

07th November 2023

To,
The General Manager- Listing
Corporate Relationship Department
The BSE Ltd.
Dalal Street, Fort
Mumbai – 400001

REF: ACCEDERE LIMITED (Scrip Code: 531533)

Sub. -: OUTCOME OF THE BOARD MEETING.

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the following:

1. Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended September 30, 2023.
2. Limited Review Report on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended on September 30, 2023.

The above financial results were approved by the Board of Directors at its meeting held on November 07, 2023. The meeting of the Board of Directors of the Company commenced at 04.00 P.M. and concluded at 05.45 P.M.

Kindly take the same on your records.

Thanking you,

For, Accedere Limited

Neelam Purohit
(Company Secretary & Compliance Officer)

ACCEDERE LIMITED
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Regd. Office : 115B, Andheri Industrial Estate, Off Veera Desai Road, Andheri West, Mumbai 400053.

Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended 30th September 2023

		(Rupees in Lacs)					
S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		9/30/2023	6/30/2023	9/30/2022	9/30/2023	9/30/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	42.01	36.48	13.13	78.49	20.88	145.77
	(b) Other Income	0.28	0.00	1.31	0.28	3.72	10.60
	Total Income	42.29	36.48	14.44	78.77	24.60	156.37
2	Expenses						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	-
	(b) Change in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	19.54	17.75	11.28	37.30	21.30	55.59
	(d) Financial Expenses	0.00	0.01	0.01	0.02	0.02	0.05
	(e) Depreciation and amortisation expense	3.95	3.39	3.94	7.34	7.47	16.15
	(f) Other Expense	22.26	14.34	18.14	36.61	36.80	83.37
	Total Expenses	45.76	35.50	33.37	81.25	65.59	155.15
3	Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)	(3.46)	0.98	(18.93)	(2.49)	(40.99)	1.21
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3-4)	(3.46)	0.98	(18.93)	(2.49)	(40.99)	1.21
6	Extraordinary Items-Income	-	-	4.46	-	4.46	-
7	Profit / (Loss) before tax (5-6)	(3.46)	0.98	(14.47)	(2.49)	(36.53)	1.21
8	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(1.33)
9	Profit / (Loss) for the period/year (7 ± 8)	(3.46)	0.98	(14.47)	(2.49)	(36.53)	2.54
10	Total Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income(9+10)	(3.46)	0.98	(14.47)	(2.49)	(36.53)	2.54
12	Paid-up Equity Share Capital of face value of Rs 10 each	475.74	475.74	475.74	475.74	475.74	475.74
13	(i) Earning per share (Face Value of Rs 10/-each)(not annualised):						
	(a) Basic	(0.07)	0.02	(0.30)	(0.05)	(0.77)	0.05
	(b) Diluted	(0.07)	0.02	(0.30)	(0.05)	(0.77)	0.05

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 07/11/2023 and also Limited Review were carried out by the Statutory Auditors.
- 2 This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 30th September 2023 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the first quarter ended 30th June 2023, which were subjected to limited review.
- 4 The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- 5 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

For and on behalf of the Board of Directors of
Accedere Ltd
(Formerly known as ECOM INFOTECH (INDIA) LTD.)



Ashwin Chaudhary
Managing Director
Mumbai
Date: 07/11/2023

ACCEDERE LIMITED
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

Regd. Office : 115B, Andheri Industrial Estate, Off Veera Desai Road Andheri West Mumbai 400053.

Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended 30th September 2023

S. No.	Particulars	(Rupees in Lacs)					
		Quarter Ended			Half Year ended		Year Ended
		9/30/2023	6/30/2023	9/30/2022	9/30/2023	9/30/2022	3/31/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
	(a) Revenue from operations	42.01	36.48	13.13	78.49	20.88	153.49
	(b) Other Income	0.28	0.00	1.31	0.28	3.72	10.62
	Total Income	42.29	36.48	14.44	78.77	24.60	164.11
2	Expenses						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	30.46
	(b) Change in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	(30.46)
	(c) Employee benefits expense	20.60	19.31	12.48	39.91	22.50	59.99
	(d) Financial Expenses	0.00	0.01	0.01	0.02	0.02	0.11
	(e) Depreciation and amortisation expense	4.99	4.43	3.86	9.43	7.47	19.11
	(f) Other Expense	22.26	16.63	19.15	38.89	39.69	94.63
	Total Expenses	47.86	40.39	35.51	88.25	69.69	173.84
3	Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)	(5.57)	(3.91)	(21.07)	(9.48)	(45.09)	(9.73)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3-4)	(5.57)	(3.91)	(21.07)	(9.48)	(45.09)	(9.73)
6	Extraordinary Items	-	-	4.46	-	4.46	-
7	Profit / (Loss) before tax (5-6)	(5.57)	(3.91)	(16.61)	(9.48)	(40.63)	(9.73)
8	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(2.22)
9	Profit / (Loss) for the period/year (7 ± 8)	(5.57)	(3.91)	(16.61)	(9.48)	(40.63)	(7.51)
	Minority Interest	(1.03)	(2.40)	(1.05)	(3.43)	(2.01)	(4.93)
	Profit / (Loss) for the period/year after Minority Interest i.e. available for shareholders (9 ± 10)	(4.54)	(1.51)	(15.56)	(6.05)	(38.62)	(2.59)
	Other Comprehensive Income(OCI)	-	-	-	-	-	-
10	Total Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income(9+10)	(4.54)	(1.51)	(15.56)	(6.05)	(38.62)	(2.59)
12	Paid-up Equity Share Capital of face value of Rs 10 each	475.74	475.74	475.74	475.74	475.74	475.74
13	(i) Earning per share (Face Value of Rs 10/-each)(not annualised):						
	(a) Basic	(0.10)	(0.03)	(0.33)	(0.13)	(0.81)	(0.05)
	(b) Diluted	(0.10)	(0.03)	(0.33)	(0.13)	(0.81)	(0.05)

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 07/11/2023 and also Limited Review were carried out by the Statutory Auditors.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended 30th September 2023 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the first quarter ended 30th June 2023, which were subjected to limited review.
- The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

For and on behalf of the Board of Directors of
ACCEDERE LIMITED



Ashwin Chaudhary
Managing Director
Mumbai
Date: 07/11/2023

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

Limited Review Report -Standalone Financial Results

To,
The Board of Directors,
ACCEDERE LIMITED
(Formerly known as ECOM INFOTECH (INDIA) LTD.)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD)** ("the Company") for the Quarter and half year ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim Standalone Financial Statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.


We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

PLACE: MUMBAI
DATED: 07/11/2023
UDIN: 23112353BGTLUR4451




Nikul Jalan (PARTNER)
Membership No.112353

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

Limited Review Report -Consolidated Financial Results

To,
The Board of Directors,
ACCEDERE LIMITED
(Formerly known as **ECOM INFOTECH (INDIA) LTD.**)

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.)** ("the Company") comprising its subsidiaries for the Quarter and Half Year ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

The consolidated financial result includes the results of the subsidiary namely FREEBIRD AEROSPACE INDIA PRIVATE LIMITED. However, we did not review the results of FREEBIRD AEROSPACE INDIA PRIVATE LIMITED included in quarter and half year ended financial results.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N



A handwritten signature in blue ink, appearing to read "Nikul Jalan".

NIKUL JALAN (PARTNER)
Membership No.0112353

PLACE: MUMBAI
DATE: 07/11/2023
UDIN: 23112353BGTUS5132