient Engagement, Telehealth, Artificial Intelligence, and Population Health.

Making Inroads into FinTech and Blockchain opportunities:

- Engaged with a couple of new FinTech customers for transforming their Cloud Footprint and Cloud Transformation.
- Secured First Customer for Blockchain platform.

Strategic Partner Updates:

- Strategic Partnership with AWS in engaging new Clients and to help overcome challenges by leveraging proven 8K Miles technology platform and expertise.
- Achieved Microsoft Gold Cloud Partner status for consecutive years.
- Hosting CIO Sessions in Partnership with major Cloud Providers in North America & Europe throughout the year during FY19. This will enhance bigger opportunities to win large enterprise customers.
- 8K Miles has been recently awarded ISO/IEC 27001:2013 Information Security Management Systems for Provision of Cloud Services.



Consolidated Performance

As the first time adopter of **Ind AS**, the Company is availing exemptions on filing consolidated financial statements for this Quarter.

Consolidated Statement of Profit & Loss for the Quarter ended 30th June 2018

(Rupees in Lakhs except EPS)

Particulars	3 Months ended			Year To Date		Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	30-Jun-18	30-Jun-17	31-Mar-18
	Ind AS	Ind AS	IGAAP	Ind AS	IGAAP	Ind AS
	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from Operations	24,021.91	22,718.54	19,542.12	24,021.91	19,542.12	84,923.87
Other Income	485.82	143.06	31.31	485.82	31.31	845.24
Total Income	24,507.73	22,861.60	19,573.43	24,507.73	19,573.43	85,769.11
Expenses						
Employee benefits and other direct costs	11,040.73	10,177.54	9,855.07	11,040.73	9,855.07	39,930.67
Other expenses	4,611.17	4,425.98	3,274.35	4,611.17	3,274.35	15,751.40
Depreciation & Amortization	1,176.10	439.33	570.34	1,176.10	570.34	2,518.68
Finance costs	207.88	461.68	150.05	207.88	150.05	971.49
Total expenses	17,035.88	15,504.53	13,849.81	17,035.88	13,849.81	59,172.24
Profit/(loss) before Tax	7,471.85	7,357.07	5,723.62	7,471.85	5,723.62	26,596.87
Tax expenses	1,622.25	1,784.57	1,297.54	1,622.25	1,297.54	6,044.71
Profit/(loss) after Tax	5,849.60	5,572.50	4,426.08	5,849.60	4,426.08	20,552.16
Minority Interest	1,098.30	1,439.52	605.96	1,098.30	605.96	3,379.69
Profit attributable to shareholders	4,751.30	4,132.98	3,820.12	4,751.30	3,820.12	17,161.64
Number of Equity Shares	30,517,605	30,517,605	30,517,605	30,517,605	30,517,605	30,517,605
Earnings Per Share (EPS) – Basic & Diluted	15.57	13.54	12.52	15.57	12.52	56.24

Note:

Pursuant to the change in estimated life of Intangibles of subsidiaries based on technical evaluation carried out during the quarter effective 1st April 2018 (Q1), the board has accepted the recommendation of the Audit Committee to revise the period of amortization from 15 years to 5 years. Accordingly, the amortization was charged @ 20% per annum for all the intangibles. Due to this revision, the profit for the quarter is lowered by Rs.2.45 Crores (under I GAAP) and Rs 39.22 lakhs (under Ind AS).

About 8K Miles:

8K Miles Software Services is a global Cloud & Security solutions provider and Next Generation Cloud MSP headquartered in the San Francisco Bay area and a publicly traded company listed on Indian Stock Exchanges (NSE and BSE). 8K Miles Software Services offers secure Cloud solutions allowing for organizations in highly regulated industries to embrace the Cloud and that can meet GxP, HIPAA, PCI, SOX and GLB making it easy to meet regulatory compliance on the Cloud. 8K Miles CloudEz platform combines Automation, Security, Governance and Validation for regulatory compliance, helping to reduce costs and time to market. 8K Miles MISP provides automation capabilities for onboarding SaaS Applications and any cloud applications to Cloud Identity Management platforms.

