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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 Fax: +91-20-24231639

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER 2022

(Rupees Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	30 June 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
a	Income from operations	9,880.15	10,263.74	7,718.12	20,143.89	15,263.08	32,717.23
b	Other operating revenue	-	-	-	-	-	-
	Total Revenue from operations (a+b)	9,880.15	10,263.74	7,718.12	20,143.89	15,263.08	32,717.23
II	Other income	195.86	172.82	161.47	368.68	724.80	1,601.31
III	Total income (I + II)	10,076.01	10,436.56	7,879.59	20,512.57	15,987.88	34,318.54
IV	Expenses:						
	Employee benefits expense	3,723.70	3,665.39	3,322.26	7,389.09	6,704.50	13,492.63
	Finance costs	55.46	60.86	91.60	116.32	190.03	343.19
	Depreciation and amortisation expenses	815.00	897.59	898.67	1,712.59	1,753.92	3,541.09
	Other expenses	2,392.95	1,883.86	1,614.46	4,276.81	3,319.31	6,792.41
	Total expenses (IV)	6,987.11	6,507.70	5,926.99	13,494.81	11,967.76	24,169.32
V	Profit before exceptional items and tax (III - IV)	3,088.90	3,928.86	1,952.60	7,017.76	4,020.12	10,149.22
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	3,088.90	3,928.86	1,952.60	7,017.76	4,020.12	10,149.22
VIII	Tax expense:						
	(1) Current tax	750.27	935.46	750.91	1,685.73	1,169.64	2,511.66
	(2) Deferred tax charge/ (credit)	8.99	26.45	(244.20)	35.44	(221.86)	(106.20)
IX	Profit for the period from continuing operations (VII-VIII)	2,329.64	2,966.95	1,445.89	5,296.59	3,072.34	7,743.76
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)	2,329.64	2,966.95	1,445.89	5,296.59	3,072.34	7,743.76
XIV	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit obligation	(125.12)	(125.11)	(0.73)	(250.23)	(1.47)	19.60
	Income tax relating to above item	31.49	31.49	0.19	62.98	0.38	(4.93)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive (loss)/ Income	(93.63)	(93.62)	(0.54)	(187.25)	(1.09)	14.67
XV	Total Comprehensive Income for the period (XIII + XIV)	2,236.01	2,873.33	1,445.35	5,109.34	3,071.25	7,758.43
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						24,140.73
XVIII	Earnings per equity share (Face value of Rs. 10 each) (for the period - not annualized):						
	(1) Basic	15.61	19.88	9.68	35.49	20.58	51.88
	(2) Diluted	15.61	19.88	9.68	35.49	20.58	51.88

See accompanying notes to the standalone financial results



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(Rupees Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		31 December 2022	30 June 2022
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,400.96	3,148.19
	Right-of-use assets	1,332.42	1,636.98
	Capital work-in-progress	802.32	80.00
	Other intangible assets	1,949.54	2,297.29
	Intangible assets under development	122.44	114.88
	Financial assets		
	i. Investments	4,741.15	4,741.15
	ii. Other financial assets	379.22	380.91
	Income tax assets (net)	178.00	59.04
	Deferred tax assets (net)	912.89	885.36
	Other non-current assets	496.13	638.29
	Total non-current assets	13,315.07	13,982.09
2	Current assets		
	Financial assets		
	i. Investments	2,253.71	4,822.48
	ii. Trade receivables	9,098.59	7,697.11
	iii. Unbilled receivables	308.98	218.10
	iv. Cash and cash equivalents	1,609.77	464.09
	v. Other balances with banks	2,283.26	3,428.07
	vi. Other financial assets	22.45	97.12
	Other current assets	3,445.94	2,871.82
	Assets classified as held for sale	128.22	-
	Total current assets	19,150.92	19,598.79
	Total assets	32,465.99	33,580.88
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,492.69	1,492.69
	Other equity	22,533.25	24,140.73
	Total equity	24,025.94	25,633.42
2	Non-current liabilities		
	Financial liabilities		
	i. Lease liabilities	685.61	1,412.51
	Provisions	531.88	531.88
	Total non-current liabilities	1,217.49	1,944.39
3	Current liabilities		
	Financial liabilities		
	i. Lease liabilities	1,316.48	1,083.92
	ii. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	290.39	49.58
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,163.22	1,183.57
	iii. Other financial liabilities	1,614.74	1,912.92
	Provisions	575.19	279.80
	Income tax liabilities (net)	31.98	600.79
	Other current liabilities	1,230.56	892.49
	Total current liabilities	7,222.56	6,003.07
	Total equity and liabilities	32,465.99	33,580.88

