



## ACCELYA SOLUTIONS INDIA LIMITED

Registered Office: 5th &amp; 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune - 411 006

CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777

Email: accelyaIndia.investors@accelya.com Website: w3.accelya.com

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2024

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30 June 2024	31 March 2024	30 June 2023	30 June 2024	30 June 2023
		(Unaudited Note 3)	(Unaudited)	(Unaudited Note 3)	(Audited)	(Audited)
I	Revenue from operations					
a	Income from operations	11,223.86	11,848.06	10,628.47	45,305.76	41,160.10
b	Other operating revenue	-	-	-	-	-
	<b>Total Revenue from operations (a+b)</b>	<b>11,223.86</b>	<b>11,848.06</b>	<b>10,628.47</b>	<b>45,305.76</b>	<b>41,160.10</b>
II	Other income (refer note no. 6)	306.68	1,104.66	308.54	1,784.26	1,031.42
III	<b>Total Income (I + II)</b>	<b>11,530.54</b>	<b>12,952.72</b>	<b>10,937.01</b>	<b>47,090.02</b>	<b>42,191.52</b>
IV	Expenses:					
	Employee benefits expense	3,512.66	3,889.47	3,596.85	15,102.26	14,777.73
	Finance costs	88.90	26.71	42.39	185.39	206.67
	Depreciation and amortisation expenses	797.17	723.79	843.95	3,051.02	3,378.30
	Other expenses	3,304.59	2,880.34	2,505.65	11,885.58	9,151.85
	<b>Total expenses (IV)</b>	<b>7,703.32</b>	<b>7,520.31</b>	<b>6,988.84</b>	<b>30,224.25</b>	<b>27,514.55</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>3,827.22</b>	<b>5,432.41</b>	<b>3,948.17</b>	<b>16,865.77</b>	<b>14,676.97</b>
VI	Exceptional items (refer note no. 7 (a) & (b))	-	(3,532.15)	-	(3,532.15)	1,162.65
VII	<b>Profit before tax (V + VI)</b>	<b>3,827.22</b>	<b>1,900.26</b>	<b>3,948.17</b>	<b>13,333.62</b>	<b>15,839.62</b>
VIII	Tax expense:					
	(1) Current tax	1,010.61	1,205.68	1,022.97	4,065.60	3,987.82
	(2) Short provision of income tax in relation to earlier year	3.60	-	-	3.60	-
	(3) Deferred tax (credit)/ charge	(39.22)	(29.30)	(14.97)	(95.23)	1.22
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>2,852.23</b>	<b>723.88</b>	<b>2,940.17</b>	<b>9,359.65</b>	<b>11,850.58</b>
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	<b>Profit for the period (IX + XII)</b>	<b>2,852.23</b>	<b>723.88</b>	<b>2,940.17</b>	<b>9,359.65</b>	<b>11,850.58</b>
XIV	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	Remeasurements of defined benefit obligation	(20.39)	0.78	(21.05)	7.24	(505.99)
	Income tax relating to above item	5.14	(0.20)	5.30	(1.82)	127.35
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive (loss)/ income</b>	<b>(15.25)</b>	<b>0.58</b>	<b>(15.75)</b>	<b>5.42</b>	<b>(378.64)</b>
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>2,836.98</b>	<b>724.46</b>	<b>2,924.42</b>	<b>9,365.07</b>	<b>11,471.94</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
XVII	Other equity				24,827.28	23,671.66
XVIII	Earnings per equity share (Face value of Rs. 10 each) (for the interim periods - not annualized):					
	(1) Basic (in Rs.)	19.11	4.85	19.70	62.71	79.39
	(2) Diluted (in Rs.)	19.11	4.85	19.70	62.71	79.39

