

accelya

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2019	31 March 2019	30 June 2018	30 June 2019	30 June 2018
		(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
I	Revenue from operations					
a	Income from operations	10,883.33	10,335.66	9,809.33	42,926.66	38,033.01
b	Other operating revenue	22.84	286.79	85.91	375.81	219.99
	Total Revenue from operations (a+b)	10,906.17	10,622.45	9,895.24	43,302.47	38,253.00
II	Other income	230.38	407.62	79.43	896.54	339.39
III	Total Income (I + II)	11,136.55	11,030.07	9,974.67	44,199.01	38,592.39
IV	Expenses:					
	Employee benefits expense	3,320.21	3,625.27	3,207.61	13,925.90	13,804.39
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	407.76	415.62	355.28	1,670.02	1,435.19
	Other expenses	3,614.22	2,921.28	3,148.56	12,403.67	9,516.18
	Total expenses (IV)	7,342.19	6,962.17	6,711.45	27,999.59	24,755.76
V	Profit before exceptional items and tax (III - IV)	3,794.36	4,067.90	3,263.22	16,199.42	13,836.63
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V - VI)	3,794.36	4,067.90	3,263.22	16,199.42	13,836.63
VIII	Tax expense:					
	(1) Current tax	1,161.03	1,347.56	1,298.62	5,566.47	5,429.41
	(2) Deferred tax (credit)/ charge	(7.09)	73.09	(227.11)	(4.85)	(510.72)
	Profit for the period from continuing operations (VII - VIII)	2,640.42	2,647.25	2,191.71	10,637.80	8,917.94
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)	2,640.42	2,647.25	2,191.71	10,637.80	8,917.94
XIV	Other Comprehensive Income (net of tax)					
	(a) Items that will not be reclassified to profit or loss	(110.31)	53.38	5.35	(90.77)	47.23
	(b) Items that will be reclassified to profit or loss	(93.18)	(7.06)	10.44	(113.56)	336.25
XV	Total Comprehensive Income for the period (XIII + XIV)	2,436.93	2,693.57	2,207.50	10,433.47	9,301.42
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
XVII	Earnings per Equity Share (Face value of Rs. 10 each):					
	(1) Basic	17.69	17.74	14.68	71.27	59.74
	(2) Diluted	17.69	17.74	14.68	71.27	59.74

See accompanying notes to the financial results



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(Rs. in Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		30 June 2019	30 June 2018
		(Audited)	(Audited)
I	ASSETS		
1	Non current assets		
	Property, plant and equipment	1,951.87	2,087.68
	Capital work in progress	79.94	43.58
	Goodwill	2,796.33	2,874.82
	Other intangible assets	2,323.33	1,948.83
	Intangible assets under development	17.60	-
	Financial assets		
	i. Investments	0.60	0.60
	ii. Loans	390.11	322.68
	iii. Other financial assets	276.81	137.74
	Income tax assets (net)	105.11	94.18
	Deferred tax assets (net)	509.49	504.63
	Other assets	741.82	666.19
		9,193.01	8,680.93
2	Current assets		
	Financial assets		
	i. Investments	1,670.30	3,644.34
	ii. Trade receivables	7,877.17	5,569.82
	iii. Unbilled receivables	967.05	3,274.41
	iv. Cash and cash equivalents	2,145.45	2,424.51
	v. Other bank balances	413.06	376.39
	vi. Loans	208.02	111.80
	vii. Other financial assets	172.63	87.55
	Income tax assets (net)	33.32	42.96
	Other assets	4,697.16	1,301.28
		18,184.16	16,833.06
		27,377.17	25,513.99
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	18,263.44	16,466.28
		19,756.13	17,958.97
2	Non-current liabilities		
	Financial liabilities		
	i. Other financial liabilities	8.81	271.51
	Provisions	407.38	376.09
	Other liabilities	-	36.84
		416.19	684.44
3	Current liabilities		
	Financial liabilities		
	i. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	40.10	-
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,631.94	2,185.52
	ii. Other financial liabilities	2,111.45	2,606.89
	Deferred revenue	617.55	605.90
	Provisions	446.02	371.38
	Income tax liabilities (net)	508.86	787.64
	Other liabilities	848.93	313.25
		7,204.85	6,870.58
		27,377.17	25,513.99



Notes to the financial results					
1	The audited consolidated financial results for the year ended 30 June 2019 were approved by the Board of Directors in its meeting held on 28 August 2019.				
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 figures for the quarter ended 30 June 2019 and 30 June 2018 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.				
4	The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 "Revenue from Contracts with Customers" (New Revenue Standard), which replaces Ind AS 18 "Revenue". Effective 1 July 2018, the Company has adopted the new revenue standard using the cumulative effect method. The application of Ind AS 115 did not have any material impact on the financial results of the Company.				
5	The Board of Directors has recommended a final dividend of Rs. 15/- per equity share subject to the approval of the shareholders at the ensuing Annual General Meeting.				
6	In compliance with Ind AS 20 – Government Grants and consequent to clarification published by the Institute of Chartered Accountants of India on Ind AS 115 - Revenue from Contracts with Customers, the Company has recognised export incentives received under Service Exports from India Scheme for the previous quarter ended 31 March 2019 under "Other Operating Income". The corresponding figures for the quarter and year ended 30 June 2018 were earlier reported under "Other Income" under Statement of Profit and Loss, which have now been reclassified for comparative purpose. This has no impact on reported Profit before tax (PBT).				
7	The Company, on 1 May, 2019, passed a special resolution through postal ballot for change of its name from Accelya Kale Solutions Limited to Accelya Solutions India Limited. The change of name is effective from 20 May, 2019, being the date on which the Company received Certificate of Incorporation pursuant to change of name from the Registrar of Companies, Pune. Further, during the quarter, the names of subsidiaries have been changed from Zero Octa UK Limited to Accelya Solutions UK Limited and from Kale Softech Inc. to Accelya Solutions Americas Inc.				
8	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.				
9	The financial results of the Company on a standalone basis for the quarter and year ended 30 June 2019 are summarised below.				
	(Rs. in lakhs)				
Particulars	Quarter Ended			Year Ended	
	30 June 2019	31 March 2019	30 June 2018	30 June 2019	30 June 2018
	(Audited Note 3)	(Unaudited)	(Audited Note 3)	(Audited)	(Audited)
Revenue from operations	9,436.16	9,343.57	8,845.10	37,847.68	34,504.11
Profit before tax	3,578.64	3,601.94	2,857.52	15,601.07	14,081.70
Profit for the period	2,470.51	2,295.61	1,866.87	10,384.92	9,471.64

For Accelya Solutions India Limited



Neela Bhattacharjee
Managing Director
DIN: 01912483

Place: Thane

Date : 28 August 2019



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Auditors' Report on annual consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Accelya Solutions India Limited
(Formerly known as Accelya Kale Solutions Limited)

We have audited the consolidated annual financial results of Accelya Solutions India Limited ('the Company') for the year ended 30 June 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 30 June 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these consolidated annual financial results:

- (i) include the annual financial results of the following entities;
 - a. Accelya Solutions UK Limited (*formerly known as Zero Octa UK Limited*)
 - b. Accelya Solutions Americas Inc. (*formerly known as Kale Softech Inc*)
 - c. Kale Consultant Employee Welfare Trust
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 30 June 2019.

For B S R & Co. LLP
Chartered Accountants
(Firm's Registration No:101248W/ W-100022)



Mumbai
28 August 2019

Rajiv Shah
Partner
(Membership No. 112878)

ICAI UDIN: 19112878AAAAAT2201