

14th November 2023

To,  
**The General Manager- Listing**  
Corporate Relationship Department  
The BSE Ltd.  
Dalal Street, Fort  
Mumbai – 400001

**REF: ACCEDERE LIMITED (Scrip Code: 531533)**

**Sub. -: Unaudited Financial Results for September Quarter.**

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 ended September 30, 2023.
2. Limited Review Report on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended on September 30, 2023.

The above financial results were approved by the Board of Directors at its meeting held on November 07, 2023. The meeting of the Board of Directors of the Company commenced at 04.00 P.M. and concluded at 05.45 P.M.

Kindly take the same on your records.

Thanking you,

**For, Accedere Limited**

**Neelam Purohit**  
(Company Secretary & Compliance Officer)



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

Regd. Office : 115B, Andheri Industrial Estate, Veera Desai Road, Andheri West, Mumbai 400053.

**Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended 30th September 2023**

		(Rupees in Lacs)					
S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	42.01	36.48	13.13	78.49	20.88	153.49
	(b) Other Income	0.28	0.00	1.31	0.28	3.72	10.62
	<b>Total Income</b>	<b>42.29</b>	<b>36.48</b>	<b>14.44</b>	<b>78.77</b>	<b>24.60</b>	<b>164.11</b>
2	<b>Expenses</b>						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	30.46
	(b) Change in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	(30.46)
	(c) Employee benefits expense	20.60	19.31	12.48	39.91	22.50	59.99
	(d) Financial Expenses	0.00	0.01	0.01	0.02	0.02	0.11
	(e) Depreciation and amortisation expense	4.99	4.43	3.86	9.43	7.47	19.11
	(f) Other Expense	22.26	16.63	19.15	38.89	39.69	94.63
	<b>Total Expenses</b>	<b>47.86</b>	<b>40.39</b>	<b>35.51</b>	<b>88.25</b>	<b>69.69</b>	<b>173.84</b>
3	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(21.07)</b>	<b>(9.48)</b>	<b>(45.09)</b>	<b>(9.73)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(21.07)</b>	<b>(9.48)</b>	<b>(45.09)</b>	<b>(9.73)</b>
6	Extraordinary Items	-	-	4.46	-	4.46	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(16.61)</b>	<b>(9.48)</b>	<b>(40.63)</b>	<b>(9.73)</b>
8	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(2.22)
9	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(16.61)</b>	<b>(9.48)</b>	<b>(40.63)</b>	<b>(7.51)</b>
	Minority Interest	(1.03)	(2.40)	(1.05)	(3.43)	(2.01)	(4.93)
	<b>Profit / (Loss) for the period/year after Minority Interest i.e. available for shareholders (9 ± 10)</b>	<b>(4.54)</b>	<b>(1.51)</b>	<b>(15.56)</b>	<b>(6.05)</b>	<b>(38.62)</b>	<b>(2.59)</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>(4.54)</b>	<b>(1.51)</b>	<b>(15.56)</b>	<b>(6.05)</b>	<b>(38.62)</b>	<b>(2.59)</b>
12	<b>Paid-up Equity Share Capital of face value of Rs 10 each</b>	<b>475.74</b>	<b>475.74</b>	<b>475.74</b>	<b>475.74</b>	<b>475.74</b>	<b>475.74</b>
13	<b>(i) Earning per share (Face Value of Rs 10/-each)(not annualised):</b>						
	(a) Basic	(0.10)	(0.03)	(0.33)	(0.13)	(0.81)	(0.05)
	(b) Diluted	(0.10)	(0.03)	(0.33)	(0.13)	(0.81)	(0.05)

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 07/11/2023 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 2023 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 2023, 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**



**Aswin Chaudhary**  
Managing Director  
Mumbai  
Date: 07/11/2023



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

Unaudited Consolidated Balance Sheet as at September 30, 2023

(Rupees in Lacs)		
Particular	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	49.89	53.96
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible assets	0.13	0.13
<b>Financial Assets</b>		
Investments in subsidiaries, Associate and Joint venture	-	-
Other Investments	-	-
Loans	10.89	3.14
Others	-	-
Deferred Tax Assets (Net)	5.46	5.42
Other non-current assets	73.26	73.26
Non-Current Tax Assets (Net)	-	-
<b>Total non current assets</b>	<b>139.63</b>	<b>135.91</b>
<b>Current Assets</b>		
Inventories	50.19	50.19
<b>Financial Assets</b>		
Trade receivables	29.77	41.78
Cash and cash equivalents	203.06	214.71
Bank balances other than (iii) above	-	-
Loans	4.00	4.00
Others	3.95	-
Current Tax Assets	13.20	8.59
Other current assets	19.86	16.74
<b>Total current assets</b>	<b>324.03</b>	<b>336.01</b>
<b>TOTAL ASSETS</b>	<b>463.66</b>	<b>471.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	475.74	475.74
Other equity	(69.62)	(63.57)
<b>Equity attributable to the shareholders of the company</b>	<b>406.12</b>	<b>412.16</b>
<b>Non - Controlling Interest</b>	<b>8.18</b>	<b>11.61</b>
<b>Total Equity</b>	<b>414.30</b>	<b>423.77</b>
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Others	-	-
Provisions	-	-
Defferred Tax Liabilities (Net)	0.04	-
Other non-current liabilities	-	-
<b>Total non current liabilities</b>	<b>0.04</b>	<b>-</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade payables	2.24	4.08
Borrowings	23.00	24.58
Other financial Liabilities	19.20	16.16
Other current liabilities	4.88	3.33
Short-term provisions	-	-
Current tax liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>49.31</b>	<b>48.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>463.66</b>	<b>471.92</b>

