

27 October, 2020

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,

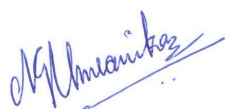
**Sub: Outcome of Board Meeting**

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 ended 30th September, 2020 which have been approved in the meeting of the Board of Directors held today.
- ii) Limited Review Report on the Consolidated unaudited financial results and Standalone unaudited financial results for the quarter ended 30th September, 2020.

Kindly take the above on record.

Thanking you,  
For Accelya Solutions India Limited



Ninad Umranikar  
Company Secretary

Encl: As above



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

(Rs. in Lakhs)

| Sr. No. | Particulars   | Quarter Ended     |                  |                   | Year Ended       |
|---------|---|-------------------|------------------|-------------------|------------------|
|         |   | 30 September 2020 | 30 June 2020     | 30 September 2019 | 30 June 2020     |
|         |   | (Unaudited)       | (Audited Note 3) | (Unaudited)       | (Audited)        |
| I       | <b>Revenue from operations</b>  |                   |                  |                   |                  |
| a       | Income from operations  | 5,921.82          | 6,242.56         | 11,115.89         | 39,291.28        |
| b       | Other operating revenue   | 17.58             | 40.82            | 1,062.17          | 1,911.54         |
|         | <b>Total Revenue from operations (a+b)</b>                                  | <b>5,939.40</b>   | <b>6,283.38</b>  | <b>12,178.06</b>  | <b>41,202.82</b> |
| II      | Other income  | 401.28            | 340.15           | 73.43             | 583.13           |
| III     | <b>Total income (I + II)</b>  | <b>6,340.68</b>   | <b>6,623.53</b>  | <b>12,251.49</b>  | <b>41,785.95</b> |
| IV      | <b>Expenses:</b>  |                   |                  |                   |                  |
|         | Employee benefits expense   | 3,023.87          | 2,682.79         | 3,711.78          | 13,293.09        |
|         | Finance costs   | 125.49            | 134.02           | 139.71            | 554.69           |
|         | Depreciation and amortisation expense                                       | 893.66            | 850.27           | 720.91            | 3,244.65         |
|         | Other expenses  | 1,821.71          | 2,464.75         | 3,040.16          | 12,659.88        |
|         | <b>Total expenses (IV)</b>  | <b>5,864.73</b>   | <b>6,131.83</b>  | <b>7,612.56</b>   | <b>29,752.31</b> |
| V       | <b>Profit before exceptional items and tax (III - IV)</b>                   | <b>475.95</b>     | <b>491.70</b>    | <b>4,638.93</b>   | <b>12,033.64</b> |
| VI      | Exceptional items   | -                 | -                | -                 | -                |
| VII     | <b>Profit before tax (V - VI)</b>   | <b>475.95</b>     | <b>491.70</b>    | <b>4,638.93</b>   | <b>12,033.64</b> |
| VIII    | <b>Tax expense:</b>   |                   |                  |                   |                  |
|         | (1) Current tax   | 387.72            | 136.25           | 1,437.89          | 3,608.42         |
|         | (2) Deferred tax (credit)/ charge   | (116.38)          | (0.25)           | (54.72)           | (255.73)         |
| IX      | <b>Profit for the period from continuing operations (VII-VIII)</b>          | <b>204.61</b>     | <b>355.70</b>    | <b>3,255.76</b>   | <b>8,680.95</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>204.61</b>     | <b>355.70</b>    | <b>3,255.76</b>   | <b>8,680.95</b>  |
| XIV     | <b>Other Comprehensive Income</b>   |                   |                  |                   |                  |
|         | <b>(a) Items that will not be reclassified to profit or loss</b>            |                   |                  |                   |                  |
|         | Remeasurements of post-employment benefit obligation                        | 9.23              | (100.87)         | (17.79)           | (73.87)          |
|         | Income tax related to items that will not be reclassified to profit or loss | (2.32)            | 25.38            | 4.48              | 18.59            |
|         | <b>(b) Items that will be reclassified to profit or loss</b>                |                   |                  |                   |                  |
|         | Exchange differences on translation of foreign operations                   | 32.24             | (33.76)          | 16.87             | 353.33           |
|         | <b>Total Other Comprehensive Income</b>                                     | <b>39.15</b>      | <b>(109.25)</b>  | <b>3.56</b>       | <b>298.05</b>    |
| XV      | <b>Total Comprehensive Income for the period (XIII + XIV)</b>               | <b>243.76</b>     | <b>246.45</b>    | <b>3,259.32</b>   | <b>8,979.00</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         |
| XVII    | <b>Other equity</b>   |                   |                  |                   | 22,982.86        |
| XVIII   | <b>Earnings per Equity Share (Face value of Rs. 10 each):</b>               |                   |                  |                   |                  |
|         | (1) Basic   | 1.37              | 2.38             | 21.81             | 58.16            |
|         | (2) Diluted   | 1.37              | 2.38             | 21.81             | 58.16            |

