

30th 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. -: Standalone Financial Results as on 30th September 2023.

Dear Sir / Madam,

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

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

S. No.	Particulars	Quarter Ended			Half Year ended		(Rupees in Lacs)
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	Year Ended
		(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:

- 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 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.)


Unaudited Cash Flow Statement for the Half year ended 30th September, 2023

Particulars	For the Year Half year ended September 30, 2023	For the Year Half year ended September 30, 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(2.49)	(36.53)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Dividend Income	-	-
Sundry Balances written off	-	-
Interest payments	0.02	0.02
Depreciation and amortisation expense	7.34	7.47
Operating Profit before working capital changes & payment of taxes	4.86	(29.04)
Changes in assets and liabilities		
(Increase) / Decrease in Trade receivables	12.00	109.62
(Increase) / Decrease in Short term Loans & Advances	(10.75)	(13.95)
(Increase) / Decrease in Current Assets	1.30	0.26
(Increase) / Decrease in Financial Assets	(3.95)	-
Increase / (Decrease) in Trade Payables	(2.57)	0.43
Increase / (Decrease) in Non Current Liability	-	-
Increase / (Decrease) in Short Term provision	-	-
Increase/ (Decrease) in Short Term Borrowings	-	1.41
Increase/ (Decrease) in Financial Liability	1.21	-
Increase / (Decrease) in Other current Liability	(3.38)	(4.37)
Cash Generated From Operations	(1.27)	64.34
Income taxes paid	3.85	4.68
NET CASH GENERATED BY OPERATING ACTIVITIES	(5.12)	59.66
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure (Net)	(5.59)	(3.52)
Interest Income	-	-
Increase in Deposits	-	-
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	(5.59)	(3.52)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest & Bank Charges Paid	(0.02)	(0.02)
Increase / (Decrease) in Short term Borrowing	-	-
Increase / (Decrease) in Long term Borrowing	-	(0.89)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(0.02)	(0.91)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(10.73)	55.23
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	213.69	159.80
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	202.96	215.03

For and on behalf of the Board of Directors of
E-COM INFOTECH (I) LTD



ASHWIN CHAUDHARY
MANAGING DIRECTOR
Mumbai
Date: 07/11/2023

<p style="text-align: center;">ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.) Unaudited Standalone Balance Sheet as at September 30,2023</p>		
(Rupees in Lacs)		
Particular	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
<u>I. ASSETS</u>		
Non-current assets		
Property, Plant and Equipment	33.91	35.65
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible assets	-	-
Financial Assets		
Investments in subsidiaries, Associate and Joint venture	20.40	20.40
Other Investments	-	-
Loans	51.39	40.64
Others	-	-
Deferred Tax Assets (Net)	5.46	5.46
Other non-current assets	73.26	73.26
Non-Current Tax Assets (Net)	-	-
Total non current assets	184.42	175.41
Current Assets		
Inventories	-	-
Financial Assets	-	-
Trade receivables	29.77	41.78
Cash and cash equivalents	202.96	213.69
Bank balances other than (iii) above	-	-
Loans	-	-
Others	3.95	-
Current Tax Assets	12.43	8.59
Other current assets	2.69	3.99
Total current assets	251.81	268.05
TOTAL ASSETS	436.23	443.46
<u>EQUITY AND LIABILITIES</u>		
Equity		
Equity share capital	475.74	475.74
Other equity	(57.75)	(55.27)
Total equity	417.99	420.47
Non current liabilities		
Financial liabilities		
Borrowings	-	-
Others	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other non-current liabilities	-	-
Total non current liabilities	-	-
Current liabilities		
Financial liabilities		
Trade payables	1.48	4.05
Other financial Liabilities	16.81	15.61
Other current liabilities	(0.05)	3.32
Short-term provisions	-	-
Current tax liabilities (net)	-	-
Total Current liabilities	18.24	22.98
TOTAL EQUITY AND LIABILITIES	436.23	443.46
<p>For and on behalf of the Board of Directors of E-COM INFOTECH (I) LTD</p>  <p>ASHWIN CHAUDHARY MANAGING DIRECTOR Mumbai Date: 07/11/2023</p>		

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: 23112353BGTUR4451




Nikul Jalan (PARTNER)
Membership No.112353