

29 January, 2021

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,

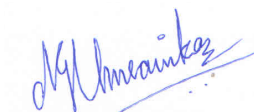
Sub: Outcome of Board Meeting

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 31st December, 2020 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 on Friday, 29th January, 2021.
- ii) Limited Review Report of the statutory auditors on the Consolidated unaudited financial results and Standalone unaudited financial results for the quarter ended 31st December, 2020.

Kindly take the above on record.

Thanking you,
For Accelya Solutions India Limited



Ninad Umranikar
Company Secretary



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	30 June 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
a	Income from operations	6,125.13	5,181.88	9,659.89	11,307.01	19,381.55	33,669.64
b	Other operating revenue	1.36	-	167.92	1.36	1,205.57	1,828.13
	Total Revenue from operations (a+b)	6,126.49	5,181.88	9,827.81	11,308.37	20,587.12	35,497.77
II	Other income	260.12	1,180.16	83.47	1,440.28	1,162.68	1,554.86
III	Total income (I + II)	6,386.61	6,362.04	9,911.28	12,748.65	21,749.80	37,052.63
IV	Expenses:						
	Employee benefits expense	2,881.85	2,933.63	3,455.90	5,815.48	7,003.16	12,653.06
	Finance costs	110.26	125.19	138.95	235.45	276.93	548.63
	Depreciation and amortisation expense	850.42	884.75	797.09	1,735.17	1,509.83	3,211.15
	Other expenses	1,294.02	1,270.52	2,030.84	2,564.54	4,192.28	8,749.30
	Total expenses (IV)	5,136.55	5,214.09	6,422.78	10,350.64	12,982.20	25,162.14
V	Profit before exceptional items and tax (III - IV)	1,250.06	1,147.95	3,488.50	2,398.01	8,767.60	11,890.49
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	1,250.06	1,147.95	3,488.50	2,398.01	8,767.60	11,890.49
VIII	Tax expense:						
	(1) Current tax	341.52	357.67	995.38	699.19	2,329.38	3,284.82
	(2) Deferred tax (credit)/ charge	41.57	(116.75)	(88.92)	(75.18)	(144.31)	(258.17)
	Profit for the period from continuing operations (VII-VIII)	866.97	907.03	2,582.04	1,774.00	6,582.53	8,863.84
IX	Profit from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit for the period (IX + XII)	866.97	907.03	2,582.04	1,774.00	6,582.53	8,863.84
XIV	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligation	9.23	9.23	(17.79)	18.46	(35.58)	(73.87)
	Income tax related to items that will not be reclassified to profit or loss	(2.32)	(2.32)	4.48	(4.64)	8.96	18.59
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	6.91	6.91	(13.31)	13.82	(26.62)	(55.28)
XV	Total Comprehensive Income for the period (XIII + XIV)	873.88	913.94	2,568.73	1,787.82	6,555.91	8,808.56
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	Other equity						22,101.60
XVIII	Earnings per equity share (Face value of Rs. 10 each):						
	(1) Basic	5.81	6.08	17.30	11.89	44.10	59.38
	(2) Diluted	5.81	6.08	17.30	11.89	44.10	59.38
	See accompanying notes to the financial results						



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(Rs. in Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2020	30 June 2020
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4,230.68	4,045.74
	Capital work-in-progress	-	466.07
	Right-of-use assets	3,274.02	3,859.91
	Other intangible assets	2,492.87	2,769.67
	Intangible assets under development	437.78	102.64
	Financial assets		
	i. Investments	4,741.55	4,741.55
	ii. Loans	286.74	450.28
	iii. Other financial assets	115.15	118.75
	Income tax assets (net)	324.26	265.82
	Deferred tax assets (net)	863.17	792.63
	Other assets	387.07	463.69
	Total non-current assets	17,153.29	18,076.75
2	Current assets		
	Financial assets		
	i. Investments	4,593.22	1,017.65
	ii. Trade receivables	6,450.31	5,682.95
	iii. Unbilled receivables	562.04	1,449.89
	iv. Cash and cash equivalents	2,359.62	2,654.36
	v. Other bank balances	334.21	2,170.88
	vi. Loans	43.76	19.36
	vii. Other financial assets	714.71	687.39
	Other assets	2,884.96	2,730.96
	Total current assets	17,942.83	16,413.44
	Total assets	35,096.12	34,490.19
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	23,889.43	22,101.60
	Total equity	25,382.12	23,594.29
2	Non-current liabilities		
	Financial liabilities		
	i. Lease liabilities	3,425.80	3,956.24
	ii. Other financial liabilities	4.65	91.45
	Provisions	424.83	389.47
	Total non-current liabilities	3,855.28	4,437.16
3	Current liabilities		
	Financial liabilities		
	i. Lease liabilities	911.72	946.52
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	5.03	12.35
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,584.18	2,167.57
	iii. Other financial liabilities	2,069.04	1,913.18
	Deferred revenue	592.25	672.93
	Provisions	348.81	506.35
	Income tax liabilities (net)	7.17	55.49
	Other liabilities	340.52	184.35
	Total current liabilities	5,858.72	6,458.74
	Total equity and liabilities	35,096.12	34,490.19