See accompanying notes to the financial results



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**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****Notes to the financial results**

- 1 The unaudited consolidated financial results for the quarter ended 30 September 2020 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 27 October 2020.
- 2 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.
- 3 The audited figures for the preceding 3 months ended 30 June 2020 are the balancing figures between the audited figures in respect of the full financial year ended 30 June 2020 and the year to date figures upto the third quarter of that financial year, which were subject to limited review.
- 4 The COVID 19 pandemic, the country-wide lockdown and the far-reaching travel restrictions in various geographies across the globe have affected the airline and travel industry in an unprecedented way. As the Group's business model is principally based on per transaction pricing, the Group's revenue which is linked to airline passenger transactions has been impacted.
- The Group is closely monitoring the impact on its customers on account of the COVID 19 Pandemic and the impact of external factors. As the Group's revenues are linked to airline passenger transactions a reduction in revenues in the ensuing quarters is assessed. However, in many contracts with the customers, the Group's revenue stands protected to the extent of the agreed minimum billing. As and when the restrictions are eased across geographies and there is a revival of the economy, the Group expects to see demand revival in the airline and travel industry, and accordingly in the revenues of the Group. 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.
- 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.
- 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 and continues to implement various cost control measures across the organization including reducing the cost of human resources (with the consent of relevant employees), travel, marketing and events, etc. to conserve cash to address any uncertainties in evolving situations.
- Based on the aforesaid assessment the Management strongly believes that as per estimates made conservatively, it will continue as a going concern.
- 5 The Parliament has approved Code on Social Security, 2020 ("Code") relating to various employee benefits including post-employment benefits. While the Code has received the President's assent and also been published, the effective date is yet to be notified and the rules to be prescribed. The impact on the financial statements shall be assessed and recorded once the Code becomes effective and relevant rules thereunder are prescribed.
- 6 Other Operating Revenue includes export incentive under the Service Export of India Scheme of Rs. 1,037.65 lakhs for the quarter ended 30 September 2019 and Rs. 1,788.61 for the year ended 30 June 2020.
- 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 ended 30 September 2020 are summarised below.

**(Rs. in lakhs)**

| Particulars             | Quarter Ended     |                  |                   | Year Ended   |
|-------------------------|-------------------|------------------|-------------------|--------------|
|                         | 30 September 2020 | 30 June 2020     | 30 September 2019 | 30 June 2020 |
|                         | (Unaudited)       | (Audited Note 3) | (Unaudited)       | (Audited)    |
| Revenue from operations | 5,181.88          | 4,976.48         | 10,759.32         | 35,497.77    |
| Profit before tax       | 1,147.95          | 183.16           | 5,279.10          | 11,890.49    |
| Profit for the period   | 907.03            | 116.36           | 4,000.49          | 8,863.84     |

**For Accelya Solutions India Limited**

Neela Bhattacharjee

Managing Director

DIN: 01912483

Place: Mumbai

Date : 27 October 2020

**Limited review report on unaudited quarterly consolidated financial results of Accelya Solutions India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 ended 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Accelya Solutions UK Limited
  - b. Accelya Solutions Americas Inc
  - c. Kale Consultant Employees Welfare Trust

**Limited review report on unaudited quarterly consolidated financial results of Accelya Solutions India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

5. Attention is drawn to the fact that the figures for the 3 months ended 30 June 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
  
6. 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Co. LLP**  
*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022

