

**Date:** November 12, 2024

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001

**Scrip Id:** ACCELERATE  
**Scrip Code:** 543938

**Sub.: Outcome of the Board Meeting held on Tuesday, November 12, 2024**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and with reference to the intimation of the Board Meeting dated November 04, 2024, we hereby inform you that the Board of Directors at their meeting held on Tuesday, November 12, 2024 at registered office of the Company at 604, Quantum Tower, Off S.V. Road, Rambaug, Malad west, Mumbai- 400064, inter-alia considered and approved the Unaudited Financial Results for the half year ended September 30, 2024, prepared pursuant to Regulation 33 of the Listing Regulations.

Unaudited Financial Results for the half year ended September 30, 2024, along with the Limited Review Report received from M/s. K.S. Sanghvi & Co. Chartered Accountants, Mumbai, Statutory Auditor of the Company are enclosed herewith.

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open 48 hours after the results are made public on Tuesday, November 12, 2024.

The Board Meeting commenced at 4:00 p.m. and concluded at 4:30 p.m.

Kindly take the same on your records.

Thanking you,  
Your Faithfully,

**For ACCELERATEBS INDIA LIMITED**  
(Formerly known as *ACCELERATEBS INDIA PRIVATE LIMITED*)

**BHAVIKA MEHTA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO.:** A64173

**ACCELERATEBS INDIA LIMITED**  
(Formerly known as *AccelerateBS India Private Limited*)  
Registered Office: 604, Quantum Tower, Rambaug Lane, Malad West, Mumbai Maharashtra - 400064  
CIN: L72200MH2022PLC390266

(Amount in Lakhs)

Statement of Unaudited Financial Results for the half year ended September 30, 2024					
Particulars		Half Year ended			Year ended
		30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited
<b>1</b>	<b>Revenue From Operations</b>				
	Revenue from operations	324.08	271.16	407.71	678.88
	Other income	2.34	1.67	0.80	2.47
	<b>Total Revenue</b>	<b>326.42</b>	<b>272.83</b>	<b>408.51</b>	<b>681.35</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
(d)	Employee benefit expense	242.19	182.45	188.35	370.81
(e)	Finance costs	0.09	0.75	0.19	0.95
(f)	Depreciation and amortisation expense	5.92	7.18	7.34	14.53
(g)	<b>Other Expenses</b>				
1	Bank Charges	0.60	0.20	0.36	0.56
2	Business Promotion	0.12	0.46	0.78	1.24
3	Electricity, Gas and Water	2.02	1.70	1.67	3.37
4	Membership & Subscription	10.03	3.22	8.22	11.44
5	Legal and Professional Charges	26.00	1.11	38.06	39.18
6	Rent	11.40	11.40	11.40	22.80
7	Repairs and maintenance	2.06	0.17	3.53	3.71
8	Sales Promotion	0.00	0.00	0.00	0.00
9	Conveyance	0.60	2.32	2.99	5.31
10	General and Misc Expenses	7.37	12.56	18.32	30.89
	<b>Total other expenses</b>	<b>60.20</b>	<b>33.16</b>	<b>85.33</b>	<b>118.50</b>
	<b>Total expenses</b>	<b>308.40</b>	<b>223.56</b>	<b>281.22</b>	<b>504.79</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>18.02</b>	<b>49.27</b>	<b>127.29</b>	<b>176.56</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>-91.27</b>	<b>0.00</b>	<b>-91.27</b>
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>18.02</b>	<b>-41.99</b>	<b>127.29</b>	<b>85.29</b>
<b>6</b>	<b>Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit before tax</b>	<b>18.02</b>	<b>-41.99</b>	<b>127.29</b>	<b>85.29</b>
<b>8</b>	<b>Tax Expense</b>				
	Current tax	5.20	13.44	37.14	50.58
	Deferred tax	-0.16	0.28	31.39	31.66
	<b>Total tax expenses</b>	<b>5.04</b>	<b>13.72</b>	<b>68.53</b>	<b>82.24</b>
<b>9</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>12.98</b>	<b>-55.72</b>	<b>58.76</b>	<b>3.05</b>
<b>10</b>	Profit (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00
<b>11</b>	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
<b>12</b>	<b>Net profit (loss) from discontinuing operation after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Profit (loss) for period before minority interest</b>	<b>12.98</b>	<b>-55.72</b>	<b>58.76</b>	<b>3.05</b>
<b>14</b>	Share of profit (loss) of associates	0.00	0.00	0.00	0.00
<b>15</b>	Profit (loss) of minority interest	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net profit (Loss) for the period</b>	<b>12.98</b>	<b>-55.72</b>	<b>58.76</b>	<b>3.05</b>
<b>17</b>	<b>Details of equity share capital</b>				
	Paid-up equity share capital	34380800	21488000	21488000	21488000
	Face value of equity share capital	10.00	10.00	10.00	10.00
<b>18</b>	<b>Earnings per equity share</b>				
	Basic earnings (loss) per share from continuing and discontinued operations	0.57	-2.74	2.63	5.37
	Diluted earnings (loss) per share from continuing and discontinued operations	0.57	-2.74	2.63	5.37
<b>20</b>	Debt equity ratio	20.00%	21.00%	21.00%	21.00%
<b>21</b>	Debt service coverage ratio	9.05	-0.67	9.05	2.58
<b>22</b>	Interest service coverage ratio	657.12	-54.78	657.12	90.09

