

Date: May 16, 2024

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

Scrip Code: 543938
Scrip Id: ACCELERATE

Dear Sir/ Madam,

Sub.: Intimation for Statement of deviation or variation under Regulation 32 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the utilization of proceeds, from the objects of the Issuance and Allotment of Equity Shares of the Company on July 14, 2023. Please find enclosed herewith the Statement confirming that there is no deviation or variation in the utilization of these proceeds for the half year and financial year ended March 31, 2024 duly reviewed by the Audit Committee at their meeting held on May 16, 2024, is attached.

Kindly take the same on your record.

Thanking You,
Yours Faithfully,

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

Bhavika Mehta
Company Secretary and Compliance Officer

Statement of Deviation/ Variation in utilization of funds raised

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|--|---|
| Name of listed entity | AccelerateBS India Limited |
| Mode of Fund Raising | Issuance of Equity Shares through Public Issue |
| Date of Raising Funds | July 14, 2023 |
| Amount Raised | INR 1,69,92000/- |
| Report filed for half year ended | March 31, 2024 |
| Monitoring Agency | applicable / Not applicable |
| Monitoring Agency Name, if applicable | Not Applicable |
| Is there a Deviation / Variation in use offunds raised | Yes / No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee afterreview | No Comments - The Audit Committee of the Company reviewed the statement in its meeting held on May 16, 2024 |
| Comments of the auditors, if any | No Comments |

Objects for which funds have been raised and where there has been a deviation, in the following table

| Original Object | Modified Object, if any | Original Allocation | Modified allocation,if any | Funds Utilized | Amount of Deviation/ Variation for the quarter | Remarks, If any |
|---|-------------------------|---------------------|----------------------------|----------------|--|-----------------|
| 1.Long-Term Working Capital Requirements; and | Not Applicable | 16992000/- | Not Applicable | 3465103/- | There is no Deviation / variation for the half year ended March 31, 2024 | None |
| 2. General corporate purposes | Not Applicable | 16992000/- | Not Applicable | 299847/- | There is no Deviation / variation for the half year ended March 31, 2024 | None |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

For AccelerateBS India Limited

(Formerly known as AccelerateBS India Private Limited)

Bhavika Mehta

Company Secretary and Compliance Officer

AccelerateBS India Ltd.

(Formerly known as AccelerateBS India Pvt. Ltd.)

Regd. Office: 604 Quantum tower, Rambaug Lane, Malad (W), Mumbai 400064 | **CIN:** L72200MH2022PLC390266

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