**Rajiv Shah**  
*Partner*

Place: Mumbai  
Date: 27 October 2020

Membership No. 112878  
UDIN No: 20112878AAAABN2559



ACCELYA SOLUTIONS INDIA LIMITED

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

(Rs. in Lakhs)

| Sr. No.   | Particulars   | Quarter Ended     |                  |                   | Year Ended       |
|---|---|-------------------|------------------|-------------------|------------------|
|   |   | 30 September 2020 | 30 June 2020     | 30 September 2019 | 30 June 2020     |
|   |   | (Unaudited)       | (Audited Note 3) | (Unaudited)       | (Audited)        |
| I   | <b>Revenue from operations</b>  |                   |                  |                   |                  |
| a   | Income from operations  | 5,181.88          | 4,952.47         | 9,721.66          | 33,669.64        |
| b   | Other operating revenue   | -                 | 24.01            | 1,037.66          | 1,828.13         |
|   | <b>Total Revenue from operations (a+b)</b>                                  | <b>5,181.88</b>   | <b>4,976.48</b>  | <b>10,759.32</b>  | <b>35,497.77</b> |
| II  | Other income  | 1,185.27          | 325.48           | 1,084.00          | 1,566.57         |
| III   | <b>Total income (I + II)</b>  | <b>6,367.15</b>   | <b>5,301.96</b>  | <b>11,843.32</b>  | <b>37,064.34</b> |
| IV  | <b>Expenses:</b>  |                   |                  |                   |                  |
|   | Employee benefits expense   | 2,929.67          | 2,567.48         | 3,537.02          | 12,616.95        |
|   | Finance costs   | 125.19            | 132.73           | 137.98            | 548.63           |
|   | Depreciation and amortisation expense                                       | 884.75            | 841.55           | 712.74            | 3,211.15         |
|   | Other expenses  | 1,279.59          | 1,577.04         | 2,176.48          | 8,797.12         |
|   | <b>Total expenses (IV)</b>  | <b>5,219.20</b>   | <b>5,118.80</b>  | <b>6,564.22</b>   | <b>25,173.85</b> |
| V   | <b>Profit before exceptional items and tax (III - IV)</b>                   | <b>1,147.95</b>   | <b>183.16</b>    | <b>5,279.10</b>   | <b>11,890.49</b> |
| VI  | Exceptional items   | -                 | -                | -                 | -                |
| VII   | <b>Profit before tax (V - VI)</b>   | <b>1,147.95</b>   | <b>183.16</b>    | <b>5,279.10</b>   | <b>11,890.49</b> |
| VIII  | Tax expense:  |                   |                  |                   |                  |
|   | (1) Current tax   | 357.67            | 67.59            | 1,334.00          | 3,284.82         |
|   | (2) Deferred tax (credit)/ charge   | (116.75)          | (0.79)           | (55.39)           | (258.17)         |
|   | <b>Profit for the period from continuing operations (VII-VIII)</b>          | <b>907.03</b>     | <b>116.36</b>    | <b>4,000.49</b>   | <b>8,863.84</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>907.03</b>     | <b>116.36</b>    | <b>4,000.49</b>   | <b>8,863.84</b>  |
| XIV   | <b>Other Comprehensive Income</b>   |                   |                  |                   |                  |
|   | <b>(a) Items that will not be reclassified to profit or loss</b>            |                   |                  |                   |                  |
|   | Remeasurements of post-employment benefit obligation (net of tax)           | 9.23              | (100.87)         | (17.79)           | (73.87)          |
|   | Income tax related to items that will not be reclassified to profit or loss | (2.32)            | 25.38            | 4.48              | 18.59            |
|   | <b>(b) Items that will be reclassified to profit or loss</b>                | -                 | -                | -                 | -                |
|   | <b>Total Other Comprehensive Income</b>                                     | <b>6.91</b>       | <b>(75.49)</b>   | <b>(13.31)</b>    | <b>(55.28)</b>   |
| XV  | <b>Total Comprehensive Income for the period (XIII + XIV)</b>               | <b>913.94</b>     | <b>40.87</b>     | <b>3,987.18</b>   | <b>8,808.56</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         |
| XVII  | <b>Other equity</b>   |                   |                  |                   | 22,101.63        |
| XVIII   | <b>Earnings per equity share (Face value of Rs. 10 each):</b>               |                   |                  |                   |                  |
|   | (1) Basic   | 6.08              | 0.78             | 26.80             | 59.38            |
|   | (2) Diluted   | 6.08              | 0.78             | 26.80             | 59.38            |
| See accompanying notes to the financial results |   |                   |                  |                   |                  |