For 8K Miles Software Services Limited

R S Ramani
Whole-time Director

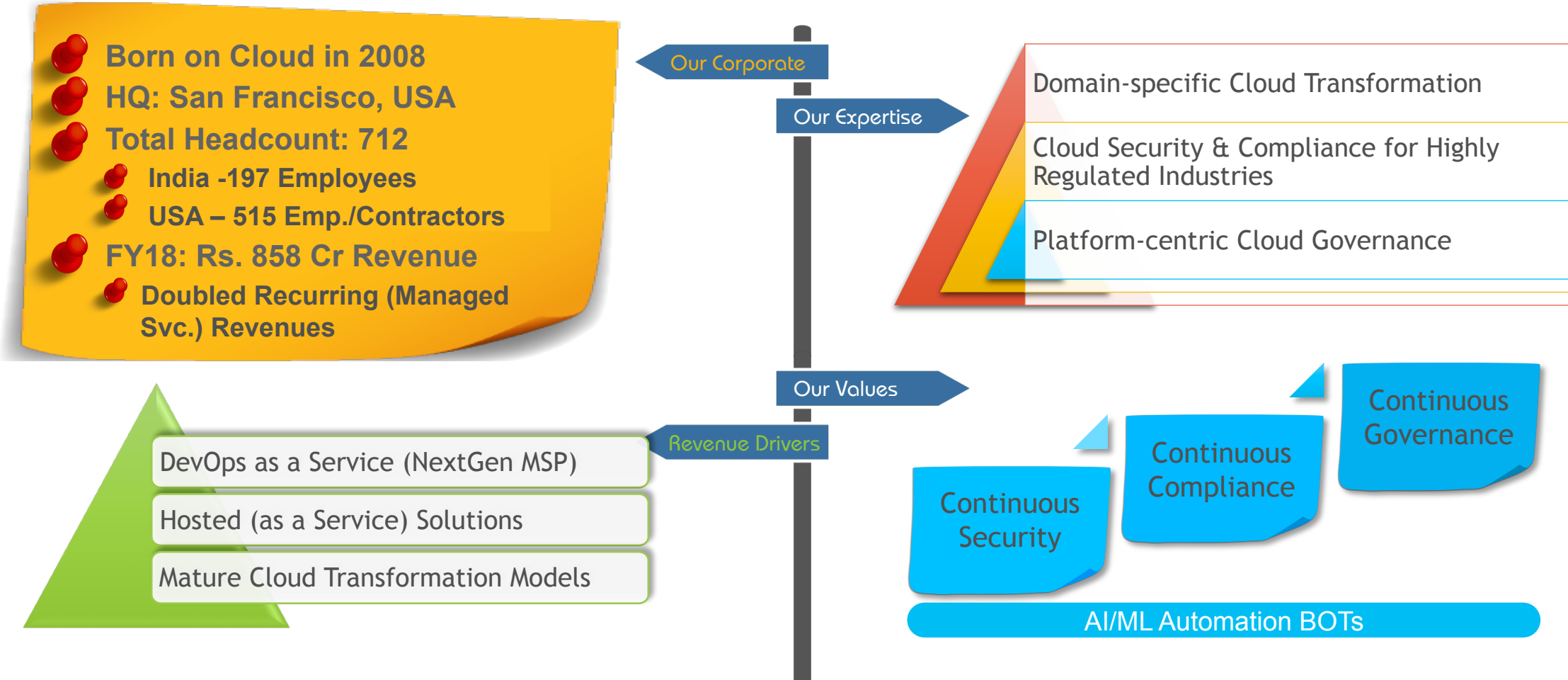


Q1 FY19 Business Results

Dream
Deliver **BIG**

About 8K Miles

Global Leader in Enterprise Cloud Transformations



Q1 FY19 - State of Business

- Rs.240 CR Revenue in Q1, Up 5.74% QoQ 22.92% YoY
- 33% of Revenue from Recurring/Managed Services
- 34% Revenue from Top-10 Clients
- Leader of Enterprise Cloud Transformations for Highly Regulated Industries
- Making in-roads into FinTech vertical
- Secured first customer for Blockchain Platform