For and on behalf of the Board of Directors of

ACCEDERE LIMITED



ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
Mumbai



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

Unaudited Cash Flow Statement for the Half year ended 30th September, 2023

Particulars	For the Year Half year ended September 30, 2023	For the Year Half year ended September 30, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(9.48)	(40.63)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Dividend Income	-	-
Provision	-	-
Interest payments	0.02	0.02
Depreciation and amortisation expense	9.43	7.47
<b>Operating Profit before working capital changes &amp; payment of taxes</b>	<b>(0.03)</b>	<b>(33.14)</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(0.00)	(2.05)
(Increase) / Decrease in Trade receivables	12.00	109.67
(Increase) / Decrease in Short term Loans & Advances	-	-
(Increase) / Decrease in Current Financial Assets	(3.95)	-
(Increase) / Decrease in Current Assets	(3.12)	0.77
Increase / (Decrease) in Trade Payables	(1.85)	0.95
Increase / (Decrease) in Current tax Liability	-	0.25
Increase / (Decrease) in Short Term provision	-	-
Increase/ (Decrease) in other financial liabilities	3.04	2.10
Increase / (Decrease) in Other current Liability	1.55	7.21
<b>Cash Generated From Operations</b>	<b>7.65</b>	<b>85.75</b>
Income taxes paid	4.36	1.28
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>3.29</b>	<b>84.47</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure (Net)	(5.59)	(4.46)
Repayment of Borrowings	(1.58)	-
Interest Income	(0.02)	(0.02)
Increase in loans and deposits	(7.75)	(25.64)
<b>NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES</b>	<b>(14.93)</b>	<b>(30.12)</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)
<b>NET CASH FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(0.89)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(11.65)</b>	<b>53.46</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	214.71	161.58
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>203.06</b>	<b>215.04</b>

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



ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
Mumbai  
Date: 07/11/2023



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

Regd. Office : 115B, Andheri Industrial Estate, Off Veera Desai Road, Andheri West Mumbai 400053.

**Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended 30th September 2023**

S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		9/30/2023	6/30/2023	9/30/2022	9/30/2023	9/30/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	42.01	36.48	13.13	78.49	20.88	153.49
	(b) Other Income	0.28	0.00	1.31	0.28	3.72	10.62
	<b>Total Income</b>	<b>42.29</b>	<b>36.48</b>	<b>14.44</b>	<b>78.77</b>	<b>24.60</b>	<b>164.11</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	30.46
	(b) Change in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	(30.46)
	(c) Employee benefits expense	20.60	19.31	12.48	39.91	22.50	59.99
	(d) Financial Expenses	0.00	0.01	0.01	0.02	0.02	0.11
	(e) Depreciation and amortisation expense	4.99	4.43	3.86	9.43	7.47	19.11
	(f) Other Expense	22.26	16.63	19.15	38.89	39.69	94.63
	<b>Total Expenses</b>	<b>47.86</b>	<b>40.39</b>	<b>35.51</b>	<b>88.25</b>	<b>69.69</b>	<b>173.84</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(21.07)</b>	<b>(9.48)</b>	<b>(45.09)</b>	<b>(9.73)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(21.07)</b>	<b>(9.48)</b>	<b>(45.09)</b>	<b>(9.73)</b>
<b>6</b>	<b>Extraordinary Items</b>	-	-	4.46	-	-	4.46
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(16.61)</b>	<b>(9.48)</b>	<b>(40.63)</b>	<b>(9.73)</b>
<b>8</b>	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(2.22)
<b>9</b>	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>(16.61)</b>	<b>(9.48)</b>	<b>(40.63)</b>	<b>(7.51)</b>
	Minority Interest	(1.03)	(2.40)	(1.05)	(3.43)	(2.01)	(4.93)
	<b>Profit / (Loss) for the period/year after Minority Interest i.e. available for shareholders (9 ± 10)</b>	<b>(4.54)</b>	<b>(1.51)</b>	<b>(15.56)</b>	<b>(6.05)</b>	<b>(38.62)</b>	<b>(2.59)</b>
	Other Comprehensive Income(OCI)	-	-	-	-	-	-
<b>10</b>	<b>Total Other Comprehensive Income</b>	-	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income(9+10)</b>	<b>(4.54)</b>	<b>(1.51)</b>	<b>(15.56)</b>	<b>(6.05)</b>	<b>(38.62)</b>	<b>(2.59)</b>
<b>12</b>	<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
<b>13</b>	<b>(i) Earning per share (Face Value of Rs 10/-each)(not annualised):</b>						
	(a) Basic	(0.10)	(0.03)	(0.33)	(0.13)	(0.81)	(0.05)
	(b) Diluted	(0.10)	(0.03)	(0.33)	(0.13)	(0.81)	(0.05)

