Accelya Solutions India Limited
Regd. Office: 5th & 6th Floor, Building No.4,
Raheja Woods, River Side 25A, West Avenue,
Kalyani Nagar, Pune – 411006, India
CIN: L74140PN1986PLC041033
T: +91 20 6608 3777
email: accelyaindia.investors@accelya.com
Website: https://w3.accelya.com/investors

30th September, 2026

The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C-1/ G Block, Bandra- Kurla Complex,
Bandra (East) Mumbai – 400 051
Scrip Code: ACCELYA

Deputy General Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 532268

Dear Sir/ Madam,

Sub: Submission of the 40th Annual Report for the year 2025-26

Dear Sir / Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the 40th Annual Report of the Company for the financial year 2025-26 containing therein the Notice of the Annual General Meeting to be held on Friday, 23rd October, 2026 at 11.00 a.m. through video conferencing mode.

Today, the Company, through the electronic mode has initiated the process to send the Annual Report along with the Notice of the 40th Annual General Meeting to those Members whose name was recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as of Friday, 18th September, 2026.

The Annual Report is in the process of uploading on the website of the Company - (https://w3.accelya.com/investors).

We request you to take the same on your records.

Thanking you,
For Accelya Solutions India Limited

NINAD GAJANAN UMRANIKAR

Digitally signed by NINAD GAJANAN UMRANIKAR
DN: c=IN, o=PERSONAL, title=9582, 2.5.4.20=a7f572c3e8b7f6e8d5f9bf5d60d0c934e30aade30c5af5f2d8fc28c8abe4fc3c, postalCode=411038, st=Maharashtra, serialNumber=333d8841923bc51fe27af546049f76c13282bbc554caf11d74c0874e39676b0f, cn=NINAD GAJANAN UMRANIKAR
Date: 2026.09.30 11:40:05 +05'30'

Ninad Umranikar
Company Secretary
ACS 14201

accelya

40th Annual Report | 2025-26 ↗

ACCELYA SOLUTIONS INDIA LIMITED

Accelya Solutions India Limited

Corporate Office, Development Center and Accelya Managed Services Center

Mumbai
801, Tower - A, Embassy 247 Park,
LBS Marg, Vikhroli (W),
Mumbai - 400 083 (India)
Tel: +91 -22-6856 8888

Development Center and Accelya Managed Services Center

Pune
5th & 6th Floor, Building No. 4,
Raheja Woods, River Side 25A,
West Avenue, Kalyani Nagar,
Pune 411 006
Tel: +91 -20-6608 3777

Accelya Managed Services Center

Goa
Office No. 6 - 10, Nucleus,
Bardez, Alto Porvorim,
Tel: +91 -832-651 1526

Global Offices

USA
971 US Highway
202N STE N, Branchburg,
New Jersey 08876
+17864648628

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Acre House, 11/15 William Road,
London, NW13ER,
United Kingdom
Tel: +44 (0) 20 73887000

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BOARD OF DIRECTORS

James Davidson	Chairman
Gurudas Shenoy	Managing Director
Saurav Adhikari	Director
Jose Maria Hurtado	Director
Meena Jagtiani	Director
Ravindran Menon	Director

AUDITOR

Walker Chandiok & Co LLP
Chartered Accountants

COMPANY SECRETARY

Ninad Umranikar

BANKERS

State Bank of India
ICICI Bank Ltd.
Hongkong and Shanghai Banking Corporation Limited

REGISTERED OFFICE

5th & 6th Floor, Building No. 4,
Raheja Woods, River Side 25A,
West Avenue, Kalyani Nagar,
Pune 411 006

Tel. No. +91 20 6608 3777
Website: https://w3.accelya.com/investors/
CIN: L74140PN1986PLC041033

REGISTRAR AND SHARE TRANSFER AGENT

M/s. KFin Technologies Limited,
Selenium Tower B, Plot 31-32,
Gachibowli Financial District,
Nanakramguda, Hyderabad - 500 032

Phone: +91 - 40 - 6716 2222
Fax: + 91 - 40 - 2300 1153
Toll Free No.: 1800-345-4001

Letter to Shareholders

Dear Shareholders,

I would like to begin by expressing our heartfelt gratitude for your continued trust and support in Accelya Solutions India Limited.

FY26 has been a year of continued progress, innovation, and transformation for Accelya. As the airline industry moves towards a more intelligent and connected future, we have continued to strengthen our technology foundations while accelerating our focus on artificial intelligence. Our teams have remained committed to delivering meaningful innovation for our customers, while building a strong and future-ready organization.

We are pleased with our overall performance and remain committed to creating sustainable value for our shareholders. The total dividend for 2025–26 is Rs. 80 per share, including Rs. 35 per share recommended as final dividend.

Business Highlights and AI-led Innovation

Accelya Solutions India Limited continued to strengthen its position as a technology partner to the airline industry, supporting airlines as they navigate the transition.

A key focus during the year has been the continued evolution of FLX ONE and the expansion of our artificial intelligence capabilities through FLX AIViator, Accelya's AI intelligence layer. FLX AIViator brings intelligence into airline workflows, helping transform complex processes through automation, contextual insights, and intelligent decision support.

We made particularly strong progress in applying AI to Revenue Accounting, where we introduced Ask Accelya, an AI-powered finance assistant embedded within Accelya Revenue Accounting. Designed around the needs of airline finance teams, Ask Accelya helps users resolve queries faster, reduce manual investigation, and access contextual, audit-ready answers directly within their workflows.

The solution has already been tested, demonstrating the potential for AI to deliver practical value in one of the most critical areas of airline finance. By combining airline-specific accounting knowledge with the capabilities of FLX AIViator, we are helping finance teams move beyond traditional automation towards more intelligent, responsive, and scalable operations.

This reflects a broader direction for Accelya: using AI not simply as a technology layer, but as a practical enabler of better decisions, greater efficiency, and stronger control across airline operations.

Within our Settle portfolio, FLX ONE Order Accounting and FLX ONE Revenue Accounting continued to evolve as key components of the airline financial backbone for the retailing era. Together with our broader FLX ONE platform, these solutions are helping airlines modernize their financial and commercial processes while preparing for the increasing complexity of airline retailing.

Our People and Employee Experience

Our people remain at the heart of Accelya's continued progress. During the year, we continued to invest in creating a more connected, technology-enabled, and engaging employee experience.

We introduced HR Genie, a virtual AI-powered HR assistant available through Microsoft Teams, giving employees quick access to information on HR policies, performance reviews, goal setting, and common workplace questions.

We also introduced IT Genie, an AI-powered assistant that provides instant answers to common IT questions, guides employees through troubleshooting, and can automatically raise a ServiceFirst ticket when human support is required.

Letter to Shareholders

Together, these initiatives are helping simplify everyday employee interactions and make support more accessible and efficient.

Diversity, Equity and Inclusion

We remain committed to building an inclusive workplace where people can grow, contribute, and succeed. During FY26, we continued to support our employee resource groups, mentoring initiatives, and broader diversity, equity and inclusion programs.

Our gender representation stands at 60% men and 40% women, reflecting our continued focus on building a diverse and inclusive workforce.

Our Corporate Social Responsibility efforts also continued to focus on creating meaningful impact in the communities around us. As a part of CSR initiative, over the years, the Company has engaged with Catalysts for Social Action (CSA), a non-government organisation, for rehabilitation of orphaned children, promoting preventive healthcare & sanitation, making available safe drinking water. CSA works for the holistic rehabilitation of the orphaned child. The Company has also engaged with Sri Sathya Sai Health & Education Trust, a not-for-profit organisation dedicated to providing children with congenital heart diseases with free of cost treatment at its chain of hospitals, restoring dignity to a child's life and gifting them a healthy childhood.

Looking Ahead

As airlines continue their transition towards modern retailing, the opportunity for technology and AI to reshape the industry is significant. Accelya is well positioned to play a leading role in this transformation through our FLX ONE platform, our growing AI capabilities, and our deep expertise across airline commercial and financial processes.

Our focus will remain on turning innovation into tangible outcomes for airlines: greater efficiency, better decision making, stronger control, and the ability to scale as the industry evolves.

We will continue to invest in our technology, our people, and our customer relationships, with AI increasingly embedded across the solutions and experiences we deliver. We believe this combination of domain expertise, technology innovation, and strong customer relationships provides a solid foundation for the years ahead.

Thank you once again for your continued trust and support. We look forward to building on the progress of FY26 and creating lasting value for our customers, employees, and shareholders.

Yours sincerely,
Gurudas Shenoy

Managing Director
Accelya Solutions India Limited

Financial Highlights

(Amount in ₹ lakhs)

	2025-26	2024-25	2023-24	2022-23	2021-22
INCOME STATEMENT					
Operating Revenue	52,656.91	50,123.32	45,305.76	41,160.10	32,717.23
Operating EBITDA	20,053.94	20,531.82	20,102.18	18,261.94	14,033.50
Profit Before Tax	13,769.63	17,386.99	13,333.62	15,839.62	10,149.22
Profit After Tax	10,306.70	13,036.69	9,359.65	11,850.58	7,743.76
BALANCE SHEET					
Net Worth	23,519.62	25,777.89	26,319.97	25,164.35	25,633.42
Borrowings	-	-	-	-	-
Net Fixed Assets	5,873.42	9,664.30	6,916.56	5,771.07	7,277.34
Cash and cash equivalents	321.01	97.89	73.00	424.85	464.09
Current Assets	24,383.18	27,664.49	26,337.67	20,762.67	19,598.79
Current Liabilities	10,222.22	11,075.84	7,249.37	7,259.54	6,003.07
Capital Employed	23,519.62	25,777.89	26,319.97	25,164.35	25,633.42
FINANCIAL INDICATORS					
Operating EBITDA Margin	38%	41%	44%	44%	43%
Current Ratio	2.39	2.50	3.63	2.86	3.26
Net Worth per share (₹)	157.57	172.70	176.33	168.59	171.73
Dividend per share (₹)	80.00	90.00	65.00	65.00	62.00
Market price per share (₹)	1,098.10	1,416.60	1,729.60	1,323.95	876.15
Basic Earnings per share (₹)	69.05	87.34	62.71	79.39	51.88

Directors' Report

To,

The Members,

Your Directors are pleased to present the fortieth report on the business and operations of the Company for the year ended 30 June 2026.

FINANCIAL RESULTS (STANDALONE)

₹ in Lakhs

Particulars	2025-26	2024-25
Revenue		
- Revenue from operations	**52,656.91**	50,123.32
- Other Income	**3,067.58**	1,756.01
Total income	**55,724.49**	51,879.33
Total expenses	**40,783.25**	34,492.34
Exceptional Items	**(1,171.61)**	-
Profit before Tax	**13,769.63**	17,386.99
Tax expenses		
- Current Tax	**3,575.68**	4,445.66
- Deferred Tax	**(112.75)**	(95.36)
Net Profit for the year	**10,306.70**	13,036.69
Other comprehensive income / (loss)	**122.35**	(145.14)
Total comprehensive income for the year (net of tax)	**10,429.05**	12,891.55
Profit brought forward from previous year	**18,628.46**	19,170.54
Profit available for appropriation	**29,057.51**	32,062.09
Appropriations:		
- Interim dividend	**6,716.82**	7,463.13
- Final equity dividend	**5,970.50**	5,970.50
- **Balance Carried Forward to Balance Sheet**	**16,370.19**	18,628.46

DIVIDEND

The Company had declared and paid an interim dividend of ₹ 45 per equity share during the year 2025-26.

Your Directors are pleased to recommend a final dividend of ₹ 35 per equity share for the financial year ended 30 June 2026.

The total dividend for 2025-26 is ₹ 80 per equity share which is lower by Rs. 10 than that of the previous year.

The Dividend Distribution Policy of the Company is set out as Annexure "A" and is also uploaded on the Company's website: https://w3.accelya.com/wp-content/uploads/2024/10/Dividend-Distribution-Policy.pdf

OPERATING RESULTS

Company's total income for financial year ended 30 June 2026, stood at ₹ 55,724.49 lakhs as against ₹ 51,879.33 lakhs in the previous year, registering a growth of 7.41%.

The total expenses for the year under review increased from ₹ 34,492.34 lakhs in 2024-25 to ₹ 40,783.25 lakhs during the year under review.

Net profit of the Company reduced from ₹ 13,036.69 lakhs in 2024-25 to ₹ 10,306.70 lakhs in 2025-26, a decrease of 20.94%.

BUSINESS OPERATIONS

Airline Industry is witnessing an increase in passenger traffic year on year. This continued growth in traffic, passenger volumes and airline profitability is supporting sustained demand for the Company's airline solutions and services.

During the year under review, there was no change in the nature of the company's business, in accordance with Section 134 of the Act and the Companies (Accounts) Rules, 2014, as amended.

SUBSIDIARIES

Pursuant to the provisions of section 129(3) of the Companies Act, 2013 ("the Act"), a statement containing salient features of financial statements of Accelya Solutions Americas Inc. and Accelya Solutions UK Limited, in e-Form AOC-1 is attached to the financial statements.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and the financial statements of each of the subsidiaries, are available on our website, w3.accelya.com. Further, in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in accordance with the Accounting Standard 21 (AS-21), the Consolidated Financial Statements prepared by the Company include financial information of its subsidiaries.

In order to simplify the Accelya's group structure, the Board of Directors of the Company, during the year, approved

the striking off of Accelya Solutions UK Limited, the wholly owned subsidiary of the Company in the United Kingdom.

The Company's Policy for determining material subsidiaries may be accessed on the website of the Company at https://w3.accelya.com/wp-content/uploads/2024/10/Policy-for-Determining-Material-Subsidiaries.pdf

DISCLOSURE OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

Companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year: Not applicable

BOARD OF DIRECTORS

Six meetings of the Board of Directors ("the Board") were held during the year, the details of which are given in the Corporate Governance Report. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

The Company has received the following declarations from all the Independent Directors confirming that:

- They meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder, as well as of Regulation 16 of the Listing Regulations.
- In terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database.
- In terms of Regulation 25(8) of the Listing Regulations, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

The Board, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirm that the Independent Directors fulfil the conditions of independence specified in the Listing Regulations and the Companies Act, 2013 and are independent of the management of the Company.

The Board is satisfied that plans are in place for orderly succession for appointment to the Board and to Senior Management Personnel.

Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

Not applicable as no independent director was appointed during the year.

Evaluation of Board, its Committees and Directors

As required under the provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its Committees, Chairperson and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The Nomination & Remuneration Committee evaluated the performance of the Board and its committees.

The performance of the Board, its committees and independent directors was evaluated by the Board on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, composition of committees, effectiveness of committee meetings etc.

In a separate meeting of Independent Directors, performance of non-independent directors and the Board as a whole was evaluated.

Retirement by rotation and re-appointment of Mr. Jose Maria Hurtado

Mr. Jose Maria Hurtado Carrasco (DIN: 08621867), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Jose Maria Hurtado Carrasco (age 53 years) is the non-executive non-independent director of the Company.

Mr. Jose Maria Hurtado Carrasco is the Chief Financial Officer of Accelya Group. He is responsible for the financial management of Accelya and plays a key role in the definition and implementation of Accelya's strategy, including mergers and acquisitions. Mr. Jose Maria Hurtado Carrasco started his professional career at KPMG. He joined Accelya in 2007. Prior to joining Accelya, Mr. Jose Maria headed the finance of Siemens VDO Automotive in Spain & France for more than 10 years.

The other details of Mr. Jose Maria Hurtado Carrasco like the nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to the AGM notice.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans or guarantees covered under the provisions of the Act. Information regarding investments covered under the provisions of section 186 of the Act is detailed in the financial statements.

Details of loan, guarantee, investment or security given by the company as per section 186

(a) Whether any loan, guarantee is given by the company or securities of any other body corporate purchased? No.

(b) Whether the Company falls in the category provided under section 186(11)? No

(c) Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account): No

(d) Brief details as to why transaction is not reportable: The Company has not given any loan to any person or other body corporate or given any guarantee or provided security in connection with a loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

a. in the preparation of the annual accounts for the year ended 30 June 2026, the applicable accounting standards have been followed and there are no material departures from the same;

b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 30 June 2026 and of the profit of the Company for the year ended on that date;

c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the annual accounts have been prepared on a going concern basis;

e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMMITTEES

As of 30 June 2026, the Board has 6 Committees: Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders Relationship Committee and Share Transfer Committee.

During the year, all recommendations of the Committees were approved by the Board. A detailed note on the composition of the Board and its Committees, terms of reference, number of committee meetings held during the financial year 2025-26, and attendance of the members, is provided in the Report of Corporate Governance forming part of this Integrated Annual Report. The composition and terms of reference of all the Committees of the Board of Directors of the Company are in line with the provisions of the Act and the Listing Regulations.

HUMAN RESOURCE

The Board has not granted any stock options during the year under review. During the year the Company also did not have any options in force. Therefore, the details required to be given under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are not being given.

During the year, the Company had cordial relations with its employees. Disclosures with respect to the remuneration of Directors and employees as required under section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as Annexure "B".

Details of employee remuneration as required under provisions of section 197 of the Act and Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees drawing remuneration in excess of the limits set out in the aforesaid Rules, forms part of this Report. However, in line with the provisions of Section 136(1) of the Act, the Report and Financial Statements as set out therein, are being sent to all members of your Company excluding the aforesaid information. The particulars shall be made available to any member on request.

NUMBER OF EMPLOYEES AS ON THE CLOSE OF FINANCIAL YEAR

The Company had a total no. of 1248 employees as at the end of the financial year, the break-up of which is provided below:

Male employees	:	755
Female employees	:	493
Transgender employees	:	Nil

MATERIAL CHANGES AND COMMITMENTS, IF ANY

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2025-26 and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

TRANSFER TO RESERVES

No amount is proposed to be transferred to General Reserve on declaration of dividend(s).

POLICIES

Your Company has formulated policy on related party transactions, policy for determining material subsidiaries, CSR policy and whistle blower policy in terms of the legal requirements. These and other policies are available on the website of the Company at https://w3.accelya.com/investors/

RELATED PARTY TRANSACTIONS

All contracts/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Pursuant to the provisions of Section 134(3)(h) of the Act, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act and prescribed in e-Form AOC-2 of Companies (Accounts) Rules, 2014, are provided elsewhere in this Report.

All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for related party transactions for transactions which are of repetitive nature and entered in the ordinary course of business and are at arm's length.

VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide a framework to promote responsible and secure whistle blowing process. It protects employees wishing to raise a concern about serious irregularities within the Company or its employees.

Protected disclosures can be made by a whistle blower through an email or by a phone call to the Ombudsperson appointed under the Policy. No personnel of the Company has been denied access to the audit committee.

DISCLOSURE PURSUANT TO SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has in place a Policy for Prevention of Sexual Harassment at the Workplace.

All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Company has constituted Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment.

Following is a summary of sexual harassment complaints received and disposed of during the year:

(a) Number of complaints pending at the beginning of the year : Nil

(b) Number of complaints received during the year : Nil

(c) Number of complaints disposed off during the year : Nil

(d) Number of cases pending for more than 90 days : Nil

(e) Number of cases pending at the end of the year : Nil

POLICY ON APPOINTMENT OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT & OTHER EMPLOYEES AND REMUNERATION POLICY

The Company has framed a policy on appointment of directors, key managerial personnel, senior management & other employees and remuneration policy which is annexed as Annexure "C".

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Details on policy development and implementation by company on corporate social responsibility initiatives taken during year

(a) i) *Whether CSR is applicable as per section 135 Yes

(ii) Turnover (in ₹): 5,265,691,000

(iii) Net worth (in ₹): 2,351,961,660

(b) Net profits for last three financial years

Financial year end	2022-23	2023-24	2024-25
Profit before tax (₹ in Lakhs)	15,839.62	13,333.62	17,386.99
Net Profit computed u/s 198 adjusted as per rule 2(1)(f) of the Companies (CSR Policy) Rules, 2014 (₹ in Lakhs)	15,322.51	13,251.96	17,288.35

Average net profit of the company for last three financial years (as defined in Explanation to sub-section (5) section 135 of the Act) (₹ in Lakhs): 15,287.61

Prescribed CSR Expenditure (two per cent of the average net profits of the Company for last three financial years computed under section 198 amount) (₹ in Lakhs): 305.75

Total amount spent on CSR for the financial year (in Rupees): Kindly refer Annexure "D" to the Directors Report.

Amount spent in local area (in Rupees): Kindly refer Annexure "D" to the Directors Report.

Manner in which the amount spent during the financial year: Kindly refer Annexure "D" to the Directors Report.

Number of CSR activities: 2 (for other details kindly refer Annexure "D" to the Directors Report.)

Give details (name, address and email address) of implementing agency(ies).

1. Catalysts for Social Action

   Address: Unit No. 1002 to 1005, B wing, Kailas Business Park, Veer Savarkar Marg, Park Site, Vikhroli West, Mumbai 400 079

   Email: info@csa.org.in

2. Sri Sathya Sai Health & Education Trust

   Address: 303, Tara Apartment, 132 Infantry Road, Bangalore 560 001

   Email: info@srisathyasaisanjeevani.com

Explanation for not spending (Inability of company to formulate a well-conceived CSR Policy / Adoption of long gestation CSR programmes or projects / Suitable implementing agencies not found / Non-receipt of utilization certificate from implementing agencies / Delay in formation of CSR committee / Delay in implementation of plan/ Restructuring of CSR policies etc. / Budget advanced to NGOs but not spent / Delay in project identification / Lack of prior expertise/Delay in capacity building / Others: Not applicable

Whether a responsibility statement of the CSR Committee on the implementation and monitoring of CSR Policy is enclosed to the Board's Report: Yes

If others, specify: Not applicable Annual report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as Annexure "D".

AUDITORS

Statutory Auditors

Your Company at its thirty ninth Annual General Meeting held on 6 November 2025 had appointed Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N/N500013), Chartered Accountants as Statutory Auditors of the Company up to the conclusion of the forty fourth Annual General Meeting. The requirement for the annual ratification of statutory auditor's appointment at the Annual General Meeting has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018. The Statutory Auditors have confirmed that they satisfy the independence criteria as required under the Act. There are no qualifications or reservations or adverse remarks against the Company made by the Statutory Auditors in their report.

Further, there was no instance of fraud reported by the Statutory Auditors during the year under review, as required under section 134 of the Act and rules thereunder.

Secretarial Auditor

Your Company at its thirty ninth Annual General Meeting held on 6 November 2025 had appointed Nilesh A. Pradhan & Co. LLP, Practising Company Secretaries as Secretarial Auditors of the Company up to the conclusion of the forty fourth Annual General Meeting. The Secretarial Auditors have confirmed that they satisfy the independence criteria as required under the Act. There are no qualifications or reservations or adverse remarks made against the Company by the Secretarial Auditors in their report.

The details of the reports and certificate received from Nilesh A. Pradhan & Co. LLP., Company Secretaries, for the financial year 2025-26, are as under:

a. Secretarial Audit Report under Section 204 of the Act read with Rules made thereunder and Regulation 24A of the Listing Regulations, is set out in "Annexure E" to this Report.

b. Secretarial Auditor's Certificate on Corporate Governance is annexed to the Report on Corporate Governance forming part of this Annual Report as required by Schedule V of the Listing Regulations.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

EXTRACT OF ANNUAL RETURN

The Annual Return for the year 2024-25 is available on https://w3.accelya.com/wp-content/uploads/2026/02/Annual-Return-2024-2025.pdf

Annual return for the financial year 2025-26 will be uploaded on website once it is filed on Ministry of Corporate Affairs Portal after the ensuing Annual General Meeting.

CORPORATE GOVERNANCE AND BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance forms part of this report. Business Responsibility and Sustainability Report under Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015 forms a part of this report and is annexed herewith as Annexure "F".

FIXED DEPOSITS

During the year your Company has not accepted fixed deposits from the public.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are annexed hereto as Annexure "G".

OTHER DISCLOSURES

i) Details in respect of Company's internal controls with reference to financial statements are stated in the Management Discussion and Analysis which forms part of this report.

ii) The requirements to disclose the details of difference between amount of the valuation done at time of onetime settlement and the valuation done while taking loan from banks and financial institutions along with the reasons thereof, is not applicable.

iii) No application has been made under the Insolvency and Bankruptcy Code, hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review along with their status as at the end of the financial year is not applicable.

iv) The Company is not required to maintain cost records, as specified by the Central Government under section 148 of the Act.

v) The Company has complied with the provisions of Maternity Benefit Act 1961 (as amended) during the financial year 2025-26.

ACKNOWLEDGMENT

Your directors extend their gratitude to all investors, clients, vendors, banks, financial institutions, regulatory and governmental authorities and stock exchanges for their continued support during the year. The directors place on record their appreciation of contribution made by the employees at all levels for their dedicated and committed efforts during the year.

For and on behalf of the Board of Directors

Gurudas Shenoy	**Saurav Adhikari**
Managing Director	**Independent Director**
DIN: 03573375	DIN: 08402010
Place: Mumbai	Mumbai
Date: 29 July 2026	29 July 2026

ANNEXURE 'A'

Dividend Distribution Policy

(Approved by the Board of Directors at their meeting held on 20th August, 2020)

INTRODUCTION

This Policy is called "Accelya Solutions India Limited – Dividend Distribution Policy" (hereinafter referred to as "this Policy") and shall be effective from 20th August, 2020 ("Effective Date"). In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Accelya Solutions India Limited (hereinafter referred to as "the Company") is required to frame this Policy.

DEFINITIONS

i) "Act" shall mean the Companies Act, 2013 including the rules made thereunder.

ii) "Company" shall mean Accelya Solutions India Limited.

iii) "CFO" shall mean Chief Financial Officer of the Company.

iv) "Board" or "Board of Directors" shall mean Board of Directors of the Company.

v) "Dividend" shall mean Dividend as defined under Companies Act, 2013 or SEBI Regulations.

vi) "SEBI Regulations" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modifications or re-enactments thereof for the time being in force.

POLICY

This policy aims at ensuring compliance with the provisions of Regulation 43A of the SEBI Regulations.

Frequency of payment of dividend

The Company believes in rewarding its shareholders as and when the funds are available for distribution as dividend and generally strives to declare interim dividend at least once in a year and to recommend final dividend to the Members at the Annual General Meeting of the Company.

Financial parameters and internal and external factors that would be considered for declaration of dividend

The Company would, inter alia, consider the following financial parameters and / or internal & external factors before declaring dividend(s) or recommending dividend(s) to the shareholders:

- Current year profits arrived at after providing for depreciation in accordance with the provisions of section 123 and other applicable provisions, if any, of the Act;
- Profits from any of the previous financial year(s) arrived at after providing for depreciation in accordance with the provisions of Section 123 and other applicable provisions, if any, of the Act;
- Fund requirements to finance the working capital needs of the business;
- Opportunities / avenues for investment of the funds of the Company for future growth.
- Optimal free cash to fund any exigencies, if any.

In case the Board proposes not to distribute the profit, the grounds thereof and information on utilisation of the retained earnings, if any, shall be disclosed to the shareholders in the Board's Report forming part of Annual Report of the Company.

Circumstances under which their shareholders can or cannot expect dividend

In an event where the profits of the Company are inadequate or if the Company incurs losses, the Company would like to use the Company's reserves judiciously and not declare dividend or declare dividend lower than its normal rate of dividend.

Procedure for declaration / recommendation of dividend

- The CFO jointly with the Managing Director of the Company shall suggest any amount to be declared / recommended as dividend to the Board of Directors of the Company, taking into account the aforementioned parameters.
- Dividend (including interim and/or final) would be declared and paid to equity shareholders at the rate fixed by the Board of Directors of the Company. Final dividend proposed by the Board of Directors, if any, would be subject to the approval of the shareholders at the Annual General Meeting.
- The Compliance Officer of the Company shall ensure compliance of Insider Trading Regulations and SEBI Regulations with respect to payment of recommendation / declaration of dividend.

AMENDMENTS TO THE POLICY

Any amendment(s) of any provision of this policy shall be carried out by persons authorized by the Board in this regard.

ANNEXURE 'B'

Statement of Disclosure of Remuneration under section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i) The ratio of remuneration of each director to the median employee's remuneration, the percentage increase in remuneration of each director, Managing Director, Chief Financial Officer and Company Secretary during the financial year 2025-26.

Sr. No.	Name of the Director / KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in remuneration
1	Gurudas Shenoy	Managing Director	66:1	0%
2	Ninad Umranikar	Company Secretary	Not Applicable	7.2%
3	Uttamkumar Bhati	Chief Financial Officer	Not Applicable	7.2%

ii) The percentage increase in the median remuneration of employees in the financial year 2025-26 was 7%.

iii) The Company has 1,248 permanent employees on the rolls of the Company as on 30 June, 2026.

iv) Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 7.6% whereas the managerial remuneration increased by 4.8%.

v) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

ANNEXURE 'C'

Policy on Appointment of Directors, Key Managerial Personnel, Senior Management & Other Employees and Remuneration Policy

PART A

Policy on Appointment of Directors

1. Term of Appointment of Directors

A. Maximum Tenure of Independent Directors

i) An independent director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for reappointment for another term of up to five consecutive years on passing of a special resolution by the Company.

Provided that a person who has already served as an independent director for five years or more in the Company as on 1st October, 2014 shall be eligible for appointment, on completion of his present term, for one more term of up to five years only.

Every independent director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence mentioned in (5) (A) below.

ii) An independent director who completes his above mentioned term shall be eligible for appointment as independent director in the Company only after the expiration of three years of ceasing to be an independent director in the Company.

B. Term of Other Directors

Not less than two-thirds of the total number of directors of the Company shall be persons whose period of office is liable to determination by retirement of directors by rotation and be appointed by the Company in general meeting.

For the purpose of determining directors liable to retire by rotation, "total number of directors" shall not include independent directors on the Board of the Company.

2. Appointment of Key Managerial Personnel and Persons in Senior Management

The Committee shall appoint Key Managerial Personnel and persons in Senior Management and shall approve the terms and conditions of their appointment including their remuneration. The Committee shall strive to appoint a person best suited for the job in terms of talent, qualification and experience required for the position.

Senior management shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

3. Criteria for Determining Qualifications of Directors

For a person to qualify as a director he shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, human resource, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.

4. Positive Attributes

a) Integrity

A director, Key Managerial Personnel and a person in Senior Management shall be a person of integrity and shall uphold highest standards of probity.

b) Commitment

A director, Key Managerial Personnel and a person in Senior Management shall devote sufficient time and attention to his professional obligations for informed and balanced decision making.

c) Compatibility

A director should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

5. Criteria for Determining Independence of Directors

An independent director shall be a director other than a managing director or a whole-time director or a nominee director,—

(a) who is a person of integrity and possesses relevant expertise and experience;

(b) (i) who is or was not a promoter of the Company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the Company, its holding, subsidiary or associate company;

(c) who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

(d) none of whose relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

(e) who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the Company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company; or

(f) who possesses the qualifications prescribed in (1) above.

6. Evaluation of Performance of Independent Directors

Every independent director shall self evaluate his performance and shall submit a report on his self evaluation to the Chairman of the Company.

The Chairman shall review the performance of the independent director and provide feedback as appropriate.

PART B

Remuneration Policy

1. Objective

The Nomination and Remuneration Committee of the Board of Directors ("the Committee") of **Accelya Solutions India Limited** (the "Company" of "ASIL") has adopted the following policy and procedures with regard to remuneration to the directors, key managerial personnel and other employees of the Company. The Committee may review and amend this policy from time to time.

In determining the remuneration & compensation, the Company shall take into consideration individual performance of the employee and company performance determined through the process of annual appraisals.

The remuneration and compensation policy of the Company aims to attract, retain and motivate employees.

The remuneration to the managing director, key managerial personnel and senior management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

This policy is intended to ensure that all necessary approvals are obtained and all reporting requirements are duly complied with in respect of remuneration of directors and key managerial personnel of the Company.

2. Effective Date

This Policy is effective from 1 April 2014.

3. Remuneration

A. Independent Directors

a) Commission

Independent directors and non-executive non-independent directors of the Company may be paid such remuneration as the Board of Directors may decide from time to time, subject to the approval of the shareholders of the Company.

The independent directors and non-executive non-independent directors may be paid remuneration by way of commission subject to the ceiling of 1% of the net profits of the Company as computed under the applicable provisions of the Companies Act, 2013 ("the Act").

The percentages aforesaid shall be exclusive of any sitting fees payable to independent directors and non-executive non-independent directors for attending meetings of the Board of Directors or of any committee thereof and re-imbursement of out of pocket expenses incurred by the independent directors and non-executive non-independent directors.

b) Re-imbursement of out of pocket expenses

The Company may reimburse out-of-pocket expenses incurred by the independent directors and non-executive non-independent directors for attending the meetings.

c) Sitting Fees

The Board of Directors of the Company may decide from time to time, sitting fees payable to independent directors and non-executive non-independent directors for attending meetings of the Board or committees thereof.

The sitting fees shall not exceed rupees one hundred thousand (₹100,000) per independent director and non-executive non-independent director per meeting of the Board or committee thereof.

The independent directors and non-executive non-independent directors shall not participate in the meeting on any discussion relating to the remuneration payable to them.

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

B. Remuneration to Managing Director

The Managing Director shall be paid remuneration in accordance with industry standards.

Based on the industry standards, the Managing Director of the Company may be paid such remuneration as the Board of Directors may decide, from time to time, on the recommendation of the Nomination & Remuneration Committee, subject to the approval of the shareholders of the Company.

The Managing Director may be paid remuneration which shall not exceed five per cent of the net profits of the Company.

Provided that if, in any financial year, the Company has no profits or its profits are inadequate, the Company may pay to its Managing Director, by way of remuneration any sum in accordance with the provisions of Schedule V to the Act and if it is not able to comply with such provisions, it may pay remuneration to the Managing Director after obtaining previous approval of the Central Government.

C. Remuneration to Key Managerial Personnel and Senior Management

Remuneration and compensation to key managerial personnel and persons in senior management shall be competitive and in accordance with industry benchmarks.

The remuneration and compensation shall involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

D. Remuneration to other employees

In determining the remuneration and compensation to employees other than those mentioned above, the Company shall take into consideration individual performance of the employee and company performance determined through the process of annual appraisals.

4. Disclosures

This policy shall be disclosed in the Board's report.

In addition to the above, the following shall be disclosed in the Board's report:

i) The ratio of remuneration of each director to the median employee's remuneration.

ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year;

iii) The percentage increase in the median remuneration of employees in the financial year;

iv) The number of permanent employees on the rolls of the Company;

v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company.

ANNEXURE 'D'

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2025-26
[Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. **Brief Outline of CSR Policy**

Accelya Solutions India Limited has been a socially responsible company since inception and has been contributing actively for CSR activities to benefit the socially & economically disadvantaged communities.

The objectives of the CSR policy are to –

- Clarify and establish the CSR vision, focus areas and strategy of the Company.
- Establish the governance mechanism and process – how the CSR budget and activities shall be approved, monitored and reported to the Board of Directors and other stakeholders.

For the Company, corporate social responsibility firstly means responsible business practices through the involvement of all stakeholders in the decision making process and in operations. It entails having business policies that are ethical, equitable, environmentally conscious, gender sensitive and sensitive towards the differently abled.

Apart from responsible business practices, the Company believes that it must contribute to uplift sections of society that are disadvantaged. Creating a better society is the job of everyone and in some way every individual, every organisation must contribute towards a better community and country.

Over the years, the Company has engaged with Catalysts for Social Action (CSA), an NGO registered under the Charities Act, for rehabilitation of orphaned children, promoting preventive healthcare & sanitation, making available safe drinking water ensuring environmental sustainability and ecological balance. CSA works for the holistic rehabilitation of the orphaned child. The Company has also engaged with Sri Sathya Sai Health & Education Trust, a not-for-profit organisation dedicated to provide children with congenital heart diseases with free of cost treatment at its chain of hospitals, restoring dignity to a child's life and gifting them a healthy childhood.

Responsibility Statement: The CSR Committee is responsible for the implementation and monitoring of the CSR Policy.

2. **Composition of the CSR Committee**

Sr. No.	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Meena Jagtiani*	Independent Director	2 (Two)	2
2	Ravindran Menon	Independent Director		2
3	James Davidson	Non-Executive Chairman		2
4	Saurav Adhikari	Independent Director		2

* Chairperson of the Committee.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Composition of CSR committee: https://w3.accelya.com/about-us/investors/

CSR Policy and CSR projects approved by the Board: https://w3.accelya.com/wp-content/uploads/2024/10/CSR-Policy.pdf

CSR annual action plan: https://w3.accelya.com/wp-content/uploads/2026/02/CSR-Annual-Action-Plan-2025-26.pdf

4. Provide executive summary alongwith web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. (a) Average net profit of the company as per section 135(5): ₹15,287.61 lakhs.

   (b) Two percent of average net profit of the company as per section 135(5): ₹ 305.75 lakhs.

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Not Applicable

   (d) Amount required to be set off for the financial year, if any: Not Applicable

   (e) Total CSR obligation for the financial year (7a+7b-7c): ₹ 305.75 lakhs

6. (a) CSR amount spent or unspent for the financial year (both ongoing projects and other than ongoing projects):

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount (Rs. in Lakhs)	Date of Transfer	Name of the Fund	Amount (Rs. in Lakhs)	Date of Transfer
3,05,75,000	-	-	Not Applicable		

   (b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes / NO)	Location of the Project		Project Duration	Amount allocated for the project (Rs. in Lakhs)	Amount spent in the current financial year (Rs. in Lakhs)	Amount transferred to unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of implementation Direct (Yes/ NO)	Mode of implementation - Through implementing agency	
				State	District						Name	Registration No.
1	-	-	-			-	-	-	-	-		

(c) Details of CSR amount spent against other than ongoing projects for the financial year

Sl No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes/ No)	Location of the Project		Amount of budget outlay and amount spent for the project (₹ in Lakhs)	Mode of Implementation – Direct (Yes /No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	Registration no.
1	Project SAMBHAV	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Yes	Maharashtra Goa Madhya Pradesh Odisha	Mumbai, Thane, Raigad, Palghar, Pune, Baramati, Ahmednagar, Aurangabad, Nashik, South Goa and North Goa Indore, Hosangabad, Kandhamal, Kalahandi	168.16	No	Catalysts for Social Action	CSR00002803
2	Sri Sathya Sai Health & Education Trust	Providing free of cost treatment at its chain of hospitals to children having congenital heart diseases.	Yes	Maharashtra	Mumbai	137.59	Yes	Sri Sathya Sai Health & Education Trust	CSR00001048
	Total					305.75			

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if applicable : NIL

(f) Total amount spent for the Financial Year : ₹ 305.75 Lakhs

(g) Excess amount for set off, if any : NIL

(h) Mode of payment : Bank transfer

7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (₹ in Lakhs)	Amount spent in the reporting Financial Year (₹ in Lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial Years (₹in Lakhs)
				Name of the Fund	Amount (Rs. in Lakhs)	Date of transfer	
1	2023-24	-	204.10	-	-	-	-
2	2024-25	-	256.44	-	-	-	-
3	2025-26	-	305.75	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NIL

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of the Board of Directors

Gurudas Shenoy
Managing Director
DIN: 03573375

Meena Jagtiani
Independent Director
DIN: 08396893

Place: Mumbai
Date: 29 July 2026

Lisbon
29 July 2026

ANNEXURE 'E'

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Regulation 24A(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

FOR THE FINANCIAL YEAR ENDED JUNE 30, 2026

To,

The Members,

ACCELYA SOLUTIONS INDIA LIMITED

5th & 6th Floor, Building No. 4, Raheja Woods,

River Side 25A, West Avenue, Kalyani Nagar, Pune -411006

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ACCELYA SOLUTIONS INDIA LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/Statutory compliances and expressing our opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained and submitted by the Company for verification through electronic mode and also the information provided by its officers, agents authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company, during the audit period covering the financial year ended June 30,2026 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended June 30, 2026 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made there under;

ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;

iii) The Depositories Act, 1996 and the regulations and bye-laws framed there under;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment and overseas direct investment **(External Commercial Borrowings - Not Applicable to the Company during the Audit period);**

v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) The Securities and Exchange Board of India (Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable as the Company has not issued any Share based Employee Benefits during the financial year under review);**

(e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable as the Company has not issued any further share capital during the year)**

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with Client;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable as the Company has not delisted /propose to delist any of its securities during the financial year under review.);** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review).**

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, with regard to the compliance system prevailing in the Company and based on the examination of the relevant documents and records maintained in pursuance thereof, on a test-check basis, the Company has generally complied with the applicable provisions of the Information Technology Act, 2000, which is specifically applicable to the Company.

We further report that

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions at Board meetings and committee meetings are carried out unanimously or as recorded in the minutes of the meeting of Board of Directors or committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

(i) Public / Rights / Preferential issue of shares /debentures / sweat equity.

(ii) Redemption / buy-back of securities.

(iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.

(iv) Foreign Technical collaborations.

We further report that during the audit period the Company has not undertaken events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Nilesh A. Pradhan & Co.,LLP
Company Secretaries

Nilesh A.Pradhan
Partner
FCS No: 5445
CP No: 3659
PR No.:1908/2022
UDIN: F005445H000944691

Place: Mumbai
Date: July 29, 2026

Note: This report should be read with our letter which is annexed as Annexure I and forms integral part of this report.

ANNEXURE -I

To,

The Members,

ACCELYA SOLUTIONS INDIA LIMITED
5th & 6th Floor, Building No. 4, Raheja Woods,
River Side 25A, West Avenue, Kalyani Nagar, Pune -411006

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and internal control system of the company.
4. Wherever required, more specifically with respect to all other applicable laws, except as stated in Secretarial Audit Report we have obtained and relied upon the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Nilesh A. Pradhan & Co., LLP
Company Secretaries

Nilesh A. Pradhan
Partner
FCS No: 5445
CP No: 3659
PR No.:1908/2022
UDIN: F005445H000944691

Place: Mumbai
Date: July 29, 2026

ANNEXURE 'F'

Business Responsibility and Sustainability Report

Section A: General Disclosures

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L74140PN1986PLC041033
2	Name of the Listed Entity	Accelya Solutions India Limited
3	Year of incorporation	1986
4	Registered office address	5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune 411 006
5	Corporate address	801, Tower - A, Embassy 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083
6	E-mail	accelyaindia.investors@accelya.com
7	Telephone	+91-20-6608 3777
8	Website	w3.accelya.com
9	Financial year for which reporting is being done	1 July 2025 to 30 June 2026
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Ltd ("NSE") and BSE Ltd. ("BSE")
11	Paid-up Capital	The Company's paid-up equity share capital as on 30 June, 2026 is ₹ 149,262,610 comprising of 14,926,261 equity shares of the face value of ₹ 10 each.
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Ninad Umranikar Company Secretary +91-20-6608 3777 Email: ninad.umranikar@accelya.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone basis
14	Name of assurance provider	Not applicable
15	Type of assurance obtained	Not applicable

II. Products/services

16	Details of business activities (accounting for 90% of the turnover)	Computer Programming, Consultancy and related activities (100%) (NIC Code: 620)

17 Products / Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product / Service	NIC Code	% of Total Turnover of the Company
1	Business Process Outsourcing (ITeS)	620	56.60%
2	Software Application Hosting and Support	620	25.10%
3	Software License and Maintenance	620	18.30%

III. Operations

18. Number of locations where plants and / or operations / offices of the entity are situated:

Location	No. of Plants	No. of Offices	Total
International	-	Nil	Nil
National	-	3	3

19. Markets served by the Entity

a. Number of locations

Location	Number
National (No. of States)	2
International (No. of Countries)	37

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Our contribution towards exports stands at 98.63% of the total turnover of our business.

c. A brief on types of customers

Our major customer base is the Airline industry and we have multiple airlines onboarded with us as customers from across the globe.

IV. Employees

20. Details as at the end of financial year

a. Employees and workers (including differently abled):

The Company does not have any workers, hence it is not applicable.

Employees

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent	1,244	751	60%	493	40%
2	Other Than Permanent	4	4	100%	-	0%
	Total Employees	1,248	755	60%	493	40%

Differently-abled Employees

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent	5	5	100%	-	-
2	Other Than Permanent	-	-	-	-	-
	Total Differently abled Employees	5	5	100%	-	-

21. Participation / Inclusion / Representation of women

Particulars	Total (A)	No. and percentage of Females	
	(A)	(B)	% (B/A)
Board of Directors	5	1	20%
Key Managerial Personnel	3	-	-

22. **Turnover rate for permanent employees and workers**

	FY 2025-26 (Turnover rate in current financial year)			FY 2024-25 (Turnover rate in current financial year)			FY 2023-24 (Turnover rate in previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.01%	8.00%	8.00%	8.50%	6.90%	7.80%	7.0%	9.6%	8.1%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. **(a) Names of holding / subsidiary / associate companies / joint ventures**

Details of Holding, subsidiary and associate companies are provided in Notes to Financial Statements (Note No. 37 of Standalone Financial Statements), which forms part of this Annual Report).

VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹): 5,265,691,000

(iii) Net worth (in ₹): 2,351,961,660

VII. Transparency and Disclosures Compliances

25. Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanisms in place (Yes / No)	FY 2025-26			FY 2024-25		
	(If yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://w3.accelya.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf	-	-	-	-	-	-
Investors other than Shareholders	Yes https://w3.accelya.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf	-	-	-	-	-	-
Shareholders		3	-	-	2	-	-
Employees & Workers	Yes https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf	-	-	-	-	-	-
Customers		-	-	-	-	-	-
Value Chain Partners	Yes. https://w3.accelya.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf						
Other – anonymous complaints	Yes https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf	-	-	-	-	-	-

26. **Overview of the entity's material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format:

Sr. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Cyber Security	Risk	Risk of targeted attacks, ransom ware threats, malware, data leakage and other security failures including risks emerging from new age technologies such as Cloud Computing	We have perimeter UTM, WAF, L3 access controls etc in place. System hardening is done as per set policy based on CIS guidelines. A globally managed Security Operations Center (SOC) has been deployed. We also have full-time Chief Information Security Officer (CISO)	Negative
2	Customer Data Security	Risk	Loss / leakage of critical / confidential customer information leading to financial and reputation loss.	We are ISO 27001 certified, have a security policy in place and regularly conduct audits as well as awareness for employees. We deploy / upgrade our data security tools as required from time to time. In case of any cyber-attacks, there is an escalation mechanism including communication to all concerned stakeholders.	Negative
3	Currency Fluctuation	Risk	Adverse exchange rate fluctuations leading to increased cost of operations or reduced realization on exports.	We have set up a natural hedge as there are foreign currency payments as well. We regularly take forward cover to mitigate the forex fluctuations to a good extent of the receivables.	Negative
4	Economic downturn	Risk	Adverse macro economic factors with respect to airlines business may result in increased bankruptcies or consolidation and thereby revenue loss in specific markets	We have a global sales and account management team organised by regions which regularly monitor the market & customer situation in each region. Potential concerns are escalated and mitigation plans are put in place on a case to case basis. We have a diversified geographic presence to manage specific regional volatility.	Negative
5	Talent Retention	Risk	Lack of effective talent retention strategy may lead to turnover of key employees or hinder the capability of the business to deliver on business plan.	We have implemented comprehensive performance framework and "pay for performance" compensation structure designed to engage and incentivize key talent, in turn retaining the top performers and providing a platform for their professional growth. Internal Job postings are encouraged for employees to help them grow Benefits like Health Insurance and Leave policy have been revamped.	Negative
6	Regulatory Compliances	Risk	Non-compliance of any laws related may lead to imposition of fines / penalty and / or imprisonment in certain cases, impacting company brand / reputation	We use a Compliance Management Tool to report and monitor regulatory compliances applicable to us. We regularly update the tool on an ongoing basis with the amendments in the existing regulations and inclusion of newly introduced legislations, if any. Compliance status is placed before the Board of Directors in their meetings at frequent intervals. We have also appointed local consultants to advise and help us with the necessary compliance requirements.	Negative

Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines on Responsible Business Conduct ("NGRBC") Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1 Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent, and accountable

P2 Businesses should provide goods and services in a manner that is sustainable and safe

P3 Businesses should respect and promote the well-being of all employees, including those in their value chains

P4 Businesses should respect the interests of and be responsive towards all its stakeholders

P5 Businesses should respect and promote human rights

P6 Businesses should respect, protect, and make efforts to restore the environment

P7 Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

P8 Businesses should promote inclusive growth and equitable development

P9 Businesses should engage with and provide value to their consumers in a responsible manner

No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and Management Processes									
1. a.	Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. b.	Whether the policy has been approved by the Board	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	P1	https://w3.accelya.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
	P2	https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
	P3	https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
	P4	https://w3.accelya.com/wp-content/uploads/2024/10/Whistle-Blower-Policy.pdf https://w3.accelya.com/wp-content/uploads/2024/10/Dividend-Distribution-Policy.pdf https://w3.accelya.com/wp-content/uploads/2024/10/CSR-Policy.pdf								
	P5	https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
	P6	https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								

No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and Management Processes									
	P7	https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
	P8	https://w3.accelya.com/wp-content/uploads/2024/10/CSR-Policy.pdf https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
	P9	https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf								
2	Whether the entity has translated the policy into procedures (Yes / No)	Yes								
3	Do the enlisted policies extend to your value chain partners? (Yes / No)	Yes, the policies such as the Code of Conduct, Supplier Code of Conduct and Whistle Blower Policy are extended to the Company's value chain partners.								
4	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 27001 ISO 9001 ISO 27701 ISO 14001 PCI:DSS								
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	• Improving the gender diversity in workforce. • Increase gender representation in senior leadership levels. • Being recognized among the best employers in our key operating geographies. • Being recognized among industry leaders for information security practices and data privacy standards.								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	We have diligently measured our carbon footprint since FY21. To ensure accuracy and relevance, we set emissions boundaries in alignment with international best practices, using the GHG Protocol framework. 856 lives impacted through improved health and well-being, promoting education, including special education and employment enhancing vocation skills especially among children and livelihood enhancement projects through Catalysts for Social Action, our CSR implementing agency. 80 lives impacted by providing the cost for treatment of children having congenital heart diseases, through Sri Sathya Sai Health & Education Trust, our CSR implementing agency.								

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements.

I am pleased to present Accelya's Business Responsibility and Sustainability Report, highlighting another year of progress in embedding sustainability across our business and strengthening our contribution to a more sustainable aviation industry.

As a trusted technology partner to airlines worldwide, we recognize that ESG is fundamental to building resilience, managing risk, creating long-term value, and supporting our customers through the industry's transition to a lower-carbon future.

This year, we focused on translating our ESG strategy into measurable outcomes.

Key achievements include:

- Delivering a supplier carbon engagement programme covering 27 key suppliers, representing 61% of total procurement spend.
- Expanding the scope of our ISO 14001 certification, strengthening environmental management across our global operations.
- Increasing our EcoVadis score to 74/100, placing Accelya in the top 9% of more than 150,000 companies assessed globally.
- Reducing total greenhouse gas emissions by 14% year-on-year.
- Achieving a 36% reduction in office emissions through increased renewable electricity use and Renewable Energy Certificate coverage.
- Delivering a 62% reduction in non-cloud data centre emissions through enhanced supplier engagement and improved emissions data quality.
- Offsetting 100% of FY24 emissions in accordance with the Certified Carbon Neutral Standard while maintaining a strong focus on absolute emissions reduction.

While we are proud of the progress made, we recognize that significant work remains. Climate change, evolving stakeholder expectations, and increasing regulatory requirements continue to shape our operating environment. In response, we remain focused on integrating sustainability more deeply into our business strategy, strengthening value-chain engagement, and supporting our airline customers in achieving their own sustainability ambitions.

Looking ahead, our focus will be on accelerating decarbonization, strengthening engagement across our value chain, and further embedding sustainability into business decision-making. By continuing to align ESG performance with business strategy, we aim to create long-term value for our stakeholders while supporting the aviation industry's transition to a more sustainable and resilient future.

I would like to thank our employees, customers, suppliers, and stakeholders for their continued support and partnership as we work together to create a more sustainable future.

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).**

The highest executive authority responsible for implementation of the policies is the Managing Director.

9. **Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues?**

No.

10. Details of review of the National Guidelines on Responsible Business Conduct (NGRBC)

Particulars	P1	P2	P3	P4	P5	P6	P7	P8	P9
Indicate whether review was undertaken by Director / Committee of the Board / any other Committee	Board								
Frequency (Annually / Half-yearly / Quarterly / Any other – please specify)	Annually								
Performance against above policies and follow up action	Yes								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes								

11. Details of review of the National Guidelines on Responsible Business Conduct (NGRBC)

Particulars	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out an independent assessment / evaluation of the working of its policies by an external agency? (Yes / No)	No. However, all the policies and processes are subject to internal reviews conducted by us periodically.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated

Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programme
Board of Directors	Code of Conduct is an annual declaration taken from the Directors that helps remind them the importance of maintaining highest standards of ethical business conduct for the Company. In terms of the Code of Conduct, Directors must act within the guidelines of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders and stakeholders.		100%
Key Management Personnel			
Employees other than BoD and KMP	Annual Policies Compliance: We are committed to following the highest standards of business conduct, integrity and ethics across our locations. As a part of compliance and awareness program, all employees are trained in the following policies: - 1. Prevention of Sexual Harassment 2. Code of Conduct which includes anti-corruption and bribery, employee well-being, promotion of human rights etc.		96%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

   None.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

   Not applicable

4. Does the entity have an Anti-corruption or Anti-bribery policy? If yes, provide details in brief and if available, provide a weblink to the policy.

   Yes. Anti-bribery and anti-corruption are part of our Code of Conduct. It applies to all employees working with us. The policy prohibits offering or accepting gifts, hospitality, or other inducements, which can influence a decision, or engage in any form of bribery. Our code of conduct policy is available on our company's website: https://w3.accelya.com/wp-content/uploads/2024/10/Code-of-Conduct.pdf

5. Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption.

	FY2025-26	FY2024-25
Directors	-	-
KMPs	-	-
Employees	-	-

6. Details of complaints with regard to conflict of interest

	FY2025-26		FY2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of directors	-	-	-	-
Number of complaints received in relation to issues of conflict of interest of KMPs	-	-	-	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

   Not Applicable

8. Number of days of accounts payables (Accounts payables * 365) / (Cost of goods / services procured) in the following format

	FY2025-26	FY2024-25
Number of days of accounts payables	47	42

9. Open-ness of business

   Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter		Metrics	FY2025-26	FY2024-25
Concentration of Purchases	a)	Purchases from trading houses as % of total purchases	Not Applicable since the Company is into service industry (Information Technology)	Not Applicable since the Company is into service industry (Information Technology)
	b)	Number of trading houses where purchases are made from		
	c)	Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a)	Sales to dealers / distributors as % of total sales	Not Applicable since the Company is into service industry (Information Technology)	Not Applicable since the Company is into service industry (Information Technology)
	b)	Number of dealers / distributors to whom sales are made		
	c)	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		

Parameter	Metrics	FY2025-26	FY2024-25
Share of RPTs in	a) Purchases (Purchases with related parties / total purchases)	29.32%	27.28%
	b) Sales (Sales to related parties / total sales)	41.44%	46.38%
	c) Loans and Advances (loans and advances given to related parties / total loans and advances)	NIL	NIL
	d) Investments (Investments in related parties / Total investments made)	18.81%	13.54%

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year**

   Every purchase order issued to our value chain partner covers clauses related to conducting business and governing themselves with integrity and follow ethical process. A contractor shall comply with all applicable laws (including labour laws), rules or regulations from time to time. Separate awareness programmes have not been conducted for value chain partners.

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

   As a practice, we obtain annual declaration from our Board members disclosing the names of companies in which they are directors, firms in which they are partners and trusts in which they are trustees.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Percentage of R&D and Capex investments in specific technologies to improve environmental and social impacts of product and processes		FY 2025-26	FY 2024-25	Details of improvements in environmental and social impact
	R&D	-	-	We are an IT company hence no R&D investments were made for improving the environmental and social impacts, which have very less relevance. Being an IT company, the avenues and scope for investments in R&D through specific technologies to improve environmental and social impacts of IT products and processes were very minimal.
	Capex	-	-	

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes / No)**

   Yes.

   b. **If yes, what percentage of inputs were sourced sustainably?**

   With our approach of extending our ethical practices beyond the organization, we ensure the highest level of fairness and integrity when operating with our vendors. We ensure that legal and regulatory compliance practices are adhered to across all vendors and suppliers engaged in various locations. We do not track the percentage of inputs sourced sustainably.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

	Name of Policy/Process	Policy/Process Description
Plastics (including packaging)	Not applicable	Not applicable
E-waste	Global Procurement policy	The e-waste material is collected by the scrap vendor from the respective locations.
Hazardous waste	Not applicable	Not applicable
Other waste	Not applicable	Not applicable

   Not Applicable.

4. **Whether Extended Producer Responsibility ("EPR") is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility ("EPR") plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Not Applicable.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

   Not applicable. We are an IT services company. We do not manufacture any products.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   Not applicable. We are an IT services company. We do not manufacture any products.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

   Not applicable. We are an IT services company. We do not manufacture any products.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format**

   Not applicable. We are an IT services company. We do not manufacture any products.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

   Not applicable. We are an IT services company. We do not manufacture any products.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees

Category	Percentage of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Daycare Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	751	751	100%	751	100%	0	0%	751	100%	0	0%
Female	493	493	100%	493	100%	493	100%	0	0%	493	100%
Total	1,244	1,244	100%	1,244	100%	493	40%	751	60%	493	40%
Non-Permanent Employees											
Male	4	4	100%	0	0%	0	0%	4	100%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	4	4	100%	0	0%	0	0%	4	100%	0	0%

1. b. Details of measures for the well-being of workers

Category	Percentage of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Non-Permanent Workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY25-26 (Current Financial Year)	FY24-25 (Current Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	0.40%	0.41%

2. **Details of retirement benefits, for Current FY and Previous FY**

Benefits	FY25-26 (Current Financial Year)			FY24-25 (Current Financial Year)		
	No. of employees covered (as a % of total employees)	No. of workers covered (as a % of total workers)	Deducted and deposited with the authority (Yes/No/ N.A.)	No. of employees covered (as a % of total employees)	No. of workers covered (as a % of total workers)	Deducted and deposited with the authority (Yes/No/ N.A.)
PF	100%	NA	Yes	97%	NA	Yes
Gratuity	100%	NA	Yes	100%	NA	Yes
ESI	23%	NA	Yes	1%	NA	Yes
Others (please specify)	NA	NA	NA	NA	NA	NA

3. **Accessibility of workplaces**

Are the premises / offices accessible to differently abled employees as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes, we have an Equal Opportunity Policy for Rights of Persons with Disability as per the Rights of Persons with Disabilities Act, 2016 and is available on the website of our Company at https://w3.accelya.com/wp-content/uploads/2024/10/Right-of-Person-with-Disabilities.pdf.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	28	100%	NA	NA
Female	28	100%	NA	NA
Total	56	100%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No	Brief Description of Mechanisms (if yes)
Permanent Employees	Yes	The procedure is mentioned below.
Non-Permanent Employees	Yes	The procedure is mentioned below.
Permanent Workers	NA	
Non-Permanent Workers	NA	

The Company's grievance resolution procedure is as follows:

a. Any grievance to be reported to either an HR official / immediate superior / Business Unit Head.

b. the HR official / immediate superior / Business Unit Head should meet the complainant on the same working day and record the grievance.

c. depending on the seriousness and consequences of the grievance, the concerned official has to decide on the resolution or further course of action as:

i. if the issue can be resolved by dialogue, the same must be done within 3 working days and must be documented with HR.

ii. if the issue requires intervention by a senior grade member or HR, a committee of three members (with at least one female representative) must be formed within 5 working days and the issue must be documented at all the levels of dialogue.

iii. while investigating, the committee will follow principles of natural justice and provide opportunity to both sides to put forward their case and explanation/evidence.

iv. the decision of grievance handling committee shall be final and any action/reprimand will be commensurate to the offence.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity

The Company has not recognized any employees association(s) or Unions. The Company does not employ any workers.

8. Details of training given to employees and workers

	FY 2025-26					FY 2024-25				
	Total (A)	Health & Safety Measures		Skill Upgradation		Total (D)	Health & Safety Measures		Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Male	751	724	96%	698	93%	738	0	0%	584	79%
Female	493	485	98%	472	96%	503	0	0%	450	89%
Total	1,244	1,209	97%	1,170	94%	1,241	0	0%	1,034	83%
Workers – Not Applicable										

9. Details of performance and career development reviews of employees and workers

	FY 2025-26			FY 2024-25		
	Employees					
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Male	751	746	99%	738	715	97%
Female	493	488	99%	503	498	99%
Total	1,244	1,234	99%	1,241	1,213	98%
Workers – Not Applicable						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, we have the required health & safety systems and equipment installed and placed in accessible locations in the facility premises (e.g., HVAC, Fire system, Wheelchairs, Stretchers, Basic first-aid kits, Drinking water, Indoor air quality, Fire & safety training on emergency preparedness).

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

1) We perform indoor air quality testing once in two years,

2) We ensure use of R407c, R410, R314a Gas in HVAC & VRF systems.

3) We have installed Electrostatic filters in AHU and carry out monthly cleaning of filters.

4) We have installed UV lights in HVAC system for destroying fungal bacteria.

5) We perform maintenance and servicing of electrical equipment every month and maintenance of electrical panels on yearly basis.

6) We perform hygiene of washrooms and reception every one hour.

7) We perform disinfection and cleaning of workstations on daily basis after close of business hours.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, we have a process whereby employees inform the Facility team through email if they come across any work-related hazards.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, all employees are covered under the company's Corporate Personal Accident and Corporate Mediclaim Insurance Policy, ensuring access to essential medical support in the event of unforeseen incidents.

In addition to insurance coverage, the following health and wellness facilities are available for employees:

- Wellness Room: A dedicated wellness room is available within the office premises for employees who may require rest or immediate medical attention during work hours.
- Paramedical Support: Paramedical assistance is also available within the building premises, provided by the building management, to address basic medical needs or emergencies.

Employees are encouraged to make use of these facilities when needed and report any health-related incidents to the Regional HR or Facilities team promptly.

11. Details of safety related incidents, in the following format:

We had zero safety incidents during the financial year 2025-26.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

We prioritize the well-being of our people by providing a safe, secure and healthy workplace. We ensure regular management of wellness room and first aid kits, proper sanitization of office area, hygiene of the floor and washrooms. We also carry out water testing every six months.

13. Number of complaints on the following made by employees and workers

No complaints have been registered during the financial year 2025-26.

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)*
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No safety-related incidents or significant risks or concerns were identified during the assessment of health and safety practices and working conditions; therefore, no corrective actions were required.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of Employees (Y/N)

Yes.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

All legal compliances are reviewed as part of our vendor audits.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

No employees have suffered high consequence work-related injury / ill-health / fatalities.

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?

Yes, we connect with employee well before retirement date to help plan retirement benefits like PF, Gratuity, Superannuation.

5. Details on assessment of value chain partners

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)*
Health and safety practices	We have not initiated the assessment of value chain partners
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

We have not initiated the assessment of value chain partners.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

We have identified the key stakeholder groups based on their significance to our business. The Company always strives for the betterment of its stakeholders which include society, clients, partners, our employees, the shareholders, the Board of Directors, vendors, as well as environment.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Emails, MS Teams, Meetings	On going	Employee Benefits, Performance Feedback, Employee Surveys, Health and Safety, Training and Development, etc
Vendors & Suppliers	No	Email & Phone	Weekly / Half yearly / Quarterly / Need basis	We communicate with vendors & suppliers for various activities such as repairs & maintenance request, product inquiries, placing orders, follow up on delivery & payment reconciliation.
Customers	No	Emails, MS Teams Calls, Face to Face Meetings	Weekly / Monthly / Quarterly	Operational - Review daily/ weekly SLA's; resolve exceptions and other operational issues. Management - SLA & Service Performance Review, Senior Management Reporting, Change Management Items, Decisions on open items Strategic - Conduct Stakeholder workshops to understand goals / objectives, scope, key ideas / challenges / opportunities, and planned investments. Determine & review of the project along with previous / existing initiatives
Shareholders	No	Emails, Newspapers, Website, Stock Exchange Filings, Answers to investor complaints, R&T Agent communication	Annually / Half yearly / Quarterly / Need based	We communicate with shareholders for various activities such as sending TDS communication, dividend credit intimations, other regulatory requirements, sending Annual Reports, notices of General Meetings etc.
Regulators	No	Compliance with local laws and regulations.	Need based	We engage with regulatory authorities for various matters, filings etc.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Society at large	Yes	We attend events conducted by CSA, our implementation agency for CSR where we interact with children from vulnerable group. We have also visited the hospital of our other implementation agency – Sri Sathya Sai Health & Education Trust where children with congenital heart diseases are treated free of cost.	On going	By meeting the children, we try to understand the concerns of the children from vulnerable group so that we can address these concerns going forward.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Consultation with stakeholders on various topics is carried out by related departments of our Company who are responsible for stakeholders' engagement. The implementation agencies for CSR activities provide quarterly updates to the Board. The Board also receives the investor grievances during the quarter.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes, through engagement with the stakeholder groups, our Company has identified key focus areas for CSR initiatives.

3. **Provide details of instances of engagement with, and actions are taken to, address the concerns of vulnerable / marginalized stakeholder groups.**

   Stakeholders for our CSR projects specifically feature as vulnerable / marginalized. Our CSR activities ensure that the beneficiaries of our projects are from the vulnerable / marginalized groups. We obtain regular feedback from our implementation agencies for CSR on the beneficiaries of our CSR activities.

PRINCIPLE 5: Businesses should respect & promote human rights.

Essential Indicators:

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity.**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees covered (B)	% B/A	Total (A)	No. of employees covered (B)	% B/A
Permanent Employees	1,244	1,244	100%	1,241	1,241	100%
Other than permanent Employees	4	4	100%	44	44	100%
Total Employees	1,248	1248	100%	1,285	1,285	100%

2. **Details of minimum wages paid to employees and workers**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More Than Minimum Wage		Total (D)	Equal to Minimum Wage		More Than Minimum Wage	
		No. (B)	% B/A	No. (C)	% C/A		No. (E)	% E/D	No. (F)	% F/D
Permanent	1,244	0	0%	1,244	100%	1,241	0	0%	1,241	100%
Male	751	0	0%	751	100%	738	0	0%	738	100%
Female	493	0	0%	493	100%	503	0	0%	503	100%
Non-Permanent	4	0	0%	4	100%	44	0	0%	44	100%
Male	4	0	0%	4	100%	33	0	0%	33	100%
Female	0	0	0%	0	100%	11	0	0%	11	100%
	Workers									
Permanent	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Male	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Permanent	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Male	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

3. **Details of remuneration / salary / wages, in the following format**

	FY 2025-26			FY 2024-25		
	Male		Female		Others	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration/ salary / wages of respective category
Board of Directors	Refer Annexure B to the Directors Report					
Key Managerial Personnel						
Employees Other than BoD and KMP						

**Annexure B to the Directors' Report includes ratio of remuneration of each director to the median remuneration of the employees and the percentage increase in the median remuneration of employees in the financial year.

4. Do you have focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Y / N)

   Yes.

5. Details of internal mechanisms in place for the redressal of grievances related to human rights issues

a. Any grievance to be reported to either HR official / immediate superior / Function Unit Head.

b. The HR official / immediate superior / Function Unit Head should meet the complainant on the same working day and record the grievance.

c. Depending on the seriousness and consequences of the grievance, the concerned official decides on the resolution or further course of action as:

   i. If the issue can be resolved by dialogue, the same has to be done within 3 working days and has to be documented with HR.

   ii. If the issue requires intervention by a senior grade member or HR, a committee of three members (with at least one female representative) has to be formed within 5 working days and the issue has to be documented at all the levels of dialogue.

   iii. While investigating, the committee follows principles of natural justice and provides opportunity to both sides to put forward their case and explanation / evidence.

   iv. The decision of grievance handling committee is final and any action / reprimand is commensurate to the offence.

6. Number of Complaints on the following made by employees and workers

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	None	None	1	None	None
Discrimination at Work-place	None	None	None	None	None	None
Child Labour	None	None	None	None	None	None
Forced Labour / Involuntary Labour	None	None	None	None	None	None
Wages	None	None	None	None	None	None
Other human rights related issue	None	None	None	None	None	None

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Category	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees / workers	0%	0.19%
Complaints on POSH upheld	0	1

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases**

   The complaints, if any, raised are investigated and handled with utmost fairness and confidentiality by the Internal Complaints Committee (ICC).

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No):**

   Yes

10. **Assessments for the year**

	% of your plants & offices that were assessed (by entity or statutory authorities or third parties)*
Child Labour	100%
Forced Involuntary Labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100%

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above**

    No significant risk identified.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances / complaints.**

   Nil.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

   We have incorporated human rights aspects into the due diligence process for onboarding any new vendor.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes.

4. **Details on assessment of value chain partners**

	No. of Vendor Assessed	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	We have not initiated the assessment of value chain partners	
Discrimination at workplace		
Child Labour		
Forced Involuntary Labour		
Wages		
Others – please specify		

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above**

   Not applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format**

Parameters	FY 2025-26	FY 2024-25
Total Electricity Consumption (A)	748,248	794,246
Total Fuel Consumption (B)	2,518	4,523
Energy Consumption Through other Sources (C) [in Giga Joules (GJ)]	3,889	3577
Total Energy Consumption (A+B+C)	**754,655**	**802,346**
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.11	0.08
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA
Name of External Agency (if assessment is carried out by external agency): Assessment has not been carried out by external agency		
Remarks (with regards to methodology, data compilation, calculation, etc): Not Applicable		

2. **Does the entity have any sites/facilities identified as Designated Consumers ("DCs") under the Performance, Achieve and Trade ("PAT") Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   No.

3. **Provide details of the following disclosures related to water.**

Parameters	FY 2025-26	FY 2024-25
Water Withdrawal by Source (in kilolitres)		
(i) Surface Water	5,182	5,296
(ii) Ground Water	2,072	1,967
(iii) Third Party Water	0	30
(iv) Seawater/Desalinated Water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	7,254	7,293
Total volume of water consumption (in kilolitres)	11,268	10,779
Water intensity per rupee of turnover (Water consumed / turnover)	NA	NA
Water intensity ratio (optional) – the relevant metric may be selected by the entity [such as units of product		
production volume [such as metric tons, litres, or MWh), size (such as m2 floor space), number of full-time employees]	NA	Not Available
Name of External Agency (if assessment is carried out by external agency): Assessment has not been carried out by external agency.		
Remarks (with regards to methodology, data compilation, calculation, etc): Not Applicable		

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	5,182	5,296
- With treatment – please specify level of treatment	4,014	3,486
(ii) To Groundwater		
- No treatment	2,072	1,967
- With treatment – please specify level of treatment		
(iii) To Seawater	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment	0	30
- With treatment – please specify level of treatment	NA	NA
(v) Others	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
Total Water Discharged (in kilolitres)	**11,268**	**10,779**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/**N**) If yes, name of the external agency. **Assessment has not been carried out by external agency.**

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

No

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameters	Unit Specification	FY 2025-26	FY 2024-25
NOx	NA	0.11	0.12
Sox	NA	0.027	0.08
Particulate matter (PM)	NA	7.5	0.14
Persistent organic pollutants (POP)	NA	No	No
Volatile organic compounds (VOC)	NA	No	No
Hazardous air pollutants (HAP)	NA	No	No
Others – please specify	NA	0.017	0.09
Name of External Agency (if assessment is carried out by external agency): Assessment has not been carried out by external agency			
Remarks (with regards to methodology, data compilation, calculation, etc): Not Applicable			

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity**

Parameters	Unit Specification	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	0.077	0.077
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available. Also include emissions that are not physically controlled but result from intentional or unintentional releases of GHGs, such as equipment leakages, methane emissions.)	Metric tonnes of CO2 equivalent	NA	NA
Total Scope 1 and Scope 2 emissions per rupee of turnover	---	0.077	0.077
Total Scope 1 and Scope 2 emission intensity (optional) the relevant metric may be selected by the entity [such as metric tons, litres, or MWh), size (such as m2 floor space), number of full-time employees]	---	NA	NA
Name of External Agency (if assessment is carried out by an external agency): Assessment has not been carried out by external agency			
Remarks (with regards to methodology, data compilation, calculation, etc):			

8. **Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

   No.

9. **Provide details related to waste management by the entity in the following format**

Parameters	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.01	0.33
E-waste (B)	0.20	0.17
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	8.60	2.28
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	0	0.15
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	13.49	10.69
Total (A+B + C + D + E + F + G + H)	**22.3**	**13.62**
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	**0**	**0**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	0	0
(i) Incineration	0.059	0.06
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
Total	**0**	**0**
Name of External Agency (if assessment is carried out by an external agency): Assessment has not been carried out by external agency		
Remarks (with regards to methodology, data compilation, calculation, etc): N/A		

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**
    - Segregation is carried out between dry waste and wet waste.
    - E-waste material is diligently handed over to authorized vendors.
11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

    Not Applicable
12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

    Not Applicable
13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

    Yes.

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres)**

Parameters	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	5,182	5,296
(ii) Groundwater	2,072	1,967
(iii) Third party water	0	30
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres)	7,254	7,293
Total volume of water consumption (in kilolitres)	11,268	10,779
Water intensity per rupee of turnover (Water consumed / turnover)	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	5,182	5,296
- With treatment – please specify level of treatment	4,014	3,486
(ii) Into Groundwater		
- No treatment	2,072	1,967
- With treatment – please specify level of treatment		
(iii) Into Seawater	NA	NA
- No treatment		
- With treatment – please specify level of treatment	NA	NA
(iv) Sent to third-parties		
- No treatment	0	30
- With treatment – please specify level of treatment		
(v) Others	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	**11,268**	**10,779**
Name of External Agency (if assessment is carried out by external agency): Embassy 247 Park, Vikhroli, Mumbai		
Name of the Area: Vikhroli Mumbai, Maharashtra, India		
Nature of Operations: Facility		

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameters	Unit Specified	FY 2025-26	FY 2024-25
Name of External Agency (if assessment is carried out by external agency): NA			
Total Scope 3 emissions			
(Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	NA	NA
Total Scope 3 emissions per rupee of turnover	NA	NA	NA
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   Not Applicable.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:**

   Not Applicable

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link.**

   We do have disaster recovery and business continuity plan. Disaster recovery plan includes moving affected employees to a safe location immediately, staying in regular contact with the affected employees and providing updates to senior management and family of the affected employees. Fire drills and safety checks are conducted periodically.

   Business continuity plan includes business leaders identifying the impact on teams, clients, deliverables and relocating critical operations if necessary. Emergency response lead decides if remote working arrangements should be activated and accordingly takes decisions.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   Not Applicable

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts**

   Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1 a. **Number of affiliations with trade and industry chambers / associations –** Nil

b. **List the top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
Not Applicable		

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

   There were no incidents pertaining to anti-competitive conduct by the Company.

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

   No, our Company does not engage in policy advocacy.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments ("SIA") of projects undertaken by the entity based on applicable laws, in the current financial year.**

   We have not carried our social impact assessment.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement ("R&R") is being undertaken by your entity**

   Our company has not undertaken ongoing rehabilitation and resettlement as this is not applicable to us being an IT company.

3. **Describe the mechanisms to receive and redress the grievances of the community**

   Our Company implements CSR projects through implementing agencies. We attend events conducted by CSA, our implementation agency for CSR where we interact with children from vulnerable group. By meeting the children, we try to understand the concerns, if any, of the children from vulnerable group so that we can address these concerns.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers**

Particulars	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	Not tracked	
Sourced directly from within the district and neighbouring districts		

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	-	-
Semi-urban	-	-
Urban	1%	7.43%
Metropolitan	99%	92.57%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

   Not Applicable

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

   None

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

   No

   (b) **From which marginalized /vulnerable groups do you procure?**

   None

   (c) **What percentage of total procurement (by value) does it constitute?**

   0%

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

   Not Applicable

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:**

   Not Applicable

6. **Details of beneficiaries of CSR Projects:**

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% Of beneficiaries from vulnerable and marginalized group
1	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects. Project implemented through: Catalysts for Social Action	856	100%
2	Providing free of cost treatment at its chain of hospitals to children having congenital heart diseases. Project implemented through: Sri Sathya Sai Health & Education Trust	80	100%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback**

   Our Company provides and operates a 24 x 7 service desk (Help Desk) to act as the principal interface between our Company and the customer for all aspects of service support including:

   - Incident Management

- Problem Management
- Technical support

The first contact and updates are communicated via a method agreed with the customer at the time of initial contact, such as:

- Telephone call;
- Email; or
- Ticketing tool

Service Desk remains the single point of contact for all incidents, problems or queries. Customers have a choice of escalating the matter to higher levels and contact higher level resources directly, if need be.

Our customer support/complaint and feedback, includes:

- Receive, identify, log and rectify Incidents in accordance with the Service Levels
- Allocate unique Trouble Ticket References to all calls which are received.
- Escalate Incidents if they are not resolved within agreed times;
- Prepare monthly statistics on Incidents for Service review meeting purposes; and
- Co-operate with the Customer or Third Parties as appropriate in the resolution of incidents that may or may not be within the Service Boundary.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about**

   Not Applicable

3. **Number of consumer complaints in respect of the following**

   None

4. **Details of instances of product recalls on account of safety issues**

   Not Applicable

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes, we take information security and privacy seriously and have implemented appropriate measures to safeguard both internal data and the data our customers entrust us with. To achieve this, we continue to maintain continuous adherence to global standards which demonstrates our ability to deliver solutions and services effectively and consistently to customers. https://w3.accelya.com/wp-content/uploads/2024/10/Data-Privacy-Policy.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services:**

   Not applicable

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches: NIL

   b. Percentage of data breaches involving personally identifiable information of customers: 0.00%

   c. Impact, if any, of the data breaches: Not applicable

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available). https://w3.accelya.com/solutions/accelya-financial-solutions/**

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Not Applicable

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   We inform our customers in the event of any disruption/discontinuation of essential services via e-mails.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Not applicable.

ANNEXURE 'G'

Conservation of energy

(i) the steps taken or impact on conservation of energy

During the reporting period, Accelya has diligently measured its carbon footprint since FY 20. To ensure accuracy and relevance, we set emissions boundaries in alignment with international best practices, using the GHG Protocol framework. This transparent approach allows us to account for our carbon emissions and take necessary actions to reduce them.

Following the GHG reporting exercise, Accelya has established ambitious GHG reduction targets for scope 1, scope 2, and scope 3 emissions. These targets are aligned with the Science-Based Targets initiative and the Paris Agreement, ensuring that Accelya is on a path to meaningful carbon reduction.

(ii) the steps taken by the company for utilising alternate sources of energy

As part of our environmental commitments, we have also invested in certified carbon offsets to compensate for our residual carbon emissions.

(iii) the capital investment on energy conservation equipment

Being an IT company, the avenues and scope for investments in R&D through specific technologies to improve environmental and social impacts of IT products and processes were very minimal.

Technology absorption

(i) the efforts made towards technology absorption;

The Company is investing in its Order Accounting platform to meet the anticipated demand from airlines transitioning to One Order in the future.

The investment in modernizing the Revenue Assurance solution with web-enabled technology is also progressing, which will significantly enhance the Company's service delivery to customers.

Additionally, the Company's Refund Platform is being upgraded to leverage new APIs released by PSS providers, offering centralized refund services through its call centers or via the Company's AMS services.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution

The Company is well-aligned with upcoming industry changes related to IATA's NDC and One Order initiatives. With Accelya US Inc's proven solutions for NDC and substantial work in the Order space by the Group (and the Company), we are poised to realize the vision of a new airline platform that spans the entire lifecycle from offer to settlement.

The new platform is set to play a significant role in the airline ecosystem as airlines transition from traditional Tickets and EMDs to providing a full retailing experience for passengers. The Company's accounting solution is already certified by IATA under the new 21.3 standards and is being enhanced to include new capabilities for Interline and Agency Billing and Settlement.

Customers have begun engaging with Order Accounting, and there are already a few early adopters with RFIs in the market seeking to understand and collaborate with the Company on these initiatives.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

(a) the details of technology imported: Not applicable

(b) the year of import: Not applicable

(c) whether the technology has been fully absorbed: Not applicable

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not applicable

(iv) the expenditure incurred on Research and Development

Your Company has a well-equipped Research and Development team carrying on research and development activities.

The total expenditure incurred on Research and Development during the year 2025-26 was ₹ 1,246.17 lakhs.

Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

During the year 2025-26, the foreign exchange earnings stood at ₹ 51,936.74 lakhs and foreign exchange outgo stood at ₹ 13,098.30 lakhs.

For and on behalf of the Board of Directors

Gurudas Shenoy
Managing Director
DIN: 03573375

Place: Mumbai
Date: 29 July 2026

Saurav Adhikari
Independent Director
DIN: 08402010

Place: Mumbai
Date: 29 July 2026

Corporate Governance Report

Corporate Governance Report

The importance of maintaining high ethical standards by the corporate sector for ensuring its long term sustainable growth has been universally accepted. It is in this context that development of best practices of corporate governance and rating of companies is increasingly becoming very relevant.

Your Company believes that good corporate governance enhances accountability and increases shareholder value. Corporate Governance is a set of guidelines to fulfill its responsibilities to all its stakeholders i.e. investors, customers, vendors, government, employees. Good corporate governance has been an integral part of the Company's philosophy.

The Company believes that good corporate governance should be an internally driven need and is not to be looked upon as an issue of compliance dictated by statutory requirements.

The Company is focused on good governance, which is a key driver of sustainable growth and enhanced shareholder value.

Board Composition

As on 30 June 2026, the Company had six directors consisting of a non-executive Chairman, one non-executive non-independent director, one managing director and three independent directors.

Board Meetings

Six meetings of the Board were held during the financial year 2025-26.

Directorship in other companies / committee position as on 30 June 2026 and Matrix setting out the skills/expertise/ competence of Board of Directors

Name of Director	Designation	Category	Key Skills	Directorship held in other Listed entities along with Category	Directorships / Board Committees (Number)		
					Other Directorships	Committee Membership*	Committee Chairmanship**
James Davidson@	Chairman	Non-Executive Non-Independent	Strategy, Leadership and Business Development	-	11@	2	-
Gurudas Shenoy	Managing Director	Executive	Finance, Strategy and Leadership	-	-	-	-
Saurav Adhikari@	Director	Non-Executive / Independent	Strategy, Operations & Leadership	Independent Director in Goodricke Group Limited and Non-Executive Non-Independent Director in Zee Entertainment Limited	6	1	3
Meena Jagtiani	Director	Non-Executive / Independent	Sales & Marketing, Strategy Consulting and Human Resources	Independent Director in Sheela Foam Limited	4	2	-
Ravindran Menon	Director	Non-Executive / Independent	Investment management, capital markets, corporate banking & finance	Shareholder Director in Bank of Baroda	4	6	2
Jose Maria Hurtado@	Director	Non-Executive Non-Independent	Finance & Strategy	-	11	-	-

* Membership in Audit and Stakeholders' Relationship Committees of all public limited companies, whether listed or not, including Accelya Solutions India Limited.

** Chairmanship in Audit and Stakeholders' Relationship Committees excluding the membership.

@ Includes directorships in foreign companies.

The details of attendance of Directors at Board Meetings either in person or through video conference during the financial year 2025-26 and at the Annual General Meeting (AGM) of the Company are as reproduced below:

	Attendance at Board Meetings						Attendance at AGM
Name of Director	31 July 2025	2 October 2025	5 November 2025	29 January 2026	29 April 2026	25 June 2026	6 November 2025
James Davidson*	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Gurudas Shenoy	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Saurav Adhikari	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Meena Jagtiani	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ravindran Menon	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jose Maria Hurtado	Yes	Yes	Yes	Yes	Yes	Yes	Yes

* Chairman of the Board

Familiarisation Programme

The Company presents to the Independent Directors on a quarterly basis, information on business performance, operations, financials, working capital, fund flows, compliances, contribution towards CSR activities etc. Such presentations provide an opportunity to the Independent Directors to understand the Company's strategy, business model, operations, service and product offerings, markets, organisation structure, finance, human resources etc.

The Independent Directors are given a copy of latest Annual Report, the code of conduct for directors & senior management and code of conduct under SEBI (Prohibition of Insider Trading) Regulations. The Company issues appointment letters to independent directors containing therein, term of appointment, roles, duties & responsibilities, code of conduct, remuneration, performance evaluation process etc.

The independent directors are provided updates on changes / developments in the business scenario and changes in statutes / legislations. The Familiarisation programme, a sample letter of appointment / re-appointment containing the terms and conditions, issued to the Independent Directors and the code of conduct for directors and senior management, is available on the website of the Company on the following link:

Familiarization programme for independent directors: https://w3.accelya.com/wp-content/uploads/2026/07/Familiarization-Programme_2025-26.pdf

Sample letter of appointment of independent directors: https://w3.accelya.com/wp-content/uploads/2024/10/195-Appointment-Letter_Independent-Directors.pdf

Code of conduct for directors and senior management: https://w3.accelya.com/about-us/investors/

The independent directors are not related to each other.

Performance Evaluation

In terms of the requirement of the Companies Act, 2013 and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees.

The Company has a structured self-assessment process for evaluation of performance of the Board and individual performance of each Director including the Chairman.

The Independent Directors, at their separate meeting, reviewed the performance of Non-Independent Directors and the Board as a whole taking into consideration the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The parameters of the performance evaluation process for Directors, inter alia, includes, effective participation in meetings of the Board, understanding of the roles and responsibilities, domain knowledge, attendance of director(s), etc. The performance of each independent director was evaluated by the entire Board, without the presence of the respective independent director, with respect to fulfilment of independence criteria as specified in the Listing Regulations and Companies Act, 2013 and his / her independence from the management.

In the opinion of the Board, the independent directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

Board Committees

Currently Board has six committees –

i) Audit Committee

ii) Stakeholders Relationship Committee

iii) Nomination and Remuneration Committee

iv) Risk Management Committee

v) Corporate Social Responsibility Committee

vi) Share Transfer Committee

None of the Directors of the Company is a member of more than ten committees or acts as a Chairman of more than five committees across all companies in which he is a Director. In accordance with Regulation 26 of Listing Regulations, for the purpose of determination of limit, chairpersonship and membership of the Audit Committee and the Stakeholders' Relationship Committee alone is considered.

Composition of Committees

i) Audit Committee

The Audit Committee met six times during the financial year 2025-26. The composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year 2025-26 are detailed below:

	Attendance at Audit Committee Meetings					
Name of Member	31 July 2025	2 October, 2025	5 November, 2025	29 January, 2026	29 April, 2026	25 June, 2026
Saurav Adhikari^	Yes	Yes	Yes	Yes	Yes	Yes
Meena Jagtiani	Yes	Yes	Yes	Yes	Yes	Yes
Ravindran Menon	Yes	Yes	Yes	Yes	Yes	Yes
James Davidson	Yes	Yes	Yes	Yes	Yes	Yes

^ Chairman of the Committee.

Terms of Reference

a) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   i. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013

   ii. changes, if any, in accounting policies and practices and reasons for the same

   iii. Major accounting entries involving estimates based on the exercise of judgment by management

   iv. significant adjustments made in the financial statements arising out of audit findings

   v. compliance with listing and other legal requirements relating to financial statements

   vi. disclosure of any related party transactions

   vii. modified opinion in the draft audit report

e) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

f) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

h) Approval or any subsequent modification of transactions of the company with related parties;

i) Scrutiny of inter-corporate loans and investments;

j) Valuation of undertakings or assets of the company, wherever it is necessary;

k) Evaluation of internal financial controls and risk management systems;

l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

n) Discussion with internal auditors of any significant findings and follow up thereon;

o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

r) To review the functioning of the Whistle Blower mechanism;

s) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

u) reviewing the utilization of loans and/ or advances from investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

In addition to the above, the audit committee also reviews the following information, wherever applicable:

1) management discussion and analysis of financial condition and results of operations;

2) management letters / letters of internal control weaknesses issued by the statutory auditors;

3) internal audit reports relating to internal control weaknesses;

4) the appointment, removal and terms of remuneration of the internal auditors.

5) statement of deviations:

a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

ii) Stakeholders Relationship Committee

The Stakeholders Relationship Committee met four times during the financial year 2025-26. The composition of the Stakeholders Relationship Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year 2025-26 are detailed below:

	Attendance at Stakeholders Relationship Committee Meetings			
Name of Member	31 July, 2025	5 November, 2025	29 January, 2026	29 April, 2026
Saurav Adhikari^	Yes	Yes	Yes	Yes
Meena Jagtiani	Yes	Yes	Yes	Yes
Ravindran Menon	Yes	Yes	Yes	Yes
James Davidson	Yes	Yes	Yes	Yes

^ Chairman of the Committee.

Terms of Reference

a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc.

b) Review of measures taken for effective exercise of voting rights by shareholders.

c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the company.

Name and Designation of Compliance Officer

Ninad G. Umranikar – Company Secretary

iii) Nomination and Remuneration Committee

The Nomination and Remuneration Committee met twice during the financial year 2025-26. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year 2025-26 are detailed below:

Name of Member	Attendance at Nomination and Remuneration Committee Meetings	
	31 July, 2025	2 October, 2025
Meena Jagtiani*	Yes	Yes
Saurav Adhikari	Yes	Yes
Ravindran Menon	Yes	Yes
James Davidson	Yes	Yes

* Chairperson of the Committee.

Terms of Reference

i) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

ii) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

iii) while formulating the policy under (ii) above, ensure that—

(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

iv) formulation of criteria for evaluation of performance of independent directors and the board of directors;

v) devising a policy on diversity of board of directors;

vi) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration Policy

Remuneration to Managing Director is paid in accordance with the provisions of the Companies Act, 2013 ("the Act"). Commission is paid to Managing Director and to independent non-executive directors which does not exceed such percentage of the net profits of the Company as is specified under the Act. Sitting Fees are paid to independent directors for attending every meeting of the Board of Directors or committee thereof.

Remuneration to Managing Director

During the year, Mr. Gurudas Shenoy was paid ₹ 240.15 lakhs towards remuneration.

Stock Options

Mr. Gurudas Shenoy was not granted any stock options during the year.

Service Contract, Notice Period and Severance Fees

Mr. Gurudas Shenoy may resign by giving 3 months' notice in writing to the Company without any severance fees.

Remuneration to Non-Executive Directors

Commission – ₹ 1,500,000/-

Sitting Fees – ₹ 3,300,000/-

Reimbursement of expenses – ₹ 127,276/-

Commission of ₹ 500,000/- is paid to each independent director subject to a maximum of 1% of the net profit of the Company. A sum of ₹50,000/- is paid to each independent director for attending a meeting of the Board of Directors or Committee thereof (apart from Share Transfer Committee Meeting).

Stock Options to Non – Executive Directors

The non–executive directors were not given any stock options during the year.

No. of equity shares held by Non – Executive Directors

As on 30 June, 2026, none of the non–executive directors held any equity share in the Company.

iv) Risk Management Committee

The Company has a robust Risk Management framework to identify, evaluate and mitigate risks. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

The risk framework defines the risk management approach across the enterprise at various levels.

The Risk Management Committee met twice during the financial year 2025-26. The composition of the Risk Management Committee of the Board of Directors of the Company along with the details of the meeting held and attended during the financial year 2025-26 are detailed below:

Name of Member	Attendance at Risk Management Committee Meeting	
	31 July, 2025	29 January, 2026
Saurav Adhikari^	Yes	Yes
James Davidson	Yes	Yes
Meena Jagtiani	Yes	Yes
Ravindran Menon	Yes	Yes

^ Chairman of the Committee.

Terms of Reference

a) Annually review and approve the Risk Management Policy and associated frameworks, policies and practices of the Company.

b) Evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.

c) Access any internal information necessary to fulfill its oversight role.

d) Authority to obtain advice and assistance from internal or external legal, accounting or other advisors

The Risk Management Policy formulated by the Risk Management Committee prescribes the roles and responsibilities of each risk owner within the Company, the impact and probability assessment of each risk, structure for managing risks, framework with respect to risk management. The internal controls comprehensively address various strategic, operational, financial and compliance risks.

v) Share Transfer Committee

The Share Transfer Committee met 4 times during the financial year 2025-26. The composition of the Share Transfer Committee of the Board of Directors of the Company is detailed below:

Name of Member	Category
Gurudas Shenoy^	Managing Director
James Davidson	Non-Executive Non-Independent Director Director
Uttamkumar Bhati	Chief Financial Officer
Ninad Umranikar	Company Secretary

^ Chairman of the Committee

Terms of Reference

Committee approves transmission, transposition, etc. based on the reports obtained from the Registrar and Share Transfer Agent.

vi) Corporate Social Responsibility Committee

The Corporate Social Responsibility (CSR) Committee met twice during the financial year 2025-26. The composition of the CSR Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year 2025-26 are detailed below:

	Attendance at CSR Committee	
Name of Member	31 July, 2025	**29 April, 2026**
Meena Jagtiani^	Yes	Yes
James Davidson	Yes	Yes
Ravindran Menon	Yes	Yes
Saurav Adhikari	Yes	Yes

^ Chairperson of the Committee.

Terms of reference

a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;

b) To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) and;

c) To monitor the Corporate Social Responsibility Policy of the Company from time to time.

vii) Meeting of Independent Directors

Two meetings of Independent Directors were held during the year to discuss the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The details of meetings held and attended during the financial year 2025-26 are detailed below:

Name of Director	Attendance at Independent Directors' Meeting	
	31 July, 2025	29 April, 2026
Saurav Adhikari	Yes	Yes
Meena Jagtiani	Yes	Yes
Ravindran Menon	Yes	Yes

Quorum for Board & Committee Meetings

Quorum for Board as well as Committee Meetings is one third or two directors / members of committees, as the case may be, whichever is higher.

General Body Meetings

Particulars of Annual General Meetings held during last three years:

Year 2023 Annual General Meeting dated 19th October, 2023 held at Sumant Moolgaokar Auditorium, 'A Wing', Ground Floor, Mahratta Chamber of Commerce, Industries and Agriculture, Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune 411 016 at 3.30 p.m.

No special resolution was passed

Year 2024 Annual General Meeting dated 17th October, 2024 held at Sumant Moolgaokar Auditorium, 'A Wing', Ground Floor, Mahratta Chamber of Commerce, Industries and Agriculture, Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune 411 016 at 10.00 a.m.

No special resolution was passed

Year 2025 Annual General Meeting dated 6 November, 2025 held through video conferencing / other audio visual means at 10.30 a.m.

Special Resolution was passed for Revision in remuneration of Mr. Gurudas Shenoy, Managing Director

Whether any special resolution is proposed to be conducted through postal ballot

No.

