119, Andheri Industrial Estate,
Off Veera Desai Road, Andheri West,
Mumbai 400053, India
info@accedere.io
https://accedere.io
CIN L32000MH1983PLC030400

Date: - 28th August 2026

To,
BSE Limited
Department of Corporate Services,
P.J Towers,
Dalal Street, Fort, Mumbai – 4000 001

Scrip Code: 531533

Sub: Notice of the Fourty-Third (43rd) Annual General Meeting of Accedere Limited along with Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

The 43rd Annual General Meeting (AGM) of the Company will be held on Wednesday, September 23, 2026, at 11.00 a.m. IST through Video Conferencing (VC') / Other Audio Visual Means ('OAVM').

Pursuant to Regulation 34(1) and 53(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company along with Notice convening the AGM for the financial year 2025-26, which is being sent through electronic mode to Members whose e-mail IDs are registered with the Company/Registrar to an Issue & Share Transfer Agent ('RTA') / Depository Participant ('DP').

Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has dispatched the letter to the Shareholders whose e-mail IDs are not registered with the Company/RTA/DP, providing a web-link from where the Annual Report can be accessed on the website of the Company.

The Annual Report along with Notice of AGM has also been uploaded on the website of the Company at https://accedere.io/investor

We request you to take the same on your records.

Thanking you,
For Accedere Limited,

Neelam Rajendra Purohit
Digitally signed by Neelam Rajendra Purohit
Date: 2026.08.28 10:40:12 +05'30'

Neelam Purohit
Company Secretary and Compliance Officer

Enclosed: As above

Accedere

An End-To-End Cybersecurity Company

Annual Report - 2025-2026

Website: www.accedere.io

Email: info@accedere.io

CIN: L32000MH1983PLC030400

FREEBIRD AEROSPACE

A Subsidiary of Accedere

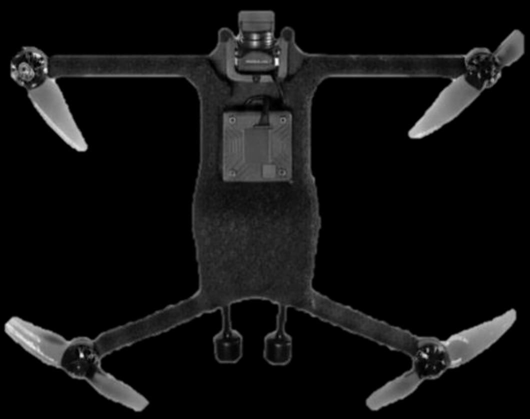
Introducing Freebird Drones

NanoBee

Original Price: INR ~~99,900 + 5% GST~~

INR 89,900* + 5% GST

(Shareholder Special Price)

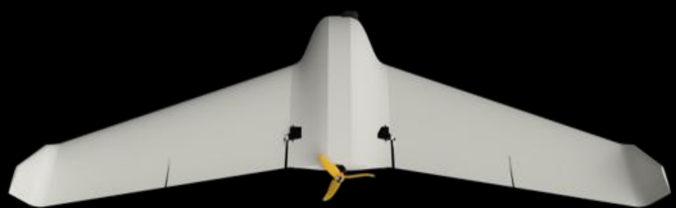


NanoWasp

Original Price: INR 1,~~09,900 + 5% GST~~

INR 99,900* + 5% GST

(Shareholder Special Price)



Website: https://freebird.aero/

Account Link:

https://www.instagram.com/freebirdaero/

Note: Offer valid until 30th October 2026.

Use Promo Code: SHAGM2026

NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of the members of the Company will be held via Microsoft Teams Meeting (Video Conference Meeting) at the Registered Office of the Company situated at 119, Andheri Industrial Estate, Off Veera Desai Road, Andheri West, Mumbai - 400053 on Wednesday, 23rd day of September 2026 at 11:00 a.m., in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider, and adopt**

   a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and

   b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

2. **To appoint a director in place of Mr. Kunal Chaudhary (DIN: 08648115), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**

3. **To declare final dividend for the financial year ended 31st March 2026.**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, the Final Dividend of ₹0.10 (Rupees Ten Paise only) per Equity Share of face value of ₹10/- each, as recommended by the Board of Directors for the financial year ended 31st March, 2026, be and is hereby declared.

   RESOLVED FURTHER THAT the aforesaid Final Dividend shall be paid, subject to deduction of tax at source, wherever applicable, to those Members whose names appear in the Register of Members of the Company and/or as beneficial owners in the records of the Depositories as on the Record Date, 16th September 2026, fixed for the purpose, within the time prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder."

SPECIAL BUSINESS:

4. **To approve existing as well as new material related party transactions with identified subsidiaries of the company.**

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with identified subsidiaries of the Company and, related parties falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27 on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, such that the maximum value of upto Rs. One Crore of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified in the explanatory statement to this resolution, provided that the said transaction(s)/Contract(s)/Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

   "RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

   "RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and are hereby approved, ratified, and confirmed in all respects."

5. **To Approve Revision of Remuneration of Mr. Kunal Chaudhary, Executive Director**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents and permissions as may be required, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for revision of the remuneration payable to Mr. Kunal Chaudhary, Executive Director of the Company, presently amounting to ₹18.00 lakh per annum, up to a maximum ceiling of ₹30.00 lakh per annum, with effect from such date as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the remuneration payable to Mr. Kunal Chaudhary shall comprise such components including salary, allowances, perquisites, benefits and other remuneration as may be determined and revised from time to time by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, subject to the overall maximum ceiling of ₹30.00 lakh per annum and the applicable provisions of the Companies Act, 2013, Schedule V thereto, SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT the aforesaid ceiling of ₹30.00 lakh per annum shall constitute the maximum permissible remuneration and shall not be construed as an immediate increase of remuneration to ₹30.00 lakh per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to determine, revise and restructure, from time to time, the salary, allowances, perquisites, benefits and other components of remuneration payable to Mr. Kunal Chaudhary within the aforesaid maximum ceiling, subject to applicable statutory limits and approvals.

RESOLVED FURTHER THAT Mr. Ashwin Chaudhary be and is hereby authorised to make necessary filings, disclosures and submissions with the Registrar of Companies, BSE Limited, SEBI and/or any other statutory or regulatory authority, as may be required, and to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

6. **To Approve Alteration of the Memorandum of Association of the Company.**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder and other applicable statutory provisions, including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to alter the Object Clause of the Memorandum of Association of the Company by inserting the additional object clauses relating to:

1. Land and Real Estate

To purchase, acquire, take on lease, exchange, develop, construct, own, hold, improve, maintain, manage, operate, sell, transfer, assign, mortgage, license, rent, lease, sub-lease, let out, dispose of, or otherwise deal in lands, buildings, flats, apartments, commercial complexes, industrial premises, warehouses, townships, plots, infrastructure projects and all kinds of movable and immovable properties and real estate assets, whether residential, commercial, industrial, agricultural or otherwise, and to undertake all activities incidental or conducive thereto, in accordance with applicable laws.

2. Hotels, Motels and Hospitality

To establish, acquire, own, lease, manage, operate, develop, franchise, license, maintain, renovate, purchase, sell, transfer or otherwise deal in hotels, motels, resorts, restaurants, cafés, guest houses, holiday homes, serviced apartments, residential apartments, clubs, convention centres, banquet halls and other hospitality, tourism and leisure establishments, and to provide all kinds of hospitality, accommodation, catering, food and beverage, recreation, travel and allied services connected therewith.

3. Agricultural and Agro Products

To cultivate, grow, produce, process, manufacture, preserve, package, procure, purchase, sell, import, export, distribute, market, trade, commission, store, warehouse, transport or otherwise deal in agricultural produce, agro products, horticultural products, floricultural products, plantation crops, food grains, pulses, cereals, fruits, vegetables, spices, herbs, seeds, organic products, dairy products, livestock products, agricultural inputs, processed foods and all other allied agricultural and agro-based products, and to carry on all activities incidental or conducive thereto, in accordance with applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to make such modifications as may be necessary or expedient for giving effect to this resolution and to file all necessary forms and documents with the Registrar of Companies and other statutory authorities."

7. To Approve Alteration of the Articles of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting/amending the relevant Articles to expressly authorise the Board of Directors to approve, declare, recommend, issue, implement or otherwise undertake such corporate actions, financing transactions, borrowings, creation of security and other matters as may be permissible under applicable law from time to time, subject to obtaining such approvals as may be mandatory under applicable law. Such corporate actions may include, without limitation:

- declaration of interim dividends and recommendation of final dividends in accordance with applicable law;
- issue of bonus shares;
- rights issues;
- subdivision (stock split) and consolidation of shares;
- buy-back of securities;
- issuance of equity shares, preference shares, debentures, bonds or other securities through any permissible mode under applicable law;
- borrowing or raising of funds by way of loans, debentures, bonds, commercial papers or other debt instruments, creation of charges, mortgages, hypothecation or other security interests over the assets of the Company, and execution of related financing documents, subject to the provisions of the Companies Act, 2013 and other applicable laws;
- capital restructuring and other corporate actions as may be permitted under applicable law; and

- such other matters as may be delegated to the Board under the Articles of Association and applicable statutory provisions."

  RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient for giving effect to this resolution."

Date: 24th August 2026
Registered Office:

119, Andheri Industrial Estate
Off Veera Desai Road, Andheri West,
Mumbai-400053
CIN: L32000MH1983PLC030400
Email: compliance@accedere.io

By Order of the Board
FOR, ACCEDERE LIMITED

sd/-

Neelam Purohit
(Company Secretary)

NOTES:

1) The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 09/2024 dated September 19, 2024 read with General Circulars No. 20/2020 dated May 05, 2020, No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 02/2021 dated January 13, 2021, No. 19/2021 dated December 08, 2021, No. 21/2021 dated December 14, 2021, No. 10 /2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India vide its Circular SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 03, 2024 ('SEBI Circular'), permitted the holding of the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

   Since the AGM is being held pursuant to the MCA circulars through VC/OAVM, without physical attendance of Members, the facility for appointment of proxies will not be available for the AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

   In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Central Depositories Services (India) Limited (CDSL) / National Securities Depositories Limited (NSDL) (collectively referred to as 'Depositories'). A letter providing complete details of the web link, including the exact path, where the Annual Report is available, will be sent to those Members who have not registered their email address. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.accedere.io, the websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, and also on the website of the Registrar and Share Transfer Agent M/s. MUFG Intime India Private Limited at https://in.mpms.mufg.com/. The physical copy of the Annual Report for FY 2025-26 and this Notice will be sent to those Members who request the same.

2) Members whose email ID is not registered can register the same in the following manner so that they can receive all communications from the Company electronically:

   a. Members holding share(s) in physical mode can register their e-mail ID with the Company or MUFG Intime India Private Limited by providing the requisite details of their holdings and documents for registering their e-mail address in the prescribed form that can be downloaded from the Company's website at www.accedere.io

   b. Members holding share(s) in electronic mode are requested to register/update their e-mail address with their respective Depository Participants ('DPs') for receiving all communications from the Company electronically.

3) The Company has engaged the services of MUFG Intime India Private Limited as the authorized agency for providing e-voting facility.

4) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5) Since the AGM is being held through VC/OAVM, the Route Map is not annexed to this Notice.

6) The relevant Registers and documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. 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 the AGM.

   Members seeking to inspect such documents can send an e-mail to compliance@accedere.io

7) Pursuant to Section 112 and Section 113 of the Companies Act, 2013, Corporate Members are required to send a scanned copy (PDF/JPG Format) of their Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to scrutinizer ram@csvrassociates.com and to the company at compliance@accedere.io.

8) The facility of participation at the 43rd AGM through VC/OAVM will be made available for 1,000 Members on a first-come, first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, Auditors, etc., who are allowed to attend the AGM without restriction on a first-come, first-served basis.

9) The details pursuant to Regulation (36) (3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and other applicable provisions are annexed herewith as Annexure- A.

10) All the work related to the share registry in terms of both physical and electronic is being conducted by the Company's Registrar & Transfer Agent, MUFG Intime India Private Limited, C 101, 247 PARK, L B S MARG, VIKHROLI WEST, MUMBAI - 400083. The Shareholders are requested to send their communication to the aforesaid address or via email at rnt.helpdesk@mufgin.co.in

11) The SEBI has vide Circular No. MRD/DOP/Cir-05/2009, dated 20th May 2009, mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form /physical form are, therefore, requested to submit their PAN to the Company or the RTA.

12) The Company has designated an exclusive Email ID: compliance@accedere.io for redressal of Shareholders'/ Investors' complaints/ grievances. In case you have any queries, complaints, or grievances, please write to us at the above-mentioned e-mail address.

13) The Register of Members and Share Transfer Books of the Company shall remain closed from 17th September 2026 to 23rd September 2026. (Both days inclusive).

14) **Tax Deduction at Source (TDS) on Dividend**

   Pursuant to the provisions of the Income-tax Act, 1961, as amended from time to time, dividend income is taxable in the hands of the Members, and the Company is required to deduct tax at source ("TDS") from the dividend payable to the Members at the applicable rates.

   The Company will deduct TDS on the Final Dividend at the applicable rates, subject to the provisions of the Income-tax Act, 1961 and the documents/details furnished by the Members within the prescribed timelines. Members are requested to ensure that their PAN and other relevant details are updated with the Company/Registrar and Share Transfer Agent and their respective Depository Participant, as applicable. Members may refer to the separate communication to be issued by the Company regarding the applicable TDS provisions, rates and documents required for claiming exemption or deduction of TDS, wherever applicable.

In case of Members who are non-residents, TDS shall be deducted at the applicable rates under the Income-tax Act, 1961 or the applicable provisions of the Double Taxation Avoidance Agreement ("DTAA"), subject to submission of the requisite documents and fulfilment of the applicable conditions.

15) **Information and other instructions for Members relating to remote e-voting are as under:**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of MUFG Intime India Private Limited for providing e-voting facilities. The e-voting rights of the Members / beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as on 16th September 2026 (cut-off date fixed for this purpose).

The Company has appointed CS V. Ramachandran, Practising Company Secretary, ACS No. 4731, to act as the Scrutinizer, to conduct the scrutiny of the votes cast.

16) Members can join Microsoft Teams Meetings by clicking on the link below: **https://msteams.link/X3GH**

Detailed instructions for availing the e-voting facility are as follows:

The voting period begins on 20th September 2026 at 9.00 a.m. IST and ends on 22nd September 2026 at 05:00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as of the cut-off date (record date) of 16th September 2026, may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime for voting thereafter.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- Post successful authentication, you will be able to see e-Voting services under the Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name", and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password.
- Follow steps given above in points (a-d).

METHOD 3 - NSDL e-voting website

- Visit URL: https://www.evoting.nsdl.com

- Click on the "Login" tab available under the 'Shareholder/Member' section.

- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
- Post successful authentication, you will be redirected to the NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name", and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- Visit URL: https://www.cdslindia.com.
- Go to the e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- The system will authenticate the user by sending an OTP on the registered Mobile and Email as recorded in the Demat Account
- Post successful authentication, the user will be able to see the e-voting option. The e-voting option will have links of e-voting service providers, i.e., MUFG InTime. Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name", and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- Enter existing username, Password & click on “Login”.
- Post successful authentication, the user will be able to see the e-voting option. The e-voting option will have links of e-voting service providers, i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name”, and you will be redirected to the InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

- Individual shareholders can also log in using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.
- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: https://instavote.linkintime.co.in & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
- User ID: Enter User ID
- Password: Enter existing Password
- Enter Image Verification (CAPTCHA) Code
- Click “Submit”.
- (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions”)

Shareholders not registered for INSTAVOTE facility:

- Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:
- User ID: Enter User ID
- PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
- Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
- Set the password of your choice.
- (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code.
- Click "Submit" (You have now registered on InstaVote).
- Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- Select 'View' icon. E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- Visit URL: https://instavote.linkintime.co.in
- Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
- Click on “Investor Mapping” tab under the Menu section
- Map the Investor with the following details:

- ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
- ‘Investor’s Name - Enter Investor’s Name as updated with DP.
- ‘Investor PAN’ - Enter your 10-digit PAN.

‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
- Click on “Votes Entry” tab under the Menu section.
- Enter the “Event No.” for which you want to cast vote.
- Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- Enter “16-digit Demat Account No.”.
- Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
- (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
- (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

- Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Further Click on “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

- In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: https://instavote.linkintime.co.in
- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders, please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to the Company/RTA email ID.

2. For Demat shareholders - Please update your email ID & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the EGM/AGM through VC/OAVM through the following link: **https://msteams.link/X3GH**

2. Shareholders are encouraged to join the Meeting through Laptops / iPads for a better experience.

3. Further, shareholders will be required to allow the camera and use the Internet at a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through a laptop connecting via a mobile hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCEDURE FOR SPEAKER REGISTRATION AND TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO THE ANNUAL REPORT:

i. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request in the form below from their Registered Email ID to compliance@accedere.io. Till Thursday, September 17, 2026. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM.

SPEAKER REGISTRATION FORM *

Name of Shareholder (including joint holder)
DPID-CLID /Folio Number
Permanent Account Number (PAN)
Mobile Number
Query in brief

ii. The Company reserves the right to restrict the number of questions and the number of Speakers, as appropriate for the smooth conduct of the AGM.

iii. Shareholders who would like to express their views/have questions may send their questions in advance, mentioning their name, demat account number/folio number, email ID, and mobile number at compliance@accedere.io. The same will be replied to by the Company suitably.

NOTE FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com, and on approval of the accounts, they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; ram@csvrassociates.com and to the Company at the email address viz; compliance@accedere.io, if they have voted from individual tab & not uploaded same in the MUFG intime e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM from the Microsoft Teams System, you can write an email to compliance@accedere.io or contact at +918591981024.

All grievances connected with the facility for voting by electronic means may be addressed to MUFG Intime India Private Limited.

Date: 24th August 2026
Registered Office:

119, Andheri Industrial Estate,
Off Veera Desai Road, Andheri West,
Mumbai-400053
CIN: L32000MH1983PLC030400
Email : compliance@accedere.io

By Order of the Board
FOR, ACCEDERE LIMITED

sd/-

Neelam Purohit
(Company Secretary)

(ANNEXURE)

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE 43rd ANNUAL GENERAL MEETING (AGM) PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND OTHER APPLICABLE PROVISIONS ARE AS UNDER: (REFER ITEM NO. 2 OF THE NOTICE)

Name of the Director	**Mr. Kunal Chaudhary**
DIN No.	08648115
Date of Birth	11/07/1991
Type of appointment	Director retiring by rotation
Qualifications	B.Tech
Areas of Specialization	IT & Management
Date of first appointment to the Board	22/05/2025
No. of Shares Held in the Company	0
List of Directorship held in other Companies.	Freebird Aerospace India Private Limited
Chairman/member of the Committee of the Board of Directors of this Company	Nil
Chairman/member of the Committee of the Board of Directors of other Companies	Freebird Aerospace India Private Limited
Relation with Key Managerial Personnel and Directors	Father-Ashwin Chaudhary
Justification for appointment	Has Considerable expertise in Cybersecurity and Information Technology.

<u>EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013</u>

<u>Item no. 05:</u>

Mr. Kunal Chaudhary is presently serving as the Executive Director of the Company and is presently drawing up a remuneration of ₹18.00 lakh per annum.

Considering the responsibilities entrusted to him, the duties performed, his performance and contribution to the affairs of the Company, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 24, 2026, considered and approved the proposal for revision of the remuneration payable to Mr. Kunal Chaudhary, subject to approval of the Members of the Company and such other approvals as may be required under applicable laws.

The proposed revision provides for flexibility to revise and restructure the remuneration payable to Mr. Kunal Chaudhary from time to time, subject to an overall maximum ceiling of ₹30.00 lakh per annum.

The proposed remuneration has been considered with reference to the applicable provisions of Sections 196, 197 and 198 of the Companies Act, 2013 and Schedule V to the Act. Based on the calculations made by the Company, the proposed remuneration is within the applicable permissible limit under Schedule V, subject to compliance with the applicable conditions and approvals prescribed thereunder.

The proposed ceiling of ₹30.00 lakh per annum represents the maximum permissible remuneration and shall not be construed as an immediate increase in remuneration to ₹30.00 lakh per annum. The actual remuneration payable from time to time shall be determined by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, within the approved ceiling and in accordance with applicable law.

Mr. Kunal Chaudhary is the son of Mr. Ashwin Chaudhary, Promoter and Managing Director of the Company.

The Board is of the view that the proposed revision in remuneration is in the interest of the Company and recommends the Special Resolution set out at Item No. 05 for approval of the Members.

INFORMATION REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND SCHEDULE V

Particulars	Details
Name of Director	Mr. Kunal Chaudhary
Designation	Executive Director
Present remuneration	₹18.00 lakh per annum
Proposed maximum remuneration	₹30.00 lakh per annum
Effective date	As decided by the Board
Date of first appointment on the Board	22nd May 2025
Age	35 years
Qualification	B.Tech from IIT
Experience / Expertise	Expertise in Cybersecurity and Information Technology
Last drawn remuneration	₹18.00 lakh per annum
Shareholding in the Company	Nil
Relationship with other Directors/KMP	Son of Mr. Ashwin Chaudhary, Promoter and Managing Director
Directorships in other companies	Freebird Aerospace India Private Limited
Membership/Chairmanship of Committees	Nil
Number of Board Meetings attended during FY 2025-26	Six
Remuneration proposed	Maximum ₹30.00 lakh per annum

Mr. Kunal Chaudhary is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. Mr. Ashwin Chaudhary, Managing Director of the Company and father of Mr. Kunal Chaudhary, may also be deemed to be concerned or interested in the resolution. Except as stated above, none of the other Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution..

The Board recommends the Special Resolution set out at Item No. 05 for approval of the Members.

Item no. 06:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out the material facts relating to the proposed resolution.

The Company proposes to expand the scope of its business operations by including additional objects in the Memorandum of Association relating to (i) real estate and land activities, (ii) hotels, motels and hospitality business, and (iii) agricultural and agro products business.

The proposed alteration will enable the Company to explore business opportunities in these sectors, diversify its operations and undertake such activities as may be commercially advantageous in accordance with applicable laws. The proposed amendment does not affect the existing business of the Company and is intended to provide greater operational flexibility for future growth.

Pursuant to Section 13 of the Companies Act, 2013, alteration of the Object Clause of the Memorandum of Association requires the approval of the Members by way of a Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 06 for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

Item no. 07:

In order to enhance operational efficiency, facilitate timely decision-making and provide greater flexibility in implementing corporate actions and financing transactions, it is proposed to amend the Articles of Association of the Company.

The proposed amendment seeks to expressly empower the Board of Directors, to the extent permitted under applicable law, to undertake corporate actions including declaration of interim dividends, recommendation of final dividends, issue of bonus shares, rights issues, subdivision and consolidation of shares, buy-back of securities, issuance of securities, borrowings, raising of debt, creation of charges or security over the assets of the Company, capital restructuring and other corporate actions as may be permitted under the Companies Act, 2013, SEBI Regulations and other applicable laws.

The proposed amendment will not dispense with or override any approval required from the Members, regulators, courts, tribunals or any other statutory authority wherever such approval is mandatory under applicable law.

Pursuant to Section 14 of the Companies Act, 2013, alteration of the Articles of Association requires the approval of the Members by way of a Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 07 for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

DIRECTOR'S REPORT

To,
The Members,
Accedere Limited

Your directors are delighted to present the 43rd Annual Report and the Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March 2026 are summarised below:

Rs. In Lakh

Financial Results	2025-2026	2024-2025
Net Sales/ Income from Operations	414.40	364.18
Other Income	4.35	11.40
Total Income	418.75	375.58
Finance Cost	0.49	0.69
Profit/ Loss after Interest but before Depreciation & Taxation	121.11	51.56
Depreciation	22.50	14.53
Provision for Taxation	18.18	21.63
Net Profit/ Loss	80.43	25.40

1. Transfer to Reserves

The Board of Directors of the company has decided not to transfer any amount to the Reserves for the year under review.

2. Dividend

The Board of Directors has recommended a Final Dividend of ₹0.10 (Rupees Ten Paise only) per Equity Share of the face value of ₹10/- each for the financial year ended 31st March, 2026, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

The Final Dividend, if approved by the Members, shall be paid within the prescribed time limits under the provisions of the Companies Act, 2013 and the rules made thereunder, to those Members whose names appear in the Register of Members and/or as beneficial owners in the records of the Depositories as on the Record Date/Book Closure date fixed for this purpose.

3. Sales

The net turnover for the year under review amounted to Rs. 414.40 Lakhs as compared to Rs. 364.18 Lakhs last Year.

4. Financial Performance Review and The State of the Company's Affairs

The operations of the company have been growing, and the Directors of the Company are hopeful of better results in the coming year, barring unforeseen circumstances.

5. Management Discussion and Analysis

Attached as Annexure A to the Board Report.

6. Material Changes Affecting the Company

During the financial year 2025-26, there were certain changes in the management and Key Managerial Personnel of the Company.

Ms. Priya Chaudhary resigned from the position of Chief Financial Officer and Key Managerial Personnel of the Company with effect from 11 August 2025. Subsequently, she resigned from the position of Executive Director of the Company with effect from 24 September 2025.

Mr. Kunal Chaudhary was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from 12 August 2025.

Further, during the year under review, the Company also undertook the issue of Bonus Equity Shares to eligible non-promoter shareholders in the ratio of 1 (One) Bonus Equity Share of ₹10/- each for every 10 (Ten) existing fully paid-up Equity Shares of ₹10/- each, subject to the requisite approvals. The members of the Company approved the said Bonus Issue at the Extra-Ordinary General Meeting held on 26 February 2026.

Except for the aforesaid changes and matters disclosed elsewhere in this Report, there have been no other material changes and commitments affecting the financial position of the Company between the end of the financial year ended 31 March 2026 and the date of this Report.

7. Deposits

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 ('the Act') and the Companies (Acceptance of Deposits) Rules, 2014. There are no unclaimed deposits, unclaimed/ unpaid interest, or refunds due to the deposit holders or to be deposited with the Investor Education and Protection Fund as on March 31, 2026.

8. Internal Control Systems and Their Adequacy

The company has an internal control system commensurate with the size, scale, and complexity of its operations.

9. Particulars of Loans, Guarantees or Investments

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by the company are given in the notes to the financial statements.

10. Directors and Key Managerial Personnel

The company has received declarations from all the Independent Directors of the company confirming that they meet the criteria of independence pursuant to section 149(6) of the Act.

11. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and provisions of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination cum, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. Remuneration Policy

The Board has framed a policy for the selection and appointment of Directors, Senior Management, and their remuneration.

The Remuneration Policy is to be followed as stated in the Corporate Governance Report.

13. Meetings

During the year, Seven (7) Board Meetings and four (4) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

14. Director’s Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on March 31, 2026, and states that:

I. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

II. The Directors have 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 at the end of the financial year and of the profit of the Company for that period;

III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

IV. The Directors have prepared the annual accounts on a going concern basis;

V. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

VI. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. Auditors' Report

M/s Gupta Raj & Co, Chartered Accountants, (FRN. 001687N), Statutory Auditors, were appointed in the 38th annual general meeting to hold the office of Statutory Auditors of the Company till the financial year 2026-27.

16. Secretarial Audit

Pursuant to provisions of section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s V R Associates, Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith.

Our comments on the observations made in the Secretarial Audit Report are as under:

The Company has taken note of the observation and has strengthened its compliance monitoring mechanism to ensure timely filing of all applicable statutory forms with the Registrar of Companies in future. The Company is also taking necessary steps to regularize the aforesaid non-compliance, as applicable.

17. Corporate Social Responsibility:

The provisions of Corporate Social Responsibility laid down in section 135 of the Act are not yet applicable to the company.

18. Related Party Transactions

All related-party transactions that were entered into during the financial year were on an arm's-length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the company at large.

19. Code of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Code has been placed on the Company's website www.accedere.io. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices, and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

20. Vigil Mechanism / Whistle Blower Policy

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against the victimization of whistleblowers who avail of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, the 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Counselor or the Chairman of the Audit Committee of the Company. The purpose of this policy is to provide a framework to promote responsible and secure whistle-blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

21. Prevention of Insider Trading

The Company has adopted a Code of Conduct for the Prevention of Insider Trading with a view to regulating trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price-sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for the implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

22. Maternity Benefit Act, 1961:

The Company has reviewed the applicability of the provisions of the Maternity Benefit Act, 1961 and is taking necessary steps to ensure compliance with the applicable statutory requirements.

23. Information Pursuant to Section 134(3) Of The Companies Act, 2013

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any member is interested in inspecting the same, such a member may write to the Company Secretary in advance.

24. Accounts & Auditor's Report

The observations made by the Auditors in their report have been duly Clarified/explained in the relevant notes forming part of the Annual Accounts which are self-explanatory.

25. Report on Corporate Governance

The Report on Corporate Governance is attached to this Report.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The company does not have the requisite number of employees for the constitution of the Internal Complaints Committee (ICC) under the said Act.

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26

- No. of complaints received: Nil
- No. of complaints disposed of. Nil

Acknowledgment:

The Board of Directors would like to extend their gratitude to the bank, employees, clients, and Shareholders of the Company for their continued support, besides the government at all levels.

For and on behalf of the Board of Directors,

S/d	**S/d**
Managing Director	**Director**
Ashwin Chaudhary	**Kunal Chaudhary**
(DIN: 00365164)	**(DIN: 08648115)**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Freebird Aerospace India Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025 - 31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	Rs. 40,00,000/-
5.	Reserves & surplus	Rs. - 42,62,493.48/-
6.	Total assets	Rs. 1,19,23,970.18 /-
7.	Total Liabilities	Rs. 1,21,86,463.70/-
8.	Investments	NIL
9.	Turnover	Rs. 94,476.26 /-
10.	Profit/ (loss) before taxation	Rs. - 14,84,858.58/-
11.	Provision for taxation	Rs. -18,776.07/-
12.	Profit/ loss after taxation	Rs. -14,66,082.51/-
13.	Proposed Dividend	NIL
14.	% of shareholding	51%

Management Discussion And Analysis

1. Industry Overview and Business Environment

The cybersecurity and technology landscape continued to evolve rapidly during the financial year 2025–26, driven by increasing digitalisation, cloud adoption, artificial intelligence, regulatory requirements and the growing cyber attacks and data breaches.
Organisations across sectors are increasingly focusing on cybersecurity governance, risk management, regulatory compliance, data protection and technology resilience. Regulatory developments and increasing awareness among enterprises have further strengthened the demand for specialised cybersecurity, audit and compliance solutions.
In this environment, the Company continues to focus on providing specialised cybersecurity audit, governance, risk and compliance solutions and technology-enabled compliance services. The Company's strategy is aimed at combining its domain expertise with technology and AI automation to provide scalable and efficient solutions to its customers.

