



accelya

27<sup>th</sup> January, 2022

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G - Block,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai 400 051  
**Scrip code: ACCELYA**

Deputy General Manager,  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001  
**Scrip code: 532268**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 33 read with Regulation 30 and Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

- i) Consolidated unaudited financial results and Standalone unaudited financial results of the Company for the quarter and six months ended 31<sup>st</sup> December, 2021 together with the Statement of Assets and Liabilities and Cash Flow Statements which have been approved in the meeting of the Board of Directors held today i.e. on Thursday, 27<sup>th</sup> January, 2022.
- ii) Limited Review Report of the statutory auditors on the Consolidated unaudited financial results and Standalone unaudited financial results for the quarter ended 31<sup>st</sup> December, 2021.

Kindly take the above on record.

Thanking you,

For Accelya Solutions India Limited

Ninad Umranikar  
Company Secretary

Encl: As above

**Accelya Solutions India Limited**

CIN: L74140PN1986PLC041033

**Regd. Office:** Accelya Enclave, 685/2B & 2C, 1<sup>st</sup> Floor, Satara Road, Pune 411 037 (India)

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ACCELYA SOLUTIONS INDIA LIMITED

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CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2021

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	30 June 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Revenue from operations</b>						
a	Income from operations	7,718.12	7,544.96	6,125.13	15,263.08	11,307.01	25,099.81
b	Other operating revenue	-	-	1.36	-	1.36	1.23
	<b>Total Revenue from operations (a+b)</b>	<b>7,718.12</b>	<b>7,544.96</b>	<b>6,126.49</b>	<b>15,263.08</b>	<b>11,308.37</b>	<b>25,101.04</b>
II	Other income	161.47	563.33	260.12	724.80	1,440.28	1,876.26
III	<b>Total income (I + II)</b>	<b>7,879.59</b>	<b>8,108.29</b>	<b>6,386.61</b>	<b>15,987.88</b>	<b>12,748.65</b>	<b>26,977.30</b>
IV	<b>Expenses:</b>						
	Employee benefits expense	3,322.26	3,382.24	2,881.85	6,704.50	5,815.48	11,464.72
	Finance costs	91.60	98.43	110.26	190.03	235.45	446.99
	Depreciation and amortisation expenses	898.67	855.25	850.42	1,753.92	1,735.17	3,384.53
	Other expenses	1,614.46	1,704.85	1,294.02	3,319.31	2,564.54	5,805.84
	<b>Total expenses (IV)</b>	<b>5,926.99</b>	<b>6,040.77</b>	<b>5,136.55</b>	<b>11,967.76</b>	<b>10,350.64</b>	<b>21,102.08</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>1,952.60</b>	<b>2,067.52</b>	<b>1,250.06</b>	<b>4,020.12</b>	<b>2,398.01</b>	<b>5,875.22</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>1,952.60</b>	<b>2,067.52</b>	<b>1,250.06</b>	<b>4,020.12</b>	<b>2,398.01</b>	<b>5,875.22</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	750.91	418.73	341.52	1,169.64	699.19	1,367.69
	(2) Deferred tax (credit)/ charge	(244.20)	22.34	41.57	(221.86)	(75.18)	(11.81)
IX	<b>Profit for the period from continuing operations (VII - VIII)</b>	<b>1,445.89</b>	<b>1,626.45</b>	<b>866.97</b>	<b>3,072.34</b>	<b>1,774.00</b>	<b>4,519.34</b>
X	Profit from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	<b>Profit for the period (IX + XII)</b>	<b>1,445.89</b>	<b>1,626.45</b>	<b>866.97</b>	<b>3,072.34</b>	<b>1,774.00</b>	<b>4,519.34</b>
XIV	<b>Other Comprehensive Income</b>						
	<b>(a) Items that will not be reclassified to profit or loss</b>						
	Remeasurements of defined benefit obligation	(0.73)	(0.74)	9.23	(1.47)	18.46	80.84
	Income tax relating to above item	0.19	0.19	(2.32)	0.38	(4.64)	(20.35)
	<b>(b) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>Total Other Comprehensive (loss)/ income</b>	<b>(0.54)</b>	<b>(0.55)</b>	<b>6.91</b>	<b>(1.09)</b>	<b>13.82</b>	<b>60.49</b>
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>1,445.35</b>	<b>1,625.90</b>	<b>873.88</b>	<b>3,071.25</b>	<b>1,787.82</b>	<b>4,579.83</b>
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69
XVII	<b>Other equity</b>						21,457.22
XVIII	<b>Earnings per equity share (Face value of Rs. 10 each) (for the period - not annualized):</b>						
	(1) Basic	9.68	10.90	5.81	20.58	11.89	30.28
	(2) Diluted	9.68	10.90	5.81	20.58	11.89	30.28
	See accompanying notes to the standalone financial results						





