

Date: July 02, 2026

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

Scrip Code: 543938
Scrip Id: ACCELERATE

Dear Sir/Madam

Sub.: Fourth (4th) Annual Report of the Company for the financial year 2025-26

Pursuant to Regulation 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith copy of our 4th Annual Report including the Audited Standalone and Consolidated Financial Statements for the financial year 2025-26 along with Board's Report, Auditor's Report, Notice of the 4th Annual General Meeting of the Members of the Company and other documents required to be attached thereto (together with the Annual Report, "the Documents"). In compliance with Regulation 36 of the Listing Regulations and read with applicable SEBI circulars issued thereunder, 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/annual-report.

Kindly take the same on your record.

Thanking you
Yours Faithfully

For AccelerateBS India Limited

Jigyasha Jain
Company Secretary and Compliance Officer
Membership No.: A64547

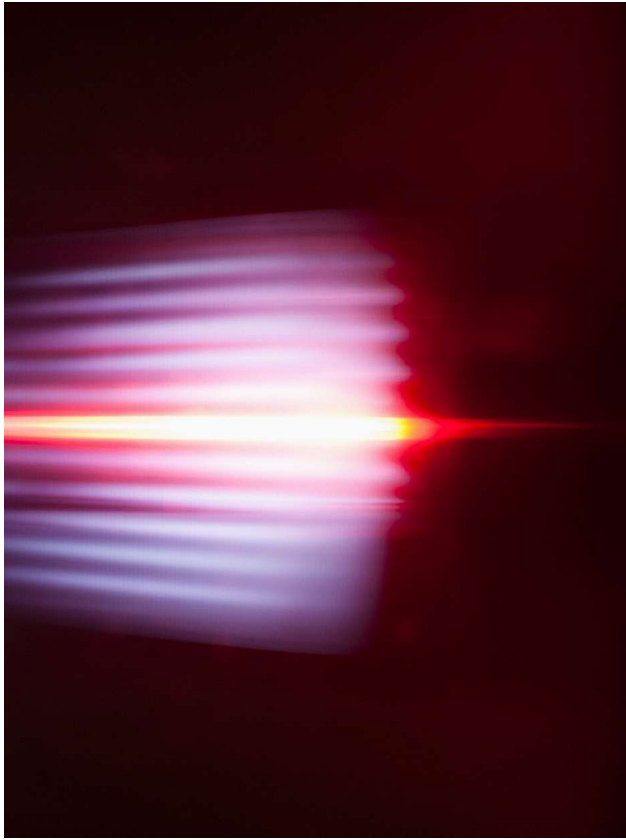


ANNUAL REPORT

FY 2025-26

AccelerateBSi

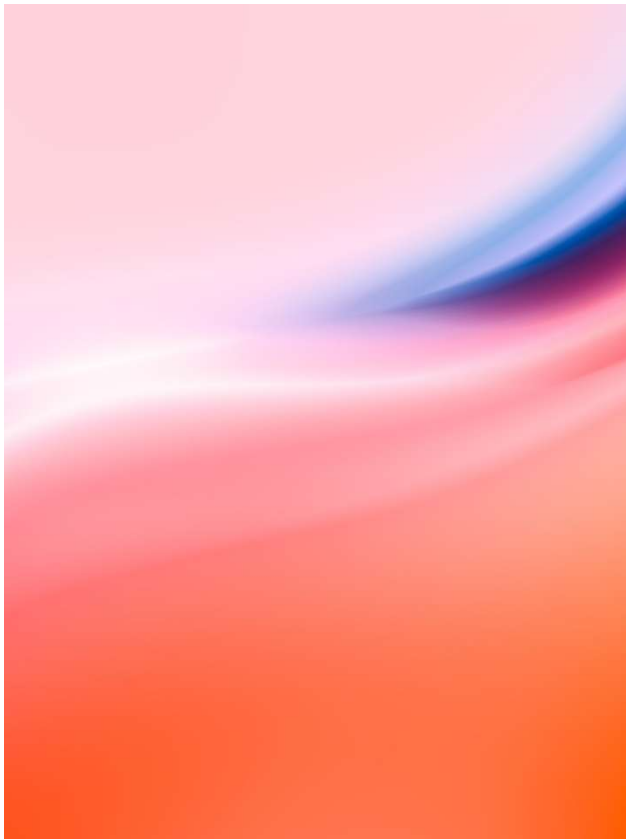
AccelerateBS India Limited



REGISTERED OFFICE

ACCELERATEBS INDIA LIMITED

604, Quantum Tower,
Off S.V. Road, Ram Baug,
Malad West, Mumbai-400064
Maharashtra, India



Equity Share ISIN: INE0POP01017

Scrip Code: 543938

The Equity Shares of the Company are listed on Bombay Stock Exchange (BSE) –SME Platform.

Email: investors@acceleratebs.com

Phone: +91-9653651592

Website: www.acceleratebs.com

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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
IND AS	Indian Accounting Standards
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
NBFC	Non-Banking Financial Institutions
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
SDS	Step-Down Subsidiary
SEBI	Securities Exchange Board of India
SEBI Listing Regulations	Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
SME	Small and Medium Enterprises
SRC	Stakeholders Relationship Committee
SS	Secretarial Standard
TDS	Tax Deducted at Source
UDIN	Unique Document Identification Number
URL	Uniform Resource Locator
USA	United States America
VC	Video Conferencing
W.E.F.	With effect from
WOS	Wholly-Owned Subsidiary
WTD	Whole-time Director
WCAG	Web Content Accessibility Guidelines
WWW	World Wide Web
Y-o-Y	Year over Year

CHAIRMAN'S MESSAGE

Dear Shareholders,

The past financial year was a defining period of deliberate infrastructure building. Navigating a complex global macroeconomic environment, we consciously prioritized long-term structural value over low-margin top-line growth. This discipline gave us the operational headroom to deepen our enterprise technology certifications and expand into high-demand frontiers like AI cognitive builds and digital accessibility compliance.

Global Realignment & The US Market

To break through the margin ceilings of a traditional offshore vendor, we executed a pivotal corporate realignment by establishing our US holding company, Accelerate Next Inc. This fundamentally shifts our positioning to a US-present, technology-led digital agency. We can now command premium North American commercial structures while utilizing our high-capability facilities in India as a highly efficient Global Capability Center (GCC).

The cornerstone of this strategy was finalized on March 5, 2026, with our 100% acquisition of Beanstalk Web Solutions LLC (St. Louis, Missouri). Boasting a decade-long track record and over 250 active mid-market clients, Beanstalk immediately serves as our onshore sales front, lifting our pro-forma group revenue run-rate to an estimated ₹22 – 25 Crore. Crucially, it grants us direct access to an established corporate client base to cross-sell our high-margin enterprise DXP implementations and AI solutions.

The Growth Flywheel

Integrating this US sales engine with our offshore delivery backbone creates a powerful operational flywheel. North American projects are already transitioning to our delivery teams, structurally expanding profit margins across the Group.

Simultaneously, we are accelerating into high-margin recurring software revenue through two proprietary products: Beanstalk's Governance Studio, our newly integrated digital compliance platform, and the upcoming public launch of Getivity, our enterprise SaaS time tracking solution.

We enter the new financial year with a reinforced foundation and a clear runway for scale. Thank you to our global teams for their execution, and to our shareholders for your enduring trust.

Sincerely,

Kunal Arvind Shah
Chairman and Managing Director
AccelerateBS India Limited

MANAGEMENT TEAM

The strength of the Company lies in its robust leadership framework, led by a competent and experienced Board of Directors. The Board brings together a wealth of knowledge across various disciplines, ensuring effective oversight, prudent risk management, and sound corporate governance. Their guidance and stewardship support the Company's strategic priorities and reinforce its commitment to transparency, integrity, and sustainable business practices. 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 team environment, able to work effectively alongside individuals from diverse backgrounds.

Ms. Ishani Kunal Shah | Executive Director

Ms. Ishani Kunal Shah is the Executive Director 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
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

REGISTERED OFFICE

604, Quantum Tower, Off S.V. Road, Ram Baug, Malad West, Mumbai, Maharashtra - 400064

KEY MANAGERIAL PERSONNEL

Mr. Kunal Arvind Shah
Managing Director

Mr. Keyur Dipakkumar Shah
Whole-time Director

Ms. Ami Keyur Shah
Chief Financial Officer

Ms. Jigyasha Jain
Whole-time Company Secretary and Compliance Officer (w.e.f. August 08, 2025)

Ms. Bhavika Mehta
Former Whole-time Company Secretary and Compliance Officer (resigned w.e.f. July 31, 2025)

AUDITORS

Statutory Auditor

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

Secretarial Auditor

Mr. Vikas Raju Varma, Practicing Company Secretary, Mumbai

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

BOARD COMMITTEES

Audit Committee
Nomination and Remuneration Committee
Stakeholders Relationship Committee

BRANCH OFFICE

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

INVESTOR RELATIONS PARTNER

Ms. Rasika Sawant
Mr. Rochish Shridhankar
X-B4 Advisory LLP
Phone no.: 9594457518/9619733201
Email id: rasika@x-b4.com
rochish@x-b4.com

BOARD'S REPORT 2025-26

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 Fourth (4th) Annual Report of **AccelerateBS India Limited** ("the Company") along with the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026.

Further, in compliance with the Companies Act, 2013, ("the Act") and Securities and Exchange Board of India (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

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2026 is summarized below:

Particulars	Standalone		*Consolidated
	March 31, 2026	March 31, 2025	March 31, 2026
Revenue from Operations	643.75	677.10	691.84
Other Income	24.29	5.05	23.88
Total Income	668.04	682.15	715.72
Total Expenditure	534.51	570.90	603.35
Profit before Prior Period Items, Exceptional Items, Extraordinary Items and Tax	133.53	111.25	112.37
Less: Exceptional Items	0.00	0.00	0.00
Profit / Loss before Tax	133.53	111.25	112.37
Current Tax	47.88	39.65	47.88
Deferred Tax Expense/ (Credit)	(0.10)	(1.70)	(0.10)
Net Profit/Net Loss after Tax	85.76	73.30	64.58

The Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, 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.

**The Consolidated Financial Statements of the Company are applicable only for the half year ended March 31, 2026. Accordingly, comparative figures for the corresponding previous financial year are not applicable for the Consolidated Financial Statements for the financial year ended March 31, 2026.*

OPERATIONS AND PERFORMANCE OF THE COMPANY

Through the successful integration of our offshore delivery engine with the newly acquired Beanstalk Web Solutions LLC in St. Louis, Missouri, we have officially evolved from a specialized technology vendor into a full-service, cross-border digital agency. Beanstalk now serves as our primary onshore sales and

marketing engine, providing direct market access to a robust portfolio of over 250 active clients. This local footprint introduces dedicated marketing practices-including SEO, Pay-Per-Click (PPC) advertising, and social media campaigns-which beautifully complement our core technical offering and open up massive, two-way cross-selling opportunities. We can now pitch comprehensive technology-plus-marketing portfolios to enterprise accounts, while simultaneously introducing high-margin enterprise DXP implementations, custom chatbots, and digital accessibility services to Beanstalk's extensive mid-market client base.

Beyond expanding our core digital services, we are supercharging our expansion into high-margin recurring revenue through two key proprietary platforms. The first is Beanstalk's Governance Studio, a unified digital governance hub that handles the entire lifecycle of professional WCAG 2.2 AA and AI readiness audits within a single desktop application. The second is the upcoming public launch of Getivity, our in-house developed, AI-native SaaS time-tracking platform. Together, these proprietary software assets allow us to layer predictable, high-margin product revenue onto our scalable service delivery model, positioning the company to drive long-term compounding value for our stakeholders.

DIVIDEND

Your Board has Declared 1st Interim Dividend of INR 0.20/- per Equity Share i.e. 2% on face value of INR 10/- per Equity Share on November 10, 2025 for the financial year 2025-26 to the eligible Shareholders as on record date November 21, 2025.

Further, your Board in their meeting held on May 28, 2026 recommended a Final Dividend of INR 0.10/- (1%) per Equity Share of face value of INR 10/- each for the financial year ended March 31, 2026. 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 on the Record date fixed for this purpose. Above Mentioned Final Dividend, if approved by the members, will be paid electronically pursuant to the amendment to Regulation 12 notified by the Securities and Exchange Board of India vide the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, effective November 19, 2025. Accordingly, the Company would be unable to pay dividend through warrants and cheques.

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 from such dividend at the prescribed rates under the Income Tax Act, 1961. All the required details regarding Tax Deducted at Source ("TDS") on dividend are forming part of the notice of 4th Annual General Meeting which forms part of this Annual Report. As your Company is not falling in 1000 top listed entities, Regulation 43A of the SEBI Listing Regulations is not applicable to the Company.

TRANSFER TO RESERVES

During the year under review, your Board does not propose to transfer any amount to any reserves.

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

During the year under review, the Company did not undertake any further issue of share capital, nor was there any offer for sale.

SHARE CAPITAL

The issued, subscribed and paid-up Share Capital of the Company as at March 31, 2026 is INR 3,43,80,800/- (Indian Rupees Three Crore Forty-Three Lakh Eighty Thousand Eight Hundred Only) divided into 34,38,080 Equity Shares of face value of INR 10/- each (Indian Rupees Ten Only).

And the Authorized Share Capital of the Company as at March 31, 2026 is INR 20,00,00,000/- (Indian Rupees Twenty Crore only) divided into 2,00,00,000 Equity Shares of INR 10/- (Indian Rupees Ten Only).

There was no change in the Share Capital of your Company during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, the Company incorporated a Wholly-Owned Subsidiary, Accelerate Next Inc, on September 17, 2025 (IST) and Accelerate Next Inc acquired Beanstalk Web Solutions LLC which became a Step-Down Subsidiary of the Company on March 06, 2026 (IST).

Accordingly, the details of Subsidiaries are as follows:

Sr. no.	Name of Company	Relationship
1	Accelerate Next Inc	Wholly-Owned Subsidiary
2	Beanstalk Web Solutions LLC	Step-Down Subsidiary

The Company does not have any joint ventures or associate companies during the year under review.

Statement of Affairs of Subsidiaries

During the year under review, the Board of Directors reviewed the affairs of the Subsidiaries of the Company. In accordance with Section 129(3) of the Act, the Company has prepared the Consolidated Financial Statements, which form part of this Annual Report.

Further, a Statement containing the salient features of the Financial Statements of the Company's Subsidiaries in the prescribed format Form AOC-1 is appended as "Annexure-A" to the Board's Report.

