AccelerateBS India Limited

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Date: May 26, 2025

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

Scrip Id: ACCELERATE Scrip Code: 543938

Sub.: Outcome of the Board Meeting held on Monday, May 26, 2025

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at their meeting held on Monday, May 26, 2025, at registered office of the Company at 604, Quantum Tower, Off S.V. Road, Rambaug, Malad (West), Mumbai- 400064, inter-alia considered and approved the following businesses:

1. Approval of Financial Results:

Considered and approved the Audited Financial Results for the half year and financial year ended March 31, 2025, prepared pursuant to Regulation 33 of the Listing Regulations;

Audited Financial Results for the half year and financial year ended March 31, 2025, along with the Auditors' Report thereon from M/s. K.S. Sanghvi & Co. Chartered Accountants, Mumbai, Statutory Auditor of the Company are enclosed herewith.

2. Appointment of Secretarial Auditor:

Approved the appointment of Mr. Vikas Raju Varma, Practicing Company Secretary, Mumbai as the Secretarial Auditor of the Company for the financial year 2025-26.

3. Re-appointment of Internal Auditor:

Approved the re-appointment of Anish Mehta & Associates, Chartered Accountants, Mumbai as the Internal Auditor of the Company for the financial year 2025-26.

Please note that disclosure pursuant to Regulation 30 of the Listing Regulations read with the SEBI circular dated November 11, 2024 and December 31, 2024 relating to appointment of Secretarial Auditor and reappointment of Internal Auditor of the Company as stated above in point 2 and 3 are enclosed as an "Annexure A".

4. Approval of Board's Report:

Considered and approved the Board's Report of the Company and annexures thereto under Section 134(3) of the Companies Act, 2013 read with the rules framed thereunder, for the financial year ended March 31, 2025.

5. Recommendation of Final Dividend:

Considered and 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, to be paid out of the profits of the Company, and the

AccelerateBS India Limited

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said Dividend be paid subject to the approval by the Shareholders in the ensuing Annual General Meeting of the Company.

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open 48 hours after the results are made public on May 26, 2025.

The Board Meeting commenced at 4:00 p.m. and concluded at 5:00 p.m.

Kindly take the same on your records.

Thanking you, Your Faithfully,

For ACCELERATEBS INDIA LIMITED

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



Annexure A

<u>Details relating to the Appointment of Secretarial Auditor of the Company pursuant to Regulation 30 of the Listing Regulations read with SEBI circular dated November 11, 2024 and December 31, 2024</u>

Sr. No.	Particulars	Details
1.	Name	Mr. Vikas Raju Varma, Practicing Company
		Secretary, Mumbai
2.	Reason for Change viz., appointment, re-	Appointment as Secretarial Auditor of the
	appointment, resignation, removal, death or	Company
	otherwise	
3.	Date of Appointment/cessation (as applicable)	May 26, 2025 and for the financial year 2025-26
	and term of appointment/re-appointment	
4.	Brief profile (in case of appointment)	Mr. Vikas Raju Varma is a Commerce graduate
		and a Fellow Member of the Institute of
		Company Secretaries of India (ICSI), possessing
		over a decade of experience in the corporate
		secretarial domain. He has been managing end-
		to-end compliance requirements under the
		Companies Act, 2013, the Foreign Exchange
		Management Act, 1999 (FEMA), and various
		SEBI regulations. His experience spans
		advisory, governance, and regulatory matters
		for a wide range of corporate entities.
5	Disclosure of relationships between directors	Not Applicable
	(in case of appointment of a director)	

<u>Details relating to the Re-appointment of Internal Auditor of the Company pursuant to Regulation 30 of the Listing Regulations read with SEBI circular dated November 11, 2024 and December 31, 2024</u>

Sr. No.	Particulars	Details	
1.	Name	Anish Mehta & Associates, Chartered	
		Accountants, Mumbai	
2.	Reason for Change viz., appointment, re-	Re-appointment as Internal Auditor of the	
	appointment resignation, removal, death or	Company	
	otherwise		
3.	Date of Appointment/cessation (as applicable)	May 26, 2025 and for the financial year 2025-26	
	and term of appointment/re-appointment		
4.	Brief profile (in case of appointment)	Not applicable	
5	Disclosure of relationships between directors (in	Not applicable	
	case of appointment of a director).		