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(Rs. in Lakhs)

STANDALONE STATEMENT OF CASH FLOWS

Sr. No.	Particulars	Six Months Ended	
		31 December 2020	31 December 2019
		(Unaudited)	(Unaudited)
	Cash flows from operating activities		
	Net Profit before tax	2,398.01	8,767.60
	Adjustments for:		
	Depreciation and amortization expense	1,735.17	1,509.83
	Net (Gain) on sale of property, plant and equipment	(4.79)	(22.86)
	(Reversal)/ Provision for doubtful debts	(16.68)	11.20
	Credit balances written back	-	(26.52)
	Unrealised exchange (gain)/ loss	(289.35)	153.45
	Interest expense	235.45	276.93
	Net gain on lease modification	(10.35)	-
	Interest income	(93.97)	(5.22)
	Gain on fair valuation of investments	(2.18)	-
	Dividend income	(845.27)	(1,073.15)
	Operation profit before working capital changes	3,106.04	9,591.26
	Working capital changes:		
	(Increase)/ Decrease in trade receivables	(787.27)	403.56
	Decrease/ (Increase) in financial assets	215.12	(1,221.52)
	(Increase) in other assets	(93.62)	(830.10)
	Decrease/ (Increase) in unbilled receivables	887.85	(2,123.63)
	(Decrease)/ Increase in trade payables	(579.60)	658.51
	Increase/ (Decrease) in financial liabilities	594.56	(583.81)
	(Decrease)/ Increase in other liabilities	(13.89)	955.46
	Cash generated from operations	3,329.19	6,849.73
	Taxes paid (net of refunds)	(805.95)	(2,343.17)
	Net cash flow generated from operating activities (A)	2,523.24	4,506.56
	Cash flows from investing activities		
	Purchase of property, plant and equipment and intangible assets	(1,122.92)	(2,841.93)
	Proceeds from sale of property, plant and equipment	15.15	25.32
	Interest received on bank deposits	45.22	5.63
	Dividend received	845.27	1,073.15
	Purchase of mutual fund	(7,157.85)	(14,185.84)
	Proceeds from sale of mutual fund	3,580.00	14,410.00
	Investment in bank deposits having maturity more than 3 months	-	(6.76)
	Bank deposits matured	1,749.92	6.09
	Net cash flow used in investing activities (B)	(2,045.21)	(1,514.34)
	Cash flow from financing activities		
	Dividend paid (including dividend distribution tax thereon)	-	(2,490.05)
	Lease liabilities (repaid)/taken	(497.69)	6.08
	Interest paid	(235.45)	(276.93)
	Net cash flow used in financing activities (C)	(733.14)	(2,760.90)
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(255.11)	231.32
	Effect of exchange differences on cash and cash equivalents held in foreign currency	(39.63)	0.76
	Cash and cash equivalents at the beginning of the period	2,654.36	256.97
	Cash and cash equivalents at the end of the period	2,359.62	489.05



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Notes to the financial results	
1	The unaudited standalone financial results for the quarter and six months ended 31 December 2020 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 29 January 2021.
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 Board of Directors declared an interim dividend of Rs. 35/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 8 February 2021.
4	<p>Pursuant to the Public Announcement dated 19 November, 2019 and Letter of Offer dated 23 September, 2020, Aurora UK Bidco Limited ("Aurora") (a part of the Promoter Group), together with persons acting in concert, made an open offer to the public shareholders of the Company to acquire up to 3,782,966 fully paid up equity shares, representing 25.34% of the voting share capital of the Company, in accordance to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"). A total number of 2,181,763 equity shares were tendered in the open offer by the public shareholders, which were acquired by Aurora. Accelya Holding World S.L.U already holds 11,143,295 equity shares of the Company. Post completion of the open offer process, the Promoter Group holding stands at 13,325,058 equity shares (89.27%). Since the Promoter & Promoter Group shareholding has exceeded the maximum permissible non-public shareholding, Aurora will need to bring down the non-public shareholding to the level specified and within the time permitted under Securities Contract (Regulation) Rules, 1957.</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. 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>
6	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 results shall be assessed and recorded once the Code becomes effective and relevant rules thereunder are prescribed.
7	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.