DIRECTORS & KEY MANAGERIAL PERSONNEL

As on March 31, 2026, 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 of the Company. 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 and 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. Ishani Kunal Shah (DIN: 09812215) Executive Director 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. Ishani Kunal 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
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 are as follows:

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, Ms. Bhavika Mehta resigned from the position of Whole-time Company Secretary and Compliance Officer of the Company with effect from July 31, 2025.

Further, Ms. Jigyasha Jain was appointed as a Whole-time Company Secretary and Compliance Officer of the Company with effect from August 08, 2025.

The details of the Key Managerial Personnels of your Company as on March 31, 2026 are as follows:

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

DIRECTOR(S) DISCLOSURES

Based on the declarations and confirmations received pursuant to Sections 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. Based on the declarations received from the Independent Directors and after evaluating their qualifications, experience, expertise, proficiency, and performance, your Board is of the opinion that the Independent Directors appointed during the financial year are persons of integrity and possess the requisite expertise, experience, skills, and proficiency required to discharge their duties and responsibilities effectively.

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 of Directors has carried out an annual evaluation of its own performance, the performance of its Committees and Individual Directors including 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.

A separate meeting of Independent Directors was also held to evaluate the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company. 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.

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors. The Board Evaluation Policy is available on the Company's website at www.acceleratebs.com.

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 of the Company.

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 Member	Designation	Category of Member
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 Member	Designation	Category of Member
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

Stakeholders 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 Member	Designation	Category of Member
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 and applicable Secretarial Standards.

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 26, 2025	7	7	100
2	July 03, 2025	7	7	100
3	August 08, 2025	7	4	57.14
4	November 10, 2025	7	7	100
5	January 06, 2026	7	7	100

During the year under review, 3 (Three) Committee Meetings of the Board of Directors of the Company were held as follows:

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 26, 2025	3	3	100
2	Audit Committee	November 10, 2025	3	3	100
3	Nomination and Remuneration Committee	May 26, 2025	4	4	100

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

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

- 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
- 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 operates, 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 are 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 related to Corporate Governance under the 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. During the closure of the trading window, no Employee/ Designated Person is permitted to trade in the securities of the Company with or without pre-clearance 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 ensures 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, including Meetings 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.

DIRECTORS' 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, 2026, 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 laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

(vi) 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 disclosed the particulars of the Loans given, Investments made or Guarantees given or Security provided during the year, in Notes forming part of the Standalone Financial Statements.

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 Form AOC-2 is enclosed herewith as "Annexure-B" to the Board's Report. Your attention is drawn to the Related Party Disclosure made in the Notes forming part of the Standalone Financial Statements.

UNSECURED LOAN FROM THE DIRECTORS

During the year under review, the Company has accepted an unsecured loan from its Directors, who have provided a declaration in writing to that effect that the amount has 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 of the Company 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-C" to the Board's Report.

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 its key business objectives that may threaten the existence of the Company. Major risks identified by the www.acceleratebs.com

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 the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company for the year under review and accordingly, your Company is not required to formulate the CSR Policy or constitute CSR Committee.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS /COURTS /TRIBUNAL IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATIONS 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 Sections 177(9) and 177(10) of the Act, the Board of Directors of the Company adopted a Whistle Blower Policy/Vigil Mechanism Policy 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 Member	Category of Member
1	Ms. Jigyasha Jain	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, 2026, in the Form MGT-7 in accordance with Sections 92(3) and 134(3)(9) of the Act as amended from time to time and the Companies (Management and Administration) Rules, 2014 is 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 of the Company 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 and Remuneration of Managerial Personnel) Rules, 2014 is enclosed herewith as “Annexure-D” to the Board’s Report.

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 SEBI Listing Regulations, the Management Discussion and Analysis Report forms part of this Report and is enclosed herewith as “Annexure-E” to the Board’s Report.

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 of the Company in their report(s) on the Audited Standalone and Consolidated Financial Statements of your Company for the financial year ended March 31, 2026, 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 Mr. Vikas Raju Varma, Practicing Company Secretary, Mumbai, as a Secretarial Auditor of the Company, according to the provision of Section 204 of the Act read with rules for conducting Secretarial Audit of Company for the financial year 2025-26. The Report of the Secretarial Audit is annexed herewith as “Annexure-F” to the Board’s Report.

With reference to the remarks of the Secretarial Auditor, the management reply is as follows:

There was an inadvertent delay in filing one form with the Registrar of Companies on the Ministry of Corporate Affairs portal, the Company will ensure timely filing of ROC forms in the future.

INTERNAL AUDITOR AND THEIR REPORT

The Company has appointed Anish Mehta & Associates, Chartered Accountants, Mumbai, as the 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 2025-26. 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 AND 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 on Prevention of Sexual Harassment at Workplace” and also constituted an Internal Complaint Committee, in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Directors further states that during the year under review, there were no cases filed pursuant to the Sexual 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

MATERNITY BENEFITS

Your Company complies with the provisions of the Maternity Benefit Act, 1961, and provides Maternity Benefits to eligible women employees. Adequate facilities and support are provided in line with statutory requirements.

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, no frauds have been 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 year under review, your Company has acquired 100 % stake in Accelerate Next Inc, Company incorporated in Wyoming, United States of America. Consequent to which Accelerate Next Inc became a Wholly-Owned Subsidiary of the Company.

Further, Accelerate Next Inc, a Wholly-Owned Subsidiary of your Company, acquired 100% shareholding in Beanstalk Web Solutions LLC, incorporated in United States of America. Consequently, Beanstalk Web Solutions LLC became a Step-Down Subsidiary of your Company.

MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes or commitments affecting the financial position of the Company between the end of the financial year to which this financial statement relates and the date of this report.

OTHER STATUTORY DISCLOSURES

- The Standalone and Consolidated 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	Nil

- The Company has not defaulted in repayment of loans from banks and financial institutions and interest therein.
- Neither any application was made, nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 against the Company.
- During financial year 2025-26, 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.
- During the year under review, there is no change in business of your Company.

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/-

Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Annexure-A to Board's Report

FORM NO. AOC-1

(Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing the salient features of the Financial Statements of Subsidiaries:

(Amount in INR Lakhs)

S. No.	1
Name of the Subsidiary	Accelerate Next Inc
Date of Acquisition	September 17, 2025 (IST)
Reporting Period	March 31, 2026
Exchange Rate/ Reporting Currency	Exchange Rate: For Balance Sheet Figures- 1 USD= INR 94.6543 For P&L Figures- 1 USD= INR 88.30714 Reporting Currency: INR
Share Capital	1036.65
Reserve and Surplus	(10.85)
Total Assets	994.96
Total Liabilities	55.36
Investments	946.54
Turnover	0.15
Profit before taxation	(10.85)
Provision for Taxation	NA
Profit after Taxation	(10.85)
Proposed Dividend	NA
% of Shareholding	100%

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

**Sd/-
Kunal Arvind Shah
Chairman and Managing
Director**

**Sd/-
Keyur Dipakkumar Shah
Whole-time Director**

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

**Sd/-
Jigyasha Jain
Whole-time Company
Secretary and
Compliance Officer**

**DIN: 06982652
Place: Mumbai
Date: May 28, 2026**

**DIN: 06982704
Place: Mumbai
Date: May 28, 2026**

**DIN: 09812195
Place: Mumbai
Date: May 28, 2026**

**Membership No.: A64547
Place: Mumbai
Date: May 28, 2026**

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 and 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	5 years	INR 140,000/- per month with such other terms as per Leave and License Agreement	December 27, 2023	Nil
2	Mr. Kunal Arvind Shah and Mr. Keyur Dipakkumar Shah, Promoters and Directors of the Company	Lease Agreement for use of Branch Office Premises at Ahmedabad by the Company	5 years	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/-

Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

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: NA

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

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

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

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO

Details of earnings in foreign exchange

Particulars	Standalone as on March 31, 2026	Standalone as on March 31, 2025	Consolidated as on March 31, 2026
Export of Goods calculated on FOB basis	Nil	Nil	Nil
Interest and Dividend	Nil	Nil	Nil
Royalty	Nil	Nil	Nil
Know-how	Nil	Nil	Nil
Professional and Consultancy Fees	617.55	621.13	617.55
Other Income	Nil	Nil	Nil
Total Earnings in foreign exchange	617.55	621.13	617.55

Details of expenditure in foreign exchange

Particulars	Standalone as on March 31, 2026	Standalone as on March 31, 2025	Consolidated as on March 31, 2026
Import of Capital Goods calculated on CIF Basis	Nil	Nil	Nil
(i) raw material	Nil	Nil	Nil
(ii) components and spare parts	Nil	Nil	Nil
(iii) capital goods- software purchase	Nil	Nil	Nil

Expenditure on account of:	Nil	Nil	Nil
Royalty	Nil	Nil	Nil
Know-how	Nil	Nil	Nil
Professional and Consultancy fees	Nil	40.23	Nil
Interest	Nil	Nil	Nil
Other matters	Nil	Nil	Nil
Dividend paid	Nil	Nil	Nil
Total Expenditure in foreign exchange	Nil	40.23	Nil

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

Sd/-

Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

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, 2026:

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

- Mr. Kunal Arvind Shah- 4.87
- Mr. Keyur Dipakkumar Shah- 4.87
- Ms. Ami Keyur Shah- 2.97
- Ms. Ishani Kunal Shah-2.97

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

- Mr. Kunal Arvind Shah- (3.14%)
- Mr. Keyur Dipakkumar Shah- (3.14%)
- Ms. Ami Keyur Shah- (24.97%)
- Ms. Ishani Kunal Shah- (24.97%)
- Ms. Jigyasha Jain- 50%

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

The median remuneration of the employees of the Company was increased by 16.65% in the financial year 2025-26.

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

There were 47 permanent employees on the rolls of the Company as on March 31, 2026.

Female Employees: 15

Male Employees: 32

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 2024-25 and 2025-26 has been annualized for the purpose of comparison.

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

Sd/-

**Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026**

Sd/-

**Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Key Trends

The global technology landscape has experienced a monumental paradigm shift. Enterprise clients are rapidly consolidating their vendor ecosystems. Instead of outsourcing strategy to specialized consultancies and execution to remote offshore IT boutiques, companies are aggressively prioritizing **Full-Service Digital Agencies**. These unified agencies own the entire value chain - from upstream brand strategy and experience design to downstream core technology engineering.

Key secular trends shaping our marketplace include:

- **The Full-Service Consolidation Trend:** Mid-market and enterprise brands are demanding single-point accountability. Agencies that seamlessly combine high-end creative, interface design (UI-UX), and complex back-end architectures are capturing disproportionate market share.
- **Next-Gen Digital Experience Platforms (DXPs):** Modern web infrastructure has shifted away from standalone Content Management Systems (CMS) toward omni-channel DXPs. These platforms blend content, commerce, and advanced analytics to optimize customer journeys across every digital touchpoint.
- **AI-Enabled Agency Delivery:** Artificial Intelligence is no longer an isolated software feature; it is being infused into agency workflows. This includes building custom cognitive systems (automated content personalization, predictive search layouts) that maximize client engagement.

Through the strategic formation of our North American network and the 100% acquisition of Beanstalk Web Solutions, your Company has completed its transformation into a **front-to-back, full-service digital agency**. We blend elite onshore strategic design with a certified, cost-efficient Global Capability Center (GCC) execution engine.

2. Opportunities and Threats

Opportunities

- **Full-Lifecycle Up-Selling & Cross-Selling:** With a live portfolio of over 250 active mid-market clients in the US, we have an immediate runway to transition historically transactional design accounts into large-scale, long-term enterprise DXP implementations and custom AI engine deployments.
- **End-to-End Deal Controls:** Transitioning to a full-service corporate agency framework enables us to bid directly for comprehensive enterprise projects, elevating our market positioning out of low-margin subcontracting pools into premium billing brackets.
- **Proprietary IP Integration:** By embedding continuous digital compliance tools (**Beanstalk's Governance Studio**) and time tracking SaaS (**Getivity**) directly into our agency delivery model, we intend to build a predictable, compounding stream of high-margin software revenue.

Threats

- **Talent Synchronization Across Diverse Practices:** Operating a full-service agency requires harmonizing vastly different professional skill sets - ranging from creative brand designers and

UI-UX consultants in the US to highly technical DXP and AI software engineers at our GCC in India.

- **Global Competitive Incursions:** The full-service digital agency market features intense competition from global consulting firms and legacy network agencies, requiring us to continuously sharpen our niche in highly regulated verticals (such as Insurance and Financial Services).
- **Macro Decision Stretches:** General macroeconomic caution can cause clients to split large-scale digital initiatives into smaller, phased rollouts, requiring an agile agency model that can deliver immediate, high-ROI milestones.

3. Outlook

The strategic outlook for our consolidated agency network is exceptionally promising. Our structural realignment has successfully removed the growth caps typically imposed on pure offshore technical providers.

The immediate forward objective is driving our **onshore-offshore flywheel** at peak velocity. By feeding high-value digital transformation mandates sourced by our US front-end agency into our specialized, ISO 27001-certified global delivery backend, we simultaneously lower execution costs and maximize gross margins.

Simultaneously, the continuous rollout of our compliance-as-a-service SaaS platforms ensures that our digital builds naturally feed into multi-year managed services contracts. Backed by a strong balance sheet and direct North American market access, the Group is uniquely positioned to achieve compounding, sustainable value for all stakeholders.

4. Risks and Concerns

Operational Delivery Risks

Scaling a full-service multi-national agency risks delivery misalignment or communication lag between upstream strategy teams and downstream technical execution lines.

- *Mitigation:* Global client deliveries are rigorously structured through a single, unified project template governed by our **ISO 27001-Certified Information Security Management System (ISMS)**. This institutional certification ensures absolute security of client data assets, smooth cross-border asset handoffs, and uniform engineering excellence across all global teams.

Strategic Portfolio Risks

Vulnerability to economic shifts or cost rationalization within a specific industry could disrupt near-term agency billing streams.

- *Mitigation:* We have deliberately hedged our portfolio exposure across two axes. Strategically, we focus heavily on defensive, highly resilient enterprise sectors (such as Insurance, Healthcare, and Financial Services). Financially, we are actively shifting our revenue mix away from purely linear, time-and-material hours toward high-margin, sticky recurring SaaS revenues through **Beanstalk's Governance Studio** and **Getivity**.

Regulatory and Intellectual Property Risks

Managing a global corporate perimeter requires ongoing compliance across distinct legal geographies, cross-border corporate taxation laws, data sovereignty rules, and proprietary tool protections.

