

Date: July 03, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai - 400001

Scrip Code: 543938
Scrip Id: ACCELERATE

Dear Sir/ Madam

Sub.: Third (3rd) Annual Report of the Company for the financial year 2024-25

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith copy of our 3rd Annual Report including the Standalone Audited Financial Statements for the financial year 2024-25 along with Board's Report, Auditor's Report and other documents required to be attached thereto along with the Notice of the 3rd Annual General Meeting of the members of the Company (together with the Annual Report, "the Documents"). In compliance with Regulation 36 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024, the Documents are being sent to the members through electronic mode, who have registered their e-mail addresses with the Company/ Depositories. The Documents is also be made available on the Company's website at www.acceleratebs.com/Investors.

Kindly take the same on your record.

Thanking you,
Yours Faithfully

For ACCELERATEBS INDIA LIMITED

BHAVIKA MEHTA
COMPANY SECRETARY AND COMPLIANCE OFFICER
Membership no.: A64173

Encl.: A/a

2024-25

AccelerateBSi




Annual Report

2024-25

 **AccelerateBS India Limited**

We at AccelerateBSi help global enterprises in their journey of Digital Transformation

 +91-22-35211007

 www.acceleratebs.com


 604, Quantum Tower,
Rambaug Lane, Malad
West, Mumbai. India

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ABBREVIATIONS

TERM	DESCRIPTIONS
Act or Companies Act	The Companies Act, 2013 to the extent in force as on the date hereof and as amended, modified or re-enacted from time to time
AccelerateBSi	AccelerateBS India Limited or ABSi
AC	Audit Committee
AGM	Annual General Meeting
AOA	Article of Association
AS	Accounting Standards
API	Application Programming Interface
Board/BOD	The Board of Directors of the Company
BSE	Bombay Stock Exchange or Stock Exchange
CDSL	Central Depository Services (India) Limited
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CG	Corporate Governance
CIN	Corporate Identification Number
CS	Company Secretary
CSR	Corporate Social Responsibility
DIN	Director Identification Number
DXP	Digital Experience Platforms
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
E.G.	For Example
EPS	Earnings per share
ESPs	E-voting Service Providers
ETC.	Et cetera
FY	Financial Year from April 1 and ending on March 31 of that particular year
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GST	Goods and Service Tax
HO	Head Office
HUF	Hindu Undivided Family
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
I.E.	That is
IEPF	Investor Education and Protection Fund
ID	Independent Director
INR	Indian Rupees
IT	Information Technology

KMP	Key Managerial Personnel
LRR	Limited Review Report
MCA	Ministry of Corporate Affairs
MD	Managing Director
MOA	Memorandum of Association
MR-3	Secretarial Audit Report
MSME	Micro Small and Medium Enterprises
N.A.	Not Applicable
NRC	Nomination and Remuneration Committee
NRI	Non-Resident Individual
NSDL	National Securities Depository Limited
OAVM	Other Audio-Visual Means
PAT	Profit After Tax
PBT	Profit Before Tax
PIT	Prohibition of Insider Trading
PA	Per Annum
ROC	Registrar of Companies
ROI	Return of Interest
RMC	Risk Management Committee
RPTs	Related Party Transactions
RTA	Registrar and Share Transfer Agent
SAs	Standards of Auditing
SA	Statutory Auditors
SEBI	Securities Exchange Board of India
SEBI (Listing Regulations)	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
SRC	Stakeholders Relationship Committee
SS	Secretarial Standard
URL	Uniform Resource Locator
VC	Video Conferencing
W.E.F.	With effect from
WTD	Whole-time Director
WCAG	Web Content Accessibility Guidelines
Y-o-Y	Year over Year

Chairman's Message

Dear Shareholders,

It is with immense pleasure and a sense of profound gratitude that I address you in our latest Annual Report. This year marks a significant milestone for us, as we complete two years since our listing on the esteemed BSE SME Board. Your continued trust and support have been the cornerstone of our journey.

This fiscal year presented a landscape of both challenges and opportunities. While our topline revenue, standing at INR 682.15 Lakhs, saw modest growth, I am particularly proud to report a substantial improvement in our bottom line. This is a testament to our team's unwavering commitment to operational efficiency, disciplined cost management, and the strategic pursuit of profitable engagements.

A pivotal achievement this year, especially for a company of our scale, has been the successful onboarding of several enterprise-level customers. This accomplishment underscores the maturity of our offerings and the quality of our execution. It reflects the increasing recognition of our expertise in delivering comprehensive Digital Experience Platform (DXP) implementations. From intricate front-end and robust back-end development to seamless integrations and critical WCAG testing and remediation, our entirely in-house capabilities enable us to provide end-to-end solutions that truly drive value for our clients.

Looking ahead, we are actively exploring strategic growth avenues, including avenues for inorganic expansion. Our focus extends to international markets, and we are currently evaluating potential acquisition opportunities in the United States. While no transactions have been finalized at this juncture, this initiative reflects our ambition to expand our global footprint and enhance our service portfolio.

I extend my deepest appreciation to our dedicated employees, whose expertise and hard work are the bedrock of our success. To our valued customers, thank you for your continued partnership and for entrusting us with your digital transformation journeys. And to you, our shareholders, thank you for your enduring faith and support as we continue to build a resilient and valuable enterprise.

We remain committed to creating long-term value for all our stakeholders and look forward to an exciting year ahead.

Sincerely,

Kunal Arvind Shah
Chairman and Managing Director
AccelerateBS India Limited

Management Team

A strong management team is the cornerstone of any successful company. The company's success is a testament to the leadership and dedication of our management team. We are deeply grateful for the commitment and expertise of our management team, which is instrumental in achieving our goals. We strive to ensure that we maintain the highest levels of transparency, accountability, awareness and equity in all aspects of operations.

Mr. Kunal Arvind Shah | Chairman and Managing Director

Mr. Kunal Arvind Shah is the Promoter, Chairman and Managing Director of the Company. He is an entrepreneurial and hands-on technology professional with strong experience in the Digital Service Industry, with proven track record of building strong technology operations and Delivery capabilities from scratch. Under his leadership, AccelerateBSi has built a strong team, providing a multitude of boutique Digital Technology Services to our partners - having delivered projects for some of the big Fortune - 500 companies globally. He also has a Master's degree in Computer Science from New Jersey Institute of Technology, NJ, USA.

Mr. Keyur Dipakkumar Shah | Whole-time Director

Mr. Keyur Dipakkumar Shah is the Promoter and Whole-time Director of the Company. He has strong experience in telecommunication and healthcare industries having worked with the likes of Motorola and Atlas Medical on various roles in his previous stint. At Atlas Medical he was responsible for a wide variety of projects including implementing laboratory outreach systems for many laboratories across the USA. He also has a Master's Degree in Computer Science from New Jersey Institute of Technology, NJ, USA.

Ms. Ami Keyur Shah | Executive Director and Chief Financial Officer

Ms. Ami Keyur Shah is the Executive Director and Chief Financial Officer of the Company. She has completed her MBA (Finance and Human Resource), M.COM (Accounting and Finance) and Bachelors in Accounting and Finance (BAF). She is detail-oriented, driven and highly regarded for leadership and specialized excellence in field of finance. She pursues exceptional analytical skills with the ability to examine and understand business needs and deliver comprehensive reports for external groups while exceeding stringent expectations. She is accustomed to managing multiple projects simultaneously in fast-paced, deadline driven environment. She has strong collaborative skills with experience working in a team environment, able to work effectively alongside individuals from diverse backgrounds.

Ms. Ishani Kunal Shah | Executive Director and Solution Architect

Ms. Ishani Kunal Shah is the Executive Director and Solution Architect of the Company. She is a software professional with deep understanding of the software development lifecycle, including understanding of the agile practices with a focus on delivering best in class software systems aligned to the customer needs. She has a special interest in usability practice and web accessibility standards like WCAG 2.0 to help customers gain a competitive edge by making the web more inclusive for people with special needs. She also holds a Master's degree in Computer Applications, and is a Sun certified professional in the Java stack.

Mr. Krunal Bhupendra Katwala | Non- Executive Independent Director

Mr. Krunal Bhupendra Katwala is the Non-Executive Independent Director of the Company. He is a Chartered Accountant by professional and is a Fellow Member of Institute of Chartered Accountants of India. He is specialized in handling taxation matters including Income Tax Consultation, appearances and assessments relating to scrutiny, surveys, search and seizure under the Income Tax Act and representations at the assessment and appellate levels, consultancy in project finance, monitoring of finance, conducting Management Audit/ System Audit/ Stock Audit/ Receivables Audit/ Tax Audit/ Investigative Audit of the Companies, Vetting and certification of documents, GST, Service Tax etc.

Mr. Pratik Pravin Doshi | Non-Executive Independent Director

Mr. Pratik Pravin Doshi is the Non-Executive Independent Director of the Company. He is a Chartered Accountant by professional and is an Associate member of the Institute of Chartered Accountants of India. He has over 10 years of experience in the field of Financial Management, Taxation & System Based Audit & Assurance with core competencies in Working Capital Financing from the PSU & Private Banks, Treasury & Forex Management, Financial Planning & Budgeting, Developing the business management dashboard & API, Designing, Guiding & Developing the ERP based software for effective financial management, Designing internal controls policies & system framework.

Mr. Hardik Naresh Bagadia | Non-Executive Independent Director

Mr. Hardik Naresh Bagadia is the Non-Executive Independent Director of the Company. He is a Qualified Company Secretary and holds a bachelor's degree from the University of Mumbai. He has strong experience in Finance and Secretarial Matters including compliance of Alternate Investment Fund (AIF) and NBFC compliances.

Corporate Information

BOARD OF DIRECTORS

Mr. Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652

Mr. Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704

Ms. Ami Keyur Shah
Executive Director and Chief Financial Officer
DIN: 09812195

Ms. Ishani Kunal Shah
Executive Director and Solution Architect
DIN: 09812215

Mr. Krunal Bhupendra Katwala
Non-Executive Independent Director
DIN: 09180184

Mr. Pratik Pravin Doshi
Non-Executive Independent Director
DIN: 09598158

Mr. Hardik Naresh Bagadia
Non-Executive Independent Director
DIN: 10047923

LISTING AND STOCK EXCHANGE DETAILS

Equity Share ISIN: INE0POP01017
Scrip Code: 543938
Bombay Stock Exchange- SME Platform

KEY MANAGERIAL PERSONNEL

Mr. Kunal Arvind Shah
Managing Director

Mr. Keyur Dipakkumar Shah
Whole-time Director

Ms. Ami Keyur Shah
Chief Financial Officer

Ms. Bhavika Mehta
Whole-time Company Secretary and
Compliance Officer

AUDITORS

Statutory Auditor

M/s. K S Sanghvi & Co., Chartered
Accountants, Mumbai

Secretarial Auditor

Ronak Jhuthawat & Co., Company
Secretaries, Udaipur

Internal Auditor

Anish Mehta & Associates, Chartered
Accountants, Mumbai

REGISTRAR OF SHARE TRANSFER AGENT

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business Park, next
to Ahura Centre Mahakali Caves Road,
Andheri(E) Mumbai-400093
Tel No: 022-6263 8200
E-mail id: investor@bigshareonline.com
SEBI Registration Number: INR000001385

REGISTERED OFFICE

604, Quantum Tower, Rambaug Lane, Malad West, Mumbai Maharashtra - 400064

BRANCH OFFICE

A-206 Safal Pegasus, 100 Ft Anand Nagar Road, Prahlad Nagar, Ahmedabad, Gujarat – 380015

BOARD COMMITTEES

Audit Committee

Nomination and Remuneration Committee

Stakeholder Relationship Committee

INVESTOR RELATION CONTACT

Bhavika Mehta

Whole-time Company Secretary and Compliance Officer

Phone no.: 9653651592

Email id: investors@acceleratebs.com

Board's Report 2024-25

To,

The Members

ACCELERATEBS INDIA LIMITED

Office 604, Quantum Tower, Off S.V. Road,
Ram Baug, Malad (West), Mumbai – 400 064

Your Directors are pleased to present the Third (3rd) Annual Report of AccelerateBS India Limited ("the Company") along with the Audited Standalone Financial Statements for the financial year ended March 31, 2025.

Further, in compliance with the Companies Act, 2013, ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has made requisite disclosures in this report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

FINANCIAL INFORMATION

Particulars	For the financial year ended	
	March 31, 2025	March 31, 2024
Revenue from Operations	677.10	678.88
Other Income	5.05	2.47
Total Income	682.15	681.35
Total Expenditure	570.90	596.06
Profit before Prior Period Items, Exceptional Items, Extraordinary Items and Tax	111.25	176.57
Less: Exceptional Items	0.00	(91.27)
Profit / Loss before Tax	111.25	85.29
Current Tax	39.65	89.56
Deferred Tax Expense/ (Credit)	-1.70	-7.31
Net Profit/Net Loss after Tax	73.30	3.05

The Standalone Financial Statements of the Company for the financial year ended March 31, 2025, have been prepared in accordance with the Accounting Standards (AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

OPERATIONS AND PERFORMANCE OF THE COMPANY

Your Company is a digital technology services firm with a development centers in Mumbai and Ahmedabad, India, serving B2B and B2C companies worldwide. We offer DXP consulting and implementation across leading platforms such as Crownpeak, Optimizely, Contentful, and Strapi. Our in-

house expertise covers all aspects of DXP, including front-end, middleware, backend, and integrations with systems like Salesforce and Marketo. We build modern, scalable software using API-first, microservices architectures on Microsoft and Node.js. With significant experience in regulated industries (Insurance, Financial Services, Pharma, Healthcare), we also provide AI-powered solutions (chatbots, voice bots) and WCAG accessibility testing and remediation.

