

Date: 12<sup>th</sup> November, 2022

To,

The Manager  
Listing Department  
The Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**Scrip Code: 531533**

**Sub: Submission of Standalone and Consolidated Unaudited  
Financial Results in Compliance with Regulation 33 of SEBI  
(LODR) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the following:

1. Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022.
2. Limited Review Report on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022.

Thanking you,

Yours faithfully,  
For **ACCEDERE LIMITED**



**Ankit Shah**  
**(Company Secretary)**

**ACCEDERE LIMITED**  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Regd. Office : UNIT 115/B 1ST FLOOR, ANDHERI INDUSTRIAL PREMISES, NEAR JANAKI CENTER, VEERA DESAI ROAD, ANDHERI WEST, MUMBAI, MUMBAI CITY, MH - 400053

**Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended 30th September 2022**

(Rupees in Lacs)

S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-22	30-06-22	30-09-21	30-09-22	30-09-21	31-03-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	13.13	7.75	11.41	20.88	23.54	84.62
	(b) Other Income	1.31	2.41	1.47	3.72	3.05	5.19
	<b>Total Income</b>	<b>14.44</b>	<b>10.16</b>	<b>12.88</b>	<b>24.60</b>	<b>26.59</b>	<b>89.81</b>
2	<b>Expenses</b>						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	-
	(b) Change in inventories of finished goods work-in-progress and stock-in -trade	-	-	-	-	-	-
	(c) Employee benefits expense	11.28	10.02	4.97	21.30	9.34	22.24
	(d) Financial Expenses	0.01	0.01	(0.08)	0.02	0.01	0.06
	(e) Depreciation and amortisation expense	3.94	3.54	3.04	7.47	5.60	14.54
	(f) Other Expense	18.14	18.65	9.14	36.80	16.23	52.93
	<b>Total Expenses</b>	<b>33.37</b>	<b>32.22</b>	<b>17.06</b>	<b>65.59</b>	<b>31.19</b>	<b>89.77</b>
3	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>(18.93)</b>	<b>(22.06)</b>	<b>(4.18)</b>	<b>(40.99)</b>	<b>(4.60)</b>	<b>0.04</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>(18.93)</b>	<b>(22.06)</b>	<b>(4.18)</b>	<b>(40.99)</b>	<b>(4.60)</b>	<b>0.04</b>
6	Extraordinary Items-Income	4.46	-	-	4.46	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(14.47)</b>	<b>(22.06)</b>	<b>(4.18)</b>	<b>(36.53)</b>	<b>(4.60)</b>	<b>0.04</b>
8	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(1.03)
9	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>(14.47)</b>	<b>(22.06)</b>	<b>(4.18)</b>	<b>(36.53)</b>	<b>(4.60)</b>	<b>1.07</b>
10	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total Comprehensive Income(9+10)</b>	<b>(14.47)</b>	<b>(22.06)</b>	<b>(4.18)</b>	<b>(36.53)</b>	<b>(4.60)</b>	<b>1.07</b>
12	<b>Paid-up Equity Share Capital of face value of Rs 10 each</b>	475.74	475.74	475.74	475.74	475.74	475.74
13	<b>(i) Earning per share (Face Value of Rs 10/-each)(not annualised):</b>						
	(a) Basic	(0.30)	(0.46)	(0.09)	(0.77)	(0.10)	0.022
	(b) Diluted	(0.30)	(0.46)	(0.09)	(0.77)	(0.10)	0.022

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 12th November, 2022 and also Limited Review were carried out by the Statutory Auditors.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended 30th September 2022 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the first quarter ended 30th June 2022, which were subjected to limited review.
- The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

**For and on behalf of the Board of Directors of  
ACCEDERE LIMITED  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)**



**Aswin Chaudhary  
Managing Director  
Mumbai  
Date: 12.11.2022**

**ACCEDERE LIMITED**  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Unaudited Standalone Balance Sheet as at September 30,2022

(Rupees in Lacs)		
Particular	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	36.98	40.93
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible assets	-	-
<b>Financial Assets</b>		
Investments in subsidiaries, Associate and Joint venture	20.40	20.40
Other Investments	-	-
Loans	87.21	73.26
Others	-	-
Deferred Tax Assets (Net)	4.13	4.13
Other non-current assets	-	-
Non-Current Tax Assets (Net)	-	-
<b>Total non current assets</b>	<b>148.72</b>	<b>138.72</b>
<b>Current Assets</b>		
Inventories	-	-
Financial Assets		
Trade receivables	6.53	116.15
Cash and cash equivalents	215.03	159.80
Bank balances other than (iii) above	-	-
Loans	-	-
Others	-	-
Current Tax Assets	16.88	12.20
Other current assets	-	0.26
<b>Total current assets</b>	<b>238.44</b>	<b>288.41</b>
<b>TOTAL ASSETS</b>	<b>387.16</b>	<b>427.14</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	475.74	475.74
Other equity	(94.34)	(57.81)
<b>Total equity</b>	<b>381.40</b>	<b>417.96</b>
<b>Non current liabilities</b>		
Financial liabilities		
Borrowings	-	0.89
Others	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other non-current liabilities	-	-
<b>Total non current liabilities</b>	<b>-</b>	<b>0.89</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	4.34	3.91
Other financial Liabilities	1.41	-
Other current liabilities	-	4.37
Short-term provisions	-	-
Current tax liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>5.75</b>	<b>8.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>387.16</b>	<b>427.14</b>