- *Mitigation:* The Group relies on dedicated internal regulatory cells alongside top-tier international corporate advisors. Comprehensive compliance structures, rigid IP ring-fencing protocols, and continuous global training initiatives are institutionalized to eliminate cross-border legal or governance friction.

5. Internal Control Systems and their Adequacy

The Company maintains an advanced and highly dependable internal control framework designed to safeguard operational continuity across our expanding full-service global agency network. These mechanisms ensure complete financial reporting accuracy, strict asset protection, proactive fraud prevention protocols, and seamless accounting consolidation across our international corporate structures.

The robustness and adequacy of our internal control environments are systematically validated through management self-assessments, rigorous internal audit tracks, and thorough annual examinations executed by our statutory auditors to ensure strict alignment with global governance expectations.

AccelerateBSi's Financial Performance

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

Particulars	Standalone March 31, 2026	Standalone March 31, 2025	Consolidated March 31, 2026
Total Income	668.04	682.15	715.72
Revenue from Operations	643.75	677.10	691.84
Depreciation	10.23	13.68	10.23
Finance Cost	47.88	0.22	47.98
Other Income	24.29	5.05	23.88
Net Profit	85.76	73.30	64.58

Analysis of Balance Sheet (Amount in INR Lakhs)

Particulars	Standalone as at March 31, 2026	Standalone as at March 31, 2026	Consolidated as at March 31, 2026
Net Worth	508.51	436.51	400.41
Long Term Borrowing	883.78	173.44	883.78
Short Term Borrowing	Nil	Nil	Nil
Total Assets	1757.55	704.97	1661.30
Inventories	Nil	Nil	Nil
Other Current Liabilities	259.69	56.58	271.54
Non-Current Liabilities	929.11	211.87	929.11

Discussion on Financial Performance with Respect to Operational Performance

Financial Results and performance for the 4th 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, 2026 was 47 (Forty-Seven).

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	Standalone March 31, 2026	Standalone March 31, 2025	Consolidated March 31, 2026
Debtors Turnover	2.63	3.48	1.82
Inventory Turnover	NA	NA	NA
Current ratio	1.70	10.62	2.11
Debt Equity	182.71	48.54	232.04
Net Profit Margin (%)	13.32	10.83	9.34
Debt service coverage	95.64	99.87	95.63
Return on Equity	16.86	16.79	16.13
Net Capital Turnover ratio	2.89	1.24	1.87
Return on capital employed	12.62	17.19	12.06

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/-

Kunal Arvind Shah
Chairman and Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-

Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

SECRETARIAL AUDIT REPORT
Form No. MR-3
for the financial year ended on March 31, 2026
[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: F011046H000517255

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, 2025, to March 31, 2026 (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 inadvertently delayed the filing of one form with the Registrar of Companies on the Ministry of Corporate Affairs portal.

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 had a material bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, and guidelines, except for the acquisition of a subsidiary company during the period under review.

Place: Mumbai

Date: May 28, 2026

Sd/-

Vikas Raju Varma

Practicing Company Secretary

FCS 11046 CP 27546

UDIN: F011046H000517255

Peer Review Cert. No.: 6505/2025

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 financial year ended on March 31, 2026]

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, 2025, to March 31, 2026, 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: Mumbai
Date: May 28, 2026

Sd/-

Vikas Raju Varma
Practicing Company Secretary
FCS 11046 CP 27546
UDIN: F011046H000517255
Peer Review Cert. No.: 6505/2025

INDEPENDENT AUDITOR'S REPORT

To the Members of **AccelerateBS India Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the Standalone financial statements of **AccelerateBS India Limited** (“the Company”), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss for the year ended on that date, the Standalone Cash Flow Statement for the year ended on that date and the notes to the Standalone 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 Standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2026
 - In the case of Standalone Statement of Profit and Loss, of its **profit** for the year ended 31 March 2026.
 - In the case of the Standalone Cash Flow Statement, of the cash flow for the year ended 31 March 2026

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 Standalone 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 Standalone 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 Standalone 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 Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone 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	<p>Revenue recognition:</p> <p>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 man hours 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.</p> <p>Revenues from fixed contract terms are recognized over the period of the contract.</p>	<p>Our audit procedure included the following:</p> <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 2026 by raising the invoices for the period upto 31 March 2026

Sr No	Key Audit Matter	Auditor's Response
2	<p>Intangible Assets under development</p> <p>The Company is in the process of creating a SaaS tool which will be ready for commercial launch, as per the Management's guidance, in the financial year 2026 – 2027. For developing this tool, the Company has used in-house skills and talents of the existing employees and also availed services of some external domain experts in the subject.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Tested the design and the operating effectiveness of internal controls over the time sheets in which the employees record their information. • Verified the invoices of the external domain experts whose services were

		<p>utilized for the purposes of developing the tool.</p> <ul style="list-style-type: none"> • Verified the assumptions, technical feasibility, future economic benefits reports, accuracy of the cost measurement and the ability and intention to sell the services. • Verified the commercial benefits which the Management expects to generate from the SaaS tool.
3	<p>Loans availed for overseas investments</p> <p>The Company has made overseas investments during the year, by incorporating a wholly owned subsidiary by the name of Accelerate Next Inc. The said subsidiary has, in turn, acquired a 100% stake in a US Based LLC. The above acquisition has been funded by way of availing loans from Banking and Non - Banking Financial Institutions.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Verifying the underlying documents of investments as well as loans from the Banking as well as Non – Banking Financial Institutions [‘NBFC’]. • Ensuring that the interest levied by the Banking and NBFCs is appropriately and accurately recognized in the financial statements. • Ensuring the correct accounting treatment of the interest and other costs.

Information other than Standalone financial statements

6. 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 Standalone financial statements and our auditor’s report thereon.
7. Our opinion is on the Standalone financial statements and not on the Other Information accompanying the Standalone financial statements, and therefore, insofar as the Other Information is concerned, we do not express any form of assurance or conclusion thereon.
8. In connection with our audit of the Standalone 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 Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

9. 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 Standalone 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 Standalone 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 Standalone Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone 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 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act. The said representation was received by us on 05 May 2026.
- f) With respect to the adequacy of the internal financial controls with reference to Standalone 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 Standalone 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 73.50 lakhs. 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 Standalone 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 13,75,232 [Rs 0.40 per Equity Share] in the financial year ended on 31 March 2026.
 - 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, 2026, 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 28, 2026
Place: Mumbai
UDIN: 26122244DVZYCP3213

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 Standalone financial statements of **AccelerateBS India Limited** as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Standalone financial statements of the Company.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to Standalone 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 Standalone 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 Standalone 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 Standalone 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 No: 116714W

Sd/-

Tapan Kirit Sanghvi
Partner
Membership No: 122244
Place: Mumbai
Date: May 28, 2026
UDIN: 26122244DVZYCP3213

Annexure 'B' to the Auditor's Report

Re: AccelerateBS India Limited

The Annexure referred to in Paragraph 17 of the Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended 31 March 2026, we report that:

- (i) (a) (A) The Company has maintained proper records including quantitative details and situation of Property, Plant and Equipment
- (B) The company has maintained proper records showing full particulars of intangible assets
- (b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given by the management and audit procedures performed by us, the Company does not own immovable properties. Hence this clause is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31 March 2026.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (ii) The Company does not have any inventory. Therefore, clause (a) and (b) of the Companies (Auditor's) Report Order, 2020 is not applicable,
- (iii) According to the information and explanations given to us, we report that the Company has granted loans and advances to its wholly owned subsidiary during the year.
 - (a) The Company has provided loans and advances to its wholly owned subsidiary during the year.
 - (A) The aggregate amount of loans and advances provided to the wholly owned subsidiary during the year is INR 2,12,61,036. The balance outstanding as at the Balance Sheet date is INR 2,12,61,036
 - (B) There are no loans and advances provided to entities and parties other than subsidiaries, joint ventures and associates. Hence reporting under this clause is not applicable to the Company.
 - (b) According to the information and explanations given to us, we report that the investments made are not prejudicial to the interests of the Company.
 - (c) There is no repayment schedule of the principal and interest of the loans and advances given to the wholly owned subsidiary which has fallen due during the year.

- (d) The loans and advances have been given to the wholly owned subsidiary with a moratorium of 12 months. Hence no amount has fallen due during the year.
- (e) According to the information and explanations given to us, we state that no loan and advance has fallen due during the year and no such loans and advances have been renewed or extended or fresh loans granted to settle overdues of existing loans from the same parties. Hence reporting under this clause is not applicable to the Company.
- (f) There are no loans which have been granted which have no repayment schedule or which are repayable on demand. Hence this clause is not applicable to the Company. The aggregate amount of loans granted is INR 2,12,61,036
- (iv) We report that in respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with;
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Therefore, the requirement to Report on clause 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities with respect to provident fund and employees' state insurance. The provisions relating to sales-tax, service tax, duty of excise and value added tax are not applicable to the Company. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
- (b) There are no statutory dues referred to sub clause (a) which have not been deposited on account of any dispute. Hence, the requirement to Report on Clause 3 (vii) (b) is not applicable to the Company.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted on the repayment of loans and other borrowings or in the payment of interest thereon to any lender. Therefore, the requirement to Report on clause 3 (ix) (a) is not applicable to the Company.
- (b) According to the information and explanations given to us, we report that the company is a declared willful defaulter by any bank or financial institution or other lender;

- (c) According to the information and explanations given to us, we report that term loans were applied for the purpose for which the loans were obtained;
- (d) We report that no funds raised on short term basis have been utilised for long term purposes.
- (e) We report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (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 / fully or partially or optionally convertible debentures during the year. Hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no material fraud on 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) According to the information and explanation given to us and documents verified by us, there have been no Whistle Blower Complaints during the year. Hence, reporting under clause 3 (xi) (c) of the Order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii) (a), (b) and (c) of the Order is not applicable to the Company
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Act where applicable and the details have been disclosed in the notes to 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 its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is 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
- (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 current and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company
- (xix) On the basis of the financial ratios disclosed in Notes to the Standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) The provisions of section 135 do not apply to the Company. Hence reporting under clause (xx) (a) and (b) is not applicable to the Company.
- (xxi) The Company has one wholly owned subsidiary in the United States of America, whose financial statements are included in the Consolidated Financial Statements of the Company. The wholly owned subsidiary is not subjected to reporting requirements of Companies (Auditor's) Report Order 2020. Hence the reporting under this clause is not applicable to the Company.

For K S Sanghvi & Co
Chartered Accountants
Firm Registration No: 116714W

Sd/-

Tapan Kirit Sanghvi
Partner
Membership No: 122244
Place: Mumbai
Date: May 28, 2026
UDIN: 26122244DVZYCP3213
www.acceleratebs.com

AUDITED STANDALONE FINANCIAL STATEMENTS FY 2025-26

Statement of Standalone Asset and Liabilities as at March 31, 2026

(Amount in INR Lakhs)

Particulars	Note no.	March 31, 2026
Equity and liabilities		
Shareholders' funds		
Share capital	2	343.80
Reserves and surplus	3	164.71
Total shareholders' funds		508.51
Non-current liabilities		
Long-term borrowings	4	883.78
Long-term provisions	5	45.33
Total non-current liabilities		929.11
Current liabilities		
Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	6	27.47
Other current liabilities	7	259.69
Short-term provisions	8	32.77
Total current liabilities		319.93
Total equity and liabilities		1757.55
Assets		
Non-current assets		
Fixed assets		
Tangible assets	9	26.00
Intangible assets	9	0.56
Intangible assets under development or work-in-progress		139.54
Total fixed assets		166.10
Non-current investments	10	1036.91
Deferred tax assets (net)	11	3.36
Long-term loans and advances	12	8.70
Total non-current assets		1215.07
Current assets		
Trade receivables	13	292.33
Cash and cash equivalents	14	138.20
Short-term loans and advances	15	111.95
Total current assets		542.48
Total assets		1757.55
Significant accounting policies and Notes on accounts	1	

The above Financial Statement 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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 28, 2026

Sd/-
Jigyasha Jain
Whole-time Company Secretary and
Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

Statement of Standalone Profit and Loss for the financial year ended March 31, 2026

(Amount in INR Lakhs)

Particulars	Note no.	March 31, 2026	March 31, 2025
Income			
Revenue from operations	16	643.75	677.10
Other income	17	24.29	5.05
Total Income		668.04	682.15
Expenses			
Employee Benefit Expenses	18	374.37	436.03
Depreciation and Amortization Expenses		10.23	13.68
Finance Costs	19	47.88	0.22
Other expenses	20	102.03	120.97
Total Expenses		534.51	570.90
Profit before exceptional and extraordinary items and tax		133.53	111.25
*Exceptional items		0.00	0.00
Profit before extraordinary items and tax		133.53	111.25
Extraordinary items		-	-
Profit before tax		133.53	111.25
-Current tax		47.87	35.00
-Deferred tax		(0.10)	(1.70)
-Income Tax for earlier years		-	4.65
Net Profit Loss for the period from continuing operations		85.76	73.30
Tax expense of discontinuing operations		-	-
Profit for the period		85.76	73.30
Earnings per equity share			
Basic and diluted		2.49	2.57
Significant accounting policies and notes on accounts	1		

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

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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 28, 2026

Sd/-
Jigyasha Jain
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

Standalone Cash Flow Statement- Indirect for the financial year ended March 31, 2026

(Amount in INR Lakhs)

Particulars	March 31, 2026	March 31, 2025
Cash flows from used in operating activities		
Profit before extraordinary items and tax	133.53	111.25
Adjustments for reconcile profit (loss)		
Adjustments to profit (loss)		
Adjustments for finance costs	40.60	(4.83)
Adjustments for depreciation and amortization expense	10.23	13.68
Adjustments for unrealised foreign exchange losses gains	(17.01)	2.70
Other adjustments for non-cash items	7.45	13.47
Total adjustments to profit (loss)	41.27	25.02
Adjustments for working capital		
Adjustments for decrease (increase) in trade receivables	(78.67)	(6.73)
Adjustments for decrease (increase) in other current assets	34.54	(61.58)
Adjustments for increase (decrease) in trade payables	26.32	(0.43)
Adjustments for increase (decrease) in other current liabilities	47.47	36.17
Adjustments for provisions	(29.10)	0.00
Total adjustments for working capital	0.56	(32.57)
Total adjustments for reconcile profit (loss)	41.83	(7.55)
Net cash flows from (used in) operations	175.36	103.70
Income Tax paid (Refund)	18.16	24.07
Net cash flows from (used in) operating activities before extraordinary items	157.20	79.63
Net cash flows from (used in) operating activities	157.20	79.63
Cash flows from used in investing activities		
Cash flows used in obtaining control of subsidiaries or other businesses	1036.90	0.00
Purchase of tangible assets	4.08	6.71
Purchase of Intangible Assets	80.23	59.12
Other inflows (outflows) of cash	0.00	0.00
Net cash flows from (used in) investing activities before extraordinary items	(1121.21)	(65.83)
Net cash flows from (used in) investing activities	(1121.21)	(65.83)
Cash flows from used in financing activities		
Proceeds from issuing shares		0.00
Proceeds from borrowings	851.54	119.06
Repayments of borrowings	0.00	(2.81)
Dividend paid	13.75	(27.50)
Interest paid	47.88	4.83
Net cash flows from (used in) financing activities before extraordinary items	771.83	93.58
Net cash flows from (used in) financing activities	771.83	93.58
Net increase (decrease) in cash & cash equivalents before effect of exchange rate changes	(192.18)	107.38
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	(192.18)	107.38
Cash and cash equivalents cash flow statement at beginning of period	330.39	223.01
Cash and cash equivalents cash flow statement at end of period	138.21	330.39

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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
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Place: Mumbai
Date: May 28, 2026

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Jigyasha Jain
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

NOTES TO STANDALONE FINANCIAL STATEMENTS

Notes to Standalone Financial Statements for the financial year ended March 31, 2026

Amount in INR Lakhs, except number of shares

Note 1

Significant accounting policies and Notes to Accounts for the Standalone Financial Statements for the financial year ended March 31, 2026

1. Corporation Information and Nature of business

The Company is incorporated on September 09, 2022. The Company is based out of Mumbai and has branch office in Ahmedabad.