ACCELERATEBS INDIA LIMITED

Registered Office: 604, Quantum Tower, Rambaug Lane, Malad West, Mumbai Maharashtra - 400064 | CIN: L72200MH2022PLC390266

Statement of Audited Financial Results f			ir ended March	31, 2025	
Particulars		alf Year ended		Year e	nded
	31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
Revenue From Operations					
Revenue from operations	353.02	324.08	407.71	677.10	678.8
Other income	2.71	2.34	0.80	5.05	2.4
Total Revenue	355.73	326.42	408.51	682.15	681.3
Expenses					
Cost of materials consumed	0.00	0.00	0.00	0.00	0.0
Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.0
Changes in inventories of finished goods, work-in-progress	0.00	0.00	0.00	0.00	0.0
and stock-in-trade					0.0
Employee benefit expense	193.83	242.19	188.35	436.03	370.8
Finance costs	0.13	0.09	0.19	0.22	0.9
Depreciation and amortisation expense	7.76	5.92	7.34	13.68	14.5
Other Expenses	70	5.72	7.51	15.00	14.5
Bank Charges	5.63	0.60	0.36	6.24	0.5
Business Promotion	0.99	0.12	0.78	1.11	1.2
Electricity, Gas and Water	1.92	2.02	1.67	3.94	3.3
Membership & Subscription	7.55	10.03	8.22	17.58	
Legal and Professional Charges	25.88	26.00	38.06	51.88	11.4
Rent	11.40	11.40			39.1
Repairs and maintenance	4.82		11.40	22.80	22.8
Sales Promotion		2.06	3.53	6.88	3.2
Conveyance	0.00	0.00	0.00	0.00	0.0
General and Misc Expenses	1.15	0.60	2.99	1.75	5.3
	1.42	7.37	18.32	8.79	30.8
Total other expenses	60.76	60.20	85.33	120.97	118.5
Total expenses	262.48	308.40	281.22	570.90	504.7
Profit before exceptional and extraordinary items and tax	93.25	18.02	127.29	111.25	176.5
Exceptional items	0.00	0.00	0.00	0.00	-91.2
Profit before extraordinary items and tax	93.25	18.02	127.29	111.25	85.2
Extraordinary items	0.00	0.00	0.00	0.00	0.0
Profit before tax	93.25	18.02	127.29	111.25	85.2
Tax Expense				111120	
Current tax	29.80	5.20	37.14	35.00	50.5
Deferred tax	3.10	-0.16	31.39	2.95	
Total tax expenses	32.90	5.04	68.53	37.95	31.0
•	60.35	12.98	58.76	73.30	82.2
Net Profit Loss for the period from continuing operations	00.00	12.70	30.70	73.30	3.0
Profit (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.1
Tax expense of discontinuing operations	0.00	0.00	0.00		0.0
Net profit (loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00	0.0
Profit (loss) for period before minority interest	60.35	12.98		0.00	0.
Share of profit (loss) of associates	0.00		58.76	73.30	3.
Profit (loss) of minority interest		0.00	0.00	0.00	0.
Net profit (Loss) for the period	0.00	0.00	0.00	0.00	0.
Details of equity share capital	60.35	12.98	58.76	73.30	3.
Paid-up equity share capital	24220000	0.4600000			
Face value of equity share capital	34380800	34380800	21488000	34380800	214880
Earnings per equity share	10.00	10.00	10.00	10.00	10.
Basic earnings (loss) per share from continuing and					
discontinued operations					
Diluted earnings (loss) per share from continuing and	2.00	0.57	2.63	2.57	5.3
discontinued operations					
anscortanted operations	2.00	0.57	2.63	2.57	5.

Date: May 26, 2025 Place: Mumbai For AccelerateBS India Limited

Kunal Anvind Shah

Chairman and Managing Director

DIN: 06982652

ACCELERATEBS INDIA LIMITED

ACCELERATEBS INDIA LIMITED

Registered Office: 604, Quantum Tower, Rambaug Lane, Malad West, Mumbai Maharashtra - 400064 | CIN: L72200MH2022PLC390266

(Amount in Lakhs)

