



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
	<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	Tax expense:				
	(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)
	<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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## 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

RAJIV SURAJ  
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Neela Bhattacherjee  
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 SURAJ SHAH  
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**Rajiv Shah**  
*Partner*  
Membership No. 112878  
UDIN No: 20112878AAAABN2559

Place: Mumbai  
Date: 27 October 2020