2. Business Performance

During the financial year under review, the Company continued to strengthen its position in the cybersecurity, compliance and technology services space. The Company witnessed growth in its operating revenues along with a significant improvement in operating profitability.
The Company continued to develop and expand its technology-led offerings, including its AI-powered Governance, Risk and Compliance (GRC) platform, Controllo, which is designed to assist organisations in managing cybersecurity governance, risk assessment and compliance requirements in an integrated and efficient manner.
The Company also continued to strengthen its capabilities in cybersecurity audits, compliance assessments and technology-enabled risk management solutions, thereby enabling it to address the evolving requirements of enterprises and regulated entities.

3. Financial Performance

The financial performance of the Company for the year ended March 31, 2026, as compared with the previous financial year, is summarised below:

Particulars	FY 2025–26 (₹ in Lakhs)	FY 2024–25 (₹ in Lakhs)	Growth
Revenue from Operations	414.40	364.18	13.79%
EBITDA	121.11	61.55	96.77%
Profit After Tax	80.43	25.40	216.65%

The Company recorded revenue from operations of ₹414.40 lakh during FY 2025–26 as against ₹364.18 lakh in the previous financial year, representing a growth of approximately 13.79%.
Operating profitability improved substantially during the year. EBITDA increased to ₹121.11 lakh, compared with ₹61.55 lakh in FY 2024–25, registering a growth of approximately 96.77%. The significant

improvement reflects better operating leverage, improved business mix and continued focus on operational efficiency.
Profit After Tax increased substantially to ₹80.43 lakh as against ₹25.40 lakh in the previous year, representing a growth of approximately 216.65%. The improvement in profitability reflects the Company's continued focus on profitable growth, cost discipline and efficient utilisation of resources.

4. Operational Review

The Company continued to focus on strengthening its core capabilities in cybersecurity auditing, information security, governance, risk and compliance. During the year, the Company enhanced its technology-oriented offerings with the objective of improving scalability, automation and customer experience.
The increasing adoption of digital technologies and the growing requirement for organisations to comply with cybersecurity and data protection regulations provide a favourable environment for the Company's business.
The Company intends to continue investing in its services, technology, product development, hiring talents and market expansion to enhance its capabilities and address emerging customer requirements.

5. Significant Corporate Developments

<u>A. Issue of Bonus Shares</u>
During the financial year under review, the Company undertook a significant corporate action by issuing bonus equity shares to its eligible non-promoter shareholders.
The Company approved the issue of 1 (One) bonus equity share of ₹10/- each for every 10 (Ten) existing fully paid-up equity shares of ₹10/- each held by the eligible non-promoter shareholders, subject to the applicable regulatory and shareholder approvals. The bonus issue was made out of the free reserves of the Company and the bonus shares rank pari passu in all respects with the existing equity shares of the Company. Pursuant to the bonus issue, 83,220 equity shares were allotted to non-promoter shareholders.
The bonus issue reflects the Company's objective of broadening its public shareholding base, enhancing the liquidity of the Company's equity shares and aligning its capital structure with the applicable regulatory requirements.

<u>B. Achievement of Minimum Public Shareholding</u>
During the year, the Company also took significant steps towards ensuring compliance with the Minimum Public Shareholding (MPS) requirements applicable to listed companies.
The Company implemented appropriate measures to increase the proportion of shares held by public shareholders. The issue of bonus shares to eligible non-promoter shareholders, together with the proposed/undertaken divestment of promoter shareholding, formed part of the Company's overall strategy to achieve the statutory minimum public shareholding requirement. The Company's disclosures to the Stock Exchange also referred to the proposed divestment of promoter shareholding for achieving MPS compliance.
The Company is pleased to have achieved the prescribed Minimum Public Shareholding requirement, thereby strengthening its compliance framework and ensuring alignment with the applicable provisions of the Securities Contracts (Regulation) Rules, 1957 and the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015.

Achievement of MPS represents an important milestone for the Company and is expected to contribute towards a broader shareholder base and improved liquidity and participation in the Company's equity shares.

6. Opportunities and Outlook

The cybersecurity and technology challenges continues to present significant opportunities to the Company that are supported by increasing digitalisation, growing cyber threats, regulatory developments and increasing adoption of cloud, artificial intelligence and technology-enabled business processes.
The Company intends to leverage these opportunities by strengthening its cybersecurity audit, governance, risk and compliance capabilities and by expanding its technology-led offerings. The Company's focus will remain on developing scalable services and solutions, expanding its customer base and strengthening its presence in domestic as well as international markets.
The Company will also continue to focus on strengthening its corporate governance and regulatory compliance framework while creating sustainable value for all stakeholders.

7. Strategic Priorities for FY 2026–27

Going forward, the Company's key strategic priorities will include:

- Expanding its cybersecurity audit, advisory and compliance services;
- Strengthening and scaling its technology-led GRC platform, Controllo;
- Increasing the adoption of AI and automation in cybersecurity and compliance solutions;
- Expanding the Company's presence in domestic and international markets;
- Broadening and strengthening the Company's customer base;
- Maintaining operational efficiency and disciplined cost management;
- Continuing to strengthen corporate governance and regulatory compliance; and
- Creating sustainable long-term value for shareholders and other stakeholders.
- Expanding the activities of the subsidiary Freebird Aerospace.

Management remains optimistic about the Company's future prospects and believes that the Company's technology capabilities, cybersecurity expertise and growing market opportunities provide a strong foundation for sustainable and profitable growth.

8. Risks and Concerns

The Company's business is subject to risks associated with rapid technological changes, increasing competition, cybersecurity threats, availability and retention of skilled professionals, regulatory changes and changing customer requirements.
As a cybersecurity-focused service organisation, maintaining the highest standards of information security and data protection is critical. Retaining clients and team members, expanding clients and reaching new markets worldwide can be expensive and expectation of return on investments may not be immediate.
The Company seeks to mitigate these risks through continuous monitoring of the efforts in respect to

the responses, strengthening internal processes and controls, investing in employee capabilities and adopting appropriate risk management practices.

9. Internal Control Systems and Their Adequacy

The Company has established internal control systems commensurate with the size, scale and complexity of its operations. The internal control framework is designed to safeguard the Company's assets, ensure proper accounting and financial reporting, promote operational efficiency and ensure compliance with applicable laws and regulations.

The management periodically reviews the adequacy and effectiveness of internal controls and takes appropriate corrective measures wherever required.

10. Human Resources

The Company's business is knowledge- and technology-intensive and its continued growth depends significantly on the availability and retention of skilled professionals.

The Company continues to focus on developing technical and professional capabilities of its employees through appropriate training, exposure to emerging technologies and opportunities for professional development. The Company believes that a capable and motivated workforce remains an important contributor to its long-term growth.

11. Financial Condition and Liquidity

The Company continues to maintain a prudent approach towards financial management and resource utilisation. The improvement in operating performance during FY 2025–26 has strengthened the Company's financial position.

Management remains focused on maintaining adequate liquidity, efficient working capital management and disciplined allocation of financial resources while supporting investments required for future business growth.

12. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, market dynamics, regulatory environment, competition, technological developments, customer demand and other risks and uncertainties. The Company assumes no obligation to publicly update or revise any forward-looking statements based on subsequent events or developments.

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance.

1. Company's philosophy on Corporate Governance

The Company strongly believes in adopting the best practices in the areas of Corporate Governance. The Company's policy and practices are aimed at the efficient conduct of business and effectively meeting its obligation to the shareholders. The Company will continue to focus its resources, strengths, and strategies for the enhancement of the long-term shareholders' value while at the same time protecting the interest of other stakeholders.

2. Board of Directors (hereinafter referred to as the 'Board')

The Company is managed exclusively by and under the direction of the Board of Directors. The composition of the Board is governed by applicable laws, rules, regulations, circulars, and guidelines issued by SEBI from time to time.

A. Composition of Board:

Presently the Board consists of 4 (Four) Directors, out of which 2 (Two) are Independent Directors, 2 (Two) are Executive Directors with considerable experience in their respective fields.

The composition of the Board is in conformity with the amendments in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI (LODR) Regulations 2015").

Details of the Composition of the Board of Directors as on 31st March, 2026, are as under:

i)	Mr. Ashwin Chaudhary	- Managing Director, Executive Director
ii)	Mr. Kunal Chaudhary	- Executive Director
iii)	Mrs. Pooja Joshi	- Non-Executive Independent Director
iv)	Mr. Harsh Joshi	- Non-Executive Independent Director

Independent Directors

The Board of the Company has Two Independent Directors. The Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience.

Separate Meetings of the Independent Directors:

In accordance with the provisions of Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held during the year on 27th February, 2026 without the attendance of non-independent Directors and members of management, inter alia to:

a. Review the performance of the non-independent Directors and the Board as a whole;
b. Review the performance of the Chairman of the Company, taking into account the views of the executive directors and non-executive directors of the Company;
c. Assess the quality, quantity, and timeliness of the flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting was attended by all independent directors. Ms. Pooja Joshi, who is an Independent Director, was the Chairman of the meeting of Independent Directors. The Independent Directors discussed matters pertaining to the Company's affairs and the functioning of the Board and presented their views to the Managing Director for appropriate action.

Tenure of Board of Directors

As per the provisions under section 152 of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time, every year one-third (1/3) of the total strength of the Board, is liable to retire by rotation. The Directors, who are required to retire every year and if eligible, qualify for re-appointment.

Mr. Kunal Chaudhary, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

B. Non-Executive Directors' Compensation and Disclosures

Remuneration to the Non-Executive Directors and Independent Directors is paid only after the approval of the Board and Members of the Company. At present, sitting fees of Rs. 50,000 p.a. is paid to directors for attending Meetings.

3. Board Meetings held during the year

During the financial year ended March 31, 2026, Seven (7) meetings of the Board of Directors were held. The dates of the Meetings are as under:

22nd May 2025; 11th August 2025, 29th August 2025, 6th October 2025, 28th October 2025, 28th January 2026, 27th February, 2026.

The details of the nature of directorships, No. of directorships, Committee Chairmanships/ Memberships held by them in other public companies, are detailed below as on March 31, 2026:

Name of Director	Category	Attendance during F.Y. 2025-26		Whether attended Last AGM held on 26.09.2025	No of Director ships in Listed Entities	No. of Committee positions held in other Listed Companies	
		Held	Attended			Chairman	Member
Mr. Ashwin Chaudhary	Managing Director	7	7	Yes	1	N.A.	N.A.
Mr. Kunal Chaudhary	Executive Director	6	6	Yes	1	N.A.	N.A.
Ms. Pooja Joshi	Independent Director	7	7	Yes	1	N.A.	N.A.
Mr. Harsh Joshi	Independent Director	7	7	Yes	1	N.A.	N.A.
Ms. Priya Chaudhary	Executive Director	3	3	No	0	N.A.	N.A.

None of the Directors of the Company was a member of more than Ten Committees of Boards as stipulated under Regulation 26(1) of the SEBI (LODR), Regulations, 2015 nor was a Chairman of more than seven such committees across all Companies in which he/she was a director.

4. Committees of the Board

To enable better and more focused attention on the affairs of the Company, the Board has appointed the following Committees:

(1) Audit Committee:

The Company has an adequately qualified Audit Committee, and its composition meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The quorum of the said Audit Committee Meetings is 2 (Two) members or one third (1/3) of the members of the Audit Committee, whichever is greater, with at least two Independent Directors.

The composition of the Audit Committee is as follows:

Sr. No	Name of Director	Composition as on 31st March, 2026	Designation
1	Ms. Pooja Joshi	Independent, Non-Executive Director	Chairman
2	Mr. Harsh Joshi	Independent, Non-Executive Director	Member
3	Mr. Ashwin Chaudhary	Executive Director	Member

The Statutory Auditor, as well as the Internal Auditors, Managing Director, and Chief Financial Officer, and other Executives of the Company, are invited to the Audit Committee Meetings, as and when required. The Chairman of the Audit Committee was present at the last Annual General Meeting held on 26th September 2025.

1. Meetings & attendance during the year

The details of attendance of the Members at these Audit Committee Meetings are as follows:

Sr. No	Member	Attendance at Audit Committee Meeting held on:			
		22.05.2025	11.08.2025	28.10.2025	28.01.2026
1	Ms. Pooja Joshi	Yes	Yes	Yes	Yes
2	Mr. Harsh Joshi	Yes	Yes	Yes	Yes
3	Mr. Ashwin Chaudhary	Yes	Yes	Yes	Yes

2. Powers of Audit Committee

The Audit Committee during the year under review was endowed with the following powers:

1) To investigate any activity within its terms of reference.
2) To seek information from any employee.
3) To obtain outside legal or other professional advice.
4) To secure the attendance of outsiders with relevant expertise, if it is considered necessary.

3. Role of Audit Committee

The role of the Audit Committee during the year under review includes the following:

1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
2) Recommendation for appointment, remuneration, and terms of appointment of auditors of the Company.
3) Approval of payment to the Statutory Auditor for any other services rendered by the Statutory Auditor.
4) Reviewing, with the management, the annual financial statements and Auditors Report thereon before submission to the board for approval, with particular reference to:

a. Matters required being included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
b. Changes, if any, in accounting policies and practices and reasons for the same.
c. Major accounting entries involving estimates based on the exercise of judgment by the management.
d. Significant adjustments made in the financial statements arising out of audit findings.
e. Compliance with listing and other legal requirements relating to financial statements.
f. Disclosure of any related party transactions.
g. Qualifications in the draft audit report.

5) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by

the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.

7) Review and monitor the auditor's independence and performance, and the effectiveness of the audit process;
8) Approval or any subsequent modification of transactions of the Company with related parties;
9) Scrutiny of inter-corporate loans and investments;
10) Valuation of undertakings or assets of the Company, wherever it is necessary;
11) Evaluation of internal financial controls and risk management systems;
12) Reviewing, with the management, the performance of statutory and internal auditors, adequacy of the internal control systems;
13) Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit;
14) Discussion with internal auditors of any significant findings and follow up there on;
15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16) Discussion with Statutory Auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussion to ascertain any area of concern;
17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18) To review the functioning of the Whistle Blower mechanism;
19) Approval of appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience background, etc. of the candidate;
20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4. Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations.
2. Statement of significant related party transactions submitted by the management.
3. Management letters/letters of internal control weaknesses issued by the Statutory Auditor.
4. Internal audit reports relating to internal control weaknesses, and
5. The appointment, removal, and terms of remuneration of the Internal Auditors.

(2) Nomination and Remuneration Committee

The terms of reference of the Nomination and Remuneration Committee include the matters as specified under Section 178 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms include mainly formulation of the criteria for determining qualifications, positive attributes, and independence of a director as well as recommending to the Board, a policy relating to the remuneration for the Directors, Key Managerial Personnel, and other Employees.