For and on behalf of the Board of Directors of

ACCEDERE LIMITED



ASHWIN CHAUDHARY

MANAGING DIRECTOR

Mumbai

Date: 12.11.2022

**ACCEDERE LIMITED**  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Unaudited Cash Flow Statement for the Half year ended 30th September, 2022

Particulars	For the Year Half year ended September 30, 2022	For the Year Half year ended September 30, 2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(36.53)	(4.60)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Dividend Income	-	-
Sundry Balances written off	-	-
Interest payments	0.02	0.01
Depreciation and amortisation expense	7.47	5.60
<b>Operating Profit before working capital changes &amp; payment of taxes</b>	<b>(29.04)</b>	<b>1.01</b>
Changes in assets and liabilities		
(Increase) / Decrease in Trade receivables	109.62	40.21
(Increase) / Decrease in Short term Loans & Advances	(13.95)	-
(Increase) / Decrease in Current Assets	0.26	(0.04)
Increase / (Decrease) in Trade Payables	0.43	0.31
Increase / (Decrease) in Non Current Liability	-	-
Increase / (Decrease) in Short Term provision	-	-
Increase/ (Decrease) in Short Term Borrowings	1.41	-
Increase / (Decrease) in Other current Liability	(4.37)	(2.02)
<b>Cash Generated From Operations</b>	<b>64.34</b>	<b>39.47</b>
Income taxes paid	4.68	(1.55)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>59.66</b>	<b>41.02</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure (Net)	(3.52)	(20.37)
Interest Income	-	(0.01)
Increase in Deposits	-	-
<b>NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES</b>	<b>(3.52)</b>	<b>(20.38)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest & Bank Charges Paid	(0.02)	-
Increase / (Decrease) in Short term Borrowing	-	-
Increase / (Decrease) in Long term Borrowing	(0.89)	-
<b>NET CASH FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>(0.91)</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>55.23</b>	<b>20.64</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	159.80	130.70
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>215.03</b>	<b>151.33</b>

For and on behalf of the Board of Directors of

ACCEDERE LIMITED



ASHWIN CHAUDHARY

MANAGING DIRECTOR

Mumbai

Date: 12.11.2022

**Regd. Office : UNIT 115/B 1ST FLOOR, ANDHERI INDUSTRIAL PREMISES, NEAR JANAKI CENTER, VEERA DESAI ROAD, ANDHERI WEST, MUMBAI, MUMBAI CITY, MH - 400053**

## Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended 30th September 2022

(Rupees in Lacs)