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(Rupees Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2021	30 June 2021
		(Unaudited)	(Audited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	3,986.23	3,468.72
	Right-of-use assets	2,367.98	2,819.45
	Capital work-in-progress	-	853.37
	Other intangible assets	2,488.20	2,901.05
	Intangible assets under development	195.25	16.41
	Financial assets		
	i. Investments	4,741.05	4,741.05
	ii. Other financial assets	387.73	392.68
	Income tax assets (net)	40.76	102.85
	Deferred tax assets (net)	1,006.32	784.09
	Other non-current assets	302.95	329.53
	<b>Total non-current assets</b>	<b>15,516.47</b>	<b>16,409.20</b>
2	<b>Current assets</b>		
	Financial assets		
	i. Investments	1,019.15	2,282.81
	ii. Trade receivables	5,507.38	5,114.47
	iii. Unbilled receivables	2,677.71	2,033.65
	iv. Cash and cash equivalents	3,644.14	2,622.61
	v. Other balances with banks	264.72	274.10
	vi. Other financial assets	646.45	663.99
	Other current assets	2,284.58	2,565.42
	<b>Total current assets</b>	<b>16,044.13</b>	<b>15,557.05</b>
	<b>Total assets</b>	<b>31,560.60</b>	<b>31,966.25</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,492.69	1,492.69
	Other equity	21,991.01	21,457.22
	<b>Total equity</b>	<b>23,483.70</b>	<b>22,949.91</b>
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	i. Lease liabilities	2,072.40	2,903.84
	Provisions	482.44	482.44
	<b>Total non-current liabilities</b>	<b>2,554.84</b>	<b>3,386.28</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	i. Lease liabilities	1,350.88	981.29
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	27.37	17.13
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,458.12	936.66
	iii. Other financial liabilities	1,135.22	2,134.02
	Provisions	410.47	375.34
	Contract liabilities	600.39	518.95
	Income tax liabilities (net)	272.50	295.87
	Other liabilities	267.11	370.80
	<b>Total current liabilities</b>	<b>5,522.06</b>	<b>5,630.06</b>
	<b>Total equity and liabilities</b>	<b>31,560.60</b>	<b>31,966.25</b>

See accompanying notes to the standalone financial results





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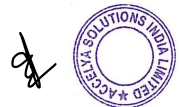
Email: accelya@accelya.com Website: w3.accelya.com


(Rupees Lakhs)