Means of communication

Half yearly report sent to each household of Shareholder:	No
Quarterly results:	
Which newspapers normally published in:	Financial Express & Loksatta
Any website where displayed:	https://w3.accelya.com/investors
Whether it also displays official news releases and presentations made to institutional investors or to analysts:	Yes
Whether MD&A is a part of annual report or not:	Yes

General Shareholder Information

1	**Annual General Meeting**	
	Date	Friday, 23 October 2026
	Time	11.00 a.m.
	Venue	Video Conferencing ("VC") / Other Audio Video Visual Means ("OAVM")
2	**Registered Office Address**	5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune 411 006
3	Financial Calendar	
	Financial Year	1 July to 30 June
	The tentative calendar of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 30 June 2026 is given below:	
	Quarter /Year ended	**Month of approval of Financial Results**
	30 September 2026	October / November 2026
	31 December 2026	January / February 2027
	31 March 2027	April / May 2027
	30 June 2027	July / August 2027
4	Details of the dividend declared and paid by the company in 2025-26 are as follows:	
	Dividend – Final / Interim	**Date of Payment of Dividend**
	Final Dividend for 2024-25	27 November 2025
	Interim Dividend for 2025-26	25 February 2026

	Annual General Meeting (Contd.)	
5	**Listing Details**	
	Name of the Stock Exchange & Stock Codes	**Address**
	BSE Limited (BSE) – 532268	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 **Tel.: (022) 22721233 / 34**
	National Stock Exchange of India Limited (NSE) – ACCELYA	Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
	ISIN for Depositories	INE793A01012
	ISIN for Depositories	INE793A01012
	The Company has paid listing fees to BSE and NSE for 2026-27.	

6	**Accelya Solutions India Limited Share Price (NSE) Vs. NSE S&P CNX Nifty Index**				
	Month	**Accelya Solutions IndiaLimited Share Price (₹)**		**NSE S&P CNX Nifty**	
		High	**Low**	**High**	**Low**
	July, 2025	1,455.00	1,355.00	25,608.10	24,598.60
	August, 2025	1,460.00	1,370.10	25,153.65	24,337.50
	September, 2025	1,525.00	1,369.90	25,448.95	24,432.70
	October, 2025	1,527.00	1,379.10	26,104.20	24,605.95
	November, 2025	1,398.20	1,275.00	26,310.45	25,318.45
	December, 2025	1,342.00	1,270.10	26,325.80	25,693.25
	January, 2026	1,377.00	1,267.20	26,373.20	24,919.80
	February, 2026	1,399.90	1,145.00	26,341.20	24,571.75
	March, 2026	1,240.00	1,012.40	24,989.35	22,283.85
	April, 2026	1,220.00	1,053.00	24,601.70	22,182.55
	May, 2026	1,180.00	1,093.00	24,482.10	23,262.55
	June, 2026	1,165.00	1,096.20	24,261.60	23,070.15
7	**Registrar and Share Transfer Agent (address for correspondence)**				
	Name	**Address and contact details**			
	KFin Technologies Limited	Selenium, Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032 Tel. No. (040) 67162222 Fax No. (040) 23001153 Email: einward.ris@kfintech.com Contact Person: Mr. Mohammed Mohsinuddin			
8.	**Share Transfer System** The Securities and Exchange Board of India has mandated transfer of securities only in dematerialized form with effect from 1st April, 2019, barring certain instances. The shares lodged for transmission, issuance of duplicate share certificates, split, rematerialisation, consolidation and renewal of share certificates etc. are processed and share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects. The Share Transfer Committee has been delegated the authority to approve the transfer, transmission, dematerialization of shares etc. A summary of approved transmissions, dematerialization of shares, etc. is placed before the Share Transfer Committee Meeting from time to time as per the Listing Regulations.				

9	**Break-up of shareholding in physical and demat mode (as on 30 June 2026)**				
	Type of Holding	Percentage to Share Capital			
	Physical	0.34%			
	Dematerialized	99.66%			
	Total	100.00%			
10	**Investor Complaints** The Company has set up a Stakeholders Relationship Committee, which monitors overall investor complaints in co-ordination with the Company Secretary and the Registrar & Share Transfer agents. During the year, the Company / R & T Agents have received 2 shareholder complaints all of which were resolved during the year and there were no complaints pending at the end of the year.				
11	**Distribution of Shareholding as on 30 June 2026**				
	Shareholding Range	**No. of Shareholders**	**Percentage**	**Shareholding**	**Percentage**
1	1-500	39,352	97.5750	1,854,702	12.4258
2	501- 1000	581	1.4406	424,868	2.8464
3	1001- 2000	242	0.6000	350,016	2.3450
4	2001- 3000	79	0.1959	197,253	1.3215
5	3001- 4000	30	0.0744	104,329	0.6990
6	4001- 5000	14	0.0347	63,503	0.4254
7	5001- 10000	18	0.0446	124,814	0.8362
8	10001 & Above	14	0.0347	11,806,776	79.1007
	Total	**40,330**	**100.0000**	**14,926,261**	**100.0000**
12	**Credit ratings and any revisions thereto for debt instruments or any fixed deposit programme or Any scheme or proposal involving mobilization of funds, whether in India or abroad** The company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 30 June, 2026. During the year, the Company has not obtained any credit rating.				
13	**No pending complaints emails received from stock exchanges** The details of emails confirming 'no pending complaints' received from Bombay Stock Exchange is provided below:				
	Name of Stock Exchange	**Date of Letter / Email**			
	BSE	24 October 2025 2 April 2026			

Other Disclosures

1. There are no materially significant related party transactions i.e. transaction, material in nature, with its promoters, directors, their relatives or the management, subsidiaries of the Company etc. having potential conflict with the interests of the Company at large.

2. The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide a framework to promote responsible and secure whistle blowing process. It protects employees wishing to raise a concern about serious irregularities within the Company or its employees through an email or by a phone call to the Ombudsperson appointed under the Policy. Protected disclosures can be made by a whistle blower. We affirm that no personnel of the Company was denied access to the audit committee.

3. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

   The Company has complied with all the mandatory requirements of the Listing Regulations relating to Corporate Governance.

   Non-Mandatory Requirements

   a) The non-executive Chairman does not maintain Chairperson's office at the listed entity's expense and does not receive reimbursement of expenses incurred in performance of his duties.

   b) The Company does not send half-yearly declaration of financial performance including summary of the significant events in last six-months to each household of shareholders.

   c) During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.

   d) The internal auditors of the Company report to the audit committee. They participate in the meetings of the Audit Committee of the Board of Directors of the Company and present internal audit observations to the Audit Committee.

4. **Subsidiary Companies**

   The policy for determining material subsidiaries can be accessed on the Company's website at the following link: https://w3.accelya.com/wp-content/uploads/2024/10/Policy-for-Determining-Material-Subsidiaries.pdf.

5. **Related Party Transactions**

   The policy on dealing with related party transactions can be accessed on the Company's website at the following link: https://w3.accelya.com/wp-content/uploads/2026/07/Policy-on-Dealings-with-Related-Party-Transactions-and-on-Materiality-of-Related-Party-Transactions.pdf

6. **Disclosure of commodity price risk and commodity hedging activities**

   The Company does not deal in commodities and hence disclosure relating to commodity price risk and commodity hedging activities is not required. The Company actively monitors the foreign exchange movements and takes forward covers as appropriate to reduce the risks associated with transactions in foreign currencies.

7. **Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the Listing Regulations**

   The Company has not raised funds through preferential allotment or Qualified Institutional Placement during the financial year 2025-26.

8. **Certificate from Company Secretary in practice**

   A certificate from Nilesh A. Pradhan & Co., LLP, Practicing Company Secretaries, certifying that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Companies by Securities and Exchange Board of India (SEBI) Ministry of Corporate Affairs or any such Statutory Authority is annexed as part of this report.

9. **There was no instance during the financial year 2025-26 where the Board did not accept any recommendation of any committee of the Board which is mandatorily required.**

10. **Total fees paid to statutory auditors of the Company**

    Total fees of ₹ 72.21 lakhs for financial year 2025-26, for all services, was paid by the Company to the statutory auditors.

11. **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

    The Company did not receive any complaint of sexual harassment during the financial year 2025-26 There is no pending complaint as at 30 June 2026.

12. **The Company has complied with the requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the Listing Regulations.**

13. **Material subsidiaries of the Company**

    Accelya Solutions Americas Inc. is the material subsidiary as at 30 June 2026.

14. **Relationships between directors inter-se**

    None

15. **Number of shares and convertible instruments held by non-executive directors**

    NIL

16. **Senior Management**

    Mr. Gurudas Shenoy - Managing Director, Mr. Uttamkumar Bhati - CFO and Mr. Ninad Umranikar – Company Secretary form part of the Senior Management.

    There has been no change in the senior management since the end of the previous year.

17. **Unclaimed Shares**

    There are no unclaimed shares lying in the demat suspense account/ unclaimed suspense account at the beginning of the year i.e., 1 July 2025 and at the end of the year i.e., 30 June 2026 as per Schedule 5 (F) of SEBI LODR Regulations, 2015.

Sr. No.	Particulars	No. of Shareholders	No. of Shares
a)	Aggregate number of shareholders and the shares returned undelivered at the beginning of the year i.e., 1 July 2025	Nil	Nil
b)	Number of shareholders from (i) above, who approached the Company for transfer of shares during the year from 1 July, 2025 to 30 June, 2026.	Nil	Nil
c)	Number of shareholders from (ii) above, to whom shares were transferred (partially) during the year from 1 July, 2025 to 30 June, 2026.	Nil	Nil
d)	Aggregate number of shareholders and the shares from (i) above, which were transferred to IEPF during the year from 1 July, 2025 to 30 June, 2026.	Nil	Nil
e)	Balance aggregate number of shareholders and the outstanding shares from (i) above, at the end of the year i.e., 30 June, 2026 (Voting rights on these shares shall remain frozen till the right-ful owner of such shares claims the shares)	Nil	Nil
f)	Number of shares transferred to IEPF authority during the year from 1 July, 2025 to 30 June, 2026 (Including shares & shareholders in (d) above).	Nil	Nil

18. **Online Dispute Resolution**

A common ODR Portal (https://smartodr.in/login) has been established by the SEBI to raise disputes arising in the Indian Securities Market. Post exhausting the options to resolve their grievances through RTA or the Company or SCORES Platform, investors can initiate dispute resolution through ODR portal. For more details visit: https://w3.accelya.com/wp-content/uploads/2024/10/352-Escalation-Matrix-for-Investor-Grievances.pdf

19. IEPF RELATED PROCESS

Dividends remaining unclaimed for seven consecutive years are transferred to IEPF along with the shares. Brief procedure for claiming such dividends and shares from IEPF Authority is as under:

Step 1 Submit self-attested copy of required documents to the Company/RTA to obtain

Entitlement Letter.

Step 2 Submit web form IEPF 5 on MCA portal www.mca.gov.in. Send self attested copy of web form IEPF 5 along with attachments to the Company/RTA.

Step 3 The Company to submit e-verification report to IEPF Authority.

Step 4 IEPF Authority to approve the claim or seek clarifications.

Details of unclaimed dividend(s) due for transfer to IEPF during FY 2027:

Date of Dividend Declaration	Dividend Per Share (in ₹)	Last date to claim unpaid dividend
24 October, 2019	15.00	30 November 2026
29 January, 2020	10.00	6 March 2027

20. Disclosure by Company and its subsidiaries of 'Loans and advances in the nature of loans to firms / companies in which directors are interested.

During the year under review, the Company and its subsidiaries had not provided loan or / and advances in nature of loan to any of the firm / companies in which directors are interested. There has been no change in the senior management since the end of the previous year.

21. Dematerialization of shares:

SEBI has mandated listed companies to process service requests for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, members are requested to submit duly filled and signed Form ISR-4. The Form is available on website of Company at https://w3.accelya.com/wp-content/uploads/2024/10/343-Form-ISR-4.pdf and RTA at https://ris.kfintech.com/clientservices/isc/isrforms.aspx [SEBI Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024]. Request for issue of duplicate share certificate, claim from unclaimed suspense account, renewal/exchange of share certificate, transmission and transposition of shares shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company / RTA for assistance in this regard.

22. 'Saksham Niveshak' Campaign initiated by the Investor Education and Protection Fund Authority (IEPFA).

IEPFA, under the Ministry of Corporate Affairs (MCA), launched the 100 Day Campaign titled 'Saksham Niveshak' vide circular dated July 16, 2025, and the campaign was conducted during the period July 28, 2025 to November 6, 2025.

The objective of the campaign was to assist shareholders in claiming their unpaid or unclaimed dividends and updating KYC details in order to prevent transfer of such dividends and corresponding shares to the Investor Education and Protection Fund (IEPF).

In line with the IEPFA's directives and as part of its continued focus on proactive shareholder engagement, your Company implemented the First 100 Day 'Saksham Niveshak' Campaign covering shareholders with unpaid or unclaimed dividends from FY 2017-18 to FY 2024-25.

The Company issued formal communications and a public notice to apprise shareholders of the campaign and encouraged timely updating of KYC details to facilitate dividend claims. Relevant campaign information and notices were made available on the Company's website to ensure ease of access.

Further, the Company worked closely with its Registrar and Share Transfer Agent to support shareholders in resolving queries and updating records, with the objective of enabling seamless dividend credit and minimizing transfers to the IEPF.

IEPFA, Ministry of Corporate Affairs, Government of India, vide its communication dated March 27, 2026, has initiated the second 100 Day Campaign for the period from April 1, 2026, to July 9, 2026.

The campaign is aimed at creating awareness among current and former Members regarding the importance of updating KYC details and enabling them to claim unpaid or unclaimed dividend amounts before such amounts and the corresponding shares are transferred to the IEPF in accordance with the provisions of the Companies Act, 2013 and the IEPF Rules.

In alignment with the objectives of the IEPFA, your Company is extending its full support to this initiative by encouraging Members to complete the requisite KYC formalities with the Registrar and Share Transfer Agent/ Depository Participants and claim their rightful dividend amounts within the stipulated timeline.

The Board has appointed Ninad Umranikar - Company Secretary, as the Nodal Officer under this campaign to ensure compliance with the IEPF rules.

DECLARATION

Pursuant to Regulation 26(3) of SEBI Listing Regulations, I hereby declare that all Board members and senior management personnel have affirmed compliance with the code of conduct.

Gurudas Shenoy
Managing Director
(DIN: 03573375)

Place: Mumbai
Date: 29 July 2026

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
ACCELYA SOLUTIONS INDIA LIMITED

We have examined the relevant disclosures provided by the Directors (as mentioned in below table) to ACCELYA SOLUTIONS INDIA LIMITED (CIN : L74140PN1986PLC041033) having its Registered Office at 5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar , Pune -411006 ("hereinafter referred to as the Company") for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information based on the following:

1) Verification of Directors Identification Number ('DIN') status at the website of MCA;

2) Disclosures provided by the Directors (as mentioned in Table) to the Company; and

3) Debarment list of BSE Limited and National Stock Exchange of India Limited

We hereby certify that none of the Directors on the Board of the Company (as mentioned in Table) have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs, or such other Statutory Authority as on June 30, 2026.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sr. No.	Name of Directors	Director Identification Number (DIN)	*Date of Appointment in the Company
1	Mr. Jose Maria Hurtado Carrasco	08621867	27-11-2019
2	Mr. James Karr Davidson	09516461	28-02-2022
3	Mr. Gurudas Vasudev Shenoy	03573375	01-07-2022
4	Mr. Saurav Adhikari	08402010	02-08-2022
5	Ms. Meena Jagtiani	08396893	27-06-2023
6	Mr. Ravindran Menon	00016302	17-04-2024

*date of appointment is as per the MCA Portal.

For Nilesh A. Pradhan & Co., LLP
Company Secretaries

Nilesh A. Pradhan
Partner
FCS No: 5445
CP No: 3659
PR No.:1908/2022
UDIN: F009445H000944867

Place: Mumbai
Date: July 29, 2026

Corporate Governance Compliance Certificate

To

The Members

ACCELYA SOLUTIONS INDIA LIMITED
5th & 6th Floor, Building No. 4, Raheja Woods,
River Side 25A, West Avenue,
Kalyani Nagar,
Pune -411006

We have examined the compliance of conditions of Corporate Governance by Accelya Solutions India Limited ("the Company"), for the year ended on June 30, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of the conditions of Corporate Governance is a responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and according to the information and explanations given to us and representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in the aforesaid Listing Regulations for the year ended June 30,2026.

We further state that compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Nilesh A. Pradhan & Co., LLP
Company Secretaries

Nilesh A. Pradhan
Partner
FCS No: 5445
CP No: 3659
PR No.:1908/2022
UDIN: F005445H000944900

Place: Mumbai
Date: July 29, 2026

INDUSTRY OUTLOOK

The global airline industry has entered a more normalized but still capacity-constrained growth phase. IATA reported that full-year 2025 passenger demand, measured in Revenue Passenger Kilometers (RPKs), increased by 5.3% compared with 2024, with international demand up 7.1% and domestic demand up 2.4%. Capacity, measured in Available Seat Kilometers (ASKs), grew broadly in line with demand at 5.2%, while the passenger load factor reached a record 83.6%. For 2026, IATA expects passenger traffic to grow by a further 4.9%, supported by resilient travel demand, record load factors and continued growth across Asia-Pacific, the Middle East and other emerging markets.

Industry profitability is also expected to remain stable, although margins continue to be modest. IATA's latest 2025–26 outlook projects airline net profit of US$39.5 billion in 2025 and US$41.0 billion in 2026, with the net margin unchanged at 3.9%. Total airline revenues are expected to exceed US$1 trillion in 2025 and reach approximately US$1.053 trillion in 2026. Passenger numbers are forecast to rise to 5.2 billion in 2026, up 4.4% from 2025, while passenger load factors are expected to remain at record levels of around 83.8%. This reflects the industry's improved resilience, even as airlines continue to face cost pressures, regulatory burdens, geopolitical uncertainty and infrastructure constraints.

The wider aviation ecosystem continues to indicate sustained long-term demand. ACI World forecasts global airport passenger traffic of approximately 9.8 billion passengers in 2025 and 10.2 billion passengers in 2026, with long-term passenger traffic projected to double by the mid-2040s. Growth, however, is uneven across regions and is increasingly constrained by airport infrastructure, aircraft availability and operational complexity. Aircraft supply remains one of the most significant constraints:

IATA has highlighted a substantial delivery shortfall versus pre-pandemic trends, while Cirium's 2025 Fleet Forecast projects 46,500 aircraft deliveries over the next 20 years, valued at approximately US$3.4 trillion, but with near-term delivery volumes reduced due to persistent supply-chain and production challenges. These constraints are forcing airlines to operate older aircraft for longer and to maximize utilization of existing fleets.

Geopolitical conflict and regional instability remain important risks for the airline industry through FY 2025–26. Ongoing wars and related airspace closures, particularly affecting parts of Europe, the Middle East and adjacent long-haul corridors, may lead to route diversions, longer flying times, higher fuel burn, increased operating costs and potential volatility in passenger demand on affected routes. While global travel demand remains resilient, airlines continue to manage these risks through network adjustments, capacity redeployment and tighter operational controls. These conditions reinforce the need for robust technology platforms that support faster decision-making, operational flexibility, revenue protection and accurate settlement across disrupted travel scenarios.

The modernization of airline distribution, retailing and settlement continues to be a major strategic priority for the industry. Airlines are increasingly investing in NDC, dynamic offers, ancillary retailing and modern order-based architectures to improve revenue generation, customer choice and operational efficiency. Industry momentum is shifting from distribution modernization alone toward broader Offer, Order, Settle and Deliver transformation, where the ability to connect retailing, fulfillment, accounting, settlement and assurance processes becomes critical. This creates continuing demand for technology platforms and service partners that can support airlines through the transition from legacy tickets and EMDs to order-based commercial and financial processes.

IATA's Modern Airline Retailing and One Order initiatives are therefore becoming increasingly relevant as airlines prepare for more flexible, customer-centric and digitally integrated operating models. One Order standards continue to evolve to support more complex airline scenarios, including disruptions, servicing, interline settlement and financial reconciliation. While large-scale adoption is still developing, airlines have begun evaluating market capabilities through RFIs, proof-of-concepts and early implementation discussions. Moving to retailing using Orders is expected to be a significant industry transition, enabling airlines to modernize commercial, operational and financial platforms while simplifying downstream accounting and settlement.

The Company's development roadmap for its Order Accounting solution remains aligned with these industry trends. The platform is intended to support settlement and accounting requirements across full-service, low-cost and hybrid airline business models, while maintaining backward compatibility with existing industry standards by leveraging the capabilities of the Company's established passenger revenue accounting platform. As airlines progress toward modern retailing and order-based operations, the Company is well positioned to support customers in managing the transition between legacy and emerging industry processes.

The Company's Strategic Product Governance (SPG) group continues to play an important role in shaping the Passenger Revenue Accounting product roadmap and ensuring that product development remains aligned with customer priorities, industry change and emerging technology trends. During the year, the SPG continued its regular engagement with customers through meetings, product discussions and community inputs, helping to strengthen collaboration, improve transparency and ensure that future releases remain relevant, practical and valuable to users.

The Company has started adopting Artificial Intelligence and Machine Learning across its product and service portfolio in a measured and customer-focused manner. Ask Accelya, an AI-powered finance assistant embedded within the Company's Passenger Revenue Accounting solution, represents one of the Company's first practical AI initiatives. It is designed to help airline finance users obtain faster answers to product and process-related queries, access relevant documentation, support user onboarding and improve day-to-day operational efficiency. During the year, Ask Accelya was tested with customers across multiple airlines, and early feedback indicated strong usability, ease of navigation and confidence in documentation-backed responses. These learnings are being used to enhance the solution further and will guide future AI-enabled capabilities across revenue accounting, revenue assurance, sales audit, settlement and other financial workflows. The Company expects AI-led enhancements to become an important part of its product evolution, with a continued focus on accuracy, governance, security, human oversight and measurable customer value.

ACCELYA GROUP'S STRATEGY:

Accelya group's financial services have established themselves as an integral part of the airline decision-making process by providing timely and granular information. The emphasis on traceability and auditability has helped our solutions cement their place within the airline ecosystem.

Accelya group has established itself as the market leader in the NDC space, with over 50% of transactions currently using the Company platform. To maintain this leadership, Accelya group has been investing in new and improved capabilities like Dynamic Pricing and Bundling, as well as building a strong foundation for One Order. Accelya group's platform will offer capabilities for Offer, Order, and Settle, enabling customers to launch new products and seamlessly settle and account for them.

With the One Order focus, Accelya group is poised to drive technology transformation within the airline industry, which is embracing new ways of retailing and distribution.

Accelya group's Product Integration (API) project has entered the next phase of proof of concept (POC) after establishing basic connectivity and ensuring controlled flow of Orders from Offer to Settlement.

Our focus is to balance long-term objectives with short-term goals to create a robust foundation for future growth while staying resilient in an ever-evolving business environment. We continue to evolve our products and services to maintain our leadership position in the airline commercial and financial platform domain.

ACCELYA SOLUTIONS' MAJOR OFFERINGS

Revenue Accounting

Revenue accounting remains a mission-critical airline finance process, responsible for accurate and timely revenue recognition, interline billing, receivables protection, settlement, audit compliance and management reporting. As airlines increase their use of NDC, dynamic offers, ancillary products and order-based retailing, revenue accounting systems must support both traditional ticket-based processes and emerging order-based financial models.

With over 35 years of experience and a leadership position in airline revenue accounting, the Company enables leading global airlines to simplify, automate and strengthen their revenue accounting operations. The Company continues to support customers as they modernize distribution, migrate systems, change PSS or ERP platforms, enter joint ventures and prepare for the transition from Passenger Revenue Accounting to Order Accounting.

Revenue Assurance

The Revenue Assurance Services portfolio covers a broad range of audit services across the ticket and order lifecycle, from booking and issuance through travel completion, refunds, exchanges and settlement. These services are supported by recovery processes, including the raising and management of Agent Debit Memos (ADMs), helping airlines improve revenue protection, strengthen controls and recover leakage.

Cost Management

The Company's Cost Management Solutions enable airlines to manage their costs more effectively. It automates the payables process, provides deeper insights into costs, and facilitates wiser, more profitable decisions every day. As a result, airlines can control supplier overpayments and transform their procure-to-pay cycle.

Industry Partnerships

ATPCO

The Company continues to provide Neutral Fare Proration under ATPCO's Revenue Accounting Settlement Services, powered by the industry-recognized APEX® Proration Engine. The proration capability remains strategically important as airlines manage increasingly complex interline, joint venture and order-based settlement scenarios.

IATA

As an IATA Strategic Partner, the Company continues to participate in industry engagements that support airline modernization, settlement and financial transformation. These include:

- Revenue Accounting
- NDC, Modern Airline Retailing and One Order
- SIS, Settlement with Orders and related industry settlement capabilities

ACCELYA SOLUTIONS´ UPDATES

Revenue Accounting

- The Company's roadmap is focused on strengthening product stability, security, regulatory compliance, automation, technology modernization, and strategic product governance.
- The roadmap continues to invest in AI/ML initiatives, including Ask Accelya 2.0, aimed at improving product self-help, multilingual support, and turnaround time for support queries.
- The Company continues to invest in Security and regulatory initiatives including code quality and vulnerabilities assessment, VAPT checks, and broader hardening of PRA services.
- Other enhancements include several improvements across management information, dashboards, tax derivations, process automation and descriptive reporting.

Order Accounting

- Advanced FLX ONE Order Accounting from MVP to implementation readiness, with work progressing to broader support for low-cost, full-service and hybrid airline operating models. IATA principles moved beyond is now being positioned for customer demonstrations, RFIs, RFPs proof-of-concept engagements with airlines evaluating the transition to Modern Airline Retailing
- Expanded core order-based finance capabilities covering being support key including Order-to-Cash, Procure-to-Pay, billing and settlement, payment and order reconciliation, compensation management accounting, supplier invoicing, and reporting, aligned with current One Order and operational dashboards with Orders standards.

- Progressed integration work with Order Proration, Product Catalogue, FLX ONE OMS and third-party OMS plat forms to support order-based sales, fulfilment, tax, proration and settlement scenarios. The next phase is to exe cute proof-of-concepts and early customer engagements, while continuing development for full-service, low-cost and hybrid airline scenarios and integration with broader FLX ONE capabilities.
- On technology front the Company has also been enhancing its UI, cloud-native architecture work, CI/CD enable ment, automated testing, secure code reviews, VAPT remediation and AI-enabled product help through Ask Accel ya for Order Accounting.

Accelya Managed Services

- Processing volumes have recovered for most Accelya Managed Services customers, with several customers experi encing year-on-year growth in line with broader industry recovery.
- The Company continues to deliver hosted and managed processing services with high SLA discipline, audit readi ness and operational controls, supporting airlines that require scalable finance operations.

Cost Management

- The Company continues to maintain Miscellaneous Billing capabilities for customers, as these remain aligned with broader airline accounting and settlement processes.

ACCELYA SOLUTIONS' STRENGTHS AND OPPORTUNITIES

Business Focus, Expertise and Continuous Investment in Products and Services

The Company continues to benefit from deep airline domain expertise, long-standing customer relationships and a strong base of intellectual property. This expertise enables the Company to respond to evolving airline needs and industry standards while supporting customers through complex transformation programs.

Customers continue to engage with the Company on service enhancements, technology modernization and strategic change initiatives. Airline business changes such as PSS migrations, ERP modernization, joint ventures, commercial partnerships and distribution transformation continue to generate demand for change requests, product enhancements and consulting support.

The Company continues to invest in its Order Accounting platform to support anticipated demand from airlines transitioning toward Modern Airline Retailing, NDC, One Order and order-based settlement models.

Ready for the Evolving Modern Airline Retailing

The Company is well aligned with industry changes related to IATA's Modern Airline Retailing initiatives. Together with Accelya Group capabilities, FLX ONE is positioned as an open and modular platform spanning Offer, Order, Settle and Deliver, enabling airlines to modernize retailing while maintaining financial control and operational continuity.

Accelya FLX ONE offers:

- Future-ready architecture: cloud-native, scalable, API-first capabilities designed to help airlines modernize retail ing at their own pace.
- Unified Offer-to-Settle architecture: modular capabilities across commerce, orders, delivery, accounting, settlement and reconciliation built around the customer order.
- Proven scale and operational economics: a platform approach that supports high-volume offer processing, auto mation, personalization, financial visibility and control across channels.

Neutral Service Provider

Accelya Solutions is a neutral service provider, independent of any competing airline. Its platforms and processes are designed to support customers objectively, without dependency on any individual airline's commercial or strategic roadmap.

The Company maintains this impartial position and continues to provide fair, consistent and neutral services to all customers across markets and business models.

Data Protection

The Company takes data privacy and security seriously and maintains relevant controls and certifications, including PCI DSS, ISO 27001 and other applicable information security and privacy frameworks. The Company's products and services are designed to support customer compliance obligations, including GDPR and other data protection requirements. Company will invest further into GDPR compliance through further implementation of robust technical solutions.

Confidentiality and security of customer data remain of utmost importance, and the Company continues to invest in governance, controls, security processes, audit readiness and compliance capabilities.

Relationship with Customers

The Company values long-term customer relationships and continues to build partnerships with leading global airlines. Customers rely on the Company's platforms, services and expertise as they execute business strategies, modernize systems, manage growth and prepare for new industry standards.

The Company is also providing guidance and support as customers evaluate modern retailing and order-based operating models. This transition is expected to transform airline commercial, operational and financial processes, moving progressively from tickets and EMDs toward customer orders and integrated settlement capabilities.

The Company continues to expand engagement with existing customers and prospects, building on its established market position and the momentum created by its broader FLX ONE and financial platform strategy.

Pay-as-you-use Model

Accelya Solutions offers many of its solutions on usage-based commercial models, enabling airlines to reduce upfront capital expenditure and align costs more closely with business volumes. This model provides customers with flexibility while supporting recurring revenue visibility for the Company.

Financial Analysis

Shareholders' Funds

Shareholders' funds decreased from ₹ 25,777.89 lakhs to ₹ 23,519.62 lakhs during the year 2025-26.

Equity

During the year, Share Capital, and Securities Premium stood at ₹ 1,492.69 lakhs and ₹ 3,169.84 lakhs respectively.

Presently, Accelya Solutions has 14,926,261 shares (Previous Year 14,926,261) of ₹ 10 each fully paid up.

Profit and Loss Account

Accelya Solutions retained earnings as at 30 June, 2026, amount to ₹ 16,370.18 lakhs.

As at 30 June 2026, Accelya Solutions book value per share decreased to ₹ 157.57 per share as compared to ₹ 172.70 per share as at 30 June 2025.

General Reserves Account

During the year, general reserve stands at ₹2,391.52 lakhs. There is no change to this balance in the current year.

Capital Redemption Reserve

During the year, capital redemption reserve stands at ₹ 95.38 lakhs. There is no change to this balance in the current year.

Investment

Investments at cost, as at 30 June 2026 stands at ₹ 4,741.05 lakhs. Provision of ₹ 607.35 lakhs made during the year and ₹ 3,532.15 lakhs made during previous years towards impairment against investment made in Accelya Solutions UK Limited, the wholly owned subsidiary of the Company.

Fixed Assets

Product Development

During the year, product development cost amounting to ₹ 180.62 lakhs has been capitalised as an intangible asset.

Other Fixed Assets

The Company added ₹ 599.89 lakhs to the gross block comprising of ₹ 598.79 lakhs in computers and plant and machinery and ₹ 1.10 lakhs in purchase of office equipment and furniture.

Sale / Disposal of Assets

During the year, the Company sold/ disposed of assets with a gross value of ₹927.05 lakhs.

The Company's gross block as at 30 June, 2026 stood at ₹ 20,603.37 lakhs as compared to ₹ 21,027.25 lakhs as at 30 June, 2025. The corresponding net block as at 30 June, 2026 is ₹ 1,982.93 lakhs as compared to ₹ 2,519.92 lakhs as at 30 June, 2025.

Trade Receivables

The Company's net receivables as at June 30, 2026 amounted to ₹ 10,139.62 lakhs as compared to ₹ 8,943.13 lakhs as at June 30, 2025. These debtors are considered good and realisable.

The need for provisions is assessed based on various factors including collectability of specific dues, risk perceptions of the industry in which the customer operates and general economic factors which could affect the customer's ability to settle and finally depending on the management's perception of the risk. The total provision for doubtful debts as at 30 June 2026 stands at ₹ 0.10 lakhs compared to ₹ 12 lakhs as at 30 June, 2025.

Trade receivables as a percentage of total revenue is 18.20% as at 30 June 2026 as against 17.24% as at 30 June, 2025.

Non-current Liabilities

As at 30 June, 2026 the Company's non-current liabilities amount to ₹ 1,983.08 lakhs as compared to ₹ 5,609.80 lakhs as at 30 June, 2025.

Current Liabilities

As at 30 June, 2026 the Company's current liabilities amount to ₹ 10,222.22 lakhs as compared to ₹ 11,075.84 lakhs as at 30 June, 2025.

Result of Operations

Sale of services

For the year ended 30 June 2026, the Company recorded operating income of ₹ 52,656.91 lakhs.

Operating Profit

The Company reported profit before exceptional items and tax of ₹ 14,941.24 lakhs for the year ended 30 June, 2026.

Profit after Tax (PAT)

The Company recorded PAT of ₹ 10,306.70 lakhs for the year ended 30 June 2026.

Dividend

The Company had declared and paid an interim dividend of ₹ 45 per equity share during the year.

IPR Assets and Amortisation

As a value innovator, the Company has always believed in developing its own Intellectual Property (IP) and over the years has invested significant number of resources in this development. All these products have been viewed as the best of the breed products by the industry and highly appreciated by the customers.

Details of IPR assets and amortisation are as follows:

Product IPR	₹ Lakhs
Opening Net Block	1,017.53
Additions	180.62
Amortisation	436.32
Closing Net Block	761.83

RISKS, CONCERNS AND RISK MITIGATION

Increasing Competition

New providers and existing technology vendors are constantly foraying into the airline IT and finance domain. Accelya Solutions invests in people, solutions and processes to ensure maximum value to its customers. The company's in-depth knowledge of the industry and its requirements makes it the partner of choice for airlines.

Uncertain Economic Environment

The airline industry is amongst the first to be impacted by any major economic or political situations. The Company is in a good position to mitigate this risk. The Company has a global customer base. The company has long term contracts with its customers which generates annuity revenues and provides good visibility on business.

Regulatory Risk

Proposed legislation in certain countries in which the Company operates, may restrict airlines in those countries from outsourcing work to the Company, or may limit its ability to send employees to certain client sites.

The Company has employees of different nationalities which helps in mitigating this risk to a certain extent.

Cyber Security and Data Privacy Risk

Global cyber security and data privacy threats are ever increasing. The Company has relevant controls and compliances in place to address these. The Company's Privacy Management Program covers continuous risk analysis and mitigation for all its products, services and processes. Our compliance with internationally recognised standards is demonstrated through our SOC 2 Type II attestation and ISO/IEC 27001 and ISO/IEC 27701 certifications.

Currency Volatility

Being a global organization dealing with global customers, volatility in currency exchange movements may affect the results of Accelya Solutions' operations.

The Company has currency hedging policies and practices in place which are regularly reviewed to mitigate this risk.

Resource Availability

The Company operates in an industry driven by domain knowledge and intellectual property, and its success depends primarily on its ability to attract and retain talent.

Internal Financial Control Systems and their Adequacy

The Company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. The Company has a well-defined delegation of power with authority limits for approving contracts as well as expenditure. Processes for formulating and reviewing annual and long-term business plans have been laid down.

The Company's management assessed the effectiveness of internal control over financial reporting as of 30 June, 2026.

The Company has appointed KNAV & Co LLP to oversee and carry out internal audit of its activities. The audit is based on an internal audit plan, which is reviewed each year and approved by the audit committee. The conduct of internal audit is oriented towards the review of internal controls and risks in the company's operations such as Sales, revenue & customer transactions, Operations (AMS, ITS) review, Financial management controls and treasury functions, procurement and vendor management, regulatory compliance, risk management & governance human resource, payroll and labour laws compliances, admin & facilities management and Information technology (ITGC) & cybersecurity.

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered and the audit committee follows up on corrective action.

Based on its evaluation, the audit committee has concluded that, as of 30 June, 2026, the internal financial controls were adequate and operating effectively.

Human Capital

In FY26, our people continued to be central to Accelya's progress and long-term success. Our human capital strategy remained focused on building an engaged, inclusive, and future-ready workforce, supported by people-first practices, targeted capability development, and a culture that encourages performance, collaboration, and continuous learning.

Throughout the year, we continued to monitor key workforce metrics and align our talent priorities with business needs. Our focus remained on attracting qualified professionals who reflect our values, strengthening retention, and enabling employees to grow with the organization.

Education

Postgraduates	Engineering / Other Graduates	IATA Certified / Diploma holders	Undergraduates
16%	73%	9%	2%

Gender

Men	Women
60%	40%

Attrition: FY 25-26: 8.0%

Period	Product & Technology	Managed Services	Business support
2026 (July 2025 to June 2026)	10.0%	6.1%	17.8%
2025 (July 2024 to June 2025)	10.3%	6.0%	14.2%
2024 (July 2023 to June 2024)	8.7%	7.3%	13.1%

Note: Voluntary attrition

In FY26, we continued to invest in attracting and developing qualified professionals who align with our values and strategic priorities. Through structured learning, mentoring, and targeted development initiatives, we strengthened future-ready capabilities, enhanced the employee experience, and reinforced our position as an employer of choice within the industry.

During the year, we further enhanced our people policies and employee value proposition to support attraction, retention, and development of talent across the organization. Our continued focus was on building a collaborative, transparent, and performance-oriented culture that enables innovation, agility, and sustained business outcomes. Key highlights from FY26 include:

Flexible Work Arrangements: We continued to strengthen our hybrid work practices and offer flexible work options to support evolving employee needs. This included flexibility in work hours and remote working, enabling employees to balance personal and professional commitments while remaining productive, engaged, and connected.

Employee Well-being Programs: We further strengthened our well-being framework with expanded initiatives focused on physical, emotional, and mental wellness. In FY26, this included continued access to Employee Assistance Program support, providing employees with confidential counselling, guidance, and resources to manage personal, emotional, financial, and work-related concerns. The program placed increased emphasis on preventive care, mindfulness, resilience, and accessible support mechanisms that promote overall employee well-being.

Sports Connect Initiatives: Our sports connect initiatives continued to serve as important engagement platforms in FY26. These activities promoted teamwork, collaboration, and a stronger sense of community, while contributing to improved morale, inclusion, and employee connection across the workplace.

Career Development Opportunities: We continued to expand career development opportunities through enhanced access to internal mobility, upskilling programs, and leadership pathways. These initiatives empowered employees to take ownership of their growth and explore meaningful career progression within the organization.

HR Technology & Analytics

FY26 was a year of continued innovation and digital advancement across Accelya's HR technology landscape. Building on our Workday foundation, we delivered a range of enhancements that simplified processes, improved integrations, employee and manager experiences, and strengthened global standardization and compliance. We launched the Manager Insights Hub and HR Partner Hub, providing leaders and HR teams with centralized access to workforce analytics, dashboards, discovery boards, and actionable people insights. We also expanded employee listening through Workday Peakon, by including new onboarding feedback mechanisms to continuously improve the employee onboarding experience.

Artificial Intelligence became an increasingly important component of our HR strategy during the year. We introduced AI-enabled employee support through HR Genie, expanded the use of AI capabilities within Workday, and progressed the implementation of HiredScore, an AI-powered recruiting platform designed to enhance hiring efficiency and talent outcomes. These investments support our broader objective of creating a more intelligent, data-driven, and employee-centric HR ecosystem.

Our reporting and analytics capabilities continued to evolve, providing leaders with real-time access to critical workforce data and insights. Through enhanced dashboards, discovery boards, and advanced reporting solutions, HR and business leaders are better equipped to make informed decisions, monitor organizational health, support workforce planning, and drive business performance through data-led people strategies.

Accelya Academy: Enabling a Skills-Based, AI-Ready Workforce

The Accelya Academy continues to play a pivotal role in enabling business transformation by building the capabilities, leadership, and skills required to support Accelya's strategic priorities. During FY26, the Academy evolved beyond traditional learning delivery to become a key driver of workforce readiness, AI adoption, leadership effectiveness, career mobility, and organizational performance.

As the organization continues to navigate rapid technological change, evolving customer expectations, and workforce transformation, the Academy has focused on creating measurable business impact through skills development, immersive learning experiences, workforce intelligence, and targeted capability-building initiatives. This strategic shift reinforces learning as a core business enabler and positions the Academy at the center of Accelya's transformation agenda.

AI & Future Skills

FY26 marked a significant acceleration of Accelya's AI enablement journey. The Academy led the design and deployment of one of the organization's most ambitious capability-building programmes, creating broad-based AI awareness, role-based learning pathways, practical application workshops, and leadership-focused AI education.

The Academy embraced AI not only as a topic for learning but also as a mechanism for transforming how learning is designed and delivered. AI-powered content creation, digital coaching agents, immersive simulations, interactive product demonstrations, gamified learning, and intelligent learning pathways were introduced to improve engagement, increase scalability, and accelerate capability development. These innovations have significantly improved the speed and effectiveness with which learning solutions can be deployed across the organization.

Strategic partnerships with platforms including Pluralsight and LinkedIn Learning continued to provide employees with access to industry-recognized learning pathways in cloud technologies, data, cybersecurity, AI, software engineering, leadership, and professional skills, supporting the development of future-critical capabilities across the enterprise.

The Academy's future skills agenda remains focused on ensuring employees are equipped to thrive in an increasingly digital and AI-enabled workplace, while supporting business innovation and long-term competitiveness.

Leadership & High Performance

Developing exceptional leaders remains a cornerstone of Accelya's people strategy. During FY26, the Academy expanded and embedded its leadership curriculum, creating a structured ecosystem of development opportunities designed to support leaders at every stage of their journey.

Building on the successful launch of Accelyrate, the organization's flagship leadership programme, the Academy continued to strengthen leadership capability through a blend of classroom experiences, virtual learning, coaching, practical application, and peer collaboration. The programme focuses on the capabilities required to build high-performing teams, lead through change, create psychological safety, drive accountability, and foster a culture of ownership and continuous improvement.

Several new leadership interventions were launched throughout the year, including Brave Conversations, Managing High Performance, Coaching for Success, and Effective Presentation Skills, helping leaders strengthen communication, coaching, feedback, influence, and performance management capabilities.

The Academy also continued to invest in future leadership pipelines through targeted development experiences for emerging leaders and high-potential talent. Together, these initiatives support Accelya's ambition to build a consistently high-performing leadership community capable of navigating complexity, accelerating transformation, and delivering sustained business results.

Career Growth & Workforce Intelligence

A key focus for FY26 was empowering employees with greater visibility of career opportunities, development pathways, and future skills requirements.

The Academy partnered closely with Talent Management and business leaders to introduce Career Labs, creating structured opportunities for employees to explore career pathways, understand role expectations, identify skill gaps, and build personalized development plans. These initiatives provide greater transparency around career progression while helping leaders make more informed decisions regarding talent development, succession planning, and workforce readiness.

This work forms part of Accelya's broader transition towards a skills-based organization. Through enhanced workforce intelligence capabilities, skills analysis, and role-based capability frameworks, the Academy is helping connect business strategy, workforce planning, learning investments, and career growth into a single integrated talent ecosystem.

The Academy also continued to strengthen mentoring, coaching, certification pathways, and self-directed learning opportunities, ensuring employees have access to the resources and support required to own their professional development and build future-ready careers.

By aligning skills, development opportunities, performance expectations, and workforce planning,

Accelya is creating a more agile, adaptable, and resilient workforce prepared to meet evolving business needs.

Product, Technology & Customer Enablement

The Product, Technology and Customer Enablement portfolio experienced significant growth during FY26, supporting both internal capability development and customer success objectives.

The Academy continued its investment in immersive, simulation-based learning, expanding advanced product certification pathways and practical learning experiences that accelerate time-to-competency and improve knowledge application. Learners are increasingly able to develop expertise through realistic scenarios, hands-on simulations, and experiential learning environments that mirror real customer situations and operational challenges.

The Academy also expanded specialized development pathways across engineering, product management, customer success, quality engineering, business analysis, project management, service management, agile delivery, cloud technologies, and AI.

A significant area of focus was the continued evolution of the HPEL development framework, providing structured learning journeys and career development experiences for engineering populations across the organization. Through enhanced onboarding, technical capability development, knowledge-sharing initiatives, certification pathways, and targeted learning interventions, the Academy continued to strengthen engineering excellence and support the growth of future technical talent.

Innovation and collaboration were further reinforced through Accelya's annual global Hackathon programme, which again brought together employees from across functions and geographies to solve business challenges through creativity, technology, and teamwork all focused on the power of AI. The initiative demonstrated the depth of talent across the organization while fostering a culture of experimentation, innovation, and continuous improvement. The winning concept leveraged blockchain technology to enhance cargo operations, showcasing how employee innovation can contribute directly to future business opportunities.

The Academy also continued expanding customer-facing enablement, providing product learning experiences, client onboarding support, and certification frameworks designed to accelerate customer adoption and maximize value realization from Accelya's solutions.

Looking Ahead

As Accelya continues its transformation journey, the Academy remains focused on enabling a high-performing, AI-ready, skills-based organization. Through continued investment in leadership capability, workforce intelligence, future skills, career development, and product excellence, the Academy is creating a scalable capability ecosystem that supports organizational agility, accelerates innovation, and strengthens Accelya's ability to deliver exceptional outcomes for customers, employees, and shareholders.

Communication

With employees across the globe, we continue to strengthen communication and engagement by keeping our people informed, increasing transparency, and creating opportunities for meaningful connection.

We have revamped the quarterly all-employee call, providing the teams with insight into company performance, industry insights and Accelya quarterly Award Winners. We launched an employer branding initiative, aiming to bring a personable approach to our communications, both internally and externally. We have further strengthened our intranet with the development of a Culture and Engagement site and continue to provide regular updates from the CEO.

Diversity, Equity & Inclusion

At Accelya we embrace diversity and equality in all aspects of our business. We are committed to building a team with a variety of backgrounds, skills, and views – a place where every employee can be themselves so they can reach their full potential and help us achieve our business goals.

This year we achieved Excelling status on the Vista Diversity & Inclusion Index and have continued our ERG activities in Mumbai and Pune, where members are also offered to participate in the ERG Mentoring Program.

Pune & Mumbai continue to be active in the Corporate Social Responsibility space, undertaking a number of volunteering activities and donations to the designated charities supporting education.

