

Date: 7th February 2024

To,  
The Manager  
Corporate Services,  
BSE Limited  
14th Floor, P J Towers, Dalal Street,  
Mumbai - 400 001

**SCRIP CODE: 531533**

**Subject: Outcome of Board Meeting held on February 07, 2024.**

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its meeting held on February 07, 2024, which commenced at 06:00 PM and concluded at 7:20 PM, has approved the following:

1. Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2023.
2. Pursuant to Regulation 33 of SEBI Regulations, we have enclosed herewith a Limited Review Report for the unaudited Standalone & Consolidated financial results for the quarter and nine months ended December 31, 2023, from our Statutory Auditors, M/s Gupta Raj & Co., Chartered Accountants.
3. Appointment of J S Rathore & Associates, Chartered Accountants (Firm Reg. No. 146208W) as Internal Auditor of the Company.

This is for your information and record.

For ACCEDERE LIMITED

Neelam Purohit  
(Compliance Officer)

# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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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.

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## 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 Nine Months ended 31<sup>st</sup> December, 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 Nine Months 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".

PLACE: MUMBAI  
DATE: 07/02/2024  
UDIN: 24112353BKEZRK7991

NIKUL JALAN (PARTNER)  
Membership No.0112353

## ACCEDERE LIMITED

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

Regd. Office : Unit 115/B, 1st Floor, Andheri Industrial Premises, Near Janaki Center, Veera Desai Road, Andheri West, Mumbai - 400 053.  
CIN: L32000MH1983PLC030400

### Statement of Consolidated Unaudited Financial Results for the Quarter & Nine Months ended 31st December, 2023

S. No.	Particulars	Quarter Ended				Nine months ended		Year Ended
		31-12-2023	30-09-2023	30-06-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>							
	(a) Revenue from operations	97.91	42.01	36.48	80.55	176.40	101.43	153.49
	(b) Other Income	(0.16)	0.28	0.00	1.47	0.12	5.19	10.62
	<b>Total Income</b>	<b>97.76</b>	<b>42.29</b>	<b>36.48</b>	<b>82.02</b>	<b>176.52</b>	<b>106.62</b>	<b>164.11</b>
<b>2</b>	<b>Expenses</b>							
	(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	27.92	20.60	19.31	17.90	67.83	40.41	59.99
	(d) Financial Expenses	0.30	0.00	0.01	0.01	0.31	0.04	0.11
	(e) Depreciation and amortisation expense	5.06	4.99	4.43	4.14	14.49	11.61	19.11
	(f) Other Expense	62.05	22.26	16.63	18.09	100.94	57.77	94.63
	<b>Total Expenses</b>	<b>95.33</b>	<b>47.86</b>	<b>40.39</b>	<b>40.14</b>	<b>183.57</b>	<b>109.82</b>	<b>173.84</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>2.43</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>41.89</b>	<b>(7.05)</b>	<b>(3.20)</b>	<b>(9.73)</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>2.43</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>41.89</b>	<b>(7.05)</b>	<b>(3.20)</b>	<b>(9.73)</b>
<b>6</b>	Extraordinary Items	-	-	-	0.00	-	(4.46)	-
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>2.43</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>41.88</b>	<b>(7.05)</b>	<b>1.26</b>	<b>(9.73)</b>
<b>8</b>	<b>Tax Expense:</b>							
	(a) Current Tax	-	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-	(2.22)
<b>9</b>	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>2.43</b>	<b>(5.57)</b>	<b>(3.91)</b>	<b>41.88</b>	<b>(7.05)</b>	<b>1.26</b>	<b>(7.51)</b>
	Minority Interest	(3.56)	(1.03)	(2.40)	1.12	(6.98)	(0.88)	(4.93)
	<b>Profit / (Loss) for the period/year after Minority Interest i.e. available for shareholders (9 ± 10)</b>	<b>5.99</b>	<b>(4.54)</b>	<b>(1.51)</b>	<b>40.76</b>	<b>(0.06)</b>	<b>2.14</b>	<b>(2.59)</b>
	Other Comprehensive Income(OCI)	-	-	-	-	-	-	-
<b>10</b>	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>5.99</b>	<b>(4.54)</b>	<b>(1.51)</b>	<b>40.76</b>	<b>(0.06)</b>	<b>2.14</b>	<b>(2.59)</b>
<b>12</b>	<b>Paid-up Equity Share Capital of Face Value of Rs 10 each</b>	475.74	475.74	475.74	475.74	475.74	475.74	475.74
<b>13</b>	<b>(i) Earning per share (Face Value of Rs 10/- each) (Not Annualised):</b>							
	(a) Basic	0.13	(0.10)	(0.03)	0.86	(0.00)	0.05	(0.05)
	(b) Diluted	0.13	(0.10)	(0.03)	0.86	(0.00)	0.05	(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 7th February, 2024 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 31st December, 2023 are balancing figures between the unaudited figures of the previous quarters and year to date figures upto the nine months ended 31st December, 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 Limited  
(Formerly known as ECOM INFOTECH (INDIA) LTD.)**



