



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 AND SIX MONTHS ENDED 31 DECEMBER 2021

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	30 June 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Revenue from operations</b>						
a	Income from operations	8,715.60	8,519.41	7,096.94	17,235.01	13,018.76	28,992.30
b	Other operating revenue	6.27	7.64	9.46	13.91	27.04	44.28
	<b>Total Revenue from operations (a+b)</b>	<b>8,721.87</b>	<b>8,527.05</b>	<b>7,106.40</b>	<b>17,248.92</b>	<b>13,045.80</b>	<b>29,036.58</b>
II	Other income	191.45	197.50	262.11	388.95	662.87	1,066.92
III	<b>Total income (I + II)</b>	<b>8,913.32</b>	<b>8,724.55</b>	<b>7,368.51</b>	<b>17,637.87</b>	<b>13,708.67</b>	<b>30,103.50</b>
IV	<b>Expenses:</b>						
	Employee benefits expense	3,411.25	3,484.13	2,996.50	6,895.38	6,027.72	11,991.48
	Finance costs	91.60	98.43	108.28	190.03	233.77	445.31
	Depreciation and amortisation expenses	899.05	855.65	854.62	1,754.70	1,748.28	3,398.42
	Other expenses	2,219.01	2,367.69	1,857.17	4,586.70	3,671.01	8,490.76
	<b>Total expenses (IV)</b>	<b>6,620.91</b>	<b>6,805.90</b>	<b>5,816.57</b>	<b>13,426.81</b>	<b>11,680.78</b>	<b>24,325.97</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>2,292.41</b>	<b>1,918.65</b>	<b>1,551.94</b>	<b>4,211.06</b>	<b>2,027.89</b>	<b>5,777.53</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>2,292.41</b>	<b>1,918.65</b>	<b>1,551.94</b>	<b>4,211.06</b>	<b>2,027.89</b>	<b>5,777.53</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	838.75	473.27	419.22	1,312.02	806.94	1,570.06
	(2) Deferred tax (credit)/ charge	(243.88)	22.64	41.93	(221.24)	(74.45)	(12.63)
IX	<b>Profit for the period from continuing operations (VII - VIII)</b>	<b>1,697.54</b>	<b>1,422.74</b>	<b>1,090.79</b>	<b>3,120.28</b>	<b>1,295.40</b>	<b>4,220.10</b>
X	Profit from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit from discontinued operations (after tax) (X - XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the period (IX + XII)</b>	<b>1,697.54</b>	<b>1,422.74</b>	<b>1,090.79</b>	<b>3,120.28</b>	<b>1,295.40</b>	<b>4,220.10</b>
XIV	<b>Other Comprehensive Income</b>						
	<b>(a) Items that will not be reclassified to profit or loss</b>						
	Remeasurements of defined benefit obligation	(0.73)	(0.74)	9.23	(1.47)	18.46	80.84
	Income tax relating to above item	0.19	0.19	(2.32)	0.38	(4.64)	(20.35)
	<b>(b) Items that will be reclassified to profit or loss</b>						
	Exchange differences on translation of foreign operations	6.53	(123.92)	161.64	(117.39)	193.88	324.59
	<b>Total Other Comprehensive income/ (loss)</b>	<b>5.99</b>	<b>(124.47)</b>	<b>168.55</b>	<b>(118.48)</b>	<b>207.70</b>	<b>385.08</b>
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>1,703.53</b>	<b>1,298.27</b>	<b>1,259.34</b>	<b>3,001.80</b>	<b>1,503.10</b>	<b>4,605.18</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	1,492.69	1,492.69
XVII	<b>Other equity</b>						22,363.81
XVIII	<b>Earnings per Equity Share (Face value of Rs. 10 each) (for the period - not annualized):</b>						
	(1) Basic	11.38	9.53	7.31	20.91	8.68	28.27
	(2) Diluted	11.38	9.53	7.31	20.91	8.68	28.27
	See accompanying notes to the consolidated financial results						