STANDALONE STATEMENT OF CASH FLOWS

Sr. No.	Particulars	Year Ended	
		31 December 2021	31 December 2020
		(Unaudited)	(Unaudited)
	<b>Cash flows from operating activities</b>		
	Profit for the year	3,072.34	1,774.00
	Adjustments for:		
	Depreciation and amortization expenses	1,753.92	1,735.17
	Income tax expense	947.78	624.01
	Net (Gain) on sale of property, plant and equipment	(0.14)	(4.79)
	Provision/ (Reversal) for doubtful debts	53.86	(16.68)
	Reversal of service export incentive provision	117.24	-
	Withholding taxes written off	153.63	-
	Unrealised exchange (gain)	(127.90)	(289.35)
	Finance costs	190.03	235.45
	COVID 19 related rent concessions	-	(10.35)
	Interest income	(45.17)	(93.97)
	Gain on fair valuation of investments	-	(2.18)
	Dividend income	(397.05)	(845.27)
	<b>Operating cash flows before movements in working capital</b>	<b>5,718.54</b>	<b>3,106.04</b>
	Working capital changes:		
	(Increase) in trade receivables	(523.30)	(787.27)
	Decrease in financial assets	25.10	215.12
	Decrease/ (increase) in other assets	307.34	(93.62)
	(Increase)/ Decrease in unbilled receivables	(618.48)	887.85
	Increase/ (Decrease) in trade payables	532.59	(579.60)
	(Decrease)/ Increase in financial liabilities	(176.78)	594.56
	Increase/ (Decrease) in other liabilities	8.70	(13.89)
	<b>Cash generated from operations</b>	<b>5,273.71</b>	<b>3,329.19</b>
	Taxes paid (net of refunds)	(1,284.54)	(805.95)
	<b>Net cash from operating activities (A)</b>	<b>3,989.17</b>	<b>2,523.24</b>
	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment and intangible assets	(1,493.39)	(1,122.92)
	Proceeds from sale of property, plant and equipment	0.14	15.15
	Interest received on bank deposits	36.34	45.22
	Dividend received	397.05	845.27
	Purchase of mutual fund	(4,859.53)	(7,157.85)
	Proceeds from sale of mutual fund	6,123.19	3,580.00
	Bank deposits having maturity more than 3 months - placed	(1.84)	-
	Bank deposits having maturity more than 3 months - matured	-	1,749.92
	<b>Net cash from/ (used in) investing activities (B)</b>	<b>201.96</b>	<b>(2,045.21)</b>
	<b>Cash flow from financing activities</b>		
	Dividend paid	(2,537.46)	-
	Repayment of lease liabilities	(461.85)	(497.69)
	Interest paid	(190.03)	(235.45)
	<b>Net cash (used in) financing activities (C)</b>	<b>(3,189.34)</b>	<b>(733.14)</b>
	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,001.79</b>	<b>(255.11)</b>
	Cash and cash equivalents at the beginning of the year	2,622.61	2,654.36
	Effect of exchange differences on cash and cash equivalents held in foreign currency	19.74	(39.63)
	<b>Cash and cash equivalents at the end of the year</b>	<b>3,644.14</b>	<b>2,359.62</b>

See accompanying notes to the standalone financial results



Notes to the standalone financial results	
1	The unaudited standalone Financial Results for the quarter and six months ended 31 December 2021 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 27 January 2022.
2	The Statement 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 the relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance as a single business segment namely travel and transportation vertical.
4	<p>The Company is closely monitoring the impact on its customers on account of the COVID 19 Pandemic and the impact of external factors. At present, the Company does not foresee any material adverse impact in the demand for the software solutions and the Company is well positioned to fulfil its obligations relating to existing contracts / arrangements. The Management has taken into consideration internal and external sources of information in determining the impact on various elements on its financial results.</p> <p>Management continuously monitors the market dynamics and keeps evaluating events that have impact on the airline and travel industry. Management has used the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the Management expects to fully recover the carrying amount of trade receivables including unbilled receivables and other current and non-current assets.</p> <p>Management believes that it has taken into account all possible impact of known events arising from COVID 19 pandemic in the preparation of these financial results. The eventual outcome of impact of the global pandemic may be different from those estimated as on the date of approval of these financial results. Management has assessed the impact of existing and anticipated effects of COVID 19 pandemic on the future cash flow projections considering various scenarios. The Company believes that it shall be able to meet its commitments and in addition, the funds are expected to be generated from its operating activities. To manage the impact on profitability resulting from reduced revenues due to COVID 19, the Company has implemented various cost control measures across the organization to conserve cash to address any uncertainties in evolving situations.</p> <p>Based on the aforesaid assessment the Management strongly believes that as per estimates made conservatively, it will continue as a going concern.</p>
5	Mr. John Johnston (DIN: 07258586) resigned as Director and Chairman of the Company with effect from 29th November, 2021.
6	The Board of Directors declared an interim dividend of Rs. 17/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 4 February 2022, being the record date fixed for the purpose.
7	Other Income for the quarter ended 30 September 2021 and six months ended 31 December 2021 includes Rs. 367.5 lakhs as dividend received from subsidiary.
8	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.
<p><b>For Accelya Solutions India Limited</b></p>  <p>Shrimanikandan Ananthavaidyanathan Managing Director DIN: 09192936</p>	
<p>Place: Mumbai Date : 27 January 2022</p>	



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ACCELYA SOLUTIONS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ACCELYA SOLUTIONS INDIA LIMITED** (“the Company”), for the quarter and six months ended 31 December 2021 (“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 amended.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, 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)