Statement of Asset and Liabilities as at March 31, 2025		(Amount in Lak)
	As at 31.03.2025	As at 31.03.2024
Particulars	Audited	Audited
Equity and liabilities		
Shareholders' funds		
Share capital	343.80	214.88
Reserves and surplus	92.71	175.84
Money received against share warrants	0.00	0.00
Total shareholders' funds	436.51	390.72
Share application money pending allotment	0.00	0.00
Deferred government grants	0.00	0.00
Minority interest	0.00	0.00
Non-current liabilities		
Long-term borrowings	173.45	54.38
Deferred tax liabilities (net)	0.00	0.00
Foreign currency monetary item translation difference liability account	0.00	0.00
Other long-term liabilities	0.00	0.00
Long-term provisions	38.42	26.29
Total non-current liabilities	211.87	80.67
Current liabilities		
Short-term borrowings	0.00	0.00
Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.14	1.57
Other current liabilities	41.01	4.85
Short-term provisions	14.43	7.65
Total current liabilities	56.58	14.07
Total equity and liabilities	704.96	485.46
Assets	701.50	100.10
Non-current assets		
Fixed assets		
Tangible assets	32.14	38.87
Producing properties	0.00	0.00
Intangible assets	59.87	0.00
Preproducing properties	0.00	0.00
Tangible assets capital work-in-progress	0.00	0.00
Intangible assets under development or work-in-progress	0.00	1.00
Total fixed assets	92.01	39.87
Non-current investments	0.01	0.008
Deferred tax assets (net)	3.26	1.55
Foreign currency monetary item translation difference asset account	0.00	0.00
Long-term loans and advances	8.70	5.89
Other non-current assets		
	0.00	0.00
Current assets	103.98	47.31
	0.00	0.00
Current investments	0.00	0.00
Inventories	0.00	0.00
Trade receivables	196.64	192.61
Cash and cash equivalents	330.39	223.02
Bank balance other than cash and cash equivalents	0.00	0.00
Short-term loans and advances	73.95	22.52
Other current assets	0.00	0.00
Total current assets	600.98	438.15
Total assets	704.96	485.46

For AccelerateBS India Limited

Kunal Arvind Shah Chairman and Managing Director

DIN: 06982652

Date: May 26, 2025 Place: Mumbai

ACCELERATEBS INDIA LIMITED

Registered Office: 604, Quantum Tower, Rambaug Lane, Malad West, Mumbai Maharashtra – 400064 | CIN: L72200MH2022PLC390266
(Amount in Lakhs)

Cash flow statement - Indirect for the financial year ended	March 31, 2025	(Amount in Lakhs)	
	Year ended		
Particulars	31.03.2025 Audited	31.03.2024 Audited	
Statement of cash flows			
Cash flows from used in operating activities	444.55		
Profit before extraordinary items and tax Adjustments for reconcile profit (loss)	111.25	85.29	
Adjustments for reconcile profit (loss) Adjustments to profit (loss)			
Adjustments to profit (1055) Adjustments for finance costs	-4.83	-1.53	
Adjustments for depreciation and amortisation expense	13.68	14.53	
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00	0.00	
Adjustments for unrealised foreign exchange losses gains	2.70	0.00	
Adjustments for dividend income	0.00	0.00	
Adjustments for share-based payments	0.00	0.00	
Other adjustments for which cash effects are investing or financing cash flow	0.00	0.00	
Other adjustments to reconcile profit (loss)	0.00	0.00	
Other adjustments for non-cash items	13.47	21.70	
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00	0.00	
Total adjustments to profit (loss)	25.02	34.70	
Adjustments for working capital Adjustments for decrease (increase) in inventories	0.00	0.00	
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	
Dividends received	0.00	0.00	
Interest paid	0.00	0.00	
Interest received	0.00	0.00	
Income taxes paid (refund)	24.07 0.00	0.00	
Other inflows (outflows) of cash Net cash flows from (used in) operating activities before extraordinary items	79.63	0.00 -113.05	
Proceeds from extraordinary items	0.00	0.00	
Payment for extraordinary items	0.00	0.00	
Net cash flows from (used in) operating activities	79.63	-113.05	
Cash flows from used in investing activities			
Cash flows from losing control of subsidiaries or other businesses	0.00	0.00	
Cash flows used in obtaining control of subsidiaries or other businesses	0.00	0.00	
Other cash receipts from sales of equity or debt instruments of other entities	0.00	0.00	
Other cash payments to acquire equity or debt instruments of other entities	0.00	0.00	
Other cash receipts from sales of interests in joint ventures	0.00	0.00	
Other cash payments to acquire interests in joint ventures	0.00	0.00	
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00	0.00	
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00	0.00	
Proceeds from sales of property plant and equipment	0.00	0.00	
Purchase of property plant and equipment	6.71	2.20	
Proceeds from sales of intangible assets	0.00	0.00	
Purchase of intangible assets	59.12	1.00	
Cash advances and loans made to other parties	0.00	0.00	
Cash receipts from repayment of advances and loans made to other parties	0.00	0.00	
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00	0.00	
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00	0.00	
Dividends received	0.00	0.00	
Interest received	0.00	0.00	
Income taxes paid (refund)	0.00	0.00	
Other inflows (outflows) of cash	0.00	60.00	
Proceeds from government grants	0.00	0.00	
Net cash flows from (used in) investing activities before extraordinary items	-65.83	56.80	
Proceeds from extraordinary items	0.00	0.00	
Payment for extraordinary items	0.00	0.00	