There was no change in the nature of the business of your Company during the year under review.

DIVIDEND

Your Board has Declared 1st Interim Dividend of INR 0.80/- per Equity Share i.e. 8% on face value of INR 10/- per Equity Share on March 06, 2025 for the financial year 2024-25 to the eligible Shareholders as on record date March 21, 2025.

Further, your Board in their meeting held on May 26, 2025 recommended a Final Dividend of INR 0.20/- (2%) per Equity Share of face value of INR 10/- each for the financial year ended March 31, 2025. The dividend payment is subject to approval of Members at the ensuing Annual General Meeting.

The dividend would be paid to all the Equity Shareholders, whose names would appear in the Register of Members / list of Beneficial Owners on the Record date fixed for this purpose.

Pursuant to the provisions of the Finance Act, 2020, Dividend income will be taxable in the hands of the Shareholders w.e.f. 1st April, 2020 and accordingly the Company would be required to deduct tax at source ("TDS") from such dividend at the prescribed rates under the Income Tax Act, 1961. All the required details regarding TDS on dividend are forming part of the notice of 3rd Annual General Meeting which forms part of this Annual Report. As your Company is not falling under 1000 top listed entities, Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") is not applicable to the Company.

TRANSFER TO RESERVES

During the year under review, your Board transferred INR 30.00 Lakhs to the General Reserve on account of payment of dividend.

PUBLIC DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 and 74 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

FURTHER ISSUE OF SHARES AND OFFER FOR SALE

Your Company in this financial year 2024-25 after the Shareholders approval received on August 30, 2024, has issued 1289280 Bonus Equity Shares of INR 10/- each (Indian Rupees Ten each) amounting to INR 1,28,92,800/- (Indian Rupees One Crore Twenty-Eight Lakh Ninety-Two Thousand Eight Hundred Only) in the proportion of 3:5 i.e. 3 (Three) new fully paid-up Equity Shares of INR 10/- (Indian Rupees Ten only) each for every 5 (Five) existing fully paid-up Equity Shares of INR 10/- (Indian Rupees Ten Only)

each to eligible Members of the Company as on record date fixed as September 12, 2024. The same is now listed with the existing Equity Shares on the BSE-SME platform with effect from September 24, 2024.

SHARE CAPITAL

The issued, subscribed and paid-up capital was increased from INR 2,14,88,000/- (Indian Rupees Two Crore Fourteen Lakh Eighty-Eight Thousand Only) divided into 2148800 Equity Shares of INR 10/- (Indian Rupees Ten Only) each to INR 3,43,80,800/- (Indian Rupees Three Crore Forty-Three Lakh Eighty Thousand Eight Hundred Only) divided into 3438080 Equity Shares of face value of INR 10/- each (Indian Rupees Ten Only) after additional allotment of INR 1,28,92,800/- (Indian Rupees One Crore Twenty-Eight Lakh Ninety-Two Thousand Eight Hundred Only) divided into 1289280 Equity Shares of face value of INR 10/- each (Indian Rupees Ten Only) against Bonus Equity Shares issuance to the Eligible Shareholders of the Company pursuant to the above-mentioned further issue of Shares of the Company.

Further, Authorised Share Capital of the Company increased from INR 10,00,00,000/- (Indian Rupees Ten Crore only) divided into 10000000 Equity Shares of INR 10/- (Indian Rupees Ten Only) each to INR 20,00,00,000/- (Indian Rupees Twenty Crore only) divided into 20000000 Equity Shares of INR 10/- (Indian Rupees Ten Only) each by creating additional 10000000 Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company does not have any Subsidiaries, Joint Ventures and Associate Companies as at the end of financial year 2024-25.

DIRECTORS & KEY MANAGERIAL PERSONNEL

As on March 31, 2025, the Board of Directors of your Company comprises of 7 (Seven) Directors out of which 3 (Three) are Non-Executive Independent Directors and 4 (Four) are Executive Directors. The Chairman is an Executive Director. The Board composition is in compliance with the requirements of the Act, the SEBI Listing Regulations and the circulars / directions / notifications issued by therein.

All appointments of Directors are made in accordance with the relevant provisions of the Act, the SEBI Listing Regulations, and other laws, rules, guidelines as may be applicable to the Company. The Nomination & Remuneration Committee ("NRC") of the Company exercises due diligence inter-alia to ascertain the 'fit and proper' person status of person proposed to be appointed on the Board of Directors of the Company, and if deemed fit, recommends their candidature to the Board of Directors for consideration.

During the year under review, there was no appointment or cessation of any director of the Company.

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 Ms. Ami Keyur Shah (DIN: 09812195) Executive Director and Chief Financial Officer of the Company shall retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offers herself for re-appointment. A brief profile of Ms. Ami Keyur Shah has been included in the Notice convening the ensuing Annual General Meeting of the Company.

The details of the Directors of your Company are as follows:

Sr.no.	Name of Director	Designation
1	Mr. Kunal Arvind Shah	Chairman and Managing Director
2	Mr. Keyur Dipakkumar Shah	Whole-time Director
3	Ms. Ami Keyur Shah	Executive Director and Chief Financial Officer
4	Ms. Ishani Kunal Shah	Executive Director and Solution Architect
5	Mr. Krunal Bhupendra Katwala	Non-Executive Independent Director
6	Mr. Hardik Naresh Bagadia	Non-Executive Independent Director
7	Mr. Pratik Pravin Doshi	Non-Executive Independent Director

Disclosure of relationships between Directors inter-se

Sr.no.	Name of Director	Relation with other Director
1	Mr. Kunal Arvind Shah	Husband of Ms. Ishani Kunal Shah
2	Mr. Keyur Dipakkumar Shah	Husband of Ms. Ami Keyur Shah
3	Ms. Ami Keyur Shah	Wife of Mr. Keyur Dipakkumar Shah
4	Ms. Ishani Kunal Shah	Wife of Mr. Kunal Arvind Shah
5	Mr. Krunal Bhupendra Katwala	None
6	Mr. Hardik Naresh Bagadia	None
7	Mr. Pratik Pravin Doshi	None

Change in Key Managerial Personnel

During the year under review there was no change in Key Managerial Personnel of the Company.

The details of the Key Managerial Personnels of your Company as on March 31, 2025 are as follows:

Sr.no.	Name of Key Managerial Personnel	Designation
1	Ms. Ami Keyur Shah	Chief Financial Officer
2	Ms. Bhavika Mehta	Whole-time Company Secretary and Compliance Officer

DIRECTOR(S) DISCLOSURES

Based on the declarations and confirmations received pursuant to section 164 and 184 of the Act, none of the Directors on the Board of your Company are disqualified from being appointed as Directors.

Further the Company has received the declarations from all the Independent Directors as per the Section 149(7) of the Act and the Board is satisfied that all the Independent Directors meet the criteria of independence as mentioned in Section 149(6) of the Act.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") vide its Notification dated

22nd October, 2019, regarding the requirement relating to enrolment in the data bank created by MCA for Independent Directors, had been received from all Independent Directors.

BOARD EVALUATION

The Board have undertaken an annual evaluation of the performance of entire Board and Committees, Individual peer review of all the Directors and Independent Directors of the Company as per Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014. The performance evaluation forms were circulated to the Board & Committee members and the responses on the same have been received.

The outcome of the performance evaluation of the Committees of the Board and the Board is presented to the Nomination and Remuneration Committee and the Board of Directors of the Company and key outcomes, and actionable areas are discussed and acted upon.

BOARD COMMITTEES

The Board of Directors, in compliance with the requirements of various laws applicable to the Company and for operational convenience, has constituted several committees to deal with specific matters and has delegated powers for different functional areas to different committees. The Board of Directors has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The details of the Board Committees of your Company are as follows:

Audit Committee("AC")

The Audit Committee and terms of reference of the Audit Committee are in compliance with the provisions of Section 177 of the Act. All members of the Audit Committee are financially literate and have accounting or related financial management expertise. The Audit Committee consists of the following members:

Sr.no.	Name of Director	Designation	Category of Director
1	Mr. Krunal Bhupendra Katwala	Independent Director	Chairman
2	Mr. Pratik Pravin Doshi	Independent Director	Member
3	Mr. Keyur Dipakkumar Shah	Whole-time Director	Member

Nomination and Remuneration Committee ("NRC")

The Nomination and Remuneration Committee and the terms of reference of the Nomination and Remuneration Committee are in compliance with the provisions of Section 178 of the Act.

The Nomination and Remuneration Committee consists of the following members:

Sr.no.	Name of Director	Designation	Category of Director
1	Mr. Krunal Bhupendra Katwala	Independent Director	Chairman
2	Mr. Hardik Naresh Bagadia	Independent Director	Member

3	Mr. Pratik Pravin Doshi	Independent Director	Member
4	Mr. Keyur Dipakkumar Shah	Whole-time Director	Member

Stakeholder Relationship Committee(“SRC”)

The terms of reference of the Stakeholders Relationship Committee are in compliance with the provisions of Section 178 of the Act. The Stakeholders Relationship Committee consists of the following members:

Sr.no.	Name of Director	Designation	Category of Director
1	Mr. Hardik Naresh Bagadia	Independent Director	Chairman
2	Mr. Pratik Pravin Doshi	Independent Director	Member
3	Mr. Kunal Arvind Shah	Chairman and Managing Director	Member

BOARD MEETINGS HELD DURING THE YEAR

The Board meets at regular intervals inter-alia to discuss and review various matters including business performance, business strategies and policies. The gap between the two consecutive board meetings was within the prescribed period of 120 days as specified under the provisions of Section 173 of the Act.

During the year under review, 5 (Five) meetings of the Board of Directors of the Company were held as follows:

Sr. No.	Date of Meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	May 16, 2024	7	7	100
2	July 26, 2025	7	7	100
3	September 13, 2024	7	7	100
4	November 12, 2024	7	7	100
5	March 06, 2025	7	7	100

During the year under review, no. of Committee Meetings held and Members attended:

Sr. No.	Type of Meeting	Date of Meeting	Total Number of members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	May 16, 2024	3	2	66.67
2	Audit Committee	July 26, 2025	3	3	100
3	Audit Committee	November 12, 2024	3	3	100
4	Audit Committee	March 06, 2025	3	3	100
5	Nomination and Remuneration Committee	May 16, 2024	4	3	75

6	Nomination and Remuneration Committee	July 26, 2024	4	4	100
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POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

As per the provisions of Section 178(3) and Section 134 (3) (e) of the Act, on recommendation of the Nomination and Remuneration Committee (NRC), the Board has framed a Nomination and Remuneration Policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and the other employees and their remuneration. This policy, inter alia, provides:

- a) The criteria for determining qualifications, positive attributes and independence of directors and criteria for appointment of Key Managerial Personnel / Senior Management while making the selection of the candidates; and
- b) Guiding principles, philosophy, and the basis for payment of remuneration to Directors, Key Managerial Personnel and other employees.

The policy is directed towards a compensation philosophy and structure that will reward and retain talent and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Nomination and Remuneration Policy is available on the Company's website at www.acceleratebs.com.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors of your Company were familiarized with the industry in which your Company operate, the Company's business model and its operations in order to give them an insight into the Company's business and its functioning. The Independent Directors were also familiarized with their functioning roles rights and responsibilities as Independent Directors. Details of how the familiarization programmes imparted to Independent Directors is available on the Company's website at www.acceleratebs.com.

CORPORATE GOVERNANCE

Since your Company's Equity Shares are listed on the SME Platform of BSE Limited and therefore, the provisions of Corporate Governance provisions under SEBI Listing Regulations are not applicable to the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prohibition of Insider Trading (the 'Code') in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in securities by the Board of Directors and Employees of the Company, their immediate relatives and other insiders as defined in the Code. Also, during the period of closure of the trading window, no Employee/ Designated Person is permitted to trade with or without pre-clearance in securities of restricted companies as informed by the Secretarial Department, from time to time. Timely disclosures are made to the Stock Exchanges by the Company. No Employee/ Designated Person is

permitted to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to Company, its securities or any other company (listed or proposed to be listed), to any person except where such communication is in furtherance of legitimate purpose, Performance of duties or discharge of legal obligations. The Company periodically monitors and facilitates compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has followed the applicable Secretarial Standards, relating to the meeting of the Board of Directors (SS-1) and the General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI) and mandated as per the provisions of Section 118 (10) of the Act.

DIRECTOR'S RESPONSIBILITY STATEMENT

As required under Section 134 of the Act, the Directors of the Company state that:

- (i) In the preparation of the annual accounts for the year under review, the applicable accounting standards had been followed along with the proper explanation relating to material departures;
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025, and of its profit and loss for the period ended on that date;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Director had prepared the annual accounts for the year under review on a 'going concern' basis; and
- (v) The Directors had devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEE, OR INVESTMENTS MADE UNDER SECTION 186 OF THE ACT

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), the Company has not given any Loans, guarantees and security covered under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has adequate policies and procedures for the identification and monitoring of Related Party Transactions. All the transactions entered into with the Related Parties during the year under review were on an arm's length basis and were in the ordinary course of business. The Company presented all Related Party Transactions before the Audit Committee and the Board for their approval specifying the nature, value, and terms and conditions of the transaction. All the related party transactions are

presented to the Audit Committee and Board for their approval. A statement of all related party transactions is presented before Audit Committee on half yearly basis, specifying the nature, value and terms and conditions of the transactions.

