

accelya

ACCELYA SOLUTIONS INDIA LIMITED

Registered Office: 5th & 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2023

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	30 June 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
a	Income from operations	12,465.76	12,720.98	11,203.76	25,186.74	22,722.97	46,904.10
b	Other operating revenue	9.20	8.22	9.73	17.42	17.18	32.17
	Total Revenue from operations (a+b)	12,474.96	12,729.20	11,213.49	25,204.16	22,740.15	46,936.27
II	Other income	202.74	201.82	227.05	404.56	402.55	917.10
III	Total Income (I + II)	12,677.70	12,931.02	11,440.54	25,608.72	23,142.70	47,853.37
IV	Expenses:						
	Employee benefits expense	3,795.40	3,904.73	3,709.42	7,700.13	7,383.32	14,786.26
	Finance costs	37.48	35.87	55.46	73.35	116.32	206.67
	Depreciation and amortisation expenses	749.28	780.78	815.21	1,530.06	1,713.06	3,379.09
	Other expenses	4,091.03	3,980.57	3,509.66	8,071.60	6,189.27	13,599.94
	Total expenses (IV)	8,673.19	8,701.95	8,089.75	17,375.14	15,401.97	31,971.96
V	Profit before exceptional items and tax (III - IV)	4,004.51	4,229.07	3,350.79	8,233.58	7,740.73	15,881.41
VI	Exceptional items	-	-	-	-	-	1,162.65
VII	Profit before tax (V + VI)	4,004.51	4,229.07	3,350.79	8,233.58	7,740.73	17,044.06
VIII	Tax expense:						
	(1) Current tax	887.30	1,125.65	819.90	2,012.95	1,872.20	4,368.02
	(2) Deferred tax charge/ (credit)	24.16	(49.44)	9.60	(25.28)	36.54	3.68
IX	Profit for the period from continuing operations (VII-VIII)	3,093.05	3,152.86	2,521.29	6,245.91	5,831.99	12,672.36
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)	3,093.05	3,152.86	2,521.29	6,245.91	5,831.99	12,672.36
XIV	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit obligation	13.42	13.43	(125.12)	26.85	(250.23)	(505.99)
	Income tax relating to above item	(3.38)	(3.38)	31.49	(6.76)	62.98	127.35
	(b) Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	164.29	(62.33)	402.62	101.96	231.85	381.89
	Total Other Comprehensive Income/ (loss)	174.33	(52.28)	308.99	122.05	44.60	3.25
XV	Total Comprehensive Income for the period (XIII + XIV)	3,267.38	3,100.58	2,830.28	6,367.96	5,876.59	12,675.61
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	Other equity						25,510.89
XVIII	Earnings per Equity Share (Face value of Rs. 10 each) (for the interim periods - not annualized):						
	(1) Basic (in Rs.)	20.72	21.12	16.89	41.84	39.07	84.90
	(2) Diluted (in Rs.)	20.72	21.12	16.89	41.84	39.07	84.90

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 2023	30 June 2023
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,121.57	2,561.49
	Right-of-use assets	815.43	959.75
	Capital work-in-progress	129.87	218.62
	Goodwill	3,380.57	3,314.61
	Other intangible assets	1,555.50	1,849.69
	Intangible assets under development	376.12	181.52
	Financial assets		
	Investments	0.10	0.10
	Other financial assets	73.41	353.09
	Income tax assets (net)	267.79	295.40
	Deferred tax assets (net)	1,018.24	999.72
	Other non-current assets	1,131.25	699.64
	Total non-current assets	10,869.85	11,433.63
2	Current assets		
	Financial assets		
	Investments	3,398.64	5,972.62
	Trade receivables	8,568.59	7,698.61
	Unbilled receivables	847.58	1,079.32
	Cash and cash equivalents	4,426.69	4,471.22
	Other balances with banks	3,659.86	1,133.73
	Other financial assets	375.75	241.10
	Other current assets	4,857.80	4,917.50
	Total current assets	26,134.91	25,514.10
	TOTAL ASSETS	37,004.76	36,947.73
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	27,400.95	25,510.89
	Total equity	28,893.64	27,003.58
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	233.24	363.71
	Provisions	670.18	670.18
	Total non-current liabilities	903.42	1,033.89
	Current liabilities		
	Financial liabilities		
	Lease liabilities	906.52	1,099.82
	Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	165.61	159.87
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,924.75	2,940.50
	Other financial liabilities	1,157.46	1,780.20
	Provisions	475.30	954.46
	Income tax liabilities (net)	276.82	759.71
	Other current liabilities	1,301.24	1,215.70
	Total current liabilities	7,207.70	8,910.26
	TOTAL EQUITY AND LIABILITIES	37,004.76	36,947.73

