

Date: November 12, 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 ended September 30, 2024 duly reviewed by the Audit Committee of the Company at their meeting held on November 12, 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
MEMBERSHIP NO.: A64173

Statement of Deviation/ Variation in utilization of funds raised

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	Rs. 1,69,92,000/-
Report filed for half year ended	September 30, 2024
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 - The Audit Committee of the Company reviewed the statement in its meeting held on November 12, 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	Not Applicable	1,08,79,000/-	Not Applicable	69,87,088/-	There is no Deviation / variation for the half year ended September 30, 2024	None
2. General corporate purposes	Not Applicable	33,98,000/-	Not Applicable	16,92,187/-	There is no Deviation / variation for the half year ended September 30, 2024	None
Total		1,42,77,000/-		86,79,275/-		

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.

Note: Please note that Issue related expenses i.e. INR 27,15,000/- was included in Original Allocation INR 1,69,92,000/-. Therefore, the actual net proceeds of the fresh issuance were INR 1,42,77,000/-

(In Lakhs)

Gross Proceeds of the Fresh Offer	169.92
Less: Offer related Expenses in relation to Fresh Offer (only those apportioned to the Company)	27.15
Net Proceeds of the Fresh Offer	142.77

For ACCELERATEBS INDIA LIMITED

(Formerly known as ACCELERATEBS INDIA PRIVATE LIMITED)

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

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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