Disclosure in e-Form AOC-2 is enclosed herewith as “Annexure – A”. Your attention is drawn to the related party disclosure made in the note contained in the financial statements of the Company.

UNSECURED LOAN FROM THE DIRECTORS

During the year under review, the Company has accepted an unsecured loan from the Directors, who have provided a declaration in writing to that effect that the amount is not been given out of funds acquired by them by borrowing or accepting loans or deposits from others.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to the Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is enclosed herewith as “Annexure - B”.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

Your Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives that may threaten the existence of the Company. Major risks identified by the various functions are documented along with appropriate mitigating controls on a periodic basis. The policy is available on the Company’s website at www.acceleratebs.com.

CORPORATE SOCIAL RESPONSIBILITY (“CSR”)

The provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company and hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNAL IMPACTING THE GOING CONCERN STATUS & COMPANY’S OPERATION IN FUTURE

During the year under review, your Company has not received any significant/ material orders passed by any of the Regulators/Courts/Tribunals impacting the Going Concern status of the Company and its operations in the future.

WHISTLE BLOWER POLICY / VIGIL MECHANISM POLICY

In terms of Section 177(9) and Section 177(10) of the Act the Board of Directors of the Company adopted a Whistle Blower Policy/Vigil Mechanism inter alia to provide a mechanism for Directors and Employees of the Company to approach the Internal Complaint Committee and to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s Code of Conduct and other genuine concerns related to the Company and provide for adequate safeguards against victimization of Director(s) or employee(s) who report genuine concerns under the mechanism.

Internal Complaint Committee consists of following members:

Sr.no.	Name of Director	Category of Director
1	Ms. Bhavika Mehta	Presiding Member
2	Mr. Ashish Pari	Member
3	Ms. Bhakti Oza	Member
4	Mr. Tapan Sanghvi	External Member

The Whistle Blower Policy/ Vigil Mechanism Policy of the Company is available on the Company's website at www.acceleratebs.com.

ANNUAL RETURN

The Extract of Annual Return of your Company as on March 31, 2025, in the Form MGT-7 in accordance with Section 92(3) and 134(3)(9) of the Act as amended from time to time and the Companies (Management and Administration) Rules, 2014 available on Company's Website at www.acceleratebs.com.

COST RECORDS

The provisions of Section 148 of the Act regarding the maintenance of Cost records are not applicable to your Company.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The remuneration paid to the Directors, Key Managerial Personnel, and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act. Particulars of Employees as required under Section 197(12) of the Act and other disclosures as per rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is enclosed herewith as "Annexure C".

DISCLOSURE REGARDING THE ISSUE OF EMPLOYEE STOCK OPTIONS

Your Company does not have any Employee Stock Option Scheme/ Plan during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 (2) (e) read with Para B of Schedule V of the Listing Regulations, the Management Discussion & Analysis Report forms part of this Report and is enclosed herewith as "Annexure – D".

STATUTORY AUDITORS AND THEIR REPORT

M/s. K S Sanghvi & Co., Chartered Accountants, Mumbai (FRN: 116714W) were appointed as the Statutory Auditor of the Company for a term of 5 (Five) consecutive years to hold office from the conclusion of 1st Annual General Meeting till the conclusion of 6th Annual General Meeting of the Company at the Annual General Meeting held on September 22, 2023.

M/s. K S Sanghvi & Co., Chartered Accountants, Mumbai, Statutory Auditor in their report(s) on the Standalone Audited Financial Statements of your Company for the financial year ended March 31, 2025,

have not made any qualifications, reservations, adverse remarks or disclaimers and said report forms part of the Annual Report. Further, the notes to the accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITOR AND THEIR REPORT

The Company had appointed Ronak Jhuthawat & Co., Company Secretaries, Udaipur as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 read with rules for conducting Secretarial Audit of Company for the financial year 2024-25. The Report of the Secretarial Audit is annexed herewith as "Annexure E".

With reference to the remarks of the Secretarial Auditor, the management replies are as follows:

There has been a delay in filing a few forms with the Registrar of Companies, the Company will take care to file the ROC forms in time.

INTERNAL AUDITOR AND THEIR REPORT

The Internal Audit function provides an independent view to the Board of Directors, the Audit Committee and the senior management on the quality and impact of Internal Controls, Internal Control systems and processes. The Company has appointed Anish Mehta & Associates, Chartered Accountants, Mumbai as an Internal Auditor of the company according to the provision of section 138 of the Companies, Act 2013 read with rule 13 of Companies (Accounts) Rules, 2014 for conducting Internal Audit of Company for the financial year 2024-25. The Board and Audit Committee periodically reviews the Internal Audit Reports and the adequacy and effectiveness of the internal controls. Significant Audit observations, corrective and preventive actions thereon are presented to the Board and Committee on a quarterly basis.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide conducive environment in which all individuals are treated with respect and dignity and promote a gender sensitive and safe work environment. Accordingly, the Board of Directors of the Company adopted a "Policy for prevention of Sexual Harassment at workplace" and also constituted an Internal Complaints Committee, in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Directors further states that during the year under review, there were no cases filed pursuant to the Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy adopted by the Company for the prevention of sexual harassment is available on the Company's Website at www.acceleratebs.com.

- (a) Number of complaints of Sexual Harassment received in the year: Nil
- (b) Number of complaints disposed off during the year: Nil
- (c) Number of cases pending for more than ninety days: Nil

INTERNAL FINANCIAL CONTROLS RELATED TO THE FINANCIAL STATEMENTS

Your Company has an adequate system of Internal Financial Control commensurate with its size and scale of operations, procedures, and policies, ensuring the efficient and orderly conduct of its business,

including adherence to the Company's policy, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Based on the assessment carried out by the Management and the evaluation of the results of the assessment, the Board is of the opinion that the Company has an adequate Internal Financial Control System that is operating effectively during the year under review. There were no instances of fraud that necessitates reporting of material misstatements to the Company's operations.

REPORTING OF FRAUDS

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under sub-section (12) of Section 143 of the Act.

DETAILS AND STATUS OF ACQUISITION, MERGER AND MODERNIZATION AND DIVERSIFICATION

During the financial year 2024-25 no Acquisition, Merger, Modernization and Diversification have taken place in your Company.

OTHER STATUTORY DISCLOSURES

- The Standalone Financial Statements of the Company are placed on the Company's website at www.acceleratebs.com.
- Details of top ten employees in terms of the remuneration and employees in receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees	Nil
If employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month	Nil
if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company	Details mentioned in the below table

Name of Employee	Mr. Dharendra Nalinkumar Singh
Designation of the employee	Vice President- Technology
Remuneration received	31.99 Lakhs
Nature of employment, whether contractual or otherwise	Permanent

Qualifications and experience of the employee	He has 15 years of Experience. He is the Technology Head of our company and is associated with our company from October 22, 2012 in the erstwhile partnership firm. He has completed his Bachelor in Science from University of Mumbai. He is responsible for technology ideation, road mapping & engineering to end user support for high business impact.
Date of commencement of employment	October 22, 2012
The age of such employee	42 years
The last employment held by such employee before joining the company	Navgraha Jewels Private Limited
The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above; and	Nil
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	NA

- S
- The Company has not defaulted in repayment of loans from banks and financial institutions and interest therein.
 - Your Company has complied with Maternity Benefits Act, 1961.
 - Neither any application was made, nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 against the Company.
 - During financial year 2024-25, there was no instance of one-time settlement with Banks or Financial Institutions. Therefore, as per rule 5(xii) of Companies (Accounts) Rules, 2014, reasons of difference in the valuation at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions are not reported.

ACKNOWLEDGEMENT

Your Directors take this opportunity to offer their sincere thanks to the Shareholders, regulatory authorities including Ministry of Corporate Affairs, the Securities and Exchange Board of India, the Government of India and other Regulatory Authorities, the Depositories, the BSE Limited, Bankers, Financial Institutions and Customers of the Company for their continued support and trust. Your Directors also like to express their sincere appreciation for the commitment, dedication and hard work done by the employees of the Company.

**By the Orders of the Board of Directors
For AccelerateBS India Limited**

Sd/-

**Mr. Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025**

Sd/-

**Mr. Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025**

**Annexure A to Board's Report
e-FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under the third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There was no contract or arrangement or transaction entered into during the year under review which was not on an arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year under review are as follows:

Sr. no	Name(s) of the related party and the nature of the relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts/ arrangements/ transactions including the value, if any	Date of approval by the Board	Amount paid as advances if any
1	Mr. Kunal Arvind Shah & Mr. Keyur Dipakkumar Shah, Promoters and Directors of the Company	Leave and License Agreement for use of Premises at Mumbai as Registered Office of the Company	36 months	INR 140,000/- per month with such other terms as per Leave and License Agreement	December 27, 2023	Nil
2	Mr. Kunal Arvind Shah & Mr. Keyur Dipakkumar Shah, Promoters and Directors of the Company	Lease Agreement for use of Branch Office Premises at Ahmedabad by the Company	36 months	INR 50,000/- per month with such other terms as per Lease Agreement	December 27, 2023	Nil

**By the Orders of the Board of Directors
For AccelerateBS India Limited**

Sd/-

Mr. Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-

Mr. Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025

Annexure B to Board's Report

Particulars required under Section 134 (3) (m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014

[A] CONSERVATION OF ENERGY

Your Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy.

(a) The Steps were taken or impact on the conservation of energy

Your Board is committed to the conservation of energy and for this purpose the use of LED lighting systems has increased in place of conventional lighting and the Company has been migrating to LED lighting in phases.

(b) Steps taken by the Company for utilizing an alternate source of energy

As your Company needs only a minimum level of energy, it has not looked into an alternative source of energy.

(c) Capital investment in energy conservation equipment

Your Company has not made any capital investment as it is not required at this stage.

[B] TECHNOLOGY ABSORPTION

(i) The efforts made toward technology absorption: Nil

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Nil

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Nil

(iv) The expenditure incurred on Research and Development: Nil

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO

Details of earnings in foreign exchange

Particulars	As on March 31, 2025
Export of Goods calculated on FOB basis	Nil
Interest and Dividend	Nil
Royalty	Nil
Know-how	Nil
Professional and Consultancy Fees	621.13
Other Income	Nil
Total Earnings in foreign exchange	621.13

Details of expenditure in foreign exchange

Particulars	As on March 31, 2025
Import of Capital Goods calculated on CIF Basis	Nil
(i) raw material	Nil
(ii) components and spare parts	Nil
(iii) capital goods- software purchase	Nil
Expenditure on account of:	Nil
Royalty	Nil
Know-how	Nil
Professional and Consultancy fees	40.23
Interest	Nil
Other matters	Nil
Dividend paid	Nil
Total Expenditure in foreign exchange	40.23

**By the Orders of the Board of Directors
For AccelerateBS India Limited**

Sd/-

Mr. Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-

Mr. Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025

Annexure C to Board's Report

Details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year ended March 31, 2025:

1. The ratio of the remuneration of each Director to the median remuneration of the Employees for the financial year

- Mr. Kunal Arvind Shah- 6x
- Mr. Keyur Dipakkumar Shah- 6x
- Ms. Ami Keyur Shah- 4.6x
- Ms. Ishani Kunal Shah- 4.6x

2. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year:

- Mr. Kunal Arvind Shah- 58.67%
- Mr. Keyur Dipakkumar Shah- 58.67%
- Ms. Ami Keyur Shah- 108%
- Ms. Ishani Kunal Shah- 108%
- Ms. Bhavika Mehta- Nil

3. The percentage increase in the median remuneration of Employees in the financial year:

The median remuneration of the employees of the Company was not increased or decreased in the financial year 2024-25.

4. The number of permanent Employees on the rolls of the Company

There were 54 permanent employees on the rolls of the Company as on March 31, 2025.

Female Employees: 18

Male Employees: 36

Transgender Employees: Nil

5. Average percentile increase already made in the salaries of Employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

Average percentile increase for Managerial Personnel for the financial year- refer point 2. of this annexure
Average percentile increase for employees other than the Managerial Personnel for the financial year refer point 3. of this annexure

The average increase in the remuneration of employees compared to the increase in remuneration of Managerial Personnel is in line with the market bench mark study.

There is no exceptional increase in the Managerial Remuneration.

6. Affirmation that the remuneration is as per the remuneration policy of the Company

Yes, it is confirmed.

Note: Remuneration for financial year 2023-24 and 2024-25 has been annualized for the purpose of comparison.

**By the Orders of the Board of Directors
For AccelerateBS India Limited**

Sd/-

Mr. Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-

Mr. Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Key Trends

The digital technology services industry is undergoing a significant transformation, driven by an intensified focus on customer-centricity and personalized solutions. Organizations are increasingly leveraging digital transformation not just for efficiency, but as a strategic imperative to gain a competitive edge. This has fuelled a growing demand for tailored technologies and services that address the unique challenges and opportunities across diverse sectors like healthcare, finance, and manufacturing. The landscape is also characterized by a high degree of collaboration and partnership, with companies frequently working together to deliver comprehensive solutions that integrate multiple technologies and specialized expertise. This interconnected ecosystem highlights the industry's crucial role in fostering innovation and continuous improvement across a broad spectrum of business functions and industries.

Within this dynamic environment, Digital Experience Platforms (DXPs) are proving pivotal in redefining how organizations interact with their customers and manage their digital footprint. DXPs consolidate a range of tools and technologies designed to enhance customer engagement, streamline content management, and personalize user experiences across multiple channels. These platforms provide a unified framework for optimizing digital content, leveraging advanced data analytics, and managing customer interactions. By incorporating features like AI-driven personalization and omnichannel capabilities, DXPs empower businesses to deeply understand and respond to customer needs, ultimately driving greater satisfaction and loyalty. As businesses prioritize customer-centric strategies, DXPs are becoming indispensable for achieving digital transformation goals and maintaining a competitive edge in today's digitally-driven market.

