



John Johnston

Chairman's speech

Accelya Solutions India Limited

2017

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John Johnston, Chairman's speech, 2017

Dear Shareholders,

It gives me great pleasure to welcome you all to the 31st Annual General Meeting of Accelya Kale Solutions Limited and my first as Chairman. The Directors' report, Auditors report and audited accounts with associated notes were circulated to you and I request your kind permission to take them as read.

FY'17 has been a positive year for the group as whole and in particular for Accelya Kale. With improved productivity and new contracts won in the face of stiff competition. I'm especially pleased to see the continued strong performance of our Revera Revenue Accounting platform and traction in the market for some of our newer products and services.

I am happy to announce that the company's revenue accounting platform, REVERA, surpassed 1 billion transactions this year. This is a significant achievement and a testament of our customer's trust coupled with the hard work and commitment of our employees.

Our investment in the company's product based outsourcing model over the last years continues to deliver pleasing results. I can assure you, we will maintain our investments in these systems, further improving productivity and expanding the scope of the services to exceed our clients' expectations.

To sustain future growth, we partnered with new clients. El Al, the national carrier of Israel, partnered with us on our REVERA platform for their passenger revenue accounting. Revera has also been selected by a Tier 1 carrier in the Asia Pacific region and another carrier in the United States, with final contract negotiations in progress. We have witnessed good traction for our cost management and flight profitability solutions. Biman Bangladesh signed a fresh contract with us for Finesse flight profitability solution and Singapore Airlines has signed for our Finesse Cost Management solution.

I am also delighted to share that for the third year in a row your company was featured in the International Association of Outsourcing Professional (IAOP) Global Outsourcing 100 List.

This continued performance in the market has translated into the consolidated net sales rising to INR 378 Crores, which is an 8.25% growth over the previous year, and the consolidated profit reaching INR 91.3 Crores, an increase of 10.02% over FY'16.



Therefore and continuing the practice of rewarding our shareholders, we will be paying out as dividend this year, a total of INR 51 per share, including INR 40 per share recommended as final dividend.

2017 has been a critical year in the continued progression of the group. We transitioned the ownership from Chequers Capital Partners to Warburg Pincus. Warburg Pincus is one of the world's largest private equity firms focused on investing in growth.

Warburg Pincus acquired majority shares in the Group and also holds majority shares in Mercator, a global provider of software platforms and product-enabled solutions to the travel and transport industry. This combination of industry leaders envisioned a broadened product portfolio for the customers and new solutions development for the travel and transport industry. The product and services portfolios of Accelya and Mercator are entirely complimentary, with the only overlap being in Revenue Accounting. We have already put the Revenue Accounting teams of the two companies together under the leadership of Accelya Kale with the objective of combining the solutions into a 'best of breed' solution which will be delivered to our clients in January of 2018.

Accelya and Mercator have formally integrated as a combined entity under the new Accelya brand. The launch of the new brand took place at IATA's World Financial Symposium, Dublin on 25th September 2017. I encourage all of you to visit our new website WWW.ACCELYA.COM to see the new branding and to explore the group's unparalleled portfolio of products and services.

In summary, I am very satisfied that the company is on a good trajectory and the management remains committed to long term sustained growth.

Thank You,

John Johnston

Chairman, Accelya Kale Solutions Limited