FORM AOC-1 (PART A)

FORM AOC-1 (PART A)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

(All amounts in Rs Lakhs. unless otherwise stated)

Sr no	Name of the subsidiary	Accelya Solutions Americas Inc	Accelya Solutions UK Limited
1	Reporting currency	USD	GBP
2	Exchange rate on the last date of the financial year	94.601	125.313
3	Financial year end on	30th June 2026	30th June 2026
4	Share capital	12.30	-
5	Reserves and surplus	2,084.25	-
6	Total assets	2,333.79	-
7	Total Liabilities	237.24	-
8	Investments	-	-
9	Turnover	7,529.60	-
10	Profit/ (loss) before taxation	351.99	(3.14)
11	Provision for taxation	99.69	-
12	Profit/ (loss) after taxation	252.60	(3.14)
13	Proposed Dividend	-	-
14	% of shareholding	100%	100%

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Mumbai
29 July 2026

Saurav Adhikari
Independent Director
DIN: 08402010

Mumbai
29 July 2026

Uttamkumar Bhati
Chief Financial Officer

Mumbai
29 July 2026

Ninad Umranikar
Company Secretary
Membership No. ACS14201

Mumbai
29 July 2026

FORM AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   The Company has not entered into any contract / arrangement / transaction with its related parties which is not in ordinary course of business or which is not on an arm's length during financial year 2025-26.

   a. Name(s) of the related party and nature of relationship: Not Applicable

   b. Nature of contracts/arrangements/transactions: Not Applicable

   c. Duration of the contracts/arrangements/transactions: Not Applicable

   d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

   e. Justification for entering into such contracts or arrangements or transactions: Not Applicable

   f. Date(s) of approval by the Board: Not Applicable

   g. Amount paid as advances, if any: Not Applicable

   h. Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

   There were certain transactions entered into by the Company with its foreign subsidiaries and other parties who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of the Act. Attention of Members is drawn to the disclosure of transactions with such related parties set out in Note No. 33 of the Stand-alone Financial Statements, forming part of this Annual Report.

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy *Managing Director* DIN: 03573375	**Saurav Adhikari** *Independent Director* DIN: 08402010
Mumbai 29 July 2026	Mumbai 29 July 2026
Uttamkumar Bhati Chief Financial Officer	**Ninad Umranikar** *Company Secretary* Membership No. ACS14201
Mumbai 29 July 2026	Mumbai 29 July 2026

Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To the Members of Accelya Solutions India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **Accelya Solutions India Limited** ('the Company'), which comprise the Standalone Balance Sheet as at **30 June 2026,** the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 30 June 2026, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matter are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue recognition : Refer note 2(h) to the accompanying standalone financial statements for the accounting policy on revenue recognition and note 21 for the details of revenue recognised during the year.	
The Company's revenue is derived from sale of services primarily including transaction processing, licensing income, implementation and customisation services, maintenance services and management support services, which is recognized in accordance with the principles of Ind AS 115, "Revenue from Contracts with Customers" ('Ind AS 115').	Our audit procedures included, but were not limited to the following: • Obtained an understanding of the systems, process of revenue recognition and evaluated the appropriateness of the accounting policy adopted by the management on revenue recognition including determination of transaction price and satisfaction of performance obligations, in accordance with Ind AS 115;

Revenue is recognised basis the terms of each contract with customers wherein certain commercial arrangements requires management of the Company to exercise significant judgment in identifying distinct performance obligations, determining transaction prices including variable consideration, assessing whether performance obligations are satisfied over time or at a point in time and measuring progress towards satisfaction of performance obligations for contracts recognized over time. The revenue of the Company also includes fixed price contracts, where revenue is recognised in accordance with the percentage-of-completion method using input method and revenue contracts with related parties, where the billing is done on cost plus markup basis, as per the contract terms. Further, there is an inherent risk and presumed fraud risk around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts. Owing to the significance of amount, judgements involved, multiplicity of Company's revenue streams and nature of customers with varied terms of contracts, audit of revenue recognised during the year required significant auditor attention. Accordingly, revenue recognition has been considered as a key audit matter for the current year audit.	• Evaluated the design and tested the operating effectiveness of key internal financial controls around revenue recognition and involved our Information technology specialists to test general and specific Information technology controls implemented by the management; • Performed substantive testing, on a sample basis, on revenue transactions recorded during the year including specific period before and after year end by inspecting supporting documents such as customer contracts, invoices, customer confirmations etc. to ensure revenue is recorded with the correct amount and in the correct period; • Reviewed the terms of the contracts with customers, on a sample basis, to assess the appropriateness of the Company's identification of performance obligations, its determination of transaction price and timing of revenue recognition; • For fixed price contracts, compared the efforts or costs incurred with management's estimate of efforts or costs to identify variations, if any and also reviewed management's internal budgeting approvals process, on a sample basis, for cost to be incurred on a project and for any changes in initial budgeted costs; • Performed substantive testing on cost-plus revenue from related parties by verifying arithmetical accuracy of revenue computed on cost plus margin formula agreed in the contract and inspecting invoices raised on sample basis and also involved auditor's tax expert to evaluate appropriateness of arm's length analysis for compliance with Indian Transfer Pricing Regulations obtained by the Company from management expert; • Performed analytical procedures on revenue to identify any unusual variances or trends; and • Evaluated the appropriateness and adequacy of disclosures made in the accompanying standalone financial statements in respect of revenue recognition in accordance with the requirements of the applicable accounting standards

Information other than the Standalone Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report, Report on Corporate Governance and Management Discussion and Analysis, but does not include the standalone financial statements and our auditor's report thereon.

   Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

7. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the standalone financial statements, the Board of Directors is 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.

9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 Standards on Auditing 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 these standalone financial statements.

11. As part of an audit in accordance with Standards on Auditing, specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the standalone financial statements, 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. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

    - Conclude on the appropriateness of 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 Company's ability 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 statements 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; and

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. 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.

13. 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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

15. The standalone financial statements of the Company for the year ended 30 June 2025 were audited by the predecessor auditor, Deloitte Haskins & Sells LLP, who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated 31 July 2025.

Report on Other Legal and Regulatory Requirements

16. As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

17. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act we give in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. Further to our comments in Annexure I, as required by Section 143(3) of the Act based on our audit, we report, to the extent applicable, that**:**

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;

    b) Except for the possible effects of the matters stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

    c) The standalone financial statements dealt with by this report are in agreement with the books of account;

    d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;

e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 30 June 2026 from being appointed as a director in terms of Section 164(2) of the Act;

f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 18(b) above on reporting under Section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company as on 30 June 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company, as detailed in Note 34(A) to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 30 June 2026;

ii. The Company, as detailed in Note 39 to the standalone financial statements, has made provision as at 30 June 2026, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 30 June 2026;

iv.

a. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 40(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 40(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The final dividend paid by the Company during the year ended 30 June 2026 in respect of such dividend declared for the previous year is in accordance Section 123 of the Act to the extent it applies to payment of dividend. Further, the interim dividend declared and paid by the Company during the year ended 30 June 2026 and until the date of this audit report is in compliance with Section 123 of the Act.

Furthermore, as stated in Note 42 to the accompanying standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 30 June 2026 which is subject to

the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. As stated in Note 41 to the standalone financial statements and based on our examination which included test checks except for the instances mentioned below, the Company, in respect of financial year commencing on 1 July 2025, has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in those softwares.

a. In respect of the accounting software used for maintenance of all accounting records used till 30 September 2025, the audit trail feature was not enabled at the database level for the accounting software to log any direct data changes; and

b. The accounting software used for maintenance of all accounting records implemented w.e.f. 01 October 2025 is operated by third-party software service provider. In absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the 'Independent Service Auditor's Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organisation), we are unable to comment on whether audit trail feature with respect to the database level of the said software was enabled and operated throughout the period.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with for the period where audit trail was enabled and operated. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention where the audit trail was enabled.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rohan Jain
Partner
Membership No.: 139536
UDIN: 26139536MVZYER3928

Place: Mumbai
Date: 29 July 2026

Annexure I to Auditor's Report

Annexure I referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Accelya Solutions India Limited on the standalone financial statements for the year ended 30 June 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets under which the Computer equipment are physically verified every year end and other assets are physically verified in a phased manner over a period of 3 years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.

(c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.

(ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company

(iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

(iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act in respect of investments made. Further, the Company has not entered into any transaction covered under Section 185 of the Act.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified maintenance of cost records under Sub-section (1) of Section 148 of the Act, in respect of Company's business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though income-tax have not generally been regularly deposited with the appropriate authorities and there have been significant delays in a few cases. Further, no undisputed

amounts payable in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

(INR in lakhs)

Name of the statute	Nature of dues	Gross Amount	Amount paid under Protest	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Service tax under Reverse Charge Mechanism	591.22	22.17	April 2011 to March 2015	Customs Excise and Service Tax Appellate Tribunal (CESTAT), Maharashtra
The Income Tax Act, 1961	Income Tax	259.31	-	FY 2023-24	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961		1,749.08	59.00	FY 2022-23	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961		1,045.88	-	FY 2021-22	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961		543.07	-	FY 2019-20	Deputy Commissioner of Income Tax
The Income Tax Act, 1961		18.30	-	FY 2019-20	Commissioner of Income Tax (Appeals)

(viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.

(ix) According to the information and explanations given to us, we report that the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under Sub-section 12 of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of Section 138 of the Act.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of Section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company. Further, based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due an alternative.

(xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rohan Jain
Partner
Membership No.: 139536
UDIN: 26139536MVZYER3928

Place: Mumbai
Date: 29 July 2026

Annexure II to Auditor's Report

Annexure II to the Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of **Accelya Solutions India Limited** ('the Company') as at and for the year ended **30 June 2026,** we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such controls were operating effectively as at 30 June 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rohan Jain
Partner
Membership No.: 139536
UDIN: 26139536MVZYER3928

Place: Mumbai
Date: 29 July 2026

Standalone Financial Statements

(Amount in INR lakhs, unless otherwise stated)

Balance Sheet *as at 30 June 2026*	Note	As at 30 June 2026	As at 30 June 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	**1,174.20**	1,354.00
Right-of-use assets	3.2	**1,340.13**	5,661.04
Capital work-in-progress	3.3	**4.00**	2.50
Intangible assets	4.1	**808.73**	1,165.92
Intangible assets under development	4.2	**2,546.36**	1,480.84
Financial assets			
Investments	5	**601.55**	1,208.90
Other financial assets	6	**355.26**	327.44
Deferred tax assets (net)	28.2	**1,320.70**	1,249.07
Non-current tax assets (net)	28.3	**399.02**	421.43
Other non-current assets	7	**2,791.79**	1,927.90
Total non-current assets		**11,341.74**	14,799.04
Current assets			
Financial assets			
Investments	8	**2,595.49**	7,715.81
Trade receivables	9	**11,960.82**	9,118.19
Cash and cash equivalents	10	**321.01**	97.89
Bank balances other than cash and cash equivalents	11	**2,658.46**	4,730.40
Other financial assets	12	**421.37**	335.46
Other current assets	13	**6,426.03**	5,666.74
Total current assets		**24,383.18**	27,664.49
TOTAL ASSETS		**35,724.92**	42,463.53
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	14	**1,492.69**	1,492.69
Other equity	15	**22,026.93**	24,285.20
Total equity		**23,519.62**	25,777.89
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	30	**445.78**	4,123.32
Other non-current liabilities	16	**1,537.30**	1,486.48
Total non-current liabilities		**1,983.08**	5,609.80
Current liabilities			
Financial liabilities			
Lease liabilities	30	**1,124.25**	2,079.31
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	17	**6.53**	2.07
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17	**2,657.91**	3,568.34
Other financial liabilities	18	**2,164.77**	1,614.09
Other current liabilities	19	**1,172.93**	1,605.56
Provisions	20	**2,377.48**	1,618.34
Current tax liabilities (net)	28.4	**718.35**	588.13
Total current liabilities		**10,222.22**	11,075.84
TOTAL EQUITY AND LIABILITIES		**35,724.92**	42,463.53

The accompanying notes form an integral part of the standalone financial statements 2 - 43

This is the Standalone Balance Sheet referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

(Amount in INR lakhs, unless otherwise stated)

Statement of Profit and Loss *for the year ended 30 June 2026*	Note	Year Ended 30 June 2026	Year ended 30 June 2025
Income			
Revenue from operations	21	**52,656.91**	50,123.32
Other income	22	**3,067.58**	1,756.01
Total income		**55,724.49**	51,879.33
Expenses			
Employee benefits expense	23	**15,059.64**	14,468.69
Finance costs	24	**693.77**	342.13
Depreciation and amortisation expenses	25	**4,418.93**	2,802.70
Other expenses	26	**20,610.91**	16,878.82
Total expenses		**40,783.25**	34,492.34
Profit before exceptional item and tax		**14,941.24**	17,386.99
Exceptional item	29.4	**1,171.61**	-
Profit before tax		**13,769.63**	17,386.99
Tax expense/(credit) :			
Current tax	28.1	**3,575.68**	4,445.66
Deferred tax	28.1	**(112.75)**	(95.36)
Total tax expense		**3,462.93**	4,350.30
Profit for the year (a)		**10,306.70**	13,036.69
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Gain/ (loss) on remeasurements of defined benefits plan		**163.47**	(193.95)
Income tax relating to above item		**(41.12)**	48.81
Items that will be reclassified to profit or loss		-	-
Total other comprehensive income / (loss) for the year (b)		**122.35**	(145.14)
Total comprehensive income for the year (net of tax) (a+b)		**10,429.05**	12,891.55
Earnings per share (face value of INR 10 each)			
Basic (in INR)	27	**69.05**	87.34
Diluted (in INR)	27	**69.05**	87.34

The accompanying notes form an integral part of the standalone financial statements 2 - 43

This is the Standalone Statement of Profit and Loss referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

(Amount in INR lakhs, unless otherwise stated)

Standalone Statement of Changes in Equity
for the year ended 30 June 2026

A Equity share capital

	Note	Number of shares	INR lakhs
Balance as at 1 July 2024		14,926,261	1,492.69*
Changes in equity share capital during 2024-25		-	-
Balance as at 30 June 2025	14	14,926,261	1,492.69*
Changes in equity share capital during 2025-26		-	-
Balance as at 30 June 2026	14	14,926,261	1,492.69*

* Includes forfeited share capital for which the share certificates were cancelled.

B Other equity

Particulars	Reserves & Surplus				Total
	Capital redemption reserve	Securities premium	General reserve	Retained earnings	
Balance as at 1 July 2024	**95.38**	**3,169.84**	**2,391.52**	**19,170.54**	**24,827.28**
Profit for the year	-	-	-	13,036.69	13,036.69
Other comprehensive (loss) for the year	-	-	-	(145.14)	(145.14)
Total comprehensive income for the year	**-**	**-**	**-**	**12,891.55**	**12,891.55**
Dividends on equity shares (refer note 35)	-	-	-	(13,433.63)	(13,433.63)
Balance as at 30 June 2025	**95.38**	**3,169.84**	**2,391.52**	**18,628.46**	**24,285.20**
Balance as at 1 July, 2025	**95.38**	**3,169.84**	**2,391.52**	**18,628.46**	**24,285.20**
Profit for the year	-	-	-	10,306.70	10,306.70
Other comprehensive income for the year	-	-	-	122.35	122.35
Total comprehensive income for the year	**-**	**-**	**-**	**10,429.05**	**10,429.05**
Dividends on equity shares (refer note 35)	-	-	-	(12,687.32)	(12,687.32)
Balance as at 30 June 2026	**95.38**	**3,169.84**	**2,391.52**	**16,370.19**	**22,026.93**

Note: Other comprehensive income / (loss) includes remeasurements of defined benefits plan.
Refer note 15.1 for nature and purpose of reserves and surplus.
The accompanying notes form an integral part of the standalone financial statements (refer note 2 to 43).

This is the Standalone Statement of Changes in Equity referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

(Amount in INR lakhs, unless otherwise stated)

Statement of Cash Flows *for the year ended 30 June 2026*	Note	Year Ended 30 June 2026	Year ended 30 June 2025
Cash flows from operating activities			
Profit for the year		**10,306.70**	13,036.69
Adjustments for:			
Depreciation and amortisation expenses	25	**4,418.93**	2,802.70
Tax expenses	28.1	**3,462.93**	4,350.30
Gain on sale of property, plant and equipment (net)	22	**(15.71)**	(2.96)
(Reversal) / Allowance for expected credit loss (net)	22	**(11.90)**	7.63
Bad debts written off	26	**10.09**	1.64
Unrealised foreign exchange loss (net)		**1,041.36**	137.11
Finance costs	24	**693.77**	342.13
Interest income	22	**(223.08)**	(367.61)
Gain on sale of investment in mutual fund	22	**(142.22)**	(53.04)
Gain on termination of leases	22	**(914.64)**	-
Loss / (Gain) on fair valuation of investments	26	**30.46**	(20.21)
Dividend income from subsidiaries and other distribution	22	**(1,013.28)**	(609.78)
Dividend income from mutual funds investments	22	**(147.89)**	(274.87)
Operating cash flows before changes in working capital		**17,495.52**	19,349.73
Adjustment for changes in working capital: **(Increase)/ Decrease in operating assets**			
Trade receivables		**(2,787.64)**	(229.13)
Other financial assets		**(0.31)**	(15.09)
Other assets		**(1,474.05)**	(1,340.85)
Increase/ (Decrease) in operating liabilities			
Trade payables		**(924.33)**	951.11
Other financial liabilities		**(165.75)**	(505.51)
Other liabilities and provisions		**483.51**	1,766.82
Cash generated from operations		**12,626.95**	19,977.08
Direct taxes paid (net)		**(3,423.05)**	(4,508.97)
Net cash generated from operating activities (A)		**9,203.90**	15,468.11
Cash flows from investing activities			
Purchase of property, plant and equipment (net of capital creditors)	3.1	**(603.71)**	(635.98)
Purchase of intangible assets	4.1	**(1,253.75)**	(1,289.29)
Proceeds from sale of property, plant and equipment		**18.05**	35.42
Interest received on bank deposits	22	**235.46**	357.82
Dividend from subsidiaries and other distribution	22	**1,829.38**	401.06
Dividend received from mutual fund investments #	22	**147.89**	274.87
Investment in mutual fund #		**(34,591.51)**	(30,413.28)
Proceeds from sale of mutual fund investments		**39,823.59**	28,647.42
Placement of bank deposits		**(4,930.53)**	(7,668.85)
Proceeds from maturity of bank deposits		**6,645.49**	9,457.23
Net cash generated / (used in) from investing activities (B)		**7,320.36**	(833.58)

Contd.....

(Amount in INR lakhs, unless otherwise stated)

Statement of Cash Flows *(Contd.)* *for the year ended 30 June 2026*	Note	Year Ended 30 June 2026	Year ended 30 June 2025
Cash flow from financing activities			
Dividend paid		**(12,687.32)**	(13,433.63)
Repayment of principal portion of lease liabilities	30	**(2,920.29)**	(838.48)
Payment of interest on lease liabilities	30	**(693.53)**	(337.97)
Net cash used in financing activities (C)		**(16,301.14)**	(14,610.08)
Net increase in cash and cash equivalents (A+B+C)		**223.12**	24.45
Cash and cash equivalents at the beginning of the year		**97.89**	73.44
Cash and cash equivalents at the end of the year	10	**321.01**	97.89
Notes to standalone statement of cash flows:			
(a) Components of cash and cash equivalents			
Balance with banks			
-in current accounts		**320.66**	97.42
-in EEFC accounts		**0.03**	0.03
Cash on hand		**0.32**	0.44
Total cash and cash equivalents		**321.01**	97.89

 # Includes dividend that was automatically reinvested.

Reconciliation of liabilities from financing activities for the year ended 30 June 2026

Particulars	As at 1 July 2025	Impact of Ind AS 116	Payment	Fair value changes	As at 30 June 2026
Lease liabilities	6,202.63	(1,018.78)	(3,613.82)	-	1,570.03
Total liabilities from financing activities	**6,202.63**	**(1,018.78)**	**(3,613.82)**	**-**	**1,570.03**

Reconciliation of liabilities from financing activities for the year ended 30 June 2025

Particulars	As at 1 July 2024	Impact of Ind AS 116	Payment	Fair value changes	As at 30 June 2025
Lease liabilities	3,345.10	4,033.98	(1,176.45)	-	6,202.63
Total liabilities from financing activities	**3,345.10**	**4,033.98**	**(1,176.45)**	**-**	**6,202.63**

The accompanying notes form an integral part of the standalone financial statements (refer note 2 to 43).

This is the Standalone Statement of Cash Flows referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

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Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

Notes to the Standalone Financial Statements

1. Corporate information

Accelya Solutions India Limited ("Accelya" or "the Company") is a software solutions provider to the global Airline and Travel industry.

Accelya delivers world-class software products, managed processes, technology, and hosting services. Accelya's industry solutions are driven by active partnerships with industry bodies and customers, and significant domain knowledge. Its customised approach in deploying these solutions supports clients with the best fit solutions to match their requirements. The Company is a public limited company and domiciled in India. The Company is listed on National Stock Exchange of India Limited and BSE Limited. The address of the registered office is 5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune 411006. The board of directors approved the standalone financial statements for the year ended 30 June 2026 and authorized for issue on 29 July 2026.

2. Material accounting policy information

***a)* Statement of compliance with Ind AS**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India.

***b)* Basis of preparation**

The standalone financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities including defined benefit plans - plan assets measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The standalone financial statements are presented in Indian Rupees (INR) which is also the functional currency of the Company. All amounts are rounded off to the nearest lakhs, unless otherwise stated. Further, "0.00" denotes amounts less than five hundred rupees.

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

Fair value is the price that would be received to sell an asset or paid to transfer/ settle a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these standalone financial statements is determined on such basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value and value in use in Ind AS 36.

***c)* Accounting Estimates**

The preparation of the standalone financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of standalone financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

Material accounting policy information (Contd.)

d) **Use of estimates and judgements**

Management believes that the estimates used in the preparation of the standalone financial statements are prudent and reasonable. Information about significant areas of estimation, uncertainty, and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are included in the following notes:

(i) Estimation of useful life and residual values of property, plant, and equipment and intangible assets

The useful lives and residual values of Company's assets are determined by the management and reviewed periodically, including at each financial year end. Their lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence.

(ii) Estimation of defined benefit obligation

Cost of defined benefit plan and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. These include determination of discount rates, future salary increases, attrition and mortality rates. To estimate these factors, actuarial consultants also use estimates such as withdrawal, turnover, and mortality rates which require significant judgment. The actuarial assumptions used by the Company may differ materially from actual results in future periods due to changing market and economic conditions, regulatory events, judicial rulings, higher or lower withdrawal rates, or longer or shorter participant life spans. All assumptions are reviewed at each Balance Sheet date.

(iii) Impairment of trade receivables

The Company's trade receivables do not contain a significant financing component and the loss allowance on trade receivables is measured at an amount equal to lifetime expected losses i.e., expected cash shortfall. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's credit-worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

The impairment losses and reversals are recognised in the Standalone Statement of Profit and Loss.

(iv) Provisions and contingent liabilities

A provision is recognized when the Company has a present value obligation because of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

Also at each balance sheet date, basis the management judgement, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

(v) Revenue Recognition

Revenue for fixed-price contracts is recognised using the percentage-of-completion method. The Company uses judgement to estimate the future efforts-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

Material accounting policy information (Contd.)

Revenue for volume based contracts is measured based on the transaction price, which is the consideration determined by slab rate pricing structures and applicable minimum commitments, if any, as specified in the contract with the customer.

(vi) Deferred Tax

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

(vii) Leases

The Company evaluates if an arrangement qualifies to be a lease based on the requirements of the relevant standard. Computation of the lease liabilities and right-to-use assets requires management to estimate the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and exclude periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the Option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

e) **Property, plant, and equipment (PPE)**

Property, plant, and equipment are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation/ amortisation, and impairment loss.

Property, plant, and equipment not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress".

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Standalone Statement of Profit and Loss.

An asset's carrying amount is written down immediately to its recoverable amount of the assets or CGU, as applicable, if the carrying amount is greater than its estimated recoverable amount. An impairment loss is recognised in the Standalone Statement of Profit and Loss.

Depreciation on PPE has been provided on the straight-line method over the estimated useful life of the respective asset as prescribed in Schedule II of the Companies Act, 2013 except in respect of Plant and equipment, Furniture and Fixtures, Computer Equipment and Office equipment which has been assessed and is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support. Depreciation/ amortization for the year is recognised in the Standalone Statement of Profit and Loss. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Material accounting policy information (Contd.)

The useful life of the assets considered for depreciation is summarized below:

	Useful life as per the management
Plant and equipment	2 to 6 years
Computer equipment	2 to 4 years
Furniture and fixtures	6 years
Leasehold improvements	Lower of lease term and useful life of asset

The useful lives and residual values are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

f) **Intangible assets**

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization and accumulated impairment loss, if any. Amortization is recognised on a straight-line basis over their estimated useful lives.

The estimated useful life of software acquired and internally developed software has been taken at 3 and 5 years, respectively.

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Standalone Statement of Profit and Loss.

Product Development costs

Product development costs are incurred on developing/ significantly upgrading the software products to launch new service modules and functionality to provide an enhanced suite of services. These development costs are capitalized and recognised as an intangible asset when the following can be demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale.
- Its intention to complete the asset.
- Its ability and intention to use or sell the asset.
- How the asset will generate future economic benefits.
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses, if any. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit i.e., the estimated useful life. Amortization is recognized in the Standalone Statement of Profit and Loss.

Material accounting policy information (Contd.)

g) **Impairment of non-financial assets**

Property, plant and equipment and definite life intangible assets are reviewed at each reporting date to determine if there is any indication of impairment. Infinite life intangible assets are mandatorily tested annually or at interim period end for impairment, for which the asset's recoverable amount is estimated. For assets in respect of which any such indication exists, an impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount.

For impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or "CGU") that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the greater in terms of its value in use and its net selling price. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in the Standalone Statement of Profit and Loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised. Impairment loss recognised for goodwill is not subsequently reversed.

h) **Revenue recognition**

Revenue is derived primarily from transaction processing, managed processes, technology and hosting services, licensing of software products, related implementation, and maintenance services.

Revenue is recognised upon transfer of control of promised products or services to customers, in an amount that reflects the consideration (Transaction Price) to which the Company expects to receive in exchange for those products or services (Performance Obligation). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue is measured based on the transaction price which is the consideration of the contract and is shown net of applicable taxes and adjusted for any variable consideration like volume discounts, service level allowances, incentive or any other discount. Transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component.

The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The method for recognising revenues and costs depends on the nature of contracts with customers as given below:

- Revenues from transaction processing service i.e., airline ticket and coupon processing charges is recognized over a period of time of the contract period on an output basis measured by units delivered, efforts expended, number of transactions processed, etc. that correspond to the value transferred to the customer.
- Revenue from licensing income is recognised over the period of time when the license is made available to the customers for its use.

Material accounting policy information (Contd.)

- Revenue from fixed price contracts i.e. implementation services, customisation services etc. where such services represent distinct performance obligations, is recognised over a period of time based on percentage of completion method considering the actual time spent to the total estimated time to complete the contract. However, where the implementation services are highly interdependent with the transaction processing services, and represent a single performance obligation, revenue from such implementation services is recognised over time as the transaction processing services are rendered.
- Revenue related to maintenance contracts is recognised based on time elapsed mode and revenue is straight lined over the period of performance.
- Revenue from support services to group companies is recognised at cost plus contracted mark-up. Revenue is recognised based as the related services are performed.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

In the event the transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

Estimates of the transaction price and total costs or efforts are continuously monitored over the term of the contract and are recognised in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

An onerous contract provision is recognized when the expected unavoidable costs of meeting the future obligations exceed the expected economic benefits to be received under a contract. Such provision, if any, is recorded in the period in which such losses become probable and is included in the cost of revenues.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

i) **Other Income:**

(i) Interest income:

Interest income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

(ii) Dividend income:

Dividend is recognised in profit or loss only when the right to receive payment is established.

(iii) Other items

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

j) **Leases**

The Company as a lessee

The Company's lease asset classes primarily consist of leases for buildings and IT infra.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

Material accounting policy information (Contd.)

(i) the contract involves the use of an identified asset.

(ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right -of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right -of-use assets is subsequently measured at cost less any accumulated depreciation and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight -line method from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cashflows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. Impairment loss, if any, is recognised in the Standalone Statement of Profit and Loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment as to whether it will exercise an extension or a termination option. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Extension and termination options exclusively available with the Company, are evaluated on lease to lease basis. Lease term is determined basis contractual terms and conditions, leasehold improvements undertaken, costs relating to termination of lease and significance of the underlying asset to the Company's operations for the purpose of recognising/ measuring the lease liability.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in the Company's assessment of whether it will exercise a purchase, extension or termination option.

Lease liability is further bifurcated into current and non-current portion; and the right-of-use assets have been separately presented in the Balance Sheet and lease payments have been classified as financing activities in the Standalone Statement of Cash Flow.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Material accounting policy information (Contd.)

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

k) **Foreign currency transactions and balances**

Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Standalone Statement of Profit and Loss for the year.

Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated into Indian rupees at the closing exchange rates on that date. The resultant exchange differences are recognised in the Standalone Statement of Profit and Loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is measured. Exchange differences arising out of these translations are recognized in the Standalone Statement of Profit and Loss.

l) **Financial Instruments:**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

I. Financial Assets:

Initial measurement, classification and subsequent measurement of financial assets

On initial recognition the Company classifies financial assets as measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Except for trade receivables that are measured at the transaction price in accordance with Ind AS 115, all financial assets are initially measured at fair value plus, in case of financial assets other than classified as fair value through profit and loss account, transaction costs that are attributable to the acquisition of financial asset. The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

Financial assets, other than those designated and effective as hedging instruments, are classified into one of the following categories:

- Amortised cost
- fair value through profit or loss (FVTPL), or
- fair value through other comprehensive income (FVOCI).

The classification is determined by both:

- the entity's business model for managing the financial asset, and
- the contractual cash flow characteristics of the financial asset

All revenue and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs or other income, except for impairment of trade and other receivables which is presented within other expenses'. Interest income and expenses are reported on an accrual basis using the effective interest method.

For purposes of subsequent measurement, financial assets are classified in three categories:

Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

i) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Material accounting policy information (Contd.)

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium and fees or costs that are an integral part of the EIR.

The EIR amortisation is included in finance income in the Standalone Statement of Profit and Loss. The losses arising from impairment are recognised in the Standalone Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income (FVTOCI)

A 'financial asset' is measured at FVOCI if both the following conditions are met:

i) they are held under a business model whose objective it is "hold to collect" the associated cash flows and

ii) the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at fair value through profit or loss (FVTPL)

Financial assets held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at FVTPL. Further, irrespective of the business model used, financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Equity investments

All equity investments other than investments in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Standalone Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Standalone Statement of Profit and Loss.

The Company has elected to continue with the carrying value of all its equity investments as recognized in the standalone financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as the deemed cost as at the transition date pursuant to the exemption under Ind AS 101.

Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment loss, if any.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the

Material accounting policy information (Contd.)

Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its Balance Sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

ii) Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

II. Financial Liabilities

Classification

The Company classifies all financial liabilities as measured at amortised cost, except for financial liabilities measured at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value with changes in fair value being recognised in the Standalone Statement of Profit and Loss.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost (loans and borrowings, and payables).

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Derecognition

Financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Standalone Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Material accounting policy information (Contd.)

Derivative financial instruments

The Company uses derivative financial instruments, such as foreign exchange forward contracts to manage its exposure to foreign exchange risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

m) **Cash and cash equivalent**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

n) **Fair value measurement**

The Company measures financial instruments, at fair value at each balance sheet date. (Refer note 31).

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Company measures assets and long positions at a bid price and liabilities and short positions at an ask price. The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

o) **Employee benefits**

i. Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee service is recognised as an expense at an undiscounted amount in the Standalone Statement of Profit and Loss as the related service is rendered by employees.

ii. Post-employment benefits

Defined Contribution Plan

Contributions to defined contribution schemes such as employee provident fund, employees' state insurance, national pension scheme, labour welfare fund, etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Standalone Statement of Profit and Loss. The above

Material accounting policy information (Contd.)

benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined Benefit Plan

The Company's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value, and the fair value of any plan assets is deducted. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government securities as at the Balance Sheet date. Actuarial gains and losses are recognized in other comprehensive income.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

iii. Compensated absences

Provision for compensated absences cost has been made based on actuarial valuation by an independent actuary at balance sheet date.

The employees of the Company are entitled to compensated absences. The employees can carry-forward a portion of the unutilized accrued compensated absence and utilize it in future periods or receive cash compensation at termination of employment for the unutilized accrued compensated absence. The Company records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Company measures the expected cost of compensated absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date. Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on actuarial valuation, similar to that of gratuity benefit. However, as the Company does not have an unconditional right to defer settlement for these obligations, the above liabilities are presented as current. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Standalone Statement of Profit and Loss in the period in which they occur.

***p)* Income taxes**

Income-tax expense comprises current tax and deferred tax charge or credit. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and set off the liability on a net basis or simultaneously.

Material accounting policy information (Contd.)

Deferred taxes

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to deferred tax assets when they are realised or deferred tax liabilities when they are settled, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

q) **Earnings per share ('EPS')**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

The number of shares used in computing diluted earnings per share comprises of weighted average number of shares considered for deriving basic earning per share, and also the weighted average number of equity shares which may be issued on conversion of all dilutive potential shares, unless the results would be anti – dilutive.

r) **Provisions and contingent liabilities**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

s) **Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM assesses the financial performance and position of the company and makes strategic decisions. The company operates in one reportable business segment i.e. Travel and Transportation.

Material accounting policy information (Contd.)

t) **Recent pronouncements**

a) Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 13, 2025, MCA in consultation with the National Financial Reporting Authority, notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, introducing the following key amendments:

1. Classification of 'Liabilities as Current or Non-current' and 'Non-current Liabilities with Covenants' (Amendments to Ind AS 1)
2. Supplier Finance Arrangements (Amendments to Ind AS 7 and Ind AS 107)
3. International Tax Reform – Pillar Two Model Rules (Amendments to Ind AS 12)
4. Lack of exchangeability – Amendments to Ind AS 21

The Company has reviewed the aforementioned amendments and based on its evaluation has determined that it does not have any significant impact in its standalone financial statements.

b) Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year, the MCA has issued an amendment for removal of carve-out under Ind AS 1, Presentation of financial statements relating to classification of liabilities subject to covenants breach which is applicable with effect from April 1, 2026. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any impact in its standalone financial statements.

(Amount in INR lakhs, unless otherwise stated)

3.1 Property, plant and equipment

Particulars	Plant and equipment	Computer equipment	Furniture and fixtures	Leasehold improvements	Total
Gross carrying amount					
As at 1 July 2024	174.65	7,671.27	617.09	2,179.29	10,642.30
Additions	29.34	626.16	5.13	-	660.63
Disposals	(3.15)	(1,988.91)	(36.70)	-	(2,028.76)
As at 30 June 2025	**200.84**	**6,308.52**	**585.52**	**2,179.29**	**9,274.17**
Additions	15.17	583.62	1.10	-	599.89
Disposals	(4.57)	(920.41)	(2.07)	-	(927.05)
As at 30 June 2026	**211.44**	**5,971.73**	**584.55**	**2,179.29**	**8,947.01**
Accumulated depreciation					
As at 1 July 2024	125.00	6,219.75	525.22	2,072.48	8,942.45
Depreciation charge	30.95	790.97	55.84	96.26	974.02
Accumulated depreciation on disposals	(1.76)	(1,957.85)	(36.69)	-	(1,996.30)
As at 30 June 2025	**154.19**	**5,052.87**	**544.37**	**2,168.74**	**7,920.17**
Depreciation charge	21.33	721.44	31.17	3.39	777.33
Accumulated depreciation on disposals	(4.36)	(918.26)	(2.07)	-	(924.69)
As at 30 June 2026	**171.16**	**4,856.05**	**573.47**	**2,172.13**	**7,772.81**
Net carrying amount					
As at 30 June 2025	46.65	1,255.65	41.15	10.55	1,354.00
As at 30 June 2026	**40.28**	**1,115.68**	**11.08**	**7.16**	**1,174.20**

(i) The Company has not revalued its property, plant and equipment (including right-of-use assets) and intangible assets during the current and previous year.

(ii) Refer note 34(B) for disclosure of contractual commitment for acquisition of property, plant and equipment.

(Amount in INR lakhs, unless otherwise stated)

3.2 Right-of-use assets

Particulars	Office premises	IT assets	Others	Total
Gross carrying amount				
As at 1 July 2024	6,747.10	-	71.35	6,818.45
Additions/ adjustments	-	3,682.93	-	3,682.93
Deletions	-	-	-	-
As at 30 June 2025	**6,747.10**	**3,682.93**	**71.35**	**10,501.38**
Additions/ adjustments	279.30	5,939.66	-	6,218.96
Deletions	(52.43)	(9,622.59)	-	(9,675.02)
As at 30 June 2026	**6,973.97**	**-**	**71.35**	**7,045.32**
Accumulated amortisation				
As at 1 July 2024	3,675.03	-	26.36	3,701.39
Depreciation charge	1,008.80	115.13	15.02	1,138.95
Accumulated depreciation on deletions	-	-	-	-
As at 30 June 2025	**4,683.83**	**115.13**	**41.38**	**4,840.34**
Depreciation charge	1,017.87	2,063.77	14.54	3,096.18
Accumulated depreciation on deletions	(52.43)	(2,178.90)	-	(2,231.33)
As at 30 June 2026	**5,649.27**	**-**	**55.92**	**5,705.19**
Net carrying amount				
As at 30 June 2025	2,063.27	3,567.80	29.97	5,661.04
As at 30 June 2026	**1,324.70**	**-**	**15.43**	**1,340.13**

(i) Refer note no. 30 for leases and related disclosures.

3.3 Capital work in progress

Particulars	Projects in progress
As at 1 July 2024	20.81
Additions	634.47
Assets capitalisation during the year	(652.78)
As at 30 June 2025	**2.50**
Additions	609.00
Assets capitalisation during the year	(607.50)
As at 30 June 2026	**4.00**

(Amount in INR lakhs, unless otherwise stated)

Ageing of capital work-in-progress is as below:

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 30 June 2026					
Projects in progress	4.00	-	-	-	4.00
Projects temporarily suspended	-	-	-	-	-
Total	**4.00**	**-**	**-**	**-**	**4.00**
As at 30 June 2025					
Projects in progress	2.50	-	-	-	2.50
Projects temporarily suspended	-	-	-	-	-
Total	**2.50**	**-**	**-**	**-**	**2.50**

(i) There is no capital-work-in progress, where completion is overdue or has exceeded its cost compared to original plan.

4.1 Intangible assets

Particulars	Internally developed softwares	Acquired softwares	Total
Gross carrying amount			
As at 1 July 2024	8,720.33	2,685.01	11,405.34
Additions	366.64	-	366.64
Disposals	-	(18.90)	(18.90)
As at 30 June 2025	**9,086.97**	**2,666.11**	**11,753.08**
Additions	180.62	7.61	188.23
Disposals	-	(284.95)	(284.95)
As at 30 June 2026	**9,267.59**	**2,388.77**	**11,656.36**
Accumulated amortisation			
As at 1 July 2024	7,521.61	2,394.72	9,916.33
Amortisation charge	547.83	141.90	689.73
Reversal on disposal of assets	-	(18.90)	(18.90)
As at 30 June 2025	**8,069.44**	**2,517.72**	**10,587.16**
Amortisation charge	436.32	109.10	545.42
Reversal on disposal of assets	-	(284.95)	(284.95)
As at 30 June 2026	**8,505.76**	**2,341.87**	**10,847.63**
Net carrying amount			
As at 30 June 2025	1,017.53	148.39	1,165.92
As at 30 June 2026	**761.83**	**46.90**	**808.73**

(i) Refer note 34(B) for disclosure of contractual commitment for acquisition of intangible assets.

(Amount in INR lakhs, unless otherwise stated)

The estimated amortisation for the year subsequent to 30 June 2026 is as follows:

Particulars	Amortisation expenses
Year ending 30 June	
2027	331.45
2028	210.41
2029	153.31
2030	95.85
2031	17.71
Total	**808.73**

4.2 Intangible assets under development

Particulars	Projects in progress
As at 1 July 2024	**589.83**
Additions	1,257.65
Capitalisation during the year	(366.64)
As at 30 June 2025	**1,480.84**
Additions	1,246.14
Capitalisation during the year	(180.62)
As at 30 June 2026	**2,546.36**

Ageing of intangible assets under development is as below:

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 30 June 2026					
Projects in progress	1,113.27	853.30	447.20	132.59	2,546.36
Projects temporarily suspended	-	-	-	-	-
Total	**1,113.27**	**853.30**	**447.20**	**132.59**	**2,546.36**
As at 30 June 2025					
Projects in progress	901.05	447.20	132.59	-	1,480.84
Projects temporarily suspended	-	-	-	-	-
Total	**901.05**	**447.20**	**132.59**	**-**	**1,480.84**

(i) There is no intangible assets under development, where completion is overdue or has exceeded its cost compared to original plan.

(Amount in INR lakhs, unless otherwise stated)

5 Non-current investments

	As at 30 June 2026	As at 30 June 2025
A. Investment in subsidiaries		
Investment in equity instruments of wholly owned subsidiaries (at cost)		
Accelya Solutions Americas Inc.		
1,300,000 (30 June 2025: 1,300,000) Class A voting common stock of USD 0.01 each fully paid up	**579.80**	579.80
Total	**579.80**	579.80
Accelya Solutions UK Limited		
111,000 (30 June 2025: 111,000) shares of GBP 0.01 each fully paid up	**4,161.15**	4,161.15
Less: provision for impairment (Refer note no. 5.1 below)	**(4,139.50)**	(3,532.15)
Total	**21.65**	629.00
Total	**601.45**	1,208.80
B. Other investments		
Investment in Shares of Co-operative Bank carried at fair value through profit or loss		
Saraswat Co-operative Bank Limited (unquoted)		
1,000 (30 June 2025: 1,000) equity shares of INR 10 each fully paid up	**0.10**	0.10
Total	**0.10**	0.10
Total non-current investments (A+B)	**601.55**	1,208.90
All units are in absolute numbers		
Details:		
(i) Aggregate value of quoted investments and market value thereof	**-**	-
(ii) Aggregate value of unquoted investments	**4,741.05**	4,741.05
(iii) Aggregate value of impairment of investments	**4,139.50**	3,532.15
(i) Investments carried at deemed cost	**-**	-
(ii) Investments carried at amortised cost	**4,740.95**	4,740.95
(iii) Investments carried at fair value through profit or loss	**0.10**	0.10

The valuation methodology for these investments is disclosed in note no. 31.

Note 5.1: Impairment of investment in Accelya Solutions UK Limited

In earlier years, the Company recognised an impairment loss of INR 3,532.15 lakhs on its investment in Accelya Solutions UK Limited based on an assessment of its recoverable amount.

During the current year, the Board of Directors approved the voluntary strike-off of Accelya Solutions UK Limited, and the subsidiary distributed dividends of INR 701.83 lakhs to the Company.

In view of the proposed dissolution, the Company reassessed the recoverable amount of its investment in accordance with Ind AS 36. The recoverable amount was determined at INR 21.65 lakhs, based on the net funds expected to be distributed to the Company upon completion of the dissolution process. Accordingly, the Company recognised a further impairment loss of INR 607.35 lakhs during the year. The dividend income after netting off the aforementioned impairment losses has been recognised as 'Other Income' (refer Note 22).

(Amount in INR lakhs, unless otherwise stated)

6 Other non-current financial assets

	As at 30 June 2026	As at 30 June 2025
Security deposits	**320.08**	292.57
Other deposits	**35.18**	34.87
Total	**355.26**	327.44

7 Other non-current assets

	As at 30 June 2026	As at 30 June 2025
Unsecured, Considered good		
Balance with government authorities	**125.57**	141.62
Contract fulfillment cost	**2,658.83**	1,777.53
Prepaid expenses	**7.39**	8.75
Unsecured, Considered doubtful		
Balance with government authorities	**15.19**	15.19
Less: impairment allowance	**(15.19)**	(15.19)
Total	**2,791.79**	1,927.90

8 Current investments

	As at 30 June 2026	As at 30 June 2025
Investments in Mutual Funds carried at fair value through profit or loss		
HDFC Liquid Fund - Regular Plan - IDCW - Daily Reinvest		
Nil (30 June 2025: 6,120.144 units)	**-**	62.41
ICICI Prudential Liquid Fund - Daily IDCW		
Nil (30 June 2025: 2,487,735.875 units)	**-**	2,491.42
SBI Liquid Fund - Regular Plan - Daily IDCW		
Nil (30 June 2025: 214,156.011 units)	**-**	2,442.96
HSBC Liquid Fund - Regular Growth		
Nil (30 June 2025: 83,275.990 units)	**-**	2,168.32
HSBC Liquid Fund - Direct Growth		
23,616.083 units (30 June 2025: 20,954.190 units)	**660.07**	550.70
ICICI Prudential Liquid Fund - Direct Plan – Growth		
3,16,131.822 units (30 June 2025: Nil)	**1,312.28**	-
SBI Liquid Fund Direct Growth		
14,210.164 units (30 June 2025: Nil)	**623.14**	-
Total	**2,595.49**	7,715.81

(Amount in INR lakhs, unless otherwise stated)

8 Current investments (Contd.)

	As at 30 June 2026	As at 30 June 2025
Details:		
(i) Aggregate value of quoted investments and market value thereof	**2,595.49**	7,715.81
(ii) Aggregate value of unquoted investments (at cost)	-	-
(iii) Aggregate value of impairment of investments	-	-
The valuation methodology for these investments is disclosed in note no. 31.		

9 Trade receivables

	As at 30 June 2026	As at 30 June 2025
Trade receivables considered good - secured	**-**	-
Trade receivables considered good - unsecured	**10,139.62**	8,943.13
Trade receivables which have significant increase in credit risk	**-**	-
Trade receivables - credit impaired	**0.10**	12.00
Less: Allowance for doubtful debts (refer note 31)	**(0.10)**	(12.00)
Trade receivables - billed (net)	**10,139.62**	8,943.13
Unbilled receivables	**1,821.20**	175.06
Total trade receivables (Net)	**11,960.82**	9,118.19

Note 9.1:

(i) Trade receivables are non-interest bearing and generally on terms of 30 to 60 days.

(ii) There are no trade receivables due from any director or any officer of the Group, either severally or jointly with any other person, or from any firms or private companies in which any director is a partner, a director or a member except trade receivables of INR 185.27 lakhs (30 June 2025: INR 56.40 lakhs) from Accelya Services India Private Limited. Refer note 33.

(iii) Refer note 31 for information on credit risk and market risk.

(iv) Refer note 33 for trade receivables from related parties.

(v) There is no financing component in any transaction with the customers.

(vi) Opening trade receivables balance for 30 June 2026: INR 9,118.19 lakhs (30 June 2025: INR 8,840.80 lakhs).

(Amount in INR lakhs, unless otherwise stated)

Note 9.2: Ageing of trade receivables is as below:

Particulars	Unbilled	Outstanding for following periods from due date of payment						
		Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 30 June 2026								
Undisputed - considered good	1,821.20	4,881.97	5,257.65	-	-	-	-	11,960.82
Undisputed - significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed - credit impaired	-	-	0.10	-	-	-	-	0.10
Disputed - considered good	-	-	-	-	-	-	-	-
Disputed - significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	(0.10)	-	-	-	-	(0.10)
Total	**1,821.20**	**4,881.97**	**5,257.65**	**-**	**-**	**-**	**-**	**11,960.82**
As at 30 June 2025								
Undisputed - considered good	175.06	7,716.93	1,160.85	65.35	-	-	-	9,118.19
Undisputed - significant increase in credit risk	-	-	2.02	-	-	-	-	2.02
Undisputed - credit impaired	-	-	-	8.71	-	1.27	-	9.98
Disputed - considered good	-	-	-	-	-	-	-	-
Disputed - significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	(2.02)	(8.71)	-	(1.27)	-	(12.00)
Total	**175.06**	**7,716.93**	**1,160.85**	**65.35**	**-**	**-**	**-**	**9,118.19**

10 Cash and cash equivalents

	As at 30 June 2026	As at 30 June 2025
Balances with banks		
- in current accounts	**320.66**	97.42
- in EEFC accounts	**0.03**	0.03
Cash on hand	**0.32**	0.44
Total	**321.01**	97.89

Note 10.1: There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the respective reporting periods.