Our business strategy is deeply rooted in this customer-centric philosophy. We prioritize continuous feedback loops to refine and adapt our solutions based on real-world user experiences and evolving market demands. We are committed to driving growth by offering flexible, innovative solutions that cater to the dynamic needs of businesses aiming to enhance their digital presence and customer engagement.

Opportunities and Threats

Opportunities:

Soaring Demand for Personalization: The modern consumer expects highly personalized and seamless digital interactions. Our expertise in advanced data analytics and AI-driven personalization capabilities positions us perfectly to attract clients seeking to elevate their customer engagement strategies.

Integration of Emerging Technologies: Advances in technologies such as 5G and new digital touchpoints are opening up unprecedented avenues for delivering innovative experiences and applications. Integrating these cutting-edge technologies into our platforms allows us to create unique value propositions and differentiate our offerings.

Emphasis on Omnichannel Experiences: Businesses are striving to provide consistent experiences across all customer touchpoints. Our ability to manage complex omnichannel interactions allows us to capitalize on the increasing demand for integrated solutions that streamline customer journeys across various channels.

Threats:

Rapid Technological Evolution: The fast-paced evolution of technology demands continuous adaptation. Staying abreast of the latest advancements and maintaining compatibility with emerging technologies is crucial to remaining relevant and competitive.

Economic Volatility, particularly in Key Markets: While the global demand for sophisticated digital solutions remains robust, economic fluctuations and the potential for a recession in significant markets like the United States could influence business investment in digital transformation initiatives. Companies may become more cautious, potentially extending decision cycles or prioritizing cost-optimization and efficiency measures over new large-scale technological upgrades.

Data Privacy and Security Concerns: Increasing scrutiny on data privacy and security regulations necessitates navigating complex compliance requirements and addressing potential vulnerabilities. Failure to safeguard sensitive customer data can lead to severe legal repercussions and significant reputational damage.

Segment-Wise or Product-Wise Performance

The Company is engaged in the business of Digital Technology Services. The resources are allocated based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no reportable segment for the Company.

Outlook

The market outlook for our industry remains fundamentally strong, fuelled by the persistent and increasing demand for sophisticated digital solutions and enhanced customer experiences across various sectors. As businesses globally continue to prioritize seamless and personalized interactions across multiple channels, the need for expert consulting services to navigate the complexities of DXP implementation and optimization is growing. Consulting firms specializing in DXPs, like ours, are well-positioned to capitalize on this long-term trend. Organizations will continue to seek guidance on integrating advanced technologies, leveraging data analytics, and achieving omnichannel consistency, even if economic conditions in certain key regions necessitate a more deliberate approach to investment.

Furthermore, the ongoing expansion of digital transformation initiatives across diverse industries, coupled with the rapid evolution of digital technologies, presents significant opportunities for us to offer tailored, innovative strategies that address specific client needs. However, navigating this competitive landscape will require continuous vigilance in staying abreast of technological advancements, maintaining a deep understanding of emerging market trends, and adapting our strategies to a realistic assessment of global and regional economic conditions, thereby ensuring we consistently deliver impactful and forward-thinking solutions that demonstrate clear return on investment.

Risks and Concerns

At AccelerateBSi, we understand the importance of risk intelligence and management to achieve our strategic objectives, protect stakeholder value and deliver quality services to clients.

Operational Risks

Operational risks encompass challenges such as integrating diverse technologies, which, if not managed effectively, can lead to project delays and increased costs. Talent management issues also pose a significant risk, as attracting and retaining skilled professionals is critical for delivering high-quality services. Additionally, scope creep, where project requirements expand beyond the initial agreement, can result in increased costs and extended timelines, potentially straining resources and client relationships. Furthermore, an over-reliance on specific vendors or technologies can create vulnerabilities if vendor policies or product offerings change, impacting service delivery and project success. To mitigate these risks, the Company has established an Integrated Management System (IMS), which seamlessly incorporates an Information Security Management System (ISMS) and a Quality Management System (QMS) into its operational processes.

Strategic Risks

Strategic risks encompass our long-term objectives and the competitive environment. The rapid pace of technological advancement presents a continuous risk, necessitating constant adaptation to ensure our recommended solutions remain cutting-edge and we stay ahead of competitors. Economic fluctuations, including the potential for a recession in the US, also pose a strategic risk. Such downturns could lead to reduced client budgets and a more conservative approach to new projects within that specific market, potentially affecting our growth trajectory there in the short to medium term. The Company continuously monitors the global economic environment and specific key markets, working closely with its advisors, clients, and partners to optimize its delivery models. We are committed to adapting quickly to new trends and technologies, and adjusting our offerings to focus on solutions that deliver immediate efficiency gains and measurable ROI during periods of economic tightness, thereby meeting the evolving needs of our customers effectively.

Governance Risks

Governance risks pertain to compliance, oversight, and internal control mechanisms. Data security and privacy are paramount; handling sensitive client information requires stringent measures to prevent breaches and ensure compliance with regulations. Mishandling this can lead to severe legal consequences and reputational damage. Legal and regulatory compliance is another critical concern, as navigating complex global and local requirements is essential to avoid fines and legal disputes. Intellectual property (IP) issues also fall under governance risks, as disputes over proprietary solutions or tools can lead to legal battles, distract from core business activities, and potentially impact our reputation and financial health.

To mitigate these governance risks, the Company constantly strives to build, train, and drive a robust compliance culture across the organization through continuous knowledge sharing and training. This comprehensive approach covers both global and local laws and regulations, helping the organization prevent violations that could harm our reputation, employees, and clients.

Internal Control Systems and their Adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for the orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records, and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

AccelerateBSi's Financial Performance

Analysis of Statement of Profit and Loss (Amount in INR Lakhs)

Total Income: 682.15

Revenue from Operations: 677.10

Depreciation: 13.68

Finance Cost: 0.22

Other Income: 5.05

Net Profit: 73.30

Analysis of Balance Sheet (Amount in INR Lakhs)

Net Worth: 436.51

Long Term Borrowing: 173.44

Short Term Borrowing: nil

Total Assets: 704.97

Inventories: - nil

Current Liabilities: 56.58

Non-Current Liabilities: 211.87

Discussion on Financial Performance with Respect to Operational Performance

Financial Results and performance for the 3rd financial period are elaborated in the Board's Report under Financial Summary.

Human Resources

The Company's philosophy is to establish and build a high-performing organization, where each individual is motivated to perform to the fullest capacity, to contribute to developing and achieving individual excellence and departmental objectives and to continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

The employee strength as of March 31, 2025 was 54 (Fifty-Four).

Details of Significant Changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios, along with detailed explanations therefore

Particulars	2025	2024
Debtors Turnover	3.48	3.52

Inventory Turnover	N.A	NA
Current ratio	10.62	31.14
Debt Equity	48.54	20.65
Net Profit Margin (%)	10.83	0.45
Debt service coverage	99.87	98.29
Return on Equity	16.79	0.78
Net Capital Turnover ratio	1.24	1.60
Return on capital employed	17.19	18.29

Disclosure of Accounting Treatment

The Company has followed the same accounting treatment as prescribed in the relevant Accounting Standards while preparing the Financial Statements.

Cautionary Statement

The Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, plans, industry, conditions, and events are "forward-looking" statements within the meaning of the applicable laws or regulations. The statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance, or achievements could thus differ materially from those projected in any such forward-looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Unless the context otherwise requires reference in this document to "the Company", "AccelerateBSi" or "Our" refers to ACCELERATEBS INDIA LIMITED

By the Orders of the Board of Directors For AccelerateBS India Limited

Sd/-

Mr. Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-

Mr. Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025

SECRETARIAL AUDIT REPORT

Form No. MR-3

for the financial year ended on March 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
AccelerateBS India Limited
Office 604 Quantum Tower,
Off S.V. Road, Ram Baug,
Malad West, Mumbai – 400064

UDIN: F009738G000435339

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AccelerateBS India Limited (hereinafter called “the Company”)** for the financial year from April 01, 2024, to March 31, 2025 (hereinafter referred to as “**the Audit Period**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the secretarial audit, and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had, during the Audit Period, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed during the Audit Period and other records made available to us and maintained by the Company and as shown to us during our audit and according to the provisions of the following laws:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA'), and the rules made thereunder;
- iii. The Depositories Act, 1996, and the Regulations and Bye-laws framed thereunder;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the Audit Period);**
 - f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable during the Audit Period);**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Audit Period);** and
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable during the Audit Period).**
- vi. The Company has complied with the Information Technology Act, 2000, and the Rules made thereunder which is the only law that is specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India [SS-1 (Board Meetings) and SS-2 (General Meetings)].
- b. Listing Agreements entered into by the Company with BSE Limited.

During the Audit Period and as per the explanation and clarification given to us and the representations made by the management, the Company generally complied with the provisions of the Act, Rules, Regulations, and Guidelines mentioned above, except that:

- a. The Company has delayed in filing of Financial Statements in e-Form AOC-4 XBRL with the Registrar of Companies, due to technical errors on the website of the Ministry of Corporate Affairs.
- b. The Company has delayed in filing Form MGT-14 with the Registrar of Companies for a matter approved by the Board in its meeting held on November 12, 2024.

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There have been no changes made during the Audit Period in the composition of the Board of Directors.

Adequate notice was given to all Directors to schedule the Board Meetings and the agenda along with the detailed notes on the agenda were sent at least seven (7) days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that as per the explanations given to us and the representations made by the management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines, however, the same need to be strengthened further.

We further report that during the Audit Period, no specific event or action was having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, and guidelines, etc. except the issue of 12,89,280 Bonus Equity Shares by the Company which was made by offering Equity Shares in the ratio of 3:5 i.e. 3 (Three) new fully paid-up Equity Shares of INR 10/- (Indian Rupees Ten only) each for every 5 (Five) existing fully paid-up Equity Shares of INR 10/- (Indian Rupees Ten Only) each to the eligible Members of the Company. The listing approval from Stock Exchange for said Bonus Equity Shares was received on September 18, 2024 and trading approval with effect from September 24, 2024. The Bonus Equity Shares are listed on the BSE-SME Platform.

Place: Udaipur
Date: May 26, 2025

For Ronak Jhuthawat & Co.
Company Secretary

Sd/-

Dr. Ronak Jhuthawat
Proprietor
M. No.: F9738 C.P. No.: 12094
Peer review no.: 1270/2021
UDIN: F009738G000435339

This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

ANNEXURE – A
**[To the Secretarial Audit Report of AccelerateBS India Limited for the
for the financial year ended on March 31, 2025]**

To,
The Members,
AccelerateBS India Limited
Office 604 Quantum Tower,
Off S.V. Road, Ram Baug,
Malad West, Mumbai – 400064

Our Secretarial Audit Report for the Financial Year from April 01, 2024, to March 31, 2025, of even date is to be read along with this letter.

1. Maintenance of secretarial and other records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit of the relevant records maintained and furnished to us by the Company along with the explanation where so required.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test-check basis to ensure that correct facts were reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and the books of accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules, and regulations and happening of events, etc., and also got Management Representation that there are no specifically applicable laws to the Company except those mentioned in the Report.
5. The compliance with the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Udaipur
Date: May 26, 2025

For Ronak Jhuthawat & Co.
Company Secretary

Sd/-

Dr. Ronak Jhuthawat
Proprietor
M. No.: F9738 C.P. No.: 12094
Peer review no.: 1270/2021
UDIN: F009738G000435339

INDEPENDENT AUDITOR'S REPORT

To the Members of AccelerateBS India Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the financial statements of AccelerateBS India Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement for the year ended on that date and the notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025
 - In the case of the Statement of Profit and Loss, of its profit for the year ended 31 March 2025
 - In the case of the Cash Flow Statement, of the cash flow for the year ended 31 March 2025

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.
4. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and

we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No.	Key Audit Matter	Auditor's Response
1	Revenue recognition: The Company's contracts with its clients include provision of multiple services and products. The Company's revenues come from IT Services. Some clients are billed on contract basis and some clients are billed on hourly basis. The Management maintains a project management tool ['PMT'] to record the manhours deployed on an assignment. The Management assigns a team for a project, basis the discussion on the number of hours, skills and other matrix. Upon completion of the project, the hours recorded on the project management tool are sent to the client for approval. The invoices are raised upon receipt of the approval from the clients. Revenues from fixed contract terms are recognized over the period of the contract.	Our audit procedure included the following: <ul style="list-style-type: none"> • identification of clients in different categories, and determining whether the revenue is recognized as per the terms of the contract. • We selected sample contracts and read contract documents, including master service agreements, identified the deliverables and significant milestones, upon completion of which, the revenue is expected to be recognized. • The Company followed percentage of completion method in fixed term contracts and recognized revenues as on 31 March 2025 by raising the invoices for the period upto 31 March 2025

Information other than financial statements

- The Company's Board of Directors is responsible for providing the other information. The other information generally comprises the information included in the Company's Annual Report but does not include the financial statements and our auditor's report thereon.
- Our opinion is on the financial statements and not on the Other Information accompanying the financial statements, and therefore, insofar as the Other Information is concerned, we do not express any form of assurance or conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

- The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in

equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.
13. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

16. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act. The said representation was received by us on 21 April 2025.