Joe Pretto  
(Partner)  
(Membership No. 77491)  
(UDIN: 22077491AAAAAD1662)

Place: MUMBAI  
Date: 27 January 2022



ACCELYA SOLUTIONS INDIA LIMITED

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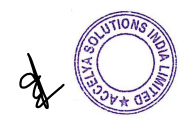
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2021

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	30 June 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Revenue from operations</b>						
a	Income from operations	8,715.60	8,519.41	7,096.94	17,235.01	13,018.76	28,992.30
b	Other operating revenue	6.27	7.64	9.46	13.91	27.04	44.28
	<b>Total Revenue from operations (a+b)</b>	<b>8,721.87</b>	<b>8,527.05</b>	<b>7,106.40</b>	<b>17,248.92</b>	<b>13,045.80</b>	<b>29,036.58</b>
II	Other income	191.45	197.50	262.11	388.95	662.87	1,066.92
III	<b>Total income (I + II)</b>	<b>8,913.32</b>	<b>8,724.55</b>	<b>7,368.51</b>	<b>17,637.87</b>	<b>13,708.67</b>	<b>30,103.50</b>
IV	<b>Expenses:</b>						
	Employee benefits expense	3,411.25	3,484.13	2,996.50	6,895.38	6,027.72	11,991.48
	Finance costs	91.60	98.43	108.28	190.03	233.77	445.31
	Depreciation and amortisation expenses	899.05	855.65	854.62	1,754.70	1,748.28	3,398.42
	Other expenses	2,219.01	2,367.69	1,857.17	4,586.70	3,671.01	8,490.76
	<b>Total expenses (IV)</b>	<b>6,620.91</b>	<b>6,805.90</b>	<b>5,816.57</b>	<b>13,426.81</b>	<b>11,680.78</b>	<b>24,325.97</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>2,292.41</b>	<b>1,918.65</b>	<b>1,551.94</b>	<b>4,211.06</b>	<b>2,027.89</b>	<b>5,777.53</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>2,292.41</b>	<b>1,918.65</b>	<b>1,551.94</b>	<b>4,211.06</b>	<b>2,027.89</b>	<b>5,777.53</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	838.75	473.27	419.22	1,312.02	806.94	1,570.06
	(2) Deferred tax (credit)/ charge	(243.88)	22.64	41.93	(221.24)	(74.45)	(12.63)
IX	<b>Profit for the period from continuing operations (VII - VIII)</b>	<b>1,697.54</b>	<b>1,422.74</b>	<b>1,090.79</b>	<b>3,120.28</b>	<b>1,295.40</b>	<b>4,220.10</b>
X	Profit from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit from discontinued operations (after tax) (X - XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the period (IX + XII)</b>	<b>1,697.54</b>	<b>1,422.74</b>	<b>1,090.79</b>	<b>3,120.28</b>	<b>1,295.40</b>	<b>4,220.10</b>
XIV	<b>Other Comprehensive Income</b>						
	<b>(a) Items that will not be reclassified to profit or loss</b>						
	Remeasurements of defined benefit obligation	(0.73)	(0.74)	9.23	(1.47)	18.46	80.84
	Income tax relating to above item	0.19	0.19	(2.32)	0.38	(4.64)	(20.35)
	<b>(b) Items that will be reclassified to profit or loss</b>						
	Exchange differences on translation of foreign operations	6.53	(123.92)	161.64	(117.39)	193.88	324.59
	<b>Total Other Comprehensive income/ (loss)</b>	<b>5.99</b>	<b>(124.47)</b>	<b>168.55</b>	<b>(118.48)</b>	<b>207.70</b>	<b>385.08</b>
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>1,703.53</b>	<b>1,298.27</b>	<b>1,259.34</b>	<b>3,001.80</b>	<b>1,503.10</b>	<b>4,605.18</b>
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69	1,492.69
XVII	<b>Other equity</b>						22,363.81
XVIII	<b>Earnings per Equity Share (Face value of Rs. 10 each) (for the period - not annualized):</b>						
	(1) Basic	11.38	9.53	7.31	20.91	8.68	28.27
	(2) Diluted	11.38	9.53	7.31	20.91	8.68	28.27
	See accompanying notes to the consolidated financial results						