AWS Certified NextGen MSP Partner

Microsoft Certified Gold Partner

Recognized Cloud Partner of Google

Q1 FY19 Financial Highlights

Gross Revenue Rs. 240 CR
Up 5.74% QoQ / 22.92% YoY



EBITDA Rs. 88 CR
Up 7.24% QoQ / 38.42% YoY



Post MI Net Profits INR 47 CR
Up 14.96% QoQ / 24.73% YoY



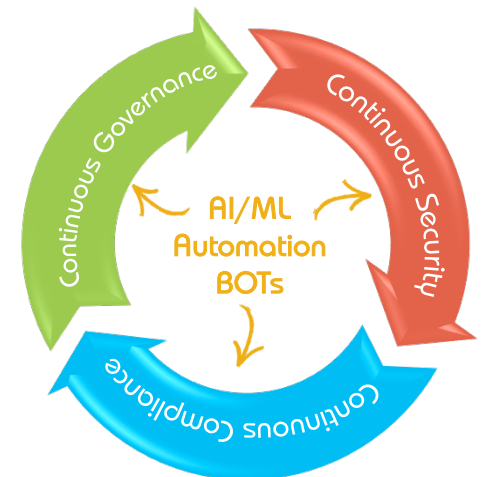
Key Accomplishments

Trusted Go-To Partner for Top-10 Pharma Clients

- Leveraging 8K Miles CloudEz platform, continuing to win multi cloud projects and enhancing business with our Top Tier Pharma Customers.
- Successfully launched DevOps platform for our Tier-1 Pharma customer to Go live on Public Cloud Infrastructure
- Won multiple customers in Europe on Cloud Transformation Projects

Rapidly Growing Healthcare Business

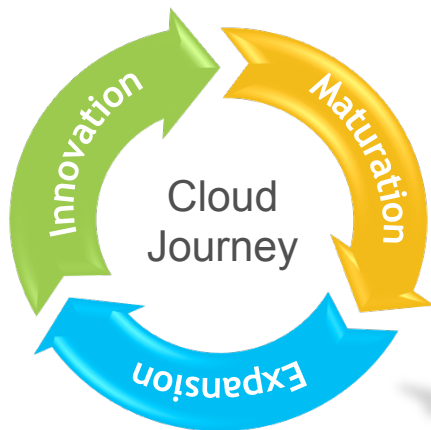
- **Accelerating Cloud:** Won 4 new hospital clients
 - Includes multi-year hosting agreements
- Multiple hospital clients relying on 8K Miles-Cornerstone EHR expertise
 - Won EMR Implementations at several Healthcare Centers across USA



Key Accomplishments

Opening New Frontiers

- Added 2 new Clients from Financial Services and Insurance Industries towards Cloud Journey 2.0
- Secured first customer for Blockchain Platform
- Strategic Partnership with AWS in engaging new Clients and to help overcome challenges by leveraging proven 8K Miles technology platform and expertise
- Hosting CIO Sessions in Partnership with major Cloud Providers in North America & Europe



Core Technology / IP Driven Growth

- Strong Momentum on Managed Services with DevOps as a Service
 - Leveraging CloudEz Platform
- Aggressively building AI/ML BOTs that deliver Operational Automation as well as Compliance Automation

8K Strategic Advisory Board

With the help, support & direction from these industry veterans, to scale our growth