- f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has paid excess remuneration to the Directors by an amount of Rs 88,86,278. This has however been approved by the Company by a Special Resolution at the meeting of the members held on 27 January 2024.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. According to the information and explanations given to us, the Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. According to the information and explanations given to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and
 - c. Based on such audit procedures performed that have been considered reasonable and appropriate in such circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement.

- v. The Company has declared and paid a dividend of INR 27,50,464 [Rs 0.80 per Equity Share] for the financial year ended on 31 March 2025.
 - vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
17. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For K S Sanghvi & Co.
Chartered Accountants
Firm Registration Number: 116714W

Sd/-

Tapan Kirit Sanghvi
Partner
Membership Number: 122244
Date: May 26, 2025
Place: Mumbai
UDIN: 24122244BKCD5W4828

Annexure – ‘A’ to the Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”). Please refer to paragraph 16 (f) of the Auditor’s Report.

Opinion

In conjunction with our audit of the financial statements of AccelerateBS India Limited as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of the Company.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The

procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For K S Sanghvi & Co.

Chartered Accountants

Firm Registration Number: 116714W

Sd/-

Tapan Kirit Sanghvi

Partner

Membership Number: 122244

Date: May 26, 2025

Place: Mumbai

UDIN: 24122244BKCD5W4828

Annexure 'B' to the Auditor's Report

Re: AccelerateBS India Limited

- (i) (a) [A] In our opinion and according to the information and explanations provided to us, we report that the Company has maintained the register of fixed assets showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- [B] In our opinion, the Company is maintaining proper records, showing full particulars of intangible assets held by the Company during the year.
- (b) In our opinion and according to the information and explanations given to us, the fixed assets have been physically verified by the Management at regular intervals and no material discrepancies have been noted.
- (c) There are immovable properties owned and held by the Company.
- (d) The Company has not revalued its Plant, Property and Equipment or intangible assets during the year. Hence, this clause is not applicable to the Company and hence not commented upon.
- (e) According to the information and explanations provided to us, we report that no proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence, reporting under this clause is not applicable to the Company and hence not commented upon.
- (ii) (a) The Company does not have inventory and hence, this clause, along with sub clause (b) is not applicable to the Company and hence not commented upon.
- (iii) (a) According to the information and explanations provided to us, we report that the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties. Therefore, reporting under this clause, along with sub clause (A), (B), (b), (c), (d), (e) and (f) of the Companies (Auditor's) Report Order, 2020 is not applicable to the Company and hence not commented upon.
- (iv) We report that the Company has not made any investments, provided any loans, guarantees or securities in accordance with provisions of section 185 and 186 of the Act. Hence, this clause is not applicable to the Company and hence not commented upon.
- (v) According to the information and explanations provided to us, we state that the company has not accepted deposits, and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the Company and hence not commented upon.

- (vi) As informed to us, the maintenance of cost records has not specified by the Central Government under section 148 (1) of the Companies Act, 2013 in respect of activities carried out by the Company.
- (vii)(a) According to the information and explanation provided to us, and based on our audit procedures performed for the purpose of true and fair reporting of financial statements, we report that the Company is generally regular in depositing undisputed statutory dues of income - tax, goods and services tax, cess and any other statutory dues to the appropriate authorities. The Company is regular in depositing dues of the Provident Fund, With the advent of Goods and Services Tax, the sales tax, service tax and value added tax have been subsumed in the Goods and Service Tax Act. Hence, those statutes are not applicable to the Company during the year.
- (b) According to the information and explanations given to us, we report that no undisputed amounts in respect of provident fund, income tax, goods and services tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months.
- (viii) In our opinion and based on our verification of the information provided to us and based on our audit procedures, we state that there are no transactions that are not recorded in the books of accounts of the Company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence reporting under this clause is not applicable to the Company and hence not commented upon.
- (ix) (a) We report that the Company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to any lender. Therefore, reporting under this clause, along with sub clauses (b) to (f) is not applicable to the Company and hence not commented upon.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, this clause is not applicable to the Company and hence not commented upon.
- (xi) (a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor, secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures. Based on the information and explanations provided to us, we report that no whistle blower complaints were received during the year.
- (xii) In our opinion, the Company is not a Nidhi Company and hence this clause is not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv)(a) The Company has an internal audit system commensurate with the size and nature of the business.
 - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence the provisions of section 192 of Companies Act, 2013 are not applicable to the Company.
- (xvi)
 - a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
 - b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
 - c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
 - d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditor during the year. Hence this clause is not applicable to the Company and hence not commented upon.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that

no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx)

- a) The Company has not transferred any unspent amounts to a Fund specified in Schedule VII of the Companies Act, 2013 within a period of six months of the expiry of financial year in compliance with the second proviso to sub section (5) of section 135 of the said Act.
- b) No amount which is remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 35 of the said Act

(xxi) The Company does not have any associates, subsidiaries, joint ventures. Therefore, it is not required to prepare and present consolidated financial statements. Therefore, this clause is not applicable to the Company and hence not commented upon.

For K S Sanghvi & Co.
Chartered Accountants
Firm Registration Number: 116714W

Sd/-

Tapan Kirit Sanghvi
Partner
Membership Number: 122244
Date: May 26, 2025
Place: Mumbai
UDIN: 24122244BKCD5W4828

FINANCIAL STATEMENTS

Statement of Asset and Liabilities as at March 31, 2025

(Amount in Lakhs)

Particulars	Note no.	March 31, 2025
Equity and liabilities		
Shareholders' funds		
Share capital	2	343.80
Reserves and surplus	3	92.71
Total shareholders' funds		436.51
Non-current liabilities		
Long-term borrowings	4	173.45
Long-term provisions	5	38.42
Total non-current liabilities		211.87
Current liabilities		
Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	6	1.14
Other current liabilities	7	41.01
Short-term provisions	8	14.42
Total current liabilities		56.58
Total equity and liabilities		704.96
Assets		
Non-current assets		
Property, Plant and Equipment	9	32.14
Intangible Assets	9	0.75
Intangible Assets under Development		59.13
Non-current investments	10	0.00
Deferred Tax Assets	11	3.26
Long term Loans and Advance	12	8.70
Current assets		
Trade receivables	13	196.64
Cash and cash equivalents	14	330.39
Short-term loans and advances	15	73.95
Total current assets		600.98
Total assets		704.96
Significant accounting policies and Notes on accounts	1	

The above Financial Statements should be read with our report of even date

For K S Sanghvi and Co.
Chartered Accountants
Firm Registration Number: 116714W

For and on behalf of Board of Directors of AccelerateBS India Limited

Sd/-
Tapan Kirit Sanghvi
Partner

Membership No.: 122244
Place: Mumbai
Date: May 26, 2025

Sd/-
Kunal Arvind Shah
Chairman & Managing
Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 26, 2025

Sd/-
Bhavika Mehta
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64173
Place: Mumbai
Date: May 26, 2025

Statement of Profit and Loss for the financial year ended March 31, 2025

(Amount in Lakhs)

Particulars	Note no.	March 31, 2025	March 31, 2024
Income			
Revenue from operations	16	677.10	678.88
Other income	17	5.05	2.47
Total Income		682.15	681.35
Expenses			
Employee Benefit Expenses	18	436.03	370.81
Depreciation and Amortization Expenses	9	13.68	14.53
Finance Costs	19	0.22	0.95
Other expenses	20	120.97	118.50
Total expenses		570.90	504.79
Profit before exceptional and extraordinary items and tax		111.25	176.56
*Exceptional items		0.00	-91.27
Profit before extraordinary items and tax		111.25	85.29
Extraordinary items			-
Profit before tax		111.25	85.29
-Current tax		35.00	50.58
-Deferred tax		(1.70)	(7.31)
-Income Tax for earlier years		4.65	38.97
Net Profit Loss for the period from continuing operations		73.30	3.05
Tax expense of discontinuing operations			-
Profit for the period		73.30	3.05
Earnings per equity share			
Basic and diluted		2.57	0.15
Significant accounting policies and notes on accounts	1		

The above Financial Statements should be read with our report of even date. The notes 16 to 20 form an integral part of the Financial Statements

For K S Sanghvi and Co.
Chartered Accountants
Firm Registration Number:
116714W

Sd/-
Tapan Kirit Sanghvi
Partner

Membership No.: 122244
Place: Mumbai
Date: May 26, 2025

Sd/-
Kunal Arvind Shah
Chairman & Managing
Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
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For and on behalf of Board of Directors of AccelerateBS India Limited

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Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 26, 2025

Sd/-
Bhavika Mehta
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64173
Place: Mumbai
Date: May 26, 2025

Cash Flow Statement- Indirect for the financial year ended March 31, 2025

Particulars	March 31, 2025	March 31, 2024
Cash flows from used in operating activities		
Profit before extraordinary items and tax	111.25	85.29
Adjustments for reconcile profit (loss)		
Adjustments to profit (loss)		
Adjustments for finance costs	(4.83)	(1.53)
Adjustments for depreciation and amortization expense	13.68	14.53
Adjustments for unrealised foreign exchange losses gains	2.70	0.00
Other adjustments for non-cash items	13.47	21.70
Total adjustments to profit (loss)	25.02	34.70
Adjustments for working capital		
Adjustments for decrease (increase) in trade receivables	(6.73)	(107.20)
Adjustments for decrease (increase) in other current assets	(61.58)	(51.76)
Adjustments for increase (decrease) in trade payables	(0.43)	(1.90)
Adjustments for increase (decrease) in other current liabilities	36.17	(24.65)
Adjustments for provisions	0.00	(47.54)
Total adjustments for working capital	(32.57)	(233.05)
Total adjustments for reconcile profit (loss)	(7.55)	(198.35)
Net cash flows from (used in) operations	103.70	(113.05)
Income Tax paid (Refund)	24.07	0.00
Net cash flows from (used in) operating activities before extraordinary items	79.63	(113.05)
Net cash flows from (used in) operating activities	79.63	(113.05)
Cash flows from used in investing activities		
Purchase of tangible assets	6.71	2.20
Purchase of Intangible Assets	59.12	1.00
Other inflows (outflows) of cash	0.00	60.00
Net cash flows from (used in) investing activities before extraordinary items	(65.83)	56.80
Net cash flows from (used in) investing activities	(65.83)	56.80
Cash flows from used in financing activities		
Proceeds from issuing shares	0.00	169.92
Proceeds from borrowings	119.06	30.15
Repayments of borrowings	(2.81)	(5.89)
Dividend paid	(27.50)	0.00
Interest paid	4.83	(1.53)
Net cash flows from (used in) financing activities before extraordinary items	93.58	195.70
Net cash flows from (used in) financing activities	93.58	195.70
Net increase (decrease) in cash & cash equivalents before effect of exchange rate changes	107.38	139.44
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	107.38	139.44
Cash and cash equivalents cash flow statement at beginning of period	223.01	83.57
Cash and cash equivalents cash flow statement at end of period	330.39	223.01

For K S Sanghvi and Co.
Chartered Accountants
Firm Registration Number: 116714W

For and on behalf of Board of Directors of AccelerateBS India Limited

Sd/-
Tapan Kirit Sanghvi
Partner

Membership No.: 122244
Place: Mumbai
Date: May 26, 2025

Sd/-
Kunal Arvind Shah
Chairman & Managing
Director
DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 26, 2025

Sd/-
Ami Keyur Shah
Executive Director and Chief Financial
Officer
DIN: 09812195
Place: Mumbai
Date: May 26, 2025

Sd/-
Bhavika Mehta
Whole-time Company Secretary and
Compliance Officer
Membership no.: A64173
Place: Mumbai
Date: May 26, 2025

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements for the financial year 2024-25

Amount in INR Lakhs, except number of shares

Note 1

Significant accounting policies and Notes to Accounts for the year ended March 31, 2025

1. Corporation Information and Nature of business

The business of the Company is to carry on the business in India or across the world of Information Technology (IT) related Consultancy, Software Development, implementation, providing Services for support and maintenance, trade in Computers and its peripherals, computer stationery and all connected parts for providing IT Services, act as commission agents. To carry on the business of providing outsourcing services for all processes, sub-Processes, transactions, activities and all other work performed by business including IT enabled processes / sub processes, to collect data, voice or video and processing, call centre services including In-bound and Out-bound calling services of all kinds, technical support, managed data centre, managed technical centre, training centre, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.

During the financial year 2023-24, the Company got converted to a Limited Company and was listed on the Bombay Stock Exchange (SME Platform) in July 2023.

2. Significant accounting policies

2.1. Accounting convention

The financial statements have been prepared in accordance with accounting principles generally accepted in India (GAAP) under historical cost convention on an accrual basis and GAAP includes accounting standard specified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Accounting Standards) Rules, 2021 (as amended) except otherwise mentioned elsewhere in the financial statements.

All assets and liabilities have been classified as current and non-current in accordance with the Normal operating cycle of the Company and other criteria set out in the Schedule III of the Act Based on nature of services, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.2. Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities, if any) as of the date of the financial statements and the reported income and expenses during the reporting period like provisioning for taxation, useful lives of assets etc. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results may vary from these estimates.

2.3. Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income from consultancy services

Income from consultancy services is recognized when invoices are raised after the contract conditions are satisfied and as per the terms of agreement with the customers and the milestones achieved under the agreement. The Company collects Goods and Services Tax on behalf of the Government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue in the financial statements. Consultancy income received in advance is recognized as a liability in the financial statements.

Income from Export Consultancy Services is recognized at the rate prevailing on the date of the invoice.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

2.4. Foreign currency translation

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date (closing rate). Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary

items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.5. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred. The Company has estimated the useful lives of the assets based on the lives mentioned in the Schedule II of the Companies Act.