At present, the composition of the Nomination and Remuneration Committee is as follows:

Sr. No	Name of Director	Composition as on 31st March, 2026	Designation
1	Ms. Pooja Joshi	Independent, Non-Executive Director	Chairman
2	Mr. Harsh Joshi	Independent, Non-Executive Director	Member
3	Mr. Ashwin Chaudhary	Executive Director	Member

The role of the Nomination and Remuneration Committee during the year under review includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes, and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel, and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommending to the Board their appointment and removal.

During the year under review, the Nomination and Remuneration Committee met once to deliberate on various matters and was re-constituted.

(3) Stakeholders Relationship Committee:

During the year, the Stakeholders Relationship Committee met once and was re-constituted. The present composition of the Committee is as follows:

Sr. No	Name of Director	Composition as on 31st March, 2026	Designation
1	Ms. Pooja Joshi	Independent Director	Chairman
2	Mr. Harsh Joshi	Independent Director	Member
3	Mr. Ashwin Chaudhary	Executive Director	Member

A summary of various complaints received and cleared by the Company during the year is given below:

Nature of Complaint	Received	Cleared
Non-receipt of Dividend Warrant	Nil	Nil
Non-receipt of Shares	Nil	Nil
SEBI/Stock Exchange Letter/ROC	Nil	Nil
Miscellaneous	Nil	Nil
Total	Nil	Nil

Normally, all complaints/queries are disposed of expeditiously.

(4) Code of Conduct

The company has adopted both Codes of Conduct, one for the Members of the Board and Senior Management personnel under regulation 17 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the second for to Regulate, Monitor, and Reporting Trading by Employees and Other Connected Persons as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Company has obtained from all the members of the Board and senior personnel, affirmation that they have complied with the Code of Conduct for Directors and senior personnel for the financial year 2025-26 and a copy of the code of conduct and revised code of conduct are put on the website of the Company at www.accedere.io

(5) Disclosures

- **Related Party Transactions:**

As required under regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has formulated a policy on dealing with Related Party Transactions, which is posted on company's website at www.accedere.io. There were no materially significant transactions with the related parties during the financial year that may have potential conflict with the interests of the Company at large.

- **Material Subsidiaries:**

The Company does not have a material subsidiary as defined under Regulation 16(1)(c) SEBI (LODR) Regulations, 2015.

- **CEO/CFO Certification:**

Mr. Ashwin Chaudhary, Managing Director and Mr. Kunal Chaudhary, CFO of the Company, has provided certification on financial reporting and internal controls to the Board as required under Regulation 17(8) read with Schedule II Part B of the Listing Regulations.

- **Regulatory Compliance:**

The Company has generally complied with the requirements of the regulatory authorities on capital markets. However, the Company was non-compliant with the Minimum Public Shareholding ("MPS") requirements for a period, pursuant to which a fine was levied on Accedere Limited by the Stock Exchange. The Company subsequently complied with the applicable MPS provisions on 27 March 2026 and is presently fully compliant with the MPS requirements. The Company has also submitted an application to BSE Limited seeking waiver of the fine so levied, and the outcome of the said application is awaited. Except as stated above, no penalties or strictures have been imposed against the Company by the Stock Exchange, SEBI, or any other regulatory authority for the time being in force.

- **Remuneration to Directors:**

Remuneration of the Whole-time Director and Managing Director of the Company is recommended by the Nomination and Remuneration Committee and thereafter approved by the Board, subject to the approval of the Members of the Company. The details of the Nomination and Remuneration Committee have been mentioned in Clause IV above.

Non-Executive Directors are entitled to sitting fees for attending the Meetings of the Board and Committees thereof. Sitting fees are paid to directors for attending Meetings.

- **Disclosure of a formal letter of appointment**

The draft formal letter of appointment issued to the Independent Directors contains the terms and conditions relating to their appointment.

- **Proceeds from public issues, rights issues, preferential issues, etc.**

During the year under review, the Company did not raise funds through preferential, rights, or public issues.

- **Prohibition of Insider Trading**

The Company has adopted a revised Code of Conduct for the Prohibition of Insider Trading with a view to regulating, monitoring, and Reporting Trading by Employees and Other Connected Persons as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(6) Policies

The company has established various policies under the Companies Act, 2013, and SEBI (LODR) Listing Regulations, 2015.
The details of the establishment of such policies are disclosed on the company's website www.accedere.io/investor

(7) Means of Communication

The Company disseminates all material information to its Shareholders through its website: www.accedere.io

The Company's website: www.accedere.io contains links to all important events and material information of the Company.

Quarterly Results of the Company have been announced within a period of Forty-Five (45) days of the respective quarter. Whenever the Audited Results are published for the Fourth Quarter, they are announced within Sixty (60) days of the Quarter as prescribed.

Quarterly and Half-Yearly Financial Results are published in Active Times (English) and Mumbai Lakshadeep (Regional Language Newspaper). These results are also immediately posted on the website of the Company at www.accedere.io

(8) General Body Meetings

The last three Annual General Meetings [AGMs] of the Company were held on the following dates, time, and locations:

Year	Location	Date and Time
2022-23	115B, Andheri Industrial Estate, Off Veera Desai Road, Andheri West, Mumbai - 400 053 (Video Conference Meeting)	28th day of September, 2023 at 12.00 p.m.
2023-24	115B, Andheri Industrial Estate, Off Veera Desai Road, Andheri West, Mumbai - 400 053 (Video Conference Meeting)	28th day of August, 2024 at 12.30 p.m.
2024-25	119, Andheri Industrial Estate, Off Veera Desai Road, Andheri West, Mumbai - 400 053 (Video Conference Meeting)	26th day of September, 2025 at 12.30 p.m.

(9) General Shareholder Information

1.	**Corporate Identity Number of the Company (CIN)**	L32000MH1983PLC030400
2.	**Date, Time and Venue of the Annual General Meeting**	23rd September 2026 at 11:00 a.m. at Registered Office, i.e. 119, Andheri Industrial Estate, Off Veera Desai Road, Near Janaki Centre, Andheri West, Mumbai- 400053, by Microsoft Teams Meeting (Video Conference Meeting).
3.	**Financial Calendar 2025-26**	Financial Year: April to March 1st Quarterly Results – 11th August, 2025 2nd Quarterly Results – 28th October, 2025 3rd Quarterly Results – 28th January, 2026 Audited results for the year ended 31/03/2026 – 29th May, 2026
4.	**Book Closure Period**	17th September 2026 to 23rd September 2026 (Both days inclusive)
5.	**Listing on the Stock Exchange**	Bombay Stock Exchange
6.	**Stock Code**	531533
7.	**Compliance Officer**	Ms. Neelam Purohit Tel. No. +91 8591981024 Email: compliance@accedere.io
8.	**Place where Requests for Share Transfer are to be lodged** **(Registrars and Share Transfer Agent)**	In view of the SEBI circular, every listed company is required to appoint one common agency for handling both Physical & demat-related services in respect of its Shares. Accordingly, your Company has continued with and appointed MUFG Intime India Private Limited for the same. Address for Communication: MUFG Intime India Private Limited, C 101, 247 PARK, L B S MARG, VIKHROLI WEST, MUMBAI - 400083. Tel. 22 28515644/5606 Fax. +91 22 28515644 Email. rnt.helpdesk@mufgin.co.in

(9) Dematerialization of shares: (as on 31st March 2026)

Bifurcation of the category of shares in physical and electronic mode as on 31st March, 2026 is given below:

Particulars	No. of Equity Shares	% to Share Capital
CDSL	630099	13.78
NSDL	3771214	82.50
Physical	169607	3.72
TOTAL	**4570920**	**100**

(10) Address for Correspondence:

ACCEDERE LIMITED
Secretarial Department,
119, Andheri Industrial Estate,
Off Veera Desai Road, Near Janki Centre,
Andheri West, Mumbai- 400053.
Email: info@accedere.io

Note:

- 'The Company' has been used to denote ACCEDERE LIMITED.
- 'Members' has been used to denote shareholders of ACCEDERE LIMITED.

For and on behalf of the Board
Sd/-
Ashwin Chaudhary
Managing Director

CEO / CFO COMPLIANCE CERTIFICATE

The Board of Directors,
ACCEDERE LIMITED
119, Andheri Industrial Estate,
Off Veera Desai Road, Andheri West,
Mumbai - 400 053.

We, Ashwin Chaudhary, Managing Director, and Kunal Chaudhary, Chief Financial Officer, do hereby certify the following;

(a) We have reviewed the Financial Statements, i.e, Balance Sheet and Statement of Profit and Loss for the quarter ended 31st March, 2026, and to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement, omit any material fact, or contain statements that might be misleading,
- These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable Laws & Regulations.

(b) These are to the best of our knowledge and belief, no transactions entered into by the Company during the year under review, which are fraudulent, illegal, or violate the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting, and we have disclosed the same to our Auditors and the Audit Committee, deficiencies in the design or operation of such internal control of which we are aware, and the steps we have taken or proposed to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee:

- Significant changes in internal control over financial reporting during the quarter (if any),
- Significant changes in accounting policies during the quarter and that the same have been disclosed in the Notes to the financial statements, and,
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over the financial reporting.

For and on Behalf of Accedere Limited,

S/d	**S/d**
Managing Director	**Chief Financial Officer**
Ashwin Chaudhary	**Kunal Chaudhary**
(DIN: 00365164)	

V.R. ASSOCIATES

Company Secretaries

Resi: G-5/3 Jal Padma, Bangur Nagar, Goregaon West, Mumbai 400 104
Admn office: 31 Topiwala Center, Goregaon West, Mumbai 400 062
Tel: 022-28774306; Mobile 98214 47548; e-mail: cs.ram25@gmail.com
GST No. 27ACSPV8251A1Z7 ; MSME Regn no. UDAYAM-MH-18-0050392

Certificate under Regulation 34(3) of SEBI Listing Regulations

We have examined the relevant records, registers, forms, and documents of Accedere Limited (the Company), having CIN L32000MH1983PLC030400 and having registered office at Unit 119, 1st Floor, Andheri Industrial Premises, Near Janaki Center, Veera Desai Road, Andheri West, Mumbai 400053, maintained and produced before us, and the records available in public domain, for the year ended 31st March, 2026 for the purpose of issuing the certificate under regulation 34(3), read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Based on our examination of the records, documentation as well as information and explanation furnished to us, including the disclosures from the Directors of the Company, which to the best of our knowledge and belief were necessary for the purposes of certification, we hereby certify that in our opinion and according to the best of our information and belief, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of companies either by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority.

For *V.R. Associates*
Company Secretaries

V.Ramachandran

Digitally signed by V.Ramachandran
Date: 2026.08.20 15:33:00 +05'30'

V. Ramachandran
C.P. No. 4731

Place: Mumbai
Date: 20th August, 2026
UDIN: **A007731H001165844**
PRC: 1662/2022

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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,
Accedere Limited.
Unit 119, Andheri Industrial Estate,
Off Veera Desai Road, Andheri West
Mumbai 400053.

We have conducted* the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Accedere Limited, (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/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 secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 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 and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Resi: G-5/3 Jal Padma, Bangur Nagar, Goregaon West, Mumbai 400 104
Admn office: 31 Topiwala Center, Goregaon West, Mumbai 400 062
Tel: 022-28774306; Mobile 98214 47548; e-mail: cs.ram25@gmail.com
GST No. 27ACSPV8251A1Z7 ; MSME Regn no. UDAYAM-MH-18-0050392

(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; **(not applicable to the Company during the financial year)**
(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(not applicable to the Company during the financial year)**
(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during the financial year)**
(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 client;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and **(not applicable to the Company during the financial year)**
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(not applicable to the Company during the financial year)**

(vi) We were informed by the Company that there are no laws which are 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.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I. It has been observed that the Form MGT-14 in respect of the appointment of the Secretarial Auditor and Internal Auditor has not been filed during the year under review.

V.R. ASSOCIATES

Company Secretaries

Resi: G-5/3 Jal Padma, Bangur Nagar, Goregaon West, Mumbai 400 104
Admn office: 31 Topiwala Center, Goregaon West, Mumbai 400 062
Tel: 022-28774306; Mobile 98214 47548; e-mail: cs.ram25@gmail.com
GST No. 27ACSPV8251A1Z7 ; MSME Regn no. UDAYAM-MH-18-0050392

Subject to our observations as stated above, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that 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.

We further report that during the audit period the Company has not incurred any specific event/ action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For *V.R. Associates*
Company Secretaries

V.Ramachandran
Digitally signed by V.Ramachandran
Date: 2026.08.20 15:28:21 +05'30'

V. Ramachandran
C.P 4731

Place: Mumbai
Date: 20th August, 2026
UDIN: **A007731H001165481**
PRC No. 1662/2022

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.

V.R. ASSOCIATES
Company Secretaries

Resi: G-5/3 Jal Padma, Bangur Nagar, Goregaon West, Mumbai 400 104
Admn office: 31 Topiwala Center, Goregaon West, Mumbai 400 062
Tel: 022-28774306; Mobile 98214 47548; e-mail: cs.ram25@gmail.com
GST No. 27ACSPV8251A1Z7 ; MSME Regn no. UDAYAM-MH-18-0050392

Annexure "A" to Secretarial Audit Report

To,
The Members,
Accedere Limited.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on my audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For *V.R. Associates*
Company Secretaries

V.Ramachandran
Digitally signed by V.Ramachandran
Date: 2026.08.20 15:29:15 +05'30'

V. Ramachandran
C.P 4731

Place: Mumbai
Date: 20th August 2026
UDIN: **A007731H001165481**
PRC No. 1662/2022

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

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
Accedere Limited
(Formerly Known as E Com Infotech (India) Limited)

Report on the Audit of Consolidated Ind AS Financial Statements

Opinion

We have audited the consolidated financial statements of ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.) and its subsidiaries listed in Annexure I (Holding company and its subsidiaries together referred to as "The group") which comprise the Consolidated Balance Sheet as at 31st March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year and then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2026, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of consolidated financial statements 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. 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 consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 that there are no key audit matters to communicate in our report.

Other Information

The Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have 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 Ind AS financial statements

The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated state of affairs, consolidated loss including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Company in accordance with the Indian accounting standard (Ind AS), accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and board of directors of the entities 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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.
The respective Board of Directors of the entities are responsible for overseeing the group's financial reporting process of each entity.

Auditors' Responsibility for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs. We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial statements. We remain solely responsible for our audit opinion.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of subsidiary namely Free bird Aerospace Private Limited, whose financial statements reflect total assets of Rs. 119.81 Lakh and net assets of Rs. (2.05) Lakh as at 31 March 2026, and revenues of Rs. 0.94 Lakh (including other income) for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have 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 these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

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 matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

a) 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.

b) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

c) In our opinion, the aforesaid consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

d) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2026, none of the directors of the Group's companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure A".

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. The Group does not have any pending litigations which would impact its financial position.
   ii. The Group 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 Group.