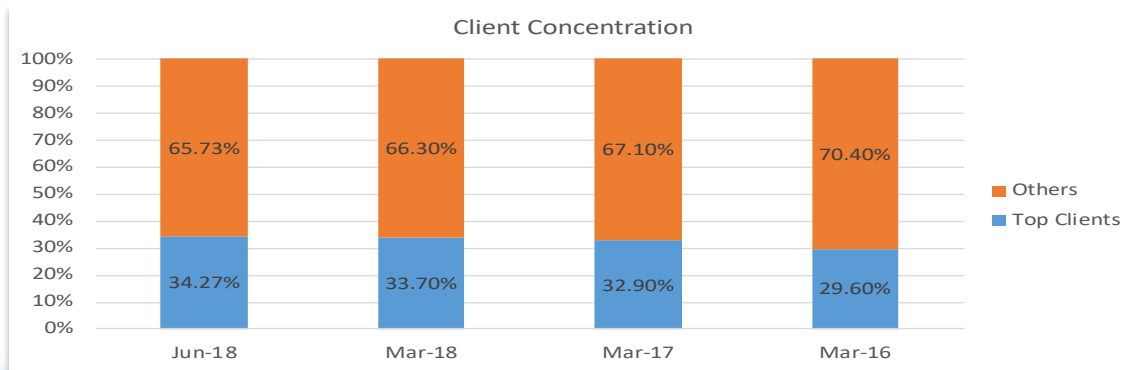
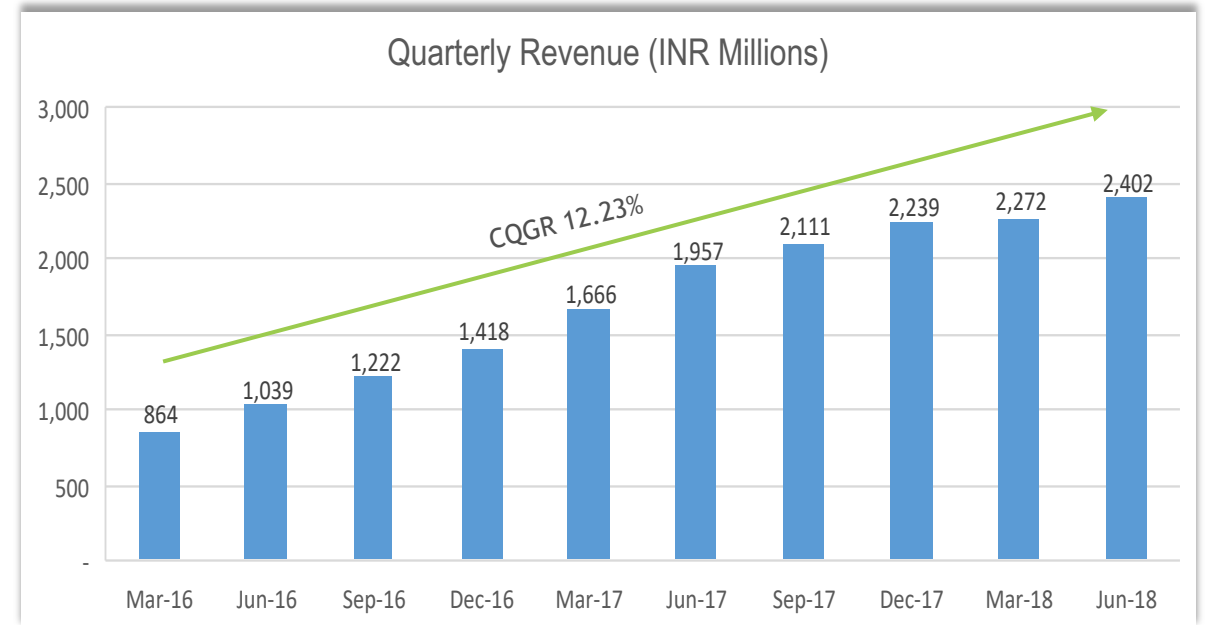
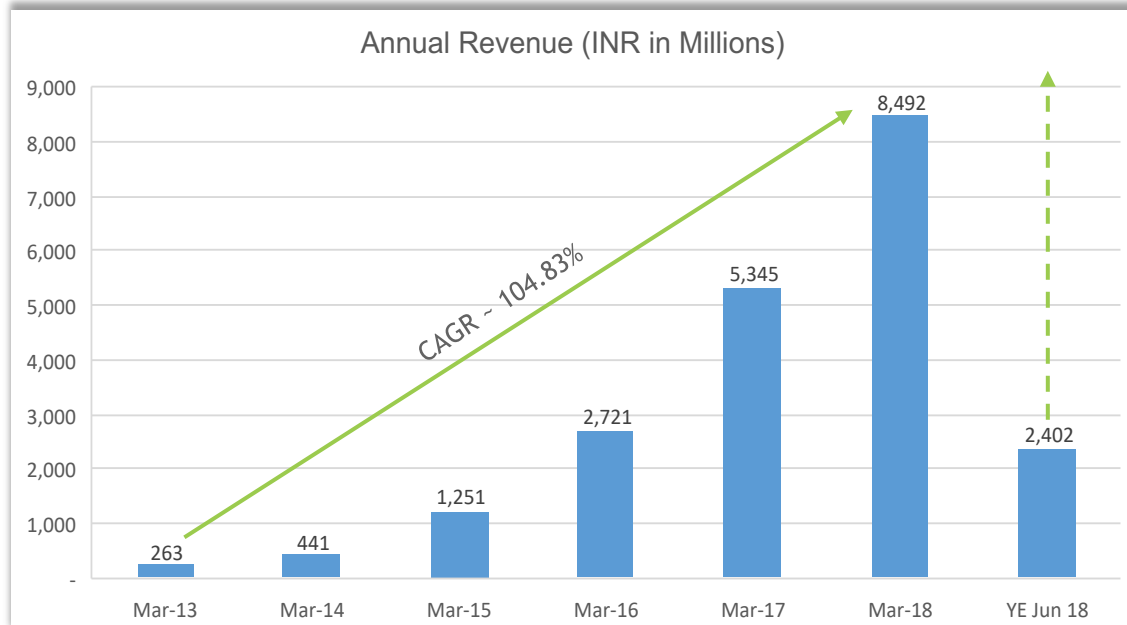