Depreciation on property, plant and equipment is calculated on reducing balance method using the rates prescribed under Companies Act 2013.

3. Related Party Transactions

3.1. Related Party Disclosures

Related Party disclosures are given according to Accounting Standard 18 "Related Party Disclosures".

Sr No	Name of the party	Relationship
1	Mr. Kunal Arvind Shah	Chairman, Managing Director and Promoter
2	Mr. Keyur Dipakkumar Shah	Whole-time Director and Promoter
3	Ms. Ami Keyur Shah	Executive Director and Chief Financial Officer
4	Ms. Ishani Kunal Shah	Executive Director and Solution Architect
5	Mr. Krunal Bhupendra Katwala	Non-Executive Independent Director
6	Mr. Hardik Naresh Bagadia	Non-Executive Independent Director
7	Mr. Pratik Pravin Doshi	Non-Executive Independent Director
8	Ms. Bhavika Mehta	Whole-time Company Secretary and Compliance Officer
9	Mr. Arvind Manilal Shah	Promoter group and related to KMP
10	Mr. Apurva Suryakant Doshi	Promoter group and related to KMP
11	Ms. Devanshi Prashant Gosalia	Promoter group and related to KMP

12	Ms. Meghna Apurva Doshi	Promoter group and related to KMP
13	Ms. Ami Mehul Shah	Promoter group and related to KMP
14	Ms. Jigna Miral Shah	Promoter group and related to KMP

Transactions with Related Parties during the year:

Sr No	Nature of transaction	Name of Related Party	March 31, 2025	March 31, 2024
1	Rent Ahmedabad Office	Mr. Kunal Arvind Shah	3.00	3.00
2	Rent Ahmedabad Office	Mr. Keyur Dipakkumar Shah	3.00	3.00
3	Rent Mumbai Office	Mr. Kunal Arvind Shah	8.40	8.40
4	Rent Mumbai Office	Mr. Keyur Dipakkumar Shah	8.40	8.40
5	Loans taken by Company from	Mr. Kunal Arvind Shah	-	54.92
6	Loans taken by Company from	Mr. Keyur Dipakkumar Shah	-	34.89
7	Loans repaid by Company to	Mr. Kunal Arvind Shah	26.47	29.78
8	Loans repaid by Company to	Mr. Keyur Dipakkumar Shah	25.67	12.16
9	Director Remuneration	Mr. Keyur Dipakkumar Shah	31.77	20.02
10	Director Remuneration	Mr. Kunal Arvind Shah	31.77	20.02
11	Remuneration to KMP	Ms. Ami Keyur Shah	25.02	12.02
12	Remuneration to KMP	Ms. Ishani Kunal Shah	25.02	12.02
13	Remuneration to KMP	Ms. Bhavika Mehta	7.61	3.81

Balances as at 31 March 2025

Sr No	Nature of transaction	Name of Related Party	March 31, 2025	March 31, 2024
1	Long term borrowings	Mr. Kunal Arvind Shah	0.06	26.53
2	Long term borrowings	Mr. Keyur Dipakkumar Shah	2.17	27.84
3	Trade Payables	Mr. Kunal Arvind Shah	0.33	-
4	Trade Payables	Mr. Keyur Dipakkumar Shah	0.01	-

4. Segment Reporting

The Company is primarily engaged in the business of consultancy advisory in the field of information technology and allied sectors. The Company operates in only one business segment and therefore, Accounting Standard 17 – “Segment Reporting” issued by the Institute of Chartered Accountants of India is not applicable to the company.

5. Earnings per Share [‘EPS’]

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted EPS are calculated by dividing the profit for the year attributable to the Equity holders of the Company by weighted average number of Equity Shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and shares data used in the Basic EPS and Diluted EPS Computations:

Particulars	March 31, 2025	March 31, 2024
Profit attributable to Equity Shareholders	73.30	3.05
Weighted average number of Equity Shares in calculating Basic EPS and Diluted EPS (in numbers)	28,57,195.60	20,94,487.67
Earnings Per Share in INR		
Computed on the basis of Profit for the year		
Basic EPS in number	2.57	0.15
Diluted EPS in number	2.57	0.15

6. Taxes on Income

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

On 20 September 2019, the Government of India, vide Taxation Laws (Amendment) Ordinance 2019, inserted section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income Tax at reduced rates effective April 2019, subject to certain conditions. The tax expenses for the year ended March 31, 2025, have been provided for at such reduced rates.

Deferred Tax

Deferred tax is provided on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences except for the following:

- Tax payable on the future remittance of the past earnings of subsidiaries where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

7. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of Cash Flow Statement, cash and cash equivalents consists of cash and bank balances reported under Current Assets.

8. Contingent Liabilities

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgment and the use of estimates regarding the outcome of future events.

Contingent liabilities as on the Balance Sheet date are highlighted below: Nil

9. Employees Retirement Benefits

The provisions for retirement benefits on March 31, 2025 are made as under:

Period	March 31, 2025	March 31, 2024
Present value of the obligation at the beginning of the period	28.44	21.79
Interest cost	1.99	1.63
Current service cost	7.25	5.31
Past Service Cost	0	0
Benefits paid (if any)	(1.94)	(0.43)
Actuarial (gain)/loss	6.17	0.14

Present value of the obligation at the end of the period	41.91	28.44
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Period	March 31, 2025	March 31, 2024
Present value of the obligation at the end of the period	41.91	28.44
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	41.91	28.44
Funded Status - Surplus/ (Deficit)	(41.91)	(28.44)

Period	March 31, 2025	March 31, 2024
Interest cost	1.99	1.63
Current service cost	7.25	5.31
Past Service Cost	0.00	0.00
Expected return on plan asset	0.00	0.00
Net actuarial (gain)/loss recognized in the period	6.17	0.14
Expenses to be recognized in P&L	15.41	7.08

Summary of membership data at the date of valuation and statistics based thereon:

Period	March 31, 2025	March 31, 2024
Number of employees	54	51
Total monthly salary	12.57	10.61
Average Past Service (Years)	3.40	2.90
Average Future Service (Years)	30.80	31.10
Average Age (Years)	29.20	28.90
Weighted average duration (based on discounted cash flows) in years	24	24
Average monthly salary	0.25	0.23

Actuarial assumptions provided by the company and employed for the calculations are tabulated:

	March 31, 2025	March 31, 2024
Discount rate	7.00 % per annum	7.00 % per annum
Salary Growth Rate	10.00 % per annum	10.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0
Attrition / Withdrawal Rate (per Annum)	12.50% p.a.	12.50% p.a.

Current Liability

(*Expected payout in next year as per schedule III of the Companies Act, 2013):

Period	March 31, 2025	March 31, 2024
Current Liability (Short Term) *	3.49	2.16

Non-Current Liability (Long Term)	38.42	26.28
Total Liability	41.91	28.44

Reconciliation of liability in Balance Sheet

Period	March 31, 2025	March 31, 2024
Opening gross defined benefit liability/ (asset)	28.44	21.79
Expenses to be recognized in P&L	15.41	7.08
Benefits paid (if any)	(1.94)	(0.43)
Closing gross defined benefit liability/ (asset)	41.91	28.44

10. Auditor's Remuneration

Sr No	Nature of service	March 31, 2025	March 31, 2024
1	Statutory Audit	0.80	0.80
2	Certification Services	0.22	0.96
3	Limited Review	0.07	0.07
	Total	1.09	1.83

11. Expenditure in foreign currency:

Sr No	Nature of expense	March 31, 2025	March 31, 2024
1	Traveling expenses	-	-
2	Membership and Subscription	9.07	8.22
3	Professional Fees	31.16	17.57

12. Earnings in foreign currency:

Sr No	Nature of income	March 31, 2025	March 31, 2024
1	Consultancy fees – Export of Services	621.13	568.28

12.1. Additional disclosures pursuant amendments under the Companies Act, 2013 vide Notification dated 24 March 2021.

12.2. The Company does not hold or own immovable property. The shares in the society are in the name of the Directors.

12.3. No immovable property has been revalued during the year.

12.4. The Company has not made any loans or advances in the nature of loans to promoters, directors, Key Managerial Personnel and the related parties. Therefore, the disclosure relating to loans and advances given to the above referred persons along with the amounts outstanding, is not furnished.

12.5. There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

12.6. Intangible assets under development:

a. Intangible assets under development ageing schedule:

Intangible assets under development	Amount of CWIP for a period of				Total
	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Projects in progress	59.12	-	-	-	59.12
Projects temporarily suspended	-	-	-	-	-

b. There are no intangible assets whose completion is overdue or whose cost has exceeded its original plan.

12.7. The Company has no borrowings from Banks or Financial Institutions on the basis of security of current assets. The bank loans have been repaid during the year. Hence, the relevant disclosure is not required to be furnished.

12.8. The Company has not been declared a wilful defaulter by any Bank or Financial Institution or other lender. Hence the disclosures under this clause are not applicable to the Company.

12.9. The Company has no relationship with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. Hence the disclosures under this clause are not applicable.

12.10. There are no charges or satisfaction of charges pending beyond the statutory period defined under the Companies Act, 2013. Hence the disclosures under this clause are not applicable to the Company.

12.11. The Company does not have any subsidiary companies or associates or joint ventures. Hence, there are no layers of Companies. Therefore, the relevant disclosures under this clause are not applicable to the Company.

12.12. Ratios are disclosed as under:

a. Current Ratio

Current Ratio = current assets divided by current liabilities

Particulars	March 31, 2025	March 31, 2024
Current Assets	600.98	438.14
Current Liabilities	56.58	14.06
Ratio	10.62	31.14

% change over previous year	-65.90%	
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Reasons for variance above 25%:

There is an increase in current liabilities due to salary expenses of March 2025 not paid by March 2025.

b. Debt Equity Ratio = total debt divided by total equity

Particulars	March 31, 2025	March 31, 2024
Total Debt	211.87	80.67
Total Equity	436.51	390.72
Ratio	48.54%	20.65%
% change over previous year	135.08%	

Reasons for variance above 25%:

There is an increase in debt because the Company has obtained an overdraft facility of INR 1.71 crores and the Company has issued bonus shares also during the year, as a result of which the net worth of the company has increased.

c. Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2025	March 31, 2024
Profit After Tax	73.30	3.05
Add: Non-cash expenses and finance cost		
Depreciation	13.68	14.52
Interest Costs	0.22	0.94
Bad Debts	-	1.45
Earnings available for debt services	87.20	19.97
Interest Costs	0.22	0.94
Principal Repayments	2	54
Total Interest and Principal Repayments	0.22	0.94
Ratio	0.01%	0.06%
% change over previous year	-82.51%	

Reasons for variance above 25%:

The company floated an Initial Public Offer in the previous financial year for which the Company incurred an expense of INR 91.27 lakhs. That expense is not incurred in the current year, as a result of which there is an increase in the profits of the company.

d. Return on Equity Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2025	March 31, 2024
Net Profit After Tax	73.30	3.05
Total Equity	436.51	390.72
Ratio	16.79%	0.78%
% change over previous year	2054.71%	

Reasons for variance above 25%:

The company floated an Initial Public Offer in the previous financial year for which the Company incurred an expense of INR 91.27 lakhs. That expense is not incurred in the current year, as a result of which there is an increase in the profits of the company. Further, the company has issued bonus shares due to which the equity has increased.

- e. Inventory turnover ratio is not applicable since there is no inventory
- f. Trade Receivables turnover ratio = Credit Sales divided by average trade receivables

Particulars	March 31, 2025	March 31, 2024
Credit Sales	677.10	678.87
Average Trade Receivables	194.62	139.00
Ratio	3.48	4.88
% change over previous year	-28.76%	

Reasons for variance above 25%:

Increase in average receivables because one major client's outstanding is beyond six months.

- g. Trade payables turnover ratio = Credit purchases divided by average trade payables

Particulars	March 31, 2025	March 31, 2024
Credit Purchases	120.97	117.05
Average Trade Payables	1.35	2.52
Ratio	89.03	46.34
% change over previous year	92.11%	

Reasons for variance above 25%:

There is an increase in purchases during the year.

- h. Net capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital = current assets - current liabilities

Particulars	March 31, 2025	March 31, 2024
Sales	677.10	678.87
Net Working Capital	544.40	424.07
Ratio	1.24	1.60

% change over previous year	-22.31%	
-----------------------------	---------	--

- i. Net profit ratio = Net profit after tax divided by revenue from operation

Particulars	March 31, 2025	March 31, 2024
Net Profit After Tax	73.30	3.05
Revenue From Operations	677.10	678.87
Ratio	10.83%	0.45%
% change over previous year	2313.58%	

Reasons for variance above 25%:

The company floated an Initial Public Offer in the previous financial year for which the Company incurred an expense of INR 91.27 lakhs. That expense is not incurred in the current year, as a result of which there is an increase in the profits of the company.

- j. Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2025	March 31, 2024
Profit After Tax (A)	73.30	3.05
Finance Costs (B)	0.22	0.94
Total Tax Expenses (C)	37.94	82.24
EBIT (D) = (A) + (B) + (C)	111.47	86.24
Capital Employed (G) = (E) - (F)	648.39	471.39
Total Assets (E)	704.97	485.46
Total Current Liabilities (F)	56.58	14.06
Ratio (D) / (G)	17.19%	18.29%
% change over previous year	-6.03%	

- k. Return on Investment = Income from investment divided by the closing balance of the investment
- Not Applicable

- 12.13. There is no scheme of Arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013. Therefore, the disclosures under this clause are not applicable to the Company.
- 12.14. The Company has not raised funds by way issuing shares during the Initial Public Offering at a premium.
- 12.15. The Company has not received any funding from any foreign person, entity or parties with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party. Hence the disclosures under this clause are not applicable.