2. With respect to the matter to be included in the Auditors' report under Section 197(16) of the Act: In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company which are incorporated in India to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Sd/-

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NIKUL JALAN
PARTNER
Membership No.112353

PLACE: MUMBAI
DATED: 29/05/2026
UDIN: 26112353ETGBJX6235

Annexure A to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to the Consolidated Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(a) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the Internal financial controls with reference to the aforesaid Consolidated Ind AS Financial Statements of ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.) ("The Company") as of 31st March, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over consolidated financial statements 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 specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over consolidated financial statements included obtaining an understanding of internal financial controls over consolidated financial statements, 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 judgement, 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 with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

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 consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated financial statements 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to consolidated financial statements 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 (the "Guidance Note").

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

Sd/-

____

PLACE: MUMBAI | **NIKUL JALAN**
DATED: 29/05/2026 | **PARTNER**
UDIN: 26112353ETGBJX6235 | **Membership No.112353**

Annexure I: List of entities consolidated:

Free Bird Aerospace India Pvt. Ltd.

ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN: L32000MH1983PLC030400
Consolidated Balance Sheet as at 31st March, 2026

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
		(` in Lakhs)	(` in Lakhs)
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	291.64	314.41
(b) Other Intangible assets	3	0.13	0.13
(c) Financial Assets			
(i) Investments	4	90.03	0.68
(ii) Loans	5	5.14	-
(ii) Other Financial Assets	6	-	0.29
(c) Deferred tax assets (net)	7	6.60	-
(d) Other non-current assets	8	-	-
Total non current assets		**393.54**	**315.52**
(2) Current Assets			
(a) Inventories	9	68.04	56.73
(b) Financial Assets			
(i) Trade receivables	10	82.79	67.40
(ii) Cash and cash equivalents	11	61.76	35.85
(iii) Loans	12	0.76	0.76
(v) Others financial assets		0.48	0.35
(c) Current Tax Assets	13	0.09	12.60
(d) Other current assets	14	15.59	22.95
Total current assets		**229.51**	**196.63**
TOTAL ASSETS		**623.05**	**512.15**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	15	457.09	448.77
(b) Other equity	16	49.22	(24.12)
Equity attributable to shareholders of the Company		**506.31**	**424.65**
Non - Controlling Interest		(4.39)	2.89
Total equity		**501.93**	**427.54**
(2) Non current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	25.00	15.78
(b) Deferred tax Liabilty (Net)		-	3.65
Total non current liabilities		**25.00**	**19.43**
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- Dues of micro enterprises and small enterprises	18	-	-
- Dues of creditors other than micro enterprises and small enterprise		10.29	8.56
(ii) Borrowings	19	59.93	24.80
(iii) Other financial Liabilities	20	25.83	31.41
(b) Other current liabilities	21	-	-
(c) Current tax liabilities (net)	22	0.08	0.81
Total Current liabilities		**96.12**	**65.58**
TOTAL EQUITY AND LIABILITIES		**623.05**	**512.54**
Notes to Balance Sheet and Statement of Profit and Loss	1-40		

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

For board & Directors of
ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN : L32000MH1983PLC030400

sd/-
CA NIKUL JALAN
Partner
Mem. No. 112353

sd/-
ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-
KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-
NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN: L32000MH1983PLC030400
Consolidated Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note No.	For the Year ended March 31, 2026 (` in lakhs)	For the Year ended March 31, 2025 (` in lakhs)
Revenue			
I. Revenue from Operations (Gross)	23	415.34	365.39
II. Other income	24	4.35	11.40
III. Total Income (I+II)		**419.69**	**376.79**
IV. Expenses			
Purchases	25	11.91	2.02
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(11.31)	(2.02)
Employee Benefits Expenses	27	188.68	173.66
Finance Cost	28	0.49	0.69
Depreciation and Amortization Expenses	2	28.68	14.83
Other Expenses	29	117.48	174.07
Total Expenses (IV)		**335.93**	**363.24**
V. Profit/(loss) before Tax		**83.76**	**13.55**
VI. Tax expense:			
1. Current Tax		24.82	-
2. Deferred Tax	7	(6.64)	-
VII. Profit/(Loss) for the period		**65.58**	**13.55**
VIII. Other comprehensive income			
- Items that will not be reclassified to profit or loss			
(i) Fair valuation of Equity Instrument through Other Comprehensive Income		(13.47)	(0.13)
Income tax on above		3.39	0.03
- Items that will be reclassified to profit or loss			
Net change in fair values of investments other than equity shares carried at fair value through OCI		-	-
Income tax on above		-	-
Total Other Comprehensive Income		(10.08)	(0.09)
IX. Total comprehensive income for the period		**55.51**	**13.45**
X. Profit for the year attributable to:			
Sharesholders of the company		62.78	19.84
Non - controlling Interest		(7.28)	(6.39)
XI. Earnings per equity share			
Basic and Diluted earnings per share	30	1.37	0.44
XII. Weighted average number of equity shares		45,70,920	45,70,920
Notes to Balance Sheet and Statement of Profit and Loss	1-40		

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

For board & Directors of
ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN : L32000MH1983PLC030400

sd/-
CA NIKUL JALAN
Partner
Mem. No. 112353

sd/-
ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-
KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-
NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN: L32000MH1983PLC030400
Consolidated Statement of Cash Flow for the year ended 31st March, 2026

Particulars	For the Year ended March 31, 2026 (₹ in lakhs)	For the Year ended March 31, 2025 (₹ in lakhs)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	83.76	13.55
Adjustments to reconcile profit before tax to cash provided by operating activities	-	
Interest and Bank charges	0.49	0.69
Interest Income	(0.77)	11.40
Depreciation and amortisation expense	28.68	14.83
Operating Profit before working capital changes & payment of taxes	**112.16**	**40.47**
Changes in assets and liabilities		
(Increase) / Decrease in Trade receivables	(15.39)	(14.39)
(Increase) / Decrease in Inventory	(11.31)	(2.02)
(Increase) / Decrease in Current Assets	7.36	(3.09)
Increase / (Decrease) in Trade Payables	1.74	1.68
Increase / (Decrease) in Non Current Assets	-	33.27
Increase / (Decrease) in Other financial Liability	(5.58)	16.38
Increase / (Decrease) in Other financial Assets	0.29	(0.18)
Increase/ (Decrease) in Short Term Loans and advances	-	3.24
Increase / (Decrease) in Other current Liability	-	(0.86)
Cash Generated From Operations	**89.28**	**74.50**
Income taxes paid	8.64	5.68
NET CASH GENERATED BY OPERATING ACTIVITIES	**80.63**	**68.82**
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure (Net)	(4.93)	(273.18)
Investment in Equity Shares	(102.83)	-
Repayment of Loan	(5.14)	2.89
Interest Income	0.77	(11.40)
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	**(112.13)**	**(281.70)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest & Bank Charges Paid	(0.49)	(0.69)
Non Controlling Interest Share issue	-	-
Increase / (Decrease) in Short term Borrowing	35.13	(2.18)
Increase / (Decrease) in Long term Borrowing	9.22	15.78
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	**43.86**	**12.92**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**12.36**	**(199.96)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	35.85	235.81
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**48.21**	**35.85**

As per our report Of Even Date
For Gupta Raj & Co
Chartered Accountants
Firm Reg No : 001687N

sd/-

CA NIKUL JALAN
Partner
Mem. No. 112353

For board & Directors of
ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN : L32000MH1983PLC030400

sd/-

ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-

KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-

NEELAM PUROHIT
Company secretery

Place : Mumbai
Date : 29/05/2026

Consolidated Statement of Changes in Equity (SOCIE) for the year ended March 31, 2026

CIN: L32000MH1983PLC030400

Particulars	Equity share capital	Other Equity (in Lakhs)			Other Comprehensive Income - Revaluation of Quoted shares	Total
		Profit and Loss	General Reserve	Retained Earnings		
Balance as at April 1, 2025	457.09	(28.75)	5.00	-	(0.37)	432.96
Changes in equity for the year ended March 31, 2026						-
Unpaid Shares forfeited						-
- changes in total equity due to prior period errors						-
- Restated balances at the beginning of the current reporting period						-
- Profit for the year		62.87				62.87
- Transfer to Profit and Loss Account						-
- Other comprehensive income for the year					-	-
- transfer to/from reserves				10.46		10.46
- Tax adjustment relatred to proir years	-	-	-	-		-
Balance at March 31, 2026	**457.09**	**34.13**	**5.00**	**10.46**	**(0.37)**	**506.30**

Statement of changes in equity and other equity for the year ended March 31, 2025

Particulars	Equity share capital	Other Equity (in Lakhs)			Other Comprehensive Income - Revaluation of Quoted shares	Total
		Profit and Loss	General Reserve	Retained Earnings		
Balance as at April 1, 2024	448.77	(48.68)	5	-	(0.27)	404.80
Changes in equity for the year ended March 31, 2025	8.32					8.32
Unpaid Shares forfeited						-
- changes in total equity due to prior period errors						-
- Restated balances at the beginning of the current reporting period						-
- Profit for the year		19.93				19.93
- Transfer to Profit and Loss Account						-
- Other comprehensive income for the year						-
- transfer to/from reserves					(0.09)	(0.09)
- Tax adjustment relatred to proir years	-	-	-	-		-
Balance at March 31, 2025	**457.09**	**(28.75)**	**5.00**	**-**	**(0.37)**	**432.96**

(Rs. In Lakhs)

Non- controlling Interest	**2025-26**	**2024-25**
Balance at the beginning of the year	2.89	9.28
Add- Share in Increase in share capital	-	-
Add/ (Less): Profit/ (loss) for the year (Non Controlling Interest share)	(7.28)	(6.39)
Balance at the end of the year	**(4.39)**	**2.89**

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

sd/-

CA NIKUL JALAN
Partner
Mem. No. 112353

For board & Directors of
ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN : L32000MH1983PLC030400

sd/-

ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-

KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-

NEELAM PUROHIT
Company secretery

Place : Mumbai
Date : 29/05/2026

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Note 2 : Property, plant and equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2026:

(` in Lakhs)

DESCRIPTION	Plant and equipment	Furniture and Fixtures	Vehicle	Office Eqipment	Others			TOTAL
					Computer and Data processing Unit	Electrical Instruments and equipments	Land and building	
Cost as at April 1, 2025	19.60	22.29	52.48	18.60	30.07	3.87	267.12	414.03
Additions		2.38		0.49	2.44		0.60	5.91
Deletions								-
Cost as at March 31, 2026 (A)	**19.60**	**24.67**	**52.48**	**19.09**	**32.50**	**3.87**	**267.72**	**419.93**
Accumulated depreciation as at April 1, 2025	8.60	10.59	44.69	12.77	22.15	0.83	-	99.62
Depreciation for the current period	4.43	2.61	2.43	2.72	3.76	0.02	13.01	28.68
Deletions								-
Accumulated depreciation as at March 31, 2026 (B)	**13.02**	**13.20**	**47.12**	**15.50**	**25.90**	**0.86**	**13.01**	**128.31**
Net carrying amount as at March 31, 2026 (A) - (B)	**6.58**	**11.47**	**5.36**	**3.60**	**6.60**	**3.01**	**254.71**	**291.64**

Note- 1. The Valuation of Fixed Assets has been taken, valued and certified by the managing director of the company.

2. The Company has availed the deemed cost exemption in relation to the property plant and equipment on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date.

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2025:

(` in Lakhs)

DESCRIPTION	Plant and equipment	Furniture and Fixtures	Vehicle	Office Eqipment	Others		Land and building	TOTAL
					Computer and Data processing Unit	Electrical Instruments and equipments		
Cost as at April 1, 2024	19.60	19.18	52.48	16.03	23.04	1.80		132.13
Additions		3.11		2.57	7.03	2.07	267.12	281.90
Deletions								-
Cost as at March 31, 2025 (A)	**19.60**	**22.29**	**52.48**	**18.60**	**30.07**	**3.87**	**267.12**	**414.03**
Accumulated depreciation as at April 1, 2024	6.16	10.59	41.15	9.53	16.54	0.83		84.80
Depreciation for the current period	2.43		3.54	3.24	5.61		-	14.83
Deletions								-
Accumulated depreciation as at March 31, 2025 (B)	**8.60**	**10.59**	**44.69**	**12.77**	**22.15**	**0.83**	**-**	**99.62**
Net carrying amount as at March 31, 2025 (A) - (B)	**11.00**	**11.70**	**7.79**	**5.83**	**7.92**	**3.03**	**267.12**	**314.41**

Note 3 : Other Intangible Asset **(` in Lakhs)**

DESCRIPTION	2025-26	2024-25
Brands or Trademarks		
Opening	0.13	0.13
Additions	-	-
Deletions	-	-
Amortizations	-	-
Net carrying amount as at March 31, 2026	**0.13**	**0.13**

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Note 4 Investments (Non current)

Particulars	Face Value	As at March 31,2026		As at March 31,2025	
		Number of shares	Value (Rs. in lakhs)	Number of shares	Value (Rs. in lakhs)
Investment in Equity Instruments (Fully paid up)					
(A) Unquoted Investment					
(i) In Subsidiaries (At Cost)		-	-	-	-
(B) Quoted Investment					
(i) Direct Equity Investment (At Fair Value Through Other Comprehensive Income)					
Investment in Equity Shares			103.50	1,253	0.68
		-	103.50	1,253.00	0.68
		-	**103.50**	**1,253.00**	**0.68**

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Note 5 : Loans and advances	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
a) Loan to related parties	5.14	-
b) Others		
	5.14	**-**

Note 6 : Other Financial Assets	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
a) Deposits	-	0.29
	-	**0.29**

Particulars	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
Note 7 : Deferred tax Liabilities/ Assets (Net)		
1. On Depreciation		
(a) Written Down Value as per Companies Act	291.64	47.29
(b) Written Down Value as per Income Tax Act	306.73	34.23
Difference on above	(15.09)	13.06
Deferred Tax (Assets)/Liabilities to be recognised in Balance Sheet	3.20	3.65
Less: Opening Deferred Tax (Assets)/ Liabilities	3.65	5.42
Deferred Tax to be recognised as an expense	**(0.45)**	**9.07**

Note 8 : Other Non Current Assets:	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
- Office Deposit	-	-
	-	-

Note 9 : Inventory	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
- Closing WIP	68.04	56.73
	68.04	**56.73**

Note 10 : Trade and other receivables	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
Trade Receivables		
Unsecured, considered good	82.79	67.40
Considered Doubtful	-	-
Less: Provision for doubtful debts	-	-
	82.79	**67.40**

Notes:

(i) Balance of Debtors are subject to Confirmation and/ or reconciliation/ consequential adjustments if any.

Trade Receivables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years - for the year 2026

Particulars	**Outstanding for following periods from due date of payment**					**Total**
	Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
(i) Undisputed Trade receivables – considered good		82.79	-	-	-	82.79
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Trade Receivables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years - for the year 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	3.86	33.54	-	-	-	37.41
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Note 11 : Cash and cash equivalents	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
a) Cash on hand	5.93	4.62
b) Balance with banks		
- Current accounts	42.28	18.45
- Fixed deposit	12.85	0.72
- In deposit accounts	0.70	12.06
	61.76	**35.85**

Note 12 : Loans and advances	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
a) Loan to related parties	-	-
b) Others		
- Advance for Defence exhibition	-	-
- Deposit	0.76	0.76
	0.76	**0.76**

Note- 1. The above advances are considered good, but unsecured in nature and are expected to be recovered or utilised in normal business operation.