*Shreyas*



**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**

**Notes to the financial results**

|   |   |
|---|---|
| 1 | The unaudited standalone financial results for the quarter ended 30 September 2020 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 27 October 2020.   |
| 2 | 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.  |
| 3 | The audited figures for the preceding 3 months ended 30 June 2020 are the balancing figures between the audited figures in respect of the full financial year ended 30 June 2020 and the year to date figures upto the third quarter of that financial year, which were subject to limited review.  |
| 4 | <p>The COVID 19 pandemic, the country-wide lockdown and the far-reaching travel restrictions in various geographies across the globe have affected the airline and travel industry in an unprecedented way. As the Company's business model is principally based on per transaction pricing, the Company's revenue which is linked to airline passenger transactions has been impacted.</p> <p>The Company is closely monitoring the impact on its customers on account of the COVID 19 Pandemic and the impact of external factors. As the Company's revenues are linked to airline passenger transactions a reduction in revenues in the ensuing quarters is assessed. However, in many contracts with the customers, the Company's revenue stands protected to the extent of the agreed minimum billing. As and when the restrictions are eased across geographies and there is a revival of the economy, the Company expects to see demand revival in the airline and travel industry, and accordingly in the revenues of the Company. 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 and continues to implement various cost control measures across the organization including reducing the cost of human resources (with the consent of relevant employees), travel, marketing and events, etc. 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 | The Parliament has approved Code on Social Security, 2020 ("Code") relating to various employee benefits including post-employment benefits. While the Code has received the President's assent and also been published, the effective date is yet to be notified and the rules to be prescribed. The impact on the financial statements shall be assessed and recorded once the Code becomes effective and relevant rules thereunder are prescribed.   |
| 6 | Other Operating Revenue includes export incentive under the Service Export of India Scheme of Rs. 1,037.65 lakhs for the quarter ended 30 September 2019 and Rs. 1,788.61 for the year ended 30 June 2020.  |
| 7 | Other Income for the quarter ended 30 September 2020 includes Rs. 787.14 lakhs as dividend received from subsidiaries.  |
| 8 | Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.  |

**For Accelya Solutions India Limited**

**Neela Bhattacharjee**  
Managing Director

DIN: 01912483

Place: Mumbai

Date : 27 October 2020

**Limited review report on unaudited quarterly standalone financial results of Accelya Solutions India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 (“Company”) for the quarter ended 30 September 2020 (“the Statement”).
2. 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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 30 June 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



**Limited review report on unaudited quarterly standalone financial results of Accelya Solutions India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No.: 101248W/W-100022

Place: Mumbai  
Date: 27 October 2020

**Rajiv Shah**  
*Partner*  
Membership No: 112878  
UDIN No: 20112878AAAABO9226

27 October, 2020

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

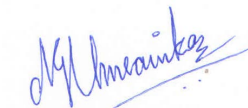
Dear Sir/ Madam,

**Sub: Press Release**

We enclose a Press Release titled "Accelya Solutions' Consolidated Income for Q1 at Rs. 593.94 Million."

Kindly take the above on record.

Thanking you,  
For Accelya Solutions India Limited



Ninad Umranikar  
Company Secretary

Encl: As above

## Accelya Solutions' Consolidated Income for Q1 at Rs. 593.94 Million

**Mumbai, 27<sup>th</sup> October 2020:** 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. 593.94 million for the first quarter ended September 2020 compared to Rs. 628.34 million in the quarter ending June 2020. The Consolidated PAT stood at Rs. 20.46 million compared to Rs. 35.57 million in the quarter ending June 2020.

For the quarter ended September 2019, the consolidated operating income and PAT was Rs. 1,217.81 million and Rs. 325.58 million respectively.

Ms. Neela Bhattacharjee, Managing Director, Accelya Solutions said, "The effect of Covid19 pandemic continues to affect the airline industry, which reflects on the revenues for the quarter. We continue to monitor the situation closely and keep a control on the costs."

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.



A handwritten signature in black ink, appearing to read "Neela Bhattacharjee", is written over a horizontal line.

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:**

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A handwritten signature in black ink, appearing to read "Gurudas Shenoy".

***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.*