For AccelerateBS India Limited  
(Formerly known as AccelerateBS India Limited)



  
Kunal Arvind Shah  
Chairman and Managing Director  
DIN: 06982652

Date: November 12, 2024  
Place: Mumbai

**ACCELERATEBS INDIA LIMITED**  
(Formerly known as *AccelerateBS India Private Limited*)  
Registered Office: 604, Quantum Tower, Rangaug Lane, Malad West, Mumbai Maharashtra - 400064  
CIN: L72200MH2022PLC390266

(Amount in Lakhs)

Statement of Asset and Liabilities as at September 30, 2024		
Particulars	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
<b>Equity and liabilities</b>		
<b>1 Shareholders' funds</b>		
Share capital	343.80	214.88
Reserves and surplus	59.89	175.84
Money received against share warrants	0.00	0.00
<b>Total shareholders' funds</b>	<b>403.69</b>	<b>390.72</b>
<b>2</b> Share application money pending allotment	0.00	0.00
<b>3</b> Deferred government grants	0.00	0.00
<b>4</b> Minority interest	0.00	0.00
<b>5 Non-current liabilities</b>		
Long-term borrowings	2.24	54.38
Deferred tax liabilities (net)	0.00	0.00
Foreign currency monetary item translation difference liability account	0.00	0.00
Other long-term liabilities	0.00	0.00
Long-term provisions	30.45	26.29
<b>Total non-current liabilities</b>	<b>32.69</b>	<b>80.67</b>
<b>6 Current liabilities</b>		
Short-term borrowings	0.00	0.00
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.92	1.57
Other current liabilities	34.18	4.85
Short-term provisions	0.00	7.65
<b>Total current liabilities</b>	<b>36.10</b>	<b>14.07</b>
<b>Total equity and liabilities</b>	<b>472.48</b>	<b>485.46</b>
<b>Assets</b>		
<b>1 Non-current assets</b>		
(i) <b>Fixed assets</b>		
Tangible assets	39.48	38.87
Producing properties	0.00	0.00
Intangible assets	1.00	0.00
Preproducing properties	0.00	0.00
Tangible assets capital work-in-progress	0.00	0.00
Intangible assets under development or work-in-progress	0.00	1.00
<b>Total fixed assets</b>	<b>40.48</b>	<b>39.87</b>
(ii) Non-current investments	0.010	0.008
(v) Deferred tax assets (net)	1.710	1.55
(vi) Foreign currency monetary item translation difference asset account	0.00	0.00
(vii) Long-term loans and advances	8.70	5.89
(viii) Other non-current assets	0.00	0.00
<b>Total non-current assets</b>	<b>50.90</b>	<b>47.31</b>
<b>2 Current assets</b>		
Current investments	0.00	0.00
Inventories	0.00	0.00
Trade receivables	132.44	192.61
Cash and cash equivalents	211.21	223.02
Bank balance other than cash and cash equivalents	0.00	0.00
Short-term loans and advances	77.93	22.52
Other current assets	0.00	0.00
<b>Total current assets</b>	<b>421.58</b>	<b>438.15</b>
<b>Total assets</b>	<b>472.48</b>	<b>485.46</b>