ACCELYA SOLUTIONS INDIA LIMITED

Registered Office: Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411 037

CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639

Email: accelyaIndia.investors@accelya.com Website: w3.accelya.com

(Rupees Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2021	30 June 2021
		(Unaudited)	(Audited)
I	<b>ASSETS</b>		
1	<b>Non current assets</b>		
	Property, plant and equipment	3,988.28	3,471.55
	Right-of-use assets	2,367.98	2,819.45
	Capital work-in-progress	-	853.37
	Goodwill	3,201.75	3,290.43
	Other intangible assets	2,488.20	2,901.05
	Intangible assets under development	195.25	16.41
	Financial assets		
	i. Investments	0.10	0.10
	ii. Other financial assets	395.46	400.52
	Income tax assets (net)	40.80	102.89
	Deferred tax assets (net)	997.70	776.09
	Other non-current assets	519.63	598.53
	<b>Total non current assets</b>	<b>14,195.15</b>	<b>15,230.39</b>
2	<b>Current assets</b>		
	Financial assets		
	i. Investments	1,397.87	2,655.38
	ii. Trade receivables	6,441.64	6,399.74
	iii. Unbilled receivables	1,055.65	838.41
	iv. Cash and cash equivalents	5,950.09	4,799.72
	v. Other balances with banks	265.15	274.53
	vi. Other financial assets	646.45	663.99
	Income tax assets (net)	-	8.77
	Other current assets	3,483.75	3,477.69
	<b>Total current assets</b>	<b>19,240.60</b>	<b>19,118.23</b>
	<b>Total assets</b>	<b>33,435.75</b>	<b>34,348.62</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,492.69	1,492.69
	Other equity	22,828.15	22,363.81
	<b>Total equity</b>	<b>24,320.84</b>	<b>23,856.50</b>
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	i. Lease liabilities	2,072.40	2,903.84
	Provisions	482.44	482.44
	<b>Total non-current liabilities</b>	<b>2,554.84</b>	<b>3,386.28</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	i. Lease liabilities	1,350.88	981.29
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	27.37	17.13
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,047.21	1,738.82
	iii. Other financial liabilities	1,154.25	2,150.46
	Provisions	494.22	443.36
	Contract liabilities	924.79	1,105.35
	Income tax liabilities (net)	310.71	297.44
	Other current liabilities	250.64	371.99
	<b>Total current liabilities</b>	<b>6,560.07</b>	<b>7,105.84</b>
	<b>Total equity and liabilities</b>	<b>33,435.75</b>	<b>34,348.62</b>
See accompanying notes to the consolidated financial results			







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(Rupees Lakhs)

