



# Philippe Lesueur

Chairman's speech

Accelya Solutions India Limited

2012

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## Philippe Lesueur, Chairman's speech, 2012

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It gives me great pleasure to welcome you all to the 26th Annual General Meeting of Accelya Kale Solutions Limited. The Director's report, Auditors report and audited accounts with notes thereon are with you for some time and request your kind permission to take them as read. This year has been a period of significant change and growth for your company and I would like to highlight some of these.

Starting with financial and business highlights, I am happy to share that your company has delivered positive results during the year.

1. The company's revenues and profits have grown substantially.

- Net sales for FY 2012 stood at Rs. 2,174 million, a growth of 22% over the comparative twelve month period of FY 2011.
- Net profit was at Rs. 408 million, up by 173 % over the comparative twelve month period of FY 2011.

2. Your company further consolidated its position as the leading solutions provider to the airline industry and signed over 13 new contracts, including major airlines like LAN, Etihad, and COPA to name a few

### Moving on to the changes during the year:

As you are aware, Accelya Holding World S.L. acquired the shareholding of the company founders Mr. Narendra Kale and Mr. Vipul Jain and thereby became the new promoters of your company. The company also completed a buyback of its shares during the year. Accelya Holding World S.L. now holds nearly 75% in your company, close to the maximum permissible under existing regulation and listing agreements.

Kale Consultants Limited was renamed as Accelya Kale Solutions Limited. This is to facilitate your company to operate under a single global brand, "Accelya". Together as a Group, we have more than 200 airlines as customers, over 2000 professionals in 10 countries and over \$110m in revenues.

As we all know, airlines today face a complex operating environment and are looking at ways to control cost, simplify their business processes and make them efficient and agile. To address this challenge, we have worked together to articulate the common mission, vision and values applicable to Accelya.

Our mission is **"to provide solutions to our customers that will help them improve the efficiency of their financial processes and give them insights to better manage their business performance"**.



We believe that we are well placed to enable our customers to transform their financial processes to “industry best practices” in a quick and cost effective manner. Our expertise in technology, domain knowledge and services enables us to deliver this powerful value proposition to our customers.

Our vision for the Group is – **to be the leader of integrated suite of financial and business intelligence solutions to airlines.**

During the year, Accelya and Accelya Kale aligned their processes and interfaced their solutions and systems. Airlines can now expect a stronger business partner with a wide portfolio of solutions that will help them overcome complexities and make their financial processes more efficient. The wider solution portfolio today spans many critical airline financial processes. We are already recognized as the leader in revenue accounting. Our miscellaneous billing solution FinesseMBS and decision support solution EverestAir, launched last year, are already getting traction in the market. To add further value to our customers’ business, all our solutions (hosted and BPO) are offered on pay-per-use business model and help airlines avoid upfront capital investments.

In keeping with the new beginning, your company launched its new global brand identity with the new tag line “Complexity Simplified”. This reinforces our value proposition for the airline industry.

With this focus and current success in the market, we are confident of realizing the vision we have set for ourselves.

To conclude, this has been a good year all around. Moving forward, despite the challenging economic environment of the airline industry, I am confident your company will continue to do well.

I thank all of our stakeholders- clients, colleagues and shareholders for the constant encouragement and support throughout the year. I also like to record my special appreciation to all my colleagues at Accelya Kale for their total dedication and hard work. I am sure the future holds new challenges and opportunities for your company.

Thank You,

**Philippe Lesueur**  
Chairman, Accelya Kale Solutions Limited