- 12.16. There are no transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961. Hence, the disclosures required under this clause are not applicable to the Company.
- 12.17. The Company is not covered under section 135 of the Companies Act, 2013 with relation to Corporate Social Responsibility. Hence, the relevant disclosures required under the Companies Act 2013 are not applicable to the Company.
- 12.18. The Company has not traded or invested in crypto currency or virtual currencies during the financial year. Hence the disclosures required under the clause are not applicable to the Company.

For K S Sanghvi and Co.
Chartered Accountants
Firm Registration Number: 116714W

For and on behalf of Board of Directors of AccelerateBS India Limited

Sd/-
Tapan Kirit Sanghvi
Partner

Membership No.: 122244
Place: Mumbai
Date: May 26, 2025

Sd/-
Kunal Arvind Shah
Chairman & Managing
Director

DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-
Keyur Dipakkumar Shah
Whole-time Director

DIN: 06982704
Place: Mumbai
Date: May 26, 2025

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer

DIN: 09812195
Place: Mumbai
Date: May 26, 2025

Sd/-
Bhavika Mehta
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64173
Place: Mumbai
Date: May 26, 2025

Notes to Financial Statements for the financial year 2024-25
Amount in INR Lakhs, except number of shares

2. Share Capital

	March 31, 2025	March 31, 2024
Authorized: 2,00,00,000 Equity Shares of Rs 10 each [Previous year: 1,00,00,000 Equity Shares of Rs 10 each]	2000.00	1000.00
Issued, subscribed and paid up: 34,38,080 Equity Shares of Rs 10 each, fully paid [Previous Year: 21,48,800 Equity Shares of Rs 10 each, fully paid] [During the year, the Company issued 12,89,280 Equity Shares as Bonus in the ratio of 3:5 (3 Bonus Shares for every 5 Equity Shares held)]	343.80	214.88
Total	343.80	214.88

a. Reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the reporting period:

	Shares	Amount
Opening balance on April 01, 2024	2148800	214.88
Add: Bonus shares issued during the year	1289280	128.92
Outstanding at the end of the period on March 31, 2025	3438080	343.80

b. Equity Shareholders holding more than 5% of the Equity Shares along with the number of Equity Shares held is given below:

Name of the Shareholders	March 31, 2025		March 31, 2024	
	Shares	% to total	Shares	% to total
Kunal Arvind Shah	12.16	35.37%	7.55	35.16%
Keyur Dipakkumar Shah	12.10	35.22%	7.55	35.16%

c. The company has only one class of Equity Shares having a par value of INR 10 per share. Each holder of Equity Shares is entitled to one vote per share. The Company declares & pays dividends in Indian rupees. The Dividend, if proposed by the Board of Directors, is subject to the approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder of Equity Shares will be entitled to receive remaining assets of the company.

d. Shares held by promoters at the end of the year

Promoter name	Number of shares	% of total shares	% change during the year
Kunal Arvind Shah	12.16	35.37%	0.21%
Keyur Dipakkumar Shah	12.10	35.22%	0.06%

3. Reserve and Surplus

	March 31, 2025	March 31, 2024
General Reserve [A]		
Opening balance	-	-
Add: Transfer to General Reserve on account of payment of dividend	30.00	-
Balance at the end of the period [A]	30.00	-
Securities Premium Account [B]		
Opening balance	151.04	-
Add: Premium received on offering of shares in the Initial Public Offer	-	151.04
Less: Utilization / capitalization of securities premium account for the purpose of issuance of Bonus Shares	(128.92)	
Balance at the end of the period [B]	22.11	151.04
Profit and Loss Account [C]		
Balance at the beginning of the year on April 01, 2024	24.80	21.75
Add: Net profit / (loss) for the period	73.30	3.05
Less: payment of interim dividend during the year	(27.50)	-
Less: transfer to General Reserve	(30.00)	-
Total [C]	40.59	24.80
Grand Total [A] + [B] + [C]	92.71	175.84

4. Long Term Borrowings

	March 31, 2025	March 31, 2024
Secured		
Secured loan from Bank [Refer Note 4.1]	171.21	-
Less: Current maturities of long term debt	-	-
Net balance [A]	171.21	-
Unsecured loan from Directors [Erstwhile Partners of the Partnership Firm] [B]	2.23	54.38
Total [A] + [B]	173.44	54.38

4.1 The secured loan is availed from Kotak Mahindra Bank. The Company has mortgaged the property situated at Office No 604, 6th Floor, Quantum Towers, Ram Baug, S V Road, Malad West, Mumbai-400064 for the availment of the above facility. The Overdraft Limit sanctioned is INR 4 crores. The rate of interest is REPO + 3%. The rate of interest at the time of availing the loan was 9.50% which is subject to change, depending on REPO Rates. The rate of interest will be reset on quarterly basis.

Interest shall be payable monthly on the daily debit balances in the OD limit/ account at the agreed rate or at such rates as would be revised by the bank from time to time. The maximum tenure of the loan is 180 months, starting from December 2024. INR 2,22,222.22 L is OD amount and N is number of years). The overdraft limit shall automatically stand reduced Monthly on 5th of the next month from the month in which the Overdraft Facility has been originally granted by an amount equal to "L/N" of the original Maximum Overdraft Limit where "L" is the Maximum Overdraft Limit and "N" is the total tenure of the Overdraft Facility. The Company has not defaulted on its principal and interest repayment obligations during the year.

4.2 The loan from Directors are unsecured and long term in nature, repayable on demand. The loans do not carry any interest.

5. Long Term Provisions

	March 31, 2025	March 31, 2024
Provision for Retirement Benefits	38.42	26.28
Total	38.42	26.28

6. Trade Payables

	March 31, 2025	March 31, 2024
Due to Micro, Small and Medium Enterprises	-	-
[Refer Note 5.1]		
Others (net of advances paid)	1.14	1.57
[Refer Note 5.2]		
Total	1.14	1.57

6.1	Details relating to Micro, Small and Medium Enterprises		
a	The principal amount and the interest due thereon remaining unpaid	-	-
b	The amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act 2006 along with the amount of payment made to the supplier beyond the appointed day	-	-
c	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under Micro, Small and Medium Enterprises Development Act 2006	-	-
d	The amount of interest accrued and remaining unpaid at the end of the year	-	-
e	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under	-	-

	section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		
6.2	Includes dues to related parties	0.33	-

6.3 Trade payables ageing schedule on March 31, 2024

Outstanding for the following periods from the due date of payment					
Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1.56	0.01	-	-	1.57
Disputed dues - MSMS	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	1.56	0.01	-	-	-
Grand Total	1.57				

Trade payables ageing schedule on March 31, 2025

Outstanding for the following periods from the due date of payment					
Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-		-	
Others	1.14	-		-	
Disputed dues - MSMS	-	-		-	
Disputed dues - Others	-	-		-	
Grand Total	1.14	-	-	-	

7. Other Current Liabilities

	March 31, 2025	March 31, 2024
Unclaimed dividend	0.21	-
Provision for expenses	27.48	2.65
Statutory dues - ESIC	0.02	0.03
Statutory dues - PF	1.83	1.71
Statutory dues - GST	3.04	-
Statutory dues - TDS	8.33	0.33
Statutory dues - Profession Tax	0.10	0.12
Total	41.01	4.84

8. Short term Provisions

	March 31, 2025	March 31, 2024
Provision for retirement benefits	3.48	2.15
Provision for tax	10.93	5.49
Total	14.42	7.65

9. Property, Plants and Equipment

Sr. No	Name of the asset	Gross Block				Accumulated Depreciation				Net block	
		Balance on 01.04.2024	Additions	Deletions	Balance on 31.03.2025	Balance on 01.04.2024	Additions	Deletions	Balance on 31.03.2025	31.03.2025	31.03.2024
I	Tangible assets										
1	Air Conditioners	1.49	-	-	1.48	0.41	0.20	-	0.60	0.88	1.08
2	Air Conditioners and Fire Alarm System	1.53	-	-	1.53	0.38	0.21	-	0.59	0.94	1.15
3	Water Purifier	0.24	-	-	0.24	0.06	0.03	-	0.10	0.15	0.18
4	Attendance Machine	0.03	-	-	0.03	0.01	0.00	-	0.01	0.02	0.03
5	CCTV Cameras	0.95	-	-	0.94	0.11	0.16	-	0.26	0.68	0.83
6	Honda City Car	6.56	-	-	6.55	2.31	1.33	-	3.63	2.92	4.25
7	Computers	8.62	6.71	-	15.33	6.59	4.21	-	10.79	4.54	2.03
8	Split Air Conditions	0.83	-	-	0.83	0.15	0.12	-	0.28	0.56	0.68
9	Electrical Fitting	3.21	-	-	3.20	0.70	0.45	-	1.16	2.05	2.51
10	Finger Print Reader	0.1	-	-	0.1	0.02	0.01	-	0.04	0.06	0.08
11	Furniture and Fixture	33.68	-	-	33.67	8.76	6.45	-	15.21	18.47	24.92
12	Hyundai Car	0.78	-	-	0.78	0.31	0.15	-	0.46	0.32	0.47
13	Printer	0.00	-	-	0.00	0.00	0.00	-	0.00	0.00	0.00
14	Projector	0.00	-	-	0.00	0.00	0.00	-	0.00	0.00	0.00
15	Sleek Ladder	0.01	-	-	0.01	338	0.00	-	472	0.01	0.01
16	Sonic Wall Servers	0.39	-	-	0.38	0.18	0.04	-	0.22	0.17	0.21
17	Tea and Coffee Machine	0.24	-	-	0.24	0.06	0.03	-	0.1	0.14	0.17
18	Telephone	0.08	-	-	0.08	0.01	0.01	-	0.02	0.06	0.07
19	Conference Device	0.14	-	-	0.13	0.01	0.02	-	0.03	0.11	0.13
20	Microwave	0.06	-	-	0.06	0.00	0.01	-	0.01	0.06	0.06
	Total [A]	58.94	6.71	-	65.65	20.07	13.43	-	33.51	32.14	38.86
II	Intangible Asset										
	Trademark	1.00	-	-	1.00	-	0.25	-	0.25	0.75	1.00
	Total [B]	1.00	-	-	1.00	-	0.25	-	0.25	0.75	1.00
	Total [A] + [B]	59.94	6.71	-	66.65	20.07	13.68	-	33.76	32.89	39.86

10. Non-Current Investments

	March 31, 2025	March 31, 2024
Shares held of the society in which the office is situated	0.01	0.01
Fixed deposits with original maturity more than 12 months	-	-
Total	0.01	0.01

11. Deferred Tax Assets

	March 31, 2025	March 31, 2024
On account of difference between the book value of assets as per Income Tax and Companies Act	3.25	1.55
Total	3.25	1.55

12. Long Term Loans and Advances

	March 31, 2025	March 31, 2024
Security deposit	8.70	5.88
Total	8.70	5.88

13. Trade Receivables

	March 31, 2025	March 31, 2024
Unsecured, older than six months, from the date they became due:		
Considered good	17.40	-
Considered doubtful	-	-
Unsecured other trade receivables, less than six months from the date they became due:		
Considered good	179.23	192.60
Considered doubtful	-	-
	196.64	192.60
Receivables from Companies in which the directors are interested	-	-
Total	196.64	192.60

Trade Receivables ageing schedule on March 31, 2024

Outstanding for following periods from the due date of payment						
Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 Years above	Total
Undisputed Trade Receivables - considered good	192.60	-	-	-	-	192.60
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule on March 31, 2025

Outstanding for following periods from the due date of payment						
Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 Years above	Total
Undisputed Trade Receivables - considered good	179.23	17.41	-	-	-	196.64
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

14. Cash and Cash Equivalents

	March 31, 2025	March 31, 2024
Cash on hand	9.96	10.18
Balances with banks	255.42	147.83
Fixed deposits with original maturity of more than 12 months but maturing within the next 12 months	65.00	65.00
Total	330.39	223.01

15. Short Term Loans and Advances

	March 31, 2025	March 31, 2024
GST Input	24.89	11.99
Prepaid expenses	7.14	8.68
Advance for services to be received	39.10	-
Loan to employees	2.46	1.84
Interest Receivable	0.36	-
Total	73.95	22.51

16. Revenue from Operations

	March 31, 2025	March 31, 2024
Consultancy fees - domestic	55.96	110.58
Consultancy fees – export	621.14	568.29
Total	677.10	678.87

17. Other Income

	March 31, 2025	March 31, 2024
Interest on Fixed Deposits [Gross of Taxes Deducted at Source]	5.05	2.47
Total	5.05	2.47

18. Employee Benefit Expenses

	March 31, 2025	March 31, 2024
Salary and internships	290.21	268.07
Director remuneration	113.59	64.10
Director's sitting fees	1.20	1.20
Gratuity	15.41	20.88
Provident fund and other retirement benefits	11.77	9.62
ESIC	0.25	0.34
Staff welfare	3.59	6.59
Total	436.02	370.80

19. Finance Costs

	March 31, 2025	March 31, 2024
Interest on bank overdraft	0.12	0.75
Interest on GST	0.03	0.05
Interest on TDS	0.07	0.14
Total	0.22	0.94