CONSOLIDATED STATEMENT OF CASH FLOWS

Sr. No.	Particulars	Six Months Ended	
		31 December 2021	31 December 2020
		(Unaudited)	(Unaudited)
	<b>Cash flows from operating activities</b>		
	<b>Profit for the year</b>	<b>3,120.28</b>	<b>1,295.40</b>
	<b>Adjustments for:</b>		
	Depreciation and amortization expenses	1,754.70	1,748.28
	Income tax expense	1,090.78	732.49
	Net (Gain) on sale of property, plant and equipment	(0.14)	(4.79)
	Provision for doubtful debts	39.05	17.98
	Bad debts written off	21.36	-
	Reversal of service export incentive provision	117.24	-
	Withholding taxes written off	153.63	-
	Unrealised exchange (gain)	(152.94)	(299.87)
	Finance costs	190.03	233.78
	COVID 19 related rent concessions	-	(10.35)
	Interest income	(45.18)	(94.49)
	Gain on fair valuation of investments	(6.12)	(9.49)
	Dividend income from mutual fund	(29.55)	(58.13)
	<b>Operating cash flows before movements in working capital</b>	<b>6,253.14</b>	<b>3,550.81</b>
	<b>Working capital changes:</b>		
	(Increase)/ Decrease in trade receivables	(178.87)	1,055.41
	Decrease in financial assets	25.21	220.81
	Decrease/ (Increase) in other assets	63.69	(228.07)
	(Increase)/ Decrease in unbilled revenue	(191.66)	590.41
	Increase/ (Decrease) in trade payables	311.74	(1,198.18)
	(Decrease)/ Increase in financial liabilities	(176.28)	537.33
	(Decrease)/ Increase in other liabilities	(256.90)	634.30
	<b>Cash generated from operations</b>	<b>5,850.07</b>	<b>5,162.82</b>
	Taxes paid (net of refunds)	(1,381.51)	(922.04)
	<b>Net cash from operating activities (A)</b>	<b>4,468.56</b>	<b>4,240.78</b>
	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment and intangible assets	(1,493.39)	(1,122.79)
	Proceeds from sale of property, plant and equipment	0.14	15.15
	Interest received on bank deposits	36.35	45.23
	Dividend received on mutual fund investments	29.55	58.13
	Purchase of mutual fund	(4,859.56)	(7,157.85)
	Proceeds from sale of mutual fund	6,123.19	3,580.00
	Bank deposits having maturity more than 3 months - placed	(1.84)	-
	Bank deposits having maturity more than 3 months - matured	-	1,749.91
	<b>Net cash (used in) investing activities (B)</b>	<b>(165.56)</b>	<b>(2,832.22)</b>
	<b>Cash flow from financing activities</b>		
	Dividend paid	(2,537.46)	-
	Repayment of lease liabilities	(461.85)	(509.18)
	Interest paid	(190.03)	(233.78)
	<b>Net cash (used in) financing activities (C)</b>	<b>(3,189.34)</b>	<b>(742.96)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,113.66</b>	<b>665.60</b>
	Cash and cash equivalents at the beginning of the year	4,799.72	3,877.82
	Effect of exchange differences on cash and cash equivalents held in foreign currency	36.71	(80.53)
	<b>Cash and cash equivalents at the end of the year</b>	<b>5,950.09</b>	<b>4,462.89</b>
	See accompanying notes to the consolidated financial results		



Notes to the consolidated financial results						
1	The unaudited consolidated Financial Results for the quarter and six months ended 31 December 2021 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 27 January 2022.					
2	The Statement 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 the relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.					
3	Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely travel and transportation vertical.					
4	<p>The Group is closely monitoring the impact on its customers on account of the COVID 19 Pandemic and the impact of external factors. At present, the Group does not foresee any material adverse impact in the demand for the software solutions and the Group is well positioned to fulfil its obligations relating to existing contracts / arrangements. The Management has taken into consideration internal and external sources of information in determining the impact on various elements on its financial results.</p> <p>Management continuously monitors the market dynamics and keeps evaluating events that have impact on the airline and travel industry. Management has used the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the Management expects to fully recover the carrying amount of trade receivables including unbilled receivables and other current and non-current assets.</p> <p>Management believes that it has taken into account all possible impact of known events arising from COVID 19 pandemic in the preparation of these financial results. The eventual outcome of impact of the global pandemic may be different from those estimated as on the date of approval of these financial results. Management has assessed the impact of existing and anticipated effects of COVID 19 pandemic on the future cash flow projections considering various scenarios. The Group believes that it shall be able to meet its commitments and in addition, the funds are expected to be generated from its operating activities. To manage the impact on profitability resulting from reduced revenues due to COVID 19, the Group has implemented various cost control measures across the organization to conserve cash to address any uncertainties in evolving situations.</p> <p>Based on the aforesaid assessment the Management strongly believes that as per estimates made conservatively, it will continue as a going concern.</p>					
5	Mr. John Johnston (DIN: 07258586) resigned as Director and Chairman of the Company with effect from 29th November, 2021.					
6	The Board of Directors declared an interim dividend of Rs. 17/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 4 February 2022, being the record date fixed for the purpose.					
7	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.					
8	The financial results of the Company on a standalone basis for the quarter and six months ended 31 December 2021 are summarised below.					
<b>(Rupees Lakhs)</b>						
Particulars	Quarter Ended			Six Months Ended		Year Ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	30 June 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	7,718.12	7,544.96	6,126.49	15,263.08	11,308.37	25,101.04
Profit before tax	1,952.60	2,067.52	1,250.06	4,020.12	2,398.01	5,875.22
Profit for the period	1,445.89	1,626.45	866.97	3,072.34	1,774.00	4,519.34
<b>For Accelya Solutions India Limited</b>						
 Shrimanikandan Ananthavaidyanathan Managing Director DIN: 09192936						
Place: Mumbai						
Date : 27 January 2022						