2. Balances mentioned above are subject to Confirmation and /or Reconciliation/ consequential adjustments if any.

Note 13 : Current Tax Assets	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
Duties and Taxes receivable	0.09	12.60
Others	-	-
	0.09	**12.60**

Note- 1. Balances mentioned above are available for set off against future tax liabilities.

2. Balances mentioned above are subject to Confirmation and /or Reconciliation/ consequential adjustments if any.

Note 14 : Other Current Assets	**As at March 31, 2026 (` in Lakhs)**	**As at March 31, 2025 (` in Lakhs)**
Advances other than capital advances		7.76
-Security Deposit		
- other advances	0.05	0.96
- GST receivable	14.95	13.61
- Tax lying with Govt. Authorities		0.09
- Prepaid Exp	0.59	0.54
	15.59	**22.95**

Note - Balances mentioned above are subject to Confirmation and /or Reconciliation/ consequential adjustments if any.

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Particulars	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Note 16 : Other Equity		
General Reserve Account	5.00	5.00
Retained Earnings	10.46	-
Profit and Loss A/c	34.13	(28.75)
Other Comprehensive Income	(0.37)	(0.37)
	49.22	**(24.12)**

Nature and Purpose of Reserves

(i) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(ii) General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Note 17 : Financial Liabilities: Borrowings	As at March 31, 2026 (₹ in Lakhs)	As at March 31, 2025 (₹ in Lakhs)
Unsecured Loans		
-Loans from related parties	25.00	15.78
	25.00	**15.78**

Note 18 : Trade Payables	As at March 31, 2026 (₹ in Lakhs)	As at March 31, 2025 (₹ in Lakhs)
Trade payables due to other than micro and small enterprises (unsecured)	10.29	8.56
	10.29	**8.56**

Note:

Balance of Trade Payables/ Creditors of Services are subject to Confirmation and/ or Reconciliation/consequential adjustments if any.

Trade Payables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years- as on 31st March 2026 (Rs. In lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	10.29	-	-	-	10.29
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Trade Payables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years- as on 31st March 2025 (Rs. In lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	6.87	-	-	-	6.87
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Note 19 : Financial Liabilities - Borrowings	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Loans from related parties	59.93	24.80
	59.93	**24.80**

Notes:

Balances of Loans and Advances are subject to Confirmation and /or Reconciliation/ consequential adjustments if any.

Note 20 : Financial Liabilities - Other	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Other Payables	25.39	31.41
	25.39	**31.41**

Note 21 : Other Current Liabilities	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Duties and Taxes		
Other Liabilities	-	-
	-	**-**

Note 22 : Current Tax Liabilities	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Income Tax provision	0.08	0.81
	0.08	**0.81**

Note 23 : Revenue from Operations	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Sale of Services	415.34	365.39
	415.34	**365.39**

Note 24 : Other Income	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
a) Interest Income from:		
- Fixed Deposit	0.77	9.81
- Income Tax Refund	-	1.53
b) Foreign exchange gain	3.13	0.06
c) other non-operating income	0.46	0.01
	4.35	**11.40**

Note 25 : Purchase	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Purchase of products	11.91	2.02
	11.91	**2.02**

Note 26 : Changes in inventories of finished goods, work-in-progress and stock-in-trade	As at March 31, 2026 (` in Lakhs)	As at March 31, 2025 (` in Lakhs)
Inventories at the end of the year:		
Inventory WIP	68.04	56.73
	68.04	**56.73**
Inventories at the beginning of the year:		
InventoryCapital WIP	56.73	54.71
	56.73	**54.71**
Net (increase) / decrease	**(11.31)**	**(2.02)**

Note - 1.Inventory is valued at lower of cost of acquisition and Net realizable value.

2. Inventory includes transportation cost incurred for the acquiring the inventory. It also includes custom duty paid in connection with acquisition.
3. Inventory is classified as work in progress as it is under assembling and processing stage.

Note 13 : Share capital

a. Details of authorised, issued and subscribed share capital

(` in lakhs)

Particulars	31-Mar-26	31-Mar-25
Authorised Capital		
55,00,000 Equity shares of Rs 10 each	550.00	550.00
(31st March 2025: 55,00,000 Equity shares of Rs 10 each)		
Issued, Subscribed and Paid up		
45,70,920 Equity shares of Rs 10 each	457.09	448.77
(31st March 2025: 44,87,700 Equity shares of Rs 10 each)		
	457.09	448.77

b. Reconciliation of number of shares at the beginning and at the end of the year

(Figures in lakhs)

Particulars	31-Mar-26		31-Mar-25	
	No. of shares (in lakh)	Rs. (in lakhs)	No. of shares (in lakh)	Rs. (in lakhs)
Shares outstanding at the beginning of the year	44,87,700	448.77	44,87,700	448.77
Add: Shares issued during the year	83,220	8.32	-	-
	45,70,920	457.09	44,87,700	448.77
Less: Calls in Arrears	-	-	-	-
Less- Share Forfeiture	-	-	-	-
Shares outstanding at the end of the year	**45,70,920**	**457.09**	**44,87,700**	**448.77**

c. Particulars of shareholders holding more than 5% of shares held

(Figures in lakhs)

Name of Shareholder	31-Mar-26		31-Mar-25	
	No. of shares	Percentage	No. of shares	Percentage
Ashwin Chaudhary	34,28,190	75.00%	36,55,502	81.46%
Total	**34,28,190**	**75.00%**	**36,55,502**	**81.46%**

d. Rights and restrictions attached to Equity Shares

The company has only one class of shares referred to as equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

e Disclosure of Shareholding Pattern of Promoters as at 31st March, 2026:

Promoter name	No. of Shares	% of total shares	% Change during the year
Ashwin Chaudhary	34,28,190	75.00	0.02
Total	**34,28,190**	**75.00**	

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Particulars	For the year ended March 31, 2026 ` in Lakhs	For the year ended March 31, 2025 ` in Lakhs
Note 27 : Employee benefit expense		
i. Salaries and wages	188.68	173.66
	188.68	**173.66**
Note 28 : Finance cost		
Bank charges	0.49	0.69
	0.49	**0.69**
Note 29 : Other Expenses		
Advertisement Expenses	5.36	33.72
Auto mobile expenses	1.26	2.62
Commission	1.65	
Compliance expn	5.19	0.07
Consumable & raw materials	0.10	0.37
Consultant expenses	1.40	7.60
Director Sitting Fees	1.00	5.90
Auditors Remuneration	1.90	1.60
Electricity Expenses	1.33	2.71
Insurance Expenses	0.78	1.98
Legal and Professional fees	35.02	29.57
Loss on Debt Takeover	-	-
Loss on foreign curreny fluctuation	0.80	0.07
Listing Fees	-	-
Exhibition expenses	-	-
Lodging expn	3.65	-
Meals & Entertainment	-	2.29
Office Expenses	0.96	17.53
Fuel Expenses	0.12	0.33
Postage, Telephone, Internet & Courier Charges	1.75	3.74
Rent/ Rates and Taxes	-	12.69
Repairs & Maintenance	3.22	6.89
Travelling Expenses (Domestic)	16.89	30.62
Web Hosting Fees	0.37	1.15
Loss on sale of equipment	0.12	-
Other expenses	34.59	12.18
	117.48	**174.07**
29(i): Payments to the Auditor:		
- Services as Statutory Auditor	1.90	1.60
- for taxation matters	-	-
- other Services	-	-
	1.90	**1.60**
29(ii): Loss on foreign currency transaction		
The loss on foreign currency fluctuation of Rs. 0.80/- lakhs represents the excess payment made to vendors due to fluctuation in foreign exchange rate.		

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Note 30 : 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 amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	**(Figures in Lakhs)** March 31, 2026	March 31, 2025
i. Profit attributable to equity holders (Rs in lakhs)		
Profit attributable to equity holders of the Company for basic and diluted EPS	62.78	19.84
	62.78	**19.84**
ii. Weighted average number of ordinary shares		
Issued ordinary shares	45.71	44.88
Add/(Less): Effect of shares issued/ (bought back)		-
Weighted average number of shares at March 31 for basic and diluted EPS	**45.71**	**44.88**
iii. Basic and diluted earnings per share (Rs)	1.37	0.44

Note 31: Disclosure of Financial Ratios

Ratio	**Formula**	**FY 2025-26**	**FY 2024-25**	**Change in ratio**
Current Ratio	Current Assets / Current Liabilities	2.39	3.00	-20.37
Debt-Equity Ratio	Total Debt / Shareholder's Equity	0.118	0.058	102.68
Debt Service Coverage Ratio	Earnings Available for Debt Services / Interest + Installments	Company has no interest bearing liability.		
Return on Equity Ratio	(NPAT - Preference Dividend) / Equity Shareholders Fund * 100	12.95	3.19	305.97
Trade Receivables turnover ratio	Net Credit Sales / Average Accounts Receivable	1.38	1.74	-20.68
Trade payables turnover ratio	Net Credit Purchases / Average Accounts Payable	The company is into service sector, so it does not have any credit purchase attributable to main business operation. Also, its subsidiary company employes practice of advance payment against bills. So, the given ratio does not commensurate with the nature and accounting practice of holding company.		
Net capital turnover ratio	Sales / Net Assets	0.82	0.86	-4.66
Net profit ratio	Net Profit / Sales * 100	15.79	3.71	325.81
Return on Capital employed	EBIT / Capital Employed * 100	16.64	3.35	396.41
Return on investment	Return or Profit / Investments * 100	The company has only investment in subsidiary which is combined in given financial statement. Hence, this ratio is not applicable.		

<u>Explanation for ratios as required under schedule III</u>

1. Return on equity has increased as the Service income and net profit for the year increased as compared to last year.

2. Net capital turnover ratio has decreased as the Net Asset for the year increased compared to last year.

3. Net profit ratio has increased as sales and respective net profit for the year has increased as compared to last year.

4. Return on capital employed has increased as the earnings before interest and tax increased for the year as compared to last year.

Note 32 : Financial Risk Management

The Company's business activities are exposed to financial risks, namely Credit risk, Liquidity risk .The Company's Senior Management has the overall responsibility for establishing and governing the Company's risk management framework and development of risk managemnet policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.
The audit committee oversees how Management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported the audit committee

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes, if require an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows.
This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents

Note 33 : Capital Management
For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using Adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances

(Figures in Lakhs)

Particular	As at 31st March 2026	As at 31st March 2025
Non- Current borrowing	25.00	15.78
Current borrowings	96.12	65.58
Gross debt	**121.12**	**81.36**
Less : Cash and cash equivalents	61.76	35.85
Less : Other bank balances	-	-
Adjusted net debt	**59.36**	**45.51**
Total Equity	501.93	427.54
Adjusted Net debt to Equity ratio	**0.12**	**0.11**

ACCEDERE LIMITED

Notes to Consolidated financial statements for the year ended 31 March 2026

Note 34 : Related Party Transactions:

1) Relationships

a)

Key Management Personnel (KMP)	
Ashwin Krishnakumar Chaudhary	Managing Director
Neelam Purohit	Company Secretary
Kunal Chaudhary	Chief Financial Officer/Director
Harsh Joshi	Director
Pooja Joshi	Director
Subsidiary	
Free bird Aerospace India Pvt. Ltd.	Subsidiary
Other Related party	
Accedere Tech Private Limited Dubai	Joint control by Ashwin Chaudhary over Accedere India and Accedere Tech Private Limited Dubai
Accedere USA	Joint control by Ashwin Chaudhary over Accedere India and Accedere US.

Note: Related Party Relationships are as identified by the management and relied upon by the auditors.

b) **Amount involved for parties referred above**

Nature of Transactions	Relationship	Name of Related Party	Amount (` in lakhs)	
			2025-26	2024-25
Directors Remuneration	KMP	Ashwin Chaudhary	18.00	9.60
Loan given	Other Related Party	Accedere Tech Private Ltd	-	20.72
Loan given	Subsidiary	Freebird Aerospace Pvt Ltd	19.50	9.60
Sales	Other Related Party	Accedere USA	-	141.26
Directors Remuneration	KMP	Priya Chaudhary	3.00	6.00
Directors Sitting Fees	KMP	Harsh Joshi	0.50	0.25
Directors Sitting Fees	KMP	Pooja Joshi	0.50	0.25

Balances outstanding payable to Related Party as on 31.03.2026 and 31.03.2025

Particulars	31st March 2026	31st March 2025
Harsh Joshi	12,500	25,000
Pooja Joshi	12,500	25,000

Note 35: Contingent Liability

There are no significant subsequent events that would require adjustments or disclosures in the financial as on the balance sheet date. Also, there is no contingent liabilities and commitments existing at the end of the financial year.

Note 36 : Earnings and expenses incurred in Foreign currency

During the year the company has neither earned nor incurred any expenses in foreign currency in financial year 2025-26

Note 37 : Other Disclosures:

a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami p

b) Transaction with struck off companies: The Company does not have any transactions with companies struck- off under Section 248 of the Companie

c) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

d) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) 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;

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.

e) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) 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;
(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

f) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

h) The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.

Note 38 : There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

Note 39 : Figures for the previous years have been regrouped / restated wherever necessary to conform to current year's presentation.

Note 40 :List of subsidiary which has been consolidated in financial statement
Free bird Aerospace India Pvt. Ltd.

Assets and Liabilties details:

Name of the entity in the group	**Total Assets**		**Share in loss**		**Share in other comprehensive Income**		**Share in total comprehensive Income**	
	Net Assets	**Amount**	**% of consolidated loss**	**Amount**	**% of consolidated other comprehensi**	**Amount**	**% of total comprehensive income**	**Amount**
Parent Accedere Ltd	83.66	610.56	117.73	98.61	100	-10.08	120.15	88.53
Subsidiary Free bird Aerospace India Pvt. Ltd.	16.34	119.24	-17.73	-14.85	-	-	-20.15	-14.85
Total	**100.0**	**729.80**	**100.00**	**83.76**	**100.00**	**-10.08**	**100.00**	**73.68**

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

ACCEDERE LIMITED
(Formerely known as ECOM INFOTECH (INDIA) LTD.
CIN : L32000MH1983PLC030400

sd/-

CA NIKUL JALAN
Partner
Mem. No. 112353

sd/-

ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-

KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-

NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

G U P T A R A J & CO. C H A R T E R E D A C C O U N T A N T S

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

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
Accedere Limited
(Formerly Known as E Com Infotech (India) Limited)

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the standalone financial statements of ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.) ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year and then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2026, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements of the company 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. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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 that there are no key audit matters to communicate in our report.

Other Information

The Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexure to Board report,

Business responsibility Report, Corporate Governance Report, and shareholders Information, Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have 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 Ind AS financial statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian accounting standard (Ind AS), accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Ind AS Financial Statements

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs. We exercise professional judgment and maintain professional skepticism throughout the audit. 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. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure A", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a) 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.

b) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of changes in equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

c) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above in our opinion, the aforesaid standalone Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

d) On the basis of the written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure B".