Place: Mumbai
Date : 29 January 2021



For Accelya Solutions India Limited

Neela Bhattacharjee
Managing Director
DIN: 01912483


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 2020 ("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.
5. The financial information of the Company for the quarter ended 30 September 2020, quarter and six months ended 31 December 2019 and for the year ended 30 June 2020 prepared in accordance with Ind AS included in this Statement has been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these financial information for the quarter ended 30 September 2020 dated 27 October 2020, quarter and six months ended 31 December 2019 dated 29 January 2020 and for the year ended 30 June 2020 dated 20 August 2020 expressed an unmodified opinion / conclusion.

Our conclusion on the Statement is not modified in respect of this matters.

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



Joe Pretto
(Partner)
(Membership No. 77491)
(UDIN:21077491AAAAAG5333)

Place: MUMBAI
Date: 29 January 2021



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	30 June 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
a	Income from operations	7,096.94	5,921.82	11,171.08	13,018.76	22,286.97	39,291.28
b	Other operating revenue	9.46	17.58	189.09	27.04	1,251.26	1,911.54
	Total Revenue from operations (a+b)	7,106.40	5,939.40	11,360.17	13,045.80	23,538.23	41,202.82
II	Other income	262.11	400.76	89.50	662.87	158.15	571.42
III	Total income (I + II)	7,368.51	6,340.16	11,449.67	13,708.67	23,696.38	41,774.24
IV	Expenses:						
	Employee benefits expense	2,996.50	3,031.22	3,675.28	6,027.72	7,405.28	13,349.81
	Finance costs	108.28	125.49	140.55	233.77	280.26	554.69
	Depreciation and amortisation expense	854.62	893.66	805.25	1,748.28	1,526.16	3,244.65
	Other expenses	1,857.17	1,813.84	3,152.41	3,671.01	6,169.57	12,591.45
	Total expenses (IV)	5,816.57	5,864.21	7,773.49	11,680.78	15,381.27	29,740.60
V	Profit before exceptional items and tax (III - IV)	1,551.94	475.95	3,676.18	2,027.89	8,315.11	12,033.64
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	1,551.94	475.95	3,676.18	2,027.89	8,315.11	12,033.64
VIII	Tax expense:						
	(1) Current tax	419.22	387.72	1,062.34	806.94	2,500.23	3,608.42
	(2) Deferred tax (credit)/ charge	41.93	(116.38)	(88.33)	(74.45)	(143.05)	(255.73)
IX	Profit for the period from continuing operations (VII-VIII)	1,090.79	204.61	2,702.17	1,295.40	5,957.93	8,680.95
X	Profit from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit for the period (IX + XII)	1,090.79	204.61	2,702.17	1,295.40	5,957.93	8,680.95
XIV	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurements of post-employment benefit obligation	9.23	9.23	(17.79)	18.46	(35.58)	(73.87)
	Income tax related to items that will not be reclassified to profit or loss	(2.32)	(2.32)	4.48	(4.64)	8.96	18.59
	(b) Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	161.64	32.24	303.34	193.88	320.21	353.33
	Total Other Comprehensive Income	168.55	39.15	290.03	207.70	293.59	298.05
XV	Total Comprehensive Income for the period (XIII + XIV)	1,259.34	243.76	2,992.20	1,503.10	6,251.52	8,979.00
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	Other equity						22,982.84
XVIII	Earnings per Equity Share (Face value of Rs. 10 each):						
	(1) Basic	7.31	1.37	18.10	8.68	39.92	58.16
	(2) Diluted	7.31	1.37	18.10	8.68	39.92	58.16
See accompanying notes to the financial results							