See accompanying notes to the standalone financial results

## Notes to the standalone financial results

1	The audited standalone Financial Results for the year ended 30 June 2024 and unaudited standalone Financial Results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 26 July 2024. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified opinion / conclusion.
2	The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 2024 and 30 June 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years.
4	Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance as a single business segment namely travel and transportation vertical.
5	The Board of Directors has recommended a final dividend of Rs. 40/- per equity share, subject to the approval of the shareholders at the ensuing Annual General Meeting.
6	Other Income for the year ended 30 June 2024 includes Rs. 830.00 lakhs (30 June 2023: Rs. 161.64 lakhs) as dividend received from subsidiaries.
7	Exceptional items comprise of: (a) Impairment of investment in its subsidiary, Accelya Solutions UK Limited for the year ended 30 June 2024 as a result of reassessment of future prospects on account of the business environment of the subsidiary; (b) Profit on sale of Property, Plant & Equipment (1st floor of Building 'Sharada Arcade' at Pune, for the year ended 30 June 2023.
8	Ms. Sangeeta Singh (DIN: 06920906) has completed her tenure as an Independent Director of the Company and has accordingly retired with effect from the close of business hours on 17 July 2024.
9	The standalone Statement of Assets and Liabilities as at 30 June, 2024 and standalone Statement of Cash flows for the year ended 30 June, 2024 are annexed.



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(Rupees Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at	
		30 June 2024 (Audited)	30 June 2023 (Audited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	1,699.85	2,561.49
	Right-of-use assets	3,117.06	959.75
	Capital work-in-progress	20.81	218.62
	Other intangible assets	1,489.01	1,849.69
	Intangible assets under development	589.83	181.52
	<b>Financial assets</b>		
	Investments	1,209.00	4,741.15
	Other financial assets	336.50	344.84
	Income tax assets (net)	239.24	295.10
	Deferred tax assets (net)	1,104.90	1,011.49
	Other non-current assets	1,357.30	531.46
	<b>Total non-current assets</b>	<b>11,163.50</b>	<b>12,695.11</b>
2	<b>Current assets</b>		
	<b>Financial assets</b>		
	Investments	5,876.71	5,562.39
	Trade receivables	8,630.14	8,632.32
	Unbilled receivables	210.06	847.47
	Cash and cash equivalents	73.00	424.85
	Other balances with banks	6,497.34	1,133.27
	Other financial assets	191.90	241.10
	Other current assets	4,858.52	3,921.27
	<b>Total current assets</b>	<b>26,337.67</b>	<b>20,762.67</b>
	<b>TOTAL ASSETS</b>	<b>37,501.17</b>	<b>33,457.78</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,492.69	1,492.69
	Other equity	24,827.28	23,671.66
	<b>Total equity</b>	<b>26,319.97</b>	<b>25,164.35</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	2,471.37	363.71
	Other non-current liabilities	723.78	-
	Provisions	736.68	670.18
	<b>Total non-current liabilities</b>	<b>3,931.83</b>	<b>1,033.89</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Lease liabilities	873.73	1,099.82
	<b>Trade payables</b>		
	a. Total outstanding dues of micro enterprises and small enterprises	190.98	159.87
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,438.48	1,690.56
	Other financial liabilities	2,025.26	1,780.20
	Provisions	490.50	857.20
	Income tax liabilities (net)	465.09	712.10
	Other current liabilities	765.33	959.79
	<b>Total current liabilities</b>	<b>7,249.37</b>	<b>7,259.54</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,501.17</b>	<b>33,457.78</b>





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(Rupees Lakhs)