See accompanying notes to the consolidated financial results



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(Rupees Lakhs)

CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	Six Months Ended	
	31 December 2023	31 December 2022
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit for the period	6,245.91	5,831.99
Adjustments for:		
Depreciation and amortization expenses	1,530.06	1,713.06
Income tax expense	1,987.67	1,908.74
Net (Gain) on sale of property, plant and equipment	(11.01)	(23.60)
Reversal of provision for doubtful trade receivable	(8.44)	(20.08)
Bad debts written off	-	14.10
Withholding taxes written off	85.39	58.52
Unrealised foreign exchange loss (net)	118.73	179.72
Finance costs	73.35	116.32
Interest income	(101.80)	(89.60)
Capital gain on sale of mutual fund	(6.65)	-
Gain on fair valuation of investments	(17.33)	(11.03)
Dividend income from mutual fund	(114.03)	(112.90)
Operating cash flows before movements in working capital	9,781.85	9,565.24
Working capital changes:		
(Increase) in trade receivables	(857.36)	(2,136.97)
(Increase)/ Decrease in financial assets	(2.27)	63.50
(Increase) in other assets	(365.66)	(523.19)
Decrease in unbilled revenue	264.80	238.89
(Decrease)/ Increase in trade payables	0.16	1,595.77
(Decrease) in financial liabilities	(613.17)	(470.39)
(Decrease)/ Increase in other liabilities	(358.19)	410.19
Cash generated from operations	7,850.16	8,743.04
Taxes paid (net of refunds)	(2,557.21)	(2,606.17)
Net cash from operating activities (A)	5,292.95	6,136.87
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(535.80)	(1,035.11)
Proceeds from sale of property, plant and equipment	32.24	45.93
Interest received on bank deposits	93.56	88.51
Dividend received on mutual fund investments	114.03	112.90
Purchase of mutual fund	(13,643.46)	(7,802.52)
Proceeds from redemption of mutual fund	16,241.42	10,371.28
Bank deposits having maturity more than 3 months - placed	(5,843.56)	(5,055.91)
Bank deposits having maturity more than 3 months - matured	3,295.49	6,202.06
Net cash (used in)/ generated from investing activities (B)	(246.08)	2,927.14
Cash flow from financing activities		
Dividend paid	(4,477.88)	(6,716.82)
Repayment of lease liabilities	(548.40)	(554.74)
Interest paid	(69.78)	(116.32)
Net cash (used in) financing activities (C)	(5,096.06)	(7,387.88)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(49.19)	1,676.13
Cash and cash equivalents at the beginning of the year	4,471.22	3,014.08
Effect of exchange differences on cash and cash equivalents held in foreign currency	4.66	(139.74)
Cash and cash equivalents at the end of the period	4,426.69	4,550.47
See accompanying notes to the consolidated financial results		



Notes to the consolidated financial results

- 1 The unaudited consolidated Financial Results for the quarter and six months ended 31 December 2023 were reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on 18 January 2024.
- 2 The above consolidated unaudited financial results along with the comparatives ("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 statutory auditors have carried out the limited review of the unaudited consolidated financial results of the company for the quarter and six months ended 31 December 2023 in accordance with SEBI (listing obligations and disclosure requirements) regulations 2015.
- 4 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.
- 5 The Board of Directors declared an interim dividend of Rs. 25/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 29 January 2024, being the record date fixed for the purpose.
- 6 The financial results of the Company on a standalone basis for the quarter ended 31 December 2023 are summarised below.

(Rupees Lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	30 June 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	10,920.37	11,313.47	9,880.15	22,233.84	20,143.89	41,160.10
Profit before tax	3,579.51	4,023.01	3,088.90	7,602.52	7,017.76	15,839.62
Profit for the period	2,786.04	2,997.47	2,329.64	5,783.51	5,296.59	11,850.58

Place: Mumbai
Date : 18 January 2024



For Accelya Solutions India Limited

Gurudas Shenoy

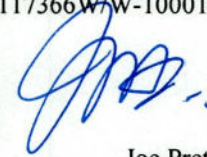
Gurudas Shenoy
Managing Director
DIN: 03573375

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 December 31, 2023 ("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. Accelya Solutions India Limited Employees Welfare Trust (formerly known as Kale Consultants Limited 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: 24077491BKDFIJ5878)

Place: Mumbai
Date: January 18, 2024