



# Philippe Lesueur

Chairman's speech

Accelya Solutions India Limited

2015

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## Philippe Lesueur, Chairman's speech, 2015

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It gives me great pleasure to welcome you all to the 29th Annual General Meeting of Accelya Kale Solutions Limited. The Director's report, Auditor's report and audited accounts with notes thereon have been with you for some time and request your kind permission to take them as read.

Our performance in FY15 has been steady and in line with our expectations:

1. Consolidated net sales for FY15 stood at Rs. 3085 Mn.
2. Consolidated net profit was at Rs. 674 Mn.

Compared to FY14, our revenue has decreased by Rs. 130 Mn coming from the loss of a large client and the impact of the currency fluctuations.

Over the same period, our total expenses went up by Rs.94 Mn explained by increase in staff expenses and the new contribution towards CSR activities.


We have incurred during the year, huge efforts to migrate our clients to our new release of Revera, our passenger revenue accounting product. This new version represents a major enhancement and it helps airlines monitor the work load of their staff and increase productivity. This new release is very well received by our airline clients but during the year it didn't contribute to any incremental revenue. Nevertheless, we are very confident that by keeping delivering such enhancements will be a tremendous contributor to client retention.

In term of new sales, we did well, essentially signing contracts for additional products to existing clients like;

- Revenue Analytics, our new business intelligence offering to an existing Revenue Accounting client
- Cargo Revenue Accounting to an existing Passenger Revenue Accounting client
- Fare filing services to an existing Passenger Revenue Accounting client
- Finesse, our cost management offering and IncentivePro, our agent incentive tracking service to an existing Passenger Revenue Accounting client

We have also converted a Passenger Revenue Accounting licensed client into a Hosted solution client and leveraged a merger between two large airlines, extending our proration solution to the entire group.

Implementations of these services may take some time and the full impact of these will be seen in the coming years.



With these perspectives in mind, we shall continue to reward our shareholders. This year we will be paying out a sum of Rs.36 per share (including the proposed Rs. 25 per share) as dividend.

As part of a succession plan there have been changes in the Accelya Leadership team:

- I would like to introduce my successor to head the Accelya Group, Mr. John Johnston who has recently joined as the Group CEO of Accelya. John is well known and highly respected in the airline industry. John has held a number of senior management positions in the industry, including airline CIO and has a successful track record of providing IT services to the global airline industry. Most recently, John was the Chief Executive Officer of CHAMP Cargosystems responsible for creation and growth of CHAMP Cargosystems into the world's largest dedicated IT services provider to the Air Cargo Industry. John joins us on the Board of Accelya Kale as an Additional Director.
- Effective today, Mr. Vipul Jain steps down as the Managing Director of Accelya Kale and Ms. Neela Bhattacharjee takes over from him. Neela has been with the company for over 15 years and has been responsible for strategy, sales and customer relationships. I am confident that Neela brings the vision and capability to take Accelya Kale to greater heights.

I would like to thank Vipul for his immense contribution over the last three decades in building Accelya Kale as a global leader in the airline finance solutions. Vipul will continue on the Accelya Kale Board as Non-Executive Director and I look forward to his support as an advisor to the Accelya Group.

I am delighted to share that Accelya Group was awarded as the 'Readers Choice Company 2015' by Air Transport News (ATN) Awards. Accelya received the highest number of votes by airline professionals across all nominating categories under the ATN Awards. Accelya was also featured in the prestigious 'IAOP 2015 Global Outsourcing 100® List'. These accolades are testament to the value delivered by the Group to our customers and the airline industry.

And finally, I would like to record my appreciation for the efforts of all my colleagues at Accelya Kale for their dedication and hard work.

Thank You,

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