- Strategic Directions and Goals
- Advise on Technology, Offerings and M&A
- Scale to Enterprise Level
- Customer References



Financial Summary

An Overview of Growth



Number of Clients by Size of Account:

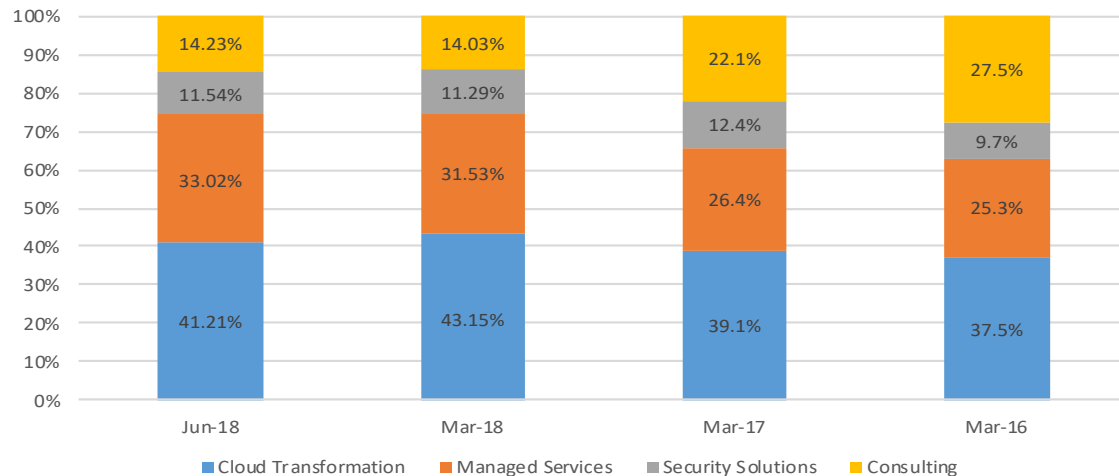
	> \$1M	> \$2M	> \$3M	> \$5M
Q1 FY19	19	6	5	1
FY18	18	6	5	1
FY17	13	4	2	1
FY16	8	-	-	-

Q1 FY19 Revenue Break-up

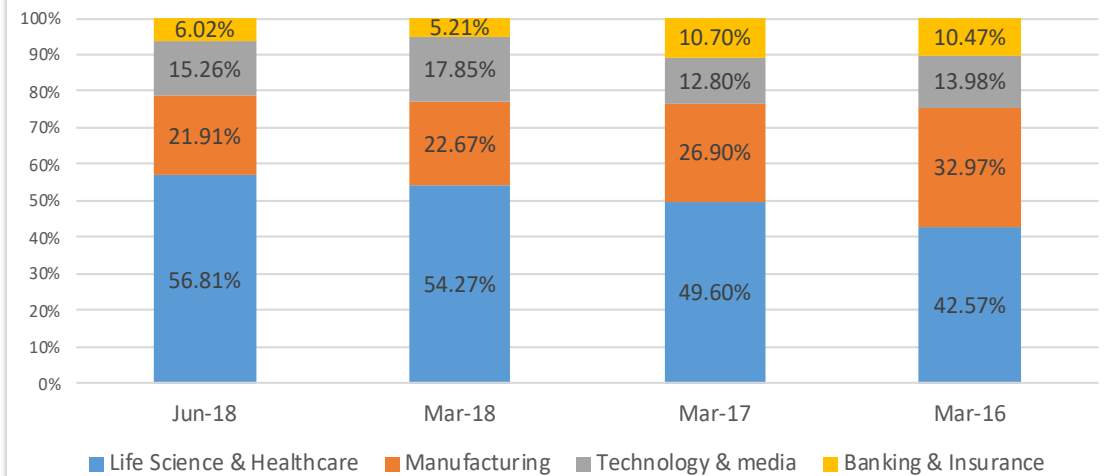
Growth by Service	Q1 FY19	FY18	FY17	FY16
Cloud Transformation	Rs. 990	Rs. 3,664	Rs. 2,089	Rs. 1,018
Managed Services	Rs. 793	Rs. 2,678	Rs. 1,411	Rs. 688
Security Solutions	Rs. 277	Rs. 959	Rs. 663	Rs. 264
Consulting	Rs. 342	Rs. 1,191	Rs. 1,181	Rs. 747
Total	Rs. 2,402	Rs. 8,492	Rs. 5,344	Rs. 2,716