For AccelerateBS India Limited  
(Formerly known as AccelerateBS India Limited)



*[Handwritten Signature]*

Kunal Arvind Shah  
Chairman and Managing Director  
DIN: 06982652

Date: November 12, 2024  
Place: Mumbai

**ACCELERATEBS INDIA LIMITED**  
(Formerly known as *AccelerateBS India Private Limited*)  
Registered Office: 604, Quantum Tower, Rambaug Lane, Malad West, Mumbai Maharashtra - 400064  
CIN: L72200MH2022PLC390266

(Amount in Lakhs)

Cash flow statement - Indirect for the half year ended September 30, 2024		
Particulars	As on half year ended 30.09.2024 Unaudited	As on financial year ended 31.03.2024 Audited
<b>1 Statement of cash flows</b>		
<b>Cash flows from used in operating activities</b>		
Profit before extraordinary items and tax	18.02	85.29
<b>2 Adjustments for reconcile profit (loss)</b>		
<b>Adjustments to profit (loss)</b>		
Adjustments for finance costs	-2.25	-1.53
Adjustments for depreciation and amortisation expense	5.92	14.53
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00	0.00
Adjustments for unrealised foreign exchange losses gains	0.00	0.00
Adjustments for dividend income	0.00	0.00
Adjustments for share-based payments	0.00	0.00
Other adjustments for which cash effects are investing or financing cash flow	0.00	0.00
Other adjustments to reconcile profit (loss)	0.00	0.00
Other adjustments for non-cash items	4.16	21.70
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00	0.00
<b>Total adjustments to profit (loss)</b>	<b>7.83</b>	<b>34.70</b>
<b>3 Adjustments for working capital</b>		
Adjustments for decrease (increase) in inventories	0.00	0.00
Adjustments for decrease (increase) in trade receivables	60.17	-107.20
Adjustments for decrease (increase) in other current assets	-60.61	-51.76
Adjustments for increase (decrease) in trade payables	0.34	-1.90
Adjustments for increase (decrease) in other current liabilities	21.69	-24.65
Adjustments for provisions	0.00	-47.54
<b>Total adjustments for working capital</b>	<b>21.59</b>	<b>-233.05</b>
<b>Total adjustments for reconcile profit (loss)</b>	<b>29.42</b>	<b>-198.35</b>
<b>Net cash flows from (used in) operations</b>	<b>47.44</b>	<b>-113.05</b>
Dividends received	0.00	0.00
Interest paid	0.00	0.00
Interest received	0.00	0.00
Income taxes paid (refund)	0.00	0.00
Other inflows (outflows) of cash	0.00	0.00
<b>Net cash flows from (used in) operating activities before extraordinary items</b>	<b>47.44</b>	<b>-113.05</b>
Proceeds from extraordinary items	0.00	0.00
Payment for extraordinary items	0.00	0.00
<b>Net cash flows from (used in) operating activities</b>	<b>47.44</b>	<b>-113.05</b>
<b>4 Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses	0.00	0.00
Cash flows used in obtaining control of subsidiaries or other businesses	0.00	0.00
Other cash receipts from sales of equity or debt instruments of other entities	0.00	0.00
Other cash payments to acquire equity or debt instruments of other entities	0.00	0.00
Other cash receipts from sales of interests in joint ventures	0.00	0.00
Other cash payments to acquire interests in joint ventures	0.00	0.00
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00	0.00
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00	0.00
Proceeds from sales of tangible assets	0.00	0.00
Purchase of tangible assets	6.53	2.20
Proceeds from sales of intangible assets	0.00	0.00
Purchase of intangible assets	0.00	1.00
Cash advances and loans made to other parties	0.00	0.00
Cash receipts from repayment of advances and loans made to other parties	0.00	0.00
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00	0.00
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00	0.00
Dividends received	0.00	0.00
Interest received	0.00	0.00
Income taxes paid (refund)	0.00	0.00
Other inflows (outflows) of cash	0.00	60.00
Proceeds from government grants	0.00	0.00
<b>Net cash flows from (used in) investing activities before extraordinary items</b>	<b>-6.53</b>	<b>56.80</b>