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(Rupees Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2021	30 June 2021
		(Unaudited)	(Audited)
I	<b>ASSETS</b>		
1	<b>Non current assets</b>		
	Property, plant and equipment	3,988.28	3,471.55
	Right-of-use assets	2,367.98	2,819.45
	Capital work-in-progress	-	853.37
	Goodwill	3,201.75	3,290.43
	Other intangible assets	2,488.20	2,901.05
	Intangible assets under development	195.25	16.41
	Financial assets		
	i. Investments	0.10	0.10
	ii. Other financial assets	395.46	400.52
	Income tax assets (net)	40.80	102.89
	Deferred tax assets (net)	997.70	776.09
	Other non-current assets	519.63	598.53
	<b>Total non current assets</b>	<b>14,195.15</b>	<b>15,230.39</b>
2	<b>Current assets</b>		
	Financial assets		
	i. Investments	1,397.87	2,655.38
	ii. Trade receivables	6,441.64	6,399.74
	iii. Unbilled receivables	1,055.65	838.41
	iv. Cash and cash equivalents	5,950.09	4,799.72
	v. Other balances with banks	265.15	274.53
	vi. Other financial assets	646.45	663.99
	Income tax assets (net)	-	8.77
	Other current assets	3,483.75	3,477.69
	<b>Total current assets</b>	<b>19,240.60</b>	<b>19,118.23</b>
	<b>Total assets</b>	<b>33,435.75</b>	<b>34,348.62</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,492.69	1,492.69
	Other equity	22,828.15	22,363.81
	<b>Total equity</b>	<b>24,320.84</b>	<b>23,856.50</b>
2	<b>Non-current liabilities</b>		
	Financial liabilities		
	i. Lease liabilities	2,072.40	2,903.84
	Provisions	482.44	482.44
	<b>Total non-current liabilities</b>	<b>2,554.84</b>	<b>3,386.28</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	i. Lease liabilities	1,350.88	981.29
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	27.37	17.13
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,047.21	1,738.82
	iii. Other financial liabilities	1,154.25	2,150.46
	Provisions	494.22	443.36
	Contract liabilities	924.79	1,105.35
	Income tax liabilities (net)	310.71	297.44
	Other current liabilities	250.64	371.99
	<b>Total current liabilities</b>	<b>6,560.07</b>	<b>7,105.84</b>
	<b>Total equity and liabilities</b>	<b>33,435.75</b>	<b>34,348.62</b>

See accompanying notes to the consolidated financial results





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CONSOLIDATED STATEMENT OF CASH FLOWS

Sr. No.	Particulars	Six Months Ended	
		31 December 2021	31 December 2020
		(Unaudited)	(Unaudited)
	<b>Cash flows from operating activities</b>		
	<b>Profit for the year</b>	<b>3,120.28</b>	<b>1,295.40</b>
	<b>Adjustments for:</b>		
	Depreciation and amortization expenses	1,754.70	1,748.28
	Income tax expense	1,090.78	732.49
	Net (Gain) on sale of property, plant and equipment	(0.14)	(4.79)
	Provision for doubtful debts	39.05	17.98
	Bad debts written off	21.36	-
	Reversal of service export incentive provision	117.24	-
	Withholding taxes written off	153.63	-
	Unrealised exchange (gain)	(152.94)	(299.87)
	Finance costs	190.03	233.78
	COVID 19 related rent concessions	-	(10.35)
	Interest income	(45.18)	(94.49)
	Gain on fair valuation of investments	(6.12)	(9.49)
	Dividend income from mutual fund	(29.55)	(58.13)
	<b>Operating cash flows before movements in working capital</b>	<b>6,253.14</b>	<b>3,550.81</b>
	<b>Working capital changes:</b>		
	(Increase)/ Decrease in trade receivables	(178.87)	1,055.41
	Decrease in financial assets	25.21	220.81
	Decrease/ (Increase) in other assets	63.69	(228.07)
	(Increase)/ Decrease in unbilled revenue	(191.66)	590.41
	Increase/ (Decrease) in trade payables	311.74	(1,198.18)
	(Decrease)/ Increase in financial liabilities	(176.28)	537.33
	(Decrease)/ Increase in other liabilities	(256.90)	634.30
	<b>Cash generated from operations</b>	<b>5,850.07</b>	<b>5,162.82</b>
	Taxes paid (net of refunds)	(1,381.51)	(922.04)
	<b>Net cash from operating activities (A)</b>	<b>4,468.56</b>	<b>4,240.78</b>
	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment and intangible assets	(1,493.39)	(1,122.79)
	Proceeds from sale of property, plant and equipment	0.14	15.15
	Interest received on bank deposits	36.35	45.23
	Dividend received on mutual fund investments	29.55	58.13
	Purchase of mutual fund	(4,859.56)	(7,157.85)
	Proceeds from sale of mutual fund	6,123.19	3,580.00
	Bank deposits having maturity more than 3 months - placed	(1.84)	-
	Bank deposits having maturity more than 3 months - matured	-	1,749.91
	<b>Net cash (used in) investing activities (B)</b>	<b>(165.56)</b>	<b>(2,832.22)</b>
	<b>Cash flow from financing activities</b>		
	Dividend paid	(2,537.46)	-
	Repayment of lease liabilities	(461.85)	(509.18)
	Interest paid	(190.03)	(233.78)
	<b>Net cash (used in) financing activities (C)</b>	<b>(3,189.34)</b>	<b>(742.96)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,113.66</b>	<b>665.60</b>
	Cash and cash equivalents at the beginning of the year	4,799.72	3,877.82
	Effect of exchange differences on cash and cash equivalents held in foreign currency	36.71	(80.53)
	<b>Cash and cash equivalents at the end of the year</b>	<b>5,950.09</b>	<b>4,462.89</b>
	See accompanying notes to the consolidated financial results		





## 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 and six months ended 31 December 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.



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



Joe Pretto  
(Partner)  
(Membership No. 77491)  
(UDIN: 22077491AAAAAE5512)

Place: MUMBAI  
Date: 27 January 2022