During the year, the Company incorporated a Wholly-Owned Subsidiary by the name of Accelerate Next Inc in the United States of America. The Wholly-Owned Subsidiary of the Company has further acquired a 100% stake in another Company, Beanstalk Web Solutions LLC, in the United States of America, (Step-Down Subsidiary of AccelerateBS India Limited).

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 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) and presentation requirements of Division I of Schedule III to the Companies Act, 2013, except otherwise mentioned elsewhere in the Financial Statements.

The Standalone Financial Statements of the Company have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the standalone 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 in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities as of the date of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these events and assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amount of assets and liabilities in future periods.

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.

Intangible Assets

The Company has a trademark in its name which is depreciated as per the rates prescribed in the Companies Act, 2013 on the reducing balance method.

Intangible Assets under Development

The Company is creating a tool for its customers which will generate a fixed revenue in the nature of subscription fees. The costs attributed to the Intangible Assets under Development comprise the salary costs based on the number of hours deployed by the employees.

3. Investments in Wholly-Owned Subsidiary

The Company has decided to account for its equity investments in subsidiaries under AS 13 on “Accounting for Investments” at cost. Cost comprises the consideration paid for acquiring the shares, fees paid to the services providers for carrying out due diligence and other professional services and other direct costs incurred to make the investment.

At the end of each reporting period the Company assesses whether there are indicators of diminution in the value of its investments and provides for impairment loss, where necessary.

The investment in Wholly-Owned Subsidiary is classified as a non – current investment in the Financial Statements.

4. Impairment of assets

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. Recoverable amount is higher of fair value less cost of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted at their present value using the pre-tax discount rate that reflects current market assessment of time value of money and the risks specific to assets for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit or Loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash generating unit in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit or Loss.

5. Related Party Transactions

5.1. 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, Chief Financial Officer and Promoter Group
4	Ms. Ishani Kunal Shah	Executive Director and Promoter Group
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. Jigyasha Jain	Whole-time Company Secretary and Compliance Officer (w.e.f. August 08, 2025)
9	Ms. Bhavika Mehta	Former Whole-time Company Secretary and Compliance Officer (resigned w.e.f. July 31, 2025)
10	Ms. Arvind Manilal Shah	Promoter group and related to KMP
11	Mr. Apurva Suryakant Doshi	Promoter group and related to KMP
12	Ms. Devanshi Prashant Gosalia	Promoter group and related to KMP
13	Ms. Meghna Apurva Doshi	Promoter group and related to KMP
14	Ms. Ami Mehul Shah	Promoter group and related to KMP
15	Ms. Jigna Miral Shah	Promoter group and related to KMP
16	Accelerate Next Inc, USA	Wholly-Owned Subsidiary (w.e.f. September 17, 2025 (IST))
17	Beanstalk Web Solutions LLC, USA	Step-Down Subsidiary (w.e.f. March 06, 2026 (IST))

Transactions with Related Parties during the year:

Sr No.	Nature of transaction	Name of Related Party	March 31, 2026	March 31, 2025
1	Rent Ahmedabad Office	Kunal Arvind Shah	1.80	3.00
2	Rent Ahmedabad Office	Keyur Dipakkumar Shah	1.80	3.00
3	Rent Mumbai Office	Kunal Arvind Shah	8.40	8.40
4	Rent Mumbai Office	Keyur Dipakkumar Shah	8.40	8.40
5	Loans taken by Company from	Kunal Arvind Shah	75.00	-
6	Loans taken by Company from	Keyur Dipakkumar Shah	75.00	-
7	Loans repaid by Company to	Kunal Arvind Shah	-	26.47
8	Loans repaid by Company to	Keyur Dipakkumar Shah	-	25.67
9	Director Remuneration	Keyur Dipakkumar Shah	30.77	31.77
10	Director Remuneration	Kunal Arvind Shah	30.77	31.77
11	Remuneration to KMP	Ami Keyur Shah	18.77	25.02
12	Remuneration to KMP	Ishani Keyur Shah	18.77	25.02
13	Remuneration to KMP	Bhavika Mehta (from April 01, 2025 to July 31, 2025)	2.60	7.61
14	Remuneration to KMP	Jigyasha Jain (w.e.f. August 08, 2025)	7.68	-
15	Service income	Beanstalk Web Solutions LLC	28.39	-
16	Interest income from Subsidiary	Accelerate Next Inc	0.42	-
17	Loan to Subsidiary	Accelerate Next Inc	54.94	-

Balances as at March 31, 2026

Sr No.	Nature of transaction	Name of Related Party	March 31, 2026	March 31, 2025
1	Long term borrowings	Kunal Arvind Shah	75.06	0.06

2	Long term borrowings	Keyur Dipakkumar Shah	77.17	2.17
3	Trade Payables	Kunal Arvind Shah	3.08	0.33
4	Trade Payables	Keyur Dipakkumar Shah	0.78	0.01
5	Trade Receivables	Beanstalk Web Solutions LLC	28.39	-
6	Short Term Loans and Advances	Accelerate Next Inc	55.36	-

6. 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.

7. 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 share data used in the Basic EPS and Diluted EPS Computations:

Particulars	March 31, 2026	March 31, 2025
Profit attributable to Equity Shareholders	85.75	73.30
Weighted average number of Equity Shares in calculating Basic EPS and Diluted EPS (in numbers)	34,38,080	28,57,195.60
Earnings Per Share in INR		
Computed on the basis of Profit for the year		
Basic EPS in number	2.49	2.57
Diluted EPS in number	2.49	2.57

8. 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, 2026, 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.

9. 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.

The Fixed Deposits have been marked as lien against the Overdraft Facility availed from Axis Bank Limited.

10. 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:

The Company is into export of services to customers outside India. The Company has not been able to realize the sales income within the due date prescribed under the Goods and Services Tax Act, 2017 and the timelines stipulated under the framework laid down by the Reserve Bank of India. The Company is contingently liable to pay the Integrated Goods and Services Tax along with the consequent interest and penalties, if any.

11. Employees Retirement Benefits

The provisions for retirement benefits on March 31, 2026 are made as under:

Period	March 31, 2026	March 31, 2025
Present value of the obligation at the beginning of the period	41.91	28.44
Interest cost	2.93	1.99
Current service cost	7.32	7.25
Past Service Cost	0	0
Benefits paid (if any)	0	(1.94)
Actuarial (gain)/loss	(2.80)	6.17

Present value of the obligation at the end of the period	49.36	41.91
---	--------------	--------------

Period	March 31, 2026	March 31, 2025
Present value of the obligation at the end of the period	49.36	41.91
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	49.36	41.91
Funded Status - Surplus/ (Deficit)	(49.36)	(41.91)

Period	March 31, 2026	March 31, 2025
Interest cost	2.93	1.99
Current service cost	7.32	7.25
Past Service Cost	0	0
Expected return on plan asset	(0)	(0)
Net actuarial (gain)/loss recognized in the period	(2.30)	6.17
Expenses to be recognized in P&L	7.45	15.41

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

Period	March 31, 2026	March 31, 2025
Number of employees	43	50
Total monthly salary	12.04	12.57
Average Past Service (Years)	4.70	3.40
Average Future Service (Years)	29.60	30.80
Average Age (Years)	30.40	29.20
Weighted average duration (based on discounted cash flows) in years	23	24
Average monthly salary	0.28	0.25

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

	March 31, 2026	March 31, 2025
Discount rate	7.50 % 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, 2026	March 31, 2025
Current Liability (Short Term) *	4.03	3.49
Non-Current Liability (Long Term)	45.33	38.42
Total Liability	49.36	41.91

Reconciliation of liability in balance sheet

Period	March 31, 2026	March 31, 2025
Opening gross defined benefit liability/ (asset)	41.91	28.44
Expenses to be recognized in P&L	7.45	15.41
Benefits paid (if any)	-	(1.94)
Closing gross defined benefit liability/ (asset)	49.36	41.91

12. Auditor's Remuneration

Sr No.	Nature of service	March 31, 2026	March 31, 2025
1	Statutory Audit	0.80	0.80
2	Certification Services	0.28	0.22
3	Limited Review	0.07	0.07
	Total	1.15	1.09

13. Expenditure in foreign currency:

Sr No.	Nature of expense	March 31, 2026	March 31, 2025
1	Traveling expenses	8.78	-
2	Membership and Subscription	12.19	9.07
3	Professional Fees	-	31.16

14. Earnings in foreign currency:

Sr No.	Nature of income	March 31, 2026	March 31, 2025
1	Consultancy fees – Export of Services	617.55	621.13

- 14.1. Additional disclosures pursuant amendments under the Companies Act, 2013 vide Notification dated 24 March 2021.
- 14.2. The Company does not hold or own immovable property. The shares in the society are in the name of the Directors.
- 14.3. No immovable property has been revalued during the year.
- 14.4. 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.
- 14.5. 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.
- 14.6. 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	80.41	59.12	-	-	139.54
Projects temporarily suspended	-	-	-	-	-

- b. There are no intangible assets whose completion is overdue or whose cost has exceeded its original plan.
- 14.7. The Company has no borrowings from Banks or Financial Institutions on the basis of security of current assets. Hence, the relevant disclosure is not required to be furnished.
- 14.8. The Company has not been declared a willful defaulter by any Bank or Financial Institution or other lender. Hence the disclosures under this clause are not applicable to the Company.
- 14.9. 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.
- 14.10. There are no charges or satisfaction of charges pending beyond the statutory period defined under the Companies Act, 2013.
- 14.11. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act, read with Companies (Restriction on number of Layers) Rules, 2017.

14.12. Ratios are disclosed as under:

a. Current Ratio

Current Ratio = current assets divided by current liabilities

Particulars	March 31, 2026	March 31, 2025
Current Assets	542.48	600.98
Current Liabilities	319.92	56.58
Ratio	1.70	10.62
% change over previous year	(35.73%)	(65.90%)

Reasons for variance above 25%:

The Company has taken loans during the year some portion of which is falling due in the next 12 months. Hence there is an increase in the current liabilities.

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

Particulars	March 31, 2026	March 31, 2025
Total Debt	929.11	211.87
Total Equity	508.51	436.51
Ratio	182.71%	48.54%
% change over previous year	1861.53%	135.08%

Reasons for variance above 25%:

The Company has incorporated a wholly owned subsidiary with the loan funds. Hence there is an increase in the debt.

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

Particulars	March 31, 2026	March 31, 2025
Profit After Tax	85.75	73.30
Add: Non-cash expenses and finance cost	-	-
Depreciation	10.22	13.68
Interest Costs	47.88	0.22
Bad Debts	-	-
Earnings available for debt services	143.86	87.20
Interest Costs	47.88	0.22
Principal Repayments	1049.64	2
Total Interest and Principal Repayments	1097.52	0.22
Ratio	95.64%	0.01%
% change over previous year	5.17%	-82.51%

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

Particulars	March 31, 2026	March 31, 2025
Net Profit After Tax	85.75	73.30
Total Equity	508.51	436.51
Ratio	16.86%	16.79%
% change over previous year	0.42%	2054.71%

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, 2026	March 31, 2025
Credit Sales	643.75	677.10
Average Trade Receivables	244.48	194.62
Ratio	2.63	3.48
% change over previous year	(24.31%)	(28.76%)

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

Particulars	March 31, 2026	March 31, 2025
Credit Purchases	102.03	120.97
Average Trade Payables	14.30	1.35
Ratio	7.13	89.03
% change over previous year	(91.99%)	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, 2026	March 31, 2025
Sales	643.75	677.10
Net Working Capital	222.55	544.40
Ratio	2.89	1.24
% change over previous year	59.43%	(22.31%)

Reasons for variance above 25%:

Decline in working capital primarily due to decline in cash and bank balances.

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

Particulars	March 31, 2026	March 31, 2025
Net Profit After Tax	85.75	73.30
Revenue From Operations	643.75	677.10
Ratio	13.32%	10.83%
% change over previous year	23.04%	2313.58%

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

Particulars	March 31, 2026	March 31, 2025
Profit After Tax (A)	85.75	73.30
Finance Costs (B)	47.88	0.22
Total Tax Expenses (C)	47.78	37.94
EBIT (D) = (A) + (B) + (C)	181.42	111.47
Capital Employed (G) = (E) - (F)	1437.63	684.39
Total Assets (E)	1757.56	704.97
Total Current Liabilities (F)	319.92	56.58
Ratio (D) / (G)	12.62%	17.19%
% change over previous year	(45.98%)	(6.03%)

Reasons for variance above 25%:

Increase in loan funds has resulted in the increase in liabilities.