11 Bank balances other than cash and cash equivalents

	As at 30 June 2026	As at 30 June 2025
Earmarked balances with bank:		
-Unpaid dividend account	**232.93**	231.22
Bank deposit with original maturity of more than 3 months but less than 12 months (includes margin money deposits with bank of INR 1,482.05 lakhs (30 June 2025: INR 1,379.18 lakhs)	**2,425.53**	4,499.18
Total	**2,658.46**	4,730.40

(Amount in INR lakhs, unless otherwise stated)

12 Other current financial assets

	As at 30 June 2026	As at 30 June 2025
Security deposits	-	6.09
Interest accrued on bank deposits	**62.67**	96.47
Dividend receivable from subsidiary	-	208.75
Bank deposits having remaining maturity of less than twelve months (represents margin money deposits)	**358.70**	-
Derivative asset - forward contracts	-	24.15
Total	**421.37**	335.46

13 Other current assets

	As at 30 June 2026	As at 30 June 2025
Considered good		
Balance with government authorities	**1,552.37**	1,605.06
Contract asset (refer note 13.1)	**2,732.35**	2,199.35
Advances to suppliers	**86.98**	59.24
Employee advances	**33.64**	39.39
Contract fulfillment cost	**211.81**	5.72
Prepaid expenses	**1,808.88**	1,757.98
Considered doubtful		
Balance with government authorities	**42.64**	42.64
Less: impairment allowance	**(42.64)**	(42.64)
Total	**6,426.03**	5,666.74

Note 13.1: Classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

14 Equity share capital

	As at 30 June 2026	As at 30 June 2025
Authorised share capital		
20,200,000 (30 June 2025: 20,200,000) equity shares of face value of INR 10 each	**2,020.00**	2,020.00
Total authorised share capital	**2,020.00**	2,020.00
Issued, subscribed and paid-up share capital		
14,926,261 (30 June 2025: 14,926,261) equity shares of face value of INR 10 each fully paid up	**1,492.63**	1,492.63
Add: Amount originally paid-up on forfeited shares*	**0.06**	0.06
Total issued, subscribed and paid-up equity share capital	**1,492.69**	1,492.69

* Shares forfeited on 23 October 2003

(Amount in INR lakhs, unless otherwise stated)

a. Reconciliation of the fully paid-up equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at 30 June 2026		As at 30 June 2025	
	Number of shares	INR lakhs	Number of shares	INR lakhs
At the beginning of the year	14,926,261	1,492.63	14,926,261	1,492.63
Additions	-	-	-	-
At the end of the year	**14,926,261**	**1,492.63**	**14,926,261**	**1,492.63**

b. Terms/rights attached to equity shares:

The Company has a single class of equity shares having a par value of INR 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The equity shareholders are entitled to receive dividend as declared from time to time. The voting right of an equity shareholder on a poll (not on show of hands) is in proportion to its share of the paid-up equity capital of the Company. Voting right cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c. Details of equity shares held by the Holding Company

	As at 30 June 2026	As at 30 June 2025
Accelya Holding World S.L.U		
11,143,295 (30 June 2025: 11,143,295) equity shares of INR 10 each fully paid	**1,114.33**	1,114.33

d. Details of equity shares held by each shareholder holding more than 5% shares

	As at 30 June 2026		As at 30 June 2025	
Name of the shareholder	Number of shares held	% of holding of equity shares	Number of shares held	% of holding of equity shares
Equity shares of INR 10 each fully paid				
Accelya Holding World S.L.U.	**11,143,295**	**74.66**	11,143,295	74.66

e. Details of equity shares held by Promotors

Name of the promoter	At the beginning of the year		At the end of the year		% changes during the year
	No. of shares held	% of total shares	No. of shares held	% of total shares	
As at 30 June 2026					
Accelya Holding World S.L.U.	11,143,295	74.66	11,143,295	74.66	0%
As at 30 June 2025					
Accelya Holding World S.L.U.	11,143,295	74.66	11,143,295	74.66	0%

(Amount in INR lakhs, unless otherwise stated)

f. Bonus shares / buy back / shares for consideration other than cash issued during past five years including current year:

(i) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash - Nil

(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares- Nil

(iii) Aggregate number and class of shares bought back - Nil

15 Other equity

	As at 30 June 2026	As at 30 June 2025
Reserves and surplus		
Capital redemption reserve	**95.38**	95.38
Securities premium	**3,169.84**	3,169.84
General reserve	**2,391.52**	2,391.52
Retained earnings	**16,370.19**	18,628.46
Total	**22,026.93**	24,285.20

Note 15.1:

Nature and purpose of the reserves:

(i) Capital redemption reserve

Capital redemption reserve was created on account of buy-back of equity share capital.

(ii) Securities premium

Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) General reserve

General reserve represents appropriation of profit by the Company. Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of net profit to general reserve has been withdrawn.

(iv) Retained earnings

Retained earnings are the profits/(loss) that the Company has earned/ (incurred) till date, less any transfers to general reserve, dividends, or other distributions paid to shareholders. It includes impact of remeasurement gain/ (losses) net of taxes on defined benefit plans on account of changes in actuarial assumptions or experience adjustments within the plans.

16 Other non-current liabilities

	As at 30 June 2026	As at 30 June 2025
Contract liabilities	**1,537.30**	1,486.48
Total	**1,537.30**	1,486.48

(Amount in INR lakhs, unless otherwise stated)

17 Trade payables

	As at 30 June 2026	As at 30 June 2025
- Total outstanding dues of micro and small enterprises (refer note 17.4 below)	**6.53**	2.07
- Total outstanding dues of creditors other than micro and small enterprises	**2,657.91**	3,568.34
Total	**2,664.44**	3,570.41

Notes:

17.1: Trade payables are non-interest bearing and are normally settled as per the payment terms stated in the contract.

17.2: Refer note 33 for related party balances.

17.3: Ageing of trade payables is as below:

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 30 June 2026							
MSME	-	6.53	-	-	-	-	6.53
Others	2,295.91	187.61	172.93	1.46	-	-	2,657.91
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	**2,295.91**	**194.14**	**172.93**	**1.46**	**-**	**-**	**2,664.44**
As at 30 June 2025							
MSME	-	1.92	0.15	-	-	-	2.07
Others	3,180.71	385.78	1.85	-	-	-	3,568.34
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	**3,180.71**	**387.70**	**2.00**	**-**	**-**	**-**	**3,570.41**

(Amount in INR lakhs, unless otherwise stated)

17.4: Disclosures required under Section 22 of MSMED Act, 2006 under the Chapter on delayed payments to Micro, Small and Medium Enterprises (MSME) which are also required as per Ind AS Schedule III

Based on information and records available, the Company has following dues to micro and small enterprises during the years ended 30 June 2026 and 30 June 2025 and as at 30 June 2026 and 30 June 2025.

Particulars	As at 30 June 2026	As at 30 June 2025
(i) The principal amount and the interest due thereon remaining unpaid to supplier as at the end of each accounting year		
-Principal	**6.53**	2.07
-Interest	-	-
(ii) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	**0.24**	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act 2006.	-	-

18 Other current financial liabilities

	As at 30 June 2026	As at 30 June 2025
Creditors for capital goods		
- Total outstanding dues of micro and small enterprises (refer note 17.4)		
- Total outstanding dues of creditors other than micro and small enterprises	**4.00**	6.34
Unclaimed dividends (refer note 18.1)	**232.93**	231.22
Employee related dues	**1,112.58**	1,278.33
Derivative liability - forward contracts	**797.26**	80.20
Other payables	**18.00**	18.00
Total	**2,164.77**	1,614.09

Note 18.1: During the year, unclaimed dividend of INR 43.12 lakhs (30 June 2025: INR 50.11 lakhs) was transferred to Investor Education and Protection Fund.

(Amount in INR lakhs, unless otherwise stated)

19 Other current liabilities

	As at 30 June 2026	As at 30 June 2025
Statutory dues payable	**389.76**	881.22
Contract liabilities	**783.17**	724.34
Total	**1,172.93**	1,605.56

20 Current provisions

	As at 30 June 2026	As at 30 June 2025
Provision for employee benefits		
Compensated absences (refer note 29)	**936.20**	1,157.20
Gratuity (refer note 29)	**1,441.28**	461.14
Total	**2,377.48**	1,618.34

21 Revenue from operations

	Year ended 30 June 2026	Year ended 30 June 2025
Sale of services	**52,656.91**	50,123.32
Total	**52,656.91**	50,123.32

Notes:

(i) The Company disaggregates revenue from contracts with customers by geography as follows:

Continent	Year ended 30 June 2026	Year ended 30 June 2025
Asia Pacific	**13,582.92**	14,058.30
Middle East and Africa	**8,392.40**	9,183.54
America	**18,149.95**	16,014.90
Europe	**12,531.64**	10,866.58
Total	**52,656.91**	50,123.32

*Geographical revenue is reported based on the location of the customers.

(Amount in INR lakhs, unless otherwise stated)

(ii) Revenue from operations presented above is recognized entirely over time as performance obligations are fulfilled.

(iii) Remaining performance obligations

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognize those revenues, the Company has applied the practical expedient in Ind AS 115. Accordingly, the Company has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc). The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is INR 10,327.96 lakhs (30 June 2025: INR 7,414.40 lakhs) out of which approx. 33.98% (30 June 2025: approx. 31.90%) is expected to be recognised as revenue in next year and the balance thereafter.

(iv) Changes in contract assets and contract liabilities

	As at 30 June 2026	As at 30 June 2025
(a) Changes in contract assets		
Balance at the beginning of the year	**2,199.35**	1,714.53
Invoices raised that were included in the contract assets balance at the beginning of the year	**(2,163.28)**	(1,694.83)
Increase due to revenue recognised during the year	**2,696.28**	2,179.65
Balance at the end of the year	**2,732.35**	2,199.35
(b) Changes in contract liabilities		
Balance at the beginning of the year	**2,210.82**	984.74
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	**(4,162.72)**	(4,410.72)
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	**4,272.37**	5,636.80
Balance at the end of the year	**2,320.47**	2,210.82

(v) Reconciliation of revenue recognised with the contracted price is as follows:

	Year ended 30 June 2026	Year ended 30 June 2025
Contracted price	**52,747.68**	50,519.81
Reductions towards variable consideration components	**(90.77)**	(396.49)
	52,656.91	50,123.32

The reduction towards variable consideration comprises of volume discounts.

(Amount in INR lakhs, unless otherwise stated)

22 Other income

	Year ended 30 June 2026	Year ended 30 June 2025
(i) Interest income:		
-On bank deposits	**201.66**	347.42
-On financial assets measured at amortised cost	**21.42**	20.19
(ii) Dividend income:		
-Dividend from subsidiaries and other distribution (refer note 5.1)	**1,013.28**	609.78
-Dividend from mutual funds	**147.89**	274.87
(iii) Other non-operating income:		
-Gain on financial assets measured at fair value through profit or loss (FVTPL)	**-**	20.21
-Gain on sale of mutual fund (net)	**142.22**	53.04
-Gain on sale of property, plant and equipment (net)	**15.71**	2.96
-Gain on termination of leases	**914.64**	-
-Reversal of allowance for expected credit loss (net)	**11.90**	-
-Rent income	**545.37**	415.77
-Miscellaneous income	**53.49**	11.77
Total	**3,067.58**	1,756.01

23 Employee benefits expense

	Year ended 30 June 2026	Year ended 30 June 2025
Salaries, wages and bonus	**14,691.24**	14,389.24
Contribution to provident and other funds (refer note 29)	**728.43**	562.86
Contribution to defined benefit obligations (refer note 29)	**354.58**	229.65
Staff welfare expenses	**409.70**	399.45
Less: Product development cost capitalised	**(1,124.31)**	(1,112.51)
Total	**15,059.64**	14,468.69

24 Finance costs

	Year ended 30 June 2026	Year ended 30 June 2025
Interest on:		
-Lease liabilities (refer note 30)	**693.53**	337.97
-Other finance costs	**0.24**	4.16
Total	**693.77**	342.13

(Amount in INR lakhs, unless otherwise stated)

25 Depreciation and amortisation expenses

	Year ended 30 June 2026	Year ended 30 June 2025
Depreciation on property, plant and equipment (refer note 3.1)	**777.33**	974.02
Depreciation on right-of-use assets (refer note 3.2)	**3,096.18**	1,138.95
Amortisation on other intangible assets (refer note 4.1)	**545.42**	689.73
Total	**4,418.93**	2,802.70

26 Other expenses

	Year ended 30 June 2026	Year ended 30 June 2025
Software distribution, support and other charges	**1,845.54**	1,106.49
Technical consultants charges	**3,358.31**	3,121.34
Management fees (Refer note 30)	**3,580.78**	2,969.10
Communication and connectivity charges [refer note 30(i)]	**1,961.80**	2,245.50
Power, fuel and water charges	**128.74**	104.69
Advertisement and sales promotion	**1,560.90**	971.41
Payment to auditors (refer note 26.1)	**72.21**	105.33
Contribution to corporate social responsibility (refer note 36)	**305.75**	256.44
Legal and professional fees	**667.51**	1,421.30
Allowance for expected credit loss	**-**	7.63
Bad debts written off	**10.09**	1.64
Rates and taxes	**594.56**	281.77
Rent (refer note 30)	**3.53**	4.35
Repairs and maintenance :		
- Machinery	**110.35**	428.46
- Others	**225.41**	168.06
Software and maintenance	**3,142.44**	2,529.99
Insurance	**50.52**	44.67
Foreign exchange loss, including loss on forward contracts (net)	**1,688.34**	151.64
Loss on financial assets measured at fair value through profit or loss (FVTPL) (net)	**30.46**	-
Travelling and conveyance	**817.16**	647.37
Miscellaneous expenses	**578.34**	456.77
Less: Product development cost capitalised	**(121.83)**	(145.13)
Total	**20,610.91**	16,878.82

(Amount in INR lakhs, unless otherwise stated)

26.1 Payment to auditors

	Year ended 30 June 2026	Year ended 30 June 2025
- For statutory audit (including limited review)*	**64.53**	82.32
- For tax audit	**4.00**	8.60
- For other services (certification)	**0.50**	8.45
- For reimbursement of expenses	**3.18**	5.96
Total	**72.21**	105.33

*Includes fees paid to predecessor auditor amounting to INR 10.20 lakhs for the current year.

27 Earnings per share (EPS)

	Year ended 30 June 2026	Year ended 30 June 2025
Profit attributable to equity shareholders (A)	**10,306.70**	13,036.69
Weighted average number of equity shares outstanding during the year (B)	**14,926,261**	14,926,261
Add: Effect of dilutive equity shares	-	-
Weighted average number of equity shares adjusted for calculating dilutive earning per share (C)	**14,926,261**	14,926,261
Nominal face value per share (INR)	**10.00**	10.00
Basic and diluted EPS:		
Basic earnings per share (A / B) (in INR)	**69.05**	87.34
Diluted earnings per share (A / C) (in INR)	**69.05**	87.34

28.1 Income taxes

	Year ended 30 June 2026	Year ended 30 June 2025
Tax expense in the Standalone Statement of Profit and Loss comprises:		
Current tax expenses	**3,575.68**	4,445.66
Deferred tax expense	**(112.75)**	(95.36)
Tax expenses recognised in the Standalone Statement of Profit and Loss (net)	**3,462.93**	4,350.30
Deferred tax on items in other comprehensive income	**(41.12)**	48.81
Total tax expenses (net)	**3,421.81**	4,399.11

(Amount in INR lakhs, unless otherwise stated)

Reconciliation of the income tax provision to the amount computed by applying the Indian statutory income tax rate to the profit before tax is as below:

	Year ended 30 June 2026	Year ended 30 June 2025
Profit before tax	**13,769.63**	17,386.99
Applicable income tax rate	**25.168%**	25.168%
Tax using the Company's domestic tax rate	**3,465.54**	4,375.96
Reconciling items:		
Tax exempt income - income eligible for deduction	**(407.88)**	(52.54)
Expenses that are not deductible in determining taxable profit (permanent difference)	**400.34**	17.66
Others	**4.93**	9.22
Tax expenses:	**3,462.93**	4,350.30
Current tax expenses	**3,575.68**	4,445.66
Deferred tax expense	**(112.75)**	(95.36)
Tax expense reported in the standalone statement of profit and loss	**3,462.93**	4,350.30

28.2 Deferred tax assets (net)

	Year ended 30 June 2026	Year ended 30 June 2025
1) Deferred tax assets		
Expense allowable on payment basis - Provision for compensated absences and gratuity	**235.62**	291.24
Allowance for doubtful debts	**-**	3.02
Difference between book base and tax base of Property, plant and equipment and intangible assets	**617.03**	633.72
Mark to market loss on forward contracts	**66.92**	20.18
Lease liability (net of right-of-use assets)	**58.74**	137.65
Gratuity	**321.33**	167.65
Others	**21.28**	27.55
	1,320.92	1,281.01
2) Deferred tax liabilities		
Mark to market gain on forward contracts	**-**	(6.08)
Others	**(0.22)**	(25.86)
	(0.22)	(31.94)
Total deferred tax assets (net)	**1,320.70**	1,249.07

(Amount in INR lakhs, unless otherwise stated)

Movement in components of deferred tax assets and deferred tax liabilities are as follows:

	Balance as at 1 July 2024	Recognised in profit or loss during 2024-25	Recognised in OCI during 2024-25	Balance as at 30 June 2025	Recognised in profit or loss during 2025-26	Recognised in OCI during 2025-26	Balance as at 30 June 2026
Deferred tax assets arising on account of:							
Provision for compensated absences	242.22	49.02	-	291.24	(55.62)	-	235.62
Allowance for expected credit loss	1.10	1.92	-	3.02	(3.02)	-	-
Difference between book base and tax base of Property, plant and equipment and intangible assets	613.74	19.98	-	633.72	(16.69)	-	617.03
Mark to market loss on forward contracts	-	20.18	-	20.18	46.74	-	66.92
Lease liability (net of right-of-use assets)	59.41	78.24	-	137.65	(78.91)	-	58.74
Gratuity	118.84	-	48.81	167.65	194.80	(41.12)	321.33
Others	94.91	(67.36)	-	27.55	(6.27)	-	21.28
Less: Deferred tax liability arising on account of:							
Mark to market gain on forward contracts	(21.40)	15.32	-	(6.08)	6.08	-	-
Others	(3.92)	(21.94)	-	(25.86)	25.64	-	(0.22)
Total	**1,104.90**	**95.36**	**48.81**	**1,249.07**	**112.75**	**(41.12)**	**1,320.70**

Unrecognised tax items

No deferred tax asset has been recognised on the deductible temporary differences relating to capital asset of INR 4,139.50 lakhs (30 June 2025: INR 3,532.15 lakhs) as there is no probable certainty at the reporting date that there will be sufficient taxable capital profit that can be offset against these deductible temporary differences.

No deferred tax liability has been recognised on temporary differences relating to the unremitted earnings of overseas subsidiaries as the Company is able to control the timing of the reversal of these temporary differences and it is probable that they will not reverse in the foreseeable future or there is no tax incidence on actual remittance of these earnings.

28.3 Non-current tax assets (net)

	As at 30 June 2026	As at 30 June 2025
The following table provide the details of income tax liabilities and tax assets:		
a) Income tax assets	**3,664.08**	11,499.79
b) Income tax liabilities	**(3,265.06)**	(11,078.36)
Net Income tax assets	**399.02**	421.43

(Amount in INR lakhs, unless otherwise stated)

28.4 Current tax liabilities (net)

	As at 30 June 2026	As at 30 June 2025
The following table provide the details of income tax liabilities and tax assets:		
a) Income tax assets	**4,758.71**	14,399.20
b) Income tax liabilities	**(4,040.36)**	(13,811.07)
Net income tax liabilities	**718.35**	588.13

Note: Non-current tax assets and liabilities are presented separately by assessment year, where the Company does not have right to set-off the tax liabilities.

29 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

29.1 Defined contribution plans

The Company makes contributions in respect of qualifying employees towards Provident Fund, Employees State Insurance Corporation ('ESIC') administered by the Government and other funds. The Company has no obligations other than to make the specified contributions. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The amount recognized as an expense towards contribution to Provident Fund and other funds for the year aggregated to INR 730.18 lakhs (30 June 2025: INR 568.42 lakhs).

29.2 Defined benefit obligations - Gratuity (funded)

The Company provides for gratuity plan governed by the Code on Social Security, 2020, a defined benefit plan. The present value of the defined benefit liability, and the related current service cost and past service cost, are measured using the projected unit credit method. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC). LIC administers the plan and determines the contribution required to be paid by the Company. No other retirement benefits are provided to these employees.

Risk exposure

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

1) Investment risk

The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

2) Interest rate risk

The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in Standalone financial statements).

3) Demographic risk

The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

4) Salary escalation risk

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Increase in salary escalation rate assumption in future valuations will also increase the obligation.

(Amount in INR lakhs, unless otherwise stated)

	30 June 2026	30 June 2025
Changes in present value of defined benefit obligations		
a) Liability recognised in the Standalone Balance Sheet		
i) Present value of obligation		
Opening balance	**2,308.45**	1,897.96
Current service cost	**288.98**	210.86
Past service cost (refer note 29.4)	**1,171.61**	-
Interest cost	**199.17**	134.66
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	**24.95**	-
- change in financial assumptions	**(217.32)**	117.86
- changes in experience (i.e. Actual experiences assumptions)	**54.85**	80.89
Benefits paid	**(125.37)**	(133.78)
Present value of defined benefit obligations as at the end of the year (i)	**3,705.32**	2,308.45
ii) Fair value of plan assets		
Opening balance	**1,847.31**	1,633.19
Interest Income	**133.57**	115.87
Employer's contributions	**382.58**	227.23
Return on plan assets	**25.95**	4.80
Benefits paid	**(125.37)**	(133.78)
Fair value of plan assets at the end of the year (ii)	**2,264.04**	1,847.31
Net liability recognised in the Standalone Balance Sheet (i-ii)	**1,441.28**	461.14
Classification:		
Current (refer note 20)	**1,441.28**	461.14
Non-current	**-**	-

The Company estimates that the balance amount to be contributed to the gratuity fund during the financial year 2026-27 will be INR 1,741.26 lakhs.

	30 June 2026	30 June 2025
b) Expenses recognised in Standalone Statement of Profit and Loss		
Current service cost	**288.98**	210.86
Past service cost (refer note 29.4)	**1,171.61**	-
Net interest cost on the net defined benefit liability	**65.60**	18.79
Expenses recognised in Standalone Statement of Profit and Loss	**1,526.19**	229.65
c) Expenses recognised in other comprehensive income		
Actuarial (gain)/ loss on obligations		
- change in demographic assumptions	**(24.95)**	-
- change in financial assumptions	**217.32**	(117.86)
- changes in experience (i.e. Actual experience vs assumptions)	**(54.85)**	(80.89)
Return on plan assets	**25.95**	4.80
	163.47	(193.95)

(Amount in INR lakhs, unless otherwise stated)

	30 June 2026	30 June 2025
d) Investment details of Plan asset		
LIC of India - Insurer Managed Fund	**100.00%**	100.00%
Non-current	-	-

The plan assets of the Company is invested in insurer managed fund of Life Insurance Corporation of India who invests the funds as per Insurance Regulatory Development Authority guidelines. Changes in market factors might affect the return on such fund which is futuristic. Due to impracticability getting asset/portfolio wise breakup of such fund from the insurer, the same has not been disclosed.

The expected rate of return on plan assets is based on market expectations, at the beginning of the year, for returns over the entire life of the related obligation.

	30 June 2026	30 June 2025
e) Maturity analysis of defined benefit obligation		
Expected cash flows over the next 5 years:		
Year 1	**461.33**	262.23
Year 2	**371.79**	287.95
Year 3	**365.65**	261.09
Year 4	**324.15**	268.54
Year 5	**308.58**	254.65
f) Principal actuarial assumptions		
Discount rate	**6.60%**	6.30%
Salary escalation rate	**9.00%**	10.00%
Attrition rate	**11.00%**	13.00%
Weighted average duration (based on discounted cashflows)	**7 years**	7 years
Mortality rate	**Indian Assured Lives Mortality (2012-14) ultimate**	Indian Assured Lives Mortality (2012-14) ultimate
Normal retirement age	**58 years**	58 years

The estimates of future salary increases, considered in actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, attrition rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The value of the defined benefit obligations considering the sensitivity is given below:

Particulars	Year ended 30 June 2026		Year ended 30 June 2025	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	3,965.97	3,472.85	2,471.85	2,162.75
Salary growth rate (- / + 1%)	3,532.66	3,884.93	2,178.68	2,448.07
Attrition rate (- / + 50%)	3,802.93	3,644.60	2,563.26	2,169.28
Mortality rate (- / + 10%)	3,705.33	3,705.32	2,309.08	2,307.83

(Amount in INR lakhs, unless otherwise stated)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

29.3 Compensated absences

The leave obligations cover the Company's liability for privilege leaves. The amount of provision with respect to leave obligation is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. Compensated absences as at Standalone Balance Sheet date, determined on the basis of actuarial valuation based on the 'Projected unit credit method' is as below:

	As at 30 June 2026	As at 30 June 2025
Current provisions (refer note 20)	**936.20**	1,157.20
Total	**936.20**	1,157.20

The amount of reversal of provision for compensated absences to the Standalone Statement of Profit and Loss is INR 186.69 lakhs (30 June 2025: provision recognised of INR 278.31 lakhs)

29.4 Impact of New Labour Codes

Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost by INR 1,171.61 lakhs primarily arising due to change in the definition of "wages". Considering the materiality and non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the Standalone financial statements for the year ended 30 June 2026. The Company continues to monitor the finalisation of central and state rules, as well as Government clarifications on aspects of Labour Codes, and will incorporate any accounting adjustments, if any, based on these developments.

30 Leases

The Company's lease assets primarily consists of leases for office premises.

A Right-of-use Assets:

The net carrying value of right-of-use assets as at 30 June 2026 amounts to INR 1,340.13 lakhs (30 June 2025: INR 5,661.04 lakhs) have been disclosed on the face of the Standalone Balance Sheet (refer note 3.2).

B Lease liabilities

The following is the break-up of current and non-current lease liabilities as at 30 June 2026:

	As at 30 June 2026	As at 30 June 2025
Current lease liabilities	**1,124.25**	2,079.31
Non-current lease liabilities	**445.78**	4,123.32
Total	**1,570.03**	6,202.63

The weighted average incremental borrowing rate of 10.25% per annum (30 June 2025: 10.25% per annum) has been applied to lease liabilities recognised in the Standalone Balance Sheet at the date of initial application.

(Amount in INR lakhs, unless otherwise stated)

(i) The following is the movement in lease liabilities:

Particulars	Total
Balance as of 1 July 2024	**3,345.10**
Additions during the year	**3,682.93**
Termination during the year	**-**
Interest accrued	**337.97**
Payment of lease liabilities	**(1,176.45)**
Effect of exchange differences	**13.08**
Balance as at 30 June 2025	**6,202.63**
Additions during the year	**5,958.59**
Termination during the year	**(8,097.96)**
Interest accrued	**693.53**
Payment of lease liabilities	**(3,613.82)**
Effect of exchange differences	**427.06**
Balance as at 30 June 2026	**1,570.03**

(ii) Amount recognized in Standalone Statement of Profit and Loss:

	30 June 2026	30 June 2025
Interest on lease liabilities	**693.53**	337.97
Gain on termination of leases	**(914.64)**	-
Depreciation on right-of-use assets	**3,096.18**	1,138.95
Total	**2,875.07**	1,476.92

Notes:

(i) Rental expense recorded for short-term leases is INR 1,077.97 lakhs for the year ended 30 June 2026 (30 June 2025: INR 4.35 lakhs).

(ii) The total cash outflow for leases is INR 4,691.79 lakhs for the year ended 30 June 2026, including cash outflow of short-term leases (30 June 2025: INR 1,180.80 lakhs).

(iii) The Company has lease term extension options that are not reflected in the measurement of lease liabilities. The present value of future cash outflows for such extension periods as at 30 June 2026 is INR 1,515.73 lakhs. (30 June 2025: INR 1,368.08 lakhs).

(iv) For short-term leases (defined as leases with a lease term of 12 months or less), the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

(v) The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

(vi) Refer note 31 for contractual maturities of lease liabilities (undiscounted).

(vii) All the lease agreements are duly executed in the name of the Company (lessee).

31 Financial instruments – Fair values and risk management

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value:

(Amount in INR lakhs, unless otherwise stated)

(a) Fair value of cash and cash equivalents, bank balances and short-term deposits, trade and other short-term receivables (including unbilled receivables), trade payables, other financial liabilities and assets approximate their carrying amounts largely due to the short-term nature of these instruments.

(b) Financial instruments are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

A. Financial instruments by category

The following table summarises the carrying amount and fair value of financial instruments by categories and fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at:

As at 30 June 2026	Note No	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Investment in shares of Co-operative Bank	5	0.10	-	-	**0.10**	-	-	0.10	0.10
Security deposits	6	-	-	**320.08**	**320.08**	-	-	-	-
Other deposits	6	-	-	**35.18**	**35.18**	-	-	-	-
Current investments	8	2,595.49	-	-	**2,595.49**	2,595.49	-	-	2,595.49
Trade receivables	9	-	-	**11,960.82**	**11,960.82**	-	-	-	-
Cash and cash equivalents	10	-	-	**321.01**	**321.01**	-	-	-	-
Bank balances other than cash and cash equivalents	11 & 12	-	-	**3,017.16**	**3,017.16**	-	-	-	-
Other financial assets including contract assets	12 & 13	-	-	**2,795.02**	**2,795.02**	-	-	-	-
		2,595.59	**-**	**18,449.27**	**21,044.86**	**2,595.49**	**-**	**0.10**	**2,595.59**
Financial liabilities									
Lease liabilities*	30	-	-	**1,570.03**	**1,570.03**	-	-	-	-
Trade payables	17	-	-	**2,664.44**	**2,664.44**	-	-	-	-
Derivative financial liabilities	18	797.26	-	-	**797.26**	-	797.26	-	797.26
Other financial liabilities	18	-	-	**1,367.51**	**1,367.51**	-	-	-	-
		797.26	**-**	**5,601.98**	**6,399.24**	**-**	**797.26**	**-**	**797.26**

*Fair value measurement of lease liabilities is not required.

(Amount in INR lakhs, unless otherwise stated)

As at 30 June 2025	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Investment in Shares of Co-operative Bank	5	0.10	-	-	0.10	-	-	0.10	0.10
Security deposits	6	-	-	298.66	298.66	-	-	-	-
Other deposits	6	-	-	34.87	34.87	-	-	-	-
Current investments	8	7,715.81	-	-	7,715.81	7,715.81	-	-	7,715.81
Trade receivables	9	-	-	9,118.19	9,118.19	-	-	-	-
Cash and cash equivalents	10	-	-	97.89	97.89	-	-	-	-
Bank balances other than cash and cash equivalents	11 & 12	-	-	4,730.40	4,730.40	-	-	-	-
Derivative financial assets	12	24.15	-	-	24.15	-	24.15	-	24.15
Other financial assets including contract assets	12 & 13	-	-	2,504.57	2,504.57	-	-	-	-
		7,740.06	**-**	**16,784.58**	**24,524.64**	**7,715.81**	**24.15**	**0.10**	**7,740.06**
Financial liabilities									
Lease liabilities*	30	-	-	6,202.63	6,202.63	-	-	-	-
Trade payables	17	-	-	3,570.41	3,570.41	-	-	-	-
Derivative financial liabilities	18	80.20	-	-	80.20	-	80.20	-	80.20
Other financial liabilities	18	-	-	1,533.89	1,533.89	-	-	-	-
		80.20	**-**	**11,306.93**	**11,387.13**	**-**	**80.20**	**-**	**80.20**

* Fair value measurement of lease liabilities is not required.

B. Measurement of fair values - fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

C. Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, unbilled receivables, investment securities and other financial receivables. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customer or counterparty to which the Company grants credit terms in the normal course of business.

(Amount in INR lakhs, unless otherwise stated)

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date:

	As at 30 June 2026	As at 30 June 2025
Current investments	**2,595.49**	7,715.81
Trade receivables	**11,960.82**	9,118.19
Cash and cash equivalents	**321.01**	97.89
Bank balances other than cash and cash equivalents	**2,658.46**	4,730.40
Other financial assets including contract assets	**3,508.98**	2,862.25
Total	**21,044.76**	24,524.54

The Company does not expect any credit risk on the amount recoverable from related parties.

(a) Trade and unbilled receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. Financial assets are written off when there is no reasonable expectation of recovery from the customer.

Expected credit loss assessment:

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company individually to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given the critical nature of the services of the Company to its customers, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The allowance for doubtful debts as at 30 June 2026 relates to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

Unbilled receivables are INR 1,821.20 lakhs and INR 175.06 lakhs as at 30 June 2026 and 30 June 2025, respectively. The Company's unbilled receivables generally ranges from 0 – 90 days.

One customer accounted individually for more than 10% of the accounts receivable for the year ended 30 June 2026 (30 June 2025 :One customer accounted individually for more than 10% of the accounts receivable). Three customers accounted individually for more than 10% of the unbilled receivable and contract asset for the year ended 30 June 2026 (30 June 2025: Three customers accounted individually for more than 10% of the unbilled receivable and contract asset).

(b) Cash and cash equivalents, deposits and mutual funds

The Company held cash and cash equivalents, deposits and mutual funds with credit worthy banks and financial institutions of INR 5,722.38 lakhs as at 30 June 2026 (30 June 2025: INR 12,312.88 lakhs). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

(Amount in INR lakhs, unless otherwise stated)

(c) Other financial assets

Other financial assets comprise of security deposits, derivative instruments and other deposits and receivables.The Company monitors the credit exposure on these financial assets on a case-to-case basis. In most of the cases, risk is considered low since the counterparties are reputed organisations with no history of default to the Company and no unfavourable forward looking macro economic factors. The Company presumes increase in credit risk when financial assets are past due more than 30 days.

ii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Exposure to liquidity risk:

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

* all non derivative financial liabilities

* Derivative financial instruments for which the contractual maturities are essential for understanding the timing of the cash flows.

	Contractual cash flows					
	On demand	1 year or less	1-2 years	2-5 years	More than 5 years	Total
As at 30 June 2026						
Non-derivative financial liabilities						
Trade payables	-	**2,664.44**	-	-	-	**2,664.44**
Lease liabilities (undiscounted)	-	**1,223.79**	**430.82**	**19.48**	-	**1,674.09**
Other current financial liabilities	-	**1,367.51**	-	-	-	**1,367.51**
Derivative financial liabilities						
Forward exchange contracts (gross settled)						
- Outflow	-	**21,608.29**	-	-	-	**21,608.29**
- Inflow	-	**(20,811.03)**	-	-	-	**(20,811.03)**
As at 30 June 2025						
Non-derivative financial liabilities						
Trade payables	-	3,570.41	-	-	-	3,570.41
Lease liabilities (undiscounted)	-	2,556.01	2,592.35	1,814.69	-	6,963.05
Other current financial liabilities	-	1,533.89	-	-	-	1,533.89
Derivative financial liabilities						
Forward exchange contracts (gross settled)						
- Outflow	-	15,577.75	-	-	-	15,577.75
- Inflow	-	(15,497.55)	-	-	-	(15,497.55)

(Amount in INR lakhs, unless otherwise stated)

iii. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market prices. The primary market risk to the Company is currency risk, interest rate risk and other price risk.

(a) Currency risk

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction references more than one currency or where assets/ liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in USD, SGD, GBP, EUR and CAD against the functional currency of the Company.

The Company, as per its risk management policy, uses forward contract derivative instruments primarily to mitigate the risk of foreign currency exposure. The Company does not use derivative financial instruments for trading or speculative purposes.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk is as follows:

In respective currencies in lakhs:

	EURO	GBP	USD	SGD	CAD
As at 30 June 2026					
Trade receivables	3.60	0.27	102.14	0.80	0.10
Unbilled receivables and Contract asset	1.58	0.23	44.47	0.70	0.10
EEFC accounts	0.00	0.00	0.00	-	-
Trade payables	(0.08)	(0.01)	(18.81)	-	-
Net statement of financial position exposure	**5.10**	**0.49**	**127.80**	**1.50**	**0.20**
As at 30 June 2025					
Trade receivables	2.77	0.33	92.70	1.03	0.14
Unbilled receivables and Contract asset	0.93	0.28	24.60	0.73	0.11
EEFC accounts	0.00	0.00	0.00	-	-
Trade payables	-	(0.01)	(35.62)	-	-
Lease liabilities	-	-	(43.51)	-	-
Net statement of financial position exposure	**3.70**	**0.60**	**38.17**	**1.76**	**0.25**

(Amount in INR lakhs, unless otherwise stated)

In INR lakhs:

	EURO	GBP	USD	SGD	CAD
As at 30 June 2026					
Trade receivables	**389.20**	**33.86**	**9,532.52**	**58.62**	**6.78**
Unbilled receivables and Contract asset	**170.36**	**29.40**	**4,207.18**	**51.50**	**6.77**
EEFC accounts	**0.01**	**0.01**	**0.01**	**-**	**-**
Trade payables	**(8.46)**	**(0.99)**	**(1,779.23)**	**-**	**-**
Net statement of financial position exposure	**551.11**	**62.28**	**11,960.48**	**110.12**	**13.55**
Forward exchange contracts	**-**	**-**	**(9,447.33)**	**-**	**-**
Net exposure	**551.11**	**62.28**	**2,513.15**	**110.12**	**13.55**
As at 30 June 2025					
Trade receivables	278.21	38.88	7,949.09	69.60	8.53
Unbilled receivables and Contract asset	93.54	32.56	2,109.70	49.25	6.91
EEFC accounts	0.01	0.01	0.01	-	-
Trade payables	-	(1.42)	(3,054.94)	-	-
Lease liabilities	-	-	(3,567.80)	-	-
Net statement of financial position exposure	371.76	70.03	3,436.06	118.85	15.44
Forward exchange contracts	-	-	(8,006.27)	-	-
Net exposure	**371.76**	**70.03**	**(4,570.21)**	**118.85**	**15.44**

Sensitivity analysis

A 10% strengthening/ weakening of the respective foreign currencies with respect to functional currency of Company would result in increase or decrease in profit or loss as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Currency	**As at 30 June 2026**		As at 30 June 2025	
	Profit or loss and equity		Profit or loss and equity	
	Strengthening	**Weakening**	Strengthening	Weakening
GBP	6.23	(6.23)	7.00	(7.00)
USD	251.31	(251.31)	(457.02)	457.02
SGD	11.01	(11.01)	11.89	(11.89)
EUR	55.11	(55.11)	37.18	(37.18)
CAD	1.36	(1.36)	1.54	(1.54)

(Note: The impact is indicated on the profit/ loss before tax basis)

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company has no borrowings from banks and financial institutions. The Company has margin money deposits with bank at fixed interest rate. Any movement in the market interest rate is not expected to significantly impact the fair value of deposits.

(Amount in INR lakhs, unless otherwise stated)

(c) Price risk

The Company is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments. The Company has laid policies and guidelines which it adheres to in order to minimize price risk arising from investments in mutual funds.

Sensitivity analysis

	Profit or loss and equity	
	As at 30 June 2026	As at 30 June 2025
100 basis points increase	**25.95**	77.16
100 basis points decrease	**(25.95)**	(77.16)

(Note: The impact is indicated on the profit/ loss before tax basis)

D. Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has adequate cash and bank balances and has no debt. The Company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements. In the absence of any debt, the maintenance of debt equity ratio etc. may not be of any relevance to the Company

32. Segment reporting

"Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance as a single business segment namely Travel and Transportation. The Company's Chief Operating Decision Makers (which includes the Managing Director and members of the Board of Directors of the company) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by geographical information

The Company has presented geographical segment information in the Consolidated Financial Statements and as per terms of Paragraph 4 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in these Standalone Financial Statements.

(Amount in INR lakhs, unless otherwise stated)

33 Disclosure in accordance with Ind AS 24 Related Party Disclosures

(A) Names of related parties and nature of relationship

Related parties	Name
Ultimate controlling entity	Vista Equity Partners Perennial, L.P. Vista Equity Partners Perennial A, L.P. Vista Equity Partners Perennial Equity, L.P. Vista Co-Invest 2018-2, L.P.
Ultimate holding company	Accelya Group Topco Limited
Intermediate Holding Company	Accelya Group Holdco Limited Accelya Group Midco 1 Limited Accelya Group Midco 2 Limited Aurora Lux Finco S.a.r.l. Accelya Group Bidco Limited Accelya Global Limited Accelya Finco Limited Accelya Midco Limited Accelya Bidco Limited
Holding company	Accelya Holding World S.L.U.
Fellow subsidiaries (with whom the Company has entered into transactions)	Accelya US Inc. Accelya Middle East FZE Accelya World S.L.U. Accelya Services India Private Limited
Wholly owned subsidiaries	Accelya Solutions Americas Inc. Accelya Solutions UK Limited
Key management personnel	James Davidson - Chairman and Non-executive Non-Independent Director Gurudas Shenoy - Managing Director Jose Maria Hurtado - Non-executive Non-Independent Director Sangeeta Singh - Independent Director (retired w.e.f. 17 July 2024) Saurav Adhikari - Independent Director Meena Jagtiani - Independent Director Ravindran Menon - Independent Director Uttamkumar Bhati - Chief Financial Officer Ninad Umranikar - Company Secretary
Other related party	Accelya Solutions India Limited Employees Welfare Trust (until 30 June 2025)

(Amount in INR lakhs, unless otherwise stated)

(B) Details of related party transactions are as under:

Nature of transaction	Year ended 30 June 2026	Year ended 30 June 2025
Services rendered by the Company		
Accelya Solutions Americas Inc.	**6,553.15**	9,489.17
Accelya World S.L.U.	**8,312.32**	7,630.46
Accelya Middle East FZE	**3,826.16**	5,475.18
Accelya Services India Private Limited	**293.02**	324.56
Accelya US Inc.	**1,767.68**	173.86
Accelya Global Limited	**1,069.09**	878.28
Services received by the Company		
Accelya World S.L.U.	**170.77**	233.45
Accelya Middle East FZE	**834.12**	714.40
Accelya Services India Private Limited	**917.40**	234.24
Accelya Global Limited	**8,537.69**	7,370.67
Reimbursement of expenses on behalf of related parties		
Accelya World S.L.U.	**94.77**	166.99
Accelya Middle East FZE	**781.71**	596.30
Accelya Services India Private Limited	**794.98**	674.07
Accelya US Inc.	**37.95**	22.78
Accelya Global Limited	**171.75**	40.97
Expenses incurred on behalf of the Company		
Accelya US Inc.	**45.40**	1,727.81
Accelya Middle East FZE	**0.91**	-
Accelya Services India Private Limited	**345.90**	315.41
Accelya Global Limited	**454.56**	489.49
Dividend income		
Accelya Solutions Americas Inc.	**918.80**	-
Accelya Solutions UK Limited	**701.83**	208.72
Dividend paid		
Accelya Holding World S.L.U.	**9,471.80**	10,028.97
Gurudas Shenoy	**0.14**	0.15
Uttamkumar Bhati	**0.00**	0.00
Ninad Umranikar	**0.00**	0.00
Remuneration paid/payable to key managerial personnel		
Gurudas Shenoy	**240.15**	261.72
Uttamkumar Bhati	**140.46**	141.57
Ninad Umranikar	**64.90**	64.52

(Amount in INR lakhs, unless otherwise stated)

(B) Details of related party transactions are as under:

Nature of transaction	Year ended 30 June 2026	Year ended 30 June 2025
Director's sitting fees		
Saurav Adhikari	**11.00**	10.50
Meena Jagtiani	**11.00**	11.00
Ravindran Menon	**11.00**	11.00
Director's commission		
Saurav Adhikari	**5.00**	5.00
Meena Jagtiani	**5.00**	5.00
Ravindran Menon	**5.00**	1.25
Reimbursement of expenses		
Saurav Adhikari	**1.27**	0.09
Other Distribution		
Accelya Solutions India Limited Employees Welfare Trust	**-**	401.06

(C) Balances outstanding:

Nature of transaction	As at 30 June 2026	As at 30 June 2025
Trade and other payables		
Accelya World S.L.U.	**89.59**	25.56
Accelya Middle East FZE	**226.10**	182.13
Accelya Services India Private Limited	**260.42**	43.51
Accelya US Inc.	**45.40**	354.69
Accelya Global Limited	**1,372.73**	2,376.15
Saurav Adhikari	**6.00**	6.00
Meena Jagtiani	**6.00**	6.00
Ravindran Menon	**6.00**	6.00
Trade receivables		
Accelya Solutions Americas Inc.	**-**	1,921.33
Accelya World S.L.U.	**3,284.74**	1,812.68
Accelya Middle East FZE	**890.37**	1,085.10
Accelya Services India Private Limited	**108.99**	1.23
Accelya US Inc.	**986.37**	52.73
Accelya Global Limited	**906.57**	194.14

(Amount in INR lakhs, unless otherwise stated)

33 Disclosure in accordance with Ind AS 24 Related Party Disclosures (Contd.)

(C) Balances outstanding:

Nature of transaction	As at 30 June 2026	As at 30 June 2025
Dividend receivable		
Accelya Solutions UK Limited	-	208.75
Unbilled receivables		
Accelya World S.L.U.	**668.07**	-
Accelya Middle East FZE	**265.98**	-
Accelya Services India Private Limited	**76.28**	55.17
Accelya US Inc.	**476.30**	0.01
Accelya Global Limited	**99.91**	24.57
Investments in subsidiaries		
Accelya Solutions Americas Inc.	**579.80**	579.80
Accelya Solutions UK Limited	**21.65**	629.00

Notes:

1) Remuneration to key managerial personnel does not include (i) provisional gratuity liability and compensated absences valued by an actuary, as separate figures are not available and (ii) reimbursement of expenses related to business.

2) Transactions amongst related parties are made on terms equivalent to those that prevail in arm's length transactions and represent the substance over the legal form.

3) Trade receivables, unbilled trade receivables, trade and other payables as at year-end are unsecured and interest free and settlement occurs in cash. For the year ended 30 June 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (30 June 2025: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

4) All related party transactions entered into during the period were in the ordinary course of business and conducted at arm's length. These transactions have been duly approved in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

34 Contingent liabilities and commitments

A. Contingent liabilities

	As at 30 June 2026	As at 30 June 2025
(i) Claims against the company not acknowledged as debt:		
- Contingent liability on account of rejection of refund of cenvat credit by Service Tax Department for which appeals have been filed (net of provision)	**103.39**	103.39
- Contingent liability on account of service tax demand and penalty by Service Tax authorities towards certain transactions were chargeable to tax under Reverse Charge Mechanism pertaining to period April 2011 to March 2015. The Company has filed an appeal against the same with CESTAT.	**591.22**	591.22

(Amount in INR lakhs, unless otherwise stated)

Notes:

(i) The Company has reviewed all its pending litigation and proceedings and has adequately provided where provision is required. The Company has disclosed contingent liabilities wherever applicable. The resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

(ii) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

B. Capital and other commitments

	As at 30 June 2026	As at 30 June 2025
Estimated amount of contracts remaining to be executed on capital account, to the extent not provided (net of advances)	**81.21**	0.37

35 Dividend on equity shares

	As at 30 June 2026	As at 30 June 2025
Final dividend declared for the year ended 30 June 2025 of INR 40 (Previous year: INR 40 for the year ended 30 June 2024) per equity share of face value INR 10 each.	**5,970.50**	5,970.50
Interim dividend for the year ended 30 June 2026 of INR 45 (30 June 2025: INR 50) per equity share of face value INR 10 each.	**6,716.82**	7,463.13

(i) Refer note 42 for proposed final dividend for the year ended 30 June 2026.