Growth by Domain	Q1 FY19	FY18	FY17	FY16
Life Science & Healthcare	Rs. 1,365	Rs. 4,609	Rs. 2,650	Rs. 1,156
Manufacturing	Rs. 526	Rs. 1,925	Rs. 1,438	Rs. 896
Technology & Media	Rs. 367	Rs. 1,516	Rs. 684	Rs. 380
Banking & Insurance	Rs. 145	Rs. 442	Rs. 572	Rs. 284
Total	Rs. 2,402	Rs. 8,492	Rs. 5,344	Rs. 2,716

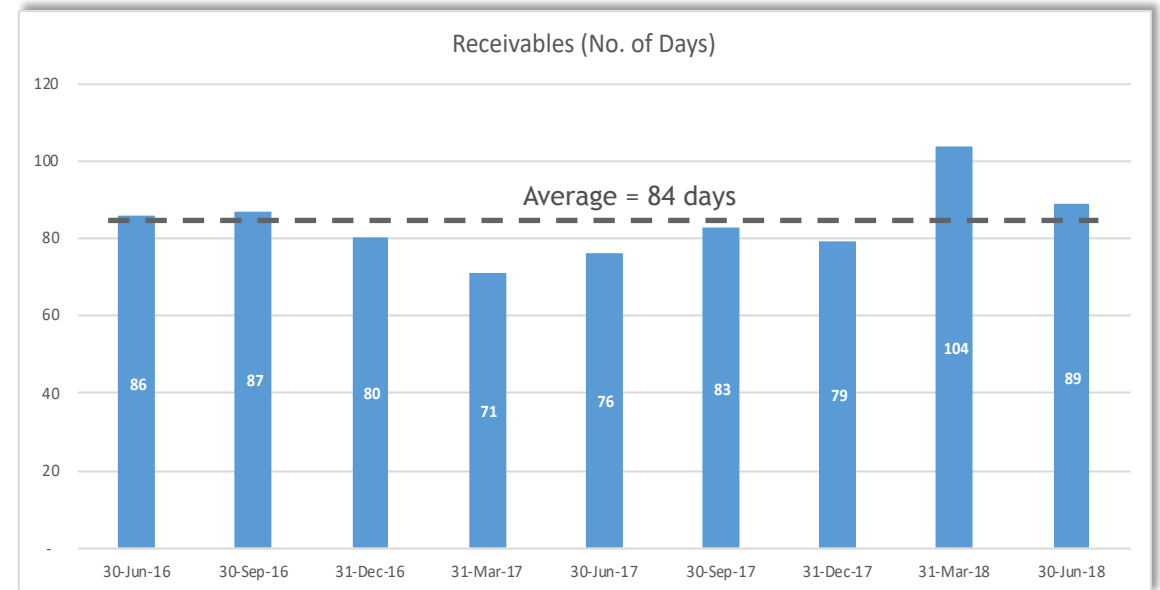
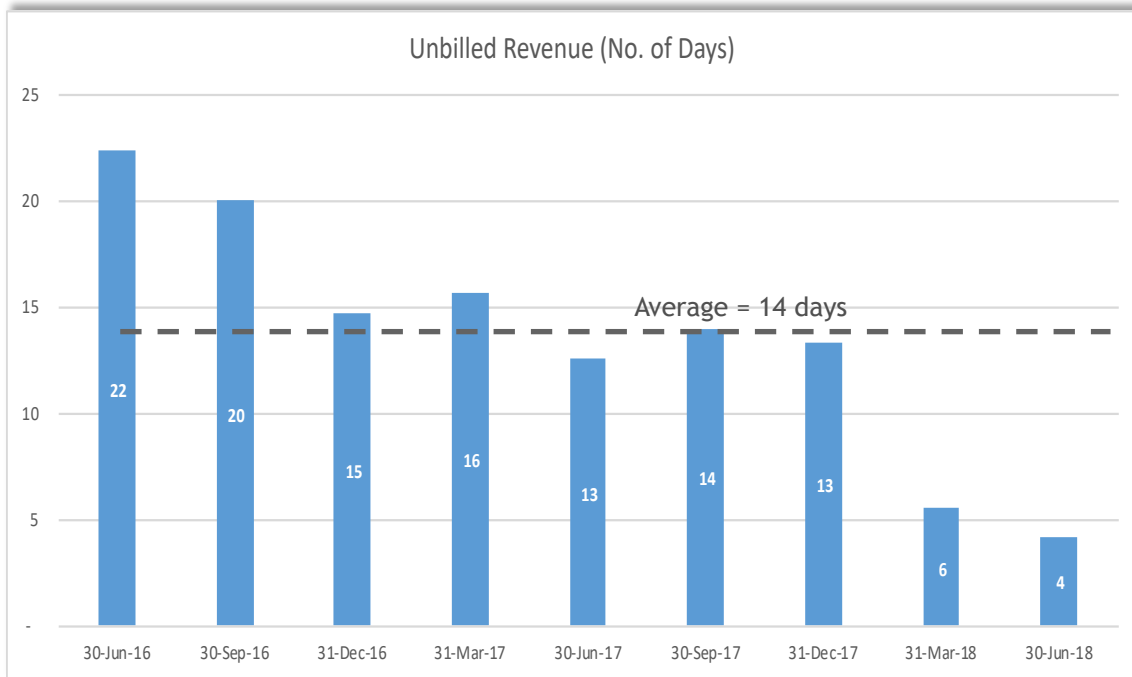
Service View