- k. Return on Investment = Income from investment divided by the closing balance of the investment - Not Applicable
- 14.13. 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.
- 14.14. The Company has not raised funds by way issuing shares during the Initial Public Offering at a premium.
- 14.15. 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.
- 14.16. 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.
- 14.17. 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.
- 14.18. 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.
- 14.19. **Transfer Pricing Regulations**
- 14.20. Transfer Pricing regulations for computing the Income and Expenditure from International Transactions between 'Associated Enterprises' on arm's length basis are applicable to the Company. These regulations, inter alia, require the maintenance of documents and information, including furnishing a report from an accountant within the due date of filing the Return of Income with the Income Tax Authorities. For the year ended on 31 March, 2026, the Company is in the process of undertaking a study to comply with the said transfer pricing regulations. Management is of the opinion that international transactions undertaken during the year with related parties and those in earlier years are on arm's length basis and in compliance with the prevailing transfer pricing legislation.
- 14.21. Previous year figures have been regrouped and rearranged to make them comparable with the current year figures.

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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 28, 2026

Sd/-
Jigyasha Jain
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

Notes to Standalone Financial Statements for the financial year 2025-26

Amount in INR Lakhs, except number of shares

2. Share Capital

	March 31, 2026	March 31, 2025
Authorized:		
2,00,00,000 Equity Shares of INR 10 each	2000.00	2000.00
Issued, subscribed and paid up:		
34,38,080 Equity Shares of INR 10 each, fully paid [Previous Year: 34,38,080 Equity Shares of INR 10 each, fully paid]	343.80	343.80
Total	343.80	343.80

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	21,48,800	214.88
Add: Bonus shares issued during the year	12,89,280	128.92
Outstanding at the end of the period on March 31, 2025	34,38,080	343.80

	Shares	Amount
Opening balance on April 01, 2025	34,38,080	343.80
Add: Bonus shares issued during the year	-	-
Outstanding at the end of the period on March 31, 2026	34,38,080	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, 2026		March 31, 2025	
	Shares	% to total	Shares	% to total
Kunal Arvind Shah	12,16,000	35.37%	12,16,000	35.37%
Keyur Dipakkumar Shah	12,11,520	35.24%	12,10,880	35.22%

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 at 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	12,16,000	35.37%	-
Keyur Dipakkumar Shah	12,11,520	35.24%	0.02%

3. Reserve and Surplus

	March 31, 2026	March 31, 2025
General Reserve [A]		
Opening balance	30.00	-
Add: Transfer to General Reserve on account of payment of dividend	-	30.00
Balance at the end of the period [A]	30.00	30.00
Securities Premium Account [B]		
Opening balance	22.11	151.04

Add: Premium received on offering of shares in the Initial Public Offer	-	-
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	22.11
Profit and Loss Account [C]		
Balance at the beginning of the year on April 01, 2025	40.59	24.80
Add: Net profit / (loss) for the period	85.75	73.30
Less: payment of interim dividend during the year	(13.75)	(27.50)
Less: transfer to General Reserve	-	(30.00)
Total [C]	112.59	40.59
Grand Total [A] + [B] + [C]	164.71	92.71

4. Long Term Borrowings

	March 31, 2026	March 31, 2025
Secured Loans from Banks		
Secured loan from Bank [Refer Note 4.1]	440.05	171.21
Less: Current maturities of long term debt	(30.94)	-
Net balance [A]	409.11	171.21
Secured loan from NBFC [Refer Note 4.2]	457.34	-
Less: Current maturities of long term debt	(134.91)	-
Net balance [B]	322.43	-
Unsecured loan from Directors [C] [See Note 4.3]	152.23	2.23
Total [A] + [B] + [C]	883.77	173.44

4.1 The summary of loans taken from Banks are as under:

Name of the lending Bank	Amount INR)	Rate of Interest	Any default in repayment	Repayment Tenure
Indusind Bank Limited	27.99	16%	No	36 months
Saraswat Co-Operative Bank Limited	374.42	8.80%	No	240 months
The Karur Vysya Bank Limited	37.64	14%	No	36 months
Total	440.05			

4.2 The summary of loans taken from Non-Banking Financial Institutions are as under:

Name of the lending NBFC	Amount (INR)	Rate of Interest	Any default in repayment	Repayment Tenure
Aditya Birla Capital Limited	46.44	15%	No	36 months
Ambit Finvest Private Limited	37.29	15.50%	No	36 months
Bajaj Finance Limited	39.67	16%	No	60 months
Clix Capital Services Private Limited	46.62	16.50%	No	36 months
Godrej Finance Limited	38.00	15.50%	No	48 months
Kisetsu Saison Finance (India) Private Limited	47.56	15%	No	48 months
L&T Finance Limited	32.52	15%	No	36 months
Poonawalla Fincorp Limited	37.35	15.50%	No	36 months
Protium Finance Limited	32.54	15%	No	36 months
Smfg India Credit Company Limited	28.66	16%	No	36 months
Tata Capital Limited	37.22	15.50%	No	36 months
Unity Small Finance	33.47	15.50%	No	24 months
Total	457.34			

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

4.4 The loan from Saraswat Co-Operative Bank Limited is secured against the property situated at Office No 604, 6th Floor, Quantum Tower, Off S.V. Road, Ram Baug, Malad West, Mumbai-400064

5. Long Term Provisions

	March 31, 2026	March 31, 2025
Provision for Retirement Benefits	45.33	38.42
Total	45.33	38.42

6. Trade Payables

	March 31, 2026	March 31, 2025
Due to Micro, Small and Medium Enterprises	-	-
[Refer Note 6.1]		
Others (net of advances paid)	27.46	1.14
[Refer Note 6.2]		
Total	27.46	1.14

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	1.56	0.33

6.3 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	-	-	-	1.14
Disputed dues - MSMS	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Grand Total	1.14	-	-	-	-

Trade payables ageing schedule on March 31, 2026

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	27.46	-	-	-	27.46
Disputed dues - MSMS	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	27.46	-	-	-	-
Grand Total	27.46	-	-	-	-

7. Other Current Liabilities

	March 31, 2026	March 31, 2025
Unclaimed dividend	-	0.21
Current maturities of long term debt	165.86	-
Provision for expenses	31.72	27.48
Statutory dues - ESIC	-	0.02
Statutory dues - PF	0.74	1.83
Statutory dues - GST	0.50	3.04
Statutory dues - TDS	11.23	8.33
Statutory dues - Profession Tax	0.09	0.10
Overdraft facility with the Bank [See Note 7.1 below]	49.55	171.21
Total	259.69	212.22

7.1 The secured loan is availed from Kotak Mahindra Bank. The Company has mortgaged the property situated at Office No 604, 6th Floor, Quantum Towers, Off S.V. Road, Ram Baug, 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. Rs.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. The Company has closed the Kotak OD facility during the year and transferred the same to Axis Bank during financial year 2025-26.

7.2 The Overdraft Facility in financial year 2025-26 is secured against the Fixed Deposits.

8. Short term Provisions

	March 31, 2026	March 31, 2025
Provision for retirement benefits	4.03	3.48
Provision for tax	28.73	10.93
Total	32.76	14.42

9. Property, Plants and Equipment

Sr. No.	Name of the asset	Gross Block			Accumulated Depreciation				Net block		
		Balance on April 01, 2025	Additions	Deletions	Balance on March 31, 2026	Balance on April 01, 2025	Additions	Deletions	Balance on March 31, 2026	March 31, 2026	March 31, 2025
I	Tangible assets										
1	Air Conditioners	1.49	2.77	-	4.26	0.60	0.38	-	0.98	3.27	0.88
2	Air Conditioners and Fire Alarm System	1.53	-	-	1.53	0.59	0.17	-	0.76	0.77	0.94
3	Water Purifier	0.25	-	-	0.25	0.10	0.03	-	0.13	0.12	0.15
4	Attendance Machine	0.03	-	-	0.03	0.01	0.00	-	0.01	0.02	0.02
5	CCTV Cameras	0.95	-	-	0.95	0.26	0.12	-	0.38	0.56	0.68
6	Honda City Car	6.56	-	-	6.56	3.63	0.91	-	4.54	2.01	2.92
7	Computers	15.33	-	-	15.33	10.79	2.87	-	13.67	1.67	4.54
8	Split Air Conditions	0.83	-	-	0.83	0.28	0.10	-	0.37	0.46	0.56
9	Electrical Fitting	3.20	1.12	-	4.32	1.16	0.46	-	1.62	2.72	2.05
10	Finger Print Reader	0.1	-	-	0.1	0.04	0.01	-	0.05	0.05	0.06
11	Furniture and Fixture	33.68	-	-	33.68	15.21	4.78	-	20.00	13.69	18.47

12	Hyundai Car	0.78	-	-	0.78	0.46	0.10	-	0.56	0.22	0.32
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	0.00	0.00	-	0.00	0.00	0.01
16	Sonic Wall Servers	0.39	-	-	0.39	0.22	0.03	-	0.25	0.14	0.17
17	Tea and Coffee Machine	0.24	-	-	0.24	0.10	0.03	-	0.13	0.12	0.14
18	Telephone	0.08	-	-	0.08	0.02	0.02	-	0.04	0.05	0.06
19	Conference Device	0.14	-	-	0.14	0.03	0.01	-	0.04	0.09	0.11
20	Microwave	0.06	-	-	0.06	0.01	0.01	-	0.02	0.04	0.06
	Total [A]	65.65	3.89	-	69.55	33.51	10.03	-	43.55	26.00	32.14
II	Intangible Asset										
	Trademark	1.00	-	-	1.00	0.25	0.19	-	0.43	0.56	0.75
	Total [B]	1.00	-	-	1.00	0.25	0.19	-	0.43	0.56	0.75
	Total [A] + [B]	66.65	3.89	-	70.55	33.76	10.22	-	43.98	26.56	32.89

10. Non-Current Investments

	March 31, 2026	March 31, 2025
Unquoted Investment, valued at cost		
Shares held of the society in which the office is situated	0.01	0.01
2,500 Shares of Saraswat Co-operative Bank Limited [Previous Year: Nil]	0.25	-
Investment in Wholly-Owned Subsidiary, valued at cost		
10,05,000 Shares of Accelerate Next Inc, United States of America [Previous Year: Nil]	1036.65	
Total	1036.91	0.01

11. Deferred Tax Assets

	March 31, 2026	March 31, 2025
On account of difference between the book value of assets as per Income Tax and Companies Act	3.35	3.25
Total	3.35	3.25

12. Long Term Loans and Advances

	March 31, 2026	March 31, 2025
Security deposit	8.70	8.70
Total	8.70	8.70

13. Trade Receivables

	March 31, 2026	March 31, 2025
Unsecured, older than six months, from the date they became due:		
Considered good	83.53	17.40
Considered doubtful	-	-
Unsecured other trade receivables, less than six months from the date they became due:		
Considered good	208.79	179.23
Considered doubtful	-	-
Receivables from Companies in which the directors are interested	292.32	196.64
Total	292.32	196.64

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	-	-	-	-	-	-

Trade Receivables ageing schedule on March 31, 2026

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	208.79	64.58	19.92	-	-	293.31
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

14. Cash and Cash Equivalents

	March 31, 2026	March 31, 2025
Cash on hand	9.53	9.96
Balances with banks	63.67	255.42
Fixed deposits with original maturity of more than 12 months but maturing within the next 12 months	65.00	65.00
Total	138.20	330.39

14.1 Fixed deposits aggregating to INR 60,00,000 are marked as lien against the overdraft facility in FY 2025-26.

15. Short Term Loans and Advances

	March 31, 2026	March 31, 2025
GST Input	49.73	24.89
Prepaid expenses	6.37	7.14
Advance for services to be received	-	39.10
Loan to subsidiary	55.37	-
Loan to employees	0.12	2.46
Interest Receivable	0.36	0.36
Total	111.95	73.95

16. Revenue from Operations

	March 31, 2026	March 31, 2025
Consultancy fees - domestic	26.20	55.96
Consultancy fees – export	617.55	621.14
Total	643.75	677.10

17. Other Income

	March 31, 2026	March 31, 2025
Interest on Fixed Deposits [Gross of Taxes Deducted at Source]	6.86	5.05
Foreign exchange fluctuation gain	17.01	-
Interest income from subsidiary	0.42	-
Total	24.29	5.05

18. Employee Benefit Expenses

	March 31, 2026	March 31, 2025
Salary and internships	251.33	290.21
Director remuneration	99.10	113.59
Director's sitting fees	1.20	1.20
Gratuity provision	7.45	15.41
Provident fund and other retirement benefits	10.19	11.77
ESIC	0.17	0.25
Staff welfare	4.93	3.59
Total	374.37	436.02

19. Finance Costs

	March 31, 2026	March 31, 2025
Interest on bank overdraft	6.03	0.12
Interest on GST	-	0.03
Interest on TDS	0.03	0.07
Interest on loans	21.83	-
Loan processing charges	19.76	-
Other costs	0.23	-
Total	47.88	0.22

20. Other Expenses

	March 31, 2026	March 31, 2025
Audit Fees	1.15	1.09
Advertisement expenses	0.85	0.27
Courier charges	0.00	0.00
Bank charges	1.58	6.24
BSE and NSE charges	0.00	0.46
Business promotion expenses	0.45	1.11
Conveyance	1.01	1.18
Donation	0.36	0.36
Electricity expenses	3.38	3.94
Exchange fluctuation account	0.00	2.70
Filing fees	0.00	9.67
Foreign travel expenses	8.78	0.00
GST expenses	0.00	0.06
Internet expenses	3.54	3.43
Insurance expenses	0.96	4.72

Membership & subscriptions	17.37	12.39
Miscellaneous expenses	0.03	0.08
Office maintenance	4.84	4.96
Printing and stationery	0.00	0.23
Professional fees	34.10	40.53
Profession Tax	0.03	0.07
Property tax	0.00	0.43
Recruitment expenses	0.00	0.00
Rent	20.40	22.80
Repairs and maintenance	3.17	1.93
Software license fees	0.00	1.75
Traveling expenses	0.00	0.57
Telephone and communication expenses	0.03	0.00-
Total	102.03	120.97

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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 28, 2026

Sd/-
Jigyasha Jain
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of **AccelerateBS India Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the Consolidated financial statements of **AccelerateBS India Limited** (“the Holding Company”), and its subsidiaries and Associate (the Holding Company and its subsidiary and associate together referred to as “the Group”) which comprise the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss for the period 01 October 2025 to 31 March 2026, the Consolidated Cash Flow Statement and 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, and based on the separate financial statements for the subsidiaries furnished by the Management of the Holding Company, the aforesaid consolidated 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 Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2026
 - In the case of the Consolidated Statement of Profit and Loss, of its **profit** for the period 01 October 2025 to 31 March 2026
 - In the case of the Consolidated Cash Flow Statement, of the Cash Flows for the year ended 31 March 2026

