

Date: November 07, 2023

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 read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that there are no deviation(s) or variation(s) in utilization of the proceeds of the Initial Public Offer ("IPO") during the half year ended September 30, 2023, from the objects mentioned in the Prospectus dated July 01, 2023. A statement in this regard is attached herewith.

The aforesaid statement has been reviewed by the Audit Committee in their meeting held on November 07, 2023.

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(s) / Variation(s) in utilization of IPO proceeds

Name of listed entity	AccelerateBS India Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	July 14, 2023 (Date of Allotment)
Amount Raised	INR 1,69,92,000/- (Gross Offer Proceeds) vide Fresh Issue of 1,88,800 Equity Shares INR 1,42,77,000 (Net Offer Proceeds) vide Fresh Issue of 1,88,800 Equity Shares
Report filed for half year ended	September 30, 2023
Monitoring Agency	applicable / Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds 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 after review	No Comments
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

Not applicable

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:** U72200MH2022PLC390266

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