Shreyas



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(Rs. in Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2020 (Unaudited)	30 June 2020 (Audited)
I	ASSETS		
1	Non current assets		
	Property, plant and equipment	4,234.24	4,050.23
	Capital work-in-progress	-	466.07
	Right-of-use assets	3,274.02	3,902.89
	Goodwill	3,184.82	2,961.00
	Other intangible assets	2,492.87	2,769.67
	Intangible assets under development	437.78	102.64
	Financial assets		
	i. Investments	0.60	0.60
	ii. Loans	286.74	455.63
	iii. Other financial assets	122.88	126.23
	Income tax assets (net)	324.30	265.86
	Deferred tax assets (net)	853.61	783.81
	Other assets	417.10	515.03
	Total non current assets	15,628.96	16,399.66
2	Current assets		
	Financial assets		
	i. Investments	5,058.87	1,475.99
	ii. Trade receivables	6,524.34	7,615.54
	iii. Unbilled receivables	600.16	1,190.57
	iv. Cash and cash equivalents	4,462.89	3,877.82
	v. Other bank balances	334.55	2,171.29
	vi. Loans	43.76	19.36
	vii. Other financial assets	714.71	687.39
	Income tax assets (net)	20.02	16.52
	Other assets	3,668.36	3,345.55
	Total current assets	21,427.66	20,400.03
	Total assets	37,056.62	36,799.69
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	24,485.95	22,982.84
	Total equity	25,978.64	24,475.53
2	Non-current liabilities		
	Financial liabilities		
	i. Lease liabilities	3,425.80	3,987.43
	ii. Other financial liabilities	4.65	91.45
	Provisions	424.83	389.47
	Total non-current liabilities	3,855.28	4,468.35
3	Current liabilities		
	Financial liabilities		
	i. Lease liabilities	912.70	958.48
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	5.03	12.35
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,135.35	3,338.75
	iii. Other financial liabilities	2,117.68	2,007.70
	Deferred revenue	1,209.93	557.28
	Provisions	491.01	733.52
	Income tax liabilities (net)	7.18	60.35
	Other liabilities	343.82	187.38
	Total current liabilities	7,222.70	7,855.81
	Total equity and liabilities	37,056.62	36,799.69



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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

(Rs. in Lakhs)

CONSOLIDATED STATEMENT OF CASH FLOWS

Sr. No.	Particulars	Six Months Ended	
		31 December 2020	31 December 2019
		(Unaudited)	(Unaudited)
	Cash flows from operating activities		
	Net Profit before tax	2,027.89	8,315.11
	Adjustments for:		
	Depreciation and amortization expense	1,748.28	1,526.16
	Net (Gain) on sale of property, plant and equipment	(4.79)	(22.86)
	Provision for doubtful debts	17.98	44.11
	Credit balances written back	-	(26.52)
	Unrealised exchange (gain)/ loss	(299.87)	188.94
	Interest expense	233.78	280.26
	Net gain on lease modification	(10.35)	-
	Interest income	(94.49)	(5.23)
	Gain on fair valuation of investments	(9.49)	(12.60)
	Dividend income from mutual fund	(58.13)	(55.84)
	Operation profit before working capital changes	3,550.81	10,231.53
	Working capital changes:		
	Decrease/ (Increase) in trade receivables	1,055.41	(819.03)
	Decrease/ (Increase) in financial assets	220.81	(1,222.23)
	(Increase) in other assets	(228.07)	(1,154.91)
	Decrease in unbilled revenue	590.41	214.93
	(Decrease)/ Increase in trade payables	(1,198.18)	1,016.79
	Increase/ (Decrease) in financial liabilities	537.33	(604.84)
	Increase/ (Decrease) in other liabilities	634.30	(27.39)
	Cash generated from operations	5,162.82	7,634.85
	Taxes paid (net of refunds)	(922.04)	(2,514.06)
	Net cash flow generated from operating activities (A)	4,240.78	5,120.79
	Cash flows from investing activities		
	Purchase of property, plant and equipment and intangible assets	(1,122.79)	(2,846.09)
	Proceeds from sale of property, plant and equipment	15.15	25.32
	Interest received on bank deposits	45.23	5.64
	Dividend received on mutual fund investments	58.13	55.84
	Purchase of mutual fund	(7,157.85)	(14,185.84)
	Proceeds from sale of mutual fund	3,580.00	14,410.00
	Investment in bank deposits having maturity more than 3 months	-	(6.76)
	Bank deposits matured	1,749.91	6.09
	Net cash flow used in investing activities (B)	(2,832.22)	(2,535.80)
	Cash flow from financing activities		
	Dividend paid (including dividend distribution tax thereon)	-	(2,490.05)
	Repayment of lease liabilities	(509.18)	(7.06)
	Interest paid	(233.78)	(280.26)
	Net cash flow used in financing activities (C)	(742.96)	(2,777.37)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	665.60	(192.38)
	Effect of exchange differences on cash and cash equivalents held in foreign currency	(80.53)	(0.94)
	Cash and cash equivalents at the beginning of the period	3,877.82	2,145.84
	Cash and cash equivalents at the end of the period	4,462.89	1,952.52



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Notes to the financial results