Domain View



Trend of Unbilled Revenue and Receivables



Receivables Aging	Jun-18 (INR in Cr.)	Jun-18 %
0-30	95.15	40.1%
31-60	83.24	35.1%
61-90*	40.74	17.2%
Over 90*	18.15	7.6%
Total	237.28	100%

* Larger Enterprise Customers have payment terms between 75-120 days

Intangible Assets

Intangibles	Amortization Period	31-Mar-18 (INR in Cr.)	30-Jun-18 (INR in Cr.)
IP Developed for CloudEz, EzIAM, Patents	5 Years	132.25	140.61
BlockChain Platform	5 Years	53.67	50.90
Acquisition of Cornerstone Customers, Business Assets	5-10 Years	39.97	38.73
Goodwill on Various Acquisitions	N/A	119.94	119.94
Total Intangibles		345.84	350.19
Intangibles under development “Automaton” (not amortized yet)		27.96	29.62

FY19 Consolidated P&L Statement

Particulars	QE	QE	Year ended
	30-Jun-18	31-Mar-18	31-Mar-18
	Un-audited	Audited	Audited
Revenue from Operations	₹ 24,021.91	₹ 22,718.54	₹ 84,923.87
Other Income	₹ 485.82	₹ 143.06	₹ 845.24
Total Income	₹ 24,507.73	₹ 22,861.60	₹ 85,769.11
Expenses			
Employee benefits and other direct costs	₹ 11,040.72	₹ 10,177.54	₹ 39,930.67
Other expenses	₹ 4,611.17	₹ 4,425.98	₹ 15,751.40
Depreciation & Amortization	₹ 1,176.10	₹ 439.33	₹ 2,518.68
Finance costs	₹ 207.88	₹ 461.68	₹ 971.49
Total expenses	₹ 17,035.87	₹ 15,504.53	₹ 59,172.24
Profit/(loss) before Tax	₹ 7,471.86	₹ 7,357.07	₹ 26,596.87
Tax expenses	₹ 1,622.25	₹ 1,784.57	₹ 6,044.71
Profit/(loss) after Tax	₹ 5,849.61	₹ 5,572.50	₹ 20,552.16
Minority Interest	₹ 1,098.30	₹ 1,439.52	₹ 3,379.69
Profit attributable to shareholders	₹ 4,751.31	₹ 4,132.98	₹ 17,172.47
Number of Equity Shares	30,517,605	30,517,605	30,517,605
Earnings Per Share (EPS) - Basic & Diluted	₹ 15.57	₹ 13.54	₹ 56.24

* Rupees in Lakhs except EPS



Thank You

Taking *Cloud Experience* Forward