**Notes:**


- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 07/11/2023 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 2023 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 2023, 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**



**Ashwin Chaudhary**  
Managing Director  
Mumbai  
Date: 07/11/2023



<b>ACCEDERE LIMITED</b> <b>(Formerly known as ECOM INFOTECH (INDIA) LTD.)</b> <b>Unaudited Consolidated Balance Sheet as at September 30,2023</b>		
(Rupees in Lacs)		
Particular	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	49.89	53.96
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible assets	0.13	0.13
<b>Financial Assets</b>		
Investments in subsidiaries, Associate and Joint venture	-	-
Other Investments	-	-
Loans	10.89	3.14
Others	-	-
Deferred Tax Assets (Net)	5.46	5.42
Other non-current assets	73.26	73.26
Non-Current Tax Assets (Net)	-	-
<b>Total non current assets</b>	<b>139.63</b>	<b>135.91</b>
<b>Current Assets</b>		
Inventories	50.19	50.19
Financial Assets	-	-
Trade receivables	29.77	41.78
Cash and cash equivalents	203.06	214.71
Bank balances other than (iii) above	-	-
Loans	4.00	4.00
Others	3.95	-
Current Tax Assets	13.20	8.59
Other current assets	19.86	16.74
<b>Total current assets</b>	<b>324.03</b>	<b>336.01</b>
<b>TOTAL ASSETS</b>	<b>463.66</b>	<b>471.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	475.74	475.74
Other equity	(69.62)	(63.57)
<b>Equity attributable to the shareholders of the company</b>	<b>406.12</b>	<b>412.16</b>
<b>Non - Controlling Interest</b>	<b>8.18</b>	<b>11.61</b>
<b>Total Equity</b>	<b>414.30</b>	<b>423.77</b>
<b>Non current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Others	-	-
Provisions	-	-
Defferred Tax Liabilities (Net)	0.04	-
Other non-current liabilities	-	-
<b>Total non current liabilities</b>	<b>0.04</b>	<b>-</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	2.24	4.08
Borrowings	23.00	24.58
Other financial Liabilities	19.20	16.16
Other current liabilities	4.88	3.33
Short-term provisions	-	-
Current tax liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>49.31</b>	<b>48.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>463.66</b>	<b>471.92</b>
For and on behalf of the Board of Directors of		
ACCEDERE LIMITED		
		
ASHWIN CHAUDHARY		
MANAGING DIRECTOR		
Mumbai		
Date: 07/11/2023		



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

Unaudited Cash Flow Statement for the Half year ended 30th September, 2023

Particulars	For the Year Half year ended September 30, 2023	For the Year Half year ended September 30, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(9.48)	(40.63)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Dividend Income	-	-
Provision	-	-
Interest payments	0.02	0.02
Depreciation and amortisation expense	9.43	7.47
<b>Operating Profit before working capital changes &amp; payment of taxes</b>	<b>(0.03)</b>	<b>(33.14)</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(0.00)	(2.05)
(Increase) / Decrease in Trade receivables	12.00	109.67
(Increase) / Decrease in Short term Loans & Advances	-	-
(Increase) / Decrease in Current Financial Assets	(3.95)	-
(Increase) / Decrease in Current Assets	(3.12)	0.77
Increase / (Decrease) in Trade Payables	(1.85)	0.95
Increase / (Decrease) in Current tax Liability	-	0.25
Increase / (Decrease) in Short Term provision	-	-
Increase/ (Decrease) in other financial liabilities	3.04	2.10
Increase / (Decrease) in Other current Liability	1.55	7.21
<b>Cash Generated From Operations</b>	<b>7.65</b>	<b>85.75</b>
Income taxes paid	4.36	1.28
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>3.29</b>	<b>84.47</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure (Net)	(5.59)	(4.46)
Repayment of Borrowings	(1.58)	-
Interest Income	(0.02)	(0.02)
Increase in loans and deposits	(7.75)	(25.64)
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(14.93)</b>	<b>(30.12)</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)
<b>NET CASH FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(0.89)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(11.65)</b>	<b>53.46</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	214.71	161.58
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>203.06</b>	<b>215.04</b>

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



ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
Mumbai  
Date: 07/11/2023



# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,  
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

## 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, 2023 ("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

PLACE: MUMBAI  
DATED: 07/11/2023  
UDIN: 23112353BGTLUR4451



  
Nikul Jalan (PARTNER)  
Membership No.112353



# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,  
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

## 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, 2023 ("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



NIKUL JALAN (PARTNER)  
Membership No.0112353

PLACE: MUMBAI  
DATE: 07/11/2023  
UDIN: 23112353BGTLUS5132