S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-22	30-06-22	30-09-21	30-09-22	30-09-21	31-03-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	13.13	7.75	11.41	20.88	23.54	84.62
	(b) Other Income	1.31	2.41	1.47	3.72	3.05	5.19
	<b>Total Income</b>	<b>14.44</b>	<b>10.16</b>	<b>12.88</b>	<b>24.60</b>	<b>26.59</b>	<b>89.81</b>
2	<b>Expenses</b>						
	(a) Purchases of Stock-in-trade	-	-	3.36	-	3.36	11.51
	(b) Change in inventories of finished goods work-in-progress and stock-in -trade	-	-	(3.36)	-	(3.36)	(11.51)
	(c) Employee benefits expense	12.48	10.02	4.97	22.50	9.34	22.24
	(d) Financial Expenses	0.01	0.01	(0.07)	0.02	0.02	0.06
	(e) Depreciation and amortisation expense	3.86	3.61	3.16	7.47	5.85	15.15
	(f) Other Expense	19.15	20.54	9.54	39.69	16.84	57.67
	<b>Total Expenses</b>	<b>35.51</b>	<b>34.18</b>	<b>17.60</b>	<b>69.69</b>	<b>32.05</b>	<b>95.13</b>
3	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>(21.07)</b>	<b>(24.02)</b>	<b>(4.72)</b>	<b>(45.09)</b>	<b>(5.46)</b>	<b>(5.32)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>(21.07)</b>	<b>(24.02)</b>	<b>(4.72)</b>	<b>(45.09)</b>	<b>(5.46)</b>	<b>(5.32)</b>
6	Extraordinary Items	4.46	-	-	4.46	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(16.61)</b>	<b>(24.02)</b>	<b>(4.72)</b>	<b>(40.63)</b>	<b>(5.46)</b>	<b>(5.32)</b>
8	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(0.09)
9	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>(16.61)</b>	<b>(24.02)</b>	<b>(4.72)</b>	<b>(40.63)</b>	<b>(5.46)</b>	<b>(5.23)</b>
	Minority Interest	(1.05)	(0.96)	(0.26)	(2.01)	(0.42)	(3.09)
	<b>Profit / (Loss) for the period/year after Minority Interest i.e. available for shareholders (9 ± 10)</b>	<b>(15.56)</b>	<b>(23.06)</b>	<b>(4.46)</b>	<b>(38.62)</b>	<b>(5.04)</b>	<b>(2.14)</b>
	Other Comprehensive Income(OCI)	-	-	-	-	-	-
10	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total Comprehensive Income(9+10)</b>	<b>(15.56)</b>	<b>(23.06)</b>	<b>(4.46)</b>	<b>(38.62)</b>	<b>(5.04)</b>	<b>(2.14)</b>
12	<b>Paid-up Equity Share Capital of face value of Rs 10 each</b>	475.74	475.74	475.74	475.74	475.74	475.74
13	<b>(i) Earning per share (Face Value of Rs 10/-each)(not annualised):</b>						
	(a) Basic	(0.33)	(0.48)	(0.09)	(0.81)	(0.11)	(0.05)
	(b) Diluted	(0.33)	(0.48)	(0.09)	(0.81)	(0.11)	(0.05)

**Notes:**

- 1 The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 12th November, 2022 and also Limited Review were carried out by the Statutory Auditors.
- 2 This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 30th September 2022 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the first quarter ended 30th June 2022, which were subjected to limited review.
- 4 The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- 5 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

**For and on behalf of the Board of Directors of  
ACCEDERE LIMITED**



**Aswin Chaudhary**  
**Managing Director**  
**Mumbai**  
**Date: 12.11.2022**

**ACCEDERE LIMITED**  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Unaudited Consolidated Balance Sheet as at September 30, 2022

(Rupees in Lacs)		
Particular	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	44.09	47.10
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible assets	-	-
<b>Financial Assets</b>		
Investments in subsidiaries, Associate and Joint venture	-	-
Other Investments	-	-
Loans	98.90	73.26
Others	-	-
Deferred Tax Assets (Net)	3.21	3.21
Other non-current assets	-	-
Non-Current Tax Assets (Net)	-	-
<b>Total non current assets</b>	<b>146.19</b>	<b>123.56</b>
<b>Current Assets</b>		
Inventories	21.46	19.40
<b>Financial Assets</b>		
Trade receivables	6.53	116.19
Cash and cash equivalents	215.04	161.58
Bank balances other than (iii) above	-	-
Loans	-	-
Others	-	-
Current Tax Assets	21.11	19.83
Other current assets	-	0.78
<b>Total current assets</b>	<b>264.13</b>	<b>317.79</b>
<b>TOTAL ASSETS</b>	<b>410.32</b>	<b>441.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	475.74	475.74
Other equity	(99.61)	(60.95)
<b>Equity attributable to the shareholders of the company</b>	<b>376.13</b>	<b>414.79</b>
<b>Non - Controlling Interest</b>	<b>14.53</b>	<b>16.53</b>
<b>Total Equity</b>	<b>390.66</b>	<b>431.32</b>
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	0.89
Others	-	-
Provisions	-	-
Defferred Tax Liabilities (Net)	-	-
Other non-current liabilities	-	-
<b>Total non current liabilities</b>	<b>-</b>	<b>0.89</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade payables	5.46	4.51
Other financial Liabilities	2.10	-
Other current liabilities	11.85	4.64
Short-term provisions	-	-
Current tax liabilities (net)	0.25	-
<b>Total Current liabilities</b>	<b>19.66</b>	<b>9.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>410.32</b>	<b>441.34</b>

For and on behalf of the Board of Directors of

ACCEDERE LIMITED



ASHWIN CHAUDHARY

MANAGING DIRECTOR

Mumbai

Date: 12.11.2022

**ACCEDERE LIMITED**  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Unaudited Cash Flow Statement for the Half year ended 30th September, 2022