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 Consolidated 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.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone 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	<p>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.</p>	<p>Our audit procedure included the following:</p> <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 2026 by raising the invoices for the period upto 31 March 2026

Sr No.	Key Audit Matter	Auditor's Response
2	<p>Intangible Assets under development The Company is in the process of creating a SaaS tool which will be ready for commercial launch, as per the Management's guidance, in the financial year 2026 – 2027. For developing this tool, the Company has used in-house skills and talents of the existing employees and also availed services of some external domain experts in the subject.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Tested the design and the operating effectiveness of internal controls over the time sheets in which the employees record their information. • Verified the invoices of the external domain experts whose services were utilized for the purposes of developing the tool. • Verified the assumptions, technical feasibility, future economic benefits reports, accuracy of the cost measurement and the ability and intention to sell the services. • Verified the commercial benefits which the Management expects to generate from the SaaS tool.
3	<p>Loans availed for overseas investments The Company has made overseas investments during the year, by incorporating a wholly owned</p>	<p>Our audit procedures included the following:</p>

	<p>subsidiary by the name of Accelerate Next Inc. The said subsidiary has, in turn, acquired a 100% stake in a US Based LLC. The above acquisition has been funded by way of availing loans from Banking and Non - Banking Financial Institutions.</p>	<ul style="list-style-type: none"> • Verifying the underlying documents of investments as well as loans from the Banking as well as Non – Banking Financial Institutions [‘NBFC’]. • Ensuring that the interest levied by the Banking and NBFCs is appropriately and accurately recognized in the financial statements. • Ensuring the correct accounting treatment of the interest and other costs.
4	<p>Consolidation – goodwill arising on consolidation</p> <p>Whether the goodwill arising on consolidation is accurately and adequately recognized</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Obtaining the unaudited financial statements of the subsidiaries and testing the consolidation procedures

Information other than the Financial Statements and Auditor’s Report thereon

6. The Holding Company’s management and Board of Directors are responsible for the other information. The other information generally comprises the information included in Holding Company’s Annual Report but does not include the financial statements and our auditor’s report thereon.
7. Our opinion is on the consolidated financial statements and not on the Other Information accompanying the consolidated financial statements, and therefore, insofar as the Other Information is concerned, we do not express any form of assurance or conclusion thereon.
8. In connection with our audit of the consolidated 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. If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

9. The Holding Company’s management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated 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. The respective Board of Directors of the Companies included in the Group are responsible for the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company as aforesaid.

10. In preparing these consolidated financial statements, respective management and the Board of Directors of the Companies included in the Group 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.

The respective Board of Directors of the Companies included in the Group is also responsible for overseeing the company's financial reporting process of each Company.

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 consolidated 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 of the Holding Company 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.

Other Matters

16. The Company has incorporated a wholly owned subsidiary in the United States of America in September 2025. The wholly owned subsidiary has further acquired a 100% stake in another Company in the United States of America (step down subsidiary) with effect from 04 March 2026. Therefore, the financial statements of the step down subsidiary are consolidated for the period from 05 March 2026 to 31 March 2026 and the financial statements of the wholly owned subsidiary are consolidated for the period from 01 October 2025 to 31 March 2026.
17. We did not audit the financial statements of the subsidiaries whose financial statements reflect total assets [before eliminating inter - company transactions] of Rs 9,28,54,628 and net assets [before eliminating inter - company transactions] of Rs 2,48,14,079 as at 31 March 2026, total revenue [before eliminating inter - company transactions] of Rs 76,48,918, net loss before tax [before eliminating inter - company transactions] of Rs 21,16,521 for the year ended on that date. The financial statements have been drawn up by the Management. The financial statements / financial information of the subsidiaries is unaudited and has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on such unaudited financial statements / financial information. We are informed that the subsidiaries incorporated outside India are not required to have their financial statements audited in accordance with the laws of the host countries.
18. Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.
19. Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the Management of the respective subsidiaries.
20. The subsidiaries are located outside India and the financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in the respective countries.

The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the information and explanations provided

by the Management and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of the above matters.

21. Our opinion on the consolidated financial statements and our report on other legal and regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

22. The Consolidated Financial Statements include the financial statements of the below entities:

Sr No.	Name of the entity	Relationship	Country of Incorporation	Financials Statements audited?
1	Accelerate Next Inc	Wholly Owned Subsidiary of AccelerateBS India Limited	United States of America	– No
2	Beanstalk Web Solutions LLC	Wholly Owned Subsidiary of Accelerate Next Inc	United States of America	– No

Report on Other Legal and Regulatory Requirements

23. 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law maintained by the Holding Company and Associate, incorporated in India including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and Associate. The subsidiaries of the Holding Company are incorporated outside India hence requirements of section 143 (3) is not applicable to it.
- c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company and Associate incorporated in India including relevant records relating to the preparation of the consolidated financial statements. The subsidiary of the Holding Company are incorporated outside India hence requirements of section 143(3) is not applicable to it.
- d) In our opinion, the aforesaid consolidated 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 of the Holding Company and Associate as on 31 March 2026 taken on record by the Board of Directors of the Holding Company incorporated in India, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164 (2) of the Act. The subsidiary of the Holding Company is incorporated outside India hence requirement of section 143(3) is not applicable to it.

- f) 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 provided to us, there are no pending litigations against the Holding Company, Associate and its subsidiaries. Hence the question of disclosure of the impact of pending litigations is not applicable to the Company and hence not commented upon.
 - ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The provisions of section 143 (3) (i) apply to the Holding Company but do not apply to the Associate and its subsidiaries. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - iv. 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 73.50 lakhs. This has however been approved by the Company by a Special Resolution at the meeting of the members held on 27 January 2024. The subsidiary companies are incorporated outside India and therefore, the provisions of Section 197 (16) do not apply to subsidiary companies.
 - v.
 - a. The respective Managements of the Parent, Associate and its subsidiaries which are companies incorporated outside India whose financial statements have not been audited under the Act have represented to us that, to the best of their 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 Parent or the subsidiary or the associate to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The respective Managements of the Parent, Associate and its subsidiaries which are companies incorporated outside India whose financial statements have not been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds have been received by the Parent or any of such subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiary or associate 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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vi. The Holding Company has declared and paid a dividend of INR 13,75,232 [Rs 0.40 per Equity Share] in the financial year ended on 31 March 2026.
 - vii. The provisions of Investor and Education Protection Fund are applicable to the Holding Company. The subsidiaries of the Holding Company are incorporated outside India hence requirements of section 143(3) is not applicable to it.

- viii. Based on our examination, which included test checks, the Company and its Associate and have used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026, 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.

For K S Sanghvi & Co
Chartered Accountants
Firm Registration No: 116714W

Sd/-

Tapan Kirit Sanghvi
Partner
Membership No: 122244
Place: Mumbai
Date: May 28, 2026
UDIN: 26122244GJIVFS8566

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")

Opinion

In conjunction with our audit of the consolidated financial statements of AccelerateBS India Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies which are its subsidiary companies and its associate company, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its associate company, have, 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, 2026, 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 No: 116714W

Sd/-

Tapan Kirit Sanghvi
Partner
Membership No: 122244
Place: Mumbai
Date: May 28, 2026
UDIN: 26122244GJIVFS8566

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FY 2025-26

Statement of Consolidated Asset and Liabilities as at March 31, 2026

(Amount in INR Lakhs)

Particulars	Note no.	March 31, 2026
Equity and liabilities		
Shareholders' funds		
Share capital	2	343.80
Reserves and surplus	3	56.61
Total shareholders' funds		400.41
Non-current liabilities		
Long-term borrowings	4	883.78
Long-term provisions	5	45.33
Total non-current liabilities		929.11
Current liabilities		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	6	27.47
Other current liabilities	7	271.54
Short-term provisions	8	32.77
Total current liabilities		331.78
Total equity and liabilities		1661.30
Assets		
Non-current assets		
Fixed assets		
Tangible assets	9	26.00
Intangible assets	9	776.58
Intangible assets under development or work-in-progress	9	139.54
Total fixed assets		942.12
Non-current investments	10	0.26
Deferred tax assets (net)	11	3.36
Long-term loans and advances	12	14.33
Total non-current assets		960.07
Current assets		
Trade receivables	13	379.63
Cash and cash equivalents	14	264.93
Short-term loans and advances	15	56.67
Total current assets		701.23
Total assets		1661.30
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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 28, 2026

Sd/-
Jigyasha Jain
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

Statement of Consolidated Profit and Loss for the financial year ended March 31, 2026

(Amount in INR Lakhs)

Particulars	Note no.	March 31, 2026
Income		
Revenue from operations	16	691.84
Other income	17	23.88
Total Income		715.72
Expenses		
Employee Benefit Expenses	18	421.46
Depreciation and Amortization Expenses		10.23
Finance Costs	19	47.98
Other expenses	20	123.68
Total Expenses		603.35
Profit before exceptional and extraordinary items and tax		112.37
*Exceptional items		0.00
Profit before extraordinary items and tax		112.37
Extraordinary items		-
Profit before tax		112.37
-Current tax		46.90
-Deferred tax		0.89
-Income Tax for earlier years		-
Net Profit Loss for the period from continuing operations		64.58
Tax expense of discontinuing operations		-
Profit for the period		64.58
Earnings per equity share		
Basic and diluted		1.88
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

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

Sd/-
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Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

Consolidated Cash Flow Statement- Indirect for the financial year ended March 31, 2026

(Amount in INR Lakhs)

Particulars	March 31, 2026
Cash flows from used in operating activities	
Profit before extraordinary items and tax	112.37
Adjustments for reconcile profit (loss)	
Adjustments to profit (loss)	
Adjustments for finance costs	47.97
Adjustments for depreciation and amortization expense	10.22
Adjustments for unrealised foreign exchange losses gains	(17.01)
Other adjustments to reconcile profit (loss)	(6.86)
Other adjustments for non-cash items	7.45
Total adjustments to profit (loss)	41.77
Adjustments for working capital	
Adjustments for decrease (increase) in trade receivables	(362.61)
Adjustments for decrease (increase) in other current assets	(50.70)
Adjustments for increase (decrease) in trade payables	27.47
Adjustments for increase (decrease) in other current liabilities	(15.11)
Adjustments for provisions	271.54
Total adjustments for working capital	(129.41)
Total adjustments for reconcile profit (loss)	(87.64)
Net cash flows from (used in) operations	24.73
Income Tax paid (Refund)	0.00
Net cash flows from (used in) operating activities before extraordinary items	24.73
Net cash flows from (used in) operating activities	24.73
Cash flows from used in investing activities	
Cash flows used in obtaining control of subsidiaries or other businesses	776.02
Other cash payments to acquire equity or debt instruments of other entities	0.25
Purchase of tangible assets	36.23
Purchase of Intangible Assets	140.10
Net cash flows from (used in) investing activities before extraordinary items	(952.60)
Net cash flows from (used in) investing activities	(952.60)
Cash flows from used in financing activities	
Proceeds from borrowings	1213.25
Repayments of borrowings	7.45
Dividend paid	13.75
Interest paid	47.98
Other inflows (outflows) of cash	48.73
Net cash flows from (used in) financing activities before extraordinary items	1192.80
Net cash flows from (used in) financing activities	1192.80
Net increase (decrease) in cash & cash equivalents before effect of exchange rate changes	264.93
Effect of exchange rate changes on cash and cash equivalents	0.00
Net increase (decrease) in cash and cash equivalents	264.93
Cash and cash equivalents cash flow statement at beginning of period	0.00
Cash and cash equivalents cash flow statement at end of period	264.93

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

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

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Tapan Kirit Sanghvi
Partner
Membership No.: 122244
Place: Mumbai
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Membership no.: A64547
Place: Mumbai
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Notes to Consolidated Financial Statements for the financial year ended March 31, 2026

Amount in INR Lakhs, except number of shares

Note 1

Significant accounting policies and Notes to Accounts for the Consolidated Financial Statements for the financial year ended March 31, 2026

Principles of Consolidation

The Consolidated Financial Statements consists of Financial Statements of AccelerateBS India Limited (“the Company”) and its subsidiary enterprises – Accelerate Next Inc and Beanstalk Web Solutions LLC (collectively referred to as “the Group”). The Consolidated Financial Statements are prepared on the following basis:

The Financial Statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating inter-group balances and intra-group transactions resulting in unrealised profits or losses as per the Accounting Standard 21 - "Consolidated Financial Statements".

The difference between the Cost of Investment in the Subsidiary, and the group’s share of net assets at the time of acquisition of membership in the Subsidiary is reflected under Capital Reserves / Goodwill under the head Reserves and Surplus or Non - Current Assets, as the case may be.

The Consolidation is for the period October 01, 2025 to March 31, 2026.

Significant accounting policies

1. Nature of business

The business of the Group is to carry on in India or elsewhere the business of providing creative solutions, media solutions, technology solutions, digital marketing solutions via various platforms like digital marketing and mobile marketing etc. To develop, design, cater, maintain and support in creation of brand strategies and executing the same, creation of audio and video content, advertising material in physical and digital formats, media planning, media strategy, media buying, programmatic buying, real time bidding in media space, analytics and business intelligence, developing listening tools, search engine optimization, content writing, public relations, to create technological asset creation viz. websites, micro sites, applications, for mobile and web.

2. Significant accounting policies

2.1. Basis of preparation

The financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India [Indian GAAP]. The Group has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

2.2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities, if any) as of the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

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.

On services

Revenue comprises sales from audio video development, digital media marketing and website development. Revenue from retainership business is recognized when the services are performed for the client and the invoice is raised on the customer, as per the terms of the Contract. The Company collects Service Tax / Goods and Services Tax on the above services on behalf of the Government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from the revenue.

Interest income

Interest income is recognized on accrual basis.

2.3 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.

2.3. Expenses and incomes

Expenses and incomes are accounted for on accrual basis except for bonus to employees. Bonus to employees is accounted for on payment basis. Provisions are made for all known liabilities.

2.4. 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.

Intangible Assets

The Company has a trademark in its name which is depreciated as per the rates prescribed in the Companies Act, 2013 on the reducing balance method.

Intangible Assets under Development

The Company is creating a tool for its customers which will generate a fixed revenue in the nature of subscription fees. The costs attributed to the Intangible Assets under Development comprise the salary costs based on the number of hours deployed by the employees.