36 Corporate Social Responsibility

Section 135 of the Companies Act, 2013 and rules made thereunder prescribe that every company having a net worth of INR 500 crore or more, or turnover of INR 1,000 crore or more, or net profit of INR 5 crore or more during the immediately preceding financial year shall ensure that the company spends, in every financial year at least 2% of its average net profit made during the immediately 3 preceding financial years on the Corporate Social Responsibility (CSR) activities. Following is the information regarding projects undertaken and expenses incurred on CSR activities.

	Year ended 30 June 2026	Year ended 30 June 2025
A. Gross amount required to be spent by the Company during the year	**305.75**	256.44
B. Amount approved by the Board and CSR committee to be spent by the Company during the year	**305.75**	256.44
C. Amount spent during the year on CSR activities		
(a) For construction / acquisition of any assets		
In cash	**-**	-
Yet to be Paid in cash	-	-
(b) For purposes other than (a) above		
In cash	**305.75**	256.44
Yet to be Paid in cash	-	-
	305.75	256.44

(Amount in INR lakhs, unless otherwise stated)

	Year ended 30 June 2026	Year ended 30 June 2025
Excess amount spent during the year		
Excess amount spent as at year end:		
Opening balance	-	-
Amount required to be spent during the year	**305.75**	256.44
Amount spent during the year	**(305.75)**	(256.44)
Closing balance	-	-
Nature of CSR activities		
Child welfare and rehabilitation for children living in orphanages.	**168.16**	166.69
Health and Education	**137.59**	89.75
Total	**305.75**	256.44

37 Details of investments in subsidiaries in accordance with Ind AS 27, Separate Financial statement

Name of the subsidiary	Principal place of business*	% Ownership interest held by the Company		Business of subsidiaries	Method used to account investments
		As at 30 June 2026	As at 30 June 2025		
Accelya Solutions UK Limited	United Kingdom	100%	100%	Service provider to the international air transport industry	Cost
Accelya Solutions Americas Inc	United States of America	100%	100%	Service provider to the international air transport industry	Cost

*Country of incorporation is same as principal place of business.

(Amount in INR lakhs, unless otherwise stated)

38 Ratios

The ratios for the year ended 30 June, 2026 and 30 June, 2025 are as follows:

Particulars	Numerator	Denominator	30 June 2026	30 June 2025	Variance	Remarks
Current ratio (times)	Total current assets	Total current liabilities	2.39	2.50	-4%	Refer note below
Debt-equity ratio (times)	Total gross debt (Lease liabilities)	Shareholder's equity	0.07	0.24	-71%	Due to termination of leases
Debt service coverage ratio (times)	Earnings available for debt service (Profit after tax + Finance cost + Depreciation and amortisation)	Debt service (Interest and lease payments + principal repayments within one year)	4.27	13.75	-69%	Due to termination of leases
Return on equity ratio (ROE) (%)	Net profits after taxes	Average shareholder's equity	42%	50%	-16%	Refer note below
Inventory turnover ratio (times)	Total revenue from operations	Average inventory	Not applicable			
Trade receivables turnover ratio (times)	Total revenue from operations	Average trade receivable	5.00	5.65	-12%	Refer note below
Trade payables turnover ratio (times)	Purchases of services and other expenses (Total Other expenses)	Average trade payables	6.61	5.44	22%	Refer note below
Net capital turnover ratio (times)	Total revenue from operations	Working capital (Current assets - Current liabilities)	3.72	3.02	23%	Refer note below
Net profit ratio (%)	Profit after tax	Total revenue from operations	20%	26%	-23%	Refer note below
Return on capital employed (ROCE) (%)	Earning before interest and taxes (Profit before taxes + Finance cost)	Capital employed = Total equity + Lease liabilities	58%	55%	5%	Refer note below
Return on investment (ROI) (%)	Income generated from investments	Average investments	14%	9%	56%	Due to impairment of investment in subsidiary

Note: In respect of aforementioned ratios, there is no significant change (more than 25%) in FY 2025-26 as compared to FY 2024-25.

(Amount in INR lakhs, unless otherwise stated)

39 Long term contracts

The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of account.

40 Additional regulatory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off companies.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory year.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or

b. directly or indirectly provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(x) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

(xi) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company during the current or previous year.

41 Audit trail

Pursuant to the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as inserted by the Companies (Accounts) Amendment Rules, 2021, companies are required to maintain their books of account using accounting software having an audit trail (edit log) feature recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. In this regard, the Company's use of accounting software during the year was as follows;

a. The Company has used an accounting software for maintaining its books of account till 30 September 2025 which had a feature of recording audit trail (edit log) facility and the same operated for all relevant

(Amount in INR lakhs, unless otherwise stated)

transactions recorded in the accounting software at the application level. However, audit trail feature was not enabled at the database level for the accounting software to log any direct data changes, used for maintenance of all accounting records by the Company.

b. The accounting software used for maintenance of all accounting records implemented w.e.f. 01 October 2025 is operated by third-party software service provider which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the period for all relevant transactions recorded in the accounting software at the application level. The SOC 1 Type 2 report issued does not provide any information for any direct changes made at the database level of the said software.

42 Subsequent events

The Board of Directors has recommended a final dividend of INR 35/- per equity share for the year ended 30 June, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting.

43 Reclassification

Previous year figures have been re-grouped / re-classified wherever necessary, to conform to the current year's presentation wherever considered necessary.

This is a summary of material accounting policies and other explanatory information referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

Consolidated Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of Accelya Solutions India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **Accelya Solutions India Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as listed in Annexure 1, which comprise the Consolidated Balance Sheet as at **30 June 2026,** the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 30 June 2026, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue recognition : Refer note 2(i) to the accompanying consolidated financial statements for the accounting policy on revenue recognition and note 21 for the details of revenue recognised during the year.	
The Group's revenue is derived from sale of services primarily including transaction processing, licensing income, implementation and customisation services, maintenance services and management support services, which is recognized in accordance with the principles of Ind AS 115, "Revenue from Contracts with Customers" ('Ind AS 115').	Our audit procedures included, but were not limited to the following: • Obtained an understanding of the systems, process of revenue recognition and evaluated the appropriateness of the accounting policy adopted by the management on revenue recognition including determination of transaction price and satisfaction of performance obligations, in accordance with Ind AS 115;

Revenue is recognised basis the terms of each contract with customers wherein certain commercial arrangements requires management of the Group to exercise significant judgment in identifying distinct performance obligations, determining transaction prices including variable consideration, assessing whether performance obligations are satisfied over time or at a point in time and measuring progress towards satisfaction of performance obligations for contracts recognized over time. The revenue of the Group also includes fixed price contracts, where revenue is recognised in accordance with the percentage-of-completion method using input method and revenue contracts with related parties, where the billing is done on cost plus markup basis, as per the contract terms. Further, there is an inherent risk and presumed fraud risk around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts. Owing to the significance of amount, judgements involved, multiplicity of Group's revenue streams and nature of customers with varied terms of contracts, audit of revenue recognised during the year required significant auditor attention. Accordingly, revenue recognition has been considered as a key audit matter for the current year audit.	• Evaluated the design and tested the operating effectiveness of key internal financial controls around revenue recognition and involved our Information technology specialists to test general and specific Information technology controls implemented by the management; • Performed substantive testing, on a sample basis, on revenue transactions recorded during the year including specific period before and after year end by inspecting supporting documents such as customer contracts, invoices, customer confirmations etc. to ensure revenue is recorded with the correct amount and in the correct period; • Reviewed the terms of the contracts with customers, on a sample basis, to assess the appropriateness of the Group's identification of performance obligations, its determination of transaction price and timing of revenue recognition; • For fixed price contracts, compared the efforts or costs incurred with management's estimate of efforts or costs to identify variations, if any and also reviewed management's internal budgeting approvals process, on a sample basis, for cost to be incurred on a project and for any changes in initial budgeted costs; • Performed substantive testing on cost-plus revenue from related parties by verifying arithmetical accuracy of revenue computed on cost plus margin formula agreed in the contract and inspecting invoices raised on sample basis and also involved auditor's tax expert to evaluate appropriateness of arm's length analysis for compliance with Indian Transfer Pricing Regulations obtained by the Group from management expert; • Performed analytical procedures on revenue to identify any unusual variances or trends; and • Evaluated the appropriateness and adequacy of disclosures made in the accompanying consolidated financial statements in respect of revenue recognition in accordance with the requirements of the applicable accounting standards.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

6. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report, Report on Corporate Governance and Management Discussion and Analysis, but does not include the consolidated financial statements and our auditor's report thereon.

   Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated

financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

7. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group, and covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

9. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 Standards on Auditing 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 these consolidated financial statements.

11. As part of an audit in accordance with Standards on Auditing specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the consolidated financial statements, 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. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of 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 Group 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 consolidated financial statements 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 Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of consolidated financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors.

12. 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.

13. 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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

15. The consolidated financial statements of the Group for the year ended 30 June 2025 were audited by the predecessor auditor, Deloitte Haskins & Sells LLP, who have expressed an unmodified opinion on those consolidated financial statements vide their audit report dated 31 July 2025.

Report on Other Legal and Regulatory Requirements

16. As required by Section 197(16) of the Act, based on our audit, we report that the Holding Company, has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act. Further, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the two subsidiaries incorporated outside India.

17. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act based on the consideration of the Order reports issued by us, we report that there are no qualifications or adverse remarks reported in the Order report of such company.

18. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

b) Except for the possible effects of the matters stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;

e) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on 30 June 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) The qualification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are as stated in paragraph 18(b) above on reporting under Section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure II' wherein we have expressed an unmodified opinion; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 34(A) to the consolidated financial statements;

ii. Provision has been made in these consolidated financial statements, as required under the applicable law or Ind AS, for material foreseeable losses, on long-term contracts including derivative contracts, as detailed in Note 37 to the consolidated financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended 30 June 2026;

iv.

a. The managements of the Holding Company has represented to us that, to the best of their knowledge and belief , as disclosed in Note 38(v) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The respective managements of the Holding Company has represented to us that, to the best of their knowledge and belief, as disclosed in the Note 38(vi) to the accompanying consolidated financial statements, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed by us, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The final dividend paid by the Holding Company during the year ended 30 June 2026 in respect of such dividend declared for the previous year is in accordance Section 123 of the Act to the extent it applies to payment of dividend. Further, the interim dividend declared and paid by the Holding Company during the year ended 30 June 2026 and until the date of this audit report is in compliance with Section 123 of the Act.

Furthermore, as stated in Note 40 to the accompanying consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year ended 30 June 2026 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. As stated in Note 39 to the consolidated financial statements and based on our examination which included test checks, except for the instances mentioned below, the Holding Company, in respect of financial year commencing on 1 July 2025, has used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software.

a. In respect of the accounting software used by the Holding Company for maintenance of all accounting records used till 30 September 2025, the audit trail feature was not enabled at the database level for the accounting software to log any direct data changes and;

b. The accounting software used by the Holding Company for maintenance of all accounting records implemented w.e.f. 01 October 2025 is operated by third-party software service provider. In absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the 'Independent Service Auditor's Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with ISAE 3402, Assurance Reports on Controls at a Service Organisation), we are unable to comment on whether audit trail feature with respect to the database level of the said software was enabled and operated throughout the period.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with for the period where audit trail was enabled and operated. Furthermore, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention where the audit trail was enabled.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rohan Jain
Partner
Membership No.: 139536
UDIN: 26139536MNIHJI2810

Place: Mumbai
Date: 29 July 2026

List of entities included in the Consolidated financial statements

(a) Accelya Solutions India Limited ('the Holding Company')

(b) Accelya Solutions Americas, Inc.

(c) Accelya Solutions UK Limited

Annexure II to Auditor's Report

Annexure II to the Independent Auditor's Report on the internal financial controls with reference to the consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the consolidated financial statements of **Accelya Solutions India Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as at and for the year ended **30 June 2026,** we have audited the internal financial controls with reference to financial statements of the Holding Company, which is a company covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Board of Directors of the Holding Company, is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, as aforesaid.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company has in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 30 June 2026, based on the internal financial controls with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rohan Jain
Partner
Membership No.: 139536
UDIN: 26139536MNIHJI2810

Place: Mumbai
Date: 29 July 2026

Consolidated Financial Statements

(Amount in INR lakhs, unless otherwise stated)

Consolidated Balance Sheet *as at 30 June 2026*	Note	As at 30 June 2026	As at 30 June 2025
ASSETS			
Non-current assets			
Property, plant and equipment	*3.1*	**1,174.20**	1,354.00
Right-of-use assets	*3.2*	**1,340.13**	5,661.04
Capital work-in-progress	*3.3*	**4.00**	2.50
Intangible assets	*4.1*	**808.73**	1,165.92
Intangible assets under development	*4.2*	**2,546.36**	1,480.84
Financial assets			
Investments	*5*	**0.10**	0.10
Other financial assets	*6*	**359.99**	336.43
Deferred tax assets (net)	*28.2*	**1,320.70**	1,249.07
Non-current tax assets (net)	*28.3*	**425.53**	421.52
Other non-current assets	*7*	**2,791.79**	1,990.96
Total non-current assets		**10,771.53**	13,662.38
Current assets			
Financial assets			
Investments	*8*	**2,595.49**	7,715.81
Trade receivables	*9*	**12,211.52**	9,108.13
Cash and cash equivalents	*10*	**2,365.10**	3,173.10
Bank balances other than cash and cash equivalents	*11*	**2,658.46**	4,730.40
Other financial assets	*12*	**421.37**	126.71
Other current assets	*13*	**6,433.78**	6,417.22
Total current assets		**26,685.72**	31,271.37
TOTAL ASSETS		**37,457.25**	44,933.75
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	*14*	**1,492.69**	1,492.69
Other equity	*15*	**23,522.02**	26,274.90
Total equity		**25,014.71**	27,767.59
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	*30*	**445.78**	4,123.32
Other non-current liabilities	*16*	**1,537.30**	1,486.48
Total non-current liabilities		**1,983.08**	5,609.80
Current liabilities			
Financial liabilities			
Lease liabilities	*30*	**1,124.25**	2,079.31
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	*17*	**6.53**	2.07
- Total outstanding dues of creditors other than micro enterprises and small enterprises	*17*	**2,661.70**	3,913.44
Other financial liabilities	*18*	**2,164.77**	1,614.09
Other current liabilities	*19*	**1,406.38**	1,709.74
Provisions	*20*	**2,377.48**	1,618.34
Current tax liabilities (net)	*28.4*	**718.35**	619.37
Total current liabilities		**10,459.46**	11,556.36
TOTAL EQUITY AND LIABILITIES		**37,457.25**	44,933.75

The accompanying notes form an integral part of the consolidated financial statements 2 - 41

This is the Consolidated Balance Sheet referred to
in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

(Amount in INR lakhs, unless otherwise stated)

Consolidated Statement of Profit and Loss *for the year ended 30 June 2026*	Note	Year Ended 30 June 2026	Year ended 30 June 2025
Income			
Revenue from operations	*21*	**53,226.66**	52,871.77
Other income	*22*	**2,070.85**	1,309.77
Total income		**55,297.51**	54,181.54
Expenses			
Employee benefits expense	*23*	**15,064.18**	14,515.71
Finance costs	*24*	**694.49**	342.19
Depreciation and amortisation expenses	*25*	**4,418.93**	2,802.70
Other expenses	*26*	**20,852.54**	19,060.23
Total expenses		**41,030.14**	36,720.83
Profit before exceptional item and tax		**14,267.37**	17,460.71
Exceptional item	*29.4*	**1,171.61**	-
Profit before tax		**13,095.76**	17,460.71
Tax expense/ (credit):			
Current tax	*28.1*	**3,670.59**	4,669.25
Deferred tax	*28.1*	**(112.75)**	(110.13)
Total tax expense		**3,557.84**	4,559.12
Profit for the year (a)		**9,537.92**	12,901.59
Other comprehensive income / (loss) (OCI)			
Items that will not be reclassified to profit or loss			
Gain/ (loss) on remeasurements of defined benefits plan		**163.47**	(193.95)
Income tax relating to above item		**(41.12)**	48.81
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		**274.17**	158.92
Total other comprehensive income for the year (b)		**396.52**	13.78
Total comprehensive income for the year (net of tax) (a+b)		**9,934.44**	12,915.37
Earnings per share (face value of INR 10 each)			
Basic (in INR)	27	**63.90**	86.44
Diluted (in INR)	27	**63.90**	86.44
The accompanying notes form an integral part of the consolidated financial statements	2 - 41		

This is the Consolidated Statement of Profit and Loss referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

(Amount in INR lakhs, unless otherwise stated)

Consolidated Statement of Changes in Equity
for the year ended 30 June 2026

A Equity share capital

	Note	Number of shares	INR lakhs
Balance as at 1 July 2024		14,926,261	1,492.69*
Changes in equity share capital during 2024-25		-	-
Balance as at 30 June 2025	14	**14,926,261**	**1,492.69***
Changes in equity share capital during 2025-26		-	-
Balance as at 30 June 2026	14	**14,926,261**	**1,492.69***

* Includes forfeited share capital for which the share certificates were cancelled.

B Other equity

Particulars	Reserves & Surplus				Other comprehensive income	Total
	Capital redemption reserve	Securities premium	General reserve	Retained earnings	Foreign currency translation reserve	
Balance at 1 July 2024	**95.38**	**3,169.84**	**2,369.53**	**20,764.13**	**394.28**	**26,793.16**
Profit for the year (a)	-	-	-	12,901.59	-	12,901.59
Other comprehensive income/(loss) for the year	-	-	-	(145.14)	158.92	13.78
Total comprehensive income for the year	**-**	**-**	**-**	**12,756.45**	**158.92**	**12,915.37**
Dividends on equity shares (refer note 35)	-	-	-	(13,433.63)	-	(13,433.63)
Balance at 30 June 2025	**95.38**	**3,169.84**	**2,369.53**	**20,086.95**	**553.20**	**26,274.90**
Balance at 1 July 2025	**95.38**	**3,169.84**	**2,369.53**	**20,086.95**	**553.20**	**26,274.90**
Profit for the year	-	-	-	9,537.92	-	9,537.92
Other comprehensive income for the year	-	-	-	122.35	274.17	396.52
Total comprehensive income for the year	**-**	**-**	**-**	**9,660.27**	**274.17**	**9,934.44**
Dividends on equity shares (refer note 35)	-	-	-	(12,687.32)	-	(12,687.32)
Balance at 30 June 2026	**95.38**	**3,169.84**	**2,369.53**	**17,059.90**	**827.37**	**23,522.02**

Note: Other comprehensive income / (loss) includes remeasurements of defined benefits plan.
Refer note 15.1 for nature and purpose of reserves and surplus.
The accompanying notes form an integral part of the consolidated financial statements (refer note 2 to 41).

This is the Consolidated Statement of Changes in Equity referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

(Amount in INR lakhs, unless otherwise stated)

Consolidated Statement of Cash Flows *for the year ended 30 June 2026*	Note	Year Ended 30 June 2026	Year ended 30 June 2025
Cash flows from operating activities			
Profit for the year		**9,537.92**	12,901.59
Adjustments for:			
Depreciation and amortisation expenses	*25*	**4,418.93**	2,802.70
Tax expenses	*28.1*	**3,557.84**	4,559.12
Gain on sale of property, plant and equipment (net)	*22*	**(15.71)**	(2.96)
Reversal of expected credit loss (net)	*22*	**(28.35)**	(15.70)
Bad debts written off	*26*	**10.19**	18.23
Unrealised foreign exchange loss (net)		**1,041.43**	177.20
Finance costs	*24*	**694.49**	342.19
Interest income	*22*	**(223.08)**	(372.01)
Gain on sale of investment in mutual fund	*22*	**(142.22)**	(214.61)
Gain on termination of leases	*22*	**(914.64)**	-
Loss on fair valuation of investments	*26*	**30.46**	127.32
Dividend income from mutual fund investments	*22*	**(147.89)**	(274.87)
Operating cash flows before changes in working capital		**17,819.37**	20,048.20
Adjustment for changes in working capital: **(Increase)/ Decrease in operating assets**			
Trade receivables		**(2,974.00)**	(933.17)
Other financial assets		**3.96**	(15.66)
Other assets		**(630.26)**	(971.68)
Increase/ (Decrease) in operating liabilities			
Trade payables		**(1,185.27)**	56.04
Other financial liabilities		**(160.25)**	(502.52)
Other liabilities and provisions		**619.14**	1,523.32
Cash generated from operations		**13,492.69**	19,204.53
Direct taxes paid (net)		**(3,576.34)**	(4,748.22)
Net cash generated from operating activities (A)		**9,916.35**	14,456.31
Cash flows from investing activities			
Purchase of property, plant and equipment (net of capital creditors)	*3.1*	**(603.71)**	(635.98)
Purchase of intangible assets	*4.1*	**(1,253.75)**	(1,289.29)
Proceeds from sale of property, plant and equipment		**18.05**	35.42
Interest received on bank deposits	*22*	**235.46**	362.22
Dividend received on mutual fund investments #	*22*	**147.89**	274.87
Investment in mutual fund #		**(34,591.51)**	(30,413.28)
Proceeds from sale of mutual fund investments		**39,823.59**	29,101.54
Placement of bank deposits		**(4,930.53)**	(9,199.34)
Proceeds from maturity of bank deposits		**6,645.49**	10,988.21
Net cash generated / (used in) from investing activities (B)		**5,490.98**	(775.63)

Contd.....

(Amount in INR lakhs, unless otherwise stated)

Consolidated Statement of Cash Flows *(Contd.)* *for the year ended 30 June 2026*	Note	Year Ended 30 June 2026	Year ended 30 June 2025
Cash flow from financing activities			
Dividend paid		**(12,687.32)**	(13,433.63)
Repayment of principal portion of lease liabilities	*30*	**(2,920.29)**	(838.48)
Payment of interest on lease liabilities	*30*	**(693.53)**	(337.97)
Net cash used in financing activities (C)		**(16,301.14)**	(14,610.08)
Net decrease in cash and cash equivalents (A+B+C)		**(893.80)**	(929.40)
Cash and cash equivalents at the beginning of the year		**3,173.10**	4,105.76
Effect of exchange differences on cash and cash equivalents held in foreign currency		**85.80**	(3.26)
Cash and cash equivalents at the end of the year	*10*	**2,365.10**	3,173.10

Note to consolidated statement of cash flows:

		Year Ended 30 June 2026	Year ended 30 June 2025
(a) Components of cash and cash equivalents			
Balance with banks			
-in current accounts		**2,364.75**	3,172.63
-in EEFC accounts		**0.03**	0.03
Cash on hand		**0.32**	0.44
Total cash and cash equivalents		**2,365.10**	3,173.10

 # Includes dividend that was automatically reinvested.

(b) Reconciliation of liabilities from financing activities for the year ended 30 June 2026

Particulars	As at 1 July 2025	Impact of Ind AS 116	Payment	Fair value changes	As at 30 June 2026
Lease liabilities	6,202.63	(1,018.78)	(3,613.82)	-	1,570.03
Total liabilities from financing activities	**6,202.63**	**(1,018.78)**	**(3,613.82)**	**-**	**1,570.03**

Reconciliation of liabilities from financing activities for the year ended 30 June 2025

Particulars	As at 1 July 2024	Impact of Ind AS 116	Payment	Fair value changes	As at 30 June 2025
Lease liabilities	3,345.10	4,033.98	(1,176.45)	-	6,202.63
Total liabilities from financing activities	**3,345.10**	**4,033.98**	**(1,176.45)**	**-**	**6,202.63**

The accompanying notes form an integral part of the consolidated financial statements (refer note 2 to 41).

This is the Consolidated Statement of Cash Flows referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

Notes to the Consolidated Financial Statements

1. Corporate information

Accelya Solutions India Limited ("Accelya" or "the Company") along with its subsidiaries (Holding company and its subsidiaries collectively referred to as "the Group") are engaged in providing software solutions to the global Airline and Travel industry.

Accelya delivers world-class software products, managed processes, technology, and hosting services. Accelya's industry solutions are driven by active partnerships with industry bodies and customers, and significant domain knowledge. Its customised approach in deploying these solutions supports clients with the best fit solutions to match their requirements. The Company is a public limited company and domiciled in India. The Company is listed on National Stock Exchange of India Limited and BSE Limited. The address of the registered office is 5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune 411006. The board of directors approved the Consolidated financial statements for the year ended 30 June 2026 and authorized for issue on 29 July 2026.

2. Material accounting policy information

***a)* Statement of compliance with Ind AS**

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India.

***b)* Basis of preparation**

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities including defined benefit plans - plan assets measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The consolidated financial statements are presented in Indian Rupees (INR) which is also the functional currency of the Group. All amounts are rounded off to the nearest lakhs, unless otherwise stated. Further, "0.00" denotes amounts less than five hundred rupees.

All assets and liabilities are classified as current or non-current as per the Group's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

Fair value is the price that would be received to sell an asset or paid to transfer/ settle a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Consolidated financial statements is determined on such basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value and value in use in Ind AS 36.

***c)* Principles of consolidation**

The Consolidated financial statements have been prepared on the following basis:

i. Subsidiary

Subsidiary is the entity which is, directly or indirectly, controlled by the Holding Company. Control exists when the Holding Company, directly or indirectly, has power over the investee, is exposed to, or has rights

Material accounting policy information (Contd.)

to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

Consolidation of a subsidiary begins when the Holding Company, directly or indirectly, obtains control over the subsidiary and ceases when the Holding Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated Statement of Profit and Loss from the date the Holding Company, directly or indirectly, gains control until the date when the Holding Company, directly or indirectly, ceases to control the subsidiary.

The Group combines the separate financial statements of the parent and its subsidiary line by line by adding together items of assets, liabilities, contingent liability, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. The accounting policies of subsidiaries have been harmonised to ensure consistency with the policies adopted by the Holding Company.

ii. The Consolidated financial statements have been presented to the extent possible, in the same manner as Holding Company's standalone financial statements.

iii. The gains/losses in respect of part divestment/dilution of stake in subsidiary companies not resulting in ceding of control, are recognised directly in other equity attributable to the owners of the Parent Company.

iv. The gains/losses in respect of divestment of stake resulting in ceding of control in subsidiary companies are recognised in the Consolidated Statement of Profit and Loss. The investment representing the interest retained in a former subsidiary, if any, is initially recognised at its fair value with the corresponding effect recognised in the Consolidated statement of Profit and Loss as on the date the control is ceded. Such retained interest is subsequently accounted as an associate or a joint venture or a financial asset.

v. The Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's separate financial statements in preparing the Consolidated financial statements to ensure conformity with the Group's accounting policies, wherever necessary and practicable.

vi. Notes to the consolidated financial statements represent notes involving items which are considered material and accordingly disclosed. Materiality for the purpose is assessed in relation to the information contained in the Consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary and/or a parent having no bearing on the true and fair view of the financial statements has not been disclosed in these consolidated financial statements.

d) **Accounting Estimates**

The preparation of the consolidated financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of Consolidated financial statements and the results of operation during the reported period.

e) **Use of estimates and judgements**

Management believes that the estimates used in the preparation of the consolidated financial statements are prudent and reasonable. Information about significant areas of estimation, uncertainty, and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are included in the following notes:

Material accounting policy information (Contd.)

(i) Estimation of useful life and residual values of property, plant, and equipment and intangible assets

The useful lives and residual values of Group's assets are determined by the management and reviewed periodically, including at each financial year end. Their lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence.

(ii) Estimation of defined benefit obligation

Cost of defined benefit plan and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. These include determination of discount rates, future salary increases, attrition and mortality rates. To estimate these factors, actuarial consultants also use estimates such as withdrawal, turnover, and mortality rates which require significant judgment. The actuarial assumptions used by the Group may differ materially from actual results in future periods due to changing market and economic conditions, regulatory events, judicial rulings, higher or lower withdrawal rates, or longer or shorter participant life spans. All assumptions are reviewed at each Balance Sheet date.

(iii) Impairment of trade receivables

The Groups trade receivables do not contain a significant financing component and the loss allowance on trade receivables is measured at an amount equal to lifetime expected losses i.e., expected cash shortfall. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's history of collections, customer's credit-worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

The impairment losses and reversals are recognised in the Consolidated Statement of Profit and Loss.

(iv) Provisions and contingent liabilities

A provision is recognized when the Group has a present value obligation because of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

The Group uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the consolidated financial statements.

Also at each balance sheet date, basis the management judgement, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

(v) Revenue Recognition

Revenue for fixed-price contracts is recognised using the percentage-of completion method. The Group uses judgement to estimate the future efforts-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

Revenue for volume based contracts is measured based on the transaction price, which is the consideration determined by slab rate pricing structures and applicable minimum commitments, if any, as specified in the contract with the customer.

Material accounting policy information (Contd.)

(vi) Deferred Tax

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences become deductible. The Group considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

(vii) Leases

The Group evaluates if an arrangement qualifies to be a lease based on the requirements of the relevant standard. Computation of the lease liabilities and right-to-use assets requires management to estimate the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and exclude periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the Option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

f) **Property, plant, and equipment (PPE)**

Property, plant, and equipment are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation/ amortisation, and impairment loss.

Property, plant, and equipment not ready for the intended use on the date of Consolidated Balance Sheet are disclosed as “Capital work-in-progress”.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Consolidated Statement of Profit and Loss.

An asset’s carrying amount is written down immediately to its recoverable amount of the assets or CGU, as applicable, if the carrying amount is greater than its estimated recoverable amount. An impairment loss is recognised in the Consolidated Statement of Profit and Loss.

Depreciation on PPE has been provided on the straight-line method over the estimated useful life of the respective asset as prescribed in Schedule II of the Companies Act, 2013 except in respect of Plant and equipment, Furniture and Fixtures, Computer Equipment and Office equipment which has been assessed and is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support. Depreciation/ amortization for the year is recognised in the Consolidated Statement of Profit and Loss. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The useful life of the assets considered for depreciation is summarized below:

	Useful life as per the management
Plant and equipment	2 to 6 years
Computer equipment	2 to 4 years
Furniture and fixtures	6 years
Leasehold improvements	Lower of lease term and useful life of asset

The useful lives and residual values are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

g) **Intangible assets**

Intangible assets that are acquired by the Group are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization and accumulated impairment loss, if any. Amortization is recognised on a straight-line basis over their estimated useful lives.

The estimated useful life of software acquired and internally developed software has been taken at 3 and 5 years, respectively.

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Consolidated Statement of Profit and Loss.

Product Development costs

Product development costs are incurred on developing/significantly upgrading the software products to launch new service modules and functionality to provide an enhanced suite of services. These development costs are capitalized and recognised as an intangible asset when the following can be demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale.
- Its intention to complete the asset.
- Its ability and intention to use or sell the asset.
- How the asset will generate future economic benefits; and
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses, if any. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit i.e., the estimated useful life. Amortization is recognized in the Consolidated Statement of Profit and Loss.

Material accounting policy information (Contd.)

h) **Impairment of non-financial assets**

Property, plant and equipment and definite life intangible assets are reviewed at each reporting date to determine if there is any indication of impairment. Infinite life intangible assets are mandatorily tested annually or at interim period end for impairment, for which the asset's recoverable amount is estimated. For assets in respect of which any such indication exists, an impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount.

For impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or "CGU") that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the greater in terms of its value in use and its net selling price. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in the Consolidated Statement of Profit and Loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists or has decreased, the assets or CGU's recoverable amount is estimated. For assets other than goodwill, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised. Impairment loss recognised for goodwill is not subsequently reversed.

i) **Revenue recognition**

Revenue is derived primarily from transaction processing, managed processes, technology and hosting services, licensing of software products, related implementation, and maintenance services.

Revenue is recognised upon transfer of control of promised products or services to customers, in an amount that reflects the consideration (Transaction Price) to which the Group expects to receive in exchange for those products or services (Performance Obligation). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue is measured based on the transaction price which is the consideration of the contract and is shown net of applicable taxes and adjusted for any variable consideration like volume discounts, service level allowances, incentive or any other discount. Transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component.

The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The method for recognising revenues and costs depends on the nature of contracts with customers as given below:

- Revenues from transaction processing service i.e., airline ticket and coupon processing charges is recognized over a period of time of the contract period on an output basis measured by units delivered, efforts expended, number of transactions processed, etc. that correspond to the value transferred to the customer.
- Revenue from licensing income is recognised over the period of time when the license is made available to the customers for its use.

Material accounting policy information (Contd.)

- Revenue from fixed price contracts i.e. implementation services, customisation services etc. where such services represent distinct performance obligations, is recognised over a period of time based on percentage of completion method considering the actual time spent to the total estimated time to complete the contract. However, where the implementation services are highly interdependent with the transaction processing services, and represent a single performance obligation, revenue from such implementation services is recognised over time as the transaction processing services are rendered.
- Revenue related to maintenance contracts is recognised based on time elapsed mode and revenue is straight lined over the period of performance.
- Revenue from support services to group companies is recognised at cost plus contracted mark-up. Revenue is recognised based as the related services are performed.

The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

In the event the transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

Estimates of the transaction price and total costs or efforts are continuously monitored over the term of the contract and are recognised in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

An onerous contract provision is recognized when the expected unavoidable costs of meeting the future obligations exceed the expected economic benefits to be received under a contract. Such provision, if any, is recorded in the period in which such losses become probable and is included in the cost of revenues.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

j) **Other Income:**

(i) Interest income:

Interest income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

(ii) Dividend income:

Dividend is recognised in profit or loss only when the right to receive payment is established.

(iii) Other items

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

k) **Leases**

The Group as a lessee

The Group 's lease asset classes primarily consist of leases for buildings and IT infra.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

Material accounting policy information (Contd.)

(i) the contract involves the use of an identified asset.

(ii) the Group has substantially all the economic benefits from use of the asset through the period of the lease and

(iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right -of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight -line method from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term.

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cashflows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. Impairment loss, if any, is recognised in the Consolidated Statement of Profit and Loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group 's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment as to whether it will exercise an extension or a termination option. For leases with reasonably similar characteristics, the Group, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Extension and termination options exclusively available with the Group, are evaluated on lease to lease basis. Lease term is determined basis contractual terms and conditions, leasehold improvements undertaken, costs relating to termination of lease and significance of the underlying asset to the Group's operations for the purpose of recognising/ measuring the lease liability.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in the Group's assessment of whether it will exercise a purchase, extension or termination option.

Lease liability is further bifurcated into current and non-current portion; and the right-of-use assets have been separately presented in the Consolidated Balance Sheet and lease payments have been classified as financing activities in the Consolidated Statement of Cash Flow.

The Company as a lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the

Material accounting policy information (Contd.)

lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

l) **Foreign currency transactions and balances**

Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Consolidated Statement of Profit and Loss for the year.

Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated into Indian rupees at the closing exchange rates on that date. The resultant exchange differences are recognised in the Consolidated Statement of Profit and Loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is measured. Exchange differences arising out of these translations are recognized in the Consolidated Statement of Profit and Loss.

Translation of foreign operations

The assets and liabilities of foreign operations (subsidiaries, associates, joint arrangements, branches) including goodwill and fair value adjustments arising on acquisition, are translated into INR, the functional currency of the group, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rate at the date of the transaction or an average rate if the average rate approximates the actual rate at the date of the transaction.

When a foreign operation is disposed of in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount of exchange differences related to that foreign operation recognised in OCI is reclassified to profit or loss as part of the gain or loss on disposal. If the group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is re-allocated to NCI. When the group disposes of only a part of its interest in an associate or a joint venture while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

m) **Financial Instruments:**

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

I. Financial Assets:

Initial measurement, classification and subsequent measurement of financial assets

On initial recognition the Group classifies financial assets as measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Except for trade receivables that are measured at the transaction price in accordance with Ind AS 115, all financial assets are initially measured at fair value plus, in case of financial assets other than classified as fair value through profit and loss account, transaction costs that are attributable to the acquisition of financial asset. The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

Financial assets, other than those designated and effective as hedging instruments, are classified into one of the following categories:

- Amortised cost
- fair value through profit or loss (FVTPL), or
- fair value through other comprehensive income (FVOCI).

Material accounting policy information (Contd.)

The classification is determined by both:

- the entity's business model for managing the financial asset, and
- the contractual cash flow characteristics of the financial asset

All revenue and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs or other income, except for impairment of trade and other receivables which is presented within other expenses. Interest income and expenses are reported on an accrual basis using the effective interest method.

For purposes of subsequent measurement, financial assets are classified in three categories:

Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

i) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium and fees or costs that are an integral part of the EIR.

The EIR amortisation is included in finance income in the Consolidated Statement of Profit and Loss. The losses arising from impairment are recognised in the Consolidated Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income (FVTOCI)

A 'financial asset' is measured at FVOCI if both the following conditions are met:

i) they are held under a business model whose objective it is "hold to collect" the associated cash flows and

ii) the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at fair value through profit or loss (FVTPL)

Financial assets held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at FVTPL. Further, irrespective of the business model used, financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Equity investments

All equity investments other than investments in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Consolidated Statement of Profit and Loss, even on sale of such investments.

Material accounting policy information (Contd.)

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Consolidated Statement of Profit and Loss.

The Group has elected to continue with the carrying value of all its equity investments as recognized in the Consolidated financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as the deemed cost as at the transition date pursuant to the exemption under Ind AS 101.

Derecognition

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its Balance Sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

ii) Trade receivables.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

II. Financial Liabilities

Classification

The Group classifies all financial liabilities as measured at amortised cost, except for financial liabilities measured at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value with changes in fair value being recognised in the Consolidated Statement of Profit and Loss.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost (loans and borrowings, and payables).

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Derecognition

Financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such

Material accounting policy information (Contd.)

an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Consolidated Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

The Group uses derivative financial instruments, such as foreign exchange forward contracts to manage its exposure to foreign exchange risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

n) **Cash and cash equivalent**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

o) **Fair value measurement**

The Group measures financial instruments, at fair value at each balance sheet date. (Refer note 31).

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When one is available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short positions at an ask price. The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

p) **Employee benefits**

i. Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee service is recognised as an expense at an undiscounted amount in the Standalone Statement of Profit and Loss as the related service is rendered by employees.

Material accounting policy information (Contd.)

ii. Post-employment benefits

Defined Contribution Plan

Contributions to defined contribution schemes such as employee provident fund, employees' state insurance, national pension scheme, labour welfare fund, etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Group's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Consolidated Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Group has no further defined obligations beyond the monthly contributions.

Defined Benefit Plan

The Group's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value, and the fair value of any plan assets is deducted. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government securities as at the Balance Sheet date. Actuarial gains and losses are recognized in other comprehensive income.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

iii. Compensated absences

Provision for compensated absences cost has been made based on actuarial valuation by an independent actuary at balance sheet date.

The employees of the Group are entitled to compensated absences. The employees can carry-forward a portion of the unutilized accrued compensated absence and utilize it in future periods or receive cash compensation at termination of employment for the unutilized accrued compensated absence. The Group records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Group measures the expected cost of compensated absence as the additional amount that the Group expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date. Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on actuarial valuation, similar to that of gratuity benefit. However, as the Group does not have an unconditional right to defer settlement for these obligations, the above liabilities are presented as current. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Consolidated Statement of Profit and Loss in the period in which they occur.

***q)* Income taxes**

Income-tax expense comprises current tax and deferred tax charge or credit. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Material accounting policy information (Contd.)

Current taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and set off the liability on a net basis or simultaneously.

Deferred taxes

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to deferred tax assets when they are realised or deferred tax liabilities when they are settled, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

r) **Earnings per share ('EPS')**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

The number of shares used in computing diluted earnings per share comprises of weighted average number of shares considered for deriving basic earning per share, and also the weighted average number of equity shares which may be issued on conversion of all dilutive potential shares, unless the results would be anti – dilutive.

s) **Provisions and contingent liabilities**

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

The Group uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of

Material accounting policy information (Contd.)

resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the Consolidated financial statements.

t) **Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM assesses the financial performance and position of the Group and makes strategic decisions. The Group operates in one reportable business segment i.e. Travel and Transportation.

u) **Recent pronouncements**

a) Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 13, 2025, MCA in consultation with the National Financial Reporting Authority, notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, introducing the following key amendments:

1. Classification of 'Liabilities as Current or Non-current' and 'Non-current Liabilities with Covenants' (Amendments to Ind AS 1)
2. Supplier Finance Arrangements (Amendments to Ind AS 7 and Ind AS 107)
3. International Tax Reform – Pillar Two Model Rules (Amendments to Ind AS 12)
4. Lack of exchangeability – Amendments to Ind AS 21

The Group has reviewed the new pronouncements and based on its evaluation has determined it does not have any significant impact on its Consolidated financial statements.

b) Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year, the MCA has issued an amendment for removal of carve-out under Ind AS 1, Presentation of financial statements relating to classification of liabilities subject to covenants breach which is applicable with effect from April 1, 2026. The Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any impact in its consolidated financial statements.

(Amount in INR lakhs, unless otherwise stated)

3.1 Property, plant and equipment

Particulars	Plant and equipment	Computer equipment	Furniture and fixtures	Leasehold improvements	Total
Gross carrying amount					
As at 1 July 2024	174.65	7,671.27	617.09	2,179.29	10,642.30
Additions	29.34	626.16	5.13	-	660.63
Disposals	(3.15)	(1,988.91)	(36.70)	-	(2,028.76)
As at 30 June 2025	**200.84**	**6,308.52**	**585.52**	**2,179.29**	**9,274.17**
Additions	15.17	583.62	1.10	-	599.89
Disposals	(4.57)	(920.41)	(2.07)	-	(927.05)
As at 30 June 2026	**211.44**	**5,971.73**	**584.55**	**2,179.29**	**8,947.01**
Accumulated depreciation					
As at 1 July 2024	125.00	6,219.75	525.22	2,072.48	8,942.45
Depreciation charge	30.95	790.97	55.84	96.26	974.02
Accumulated depreciation on disposals	(1.76)	(1,957.85)	(36.69)	-	(1,996.30)
As at 30 June 2025	**154.19**	**5,052.87**	**544.37**	**2,168.74**	**7,920.17**
Depreciation charge	21.33	721.44	31.17	3.39	777.33
Accumulated depreciation on disposals	(4.36)	(918.26)	(2.07)	-	(924.69)
As at 30 June 2026	**171.16**	**4,856.05**	**573.47**	**2,172.13**	**7,772.81**
Net carrying amount					
As at 30 June 2025	46.65	1,255.65	41.15	10.55	1,354.00
As at 30 June 2026	**40.28**	**1,115.68**	**11.08**	**7.16**	**1,174.20**

(i) The Group has not revalued its property, plant and equipment (including right-of-use assets) and intangible assets during the current and previous year.

(ii) Refer note 34(B) for disclosure of contractual commitment for acquisition of property, plant and equipment.

(Amount in INR lakhs, unless otherwise stated)

3.2 Right-of-use assets

Particulars	Office premises	IT assets	Others	Total
Gross carrying amount				
As at 1 July 2024	6,747.10	-	71.35	6,818.45
Additions/ adjustments	-	3,682.93	-	3,682.93
Deletions	-	-	-	-
As at 30 June 2025	**6,747.10**	**3,682.93**	**71.35**	**10,501.38**
Additions/ adjustments	279.30	5,939.66	-	6,218.96
Deletions	(52.43)	(9,622.59)	-	(9,675.02)
As at 30 June 2026	**6,973.97**	**-**	**71.35**	**7,045.32**
Accumulated amortisation				
As at 1 July 2024	3,675.03	-	26.36	3,701.39
Depreciation charge	1,008.80	115.13	15.02	1,138.95
Accumulated depreciation on deletions	-	-	-	-
As at 30 June 2025	**4,683.83**	**115.13**	**41.38**	**4,840.34**
Depreciation charge	1,017.87	2,063.77	14.54	3,096.18
Accumulated depreciation on deletions	(52.43)	(2,178.90)	-	(2,231.33)
As at 30 June 2026	**5,649.27**	**-**	**55.92**	**5,705.19**
Net carrying amount				
As at 30 June 2025	2,063.27	3,567.80	29.97	5,661.04
As at 30 June 2026	**1,324.70**	**-**	**15.43**	**1,340.13**

(i) Refer note no. 30 for leases and related disclosures.

3.3 Capital work in progress

Particulars	Projects in progress
As at 1 July 2024	20.81
Additions	634.47
Assets capitalisation during the year	(652.78)
As at 30 June 2025	**2.50**
Additions	609.00
Assets capitalisation during the year	(607.50)
As at 30 June 2026	**4.00**

(Amount in INR lakhs, unless otherwise stated)

Ageing of capital work-in-progress is as below:

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 30 June 2026					
Projects in progress	4.00	-	-	-	4.00
Projects temporarily suspended	-	-	-	-	-
Total	**4.00**	**-**	**-**	**-**	**4.00**
As at 30 June 2025					
Projects in progress	2.50	-	-	-	2.50
Projects temporarily suspended	-	-	-	-	-
Total	**2.50**	**-**	**-**	**-**	**2.50**

(i) There is no capital-work-in progress, where completion is overdue or has exceeded its cost compared to original plan.

4.1 Intangible assets

Particulars	Internally developed softwares	Acquired softwares	Total
Gross carrying amount			
As at 1 July 2024	8,720.33	2,685.01	11,405.34
Additions	366.64	-	366.64
Disposals	-	(18.90)	(18.90)
As at 30 June 2025	**9,086.97**	**2,666.11**	**11,753.08**
Additions	180.62	7.61	188.23
Disposals	-	(284.95)	(284.95)
As at 30 June 2026	**9,267.59**	**2,388.77**	**11,656.36**
Accumulated amortisation			
As at 1 July 2024	7,521.61	2,394.72	9,916.33
Amortisation charge	547.83	141.90	689.73
Reversal on disposal of assets	-	(18.90)	(18.90)
As at 30 June 2025	**8,069.44**	**2,517.72**	**10,587.16**
Amortisation charge	436.32	109.10	545.42
Reversal on disposal of assets	-	(284.95)	(284.95)
As at 30 June 2026	**8,505.76**	**2,341.87**	**10,847.63**
Net carrying amount			
As at 30 June 2025	1,017.53	148.39	1,165.92
As at 30 June 2026	**761.83**	**46.90**	**808.73**

(i) Refer note 34(B) for disclosure of contractual commitment for acquisition of intangible assets.

(Amount in INR lakhs, unless otherwise stated)

The estimated amortisation for the year subsequent to 30 June 2026 is as follows:

Particulars	Amortisation expenses
Year ending 30 June	
2027	331.45
2028	210.41
2029	153.31
2030	95.85
2031	17.71
Total	**808.73**

4.2 Intangible assets under development

Particulars	Projects in progress
As at 1 July 2024	**589.83**
Additions	1,257.65
Capitalisation during the year	(366.64)
As at 30 June 2025	**1,480.84**
Additions	1,246.14
Capitalisation during the year	(180.62)
As at 30 June 2026	**2,546.36**

Ageing of intangible assets under development is as below:

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 30 June 2026					
Projects in progress	1,113.27	853.30	447.20	132.59	**2,546.36**
Projects temporarily suspended	-	-	-	-	-
Total	**1,113.27**	**853.30**	**447.20**	**132.59**	**2,546.36**
As at 30 June 2025					
Projects in progress	901.05	447.20	132.59	-	1,480.84
Projects temporarily suspended	-	-	-	-	-
Total	**901.05**	**447.20**	**132.59**	**-**	**1,480.84**

(i) There is no intangible assets under development, where completion is overdue or has exceeded its cost compared to original plan.

