



ACCELYA SOLUTIONS INDIA LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 September 2021	30 June 2021	30 September 2020	30 June 2021
		(Unaudited)	(Unaudited Note 3)	(Unaudited Note 4)	(Audited)
I	Revenue from operations				
a	Income from operations	8,519.41	8,561.46	5,921.82	28,992.30
b	Other operating revenue	7.64	11.67	17.58	44.28
	Total Revenue from operations (a+b)	8,527.05	8,573.13	5,939.40	29,036.58
II	Other income	107.50	260.68	400.76	1,066.92
	Total income (I + II)	8,724.55	8,833.81	6,340.16	30,103.50
IV	Expenses:				
	Employee benefits expense	1,484.13	1,111.16	1,011.22	11,991.48
	Finance costs	98.42	104.38	125.49	445.31
	Depreciation and amortisation expenses	855.65	810.86	809.66	3,198.42
	Other expenses	2,167.59	2,343.65	1,831.04	8,090.76
	Total expenses (IV)	6,805.90	6,369.66	5,864.21	24,525.97
V	Profit before exceptional items and tax (III - IV)	1,918.65	2,503.56	475.95	5,777.53
VI	Exceptional items				
VII	Profit before tax [V - VI]	1,918.65	2,503.56	475.95	5,777.53
VIII	Tax expense:				
	(1) Current tax	473.27	633.99	587.72	1,570.06
	(2) Deferred tax charge/ (credit)	22.64	55.72	(116.10)	(12.53)
IX	Profit for the period from continuing operations (VII - VIII)	1,422.74	1,835.85	204.61	4,222.10
X	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)	1,422.74	1,835.85	204.61	4,222.10
XIV	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit obligation	(0.79)	(9.56)	9.23	80.84
	Income tax relating to above item	0.19	2.40	(2.32)	(20.35)
	(b) Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	(121.92)	108.17	12.24	124.59
	Total Other Comprehensive income/ (loss)	(121.42)	99.81	19.15	185.08
XV	Total Comprehensive Income for the period (XIII + XIV)	1,298.27	1,934.86	243.76	4,605.18
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	1,492.60	1,492.60	1,492.60	1,492.60
XVII	Other equity				22,361.81
XVIII	Earnings per Equity Share (Face value of Rs. 10 each) (for the period - not annualized):				
	(1) Basic	9.53	12.30	1.37	28.27
	(2) Diluted	9.53	12.30	1.37	28.27

See accompanying notes to the consolidated financial results



Notes to the consolidated financial results				
1	The unaudited consolidated Financial Results for the quarter ended 30 September 2021 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 26 October 2021.			
2	The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.			
3	The figures for the quarter ended 30 June 2021 and the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter.			
4	The Ind AS financial results of the Group for the quarter ended 30 September 2020, were reviewed by B S R & Co. LLP Chartered Accountants, the then statutory auditors of the Group, who had expressed an unqualified conclusion.			
5	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.			
6	<p>The Group is closely monitoring the impact on its customers on account of the COVID 19 Pandemic and the impact of external factors. 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.</p> <p>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.</p> <p>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 various cost control measures across the organization to conserve cash to address any uncertainties in evolving situations.</p> <p>Based on the aforesaid assessment the Management strongly believes that as per estimates made conservatively, it will continue as a going concern.</p>			
7	The Board of Directors in their meeting held on 05 August 2021 have recommended a final dividend of Rs 17 per equity share, subject to the approval of shareholders.			
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 ended 30 September 2021 are summarised below:			
		(Rupees Lakhs)		
Particulars	Quarter Ended			Year Ended
	30 September 2021	30 June 2021	30 September 2020	30 June 2021
	[Unaudited]	[Unaudited Note 5]	[Unaudited Note 4]	[Audited]
Revenue from operations	7,544.95	7,390.80	5,181.88	25,101.04
Profit before tax	2,067.52	2,372.01	1,147.95	5,875.22
Profit for the period	1,626.45	1,756.54	907.03	4,519.34

For Accelya Solutions India Limited

Shrinikanandan Anandhavellyyanathan
Managing Director
DIN: 09192936

Place: Mumbai
Date : 26 October 2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of the following entities:
 - a. Accelya Solutions India Limited, the Parent
 - b. Accelya Solutions UK Limited, the subsidiary
 - c. Accelya Solutions Americas Inc, the subsidiary
 - d. Kale Consultant Employees Welfare Trust, Controlled Trust
5. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial information of the Group for the quarter ended 30 September 2020 prepared in accordance with Ind AS included in this Statement has been reviewed by the predecessor auditor. The report of the predecessor auditor on these financial information for the quarter ended 30 September 2020 dated 27 October 2020 expressed an unmodified conclusion.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Joe Pretto
(Partner)

(Membership No. 77491)

(UDIN: 21077491AAA DI1266)

Place: MUMBAI
Date: 26 October 2021