Assets which have been in use for period beyond the permitted life as prescribed under the Schedule II of the Companies Act, 2013 have been written off against Reserves and Surplus during the year.

2.5. Segment reporting

The Group is primarily engaged in digital media and as such this alone segment comprises on business segment. There are no geographical segments. As a result, Accounting Standard 17 – “Segment Reporting” issued by the Institute of Chartered Accountants of India is not applicable to the Company.

2.6. Impairment of assets

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. Recoverable amount is higher of fair value less cost of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted at their present value using the pre-tax discount rate that reflects current market assessment of time value of money and the risks specific to assets for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit or Loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or cash generating unit in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit or Loss.

2.7. Taxes on income

- Income tax is computed in accordance with the provisions of Income Tax Act, 1961 and the Rules and Regulations framed under the said Act. Provision for taxes payable in the current year has been charged to the Statement of Profit or Loss and the MAT Entitlement Credit available to the Company has been reduced from the provisions in the Balance Sheet.
- Deferred tax is calculated as prescribed under Accounting Standard 22 - 'Accounting for Taxes on Income' ('AS - 22'), notified by the Companies (Accounting Standards) Rules, 2006. Tax expenses are accounted in the same period to which the revenue and expenses relate.
- Deferred tax assets are recognized only if there is reasonable certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.
- Further, as per AS 21, the tax expense (comprising current tax and deferred tax) shown in the Consolidated Financial Statements is the aggregate of the amounts of tax expense appearing in the separate financial statements of the parent and its subsidiary and associate.

2.8. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non - occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle an obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be reliably measured. The Company does not recognize contingent liability but discloses it in notes to financial statements.

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

The Company is into export of services to customers outside India. The Company has not been able to realize the sales income within the due date prescribed under the Goods and Services Tax Act, 2017 and the timelines stipulated under the framework laid down by the Reserve Bank of India. The Company is contingently liable to pay the Integrated Goods and Services Tax along with the consequent interest and penalties, if any.

2.9. 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.

2.10. Provisions

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to the present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current estimates. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement

2.11. 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 & Promoter
2	Mr. Keyur Dipakkumar Shah	Whole-time Director & Promoter
3	Ms. Ami Keyur Shah	Executive Director, Chief Financial Officer and Promoter Group
4	Ms. Ishani Kunal Shah	Executive Director and Promoter Group
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. Jigyasha Jain	Whole-time Company Secretary & Compliance Officer (w.e.f. August 08, 2025)
9	Ms. Bhavika Mehta	Former Whole-time Company Secretary & Compliance Officer (resigned w.e.f. July 31, 2025)
10	Ms. Arvind Manilal Shah	Promoter group and related to KMP
11	Mr. Apurva Suryakant Doshi	Promoter group and related to KMP
12	Ms. Devanshi Prashant Gosalia	Promoter group and related to KMP
13	Ms. Meghna Apurva Doshi	Promoter group and related to KMP
14	Ms. Ami Mehul Shah	Promoter group and related to KMP
15	Ms. Jigna Miral Shah	Promoter group and related to KMP
16	Accelerate Next Inc, USA	Wholly-Owned Subsidiary (w.e.f. September 17, 2025 (IST))
17	Beanstalk Web Solutions LLC, USA	Step-Down Subsidiary (w.e.f. March 06, 2026 (IST))

Transactions with Related Parties during the year:

Sr No.	Nature of transaction	Related Party	March 31, 2026
1	Rent Ahmedabad Office	Kunal Arvind Shah	1.80
2	Rent Ahmedabad Office	Keyur Dipakkumar Shah	1.80
3	Rent Mumbai Office	Kunal Arvind Shah	8.40
4	Rent Mumbai Office	Keyur Dipakkumar Shah	8.40
5	Loans taken by Company from	Kunal Arvind Shah	75.00
6	Loans taken by Company from	Keyur Dipakkumar Shah	75.00
7	Remuneration to KMP	Keyur Dipakkumar Shah	30.77
8	Remuneration to KMP	Kunal Arvind Shah	30.77
9	Remuneration to KMP	Ami Keyur Shah	18.77
10	Remuneration to KMP	Ishani Kunal Shah	18.77
11	Remuneration to KMP	Jigyasha Jain (w.e.f. August 08, 2025)	7.68
12	Remuneration to KMP	Bhavika Mehta (till July 31, 2025)	2.60

Balances as at March 31, 2026

Sr No	Nature of transaction	Related Party	March 31, 2026
1	Long term borrowings	Kunal Arvind Shah	75.06
2	Long term borrowings	Keyur Dipakkumar Shah	77.17
3	Trade Payables	Kunal Arvind Shah	3.08
4	Trade Payables	Keyur Dipakkumar Shah	0.78

3. Micro Small and Medium Enterprises

The Group has received intimations from its “suppliers” regarding their status under the Micro Small and Medium Enterprises Development Act, 2006 and hence, the disclosures, if any, relating to the amounts unpaid as at March 31, 2026 together with the interest paid / payable as required under the said Act have been given in Notes to the financial statements.

4. The Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses.

5. 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.

The Fixed Deposits have been marked as lien against the Overdraft Facility availed from Axis Bank Limited.

6. Additional Regulatory Information

- 6.1. Title deeds of immovable property not held in the name of the Group

6.1.1. The Group does not hold any immovable property and hence the reporting required under this clause is not applicable.

6.1.2. The Group has not revalued its Property, Plant and Equipment during the year.

- 6.2. The Group has not made any loans or advances in the nature of loans to promoter, directors, KMPs and the related parties.

6.3. There is no capital work in progress.

6.4. There are intangible assets under development as under:

Amount of CWIP for a period of					
Intangible assets under development	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	Total
Projects in progress	80.41	59.12	-	-	139.54
Projects temporarily suspended	-	-	-	-	-

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

6.6. The Group has no borrowings from banks or financial institutions on the basis of security of current assets.

6.7. The Group is not declared a wilful defaulter by any bank or financial institution or other lender.

6.8. The Group does not have any relationship with struck off Companies.

6.9. There are no charges which are pending to be registered with the Registrar of Companies beyond the statutory period.

6.10. The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

6.11. The ratios are as under:

a. Current Ratio = current assets divided by current liabilities

Particulars	March 31, 2026
Current Assets	701.22
Current Liabilities	331.78
Ratio	2.11
% change over previous year	

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

Particulars	March 31, 2026
Total Debt	929.11
Total Equity	400.41
Ratio	232.04%
% change over previous year	

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

Particulars	March 31, 2026
Profit After Tax	64.58
Add: Non-cash expenses and finance cost	
Depreciation	10.22
Interest Costs	47.97
Bad Debts	-
Earnings available for debt services	122.79
Interest Costs	47.97
Principal Repayments	1049.64

Total Interest and Principal Repayments	1097.62
Ratio	95.63%
% change over previous year	

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

Particulars	March 31, 2026
Net Profit After Tax	64.58
Total Equity	400.41
Ratio	16.13%
% change over previous year	

e. Inventory turnover ratio is not applicable

f. Trade Receivables turnover ratio = Credit Sales divided by average trade receivables

Particulars	March 31, 2026
Credit Sales	691.84
Average Trade Receivables	379.62
Ratio	1.82
% change over previous year	

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

Particulars	March 31, 2026
Credit Purchases	123.68
Average Trade Payables	27.46
Ratio	4.50
% change over previous year	

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

Particulars	March 31, 2026
Sales	691.84
Net Working Capital	369.44
Ratio	1.87
% change over previous year	

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

Particulars	March 31, 2026
Net Profit After Tax	64.58
Revenue From Operations	691.84
Ratio	9.34%
% change over previous year	

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

Particulars	March 31, 2026
Profit After Tax (A)	64.58
Finance Costs (B)	47.97
Total Tax Expenses (C)	47.78
EBIT (D) = (A) + (B) + (C)	160.35
Capital Employed (G) = (E) - (F)	1329.52
Total Assets (E)	1661.30

Total Current Liabilities (F)	331.78
Ratio (D) / (G)	12.06%
% change over previous year	

- 6.12. There are no Scheme of Arrangements which have been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- 6.13. The Group does not have any borrowed funds which are advanced, loaned or invested to any other person (s), or entity (ies), including foreign entities (intermediaries).
- 6.14. There are no transactions which are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 6.15. The Company has not invested or traded or dealt in crypto currency during the year.

7. Disclosure as per Companies Act, 2013

Particulars	Net Assets [i.e. Total Assets minus Total Liabilities]		Share in Profit and (Loss)	
	As a % of	Amount	As a % of	Amount
	Consolidated net assets	INR	Consolidated profit and loss	INR
Parent				
AccelerateBS India Limited	41.60%	691.09	132.76%	85.75
Wholly Owned Subsidiary				
Accelerate Next Inc	57.26%	951.27	(16.80%)	(10.85)
Other Subsidiary				
Beanstalk Web Solutions LLC	1.14%	18.93	(15.96%)	(10.31)
Total	100.00%	1661.30	100.00%	64.58

8. Previous year's figures have been regrouped wherever necessary to confirm to current year's classification.

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

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

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Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

Notes to Consolidated Financial Statements for the financial year 2025-26

Amount in INR Lakhs, except number of shares

2. Share Capital

	March 31, 2026
Authorized:	
2,00,00,000 Equity Shares of INR 10 each	2000.00
Issued, subscribed and paid up:	
34,38,080 Equity Shares of INR10 each, fully paid	343.80
Total	343.80

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, 2025	34,38,080	343.80
Add: Bonus shares issued during the year	-	-
Outstanding at the end of the period on March 31, 2026	34,38,080	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, 2026		March 31, 2025	
	Shares	% to total	Shares	% to total
Kunal Arvind Shah	12,16,000	35.37%	12,16,000	35.37%
Keyur Dipakkumar Shah	12,11,520	35.24%	12,10,880	35.22%

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	12,16,000	35.37%	0.00
Keyur Dipakkumar Shah	12,11,520	35.24%	0.02%

3. Reserve and Surplus

	March 31, 2026
General Reserve [A]	
Opening balance	30.00
Add: Transfer to General Reserve on account of payment of dividend	-
Balance at the end of the period [A]	30.00
Securities Premium Account [B]	
Opening balance	22.11
Add: Premium received on offering of shares in the Initial Public Offer	-
Less: Utilization / capitalization of securities premium account for the purpose of issuance of Bonus Shares	-
Balance at the end of the period [B]	22.11

Profit and Loss Account [C]	
Balance at the beginning of the year on April 01, 2025	40.59
Add: Net profit / (loss) for the period	64.59
Less: payment of interim dividend during the year	(13.75)
Less: loss on translation of financial statements of subsidiaries	(86.94)
Total [C]	4.49
Grand Total [A] + [B] + [C]	56.60

4. Long Term Borrowings

	March 31, 2026
Secured Loans from Banks	
Secured loan from Bank [Refer Note 4.1]	440.05
Less: Current maturities of long term debt	(30.94)
Closing Balance [A]	409.11
Secured Loans from Non-Banking Financial Institutions (“NBFC”)	
Secured loan from NBFC [Refer Note 4.2]	457.34
Less: Current maturities of long term debt	(134.91)
Closing Balance [B]	322.43
Unsecured loan from Directors [C] [See Note 4.3]	152.23
Closing Balance [C]	152.33
Total [A] + [B] + [C]	883.77

4.1 The summary of loans taken from Banks are as under

Name of the lending Bank	Amount (INR)	Rate of Interest	Any default in repayment	Repayment Tenure
Indusind Bank Limited	27.99	16%	No	36 months
Saraswat Co-operative Bank Limited	374.43	8.80%	No	240 months
The Karur Vysya Bank Limited	37.63	14%	No	36 months
Total	440.05			

4.2 The summary of loans taken from Non-Banking Financial Institutions are as under

Name of the lending NBFC	Amount (INR)	Rate of Interest	Any default in repayment	Repayment Tenure
Aditya Birla Capital Limited	46.44	15%	No	36 months
Ambit Finvest Private Limited	37.28	15.50%	No	36 months
Bajaj Finance Limited	39.67	16%	No	60 months
Clix Capital Services Private Limited	46.62	16.50%	No	36 months
Godrej Finance Limited	37.99	15.50%	No	48 months
Kisetsu Saison Finance (India) Private Ltd	47.56	15%	No	48 months
L&T Finance Limited	32.52	15%	No	36 months
Poonawalla Fincorp Limited	37.35	15.50%	No	36 months
Protium Finance Limited	32.54	15%	No	36 months
Smfg India Credit Company Limited	28.66	16%	No	36 months
Tata Capital Limited	37.22	15.50%	No	36 months
Unity Small Finance	33.47	15.50%	No	24 months
Total	457.34			

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

4.4 The loan from Saraswat Bank is secured against the property situated at Office No 604, 6th Floor, Quantum Tower, Off S.V. Road, Ram Baug, Malad West, Mumbai-400064

5. Long Term Provisions

	March 31, 2026
Provision for Retirement Benefits	45.33
Total	45.33

6. Trade Payables

	March 31, 2026
Due to Micro, Small and Medium Enterprises [Refer Note 6.1]	-
Others (net of advances paid) [Refer Note 6.2]	27.46
Total	27.46

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	1.56

6.3 Trade payables ageing schedule on March 31, 2026

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	27.46	-	-	-	27.46
Disputed dues - MSMS	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	27.46	-	-	-	-
Grand Total	27.46	-	-	-	-

7. Other Current Liabilities

	March 31, 2026
Current maturities of long term debt	165.86
Provision for expenses	43.57
Statutory dues - PF	0.74
Statutory dues - GST	0.50
Statutory dues - TDS	11.23
Statutory dues - Profession Tax	0.09
Overdraft facility with the Bank [See Note 7.1 below]	49.55
Total	271.54

7.1 The secured loan is availed from Kotak Mahindra Bank. The Company has mortgaged the property situated at Office No 604, 6th Floor, Quantum Towers, Off S.V. Road, Ram Baug, 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. Rs.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. The Company has closed the Kotak OD facility during the year and transferred the same to Axis Bank during financial year 2025-26.