**Aswin Chaudhary  
Managing Director  
Mumbai  
Date: 7/02/2024**

# 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 Nine Months ended 31<sup>st</sup> December, 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.

PLACE: MUMBAI  
DATED: 07/02/2024  
UDIN: 24112353BKEZRJ5349



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

Nikul Jalan (PARTNER)  
Membership No.112353

## Accedere Limited

(Formerely known as ECOM INFOTECH (INDIA) LTD.)

Regd. Office : Unit 115/B, 1St Floor, Andheri Industrial Premises, Near Janaki Center, Veera Desai Road, Andheri West, Mumbai - 400 053.

CIN: L32000MH1983PLC030400

### Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended 31st December, 2023

(Rupees in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	97.91	42.01	75.11	176.40	95.99	145.77
	(b) Other Income	(0.16)	0.28	1.47	0.12	5.19	10.60
	<b>Total Income</b>	<b>97.76</b>	<b>42.29</b>	<b>76.58</b>	<b>176.52</b>	<b>101.18</b>	<b>156.37</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchases of Stock-in-trade	-	-	-	-	-	-
	(b) Change in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	26.82	19.54	16.25	64.11	37.56	55.59
	(d) Financial Expenses	0.30	0.00	0.01	0.31	0.04	0.05
	(e) Depreciation and amortisation expense	4.01	3.95	4.14	11.35	11.61	16.15
	(f) Other Expense	56.93	22.26	16.59	93.54	53.37	83.37
	<b>Total Expenses</b>	<b>88.06</b>	<b>45.76</b>	<b>36.99</b>	<b>169.32</b>	<b>102.57</b>	<b>155.15</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>9.69</b>	<b>(3.46)</b>	<b>39.59</b>	<b>7.21</b>	<b>(1.39)</b>	<b>1.21</b>
<b>4</b>	Exceptional Items	-	-	-	-	(4.46)	-
<b>5</b>	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>9.69</b>	<b>(3.46)</b>	<b>39.59</b>	<b>7.21</b>	<b>3.06</b>	<b>1.21</b>
<b>6</b>	Extraordinary Items	-	-	0.00	-	-	-
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>9.69</b>	<b>(3.46)</b>	<b>39.59</b>	<b>7.21</b>	<b>3.06</b>	<b>1.21</b>
<b>8</b>	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(1.33)
<b>9</b>	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>9.69</b>	<b>(3.46)</b>	<b>39.59</b>	<b>7.21</b>	<b>3.06</b>	<b>2.54</b>
	Other Comprehensive Income (OCI)	-	-	-	-	-	-
<b>10</b>	<b>Total Other Comprehensive Income</b>	-	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income(9+10)</b>	<b>9.69</b>	<b>(3.46)</b>	<b>39.59</b>	<b>7.21</b>	<b>3.06</b>	<b>2.54</b>
<b>12</b>	<b>Paid-up Equity Share Capital of Face Value of Rs 10 each</b>	475.74	475.74	475.74	475.74	475.74	475.74
<b>13</b>	<b>(i) Earning Per Share (Face Value of Rs 10/-each) (Not Annualised):</b>						
	(a) Basic	0.20	(0.07)	0.83	0.15	0.06	0.05
	(b) Diluted	0.20	(0.07)	0.83	0.15	0.06	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 7th February, 2024 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 company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- 4 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  
(Formerely known as ECOM INFOTECH (INDIA) LTD.)**



**Aswin Chaudhary  
Managing Director  
Mumbai  
Date: 7/02/2024**