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 issuing other equity instruments	0.00	0.00
Proceeds from issuing debentures notes bonds etc	0.00	0.00
Proceeds from borrowings	119.06	30.15
Repayments of borrowings	2.81	5.89
Dividends paid	27.50	0.00
Interest paid	-4.83	-1.53
Income taxes paid (refund)	0.00	0.00
Other inflows (outflows) of cash	0.00	0.00
Net cash flows from (used in) financing activities before extraordinary items	93.58	195.70
Proceeds from extraordinary items	0.00	0.00
Payment for extraordinary items	0.00	0.00
Net cash flows from (used in) financing activities	93.58	195.70
Net increase (decrease) in cash and cash equivalents before effect of exchange rate	107.38	139.44
changes		
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	0.00	0.00
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

Notes:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on Monday, May 26, 2025.
- b) The figures for the half year and financial year ended March 31, 2025 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2025 and the published Unaudited figures of the half year ended September 30, 2024 which were subject to Limited Review Report and certified by the Management of the Company to ensure such results reflect true and fair view of Company affairs.
- c) The Statutory Auditors have provided Auditors' Report for the half year and financial year ended March 31, 2025.
- d) The Company is only having one segment of business i.e. Digital Technology Services and Support Services.
- e) There is no investor complaints received/pending as March 31, 2025.
- f) The Company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results, as the consolidation requirement does not apply to the Company.
- g) Previous period figures have been regrouped/reclassified/restated, wherever necessary to confirm to classification of current period.
- h) The financial results for the half year and financial year ended March 31, 2025 will be available on Company's website www.acceleratebs.com.

For AccelerateBS India Limited

Kunal Arvind Shah

Chairman and Managing Director

DIN: 06982652

Date: May 26, 2025 Place: Mumbai



Date: May 26, 2025

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

Scrip Code: 543938 Scrip Id: ACCELERATE

Dear Sir/Madam,

Sub.: <u>Declaration with respect to Auditor's Report with unmodified opinion on Audited Financial Results for the half year and financial year ended March 31, 2025</u>

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that M/s. K S Sanghvi & Co., Chartered Accountants, Mumbai, Statutory Auditor of the Company have not expressed any modified opinion(s) on the Audited Financial Results for the half year and financial year ended on March 31, 2025.

Kindly take the same on your record.

Thanking You Yours Faithfully

For AccelerateBS India Limited

Kunal Arvind Shah

Chairman and Managing Director

DIN: 06982652

K S Sanghvi & Co Chartered Accountants

K S Sanghvi

B.Com (Hon) LLB FCA

H A Doshi

B.Com FCA

S B Shethia

B.Com FCA

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

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

T K Sanghvi

B.Com, ACA, DISA (ICAI)

Independent Auditor's Report on the Financial Results of AccelerateBS India Limited for the half year and year ended 31st March, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of AccelerateBS India Limited

Opinion

- 1. We have audited the accompanying annual financial results of AccelerateBS India Limited ('the Company') for the half-year and year ended 31st March, 2025, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'),
- 2. In our opinion and to the best of our information and according to the explanations given to us in the accompanying Financial Results:
 - a. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year and year ended 31st 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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our Report. 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 results under the provisions of the Act, 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

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

- 4. These financial results have been prepared on the basis of the standalone annual financial statements.
- 5. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit/ loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6. In preparing the financial results, the Management and the Board of Directors are 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.
- 7. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

- 8. Our objectives are to obtain reasonable assurance about whether the financial results 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 SAs 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 results.
- 9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- a. Identify and assess the risks of material misstatement of the financial results, 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.

- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has in place an adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- d. Conclude on the appropriateness of the Management and Board of Directors' 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 results 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 10. We communicate with those charged with governance of the Company of which we are Independent Auditors, 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.
- 11. 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.

Other Matters

12. The Statement includes the financial results for the half year ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year to date figures up to 30th September 2024 of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Our report on the statement is not modified with respect to the above matter.

For K S Sanghvi & Co

Chartered Accountants

Firm Registration No: 116714W

TAPAN KIRIT SANGHVI Digitally signed by TAPAN KIRIT SANGHVI Date: 2025.05.26 17:01:11 +05'30'

Tapan Sanghvi **Partner**,

Membership No: 122244 Date: 26 May 2025

UDIN: 25122244BMIGZZ8343