STANDALONE STATEMENT OF CASH FLOWS			
Particulars	Year Ended		
	30 June 2024	30 June 2023	
	(Audited)	(Audited)	
<b>Cash flows from operating activities</b>			
Profit for the year	9,359.65	11,850.58	
<b>Adjustments for:</b>			
Depreciation and amortization expenses	3,051.02	3,378.30	
Income tax expense	3,973.97	3,989.04	
Net (Gain) on sale of property, plant and equipment	(16.15)	(27.66)	
Exceptional items	3,532.15	(1,162.65)	
Reversal of provision for doubtful trade receivable	(4.84)	(21.75)	
Provision on other deposit	12.00	-	
Bad debts written off	4.13	24.24	
Deposits written off	-	10.47	
Withholding taxes written off	246.88	97.09	
Exchange differences adjustment	75.10	(444.62)	
Finance costs	185.39	206.67	
Interest income	(244.91)	(150.80)	
Capital gain on sale of mutual fund	(10.35)	-	
Gain on fair valuation of investments	(15.61)	-	
Dividend income	(1,096.25)	(391.33)	
<b>Operating cash flows before movements in working capital</b>	<b>19,052.18</b>	<b>17,357.58</b>	
<b>Working capital changes:</b>			
Trade receivables	(7.34)	(977.31)	
Financial assets	(18.90)	79.44	
Other assets	(1,763.09)	(936.93)	
Unbilled receivables	673.74	(565.07)	
Trade payables	779.62	618.46	
Financial liabilities	356.49	91.40	
Other liabilities	243.49	268.69	
<b>Cash generated from operations</b>	<b>19,316.19</b>	<b>15,936.26</b>	
Taxes paid (net of refunds)	(4,507.23)	(4,209.66)	
<b>Net cash from operating activities (A)</b>	<b>14,808.96</b>	<b>11,726.60</b>	
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(331.66)	(1,455.45)	
Purchase of intangible assets	(996.45)	(502.14)	
Proceeds from sale of property, plant and equipment	38.25	1,364.35	
Interest received on bank deposits	142.27	133.44	
Dividend received from subsidiaries	830.00	161.64	
Dividend received from mutual fund investments #	266.25	229.69	
Purchase of mutual fund #	(27,314.99)	(22,778.54)	
Proceeds from redemption of mutual fund	27,026.63	22,038.63	
Bank deposits having maturity more than 3 months - placed	(10,893.56)	(6,835.89)	
Bank deposits having maturity more than 3 months - matured	5,505.48	9,121.84	
<b>Net cash (used in)/ generated from investing activities (B)</b>	<b>(5,727.78)</b>	<b>1,477.57</b>	
<b>Cash flow from financing activities</b>			
Dividend paid	(8,209.45)	(11,941.01)	
Repayment of lease liabilities	(1,038.19)	(1,095.73)	
Interest paid	(185.39)	(206.67)	
<b>Net cash (used in) financing activities (C)</b>	<b>(9,433.03)</b>	<b>(13,243.41)</b>	
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(351.85)</b>	<b>(39.24)</b>	
Cash and cash equivalents at the beginning of the year	424.85	464.09	
<b>Cash and cash equivalents at the end of the year</b>	<b>73.00</b>	<b>424.85</b>	

# Includes dividend that was automatically reinvested.



Reconciliation of liabilities from financing activities for the year ended 30 June 2024

(Rupees lakhs)

Particulars	As at 30 June 2023	Impact of Ind AS 116	Payment	Fair value changes	As at 30 June 2024
Lease liabilities	1,463.53	3,105.15	(1,223.58)	-	3,345.10
Total liabilities from financing activities	1,463.53	3,105.15	(1,223.58)	-	3,345.10

Reconciliation of liabilities from financing activities for the year ended 30 June 2023

(Rupees lakhs)

Particulars	As at 1 July 2022	Impact of Ind AS 116	Payment	Fair value changes	As at 30 June 2023
Lease liabilities	2,496.43	269.50	(1,302.40)	-	1,463.53
Total liabilities from financing activities	2,496.43	269.50	(1,302.40)	-	1,463.53



For Accelya Solutions India Limited

*Gurudas Shenoy*

Gurudas Shenoy  
Managing Director  
DIN: 03573375

Place: Mumbai  
Date : 26 July 2024



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
ACCELYA SOLUTIONS INDIA LIMITED**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended June 30, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended June 30, 2024 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended June 30, 2024" of **Accelya Solutions India Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended June 30, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended June 30, 2024**

With respect to the Standalone Financial Results for the quarter ended June 30, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended June 30, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended June 30, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the

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Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended June 30, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Statement**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Standalone Financial Results for the year ended June 30, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended June 30, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities**

##### **(a) Audit of the Standalone Financial Results for the year ended June 30, 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended June 30, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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## **Deloitte Haskins & Sells LLP**

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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# **Deloitte Haskins & Sells LLP**

## **(b) Review of the Standalone Financial Results for the quarter ended June 30, 2024**

We conducted our review of the Standalone Financial Results for the quarter ended June 30, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company'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 SAs specified under section 143(10) of the Act 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.

### **Other Matter**

The Statement includes the results for the Quarter ended June 30, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report 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)



Jayesh Parmar  
(Partner)  
(Membership No. 106388)  
UDIN: 24106388BKCTWY9236

Place: Mumbai  
Date: July 26, 2024