- 1 The unaudited consolidated financial results for the quarter and six months ended 31 December 2020 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 29 January 2021.
- 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 Board of Directors declared an interim dividend of Rs. 35/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 8 February 2021.
- 4 Pursuant to the Public Announcement dated 19 November, 2019 and Letter of Offer dated 23 September, 2020, Aurora UK Bidco Limited ("Aurora") (a part of the Promoter Group), together with persons acting in concert, made an open offer to the public shareholders of the Company to acquire up to 3,782,966 fully paid up equity shares, representing 25.34% of the voting share capital of the Company, in accordance to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"). A total number of 2,181,763 equity shares were tendered in the open offer by the public shareholders, which were acquired by Aurora. Accelya Holding World S.L.U already holds 11,143,295 equity shares of the Company. Post completion of the open offer process, the Promoter Group holding stands at 13,325,058 equity shares (89.27%). Since the Promoter & Promoter Group shareholding has exceeded the maximum permissible non-public shareholding, Aurora will need to bring down the non-public shareholding to the level specified and within the time permitted under Securities Contract (Regulation) Rules, 1957.
- 5 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.

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 various cost control measures across the organization 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.
- 6 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 results shall be assessed and recorded once the Code becomes effective and relevant rules thereunder are prescribed.
- 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 2020 are summarised below.

(Rs. in lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	30 June 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	6,126.49	5,181.88	9,827.81	11,308.37	20,587.12	35,497.77
Profit before tax	1,250.06	1,147.95	3,488.50	2,398.01	8,767.60	11,890.49
Profit for the period	866.97	907.03	2,582.04	1,774.00	6,582.53	8,863.84



For Accelya Solutions India Limited

(Signature)

Neela Bhattacharjee
Managing Director

DIN: 01912483

Place: Mumbai

Date : 29 January 2021


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 2020 ("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 UK Limited
 - b. Accelya Solutions Americas Inc
 - c. Kale Consultant Employees Welfare 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.
6. The financial information of the Group for the quarter ended 30 September 2020, quarter and six months ended 31 December 2019 and for the year ended 30 June 2020 prepared in accordance with Ind AS included in this Statement has been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these financial information for the quarter ended 30 September 2020 dated 27 October 2020, quarter and six months ended 31 December 2019 dated 29 January 2020 and for the year ended 30 June 2020 dated 20 August 2020 expressed an unmodified opinion / conclusion.

Our conclusion on the Statement is not modified in respect of this matters.

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



Joe Pretto
(Partner)
(Membership No. 77491)
(UDIN:21077491AAAAAH5911)

Place: MUMBAI
Date: 29 January 2021

29 January, 2021

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

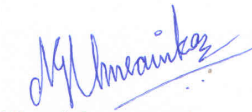
Dear Sir/ Madam,

Sub: Press Release

We enclose a press release titled "Accelya Solutions' Consolidated Income for Q2 at Rs. 710.64 Million".

Kindly take the above on record.

Thanking you,
For Accelya Solutions India Limited



Ninad Umranikar
Company Secretary

Accelya Solutions' Consolidated Income for Q2 at Rs. 710.64 Million

Quarter Highlights:

- Accelya Solutions declares special interim dividend of Rs. 35 per share

Mumbai, 29th January 2021: 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. 710.64 million for the second quarter ended December 2020 compared to Rs. 593.94 million in the quarter ending September 2020. The Consolidated PAT stood at Rs. 109.08 million compared to Rs. 20.46 million in the quarter ending September 2020.

For the quarter ended December 2019, the consolidated operating income and PAT was Rs. 1,136.02 million and Rs. 270.22 million respectively.

Ms. Neela Bhattacharjee, Managing Director, Accelya Solutions said, "The revenue this quarter has grown by around 20% vis-à-vis the last quarter, which is a sign that the industry is progressively recovering. Also, the measures we have taken to contain our cost has resulted in our PAT growing significantly as well. We are happy to announce a special interim dividend of Rs. 35 per share.

I take this opportunity to announce that Gurudas Shenoy, our CFO will be moving to a new role within the Accelya group and has stepped down as the CFO of the Company. We would like to place on record our appreciation for Mr. Shenoy's contribution to the growth of the company and wish him the best for his new role. We are glad to announce the appointment of Mr. Uttamkumar Bhati, who is currently the Vice President – Finance reporting to Mr. Shenoy, as the CFO of the Company. Mr. Bhati has been with the company for 16 years and has worked closely with Mr. Shenoy. We are confident that Mr. Bhati will be successful in his role as CFO."



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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.



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For more details visit w3.accelya.com.

For additional information, please contact:

Gurudas Shenoy

Chief Financial Officer

Accelya Solutions India Limited

Tel: +91-22-68568888

INVESTORS:

Email: accelyaIndia.investors@accelya.com

MEDIA:

Email: media@accelya.com



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.