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ACCELYA SOLUTIONS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ACCELYA SOLUTIONS INDIA LIMITED** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter and six months ended 31 December 2021 (“the Statement”) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - a. Accelya Solutions India Limited, the Parent
  - b. Accelya Solutions UK Limited, the subsidiary
  - c. Accelya Solutions Americas Inc, the subsidiary
  - d. Kale Consultant Employees Welfare Trust, Controlled Trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, 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)



Joe Pretto  
(Partner)  
(Membership No. 77491)  
(UDIN: 22077491AAAAAE5512)

Place: MUMBAI  
Date: 27 January 2022



accelya

27<sup>th</sup> January, 2022

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G - Block,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai 400 051  
**Scrip code: ACCELYA**

Deputy General Manager,  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001  
**Scrip code: 532268**

Dear Sir/ Madam,

**Sub: Press Release**

We enclose a Press Release titled "Accelya Solutions' Consolidated Income for Q2 at Rs. 872.19 Million."

Kindly take the same on record.

Thanking you,

For Accelya Solutions India Limited

Ninad Umranikar  
Company Secretary  
Membership No.: A14201

Encl: As above

**Accelya Solutions India Limited**

CIN: L74140PN1986PLC041033

**Regd. Office:** Accelya Enclave, 685/2B & 2C, 1<sup>st</sup> Floor, Satara Road, Pune 411 037 (India)

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CIN: L74140PN1986PLC041033  
T: +91 226856 8888

## Accelya Solutions' Consolidated Income for Q2 at Rs. 872.19

### Million

**Mumbai, 27<sup>th</sup> January 2022:** Accelya Solutions India Limited, an Accelya Group company and a leading provider of financial and commercial solutions to the Airline and Travel industry, has recorded consolidated operating income of Rs. 872.19 million for the quarter ended December 2021 compared to Rs. 852.71 million for the quarter ended September 2021. The Consolidated PAT stood at Rs. 169.75 million compared to Rs. 142.27 million for the quarter ended September 2021.

For the quarter ended December 2020, the consolidated operating income and PAT stood at Rs. 710.64 million and Rs. 109.08 million respectively.

Mr. Shrimanikandan Ananthavaidhyanathan, Managing Director, Accelya Solutions said, "We have maintained our revenue performance despite a turbulent global business environment. Our quarterly financial performance results from our continuous focus on maintaining cost discipline. We constantly evaluate the business environment to ensure that we stay resilient throughout the recovery process. I am happy to announce an interim dividend of Rs. 17 per share."

Accelya Solutions provides comprehensive financial and business intelligence solutions to the airline industry. Accelya's solutions are available as hosted and outsourced in pay-per-use models. These innovative models are beneficial for customers since they reduce upfront capital investments. The return on investment on the pay-per-use model is quite fast since the business benefits of the solution pays for itself. Accelya Solutions thereby partners with customers in sharing risks and rewards.





### About Accelya Solutions

Accelya Solutions India Limited is part of the Accelya Group.

Visit us at: <https://w3.accelya.com/investor-relations>

### About Accelya Group

Accelya is a leading global provider of technology platforms, software and services to the travel and transport industry. Accelya has been delivering business-critical financial, commercial, cargo and analytics solutions for more than 40 years. The company has over 250 airline customers, operations spread across 11 countries, and employs over 2,500 professionals worldwide.

Accelya offers a modular suite of technology solutions for air travel, from offer to settlement, solving critical business problems for airlines, travel agents and industry bodies such as IATA.

Accelya's solutions are organized around customers' key functions including commercial planning and optimization, sales and distribution management, and financial reconciliation and settlement. Paramount to Accelya's success is the exceptional breadth of understanding of industry data which enables the delivery of insightful and reliable solutions that reduce process friction in a complex inter-dependent industry.

For more details visit [w3.accelya.com](http://w3.accelya.com).

### **For additional information, please contact:**

**Uttamkumar Bhati**

Chief Financial Officer

Accelya Solutions India Limited

Tel: +91-22-68568888

**INVESTORS:**

Email: [accelyaIndia.investors@accelya.com](mailto:accelyaIndia.investors@accelya.com)

**MEDIA:**

Email: [media@accelya.com](mailto:media@accelya.com)





**Safe Harbor:**

*Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