(Amount in INR lakhs, unless otherwise stated)

5 Non-current investments

	As at 30 June 2026	As at 30 June 2025
Investment in Shares of Co-operative Banks carried at fair value through profit or loss		
Saraswat Co-operative Bank Limited (unquoted)		
1,000 (30 June 2025: 1,000) equity shares of INR 10 each fully paid up	**0.10**	0.10
Total non-current investments	**0.10**	0.10
Details:		
(i) Aggregate value of quoted investments and market value thereof	-	-
(ii) Aggregate value of unquoted investments	**0.10**	0.10
(iii) Aggregate value of impairment of investments	-	-
(i) Investments carried at deemed cost	-	-
(ii) Investments carried at amortised cost	-	-
(iii) Investments carried at fair value through profit or loss	**0.10**	0.10

(Amount in INR lakhs, unless otherwise stated)

6 Other non-current financial assets

	As at 30 June 2026	As at 30 June 2025
Security deposits	**320.08**	292.57
Other deposits	**39.91**	43.86
Total	**359.99**	**336.43**

7 Other non-current assets

	As at 30 June 2026	As at 30 June 2025
Unsecured, Considered good		
Balance with government authorities	**125.57**	141.62
Contract fulfillment cost	**2,658.83**	1,777.53
Prepaid expenses	**7.39**	71.81
Unsecured, Considered doubtful		
Balance with government authorities	**15.19**	15.19
Less: impairment allowance	**(15.19)**	(15.19)
Total	**2,791.79**	1,990.96

8 Current investments

	As at 30 June 2026	As at 30 June 2025
HDFC Liquid Fund - Regular Plan - IDCW - Daily Reinvest		
Nil (30 June 2025: 6,120.144 units)	-	62.41
ICICI Prudential Liquid Fund - Daily IDCW		
Nil (30 June 2025: 2,487,735.875 units)	-	2,491.42
SBI Liquid Fund - Regular Plan - Daily IDCW		
Nil (30 June 2025: 214,156.011 units)	-	2,442.96
HSBC Liquid Fund - Regular Growth		
Nil (30 June 2025: 83,275.990 units)	-	2,168.32
HSBC Liquid Fund - Direct Growth		
23,616.083 units (30 June 2025: 20,954.190 units)	**660.07**	550.70
ICICI Prudential Liquid Fund - Direct Plan – Growth		
3,16,131.822 units (30 June 2025: Nil)	**1,312.28**	-
SBI Liquid Fund Direct Growth		
14,210.164 units (30 June 2025: Nil)	**623.14**	-
Total	**2,595.49**	7,715.81

(Amount in INR lakhs, unless otherwise stated)

8 Current investments (Contd.)

	As at 30 June 2026	As at 30 June 2025
Details:		
(i) Aggregate value of quoted investments and market value thereof	**2,595.49**	7,715.81
(ii) Aggregate value of unquoted investments (at cost)	-	-
(iii) Aggregate value of impairment of investments	-	-
The valuation methodology for these investments is disclosed in note no. 31.		

9 Trade receivables

	As at 30 June 2026	As at 30 June 2025
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	**10,390.32**	8,932.99
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	**0.10**	26.71
Less: Allowance for doubtful debts (refer note 31)	**(0.10)**	(26.71)
Trade receivables - billed	**10,390.32**	8,932.99
Unbilled receivables	**1,821.20**	175.14
Total trade receivables (Net)	**12,211.52**	9,108.13

Note 9.1:

(i) Trade receivables are non-interest bearing and generally on terms of 30 to 60 days.

(ii) There are no trade receivables due from any director or any officer of the Group, either severally or jointly with any other person, or from any firms or private companies in which any director is a partner, a director or a member except trade receivables of INR 185.27 lakhs (30 June 2025: INR 56.40 lakhs) from Accelya Services India Private Limited. Refer note 33.

(iii) Refer note 31 for information on credit risk and market risk.

(iv) Refer note 33 for trade receivables from related parties.

(v) There is no financing component in any transaction with the customers.

(vi) Opening trade receivables balance for 30 June 2026: INR 9,108.13 lakhs (30 June 2025: INR 8,095.01 lakhs).

(Amount in INR lakhs, unless otherwise stated)

Note 9.2: Ageing of trade receivables is as below:

Particulars	Unbilled	Outstanding for following periods from due date of payment						Total
		Not due for payment	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at 30 June 2026								
Undisputed - considered good	1,821.20	4,889.72	5,500.60	-	-	-	-	12,211.52
Undisputed - significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed - credit impaired	-	-	0.10	-	-	-	-	0.10
Disputed - considered good	-	-	-	-	-	-	-	-
Disputed - significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	(0.10)	-	-	-	-	(0.10)
Total	**1,821.20**	**4,889.72**	**5,500.60**	**-**	**-**	**-**	**-**	**12,211.52**
As at 30 June 2025								
Undisputed - considered good	175.14	6,919.48	1,947.35	66.16	-	-	-	9,108.13
Undisputed - significant increase in credit risk	-	-	8.75	-	-	-	-	8.75
Undisputed - credit impaired	-	-	-	13.05	3.03	1.27	0.61	17.96
Disputed - considered good	-	-	-	-	-	-	-	-
Disputed - significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed - credit impaired	-	-	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	(8.75)	(13.05)	(3.03)	(1.27)	(0.61)	(26.71)
Total	**175.14**	**6,919.48**	**1,947.35**	**66.16**	**-**	**-**	**-**	**9,108.13**

10 Cash and cash equivalents

	As at 30 June 2026	As at 30 June 2025
Balances with banks		
- in current accounts	**2,364.75**	3,172.63
- in EEFC accounts	**0.03**	0.03
Cash on hand	**0.32**	0.44
Total	**2,365.10**	3,173.10

11 Bank balances other than cash and cash equivalents

	As at 30 June 2026	As at 30 June 2025
Earmarked balances with bank:		
-Unpaid dividend account	**232.93**	231.22
Bank deposit with original maturity more than 3 months but less than 12 months (includes margin money deposits with bank of INR 1,482.05 lakhs (30 June 2025: INR 1,379.18 lakhs)	**2,425.53**	4,499.18
Total	**2,658.46**	4,730.40

(Amount in INR lakhs, unless otherwise stated)

12 Other current financial assets

	As at 30 June 2026	As at 30 June 2025
Security deposits	-	6.09
Interest accrued on bank deposits	**62.67**	96.47
Bank deposits having remaining maturity of less than twelve months (represents margin money deposits)	**358.70**	-
Derivative asset - forward contracts	-	24.15
Total	**421.37**	126.71

13 Other current assets

	As at 30 June 2026	As at 30 June 2025
Considered good		
Balance with government authorities	**1,552.37**	1,605.06
Contract asset (refer note 13.1)	**2,740.10**	2,879.07
Advances to suppliers	**86.98**	59.24
Employee advances	**33.64**	39.39
Contract fulfillment cost	**211.81**	5.72
Prepaid expenses	**1,808.88**	1,828.74
Considered doubtful		
Balance with government authorities	**42.64**	42.64
Less: impairment allowance	**(42.64)**	(42.64)
Total	**6,433.78**	6,417.22

Note 13.1: Classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

14 Equity share capital

	As at 30 June 2026	As at 30 June 2025
Authorised share capital		
20,200,000 (30 June 2025: 20,200,000) equity shares of face value of INR 10 each	**2,020.00**	2,020.00
Total authorised share capital	**2,020.00**	2,020.00
Issued, subscribed and paid-up share capital		
14,926,261 (30 June 2025: 14,926,261) equity shares of face value of INR 10 each fully paid up	**1,492.63**	1,492.63
Add: Amount originally paid-up on forfeited shares*	**0.06**	0.06
Total issued, subscribed and paid-up equity share capital	**1,492.69**	1,492.69

* Shares forfeited on 23 October 2003

(Amount in INR lakhs, unless otherwise stated)

a. Reconciliation of the fully paid-up equity shares outstanding at the beginning and at the end of the reporting year

Particulars	As at 30 June 2026		As at 30 June 2025	
	Number of shares	INR lakhs	Number of shares	INR lakhs
At the beginning of the year	14,926,261	1,492.63	14,926,261	1,492.63
Additions	-	-	-	-
At the end of the year	**14,926,261**	**1,492.63**	**14,926,261**	**1,492.63**

b. Terms/rights attached to equity shares:

The Holding Company has a single class of equity shares having a par value of INR 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The equity shareholders are entitled to receive dividend as declared from time to time. The voting right of an equity shareholder on a poll (not on show of hands) is in proportion to its share of the paid-up equity capital of the Holding Company. Voting right cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Holding Company, the holders of equity shares will be entitled to receive the residual assets of the Group, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c. Details of equity shares held by the Holding Group

	As at 30 June 2026	As at 30 June 2025
Accelya Holding World S.L.U		
11,143,295 (30 June 2025: 11,143,295) equity shares of INR 10 each fully paid	**1,114.33**	1,114.33

d. Details of equity shares held by each shareholder holding more than 5% shares

	As at 30 June 2026		As at 30 June 2025	
Name of the shareholder	Number of shares held	% of holding of equity shares	Number of shares held	% of holding of equity shares
Equity shares of INR 10 each fully paid				
Accelya Holding World S.L.U.	**11,143,295**	**74.66**	11,143,295	74.66

e. Details of equity shares held by Promotors

Name of the promoter	At the beginning of the year		At the end of the year		% changes during the year
	No. of shares held	% of total shares	No. of shares held	% of total shares	
As at 30 June 2026					
Accelya Holding World S.L.U.	11,143,295	74.66	11,143,295	74.66	0%
As at 30 June 2025					
Accelya Holding World S.L.U.	11,143,295	74.66	11,143,295	74.66	0%

(Amount in INR lakhs, unless otherwise stated)

f. Bonus shares / buy back / shares for consideration other than cash issued during past five years including current year:

(i) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash - Nil

(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares- Nil

(iii) Aggregate number and class of shares bought back - Nil

15 Other equity

	As at 30 June 2026	As at 30 June 2025
Reserves and surplus		
Capital redemption reserve	**95.38**	95.38
Securities premium	**3,169.84**	3,169.84
General reserve	**2,369.53**	2,369.53
Retained earnings	**17,059.90**	20,086.95
OCI - Foreign currency translation reserve	**827.37**	553.20
Total	**23,522.02**	26,274.90

Note 15.1:

Nature and purpose of the reserves:

(i) Capital redemption reserve

Capital redemption reserve was created on account of buy-back of equity share capital.

(ii) Securities premium

Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) General reserve

General reserve represents appropriation of profit by the Group. Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of net profit to general reserve has been withdrawn.

(iv) Retained earnings

Retained earnings are the profits/ (loss) that the Group has earned/ (incurred) till date, less any transfers to general reserve, dividends, or other distributions paid to shareholders. It includes impact of remeasurement gain/ (losses) net of taxes on defined benefit plans on account of changes in actuarial assumptions or experience adjustments within the plans.

(v) OCI - Foreign currency translation reserve

Exchange differences arising on translation of assets, liabilities, income and expenses of the Group's foreign subsidiaries are recognised in other comprehensive income and accumulated separately in foreign currency translation reserve. The amounts recognised are transferred to the consolidated statement of profit and loss on disposal of the related foreign subsidiaries.

(Amount in INR lakhs, unless otherwise stated)

16 Other non-current liabilities

	As at 30 June 2026	As at 30 June 2025
Contract liabilities	**1,537.30**	1,486.48
Total	**1,537.30**	1,486.48

17 Trade payables

	As at 30 June 2026	As at 30 June 2025
- Total outstanding dues of micro enterprises and small enterprises (refer note 17.4 below)	**6.53**	2.07
- Total outstanding dues of creditors other than micro enterprises and small enterprises	**2,661.70**	3,913.44
Total	**2,668.23**	3,915.51

Notes:

17.1: Trade payables are non-interest bearing and are normally settled as per the payment terms stated in the contract.

17.2: Refer note 33 for related party balances.

17.3: Ageing of trade payables is as below:

Particulars	Unbilled dues	Outstanding for following periods from due date of payment					Total
		Not due	Less than	1 - 2 years	2 - 3 years	More than 3 years	
As at 30 June 2026							
MSME	-	6.53	-	-	-	-	6.53
Others	2,299.70	187.61	172.93	1.46	-	-	2,661.70
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	**2,299.70**	**194.14**	**172.93**	**1.46**	**-**	**-**	**2,668.23**
As at 30 June 2025							
MSME	-	1.92	0.15	-	-	-	2.07
Others	3,520.11	391.48	1.85	-	-	-	3,913.44
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	**3,520.11**	**393.40**	**2.00**	**-**	**-**	**-**	**3,915.51**

(Amount in INR lakhs, unless otherwise stated)

17.4: Disclosures required under Section 22 of MSMED Act, 2006 under the Chapter on delayed payments to Micro, Small and Medium Enterprises (MSME) which are also required as per Ind AS Schedule III

Based on information and records available, the Group has following dues to micro and small enterprises during the years ended 30 June 2026 and 30 June 2025 and as at 30 June 2026 and 30 June 2025.

Particulars	As at 30 June 2026	As at 30 June 2025
(i) The principal amount and the interest due thereon remaining unpaid to supplier as at the end of each accounting year		
-Principal	**6.53**	2.07
-Interest	**-**	-
(ii) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	**0.24**	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	**-**	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year; and	**-**	-
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act 2006.	**-**	-

18 Other current financial liabilities

	As at 30 June 2026	As at 30 June 2025
Creditors for capital goods		
- Total outstanding dues of micro and small enterprises (refer note 17.4)	**-**	-
- Total outstanding dues of creditors other than micro and small enterprises	**4.00**	6.34
Unclaimed dividends (refer note 18.1)	**232.93**	231.22
Employee related dues	**1,112.58**	1,278.33
Derivative liability - forward contracts	**797.26**	80.20
Other payables	**18.00**	18.00
Total	**2,164.77**	1,614.09

Note 18.1: During the year, unclaimed dividend of INR 43.12 lakhs (30 June 2025: INR 50.11 lakhs) was transferred to Investor Education and Protection Fund.

(Amount in INR lakhs, unless otherwise stated)

19 Other current liabilities

	As at 30 June 2026	As at 30 June 2025
Statutory dues payable	**389.76**	880.95
Contract liabilities	**783.17**	828.79
Others	**233.45**	-
Total	**1,406.38**	1,709.74

20 Current provisions

	As at 30 June 2026	As at 30 June 2025
Provision for employee benefits		
Compensated absences (refer note 29)	**936.20**	1,157.20
Gratuity (refer note 29)	**1,441.28**	461.14
Total	**2,377.48**	1,618.34

21 Revenue from operations

	Year ended 30 June 2026	Year ended 30 June 2025
Sale of services	**53,226.66**	52,849.14
Other operating revenue	**-**	22.63
Total	**53,226.66**	52,871.77

Notes:

(i) The Group disaggregates revenue from contracts with customers by geography, refer note 32 - Segment reporting.

(ii) Revenue from operations presented above is recognized entirely over time as performance obligations are fulfilled.

(iii) Remaining performance obligations

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognize those revenues, the Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc). The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is approx. INR 10,327.96 lakhs (30 June 2025: INR 7,440.66 lakhs) out of which approx. 33.98% (30 June 2025: approx. 31.93%) is expected to be recognised as revenue in the next year and the balance thereafter.

(Amount in INR lakhs, unless otherwise stated)

(iv) Changes in contract assets and contract liabilities

	As at 30 June 2026	As at 30 June 2025
(a) Changes in contract assets		
Balance at the beginning of the year	**2,879.07**	2,659.34
Invoices raised that were included in the contract assets balance at the beginning of the year	**(2,843.00)**	(2,612.63)
Increase due to revenue recognised during the year	**2,704.03**	2,832.36
Balance at the end of the year	**2,740.10**	2,879.07
(b) Changes in contract liabilities		
Balance at the beginning of the year	**2,315.27**	1,265.19
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	**(5,132.26)**	(4,918.44)
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	**5,137.46**	5,968.52
Balance at the end of the year	**2,320.47**	2,315.27

(v) Reconciliation of revenue recognised with the contracted price is as follows:

	Year ended 30 June 2026	Year ended 30 June 2025
Contracted price	**53,317.43**	53,268.73
Reductions towards variable consideration components	**(90.77)**	(419.59)
	53,226.66	52,849.14

The reduction towards variable consideration comprises of volume discounts.

(Amount in INR lakhs, unless otherwise stated)

22 Other income

	Year ended 30 June 2026	Year ended 30 June 2025
(i) Interest income:		
- On bank deposits	**201.66**	351.82
- On financial assets measured at amortised cost	**21.42**	20.19
(ii) Dividend income:		
- Dividend from mutual funds	**147.89**	274.87
(iii) Other non-operating income:		
-Gain on sale of mutual fund (net)	**142.22**	214.61
-Gain on sale of property, plant and equipment (net)	**15.71**	2.96
-Gain on termination of leases	**914.64**	-
-Reversal of allowance for expected credit loss (net)	**28.35**	15.70
-Rent income	**545.37**	415.77
-Miscellaneous income	**53.59**	13.85
Total	**2,070.85**	1,309.77

23 Employee benefits expense

	Year ended 30 June 2026	Year ended 30 June 2025
Salaries, wages and bonus	**14,695.78**	14,393.53
Contribution to provident fund and other funds (refer note 29)	**728.43**	562.86
Contribution to defined benefit obligations (refer note 29)	**354.58**	229.65
Staff welfare expenses	**409.70**	442.18
Less: Product development cost capitalised	**(1,124.31)**	(1,112.51)
Total	**15,064.18**	14,515.71

24 Finance costs

	Year ended 30 June 2026	Year ended 30 June 2025
Interest on:		
-Lease liabilities (refer note 30)	**693.53**	337.97
-Other finance costs	**0.96**	4.22
Total	**694.49**	342.19

(Amount in INR lakhs, unless otherwise stated)

25 Depreciation and amortisation expenses

	Year ended 30 June 2026	Year ended 30 June 2025
Depreciation on property, plant and equipment (refer note 3.1)	**777.33**	974.02
Depreciation on right-of-use assets (refer note 3.2)	**3,096.18**	1,138.95
Amortisation on other intangible assets (refer note 4.1)	**545.42**	689.73
Total	**4,418.93**	2,802.70

26 Other expenses

	Year ended 30 June 2026	Year ended 30 June 2025
Software distribution, support and other charges	**2,049.90**	2,964.15
Technical consultants charges	**3,360.14**	3,123.73
Management fees (refer note 30)	**3,580.78**	2,969.10
Communication and connectivity charges [refer note 30(i)]	**1,961.80**	2,260.15
Power, fuel and water charges	**128.74**	104.69
Advertisement and sales promotion	**1,560.90**	971.41
Payments to auditors	**72.21**	105.33
Contribution to corporate social responsibility	**305.75**	256.44
Legal and professional fees	**670.85**	1,427.06
Bad debts written off	**10.19**	18.23
Rates and taxes	**594.61**	282.07
Rent (refer note 30)	**3.53**	4.35
Repairs and maintenance :		
-Machinery	**110.35**	428.46
-Others	**225.41**	168.06
Software and maintenance	**3,145.16**	2,600.04
Insurance	**50.52**	44.67
Foreign exchange loss, including loss on forward contracts (net)	**1,682.30**	200.74
Loss on financial assets measured at fair value through profit or loss (FVTPL) (net)	**30.46**	127.32
Travelling and conveyance	**819.42**	647.37
Miscellaneous expenses	**611.35**	501.99
Less: Product development cost capitalised	**(121.83)**	(145.13)
Total	**20,852.54**	19,060.23

(Amount in INR lakhs, unless otherwise stated)

27 Earnings per share (EPS)

	Year ended 30 June 2026	Year ended 30 June 2025
Profit attributable to equity shareholders (A)	**9,537.92**	12,901.59
Weighted average number of equity shares outstanding during the year (B)	**14,926,261**	14,926,261
Add: Effect of dilutive equity shares	**-**	-
Weighted average number of equity shares adjusted for calculating dilutive earning per share (C)	**14,926,261**	14,926,261
Nominal face value per share (INR)	**10.00**	10.00
Basic and diluted EPS:		
Basic earnings per share (A / B) (in INR)	**63.90**	86.44
Diluted earnings per share (A / C) (in INR)	**63.90**	86.44

28.1 Income taxes

	Year ended 30 June 2026	Year ended 30 June 2025
Tax expense in the Consolidated Statement of Profit and Loss comprises:		
Current tax expenses	**3,670.59**	4,669.25
Deferred tax expense	**(112.75)**	(110.13)
Tax expenses recognised in the Consolidated Statement of Profit and Loss (net)	**3,557.84**	4,559.12
Deferred tax on items in other comprehensive income	**(41.12)**	48.81
Total tax expenses (net)	**3,516.72**	4,607.93

Reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the profit before tax is as below:

	Year ended 30 June 2026	Year ended 30 June 2025
Profit before tax	**13,095.76**	17,460.71
Applicable income tax rate	**25.168%**	25.168%
Tax using the Group's domestic tax rate	**3,295.94**	4,394.51
Tax effect of expenses that are not deductible for tax purposes		
Expenses that are not deductible in determining taxable profit (permanent difference)	**247.48**	31.18
Differences in tax rates in foreign jurisdictions	**13.82**	124.69
Others	**0.60**	8.74
Effective tax charge	**3,557.84**	4,559.12
Current tax expenses	**3,670.59**	4,669.25
Deferred tax expense	**(112.75)**	(110.13)
Tax expense reported in the consolidated statement of profit and loss	**3,557.84**	4,559.12

(Amount in INR lakhs, unless otherwise stated)

28.2 Deferred tax assets (net)

	As at 30 June 2026	As at 30 June 2025
1) Deferred tax assets		
Expense allowable on payment basis - Provision for compensated absences and gratuity	**556.95**	458.89
Allowance for doubtful debts	**-**	3.02
Difference between book base and tax base of Property, plant and equipment and intangible assets	**617.03**	633.72
Mark to market loss on forward contracts	**66.92**	20.18
Lease liability (net of right-of-use asset)	**58.74**	137.65
Others	**21.28**	27.55
	1,320.92	1,281.01
2) Deferred tax liabilities		
Mark to market gain on forward contracts	**-**	(6.08)
Others	**(0.22)**	(25.86)
	(0.22)	(31.94)
Total deferred tax assets (net)	**1,320.70**	1,249.07

Movement in components of deferred tax assets and deferred tax liabilities are as follows:

	Balance as at 1 July 2024	Recognised in profit or loss during 2024-25	Recognised in OCI during 2024-25	Balance as at 30 June 2025	Recognised in profit or loss during 2025-26	Recognised in OCI during 2025-26	Balance as at 30 June 2026
Deferred tax assets arising on account of:							
Provision for compensated absences and gratuity	361.06	49.02	48.81	458.89	139.18	(41.12)	556.95
Allowance for expected credit loss	1.10	1.92	-	3.02	(3.02)	-	-
Difference between book base and tax base of Property, plant and equipment and intangible assets	613.74	19.98	-	633.72	(16.69)	-	617.03
Mark to market loss on forward contracts	-	20.18	-	20.18	46.74	-	66.92
Lease liability (net of right-of-use asset)	59.41	78.24	-	137.65	(78.91)	-	58.74
Others	94.91	(67.36)	-	27.55	(6.27)	-	21.28
Less: Deferred tax liability arising on account of:							
Mark to market gain on forward contracts	(21.40)	15.32	-	(6.08)	6.08		-
Others	(18.69)	(7.17)	-	(25.86)	25.64	-	(0.22)
	1,090.13	**110.13**	**48.81**	**1,249.07**	**112.75**	**(41.12)**	**1,320.70**

(Amount in INR lakhs, unless otherwise stated)

E. Unrecognised tax items

No deferred tax liability has been recognised on temporary differences relating to the unremitted earnings of overseas subsidiaries as the group is able to control the timing of the reversal of these temporary differences and it is probable that they will not reverse in the foreseeable future or there is no tax incidence on actual remittance of these earnings.

28.3 Non-current tax assets (net)

	As at 30 June 2026	As at 30 June 2025
The following table provide the details of income tax liabilities and tax assets:		
a) Income tax assets	**3,690.59**	11,525.63
b) Income tax liabilities	**(3,265.06)**	(11,104.11)
Net Income tax assets	**425.53**	421.52

28.4 Current tax liabilities (net)

	As at 30 June 2026	As at 30 June 2025
The following table provide the details of income tax liabilities and tax assets:		
a) Income tax assets	**4,758.71**	14,612.39
b) Income tax liabilities	**(4,040.36)**	(13,993.02)
Net Income tax liabilities	**718.35**	619.37

Note: Non-current tax assets and liabilities are presented separately by assessment year, where the Company does not have right to set-off the tax liabilities.

29 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

29.1 Defined contribution plans

The Group makes contributions in respect of qualifying employees towards Provident Fund, Employees State Insurance Corporation ('ESIC') administered by the Government and other funds. The Group has no obligations other than to make the specified contributions. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The amount recognized as an expense towards contribution to Provident Fund and other funds for the year aggregated to INR 730.18 lakhs (30 June 2025: INR 568.42 lakhs).

29.2 Defined benefit obligations - Gratuity (funded)

The Group provides for gratuity plan governed by the Code on Social Security, 2020, a defined benefit plan. The present value of the defined benefit liability, and the related current service cost and past service cost, are measured using the projected unit credit method. The Group provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC). LIC administers the plan and determines the contribution required to be paid by the Group. No other retirement benefits are provided to these employees.

(Amount in INR lakhs, unless otherwise stated)

Risk exposure

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

1) Investment risk

The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

2) Interest rate risk

The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in Consolidated financial statements).

3) Demographic risk

The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.

4) Salary escalation risk

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Increase in salary escalation rate assumption in future valuations will also increase the obligation.

	30 June 2026	30 June 2025
Changes in present value of defined benefit obligations		
a) Liability recognised in the Consolidated Balance Sheet		
i) Present value of obligation		
Opening balance	**2,308.45**	1,897.96
Current service cost	**288.98**	210.86
Past service cost (refer note 29.4)	**1,171.61**	-
Interest cost	**199.17**	134.66
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in demographic assumptions	**24.95**	-
- change in financial assumptions	**(217.32)**	117.86
- changes in experience (i.e. Actual experiences assumptions)	**54.85**	80.89
Benefits paid	**(125.37)**	(133.78)
Present value of defined benefit obligations as at the end of the year(i)	**3,705.32**	2,308.45
ii) Fair value of plan assets		
Opening balance	**1,847.31**	1,633.19
Interest Income	**133.57**	115.87
Employer's contributions	**382.58**	227.23
Return on plan assets	**25.95**	4.80
Benefits paid	**(125.37)**	(133.78)
Fair value of plan assets at the end of the year (ii)	**2,264.04**	1,847.31

(Amount in INR lakhs, unless otherwise stated)

	30 June 2026	30 June 2025
Net liability recognised in the Consolidated Balance Sheet (i-ii)	**1,441.28**	**461.14**
Classification:		
Current	**1,441.28**	461.14
Non-current	**-**	-

The Group estimates that the balance amount to be contributed to the gratuity fund during the financial year 2026-27 will be INR 1,741.26 lakhs.

	30 June 2026	30 June 2025
b) Expenses recognised in Consolidated Statement of Profit and Loss		
Current service cost	**288.98**	210.86
Past service cost (refer note 29.4)	**1,171.61**	-
Net interest cost on the net defined benefit liability	**65.60**	18.79
Expenses recognised in Consolidated Statement of Profit and Loss	**1,526.19**	229.65
c) Expenses recognised in other comprehensive income		
Actuarial (gain)/ loss on obligations		
- change in demographic assumptions	**(24.95)**	-
- change in financial assumptions	**217.32**	(117.86)
- changes in experience (i.e. Actual experience vs assumptions)	**(54.85)**	(80.89)
Return on plan assets	**25.95**	4.80
Total	**163.47**	(193.95)
d) Investment details of Plan asset		
LIC of India - Insurer Managed Fund	**100%**	100%

The plan assets of the Group is invested in insurer managed fund of Life Insurance Corporation of India who invests the funds as per Insurance Regulatory Development Authority guidelines. Changes in market factors might affect the return on such fund which is futuristic. Due to impracticability getting asset/portfolio wise breakup of such fund from the insurer, the same has not been disclosed.

The expected rate of return on plan assets is based on market expectations, at the beginning of the year, for returns over the entire life of the related obligation.

	30 June 2026	30 June 2025
e) Maturity Profile of Defined Benefit Obligation		
Expected cash flows over the next 5 years:		
Year 1	**461.33**	262.23
Year 2	**371.79**	287.95
Year 3	**365.65**	261.09
Year 4	**324.15**	268.54
Year 5	**308.58**	254.65

(Amount in INR lakhs, unless otherwise stated)

	30 June 2026	30 June 2025
f) Principal actuarial assumptions		
Discount rate	**6.60%**	6.30%
Salary escalation rate	**9.00%**	10.00%
Attrition rate	**11.00%**	13.00%
Weighted average duration (based on discounted cashflows)	**7 years**	7 years
Mortality rate	**Indian Assured Lives Mortality (2012-14) ultimate**	Indian Assured Lives Mortality (2012-14) ultimate
Normal retirement age	**58 years**	58 years

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, attrition rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The value of the defined benefit obligations considering the sensitivity is given below:

Particulars	Year ended 30 June 2026		Year ended 30 June 2025	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	**3,965.97**	**3,472.85**	2,471.85	2,162.75
Salary growth rate (- / + 1%)	**3,532.66**	**3,884.93**	2,178.68	2,448.07
Attrition rate (- / + 50%)	**3,802.93**	**3,644.60**	2,563.26	2,169.28
Mortality rate (- / + 10%)	**3,705.33**	**3,705.32**	2,309.08	2,307.83

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

29.3 Compensated absences

Compensated absences as at balance sheet date, determined on the basis of actuarial valuation based on the 'Projected unit credit method' is as below:

	As at 30 June 2026	As at 30 June 2025
Current provisions (refer note 20)	**936.20**	1,157.20
Total	**936.20**	1,157.20

The leave obligations cover the Group's liability for privilege leaves. The amount of provision with respect to leave obligation is presented as current, since the Group does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

The amount of reversal of provision for compensated absences to the Consolidated Statement of Profit and Loss is INR 186.69 lakhs (30 June 2025: provision recognised of INR 278.31 lakhs)

(Amount in INR lakhs, unless otherwise stated)

29.4 Impact of New Labour Codes

Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost by INR 1,171.61 lakhs primarily arising due to change in the definition of "wages". Considering the materiality and non-recurring nature of this impact, the Group has presented such incremental impact under "Exceptional Items" in the Consolidated financial statements for the year ended 30 June 2026. The Group continues to monitor the finalisation of central and state rules, as well as Government clarifications on aspects of Labour Codes, and will incorporate any accounting adjustments, if any, based on these developments.

30 Leases

The Group's lease assets primarily consists of leases for office premises.

A Right-of-use Assets:

The net carrying value of right-of-use assets as at 30 June 2026 amounts to INR 1,340.13 lakhs (30 June 2025: INR 5,661.04 lakhs) have been disclosed on the face of the consolidated balance sheet (refer note 3.2).

B Lease liabilities

The following is the break-up of current and non-current lease liabilities as at 30 June 2026:

	As at 30 June 2026	As at 30 June 2025
Current lease liabilities	**1,124.25**	2,079.31
Non-current lease liabilities	**445.78**	4,123.32
Total	**1,570.03**	6,202.63

The weighted average incremental borrowing rate of 10.25% per annum (30 June 2025: 10.25% per annum) has been applied to lease liabilities recognised in the Consolidated Balance Sheet at the date of initial application.

(i) The following is the movement in lease liabilities:

Particulars	**Total**
Balance as of 1 July 2024	**3,345.10**
Additions during the year	**3,682.93**
Termination during the year	**-**
Interest accrued	**337.97**
Payment of lease liabilities	**(1,176.45)**
Effect of exchange differences	**13.08**
Balance as of 30 June 2025	**6,202.63**
Additions during the year	**5,958.59**
Termination during the year	**(8,097.96)**
Interest accrued	**693.53**
Payment of lease liabilities	**(3,613.82)**
Effect of exchange differences	**427.06**
Balance as of 30 June 2026	**1,570.03**

(Amount in INR lakhs, unless otherwise stated)

(ii) Amount recognized in Consolidated Statement of Profit and Loss:

	As at 30 June 2026	As at 30 June 2025
Interest on lease liabilities	**693.53**	337.97
Gain on termination of leases	**(914.64)**	-
Depreciation on right-of-use assets	**3,096.18**	1,138.95
Total	**2,875.07**	1,476.92

Notes:

(i) Rental expense recorded for short-term leases is INR 1,077.97 lakhs for the year ended 30 June 2026 (30 June 2025: INR 4.35 lakhs).

(ii) The total cash outflow for leases is INR 4,691.79 lakhs for the year ended 30 June 2026, including cash outflow of short-term leases (30 June 2025: INR 1,180.80 lakhs).

(iii) The Group has lease term extension options that are not reflected in the measurement of lease liabilities. The present value of future cash outflows for such extension periods as at 30 June 2026 is INR 1,515.73 lakhs. (30 June 2025: INR 1,368.08 lakhs).

(iv) For short-term leases (defined as leases with a lease term of 12 months or less), the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

(v) The Group does not have any lease restrictions and commitment towards variable rent as per the contract.

(vi) Refer note 31 for contractual maturities of lease liabilities (undiscounted).

(vii) All the lease agreements are duly executed in the name of the Group (lessee).

31 Financial instruments – Fair values and risk management

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value:

(a) Fair value of cash and cash equivalents, bank balances and short-term deposits, trade and other short-term receivables (including unbilled receivables), trade payables, other financial liabilities and assets approximate their carrying amounts largely due to the short-term nature of these instruments.

(b) Financial instruments are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

(Amount in INR lakhs, unless otherwise stated)

A. Financial instruments by category

The following table summarises the carrying amount and fair value of financial instruments by categories and fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at:

As at 30 June 2026	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Investment in Shares of Co-operative Bank	5	**0.10**	-	-	**0.10**	-	-	**0.10**	**0.10**
Security deposits	6	-	-	**320.08**	**320.08**	-	-	-	-
Other deposits	6	-	-	**39.91**	**39.91**	-	-	-	-
Current investments	8	**2,595.49**	-	-	**2,595.49**	**2,595.49**	-	-	**2,595.49**
Trade receivables	9	-	-	**12,211.52**	**12,211.52**	-	-	-	-
Cash and cash equivalents	10	-	-	**2,365.10**	**2,365.10**	-	-	-	-
Bank balances other than cash and cash equivalents	11 & 12	-	-	**3,017.16**	**3,017.16**	-	-	-	-
Other financial assets including contract assets	12 & 13	-	-	**2,802.77**	**2,802.77**	-	-	-	-
		2,595.59	-	**20,756.54**	**23,352.13**	**2,595.49**	-	**0.10**	**2,595.59**
Financial liabilities									
Lease liabilities*	30	-	-	**1,570.03**	**1,570.03**	-	-	-	-
Trade payables	17	-	-	**2,668.23**	**2,668.23**	-	-	-	-
Derivative financial liabilities	18	**797.26**	-	-	**797.26**	-	**797.26**	-	**797.26**
Other financial liabilities	18	-	-	**1,367.51**	**1,367.51**	-	-	-	-
		797.26	-	**5,605.77**	**6,403.03**	-	**797.26**	-	**797.26**

*Fair value measurement of lease liabilities is not required.

(Amount in INR lakhs, unless otherwise stated)

As at 30 June 2025	Note No.	Carrying amount				Fair value			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets									
Investment in Shares of Co-operative Bank	5	0.10	-	-	0.10	-	-	0.10	**0.10**
Security deposits	6	-	-	298.66	298.66	-	-	-	**-**
Other deposits	6	-	-	43.86	43.86	-	-	-	**-**
Current investments	8	7,715.81	-	-	7,715.81	7,715.81	-	-	**7,715.81**
Trade receivables	9	-	-	9,108.13	9,108.13	-	-	-	**-**
Cash and cash equivalents	10	-	-	3,173.10	3,173.10	-	-	-	**-**
Bank balances other than cash and cash equivalents	11 & 12	-	-	4,730.40	4,730.40	-	-	-	**-**
Derivative financial assets	12	24.15	-	-	24.15	-	24.15	-	**24.15**
Other financial assets including contract assets	12 & 13	-	-	2,975.54	2,975.54	-	-	-	**-**
		7,740.06	**-**	**20,329.69**	**28,069.75**	**7,715.81**	**24.15**	**0.10**	**7,740.06**
Financial liabilities									
Lease liabilities*	30	-	-	6,202.63	6,202.63	-	-	-	**-**
Trade payables	17	-	-	3,915.51	3,915.51	-	-	-	**-**
Derivative financial liabilities	18	80.20	-	-	80.20	-	80.20	-	**80.20**
Other financial liabilities	18	-	-	1,533.89	1,533.89	-	-	-	**-**
		80.20	**-**	**11,652.03**	**11,732.23**	**-**	**80.20**	**-**	**80.20**

*Fair value measurement of lease liabilities is not required.

B. Measurement of fair values

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

C. Financial risk management objectives and policies

The Group's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Group's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Group's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Group's risk assessment and management policies and processes.

i. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers, unbilled

(Amount in INR lakhs, unless otherwise stated)

receivables, investment securities and other financial receivables. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customer or counterparty to which the Group grants credit terms in the normal course of business.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date:

	As at 30 June 2026	As at 30 June 2025
Investments	**2,595.59**	7,715.91
Trade receivables	**12,211.52**	9,108.13
Cash and cash equivalents	**2,365.10**	3,173.10
Bank balances other than cash and cash equivalents	**2,658.46**	4,730.40
Other financial assets including contract assets	**3,521.46**	3,342.21
Total	**23,352.13**	28,069.75

The Group does not expect any credit risk on the amount recoverable from related parties.

(a) Trade and unbilled receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. Financial assets are written off when there is no reasonable expectation of recovery from the customer.

Expected credit loss assessment:

Exposures to customers outstanding at the end of each reporting period are reviewed by the Group individually to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given the critical nature of the services of the Group to its customers, the Group expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The allowance for doubtful debts as at 30 June 2026 relates to several customers that have defaulted on their payments to the Group and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

Unbilled receivables are INR 1,821.20 lakhs and INR 175.14 lakhs as at 30 June 2026 and 30 June 2025, respectively. The Group's unbilled receivables generally ranges from 0 – 90 days.

One customer accounted individually for more than 10% of the accounts receivable for the year ended 30 June 2026 (30 June 2025 :One customer accounted individually for more than 10% of the accounts receivable). Three customers accounted individually for more than 10% of the unbilled receivable and contract asset for the year ended 30 June 2026 (30 June 2025: Three customers accounted individually for more than 10% of the unbilled receivable and contract asset).

(b) Cash and cash equivalents, deposits and mutual funds

The Group held cash and cash equivalents, deposits and mutual funds with credit worthy banks and financial institutions of INR 7,999.40 lakhs as at 30 June 2026 (30 June 2025: INR 15,619.31 lakhs). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Other than trade and other receivables, the Group has no other financial assets that are past due but not impaired.

(Amount in INR lakhs, unless otherwise stated)

(c) Other financial assets

Other financial assets comprise of security deposits, derivative instruments and other deposits and receivables. The Group monitors the credit exposure on these financial assets on a case-to-case basis. In most of the cases, risk is considered low since the counterparties are reputed organisations with no history of default to the Group and no unfavourable forward looking macro economic factors. The Group presumes increase in credit risk when financial assets are past due more than 30 days.

ii. Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Group's reputation.

The Group also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Exposure to liquidity risk:

The table below analyses the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for:

* all non derivative financial liabilities

* Derivative financial instruments for which the contractual maturities are essential for understanding the timing of the cash flows.

	Contractual cash flows					Total
	On demand	1 year or less	1-2 years	2-5 years	More than 5 years	
As at 30 June 2026						
Non-derivative financial liabilities						
Trade payables	-	**2,668.23**	-	-	-	**2,668.23**
Lease liabilities (undiscounted)	-	**1,223.79**	**430.82**	**19.48**	-	**1,674.09**
Other current financial liabilities	-	**1,367.51**	-	-	-	**1,367.51**
Derivative financial liabilities						
Forward exchange contracts (gross settled)						
- Outflow	-	**21,608.29**	-	-	-	**21,608.29**
- Inflow	-	**(20,811.03)**	-	-	-	**(20,811.03)**
As at 30 June 2025						
Non-derivative financial liabilities						
Trade payables	-	3,915.51	-	-	-	**3,915.51**
Lease liabilities (undiscounted)	-	2,556.01	2,592.35	1,814.69	-	**6,963.05**
Other current financial liabilities	-	1,533.89	-	-	-	**1,533.89**
Derivative financial liabilities	-					**-**
Forward exchange contracts (gross settled)						
- Outflow	-	15,577.75	-	-	-	**15,577.75**
- Inflow	-	(15,497.55)	-	-	-	**(15,497.55)**

(Amount in INR lakhs, unless otherwise stated)

iii. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market prices. The primary market risk to the Group is currency risk, interest rate risk and other price risk.

(a) Currency risk

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the Group operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in USD, SGD, GBP, EUR and CAD against the respective functional currencies of the Group and its subsidiaries.

The Group, as per its risk management policy, uses forward contract derivative instruments primarily to mitigate the risk of foreign currency exposure. The Group does not use derivative financial instruments for trading or speculative purposes.

Exposure to currency risk

The summary quantitative data about the Group's exposure to currency risk is as follows:

In respective currencies in lakhs:

	EURO	GBP	USD	SGD	CAD
As at 30 June 2026					
Trade receivables	3.60	0.27	104.79	0.80	0.10
Unbilled receivables and Contract asset	1.58	0.23	44.55	0.70	0.10
EEFC accounts	0.00	0.00	0.00	-	-
Trade payables	(0.08)	(0.01)	(18.81)	-	-
Net statement of financial position exposure	**5.10**	**0.49**	**130.53**	**1.50**	**0.20**
As at 30 June 2025					
Trade receivables	2.77	0.27	92.59	1.03	0.14
Unbilled receivables and Contract asset	0.93	0.28	32.53	0.73	0.11
EEFC accounts	0.00	0.00	0.00	-	-
Trade payables	-	(0.01)	(35.62)	-	-
Lease liabilities	-	-	(43.51)	-	-
Net statement of financial position exposure	**3.70**	**0.54**	**45.99**	**1.76**	**0.25**

(Amount in INR lakhs, unless otherwise stated)

In INR lakhs:

	EURO	GBP	USD	SGD	CAD
As at 30 June 2026					
Trade receivables	389.20	33.86	9,783.22	58.62	6.78
Unbilled receivables and Contract asset	170.36	29.40	4,214.94	51.50	6.77
EEFC accounts	0.01	0.01	0.01	-	-
Trade payables	(8.46)	(0.99)	(1,779.23)	-	-
Net statement of financial position exposure	**551.11**	**62.28**	**12,218.94**	**110.12**	**13.55**
Forward exchange contracts	-	-	(9,447.33)	-	-
Net exposure	**551.11**	**62.28**	**2,771.61**	**110.12**	**13.55**
As at 30 June 2025					
Trade receivables	278.57	31.86	7,945.94	69.60	8.53
Unbilled receivables and Contract asset	93.54	32.56	2,788.02	49.25	6.91
EEFC accounts	0.01	0.01	0.01	-	-
Trade payables	-	(1.42)	(3,060.38)	-	-
Lease liabilities	-	-	(3,567.80)	-	-
Net statement of financial position exposure	**372.12**	**63.01**	**4,105.79**	**118.85**	**15.44**
Forward exchange contracts	-	-	(8,006.27)	-	-
Net exposure	**372.12**	**63.01**	**(3,900.48)**	**118.85**	**15.44**

Sensitivity analysis

A 10% strengthening/ weakening of the respective foreign currencies with respect to functional currency of Group would result in increase or decrease in profit or loss as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Currency	As at 30 June 2026 Profit or loss and equity		As at 30 June 2025 Profit or loss and equity	
	Strengthening	Weakening	Strengthening	Weakening
EUR	**55.11**	**(55.11)**	37.21	(37.21)
GBP	**6.23**	**(6.23)**	6.30	(6.30)
USD	**277.16**	**(277.16)**	(390.05)	390.05
SGD	**11.01**	**(11.01)**	11.89	(11.89)
CAD	**1.36**	**(1.36)**	1.54	(1.54)

(Note: The impact is indicated on the profit/ loss before tax basis)

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group has no borrowings from banks and financial institutions. The Group has margin money deposits with bank at fixed interest rate. Any movement in the market interest rate is not expected to significantly impact the fair value of deposits.

(c) Price risk

The Group is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due

(Amount in INR lakhs, unless otherwise stated)

to uncertainties about the future market values of these investments. The Group has laid policies and guidelines which it adheres to in order to minimize price risk arising from investments in mutual funds.

Sensitivity analysis

	Profit or loss and equity	
	As at 30 June 2026	As at 30 June 2025
100 basis points increase	**25.95**	77.16
100 basis points decrease	**(25.95)**	(77.16)

D. Capital Management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Group has adequate cash and bank balances and has no debt. The Group monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements. In the absence of any debt, the maintenance of debt equity ratio etc. may not be of any relevance to the Group.

32. Segment reporting

Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance as a single business segment namely Travel and Transportation. The Group's Chief Operating Decision Makers (which includes the Managing Director and members of the Board of Directors of the holding company) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by geographical information. Accordingly, segment information has been presented for geographies where group operates.

Geographic segments

Continents	Country
Asia Pacific	Australia, Bangladesh, China, Fiji, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Sri Lanka, Thailand, Taiwan, Vietnam
Middle East and Africa	Algeria, Kenya, Morocco, Rwanda, Tanzania, Bahrain, Israel, Jordan, Kuwait, Lebanon, Saudi Arabia, UAE
America	Argentina, Brazil, Canada, Chile, United States of America
Europe	France, Greece, Luxembourg, Norway, Poland, Portugal, Romania, Spain, Turkey, United Kingdom, Denmark

Continent wise geographical revenue and Non current assets

Continent	Revenue		Non-current assets	
	Year ended 30 June 2026	Year ended 30 June 2025	**As at 30 June 2026**	As at 30 June 2025
Asia Pacific	**13,582.92**	15,395.84	**10,771.53**	13,588.81
Middle East and Africa	**8,392.40**	9,298.47	**-**	-
America	**18,719.70**	17,001.62	**-**	68.87
Europe	**12,531.64**	11,153.21	**-**	4.70
Total	**53,226.66**	**52,849.14**	**10,771.53**	**13,662.38**

Major customer:

One customer accounted for more than 10% of the revenue for the year ended 30 June 2026 (30 June 2025: One customer accounted for more than 10% of the total revenue).