See accompanying notes to the standalone financial results



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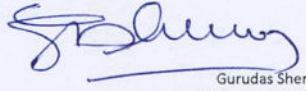
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(Rupees Lakhs)

STANDALONE STATEMENT OF CASH FLOWS			
Particulars	Six Months Ended		
	31 December 2022	31 December 2021	
	(Unaudited)	(Unaudited)	
Cash flows from operating activities			
Profit for the year	5,296.59	3,072.34	
Adjustments for:			
Depreciation and amortization expenses	1,712.59	1,753.92	
Income tax expense	1,721.17	947.78	
Net (Gain) on sale of property, plant and equipment	(23.60)	(0.14)	
(Reversal)/ Provision for doubtful debts	(15.50)	53.86	
Bad debts written off	14.10	-	
Reversal of service export incentive provision	-	117.24	
Withholding taxes written off	58.52	153.63	
Unrealised exchange loss/ (gain)	199.82	(127.90)	
Finance costs	116.32	190.03	
Interest income	(89.59)	(45.17)	
Dividend income	(112.92)	(397.05)	
Operating cash flows before movements in working capital	8,877.50	5,718.54	
Working capital changes:			
(Increase) in trade receivables	(1,407.24)	(523.30)	
Decrease in financial assets	63.85	25.10	
(Increase)/ Decrease in other assets	(431.98)	307.34	
(Increase) in unbilled receivables	(3.35)	(618.48)	
Increase in trade payables	1,215.91	532.59	
(Decrease) in financial liabilities	(461.73)	(176.78)	
Increase in other liabilities	372.31	8.70	
Cash generated from operations	8,225.27	5,273.71	
Taxes paid (net of refunds)	(2,432.01)	(1,284.54)	
Net cash from operating activities (A)	5,793.26	3,989.17	
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets	(1,035.08)	(1,493.39)	
Proceeds from sale of property, plant and equipment	45.93	0.14	
Interest received on bank deposits	88.50	36.34	
Dividend received from subsidiaries	-	367.52	
Dividend received from mutual funds	112.92	29.53	
Purchase of mutual fund	(7,802.51)	(4,859.53)	
Proceeds from redemption of mutual fund	10,371.28	6,123.19	
Bank deposits having maturity more than 3 months - placed	(5,055.90)	(1.84)	
Bank deposits having maturity more than 3 months - matured	6,202.06	-	
Net cash generated from investing activities (B)	2,927.20	201.96	
Cash flow from financing activities			
Dividend paid	(6,716.82)	(2,537.46)	
Repayment of lease liabilities	(554.74)	(461.85)	
Interest paid	(116.32)	(190.03)	
Net cash (used in) financing activities (C)	(7,387.88)	(3,189.34)	
Net increase in cash and cash equivalents (A+B+C)	1,332.58	1,001.79	
Cash and cash equivalents at the beginning of the year	464.09	2,622.61	
Effect of exchange differences on cash and cash equivalents held in foreign currency	(186.90)	19.74	
Cash and cash equivalents at the end of the period	1,609.77	3,644.14	

See accompanying notes to the standalone financial results



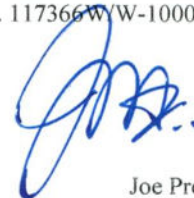
Notes to the standalone financial results	
1	The unaudited standalone Financial Results for the quarter and six months ended 31 December 2022 were reviewed by the Audit Committee and were approved by the Board of Directors in its meeting held on 24 January 2023.
2	The Statement has been prepared in accordance 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	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.
4	The Board of Directors declared an interim dividend of Rs. 35/- per equity share. The interim dividend will be paid to those shareholders whose names appear in the Register of Members as on 2 February 2023, being the record date fixed for the purpose.
5	Mr Gurudas Shenoy was appointed as managing director w.e.f. 01 July, 2022. The Company has filed application to the Central Government seeking as approval for his appointment as Managing director, which is still awaited.
6	Figures for the previous periods/ year have been regrouped/ reclassified wherever necessary to make them comparable.
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>Place: Mumbai</p> <p>Date : 24 January 2023</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For Accelya Solutions India Limited</p>  <p>Gurudas Shenoy Managing Director DIN: 03573375</p> </div> </div>	

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

TO THE BOARD OF DIRECTORS OF ACCELYA SOLUTIONS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ACCELYA SOLUTIONS INDIA LIMITED** ("the Company"), for the quarter and six months ended 31 December 2022 ("the Statement"), being submitted by the Company 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 Company's Management and approved by the Company'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 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 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. Based on our review conducted and procedure 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 : 23077491BGXCVC9594)

Place: Mumbai
Date: January 24, 2023