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. The Company has not reported any pending litigations which would impact its financial position.

ii. 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 (which are material either individually or in the aggregate) 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 entity ("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 the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on such audit procedures performed that have been considered reasonable and appropriate in the 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 not declared or paid any dividend during the year.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

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

Sd/-

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

PLACE: MUMBAI
DATE: 29-05-2026
UDIN: 26112353ZQPSUC8394

Annexure A to the Independent Auditors' Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report the following:

(i) In respect of Property, Plant and Equipment:

(a) The company has maintained records showing particulars, including quantitative details and situation of the fixed assets.

(b) The fixed assets are physically verified by the management according to a phased program designed to cover all the items over a period, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, a portion of the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such physical verification.

(c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the company does not own any immovable property.

(d) The company has not revalued its Property, Plant and Equipment during the year.

(e) As informed by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The company is into service industry and does not hold physical inventory hence clause (ii) of CARO, 2020 is not applicable to the company

(iii) According to the information and explanation provided to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Therefore, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.

(iv) As per the information and explanation given to us, in respect of loans and investments, the Company has complied with the provisions of Section 186 of the Act.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of the paragraph 3 Order are not applicable to the Company.

(vi) As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.

(vii) In respect of statutory dues:

(a) The company is generally regular in depositing with appropriate authorities, undisputed statutory dues including income tax, goods and service tax, duty of customs, cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above dues were in arrears, as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax or goods or service tax or duty of customs or cess which have not been deposited on account of any dispute, except for A.Y. 1995-96 for which there is a demand of Rupees totaling to Rs. 5,29,175/- in Income Tax under the

Income Tax Act, 1961 against which the rectification letters are filed with the assessing officer however the same disputed demand still persists online on the income tax portal.

(viii) According to the information and explanations, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) According to the information and explanation given to us, the company has not taken any interest bearing loan from banks or financial institution. Hence, Clause (ix) (a) is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, 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 as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans, hence reporting under clause (x)(a) of the order is not applicable to Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management. No form u/s 143 (12) of the Companies Act has been filed with the Central Government and no whistle blower complaints has been received by the company.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules with the Central Government.

(c) As informed by the management no whistle blower complaints has been received by the Company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

(xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till the even date for the period under Audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) As per the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence the provisions of (xvi) of the Order is not applicable to the Company.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

(d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CIC as part of the Group accordingly the clause 3(xvi) (d) of the order is not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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 the 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) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) According to the information and explanations given to us and based on the reports issued by the auditor's of the subsidiaries included in the consolidated financial statements of the company to which reporting on matters specified in paragraph 3 and 4 of the order is applicable is provided to us by the management of the company and based on the identification of matters in Companies (Auditor's Report) Order 2020 reports by the respective component auditors and provided to us, we report that the auditor of such company have not reported any qualifications or adverse remarks in their CARO report.

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

Sd/-

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

PLACE: MUMBAI
DATE: 29/05/2026
UDIN: 26112353ZQPSUC8394

Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to the Ind AS Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the Internal financial controls with reference to Standalone Financial Statements of ACCEDERE LIMITED (Formerly known as ECOM INFOTECH (INDIA) LTD.) ("the Company") as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over standalone financial statements 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 specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls over standalone financial statements included obtaining an understanding of internal financial controls over standalone financial statements, 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 judgement, 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

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 standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone financial statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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 31st March 2026, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note"). Our opinion is not modified in respect of this matter.

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

Sd/-

PLACE: MUMBAI
DATE: 29/05/2026
UDIN: 26112353ZQPSUC8394

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353

ACCEDERE LIMITED
(Formerly Known as ECOM INFOTECH INDIA LTD.)
L32000MH1983PLC030400
Standalone Balance Sheet as at 31st March, 2026

Particulars	Note No.	For the Year ended March 31, 2026 ` in Lakhs	For the Year ended March 31, 2025 ` in Lakhs
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	273.27	291.32
(b) Financial Assets			
(i) Investments	3	110.43	21.08
(ii) Loans	4	91.49	83.24
(iii) Other Financial Assets	5	-	0.12
(c) Deferred tax assets (net)	6	6.77	-
(d) Other non-current assets	7	-	-
Total non current assets		**481.97**	**395.76**
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	8	67.19	51.80
(ii) Cash and cash equivalents	9	60.87	31.11
(iii) Others		0.48	0.35
(b) Current Tax Assets	10	-	12.60
(c) Other current assets	11	0.05	0.96
Total current assets		**128.59**	**96.82**
TOTAL ASSETS		**610.56**	**492.57**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	12	457.09	448.77
(b) Other equity	13	68.30	7.77
Total equity		**525.39**	**456.54**
(2) Liabilities			
(I) Non current liabilities			
(a) Financial liabilities			
(b) Deferred Tax Liabilities			3.26
Total non current liabilities		**-**	**3.26**
(II) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	55.67	
(i) Trade payables			
(A) Total outstanding dues of micro and small enterprises (MSME)	14	-	-
(B) Total outstanding dues of creditors other than micro and small enterprises (MSME)		5.18	1.00
(ii) Other financial Liabilities	15	24.24	30.96
(b) Other current liabilities			-
(c) Current tax liabilities (net)	17	0.08	0.81
Total Current liabilities		**85.17**	**32.78**
TOTAL EQUITY AND LIABILITIES		**610.56**	**492.57**
Notes to Balance Sheet and Statement of Profit and Loss	1-32		(0.00)

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

For board & Directors of
ACCEDERE LIMITED
(Formerly Known As Ecom Infotech India Ltd.)
L32000MH1983PLC030400

sd/-
CA NIKUL JALAN
Partner
Mem. No. 112353

sd/-
ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-
KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-
NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

ACCEDERE LIMITED
(Formerly Known as ECOM INFOTECH INDIA LTD.)
L32000MH1983PLC030400

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

Particulars	Note No.	For the Year ended March 31, 2026	For the Year ended March 31, 2025
		` in Lakhs	` in Lakhs
Revenue			
I. Revenue from Operations	18	414.40	364.18
II. Other income	19	4.35	11.40
III. Total Income (I+II)		**418.75**	**375.58**
IV. Expenses			
Employee Benefits Expenses	20	181.56	158.63
Finance Cost	21	0.49	0.69
Depreciation and Amortization Expenses	2	22.50	14.53
Other Expenses	22	115.60	154.71
Total Expenses (IV)		**320.14**	**328.56**
V. Profit/(loss) before exceptional items and tax		**98.61**	**47.02**
VI. Exceptional items:			
VII. Profit/(loss) after exceptional items			
VIII. Tax expense:			
1. Current Tax		24.82	11.84
2. Deferred Tax	6	(6.64)	9.79
IX. Profit/(Loss) for the period from continuing operations		**80.43**	**25.40**
X. Profit/(loss) from discontinued operations			
XI. Tax expenses of discontinued operations			
XII. Profit/(loss) from discontinued operations after tax			
XIII. Profit/(loss) for the period			
XIV. Other comprehensive Income			
A. Items that will not be reclassified to profit or loss			
(i) Fair valuation of Equity Instrument through Other Comprehensive Income		(13.47)	(0.13)
(ii) Income tax relating to items that will not be reclassified to profit or loss		3.39	0.03
B. Items that will be reclassified to profit or loss		-	-
XV. Total comprehensive income for the period		**70.35**	**25.31**
XVI. Earnings per equity share			
Basic	23	1.76	0.56
Diluted	23	1.76	0.56
Notes to Balance Sheet and Statement of Profit and Loss	1-32		

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

sd/-

CA NIKUL JALAN
Partner
Mem. No. 112353

For board & Directors of
ACCEDERE LIMITED
(Formerly Known As Ecom Infotech India Ltd.)
L32000MH1983PLC030400

sd/-

ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-

KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-

NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

ACCEDERE LIMITED
(Formerly Known as ECOM INFOTECH INDIA LTD.)
L32000MH1983PLC030400
Standalone Statement of Cash Flow for the year ended 31st March, 2026

Particulars	For the Year ended March 31, 2026 ` in Lakhs	For the Year ended March 31, 2025 ` in Lakhs
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	98.61	47.03
Adjustments to reconcile profit before tax to cash provided by operating activities:	-	-
Interest Income	-0.77	(11.40)
Loss on debts takeover	0.49	0.69
Loss on sale of Equipment	-	-
Interest paid	-	-
Depreciation and amortisation expense	22.50	14.53
Operating Profit before working capital changes & payment of taxes	**120.83**	**50.83**
Changes in assets and liabilities		
(Increase) / Decrease in Trade receivables	(15.39)	(14.39)
(Increase) / Decrease in Short term Loans & Advances	-	-
Increase / (Decrease) in Other non current financial Assets	0.12	
Increase / (Decrease) in Other non current Assets	-	33.27
(Increase) / Decrease in Current Assets	0.90	5.65
Increase / (Decrease) in Trade Payables	4.18	(4.00)
Increase / (Decrease) in Other Financial Assets	(0.13)	-
Increase / (Decrease) in Other financial Liability	(6.72)	16.77
Increase / (Decrease) in Other current Liability	-	(0.86)
Cash Generated From Operations	**103.78**	**87.28**
Income taxes paid	15.71	16.78
NET CASH GENERATED BY OPERATING ACTIVITIES	**88.07**	**70.50**
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure (Net)	(3.19)	(273.18)
Investment in Equity Shares	(102.83)	-
Loan given	(8.25)	-
Interest income on FDR	0.77	11.40
Increase in Deposits	(13.55)	-
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	**(127.04)**	**(261.77)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest & Bank Charges Paid	(0.49)	(0.69)
Increase / (Decrease) in Short term Borrowing	55.67	-
Increase / (Decrease) in Long term Borrowing	-	-
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	**55.18**	**(0.69)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**16.21**	**(191.96)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	31.11	223.07
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**47.32**	**31.11**

As per our report Of Even Date
For Gupta Raj & Co
Chartered Accountants
Firm Reg No : 001687N

For board & Directors of
ACCEDERE LIMITED
(Formerly Known As Ecom Infotech India Ltd.)
L32000MH1983PLC030400

sd/-
CA NIKUL JALAN
Partner
Mem. No. 112353

sd/-
ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-
KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-
NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

Standalone Statement of Changes in Equity (SOCIE)

Statement of changes in equity for the year ended March 31, 2026

Particulars	Equity share capital	Other Equity (` in Lakhs)				
		Profit and Loss	General Reserve	Retained Earnings	Other Comprehensive Income - Revaluation of Quoted shares	Total
Balance as at April 1, 2025	**448.77**	**3.04**	**5**	**-**	**(0.27)**	**457**
Changes in equity for the year ended March 31, 2026						
Unpaid Shares forfeited						-
- Profit for the year		80.43				80.43
- Other comprehensive income for the year						-
- transfer to/from reserves				(9.82)	(10)	(19.90)
Balance at March 31, 2026	**448.77**	**83.47**	**5.00**	**(9.82)**	**(10.35)**	**517.07**

Statement of changes in equity for the year ended March 31, 2025

Particulars	Equity share capital	Other Equity (` in Lakhs)				
		Profit and Loss	General Reserve	Retained Earnings	Other Comprehensive Income - Revaluation of Quoted shares	Total
Balance as at April 1, 2024	448.77	(22.36)	5	-	-	431
Changes in equity for the year ended March 31, 2025						
- changes in total equity due to prior period errors	-					-
- Restated balances at the beginning of the current period		-	-			-
- Profit for the year		25.40				25.40
- Other comprehensive income for the year		-		-		-
- transfer to/from reserves			-		(0.27)	(0.3)
Balance at March 31, 2025	**448.77**	**3.04**	**5.00**	**-**	**(0.27)**	**456.54**

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

sd/-

CA NIKUL JALAN
Partner
Mem. No. 112353

For board & Directors of
ACCEDERE LIMITED
(Formerly Known As Ecom Infotech India Ltd.)

sd/-

ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-

KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-

NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Note 2 : Property, plant and equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2026:

(` in Lakhs)

DESCRIPTION	Plant and equipment	Furniture and Fixtures	Vehicle	Office Eqipment	Others			TOTAL
					Computer and Data processing Unit	Electrical Instruments and equipments	Land and building	
Cost as at April 1, 2025	-	18.91	52.48	16.11	25.58	1.80	267.12	382.00
Additions		2.21		0.49	1.15		0.60	4.45
Deletions								-
Cost as at March 31, 2026 (A)	**-**	**21.13**	**52.48**	**16.60**	**26.73**	**1.80**	**267.72**	**386.45**
Accumulated depreciation as at April 1, 2025	0.00	12.42	44.69	12.24	20.51	0.83	-	90.69
Depreciation for the current period		2.28	2.43	1.69	3.06	0.02	13.01	22.50
Deletions							-	-
Accumulated depreciation as at March 31, 2026 (B)	**0.00**	**14.70**	**47.13**	**13.93**	**23.57**	**0.85**	**13.01**	**113.19**
Net carrying amount as at March 31, 2026 (A) - (B)	**(0.00)**	**6.42**	**5.35**	**2.67**	**3.16**	**0.95**	**254.71**	**273.27**

Note- The Valuation of Fixed Assets has been taken, valued and certified by the managing director of the company.

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2025

(` in Lakhs)

DESCRIPTION	Plant and equipment	Furniture and Fixtures	Vehicle	Office Eqipment	Others			TOTAL
					Computer and Data processing Unit	Electrical Instruments and equipments	Land and building	
Cost as at April 1, 2024	-	17.87	52.48	15.60	20.62	1.80		108.37
Additions		1.04		0.51	4.96		267.12	273.63
Deletions								-
Cost as at March 31, 2025(A)	**-**	**18.91**	**52.48**	**16.11**	**25.58**	**1.80**	**267.12**	**382.00**
Accumulated depreciation as at April 1, 2024	0.00	9.99	41.15	9.30	14.90	0.83	-	76.17
Depreciation for the current period		2.43	3.54	2.94	5.61		-	14.53
Deletions							-	-
		-	-	0	0	0		
Accumulated depreciation as at March 31, 2025 (B)	**0.00**	**12.42**	**44.69**	**12.24**	**20.51**	**0.83**	**-**	**90.69**
Net carrying amount as at March 31, 2025 (A) - (B)	**(0.00)**	**6.49**	**7.79**	**3.86**	**5.07**	**0.97**	**-**	**291.32**

Note- The Valuation of Fixed Assets has been taken, valued and certified by the managing director of the company.

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Note 3 Investments (Non current)

Particulars	Face Value	For the Year ended March 31, 2026 Number of shares	For the Year ended March 31, 2026 Value (Rs. in lakhs)	For the Year ended March 31, 2025 Number of shares	For the Year ended March 31, 2025 Value (Rs. in lakhs)
Investment in Equity Instruments (Fully paid up)					
(A) Unquoted Investment					
(i) In Subsidiaries (At Cost)					
Freebird Aerospace India Pvt. Ltd.	10	2,04,000	20.40	2,04,000	20.40
		2,04,000	20.40	2,04,000	20.40
(B) Quoted Investment					
(i) Direct Equity Investment (At Fair Value Through Other Comprehensive Income)					
Investment in Equity Shares			103	1,253	0.68
		-	103.50	1,253.00	0.68
		2,04,000	**123.90**	**2,05,253**	**21.08**

Note- The Company had purchased 51% stake in Free Bird Aerospace India Pvt. Ltd. i.e. 2,04,000 shares at par value of Rs. 10 each fully paid up. The above investment is shown at cost.