Particulars	For the Year Half year ended September 30, 2022	For the Year Half year ended September 30, 2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(40.63)	(5.46)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Dividend Income	-	-
Provision	-	-
Interest payments	0.02	0.01
Depreciation and amortisation expense	7.47	5.85
<b>Operating Profit before working capital changes &amp; payment of taxes</b>	<b>(33.14)</b>	<b>0.40</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(2.05)	(3.36)
(Increase) / Decrease in Trade receivables	109.67	42.31
(Increase) / Decrease in Short term Loans & Advances	-	(0.12)
(Increase) / Decrease in Current Assets	0.77	(2.04)
Increase / (Decrease) in Trade Payables	0.95	3.09
Increase / (Decrease) in Current tax Liability	0.25	-
Increase / (Decrease) in Short Term provision	-	0.14
Increase/ (Decrease) in other financial liabilities	2.10	-
Increase / (Decrease) in Other current Liability	7.21	(0.45)
<b>Cash Generated From Operations</b>	<b>85.75</b>	<b>39.97</b>
Income taxes paid	1.28	(1.55)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>84.47</b>	<b>41.52</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure (Net)	(4.46)	(20.37)
Interest Income	(0.02)	(0.01)
Increase in loans and deposits	(25.64)	-
<b>NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES</b>	<b>(30.12)</b>	<b>(20.38)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest & Bank Charges Paid	-	-
Increase / (Decrease) in Short term Borrowing	-	-
Increase / (Decrease) in Long term Borrowing	(0.89)	0.70
<b>NET CASH FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>(0.89)</b>	<b>0.70</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>53.46</b>	<b>21.84</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	161.58	130.79
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>215.04</b>	<b>152.62</b>

For and on behalf of the Board of Directors of

ACCEDERE LIMITED



ASHWIN CHAUDHARY  
MANAGING DIRECTOR

Mumbai

Date: 12.11.2022

# GUPTA RAJ & CO.CHARTERED ACCOUNTANTS

DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
NEAR KOHAT ENCLAVE  
METRO STATION,  
NEW DELHI 110034

MUMBAI OFFICE :  
2-C, MAYUR APARTMENTS,  
DADABHAI CROSS RD. NO.3,  
VILE PARLE (WEST),  
MUMBAI,  
PIN 400056

AHEMDABAD OFFICE :  
A-307 INFINITY TOWER,  
CORPORATE TOWER,  
PRAHALAD NAGAR,  
AHMEDABAD  
PIN – 380015

NAGPUR BRANCH :  
1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR – 440002

## **Limited Review Report -Standalone Financial Results**

To,  
The Board of Directors,  
**ACCEDERE LIMITED**  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD)** ("the Company") for the Quarter and half year ended 30<sup>th</sup> September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim Standalone Financial Statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR GUPTA RAJ & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO. 001687N**

Nikul  
Nawal  
Kishor Jalan

Digitally signed by Nikul Nawal Kishor Jalan  
DN: c=IN, o=Personal, title=8933,  
pseudoym=58736391C8470666A3E842CD72  
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1D3D, cn=Nikul Nawal Kishor Jalan  
Date: 2022.11.12 14:19:00 +05'30'

PLACE: MUMBAI  
DATED: 12-11-2022  
UDIN: 22112353BCXSHL3198

**Nikul Jalan (PARTNER)  
Membership No.112353**



# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
NEAR KOHAT ENCLAVE  
METRO STATION,  
NEW DELHI 110034

MUMBAI OFFICE :  
2-C, MAYUR APARTMENTS,  
DADABHAI CROSS RD. NO.3,  
VILE PARLE (WEST),  
MUMBAI,  
PIN 400056

AHEMDABAD OFFICE :  
A-307 INFINITY TOWER,  
CORPORATE TOWER,  
PRAHALAD NAGAR,  
AHMEDABAD  
PIN – 380015

NAGPUR BRANCH :  
1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR – 440002

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## **Limited Review Report -Consolidated Financial Results**

To,  
The Board of Directors,  
**ACCEDERE LIMITED**  
**(Formerly known as ECOM INFOTECH (INDIA) LTD.)**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.)** ("the Company") comprising its subsidiaries for the Quarter and Half Year ended 30<sup>th</sup> September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

The consolidated financial result includes the results of the subsidiary namely FREEBIRD AEROSPACE INDIA PRIVATE LIMITED. However, we did not review the results of FREEBIRD AEROSPACE INDIA PRIVATE LIMITED included in quarter and half year ended financial results.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR GUPTA RAJ & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO. 001687N**

**PLACE: MUMBAI  
DATE: 12-11-2022  
UDIN: 22112353BCXTOF7045**

**Nikul Nawal  
Kishor Jalan**

Digitally signed by Nikul Nawal Kishor Jalan  
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pseudonym=5B736391CB47066A3EB42CD72  
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1D3D, cn=Nikul Nawal Kishor Jalan  
Date: 2022.11.12 14:24:57 +05'30'

**NIKUL JALAN (PARTNER)  
Membership No.0112353**