20. Other Expenses

	March 31, 2025	March 31, 2024
Audit Fees	1.09	1.84
Advertisement expenses	0.27	0.93
Bad debts	-	1.45
Bank charges	6.24	0.56
BSE and NSE charges	0.46	4.3
Business promotion expenses	1.11	1.24
Conveyance	1.18	5.31
Donation	0.36	-
Electricity expenses	3.94	3.38
Exchange fluctuation account	2.70	3.29

Filing fees	9.67	4.66
Foreign travel expenses	-	-
GST expenses	0.06	0.92
Internet expenses	3.43	2.88
Insurance expenses	4.72	1.08
Membership & subscriptions	12.39	8.22
Miscellaneous expenses	0.08	1.07
Office maintenance	4.96	5.65
Printing and stationery	0.23	0.03
Professional fees	40.53	38.14
Profession Tax	0.07	0.24
Property tax	0.43	0.59
Recruitment expenses	-	-
Rent	22.80	22.8
Repairs and maintenance	1.93	3.71
Stamp duty	-	1.26
Software license fees	1.75	0.88
Traveling expenses	0.57	4.04
Telephone and communication expenses	-	0.03
Total	120.97	118.50

For K S Sanghvi and Co.
Chartered Accountants
Firm Registration Number: 116714W

For and on behalf of Board of Directors of AccelerateBS India Limited

Sd/-
Tapan Kirit Sanghvi
Partner

Membership No.: 122244
Place: Mumbai
Date: May 26, 2025

Sd/-
Kunal Arvind Shah
Chairman & Managing
Director

DIN: 06982652
Place: Mumbai
Date: May 26, 2025

Sd/-
Keyur Dipakkumar Shah
Whole-time Director

DIN: 06982704
Place: Mumbai
Date: May 26, 2025

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer

DIN: 09812195
Place: Mumbai
Date: May 26, 2025

Sd/-
Bhavika Mehta
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64173
Place: Mumbai
Date: May 26, 2025

NOTICE OF THIRD (3RD) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 3rd Annual General Meeting (“**AGM**”) of the members of **AccelerateBS India Limited (“the Company”)** will be held on Tuesday, July 29, 2025, at 12:00 p.m. through Video Conferencing (“**VC**”)/Other Audio-Visual means (“**OAVM**”) and the same shall be deemed to be held at the Registered Office of the Company, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Ami Keyur Shah (DIN - 09812195), who retires by rotation and being eligible, offers herself for re-appointment.
3. To declare the Final Dividend of INR 0.20/- (2%) per Equity Share of face value of INR 10/- each for the financial year ended March 31, 2025.

By Order of the Board of Directors
For AccelerateBS India Limited

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: July 03, 2025

NOTES:

1. The Ministry of Corporate Affairs ("MCA") had vide its Circulars dated September 19, 2024 and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM and the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at Office 604, Quantum Tower, Off S.V. Road, Ram Baug, Malad (West), Mumbai-400064.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
3. Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of its Board or governing body's Resolution/ Authorization, etc., authorizing their representative to attend and vote at the AGM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization should be sent to the Company at its registered e-mail address at investors@acceleratebs.com.
4. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVENT No."
5. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
6. In terms of the provisions of Section 152 of the Act, Ms. Ami Keyur Shah (DIN -09812195), retire by rotation at the AGM. The Nomination and Remuneration Committee and the Board recommend her re-appointment. Details of the Director retiring by rotation/seeking re-appointment at this AGM is provided as "Annexure-I" to this Notice.

Ms. Ami Keyur Shah, Executive Director and Chief Financial Officer of the Company is interested in the Ordinary Resolution set out in Item No. 2 of this Notice. Mr. Keyur Dipakkumar Shah, Whole-time Director of the Company being related to Ms. Ami Keyur Shah, may be deemed to be interested in the resolution set out at Item No. 2 of this Notice. The relatives of Ms. Ami Keyur Shah may be deemed to be interested in the resolution set out in Item No. 2 of this Notice, to the extent of their

shareholding, if any, in the Company. Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out in Item No. 2 of this Notice.

7. Final Dividend as recommended by the Board of Directors in its meeting held on May 26, 2025, if declared at the Annual General Meeting will be paid within 30 days from the date of declaration, to those members whose names appear on the Register of Members as on Record Date i.e. Monday, July 21, 2025 and in respect of shares held in electronic form as per the details received from the depositories/ Registrar and Transfer Agent ("RTA") for this purpose.

For members who have not updated their bank account details, the demand drafts/ warrants, etc. will be sent to their registered addresses. Further, to avoid delay in receiving the dividend, members are requested to update their KYC with their depositories to receive the dividend directly into their bank account on the payout date.

9. In accordance with the provisions of the Income Tax Act, 1961 ("the Act") as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend paid or distributed by the Company is taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates.

This communication summarizes the applicable TDS provisions, as per the Act for Resident and Non-Resident shareholder categories.

For Resident Shareholders:

1. Where, the Permanent Account Number (PAN) is available and is valid:
 - a. Tax shall be deducted at source in accordance with the provisions of the Income Tax Act, 1961 at 10% on the amount of dividend payable.
 - b. No tax shall be deducted in the case of a resident individual shareholder, if:
 - the amount of such Dividend in aggregate paid or likely to be paid during the financial year 2024-25 does not exceed INR 5,000/-; OR
 - the shareholder provides duly signed Form 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an individual above the age of 60 years) and provided that all the required eligibility conditions are met. The aforementioned forms are attached herewith.
2. Where the PAN is either not available or is invalid, tax shall be deducted at 20% as per Section 206AA of the Income Tax Act, 1961.

For Non-Resident Shareholders:

1. Tax is required to be deducted in accordance with the provisions of the Income Tax Act, 1961 at applicable rates in force. As per relevant provisions, tax deducted shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable.

2. As per the provisions of the Income Tax Act, 1961, the non-resident shareholder has an option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to them. To avail the DTAA benefits, the non-resident shareholder will have to provide the following documents:

- Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities;
- Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status;
- Completed and duly signed Self-Declaration in Form 10F (attached herewith);
- Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty;
- Self-declaration of Beneficial ownership by the non-resident shareholder (draft format attached herewith).

Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above on or before March 21, 2025. The said Dividend will be paid after deducting the tax at source as stated above.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder. No communication on the tax determination /deduction shall be entertained after March 21, 2025

Please note that a fresh Form 15G/ 15H, as applicable, has to be submitted by the shareholders on each dividend event to continue the claim of TDS exemption. In no case, form 15G/15H submitted by the shareholder on earlier occasions shall be considered for claiming TDS exemption on the payment of this Dividend.

In case tax on dividend is deducted at a higher rate, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.

Rate of TDS u/s 194 ,195 & 196D of the Act are subject to provisions of Section 206AB of the Act (effective from 1st July, 2021) which introduced special provisions for TDS in respect of taxpayers who have not filed their income-tax return (referred to as specified persons). Under section 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Shareholders may note that in case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible. No claim shall lie against the company for such taxes deducted.

If the amount of dividend remaining unclaimed and unpaid for a period of seven years from the date of declaration is required to be transferred to the Investor Education and Protection Fund (IEPF) Authority. The details of unpaid and unclaimed dividends lying with the Company against Interim Dividend declared on March 06, 2025 are uploaded on the Company's website at www.acceleratebs.com.

Dispatch of Annual Report through Electronic Mode:

8. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, the Notice of the Third (3rd) AGM along with the Annual Report for the financial year ended March 31, 2025, is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Company's Registrar & Share Transfer Agent /Depository Participants /Depositories. Hard copies shall be sent to those members who shall request the same. Members may note that the Notice of the AGM along with the Annual Report for the financial year ended March 31, 2025, will also be available on the Company's website www.acceleratebs.com, on the website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and also, on the website of NSDL at www.evoting.nsdl.com.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
12. For receiving all communication (including Annual Report) from the Company electronically, members holding shares are requested to register / update their e-mail address with the relevant Depository Participant or with the Company by sending an e-mail to investors@acceleratebs.com.
13. Subject to receipt of the requisite number of votes, the Resolutions proposed in this Notice shall be deemed to have been passed on the date of the AGM, that is, Tuesday, July 29, 2025.

14. The Register of Members of the Company shall remain closed from Wednesday, July 23, 2025, to Tuesday, July 29, 2025 (both days inclusive) for the purpose of the AGM.
15. The voting rights of the members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the Cut-off date i.e., Monday, July 21, 2025.
16. The Board has appointed Mr. Vikas Raju Varma (FCS: 11046), Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the remote e-voting/ ballot process, in a fair and transparent manner.
17. In case a person becomes a Member of the Company after dispatch of the Notice of AGM and is a Member as on the cut-off date for e-voting, i.e., Monday, July 21, 2025, such person/ Member may obtain the user id and password from sending an email request on evoting@nsdl.com alternatively, he may also send a signed copy of the request letter providing the email address, mobile number, and self-attested PAN copy along with client master copy via email to investors@acceleratebs.com for obtaining the Annual Report and Notice of AGM.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. Members may contact their Depository Participant for availing nomination facility in respect of their shareholding.

Procedure for Inspection of Documents:

20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM.
21. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to investors@acceleratebs.com.
22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.

For this purpose, the Company has entered into an agreement with the National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

23. Instructions for remote e-voting and joining the e-AGM are as follows:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING AGM ARE AS UNDER:

The remote e-voting period begins on Saturday, July 26, 2025 at 09:00 am. (IST) and ends on Monday, July 28, 2025 at 05:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, July 21, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, July 21, 2025.

How do I vote electronically using the NSDL e-Voting system?

The way to vote electronically on the NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to the NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access the e-Voting facility.

The login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-Voting page. Click on the company name or the e-Voting service provider i.e. NSDL and you will be re-directed to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &

	<p>voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open the web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of the e-Voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on the company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on the login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-

	<p>Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, the option to register is available at the CDSL website at www.cdslindia.com and click on login & New System Myeasi Tab and then click on the registration option.</p> <p>4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number, your PAN, your name and your registered address etc.
- c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to varma.vikas07@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five

unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Rimpa Bag at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. For Shares are held in Demat mode, please provide DPID-CLID (sixteen-digit DPID + CLID or sixteen-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email id correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number, email id, mobile number at investors@acceleratebs.com. The same will be replied by the Company suitably.
6. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered email address to investors@acceleratebs.com in advance at least 10 days prior to the AGM mentioning their name, DP ID and Client ID/folio number, PAN, mobile number. The shareholders who do not wish to speak during the AGM but have queries may send them from their registered email address to investors@acceleratebs.com in advance at least 10 days prior to the AGM mentioning their name, DP ID and Client ID/folio number, PAN, mobile number. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first in- first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. When a pre-registered speaker is invited to speak at the Meeting but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected through a device with a video camera along with good internet speed.

To address issues/grievances of shareholders relating to the ensuing AGM the following official has been designated:

Name	Bhavika Mehta
Designation	Whole-time Company Secretary and Compliance Officer
Address	604, Quantum Tower, Rambaug Lane, Off S.V. Road, Malad West, Mumbai, Maharashtra – 400064
Contact	+91 9653651592

To address technical issues of shareholders relating to the e-voting they may contact NSDL help Desk by sending a request at evoting@nsdl.com or contact Ms. Rimpa Bag at 022-4886 7000.

GENERAL INSTRUCTIONS:

1. The Scrutinizer shall within 2 working days of the conclusion of the e-voting and voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e- voting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer Report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the Company, who shall countersign the same.
2. The results of voting shall be declared within 2 working days of the conclusion of AGM. The Scrutinizer shall submit her report to the Chairman or in his absence to Whole-time Director of the Company, who shall declare the result of the voting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.acceleratebs.com and on the website of NSDL at www.evoting.nsdl.com and shall also be communicated to the BSE and those resolutions shall be deemed to be passed at the AGM of the Company.

**By Order of the Board of Directors
For AccelerateBS India Limited**

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: July 03, 2025

Annexure-I to the Notice dated July 03, 2025

Details of Directors retiring by rotation/seeking re-appointment at the AGM:

Particulars	Details
Name	Ms. Ami Keyur Shah
DIN	09812195
Date of Birth and Age	October 29, 1985, 39 years

Qualifications	MBA (Finance and Human Resource), M.COM (Accounting and Finance) and Bachelors in Accounting and Finance
Expertise in specific functional areas/Brief Resume	Ms. Ami Keyur Shah, aged 39 years, is the Promoter, Executive Director and Chief Financial Officer of our Company. She has completed her MBA (Finance and Human Resource), M.COM (Accounting and Finance) and Bachelors in Accounting and Finance (BAF). She is detail-oriented, driven and highly regarded for leadership and specialized excellence in field of finance. She pursues exceptional analytical skills with the ability to examine and understand business needs and deliver comprehensive reports for external groups while exceeding stringent expectations. She is accustomed to managing multiple projects simultaneously in fast-paced, deadline driven environment. She has strong collaborative skills with experience working in a team environment, able to work effectively alongside individuals from diverse backgrounds. She is responsible for day-to-day operations of the company.
Directorship held in other Companies	N.A.
Membership/ Chairmanship of committees of other companies	N.A.
Shareholding in the Company including shareholding as a beneficial owner as of March 31, 2025 (as on date of this Report)	1600 Equity Shares of the Company
Relationship with other Directors, inter-se	Spouse of Mr. Keyur Dipakkumar Shah

**By Order of the Board of Directors
For AccelerateBS India Limited**

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: July 03, 2025

NOTES

This image shows a single page of white paper with horizontal blue lines. The lines are evenly spaced and run across the width of the page, typical of notebook paper or a document template. There are no margins, text, or other markings on the page.



AccelerateBSi

www.acceleratebs.com