Note 4 : Non Current Loans

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
a) Loans to related parties	91.49	83.24
	91.49	**83.24**

Note 5 : Other Financial Assets

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
a) Deposits	-	0.12
	-	**0.12**

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Particulars	As at March 31, 2026 (Rs. In	As at March 31, 2025 (Rs. In
Note 6 : Deferred tax Liabilities/ Assets (Net)		
1. On Depreciation		
(a) Written Down Value as per Companies Act	273.27	24.80
(b) Written Down Value as per Income Tax Act	286.71	11.74
Difference on above	(13.44)	13.06
Deferred Tax (Assets) / Liabilities (Net) on above difference	**(3.38)**	**3.29**
Less: Opening Deferred Tax (Assets)/ Liabilities	3.29	(6.50)
Deferred Tax to be recognised as an expense	**(6.67)**	**9.79**

Note 7 : Other Non Current Assets:	**As at March 31, 2026 (Rs. In lakhs)**	**As at March 31, 2025 (Rs. In lakhs)**
Capital advances		
- Office Deposit		-
	-	-

Note 8 : Trade receivables	**As at March 31, 2026 (Rs. In lakhs)**	**As at March 31, 2025 (Rs. In lakhs)**
Trade Receivables		
Considered good- secured	67.19	51.80
Considered good- unsecured	-	-
Considered Doubtful	-	
	67.19	**51.80**

Notes:

(i) Balance of Debtors are subject to Confirmation and/ or reconciliation/ consequential adjustments if any.

Trade Receivables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years- as on 31st March 2026 (Rs. In lakhs)

	Outstanding for following periods from due date of payment					
Particulars	**Less than 6 months**	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables – considered good	-	67.19	-	-	-	67.19
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-		-

Trade Receivables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years- as on 31st March 2025 (Rs. In lakhs)

	Outstanding for following periods from due date of payment					
Particulars	**Less than 6 months**	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables – considered	-	51.80	-	-	-	51.80
(ii) Undisputed Trade Receivables – considered	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered	-	-	-	-	-	-

Note 9 : Cash and cash equivalents	**As at March 31, 2026 (Rs. In lakhs)**	**As at March 31, 2025 (Rs. In lakhs)**
a) Balance with banks		
- Current accounts	41.39	13.71
- In deposit accounts	0.70	12.06
- Fixed Deposit	12.85	0.72
b) Cash on hand	5.93	4.62
	60.87	**31.11**

Note 10 : Current Tax Assets	**As at March 31, 2026 (Rs. In**	**As at March 31, 2025 (Rs. In**
Income tax Receivable		12.60
	-	**12.60**

Note 11 : Other Current Assets	**As at March 31, 2026 (Rs. In lakhs)**	**As at March 31, 2025 (Rs. In lakhs)**
Advances other than capital advances		
- Security Deposits		
- other advances	0.05	0.96
	0.05	**0.96**

Note 13 : Other Equity (Refer Statement for Change iin Equity for more details)	As at March 31, 2026 (Rs. In lakhs)	As at March 31, 2025 (Rs. In lakhs)
Profit and Loss A/c	83.47	3.04
General Reserve Account	5.00	5.00
Retained earning	(9.82)	-
Other Comprehensive Income	(10.35)	(0.27)
	68.30	**7.77**

Nature and Purpose of Reserves

(i) Retained earnings/ Profit and Loss A/c

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(ii) General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Note 14 : Trade Payables	As at March 31, 2026 (Rs. In lakhs)	As at March 31, 2025 (Rs. In lakhs)
Dues to Micro and Small Enterprises	-	-
Dues to other than Micro and Small Enterprises (Unsecured)	5.18	1.00
	5.18	**1.00**

Note:

Balance of Trade Payables/ Creditors of Services are subject to Confirmation and/ or Reconciliation/consequential adjustments if any.

Trade Payables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years - as on March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	5.18	-	-	-	5.18
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Trade Payables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years- as on 31st March 2024 **(Rs. In lakhs)**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	-	4.05	-	-	4.05
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Note 15 : Other Financial Liabilities	As at March 31, 2026 (Rs. In lakhs)	As at March 31, 2025 (Rs. In lakhs)
Loan from related party	-	10.35
Provision for expenses	16.98	10.24
Duties and taxes payable	7.26	10.37
	24.24	**30.96**

Note 16 :Short Term Borrowings	As at March 31, 2026 (Rs. In lakhs)	As at March 31, 2025 (Rs. In lakhs)
a) Loans Repayable on demand	-	-
b) Loans and advances from related parties	55.67	
c)Other loans and Advances	-	-
	55.67	**-**

Note 17 : Current Tax liabilities	As at March 31, 2026 (Rs. In lakhs)	As at March 31, 2025 (Rs. In lakhs)
a) Income Tax provision	-	0.81
	-	**0.81**

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Note 12 : Share capital

a. Details of authorised, issued and subscribed share capital

Particulars	As at March 31, 2026 (Rs. In lakhs)	As at March 31, 2025 (Rs. In lakhs)
Authorised Capital 55,00,000 Equity shares of Rs 10 each (31st March 2023 : 55,00,000 Equity shares of Rs 10 each)	550.00	550.00
Issued, Subscribed and Paid up (31st March 2024: 44,87,700 Equity shares / 31st March 2023: 47,57,400 Equity shares of	457.09	448.77
	457.09	448.77

b. Reconciliation of number of shares at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Rs. in lakhs	No. of shares	Rs. in lakhs
Shares outstanding at the beginning of the year	44,87,700	448.77	44,87,700	448.77
Add: Shares issued during the year	83,220	8.32	-	-
	45,70,920	457.09	44,87,700	448.77
Less- Share Forfeiture			-	-
Shares outstanding at the end of the year	**45,70,920**	**457.09**	**44,87,700**	**448.77**

c. Particulars of shareholders holding more than 5% of shares held

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of total shares	No. of shares	% of total shares
Ashwin Chaudhary	34,28,190	75.00%	36,55,502	81.46%
Total	**34,28,190**	**75.00%**	**36,55,502**	**81.46%**

d. Rights and restrictions attached to Equity Shares

The company has only one class of shares referred to as equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

e. Disclosure of Shareholding Pattern of Promoters

Promoter name	No. of Shares	% of total shares	% Change during the
Ashwin Chaudhary	34,28,190	75.00	6.46%
Total	**34,28,190**	**75.00**	

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Particulars	For the year ended March 31, 2026 ` in Lakhs	For the year ended March 31, 2025 ` in Lakhs
Note 18 : Revenue from Operations		
a) Sale of services	414.40	364.18
b) Other operating Income	-	-
	414.40	**364.18**
Note 19 : Other Income		
a) Interest Income:		
Fixed Deposit	0.77	9.81
Income Tax Refund	-	1.53
b) Other Non-operating income	3.13	0.06
c) Foreign exchange gain	0.46	0.01
	4.35	**11.40**
Note 20 : Employee benefit expense		
i) Salaries and wages	181.56	158.63
ii) Staff welfare expenses	-	-
	181.56	**158.63**
Note 21 : Finance cost		
Others borrowing costs		
- Bank Charges	0.49	0.69
	0.49	**0.69**
Note 22 : Other Expenses		
Advertisement Expenses	5.30	33.71
Commission	1.65	-
Director Sitting Fees	1.00	0.88
Donation	-	0.44
Auditors Remuneration	1.20	1.30
Electricity Expenses	1.33	2.29
Fuel Expenses	0.12	0.33
Insurance Expenses	0.78	1.98
Legal and Professional fees	35.02	29.57
Loss on Exchange Rate	0.80	0.07
Listing Fees		-
Office Expenses	0.96	17.06
Postage, Telephone, Internet & Courier Charges	0.18	3.74
Rent, Rates and Taxes		6.39
Loss on Debt Takeover		-
Travelling Expenses (Local)	16.49	30.03
Web Hosting Fees	0.37	1.15
Lodging	3.65	-
Meals & Entertainment		2.29
Repairs & Maintenance	3.22	6.83
Automobile Expense	1.26	2.62
Consultant expenses	1.40	7.48
Administrative Expenses	14.87	-
Parking Charges	0.16	-
Compliance expenses	5.04	-
Demat Charges	0.02	-
Fines and Penalties	9.45	-
Internship Stipend Expense	0.94	-
IT , Internet Expenses and Telephone Expenses	1.19	-
Printing and Stationery	2.00	-
Loss on Sale of Plant and equipment	0.12	-
Purchase Discounts	(0.05)	
Misc. Expenses	7.14	6.55
	115.60	**154.71**
22(i): Payment to the auditor:		
- Services as Statutory Auditor	1.20	1.30
	1.20	**1.30**

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Note 23 : 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 amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	(Figures in Lakhs)	
	March 31, 2026	**March 31, 2025**
i. Profit attributable to equity holders (Rs in lakhs)		
Profit attributable to equity holders of the Company for basic and diluted EPS	80.43	25.40
	80.43	**25.40**
ii. Weighted average number of ordinary shares		
Issued ordinary shares	45,70,920	44,78,800
Add/(Less): Effect of shares issued/ (bought back)	-	-
Weighted average number of shares at March 31 for basic and diluted EPS	**45,70,920**	**44,78,800**
iii. Basic and diluted earnings per share (Rs)	**1.76**	**0.57**

Note 24: Disclosure of Financial Ratios

Ratio	Formula	FY 2025-26	FY 2024-25	Change in ratio
Current Ratio	Current Assets / Current Liabilities	1.51	2.95	**-48.88**
Debt-Equity Ratio	Total Debt / Shareholder's Equity	No Debt/ Borrowings for the year	No Debt/ Borrowings for the year	-
Debt Service Coverage Ratio	Earnings Available for Debt Services / Interest + Installments	No interest bearing Liability	No interest bearing Liability	-
Return on Equity Ratio	(NPAT - Preference Dividend) / Equity Shareholders Fund * 100	15.31	5.56	**175.13**
Trade Receivables turnover ratio	Net Credit Sales / Average Accounts Receivable	6.96	8.16	**-14.69**
Trade payables turnover ratio	Net Credit Purchases / Average Accounts Payable	No purchase since service industry	No purchase since service industry	-
Net capital turnover ratio	Sales / Net Assets	0.79	0.80	**-1.12**
Net profit ratio	Net Profit / Sales * 100	19.41	6.98	**178.26**
Return on Capital employed	EBIT / Capital Employed * 100	98.51	46.88	**110.16**
Return on investment	Return or Profit / Investments * 100	109.77	81.33	**34.96**

Explanation for ratios as required under

1. Return on equity has increased as the Service income and net profit for the year increased as compared to last year.
2. Trade receivable turnover has decreased as the turnover for the year has Increased and average trade receivable balance at the year end has been decreased a
3. Net capital turnover ratio has decreased as the Net Asset for the year Increased compared to last year.
4. Net profit ratio has increased as sales and respective net profit for the year has increased as compared to last year.
5. Return on capital employed has increased as the earnings before interest and tax increased for the year as compared to last year.
6. Return on Investment is calculated for Interest on FDR, Interest income earned is more as compared to last year, however the investments made at year end is the return on investments is more as compared to last year.

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Note 25 : Financial Risk Management

The Company’s business activities are exposed to financial risks, namely Credit risk, Liquidity risk .The Company’s Senior Management has the overall responsibility for establishing and governing the Company’s risk management framework and development of risk management policies.

The Company’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities.

The audit committee oversees how Management monitors compliance with the Company’s risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes, if require an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the
Management monitors rolling forecasts of the Company’s liquidity position on the basis of expected cash flows.
This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents

Note 26 : Capital Management

For the purpose of the Company’s capital management, capital includes issued capital and other equity reserves. The primary objective of the Company’s Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using Adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

(Figures in Lakhs)

Particular	**As at 31st March 2026**	**As at 31st March 2025**
Non- Current borrowing	-	-
Current borrowings	85.17	32.78
Gross debt	**85.17**	**32.78**
Less : Cash and cash equivalents	60.87	31.11
Less : Other bank balances	-	-
Adjusted net debt	**24.30**	**1.67**
Total Equity	525.39	456.54
Adjusted Net debt to Equity ratio	**0.05**	**0.00**

ACCEDERE LIMITED

Notes to financial statements for the year ended 31 March 2026

Note 27 : Related Party Transactions:

1) Relationships

a) **Key Management Personnel (KMP)**

Ashwin Krishnakumar Chaudhary	Managing Director
Kunal Chaudhary	Director
Harsh Joshi	Director
Pooja Joshi	Director

Key Management Personnel

Kunal Chaudhary	Chief Financial Officer
Neelam Purohit	Company Secretary

Subsidiary

Free bird Aerospace India Pvt. Ltd.	Subsidiary

Other Related party

Accedere USA	Joint control by Ashwin Chaudhary over Accedere India and Accedere US.

Note: Related Party Relationships are as identified by the management and relied upon by the auditors.

2) Amount involved for parties referred above

Nature of Transactions	Relationship	Name of Related Party	Amount (` in lakhs)	
			2025-26	2024-25
Directors Remuneration	KMP	Ashwin Chaudhary	18.00	9.60
Loan given	Subsidiary	Freebird Aerospace Pvt Ltd	19.50	9.60
Sales	Other Related Party	Accedere USA	281.79	141.26
Directors Remuneration	KMP	Priya Chaudhary	3.00	6.00
Directors Sitting Fees	KMP	Harsh Joshi	0.50	0.25
Directors Sitting Fees	KMP	Pooja Joshi	0.50	0.25

Balances outstanding payable to Related Party as on 31.03.2026 and 31.03.2025

Particulars	31st March 2026	31st March 2025
Harsh Joshi	25,000.0	12,500.0
Pooja Joshi	25,000.0	12,500.0

Note 28 : Subsequent events and contingent liability and commitments:

There is a Tax arrear of Rs. 529175/- in Income Tax under the Income Tax Act, 1961 for the AY 1995-96 against which the rectification letters are filed with the assessing officer however the same disputed demand still persists online on the income tax portal.

Note 29 :- Segment Reporting

During the year the company was operational only in providing services. Hence Segment Reporting is not applicable.

Note 30 The company has no outstanding dues to small scale industrial undertakings as on 31st March, 2025 as per information given by the management. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. These facts have been relied upon by the auditors.

Note 31 Other Disclosures:

a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b) Transaction with struck off companies: The Company does not have any transactions with companies struck- off under Section 248 of the Companies Act, 2013.

c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) 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;

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.

f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) 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;

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

h) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

j) The Company is not declared wilful defaulter by any bank or financial institution or lender during the year.

Note 32 : Figures for the previous years have been regrouped / restated wherever necessary to conform to current year's presentation.

As per our report Of Even Date
For Gupta Raj & CO.
Chartered Accountants
Firm Reg No : 001687N

ACCEDERE LIMITED
(Formerly Known As Ecom Infotech India Ltd.)
For The Board Of Directors
L32000MH1983PLC030400

sd/-

CA NIKUL JALAN
Partner
Mem. No. 112353

sd/-

ASHWIN CHAUDHARY
MANAGING DIRECTOR
(DIN No. 00365164)

sd/-

KUNAL CHAUDHARY
DIRECTOR
(DIN No. 08648115)

sd/-

NEELAM PUROHIT
COMPANY SECRETERY

Place : Mumbai
Date : 29/05/2026