

Accelya Solutions' Consolidated Income for Q2 at Rs. 710.64 Million

Quarter Highlights:

- Accelya Solutions declares special interim dividend of Rs. 35 per share

Mumbai, 29th January 2021: Accelya Solutions India Limited, an Accelya Group company and a leading provider of financial and commercial solutions to the Airline and Travel industry, has recorded consolidated operating income of Rs. 710.64 million for the second quarter ended December 2020 compared to Rs. 593.94 million in the quarter ending September 2020. The Consolidated PAT stood at Rs. 109.08 million compared to Rs. 20.46 million in the quarter ending September 2020.

For the quarter ended December 2019, the consolidated operating income and PAT was Rs. 1,136.02 million and Rs. 270.22 million respectively.

Ms. Neela Bhattacharjee, Managing Director, Accelya Solutions said, "The revenue this quarter has grown by around 20% vis-à-vis the last quarter, which is a sign that the industry is progressively recovering. Also, the measures we have taken to contain our cost has resulted in our PAT growing significantly as well. We are happy to announce a special interim dividend of Rs. 35 per share.

I take this opportunity to announce that Gurudas Shenoy, our CFO will be moving to a new role within the Accelya group and has stepped down as the CFO of the Company. We would like to place on record our appreciation for Mr. Shenoy's contribution to the growth of the company and wish him the best for his new role. We are glad to announce the appointment of Mr. Uttamkumar Bhati, who is currently the Vice President – Finance reporting to Mr. Shenoy, as the CFO of the Company. Mr. Bhati has been with the company for 16 years and has worked closely with Mr. Shenoy. We are confident that Mr. Bhati will be successful in his role as CFO. "

A handwritten signature in black ink, appearing to read "Shenoy".

Accelya Solutions provides comprehensive financial and business intelligence solutions to the airline industry. Accelya's solutions are available as hosted and outsourced in pay-per-use models. These innovative models are beneficial for customers since they reduce upfront capital investments. The return on investment on the pay-per-use model is quite fast since the business benefits of the solution pays for itself. Accelya Solutions thereby partners with customers in sharing risks and rewards.

About Accelya Solutions

Accelya Solutions India Limited is part of the Accelya Group.

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About Accelya Group

Accelya is a leading global provider of technology platforms, software and services to the travel and transport industry. Accelya has been delivering business-critical financial, commercial, cargo and analytics solutions for more than 40 years. The company has over 250 airline customers, operations spread across 11 countries, and employs over 2,500 professionals worldwide.

Accelya offers a modular suite of technology solutions for air travel, from offer to settlement, solving critical business problems for airlines, travel agents and industry bodies such as IATA.

Accelya's solutions are organized around customers' key functions including commercial planning and optimization, sales and distribution management, and financial reconciliation and settlement. Paramount to Accelya's success is the exceptional breadth of understanding of industry data which enables the delivery of insightful and reliable solutions that reduce process friction in a complex inter-dependent industry.



For more details visit w3.accelya.com.

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Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.