(Amount in INR lakhs, unless otherwise stated)

33 Disclosure in accordance with Ind AS 24 Related Party Disclosures

(A) Names of related parties and nature of relationship

Related parties where control exists	Name
Ultimate controlling entity	Vista Equity Partners Perennial, L.P. Vista Equity Partners Perennial A, L.P. Vista Equity Partners Perennial Equity, L.P. Vista Co-Invest 2018-2, L.P.
Ultimate holding Group	Accelya Group Topco Limited
Intermediate Holding Group	Accelya Group Holdco Limited Accelya Group Midco 1 Limited Accelya Group Midco 2 Limited Aurora Lux Finco S.a.r.l. Accelya Group Bidco Limited Accelya Global Limited Accelya Finco Limited Accelya Midco Limited Accelya Bidco Limited
Holding Group	Accelya Holding World S.L.U.
Fellow subsidiaries (with whom the Company has entered into transactions)	Accelya World S.L.U. Accelya France SAS Accelya Middle East FZE Accelya Services India Private Limited Accelya US Inc.
Key management personnel	James Davidson - Chairman and Non-executive Non-Independent Director Gurudas Shenoy - Managing Director Jose Maria Hurtado - Non-executive Non-Independent Director Sangeeta Singh - Independent Director (Retired w.e.f 17 July 2024) Saurav Adhikari - Independent Director Meena Jagtiani - Independent Director Ravindran Menon - Independent Director Uttamkumar Bhati - Chief Financial Officer Ninad Umranikar - Group Secretary

(Amount in INR lakhs, unless otherwise stated)

33 Disclosure in accordance with Ind AS 24 Related Party Disclosures (Contd.)

(B) Details of related party transactions are as under:

Nature of transaction	Year ended 30 June 2026	Year ended 30 June 2025
Services rendered by the Group		
Accelya World S.L.U.	**8,312.32**	7,768.01
Accelya Middle East FZE	**3,826.16**	5,475.18
Accelya Services India Private Limited	**293.02**	324.56
Accelya US Inc.	**1,767.68**	173.86
Accelya Global Limited	**1,069.09**	878.28
Services received by the Group		
Accelya World S.L.U.	**410.45**	2,091.10
Accelya Middle East FZE	**834.12**	714.40
Accelya Services India Private Limited	**917.40**	234.24
Accelya Global Limited	**8,537.69**	7,370.67
Reimbursement of expenses on behalf of related parties		
Accelya World S.L.U.	**94.77**	166.99
Accelya Middle East FZE	**781.71**	596.30
Accelya Services India Private Limited	**794.98**	674.07
Accelya US Inc.	**37.95**	22.78
Accelya Global Limited	**171.75**	40.97
Expenses incurred on behalf of the Company		
Accelya Middle East FZE	**0.91**	-
Accelya Services India Private Limited	**345.90**	315.41
Accelya US Inc.	**45.40**	1,727.81
Accelya Global Limited	**454.56**	489.49
Dividend paid		
Accelya Holding World S.L.U.	**9,471.80**	10,028.97
Gurudas Shenoy	**0.14**	0.15
Uttamkumar Bhati	**0.00**	0.00
Ninad Umranikar	**0.00**	0.00
Remuneration paid/payable to key managerial personnel		
Gurudas Shenoy	**240.15**	261.72
Uttamkumar Bhati	**140.46**	141.57
Ninad Umranikar	**64.90**	64.52
Director's sitting fees		
Saurav Adhikari	**11.00**	14.79
Meena Jagtiani	**11.00**	11.00
Ravindran Menon	**11.00**	11.00

(Amount in INR lakhs, unless otherwise stated)

33 Disclosure in accordance with Ind AS 24 Related Party Disclosures (Contd.)

(B) Details of related party transactions are as under:

Nature of transaction	Year ended 30 June 2026	Year ended 30 June 2025
Director's commission		
Saurav Adhikari	**5.00**	5.00
Meena Jagtiani	**5.00**	5.00
Ravindran Menon	**5.00**	1.25
Reimbursement of expenses		
Saurav Adhikari	**1.27**	0.09

(C) Balances outstanding:

Nature of transaction	As at 30 June 2026	As at 30 June 2025
Trade and other payables		
Accelya World S.L.U.	**89.59**	361.45
Accelya Middle East FZE	**226.10**	182.13
Accelya Services India Private Limited	**260.42**	43.50
Accelya US Inc.	**45.40**	354.69
Accelya Global Limited	**1,372.73**	2,376.15
Saurav Adhikari	**6.00**	6.00
Meena Jagtiani	**6.00**	6.00
Ravindran Menon	**6.00**	6.00
Trade receivables		
Accelya World S.L.U.	**3,284.74**	1,904.43
Accelya Middle East FZE	**890.37**	1,085.10
Accelya Services India Private Limited	**108.99**	1.23
Accelya US Inc.	**986.37**	52.73
Accelya Global Limited	**906.57**	194.13
Unbilled receivables		
Accelya World S.L.U.	**668.07**	-
Accelya Middle East FZE	**265.98**	-
Accelya Services India Private Limited	**76.28**	55.17
Accelya US Inc.	**476.30**	0.01
Accelya Global Limited	**99.91**	24.57

(Amount in INR lakhs, unless otherwise stated)

Note:

1) Remuneration to key managerial personnel does not include (i) provisional gratuity liability and compensated absences valued by an actuary, as separate figures are not available and (ii) reimbursement of expenses related to business.

2) Transactions amongst related parties are made on terms equivalent to those that prevail in arm's length transactions and represent the substance over the legal form.

3) Trade receivables, unbilled receivables, trade and other payables as at year-end are unsecured and interest free and settlement occurs in cash. For the year ended 30 June 2026, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (30 June 2025: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

4) All related party transactions entered into during the period were in the ordinary course of business and conducted at arm's length. These transactions have been duly approved in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

34 Contingent liabilities and commitments

A. Contingent liabilities

	As at 30 June 2026	As at 30 June 2025
(i) Claims against the Group not acknowledged as debt:		
-Contingent liability on account of rejection of refund of cenvat credit by Service Tax Department for which appeals have been filed (net of provision)	**103.39**	103.39
-Contingent liability on account of service tax demand and penalty by Service Tax authorities towards certain transactions were chargeable to tax under Reverse Charge Mechanism pertaining to period April 2011 to March 2015. The Group has filed an appeal against the same with CESTAT.	**591.22**	591.22

Notes:

(i) The Group has reviewed all its pending litigation and proceedings and has adequately provided where provision is required. The Group has disclosed contingent liabilities wherever applicable. The resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Group.

(ii) It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

B. Capital and other commitments

	As at 30 June 2026	As at 30 June 2025
Estimated amount of contracts remaining to be executed on capital account, to the extent not provided (net of advances)	**81.21**	0.37

(Amount in INR lakhs, unless otherwise stated)

35 Dividend on equity shares

	As at 30 June 2026	As at 30 June 2025
Final dividend declared for the year ended 30 June 2025 of INR 40 (Previous year: INR 40 for the year ended 30 June 2024) per equity share of face value INR 10 each.	**5,970.50**	5,970.50
Interim dividend for the year ended 30 June 2026 of INR 45 (30 June 2025: INR 50) per equity share of face value INR 10 each.	**6,716.82**	7,463.13

(i) Refer note 40 for proposed final dividend for the year ended 30 June 2026.

36 Additional information pursuant to para 2 of general instructions for the preparation of Consolidated Financial Statements

The Group's subsidiaries are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group.

Name of the subsidiary	**Principal place of business**	**% Ownership interest held by the Holding Group**	
		As at 30 June 2026	As at 30 June 2025
Accelya Solutions UK Limited	United Kingdom	100%	100%
Accelya Solutions Americas Inc	United States of America	100%	100%

36 Additional information pursuant to para 2 of general instructions for the preparation of Consolidated Financial Statements (Contd.)

Name of entity consolidated	Net Assets [total assets less total liabilities]		Share in Profit / (Loss) after tax		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
As at and for the year ended 30 June 2026:								
Parent Group								
Accelya Solutions India Limited	94.00%	23,519.62	109.00%	10,306.70	31.00%	122.35	105.00%	10,429.05
Subsidiaries								
Accelya Solutions Americas Inc	8.00%	2,096.54	2.00%	237.12	63.00%	248.65	5.00%	485.77
Accelya Solutions UK Limited	0.00%	-	0.00%	7.38	6.00%	25.52	0.00%	32.90
Adjustments arising out of consolidation	-2.00%	(601.45)	-11.00%	(1,013.28)	0.00%	-	-10.00%	(1,013.28)
Total	**100.00%**	**25,014.71**	**100.00%**	**9,537.92**	**100.00%**	**396.52**	**100.00%**	**9,934.44**
As at and for the year ended 30 June 2025:								
Parent Group								
Accelya Solutions India Limited	93.00%	25,569.20	99.00%	12,828.00	-1053.00%	(145.14)	98.00%	12,682.86
Subsidiaries								
Accelya Solutions Americas Inc	9.00%	2,529.35	3.00%	379.36	471.00%	64.90	3.00%	444.26
Accelya Solutions UK Limited	2.00%	668.86	1.00%	132.67	682.00%	94.02	2.00%	226.69
Accelya Solutions India Limited Employees Welfare Trust	0.00%	0.10	0.00%	(37.38)	0.00%	-	0.00%	(37.38)
Adjustments arising out of consolidation	-4.00%	(999.92)	-3.00%	(401.06)	0.00%	-	-3.00%	(401.06)
Total	**100.00%**	**27,767.59**	**100.00%**	**12,901.59**	**100.00%**	**13.78**	**100.00%**	**12,915.37**

(Amount in INR lakhs, unless otherwise stated)

37 Long term contracts

The Group has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Group has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of account.

38 Additional regulatory information

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Group does not have any transactions with struck off companies.

(iii) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory year.

(iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries); or

b. directly or indirectly provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(x) The Group has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

(xi) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Group during the current or previous year.

39 Audit trail

Pursuant to the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as inserted by the Companies (Accounts) Amendment Rules, 2021, companies are required to maintain their books of account using accounting software having an audit trail (edit log) feature recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. In this regard, the Group's use of accounting software during the year was as follows;

a. The Group has used an accounting software for maintaining its books of account till 30 September 2025 which had a feature of recording audit trail (edit log) facility and the same operated for all relevant transactions

(Amount in INR lakhs, unless otherwise stated)

recorded in the accounting software at the application level. However, audit trail feature was not enabled at the data base level for the accounting software to log any direct data changes, used for maintenance of all accounting records by the Group.

b. The accounting software used for maintenance of all accounting records implemented w.e.f. 01 October 2025 is operated by third-party software service provider which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the period for all relevant transactions recorded in the accounting software at the application level. The SOC 1 Type 2 report issued does not provide any information for any direct changes made at the database level of the said software.

40 Subsequent events

The Board of Directors has recommended a final dividend of INR 35/- per equity share for the year ended 30 June, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting.

41 Reclassification

Previous year figures have been re-grouped / re-classified wherever necessary, to conform to the current year's presentation wherever considered necessary.

This is a summary of material accounting policies and other explanatory information referred to in our audit report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Jain
Partner
Membership No: 139536

Place: Mumbai
Date: 29 July 2026

For and on behalf of Board of Directors
Accelya Solutions India Limited
CIN: L74140PN1986PLC041033

Gurudas Shenoy
Managing Director
DIN: 03573375

Saurav Adhikari
Independent Director
DIN: 08402010

Uttamkumar Bhati
Chief Financial Officer

Ninad Umranikar
Company Secretary
Membership No: ACS14201

Place: Mumbai
Date: 29 July 2026

accelya

ACCELYA SOLUTIONS INDIA LIMITED

Regd. Off.: 5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune 411 006
Tel No.: +91 20 6608 3777 Email: accelyaindia.investors@accelya.com
Website: https://w3.accelya.com/investors
CIN: L74140PN1986PLC041033

NOTICE

NOTICE IS HEREBY GIVEN THAT the fortieth Annual General Meeting **("AGM")** of the Members of Accelya Solutions India Limited (CIN: L74140PN1986PLC041033) will be held on Friday, the 23rd day of October, 2026 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Video Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the year ended 30 June, 2026, together with the Reports of the Directors' and Auditors' thereon.

2. To confirm payment of interim dividend and declare a final dividend on equity shares.

3. To appoint a director in place of Mr. Jose Maria Hurtado (DIN: 08621867), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Approval of Related Party Transactions with Accelya World S.L.U.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended), and other applicable provisions, if any, of the Act, the Rules thereunder, and the Listing Regulations, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, and pursuant to the Company's policy on Related Party Transaction(s), approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), to enter into contract(s) / arrangement(s) / transaction(s) with Accelya World S.L.U. ("AW"), related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as detailed in the table forming part of the Explanatory Statement annexed to this Notice with respect to rendering and / or availing of services and / or any other transactions of whatever nature (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company, and notwithstanding that such transactions with AW may exceed 10% (ten percent) of the consolidated turnover of the Company for the financial year 2025-26 or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this Notice.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, agreements and such other documents in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s)."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

5. Approval of Related Party Transactions with Accelya Global Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended), and other applicable provisions, if any, of the Act, the Rules thereunder, and the Listing Regulations, including statutory modification(s) or reenactment thereof for the time being in force and as may be notified from time to time, and pursuant to the Company's policy on Related Party Transaction(s), approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), to enter into contract(s) / arrangement(s) / transaction(s) with Accelya Global Limited ("AG"), related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as detailed in the table forming part of the Explanatory Statement annexed to this Notice with respect to rendering and / or availing of services and / or any other transactions of whatever nature (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company, and notwithstanding that such transactions with AG may exceed 10% (ten percent) of the consolidated turnover of the Company for the financial year 2025-26 or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this Notice.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, agreements and such other documents in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

6. Approval of Related Party Transactions with Accelya Middle East FZE

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended), and other applicable provisions, if any, of the Act, the Rules thereunder, and the Listing Regulations, including statutory modification(s) or reenactment thereof for the time being in force and as may be notified from time to time, and pursuant to the Company's policy on Related Party Transaction(s), approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), to enter into contract(s) / arrangement(s) / transaction(s) with Accelya Middle East FZE ("AMEFZE"), related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as detailed in the table forming part of the Explanatory Statement annexed to this Notice with respect to rendering and / or availing of services and / or any other transactions of whatever nature (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), provided that the said contract(s)/ arrangement(s) / transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company, and notwithstanding that such transactions with AMEFZE may exceed 10% (ten percent) of the consolidated turnover of the Company for the financial year 2025-26 or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this Notice.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, agreements and such other documents in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

7. Approval of Related Party Transactions with Accelya US Inc.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, ("Listing Regulations") (as amended), and other applicable provisions, if any, of the Act, the Rules thereunder, and the Listing Regulations, including statutory modification(s) or reenactment thereof for the time being in force and as may be notified from time to time, and pursuant to the Company's policy on Related Party Transaction(s), approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), to enter into contract(s) / arrangement(s) / transaction(s) with Accelya US Inc. ("AUS"), related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as detailed in the table forming part of the Explanatory Statement annexed to this Notice with respect to rendering and / or availing of services and / or any other transactions of whatever nature (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), provided that the said contract(s)/ arrangement(s) / transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company, and notwithstanding that such transactions with AUS may exceed 10% (ten percent) of the consolidated turnover of the Company for the financial year 2025-26 or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this Notice.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, agreements and such other documents in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Pune
Date: 11 September, 2026

Notes:

1. Pursuant to General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May 2020, and General Circular No. 03/2025 dated 22nd September 2025 issued by Ministry of Corporate Affairs ("MCA") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October 2023 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as ("the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. However, MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Hence for this AGM the facility for appointment of proxy by the members is not being provided. Accordingly, the proxy form, attendance slip and the route map of the venue have not been provided along with the notice. Members are requested to participate in the AGM in person through VC /OAVM from their respective location.

3. Company has appointed M/s KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the AGM.

4. Pursuant to the provisions of the circulars of MCA on the VC/OAVM (AGM) as amended:

   a. Members can attend the meeting through log in credentials provided to them to connect to video conference. Physical attendance of the Members at the Meeting is not required.

   b. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through e-voting.

   Corporate / Institutional members are required to send scanned certified true copy (PDF format) of the Board Resolution/Authority Letter, etc., to the Scrutinizer at email ID: info@napco.in, with a copy marked to evoting@kfintech.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "ASIL, 40th Annual General Meeting".

5. Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

6. The attendance of the Members (member's logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. The cut-off date shall be 16 October 2026 for the purpose of determining the eligibility of shareholders to participate in the 40th AGM.

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote

9. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

10. A statement pursuant to Section 102(1) of the Act, in respect of businesses to be transacted at the AGM, as set out under Item Nos. 4 to 7 of the Notice is annexed hereto. The relevant details of the Director as mentioned under Item No. 3 in the Notice as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as **"Listing Regulations")** and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.

Dispatch of Annual Report through Electronic Mode

11. **In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose email address are registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at w3.accelya.com/investors, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Company's Registrar and Transfer Agent, KFin Technologies Limited ("KFinTech") at https://evoting.kfintech.com.**

12. The Company has provided the facility for Members to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means both through remote e-voting and e-voting during the AGM.

    The process and instructions for remote e-voting are provided in the subsequent paragraphs. Such remote e-voting facility is in addition to e-voting that will take place at the 40th AGM being held through VC.

13. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, will be able to exercise their right to vote through e-voting at the AGM. Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s).

    In respect of shares held in physical form, Members may register their email address by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500 032, along with the duly filled in Form ISR-1 and related proofs.

15. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 40th AGM. Members seeking to inspect such documents can send an email to accelyaindia.investors@accelya.com.

16. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, KFin Technologies Limited (Unit: Accelya Solutions India Limited) at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500 032 along with the duly filled in Form ISR 1 and related proofs.

    Members who are holding shares in dematerialized form and want to provide/change/correct the bank account details should send the same to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.

17. To receive communications through electronic means, including Annual Reports and Notices, Members are requested to kindly register / update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, Members are advised to register their e-mail address by sending request to the KFin Technologies Limited, Selenium, Tower B, Plot No.31 & 32, Financial District, Gachibowli, Hyderabad – 500032 or at the registered office of the Company.

Email ID: einward.ris@kfintech.com
Toll Free / Phone Number: 1800 309 4001
WhatsApp Number: (91) 910 009 4099
Investor Support Centre: https://kprism.kfintech.com/
KFINTECH Corporate Website: https://www.kfintech.com
RTA Website: https://ris.kfintech.com
KPRISM (Mobile Application): https://kprism.kfintech.com/signup

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated 16th March, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the shareholders to provide mobile number. Moreover, to avail online services, the shareholders can register e-mail ID.

Shareholders can register/update the contact details through submitting the requisite ISR form along with the supporting documents.

ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents fur nished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFin Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#

Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html

18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13, prescribed by the Government is available at https://ris.kfintech.com/clientservices/isc/default.aspx or at https://w3.accelya.com/wp-content/uploads/2024/10/347-Form-SH13-Nomination-Form.pdf

19. Members are requested to note that our Registrar and Share Transfer Agent, KFintech has a mobile app named 'KPRISM' and a website https://kprism.kfintech.com/ for the Members holding shares in physical form. Members can download this android/ iOS mobile application from play/app store and view their portfolio services by KFintech. In addition, Members may also visit the Investor Service Center (ISC) webpage https://ris.kfintech.com/clientservices/isc/isrforms.aspx and access various services such as post or track a query, upload tax exemption forms, view the demat request, check the dividend status, download the required ISR forms and check KYC status for physical folios, among others.

20. **MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONSIDER CONVERTING THEIR HOLDING TO DEMATERIALIZED FORM TO ELIMINATE ALL RISKS ASSOCIATED WITH PHYSICAL SHARES (LOSS OR MISPLACE OF SHARE CERTIFICATE). MEMBERS CAN CONTACT THE COMPANY OR KFINTECH FOR ASSISTANCE IN THIS REGARD.**

21. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the shareholders with effect from April 1, 2020. Accordingly, the Company is required to deduct tax at source ("TDS") from dividend paid to the

shareholders at the applicable rates prescribed under the Income-tax Act, 2025 ("the IT Act"). Shareholders are requested to refer to the Finance Act, 2020, and amendments thereto, for the applicable TDS rates for various categories of shareholders. Members holding shares in physical form are requested to furnish their bank account details, including the name and address of the bank branch, MICR code, type of bank account and account number, to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited (Unit: Accelya Solutions India Limited), at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500 032.

22. A resident individual shareholder having a valid Permanent Account Number ("PAN") and who is not liable to pay income tax may submit the prescribed declaration under Section 393(6) of IT Act,2025, in Form No.121, as applicable, for claiming non-deduction of TDS on dividend income, subject to fulfilment of the prescribed conditions under the IT Act and IT Rules. The requisite declaration may be submitted by sending an email to einward.ris@kfintech.com on or before Wednesday, October 7, 2026. Shareholders are requested to note that, in the absence of a valid PAN registered with the Company / Registrar and Share Transfer Agent, TDS shall be deducted at the higher rate of 20%, as prescribed under the IT Act. Non-resident shareholders may avail the benefit of lower or nil withholding tax rates under the applicable tax treaty between India and their country of residence, subject to satisfaction of the prescribed conditions and submission of the requisite documents. Such documents may include a valid Tax Residency Certificate ("TRC"), duly completed Form 41, declaration regarding no Permanent Establishment in India and Beneficial Ownership, and such other documents as may be required to substantiate eligibility for treaty benefits. The requisite declarations and documents for availing the applicable tax treaty benefits may be submitted by sending an email to einward.ris@kfintech.com on or before Wednesday, October 7, 2026.

23. In terms of Section 124(5) of the Act, final dividend amount for FY 2018-19 and interim dividend amount for FY 2019-20 remaining unclaimed for a period of 7 years shall become due for transfer in November / December 2026 and March / April 2027 respectively to the Investor Education and Protection Fund (IEPF) established by the Central Government.

    Further, in terms of Section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall be transferred to the IEPF demat account.

    Members wishing to claim dividends, which remain unclaimed, are requested to correspond with KFinTech for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

24. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or KFinTech.

25. Members desiring any information as regards the accounts and operations of the Company are requested to send their queries to the Company, at least 10 days in advance, so as to enable the management to keep the information ready

26. **Instructions for remote e-voting for EVENT No. (EVEN) 10255 are as follows**

    Remote e-voting

    In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (SS 2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Members are provided with the facility to cast their vote electronically, through any of the modes listed below, on the resolutions set forth in this Notice, by way of remote e-voting:

Individual shareholders holding securities in demat mode

National Securities Depository Limited ('NSDL')	Central Depository Services (India) Limited 'CDSL')
1. User already registered for IDeAS facility	***1. Existing user who have opted for Easi/Easiest***
i. URL: https://eservices.nsdl.com	i. URL: www.cdslindia.com
ii. Click on the "Beneficial Owner" icon under 'IDeAS' section.	ii. Click on New System Myeasi
iii. On the new page, enter User ID and Password.Post successful authentication, click on "Access to e-Voting"	iii. Login with user id and password.
iv. Click on company name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.	iv. Option will be made available to reach e-voting page without any further authentication. v. Click on e-voting service provider name to cast your vote.
2. User not registered for IDeAS e-Services	***2. User not registered for Easi/Easiest***
i. To register click on link: https://eservices.nsdl.com	i. To register for this facility, use URL:
ii. Select "Register Online for IDeAS"	https://web.cdslindia.com/myeasitoken/HomeLogin
iii. Proceed with completing the required fields.	ii. Proceed with completing the required fields.
3. User not registered for IDeAS e-Services	***3. By visiting the e-voting website of CDSL***
i. To register click on link:	i. URL: www.cdslindia.com
https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	ii. Provide demat Account Number and PAN No.
ii. Proceed with completing the required fields.	iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.
4. By visiting the e-Voting website of NSDL i. URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/Member' section. iii. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. v. Click on company name or e-Voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.	

Non-individual shareholders holding securities in demat mode and Shareholders holding securities in physical mode

1. In case a shareholder receives an email from KFintech [for Shareholders whose email IDs are registered with the Company/Depository Participants(s)], please follow the below instructions:

   a) Visit the following URL: https://evoting.kfintech.com/.

   b) Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e- voting, you can use your existing User ID and password for casting your vote.

   c) After entering these details appropriately, click on "LOGIN".

   d) You will now reach password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, $, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on your first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

   e) You need to login again with the new credentials.

   f) On successful login, the system will prompt you to select the "EVENT" and click on 'Accelya Solutions India Limited'.

2. Shareholders who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032 along with the duly filled in Form ISR-1 and related proofs.

3. For obtaining the User ID and Password for e-voting, Shareholders may refer the instructions below:

   a) If the mobile number of the Shareholder is registered against Folio No. / DP ID Client ID, the Shareholder may send SMS: MYEPWD<space>E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399.

      Example for NSDL: MYEPWD IN12345612345678
      Example for CDSL: MYEPWD 1402345612345678
      Example for Physical - MYEPWD XXXX1234567890

   b) If e-mail address or mobile number of the Shareholder is registered against Folio No./DP ID Client ID, then on the home page of https://evoting.kfintech.com/, the Shareholder may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

   c) Shareholder may call KFintech toll free number 1800-3094-001 for any assistance.

   d) Shareholder may send an e-mail request to einward.ris@kfintech.com. However, KFintech shall endeavour to send User ID and Password to those new Shareholders whose e-mail IDs are available.

General Instruction on E-voting

1) Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID"/"Forgot Password" options available on the websites of Depositories/Depository Participants.

2) The remote e-voting period commences on Tuesday, 20 October 2026 (9.00 a.m.) and ends on Thursday, 22 October 2026 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be disabled.

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16 October 2026 ("cut-off date"), may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Members who have acquired shares after the despatch of the Annual Report may approach KFinTech for issuance of the User ID and Password for exercising their right to vote by electronic means.

3) Voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.

4) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date, under "FOR/AGAINST" for each item of the Notice separately or alternatively, you may partially enter any number "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

5) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

6) You may then cast your vote by selecting an appropriate option and click on "Submit".

7) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s).

8) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of https://evoting.kfintech.com or call KFinTech on toll free number 1800-309-4001.

9) The Board of Directors has appointed Nilesh A. Pradhan & Co. LLP, Practicing Company Secretaries (FCS No. 5445 CP No. 3659) as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the Annual General Meeting in a fair and transparent manner.

10) The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and not later than three days from the conclusion of the meeting, prepare a consolidated scrutinizer's report and submit the same to the Chairman of the Company.

11) The results declared along with the Scrutinizer's report shall be placed on the Company's website (w3.accelya.com/investors) and on the website of KFin Technologies Limited (http://evoting.kfintech.com) and shall also be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e. 23rd October 2026.

Joining the meeting through VC / OAVM

a) Members will be able to attend the AGM through VC / OAVM or view the live webcast of the Meeting at https://emeetings.kfintech.com/ by using their remote e-voting login credentials and selecting the 'EVEN' for Company's Meeting.

b) Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, members can also use the OTP based login for logging into the e-voting system.

c) Members may join the Meeting through laptop, smartphone, tablet or iPad for better experience. Further, members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Members will be required to grant access to the webcam to enable two-way video conferencing.

d) Facility of joining the AGM through VC / OAVM shall open 15 (fifteen) minutes before the time scheduled for the AGM and shall be kept open throughout the Meeting. Members will be able to participate in the AGM through VC / OAVM on a first-come-first-serve basis.

Up to 1,000 shareholders will be able to join the Meeting on a first-come-first-serve basis. Large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come first-serve basis.

Institutional members are encouraged to participate in the AGM through VC / OAVM and vote thereat.

e) Members are requested to attend and participate in the AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during AGM. The facility of e-voting during the AGM will be available to those members who have not cast their vote by remote e-voting. Members who cast their vote by remote e-voting may attend the Meeting through VC / OAVM, but will not be entitled to cast their vote once again on the resolutions. If members cast vote by both modes, i.e. voting at the AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

f) In case of any query and / or assistance required, relating to attending the AGM through VC / OAVM mode, members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC / OAVM' user manual available at the download Section of https://evoting.kfintech.com or contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin at the email ID evoting@kfintech.com or KFin's toll free No.: 1-800-309-4001. INSTRUCTIONS FOR REMOTE E-VOTING, JOINING THE MEETING THROUGH VC / OAVM AND E-VOTING AT THE MEETING:

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Pune
Date: 11 September, 2026

Explanatory Statement
(Pursuant to Section 102 of the Companies Act)

As required by section 102 of the Companies Act, 2013 (Act), the following statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 10 of the Notice:

Item No. 4, 5, 6 & 7

Details of the proposed material related party transactions between the Company and a) Accelya World S.L.U. b) Accelya Global Limited c) Accelya Middle East FZE and d) Accelya US Inc. including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 read with SEBI Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 titled "Industry Standards on Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" and SEBI Master Circular No. H0/49/14/14(7)2025-C FD-POD2/l/3762/2026 dated June 30, 2026 are provided in this Explanatory Statement.

Under provisions of section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended from time to time, approval of Members is required for transactions with a related party exceeding 10% of the consolidated turnover of the company as per the latest audited financial statement. Further, as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), the Audit Committee pre-approves all related party transactions that the Company proposes to enter into during a financial year. As per Regulation 23 of the Listing Regulations (as amended), approval of the Members by way of Ordinary Resolution is required for material related party transactions (i.e. transactions exceeding 10% of the annual consolidated turnover of the company as per the latest audited financial statements of the company).

Certain transactions for financial year 2026-27 between the Company and (a) Accelya World S.L.U. ("AW"); (b) Accelya Global Limited ("AG"); (c) Accelya Middle East FZE ("AMEFZE"); and; (d) Accelya US Inc. ("AUS") are likely to exceed the threshold limit of 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statement for the financial year 2025-26, as a result of which transactions with these related parties may become material related party transactions they might breach the materiality threshold of 10% (ten percent) of the annual consolidated turnover of the Company of ₹ 53,227 lakhs as per last audited financial statements of the Company for financial year 2025-26. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with AW, AG, AMEFZE and AUS to be executed on an arm's length basis and in the ordinary course of business.

Information in terms of Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued by the Securities and Exchange Board of India (SEBI) on "Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions"

A. Details of the related party and transactions with the related party

A (1). Basic details of the related party

Sr. No.	Particulars of the information	Information provided by the management			
1	Name of the Related Party	Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
2	Country of incorporation of the related party	Spain	United Kingdom	United Arab Emirates	United States of America
3	Nature of business of the related party	Software solutions provider for airline and travel industry	Intermediate Holding company providing strategic and corporate support services to group companies	Software solutions provider for airline and travel industry	Software solutions provider for airline and travel industry

A (2). Relationship and ownership of the related party

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	**Accelya Global Limited**	**Accelya Middle East FZE**	**Accelya US Inc.**
1.	Relationship between the listed entity /subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Fellow Subsidiary Mr. James Davidson is common Director in the company and Accelya World S.L.U.	Intermediate Holding company Mr. James Davidson is common Director in the company and Accelya Global Limited	Fellow Subsidiary Mr. James Davidson and Mr. Jose Maria Hurtado are common Directors in the company and Accelya Middle East FZE	Fellow Subsidiary Mr. James Davidson is common Director in the company and Accelya US Inc.
	Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	NIL	NIL	NIL	NIL
	Shareholding of the related party, whether direct or indirect, in the listed entity	NIL	Accelya Holding World S.L.U., holds 74.66 % shareholding in the company. Accelya Global Limited indirectly holds 100% shareholding of Accelya Holding World S.L.U.	NIL	NIL

A(3). Details of previous transactions with the related party

Sr. No.	Particulars of the information	Information provided by the management			
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year				
	Name of the Related Party	**Sr. No.**	**Nature of Transactions**		***FY 2025-26 Amount***
	Accelya World S.L.U.	1	Services rendered by the Company		₹ 8,312.32 lakhs
		2	Services received by the Company		₹ 170.77 lakhs
		3	Claims raised for expenses		₹ 94.77 lakhs
			Total		**₹ 8,577.87 lakhs**
	Accelya Global Limited	1	Services rendered by the Company		₹ 1,069.09 lakhs
		2	Services received by the Company		₹ 8,537.69 lakhs
		3	Claims raised for expenses		₹ 171.75 lakhs
		4	Claims received for expenses		₹ 454.56 lakhs
			Total		**₹ 10,233.09 lakhs**
	Accelya Middle East FZE	1	Services rendered by the Company		₹ 3,826.16 lakhs
		2	Services received by the Company		₹ 834.12 lakhs
		3	Claims raised for expenses		₹ 781.71 lakhs
		4	Claims received for expenses		₹ 0.91 lakhs
			Total		**₹ 5,442.90 lakhs**
	Accelya US Inc.	1	Services rendered by the Company		₹ 1,767.68 lakhs
		2	Claims raised for expenses		₹ 37.95 lakhs
		3	Claims received for expenses		₹ 45.4 lakhs
			Total		**₹ 1,851.03 lakhs**
	Note: The Company has rendered / availed various services to / from including but not limited to processing & outsourcing services, product support & development, project & program management services, technical & IT infrastructure services, distribution services, licensing services, business support and corporate services including human resource, financial, strategic, business development, marketing, account management, sales, other support services etc.				

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not available as Q1 is yet to close	Not available as Q1 is yet to close	Not available as Q1 is yet to close	Not available as Q1 is yet to close
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No default	No default	No default	No default

A(4). Amount of proposed transactions

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	₹ 11,500 lakhs	₹ 11,750 lakhs	₹ 13,350 lakhs	₹ 10,300 lakhs
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? (Yes / No)	Yes	Yes	Yes	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (%)	22%	22%	25%	19%

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable	Not applicable	Not applicable	Not applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available	18%	20%	37%	6%
6	Financial performance of the related party for the immediately preceding financial year: FY 2025-26 (standalone basis)				
	Turnover	₹ 64,622 lakhs	₹ 58,565 lakhs	₹ 35,657 lakhs	₹ 159,625 lakhs
	Profit After Tax	₹ (-)10,432 lakhs	₹ 9,824 lakhs	₹ 1,400 lakhs	₹ (-)11,351 lakhs
	Net Worth	₹ 15,003 lakhs	₹ 615,773 lakhs	₹ 29,877 lakhs	₹ 192,128 lakhs

A(5). Basic details of the proposed transactions

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	The Company renders / avails various services to / from including but not limited to processing & outsourcing services, product support & development, project & program management services, technical & IT infrastructure services, distribution services, licensing services, business support and corporate services including human resource, financial, strategic, business development, marketing, account management, sales, other support services etc. In order to improve efficiency / productivity, the Company proposes to increase cross functional services with entities within the Accelya group. To attain this, the Company expects increase in the volume and value of related party transactions as compared to the previous year.			
2	Details of each type of the proposed transaction				

A(5). Basic details of the proposed transactions (Contd.)

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
	Services received by the Company	₹ 620 lakhs	₹ 9,300 lakhs	₹ 985 lakhs	₹ 1,240 lakhs
	Services rendered by the Company	₹ 10,210 lakhs	₹ 1,300 lakhs	₹ 11,000 lakhs	₹ 7,240 lakhs
	Claims raised for expenses	₹ 630 lakhs	₹ 150 lakhs	₹ 1,350 lakhs	₹ 220 lakhs
	Claims received for expenses	₹ 40 lakhs	₹ 1,000 lakhs	₹ 15 lakhs	₹ 1,600 lakhs
	Total	**₹ 11,500 lakhs**	**₹ 11,750 lakhs**	**₹ 13,350 lakhs**	**₹ 10,300 lakhs**
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year (1st July 2026 to 30th June 2027)	1 Year (1st July 2026 to 30th June 2027)	1 Year (1stJuly 2026 to 30th June 2027)	1 Year (1st July 2026 to 30th June 2027)
4	Whether omnibus approval is being sought? (Yes / No)	Yes	Yes	Yes	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 11,500 lakhs for FY2026-27	₹ 11,750 lakhs for FY2026-27	₹ 13,350 lakhs for FY2026-27	₹ 10,300 lakhs for FY2026-27
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	1. Effective negotiation with customers and vendors enabling economies of scale. 2. Increased business opportunities for various services benefiting entities within Accelya group. 3. Effectively enhance efficiency within the Company by optimum utilization of resources viz. manpower, skills etc.			
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.				
	a. Name of the director / KMP	1. James Davidson	1. James Davidson	1. James Davidson	1. James Davidson
				2. Jose Maria Hurtado	2.Jose Maria Hurtado
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NIL	NIL	NIL	NIL

A(5). Basic details of the proposed transactions (Contd.)

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not available	Not available	Not available	Not available
9	Other information relevant for decision making	NIL	NIL	NIL	NIL

B. Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A,

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable			
2	Basis of determination of price.				
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:				
	a. Amount of Trade advance				
	b. Tenure				
	c. Whether same is self-liquidating?				
	d. Other details				

B(2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary:

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Source of funds in connection with the proposed transaction.	Not Applicable			
2	Where any financial indebtedness is incurred to give loan, inter corporate deposit or advance, specify the following:				
	a. Nature of indebtedness				
	b. Total cost of borrowing				
	c. Tenure				
	d. Other details				
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks / NBFCs / insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.				
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.				
5	Maturity / due date				
6	Repayment schedule & terms				
7	Whether secured or unsecured?				
8	If secured, the nature of security & security coverage ratio				
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.				

B(3). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies / housing finance companies	Not Applicable			
2	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed banks / NBFCs / insurance companies/ housing finance companies.				
	a. Nature of indebtedness				
	b. Total cost of borrowing				
	c. Tenure				
	d. Other details				
3	Purpose for which funds shall be utilized by the investee company				
4	Material terms of the proposed transaction				

B(4). Disclosure only in case of guarantee (including performance guarantee in nature of Security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	a. Rationale for giving guarantee, surety, indemnity or comfort letter b. Whether it will create a legally binding obligation on listed entity?	Not Applicable			

B(4). Disclosure only in case of guarantee (including performance guarantee in nature of Security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary: Not Applicable (Contd.)

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
2	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Not Applicable			
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.				

B(5).Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Material covenants of the proposed transaction	Not Applicable			
2	Interest rate (in terms of numerical value or base rate and applicable spread)				
3	Cost of borrowing Note: This shall include all costs associated with the borrowing				
4	Maturity / due date				
5	Repayment schedule & terms				
6	Whether secured or unsecured				
7	If secured, the nature of security & security coverage ratio				
8	The purpose for which the funds will be utilized by the listed entity /subsidiary				

B(6). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Bidding or other process, if an applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity	Not Applicable			
2	Basis of determination of price				
3	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate				
4	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:				
		FY 2023-24 (INR)	**FY 2024-25 (INR)**	**FY 2025-26 (INR)**	
	Turnover	Not Applicable			
	Net worth				
	Net profit				
5	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking	Not Applicable			
	a. Expected impact on turnover				
	b. Expected impact on net worth				
	c. Expected impact on net profits				

B(7). Disclosure only in case of transactions relating to payment of royalty: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Purpose for which royalty is proposed to be paid to the related party in the current financial year. *Note: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.*	Not Applicable			
	a. For use of brand name / trademark (As a % of total royalty) proposed to be paid				
	b. For transfer of technology know-how (As a % of total royalty)				
	c. For professional fee, corporate management fee or any other fee (As a % of total royalty)				
	d. Any other use (specify) (As a % of total royalty)				
2	(a) The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies in other jurisdiction. (b) If No, furnish information below. If royalty is paid to the parent company, disclose royalty received by the parent company from group entities in other jurisdiction: • Minimum rate of royalty charged along with corresponding absolute amount	Not Applicable			

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
2	• Maximum rate of royalty charged along with corresponding absolute amount *Note: The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty.*	Not Applicable			
3	Sunset Clause for Royalty payment, if any				

C(1).Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Latest credit rating of the related party *Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any*	Not Applicable			
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.* ***In addition, state the following:*** a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;				

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
2	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*	Not Applicable			
	FY 2023-24				
	FY 2024-25				
	FY 2025-26				

C(2). Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Latest credit rating of the related party Note: *a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* *b. This shall be applicable in case of investment in debt securities.*	Not Applicable			
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.				

C(3). Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	If guarantee, performance guarantee (in nature of security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party *Note:* *a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.* *b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable			
	Details of solvency status and going concern status of the related party during the last three financial years:				
2	FY 2023-24				
	FY 2024-25				
	FY 2025-26				
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.				

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
4	*Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.* *Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.*	Not Applicable			
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. *Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.*				
	FY 2023-24				
	FY 2024-25				
	FY 2025-26				

C(4).Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies	Not Applicable			
	a. Before transaction				
	b. After transaction				
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.				
	a. Before transaction				
	b. After transaction				

C(5).Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	Not Applicable			
2	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.				
3	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?				

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
4	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	Not Applicable			
5	Are there any other major non-financial reasons for going ahead with the proposed transaction?				

C(6). Disclosure only in case of transactions relating to payment of royalty: Not Applicable

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years	Not Applicable			
	FY 2023-24				
	FY 2024-25				
	FY 2025-26				
2	Purpose for which royalty was paid to the related party during the last three financial years. Explanation: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.				
	a. For use of brand name / trademark (As a % of total royalty)				
	b. For transfer of technology know-how (As a % of total royalty)				
	c. For professional fee, corporate management fee or any other fee (As a % of total royalty)				
	d. Any other use (specify) (As a % of total royalty)				

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
3	Royalty paid in last 3 FYs as % of Net Profits of previous FYs	Not Applicable			
	FY 2023-24 (%)				
	FY 2024-25 (%)				
	FY 2025-26 (%)				
4	Percentage or Rate at which royalty has increased in the past 3 years, if any, vis-à-vis rate at which the turnover and profits after tax have increased during the same period (%).				
5	**Peer Comparison:** Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any relevant Industry Peer pays royalties for the same purpose, which is disclosed in its audited annual financial statements for the relevant period: **Not Applicable**				
		Listed Entity / Subsidiary	**Peer 1**	**Peer 2**	**Peer 3**
	Royalty payment over last 3 years	Aggregate Amount	Aggregate Amount	Aggregate Amount	Aggregate Amount
	Royalty paid as a % of net profits over the last 3 years	%	%	%	%
	Annual growth rate of Turnover over last 3 years	%	%	%	%

Additional Information

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
1	Basis of determination of price	Arm's Length Price based on Transaction Net Margin Method	Arm's Length Price based on Transaction Net Margin Method	Arm's Length Price based on Transaction Net Margin Method	Arm's Length Price based on Transaction Net Margin Method
2	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	1. Effective negotiation with customers and vendors enabling economies of scale. 2. Increased business opportunities for various services benefiting entities within Accelya group. 3. Effectively enhance efficiency within the Company by optimum utilization of resources viz. manpower, skills etc.			

Additional Information (Contd.)

Sr. No.	Particulars of the information	Information provided by the management			
		Accelya World S.L.U.	Accelya Global Limited	Accelya Middle East FZE	Accelya US Inc.
3	Material terms and conditions of the proposed transactions	Agreement effective 01st July 2024 valid for 1 year and automatic renewal every year. Notice Period 30 days for termination.	Agreement effective 01st July 2024 valid for 1 year and automatic renewal every year. Notice Period 30 days for termination.	Agreement effective 01st July 2024 valid for 1 year and automatic renewal every year. Notice Period 30 days for termination.	Agreement effective 01st July 2024 valid for 1 year and automatic renewal every year. Notice Period 30 days for termination.
4	Whether Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO of the Listed Entity as required under the RPT Industry Standards	Yes			
5	Whether the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The material RPT with entities Accelya World S.L.U., Accelya Global Limited, Accelya Middle East FZE and Accelya US Inc. have been approved by the Audit Committee subject to the approval of shareholders at the ensuing AGM. There are no material modification(s) to any of the related party transactions for which the Company proposes to pass resolutions at the ensuing Annual General Meeting. The Board of Directors recommends the proposed transactions to the shareholders for approval			
6	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not applicable			

Mr. James Davidson is concerned or interested in the resolutions set out at Item nos. 4 to 7.

Mr. Jose Maria Hurtado is concerned or interested in the resolution set out at Item no. 6 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and / or their respective relatives other than Mr. James Davidson and Mr. Jose Maria Hurtado are concerned or interested, either directly or indirectly, in the resolutions set out at Item nos. 4 to 7 of the Notice.

Accelya Holding World S.L.U., being promoter of the Company and holding 74.66% of the outstanding equity shares of the Company, is considered interested in the Ordinary Resolutions set out at Item Nos. 4 to 7 and will not be eligible to vote on the Resolution.

The Board of Directors recommends the Resolution set out at Item nos. 4 to 7 of the Notice for approval of Members as Ordinary Resolutions.

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Pune
Date: 11 September, 2026

ANNEXURE

Details of Mr. Jose Maria Hurtado seeking appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2) with respect to Director seeking appointment is as under:

Name of Director	**Jose Maria Hurtado**
DIN	08621867
Nationality	Spain
Date of Birth	29 October 1972
Date of Appointment	27 November 2019
Qualification	Bachelor in Business Administration
Expertise in specific functional area	Rich experience in Finance and Strategy
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Memberships / Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	NIL
Relationship between Directors, Manager and other Key Managerial Personnel inter-se	NIL
Shareholding in the Company	NIL
Remuneration details (Including Sitting Fees & Commission)	NIL

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Pune
Date: 11 September, 2026

REGISTRATION OF E – MAIL ADDRESS FORM

As per Rule 18 of the Companies (Management and Administration) Rules, 2014

KFin Technologies Limited
Unit: Accelya Solutions India Limited
Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda
Hyderabad - 500 032

I / We shareholder(s) of Accelya Solutions India Limited, hereby accord my / our approval to receive documents viz annual reports, notices of general meetings / postal ballot, other documents etc. in electronic mode.

I / We request you to note my / our latest email address, as mentioned below. If there is any change in the e–mail address, I / we will promptly communicate the same to you. I / We attach the self-attested copy of PAN Card / passport towards identification proof for the purpose of verification.

Folio No / DP ID and Client ID	
Name of first / sole share holder	
Name of joint share holder(s) if any	
Registered Address	
E-mail address (to be registered)	

(Signature of shareholder)

Place:

Date :

accelya

ACCELYA SOLUTIONS INDIA LIMITED

Regd. Off.: 5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue,
Kalyani Nagar, Pune 411 006
Tel No.: +91 20 6608 3777 Email: accelyaindia.investors@accelya.com
Website: https://w3.accelya.com/investors
CIN: L74140PN1986PLC041033

ECS Mandate Form for payment of Dividend

(In case of physical holding - send to our Registrar and Transfer Agent in case of demat holding - send to your Depository Participant)

I/We request you to arrange for payment of my / our dividend through ECS facility by crediting the same to my / our bank account as per details given below:

1. First / Sole Shareholder's Name	
2. If shares not Dematerialised - Registered Folio No.	
3. If shares Dematerialised - DPID No. and Client ID No.	
4. * Particulars of Bank Account	
a. Bank Name	
b. Branch Name	
c. Address of the Branch	
d. 9 - digit MICR code number of the Bank and Branch as appearing on the MICR Cheque issued by the Bank.	
e. Account type	Savings ( ) Current ( )
f. Account Number as appearing on the Cheque Book	

* Please attach a cancelled photocopy of cheque issued by the Bank for verification of the above details.

I / We hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incomplete or incorrect information or for any other reason, I/we would not hold the Company responsible or liable. In case of ECS facility not being available for any reason, the bank account details provided above may be incorporated in the payment instrument and sent to my/our Bankers at the address provided above and be considered as a mandate by me/us. This instruction will hold good for payment of dividend for subsequent years also unless revoked by me/us in writing.

Yours faithfully,

_____

Name and signature of First/Sole Shareholder

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accelya

Registered Office: 5th & 6th Floor, Building No. 4, Raheja Woods, River Side 25A, West Avenue, Kalyani Nagar, Pune 411 006. Tel No.: +91 20 6608 3777 Email:accelyaindia.investors@accelya.com
Website: w3.accelya.com CIN: L74140PN1986PLC041033