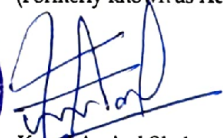
	Proceeds from extraordinary items	0.00	0.00
	Payment for extraordinary items	0.00	0.00
	<b>Net cash flows from (used in) investing activities</b>	<b>-6.53</b>	<b>56.80</b>
<b>5</b>	<b>Cash flows from used in financing activities</b>		
	Proceeds from issuing shares	0.00	169.92
	Proceeds from issuing other equity instruments	0.00	0.00
	Proceeds from issuing debentures notes bonds etc	0.00	0.00
	Proceeds from borrowings	-52.15	30.15
	Repayments of borrowings	2.81	5.89
	Dividends paid	0.00	0.00
	Interest paid	-2.25	-1.53
	Income taxes paid (refund)	0.00	0.00
	Other inflows (outflows) of cash	0.00	0.00
	<b>Net cash flows from (used in) financing activities before extraordinary items</b>	<b>-52.71</b>	<b>195.70</b>
	Proceeds from extraordinary items	0.00	0.00
	Payment for extraordinary items	0.00	0.00
	<b>Net cash flows from (used in) financing activities</b>	<b>-52.71</b>	<b>195.70</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-11.81</b>	<b>139.44</b>
<b>6</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>		
	Effect of exchange rate changes on cash and cash equivalents	0.00	0.00
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-11.81</b>	<b>139.44</b>
	<b>Cash and cash equivalents cash flow statement at beginning of period</b>	<b>223.02</b>	<b>83.57</b>
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>211.21</b>	<b>223.01</b>

**Notes:**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on Tuesday, November 12, 2024
- The Statutory Auditors of the Company have carried out the Limited Review of the above Unaudited financial results of the Company
- The Company is only having one segment of business i.e. Digital Technology Services and Support Services
- The Company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results, as the consolidation requirement does not apply to the Company
- The Unaudited Financial Results for the half year and financial year ended September 30, 2024 will be available on Company's website [www.acceleratebs.com](http://www.acceleratebs.com).
- There are no investor complaints received/pending as on September 30, 2024
- Previous period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current period

**For AccelerateBS India Limited**  
(Formerly known as AccelerateBS India Limited)



  
Kumal Arvind Shah  
Chairman and Managing Director  
DIN: 06982652

Date: November 12, 2024  
Place: Mumbai

**K S Sanghvi**  
B.Com (Hon) LLB FCA

**H A Doshi**  
B.Com FCA

**S B Shethia**  
B.Com FCA

**T K Sanghvi**  
B.Com, ACA, DISA (ICAI)

**K S Sanghvi & Co**  
**Chartered Accountants**

A - 218 / 219, Kanara Business Centre  
Laxmi Nagar, Ghatkopar Andheri  
Link Road, Behind Everest Garden,  
Ghatkopar (E), Mumbai 400 075  
Tel.No.2500 4144\* 2500 4334

Fax: 91-22-2500 6024

e-mail:tapan@kssco-ca.com;info@kssco-ca.com

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**Independent Auditor's Review Report on the Half Yearly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
AccelerateBS India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of AccelerateBS India Limited (the "Company") for the half year ended 30 September 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 of interim financial information consists of making inquiry, primarily of persons responsible for the financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted 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 aforesaid Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K S Sanghvi & Co**  
Chartered Accountants  
Firm Registration No: 116714W

**TAPAN KIRIT SANGHVI** Digitally signed by  
TAPAN KIRIT SANGHVI  
Date: 2024.11.12  
16:36:09 +05'30'

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Tapan Sanghvi  
**Partner,**  
Membership No: 122244  
Date: 12 November 2024  
UDIN: 24122244BKCEKM2197