7.2 The overdraft facility in financial year 2025-26 is secured against the fixed deposits.

8. Short term Provisions

	March 31, 2026
Provision for retirement benefits	4.03
Provision for tax	28.73
Total	32.76

9. Property, Plants and Equipment

Sr. No.	Name of the asset	Gross Block				Accumulated Depreciation				Net block	
		Balance on April 01, 2025	Additions	Deletions	Balance on March 31, 2026	Balance on April 01, 2025	Additions	Deletions	Balance on March 31, 2026	March 31, 2026	March 31, 2026
I	Tangible assets										
1	Air Conditioners	1.49	2.77	-	4.26	0.60	0.38	-	0.98	3.27	0.88
2	Air Conditioners and Fire Alarm System	1.53	-	-	1.53	0.59	0.17	-	0.76	0.77	0.94
3	Water Purifier	0.25	-	-	0.25	0.10	0.03	-	0.13	0.12	0.15
4	Attendance Machine	0.03	-	-	0.03	0.01	0.00	-	0.01	0.02	0.02
5	CCTV Cameras	0.95	-	-	0.95	0.26	0.12	-	0.38	0.56	0.68
6	Honda City Car	6.56	-	-	6.56	3.63	0.91	-	4.54	2.01	2.92
7	Computers	16.79	-	-	16.79	10.79	2.87	-	13.66	3.14	6.00
8	Split Air Conditions	0.84	-	-	0.84	0.28	0.10	-	0.38	0.46	0.56
9	Electrical Fitting	3.21	1.12	-	4.33	1.16	0.46	-	1.62	2.72	2.05
10	Finger Print Reader	0.1	-	-	0.1	0.04	0.01	-	0.05	0.05	0.06
11	Furniture and Fixture	41.60	-	-	41.60	24.60	4.78	-	29.38	12.22	17.00
12	Hyundai Car	0.78	-	-	0.78	0.46	0.10	-	0.56	0.22	0.32
13	Printer	0.00	-	-	0.00	0.00	0.00	-	0.00	0.00	0.00
14	Projector	0.00	-	-	0.00	0.01	0.00	-	0.01	0.00	0.00
15	Sleek Ladder	0.01	-	-	0.01	0.00	0.00	-	0.01	0.01	0.01
16	Sonic Wall Servers	0.38	-	-	0.38	0.22	0.03	-	0.25	0.14	0.17
17	Tea and Coffee Machine	0.24	-	-	0.24	0.10	0.03	-	0.13	0.12	0.14
18	Telephone	0.08	-	-	0.08	0.02	0.01	-	0.03	0.04	0.06
19	Conference Device	0.13	-	-	0.13	0.02	0.02	-	0.04	0.09	0.11
20	Microwave	0.06	-	-	0.06	0.01	0.01	-	0.02	0.04	0.06
	Total [A]	75.04	3.89	-	78.94	42.90	10.03	-	52.94	26.00	32.14
II	Intangible Asset										
	Trademark	1.00	-	-	1.00	0.25	0.19	-	0.43	0.56	0.75
	Total [B]	1.00	-	-	1.00	0.25	0.19	-	0.43	0.56	0.75
	Total [A] + [B]	76.04	3.89	-	79.94	43.15	10.22	-	53.37	26.56	32.89

10. Non-Current Investments

	March 31, 2026
Unquoted Investments, valued at cost	
Shares held of the society in which the office is situated	0.01
2,500 Shares of Saraswat Co-operative Bank Limited [Previous Year: Nil]	0.25
Total	0.26

11. Deferred Tax Assets

	March 31, 2026

On account of difference between the book value of assets as per Income Tax and Companies Act	3.35
Total	3.35

12. Long Term Loans and Advances

	March 31, 2026
Security deposit for office premises	14.33
Total	14.33

13. Trade Receivables

	March 31, 2026
Unsecured, older than six months, from the date they became due:	
Considered good	83.53
Considered doubtful	-
Unsecured other trade receivables, less than six months from the date they became due:	
Considered good	296.09
Considered doubtful	-
Receivables from Companies in which the directors are interested	379.62
Total	379.62

Trade Receivables ageing schedule on March 31, 2026

Particulars	Outstanding for following periods from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 Years above	
Undisputed Trade Receivables considered good -	296.09	-	83.53	-	-	379.62
Undisputed Trade Receivables considered doubtful -	-	-	-	-	-	-
Disputed Trade Receivables considered good -	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful -	-	-	-	-	-	-

14. Cash and Cash Equivalents

	March 31, 2026
Cash on hand	9.54
Balances with banks	190.39
Fixed deposits with original maturity of more than 12 months but maturing within the next 12 months	65.00
Total	264.93

14.1 Fixed deposits aggregating to INR 60,00,000 are marked as lien against the overdraft facility in FY 2025 -26.

15. Short Term Loans and Advances

	March 31, 2026
GST Input	49.73
Prepaid expenses	6.37
Advance for services to be received	0.08

Loan to subsidiary	-
Loan to employees	0.12
Interest Receivable	0.36
Total	56.66

16. Revenue from Operations

	March 31, 2026
Consultancy fees - domestic	74.29
Consultancy fees – export	617.55
Total	691.84

17. Other Income

	March 31, 2026
Interest on Fixed Deposits [Gross of Taxes Deducted at Source]	6.86
Foreign exchange fluctuation gain	17.01
Total	23.87

18. Employee Benefit Expenses

	March 31, 2026
Salary and internships	286.15
Contract fees	6.79
Director remuneration	99.10
Director's sitting fees	1.20
Gratuity provision	7.45
Provident fund and other retirement benefits	12.05
ESIC	0.17
Staff welfare	8.54
Total	421.45

19. Finance Costs

	March 31, 2026
Interest on bank overdraft	6.04
Interest on TDS	0.04
Interest on loans	21.82
Loan processing charges	19.75
Other costs	0.32
Total	47.97

20. Other Expenses

	March 31, 2026
Audit Fees	1.15
Advertisement expenses	2.61
Courier charges	0.00
Bank charges	1.62
BSE and NSE charges	0.00
Business promotion expenses	0.44
Conveyance	1.04
Donation	0.36
Electricity expenses	3.71
Foreign travel expenses	8.78
Internet expenses	12.51
Insurance expenses	1.26
Membership & subscriptions	17.59

Miscellaneous expenses	0.09
Office maintenance	8.35
Professional fees	40.18
Profession Tax	0.03
Rent	20.40
Repairs and maintenance	3.31
Telephone and communication expenses	0.29
Total	123.68

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 28, 2026

Sd/-
Kunal Arvind Shah
Chairman & Managing Director
DIN: 06982652
Place: Mumbai
Date: May 28, 2026

Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704
Place: Mumbai
Date: May 28, 2026

Sd/-
Ami Keyur Shah
Executive Director and Chief
Financial Officer
DIN: 09812195
Place: Mumbai
Date: May 28, 2026

Sd/-
Jigyasha Jain
Whole-time Company Secretary
and Compliance Officer
Membership no.: A64547
Place: Mumbai
Date: May 28, 2026

NOTICE OF FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the fourth (4th) Annual General Meeting (“**AGM**”) of the Members of **AccelerateBS India Limited** (“**the Company**”) will be held on **Tuesday, July 28, 2026 at 02:00 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 BUSINESSSES:

1. **To receive, consider, and adopt**
 - a) **The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and**
 - b) **The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of Board of Directors and Auditors thereon.**
2. **To appoint a Director in place of Ms. Ishani Kunal Shah (DIN - 09812215), who retires by rotation and being eligible, offers herself for re-appointment.**
3. **To declare the Final Dividend of INR 0.10/- (1%) per Equity Share of face value of INR 10/- each as recommended by Board of Directors of the Company, for the financial year ended March 31, 2026.**

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

**Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704**

Place: Mumbai
Date: July 02, 2026
Registered Office:
Office 604, Quantum Tower,
Off S.V. Road, Ram Baug,
Malad West, Mumbai-400064
Tel.: +91-9653651592
E-mail: investors@acceleratebs.com
Website: www.acceleratebs.com
CIN: L72200MH2022PLC390266

NOTES:

1. The Ministry of Corporate Affairs ("MCA") had vide its General Circular dated April 8, 2020, April 13, 2020, read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025 and Circulars issued by Securities Exchange Board of India 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 4th 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. Ishani Kunal Shah (DIN -09812215), retire by rotation at the AGM. The Nomination and Remuneration Committee and the Board of Directors of the Company has recommended her re-appointment. Further the relevant details with respect to Director seeking re-appointment at this AGM are also provided as Annexure-I pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India.
7. Ms. Ishani Kunal Shah, Executive Director of the Company is interested in the Ordinary Resolution set out in Item No. 2 of this Notice. Mr. Kunal Arvind Shah, Chairman and Managing Director of the Company being related to Ms. Ishani Kunal Shah, may be deemed to be interested in the resolution set out at Item No. 2 of this Notice. The relatives of Ms. Ishani Kunal 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.
8. Final Dividend as recommended by the Board of Directors in its meeting held on May 28, 2026, 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 20, 2026 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.

9. Pursuant to Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall make payment of dividend through electronic modes approved by the Reserve Bank of India. The Dividend will be credited directly to the bank account of the Members as furnished by the Depositories based on the details made available by the Depository Participants ("DPs"). 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.
10. Members are requested to ensure that their bank account details, including the account holder's name, bank account number, IFSC and other relevant particulars, are updated and validated with their respective DPs well before the Record Date i.e. Monday, July 20, 2026 to facilitate seamless electronic credit of dividend. Members requiring any assistance in this regard may contact the Company's Registrar and Share Transfer Agent at investors@bigshareonline.com or the Company at investors@acceleratebs.com.

The Company shall not be responsible for any delay in payment of Dividend arising out of incorrect, incomplete or outdated bank account details available in the records of the Depositories.

In cases where electronic payment of dividend is not possible due to any reason, including non-availability of complete bank account details, the Company shall take necessary steps for payment of dividend in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. 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 aggregate dividend paid or likely to be paid by the Company during financial year 2026-27 does not exceed INR 10,000/-.
 - 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) subject to fulfillment of conditions prescribed under the Income-tax Act, 1961. 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).

The Company reserves the right to apply the beneficial DTAA rate only upon satisfactory review of the documents submitted by the shareholder.

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 July 28, 2026. 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.

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.

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. No unpaid and unclaimed dividends lying with the Company against Interim Dividend declared on November 10, 2025.

Dispatch of Annual Report through Electronic Mode:

12. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the 4th AGM along with the Annual Report for the financial year ended March 31, 2026, 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, 2026, 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.

Additionally, as per Regulation 36(1)(b) of the Listing Regulations, a letter providing the web link of the Annual Report for FY 2025-26 and a static Quick Response Code (QR Code), will be sent to those shareholder(s) who have not registered/updated their email address with the Company/Company's Registrar & Share Transfer Agent /Depository Participants /Depositories.

The Company will be publishing an advertisement in Newspapers (one English newspaper and one Marathi newspaper) containing the details about the AGM i.e., date and time of AGM, details for e-voting, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, manner of providing mandate for Dividend, and other matters as may be required.

13. 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.
14. 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.
15. 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.
16. 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 Members who have already registered their email addresses are requested to get their email addresses validated with their Depository Participants/ Company's Registrar & Share Transfer Agent to enable servicing of Notices/ Documents/ Annual Reports electronically to their email address.
17. 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 i.e., Tuesday, July 28, 2026.
18. 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 20, 2026.

19. The Board has appointed Mr. Vikas Raju Varma (Membership no.: 11046 and CP no.: 27546), Practicing Company Secretary, Mumbai, as the Scrutinizer for conducting the Remote e-voting/ ballot process, in a fair and transparent manner.
20. 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 20, 2026, 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.

The Members, who have cast their vote prior to the AGM by Remote e-voting may also attend the AGM but shall not be entitled to vote again at the meeting. Once a vote is cast by a Member, such Member shall not be allowed to alter it subsequently.

21. 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.
22. Members may contact their Depository Participant for availing nomination facility in respect of their shareholding.

Procedure for Inspection of Documents:

23. 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.
24. 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.
25. 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.
26. 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 25, 2026 at 09:00 a.m. (IST) and ends on Monday, July 27, 2026 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 20, 2026 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 20, 2026.

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	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 & voting during the meeting.If you are not registered for IDeAS e-Services, an option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.Visit the e-Voting website of NSDL. Open the web browser by typing the following URL: https://www.evoting.nsd.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.

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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-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. 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. 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>	<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 and investors@acceleratebs.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	Jigyasha Jain
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 his 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
of AccelerateBS India Limited**

**Sd/-
Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704**

Place: Mumbai
Date: July 02, 2026
Registered Office:
Office 604, Quantum Tower,
Off S.V. Road, Ram Baug,
Malad West, Mumbai-400064
Tel.: +91-9653651592
E-mail: investors@acceleratebs.com
Website: www.acceleratebs.com
CIN: L72200MH2022PLC390266

Annexure-I to the Notice dated July 02, 2026

Additional Information of Director retiring by rotation and being eligible for re-appointment as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India

1	Name of Director	Ms. Ishani Kunal Shah
2	DIN	09812215
3	Age	41 years
4	Date of First appointment on the Board	December 30, 2022
5	Background Details and Qualification	Executive Director of the Company. She holds a Master's degree in Computer Applications, and is a Sun certified professional in the Java stack.
6	Experience	13 Years
7	Recognition or awards	Nil
8	Job profile and his/her suitability	<p>Ms. Ishani Kunal Shah is the Executive Director and associated with the Company since December 30, 2022</p> <p>Her role as an Executive Director, revolves around advising on agile practices, implementation and software architecture with a focus on delivering best in class software systems aligned to the customer needs.</p>
9	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and persons	Considering the position held and the responsibility shouldered by Ms. Ishani Kunal Shah as the Executive Director, of the Company the enhanced business activities of the Company and the plans for growth, the proposed remuneration is commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses.
10	Terms and Conditions of Re-appointment	Ms. Ishani Kunal Shah, was appointed as an Executive Director vide resolution passed by the Members in Extra-Ordinary General Meeting on December 30, 2022. In terms of Section 152(6) of the Companies Act, 2013, she is liable to retire by rotation.
11	Remuneration last drawn	INR 18.77 Lakhs
12	Remuneration proposed to be paid	As per existing approved terms of Appointment and approval taken from Members of the Company in the Postal Ballot passed on June 28, 2026.
13	No. of Meetings of the Board attended during the year	5

14	Other Directorship/ Membership/ Chairmanship of the Committee of other Board	Nil
15	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board (along with listed entities from which the person has resigned in the past three years)	Nil
16	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
17	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Spouse of Mr. Kunal Arvind Shah

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

Sd/-

**Keyur Dipakkumar Shah
Whole-time Director
DIN: 06982704**

Place: Mumbai
Date: July 02, 2026
Registered Office:
Office 604, Quantum Tower,
Off S.V. Road, Ram Baug,
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E-mail: investors@acceleratebs.com
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