**Date: 09.05.2025**

To

The Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra-Kurla Complex
Bandra (East), Mumbai 400051

**Subject**: ***Outcome of Board Meeting***

**Ref:** ***ACCENT MICROCELL LIMITED (Scrip Symbol: ACCENTMIC)***

Dear Sir/ Madam

Pursuant to Regulation 30, 33 and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you the Board of Directors at its meeting held today i.e. Friday, 09th May, 2025 at the registered office of the Company, has *inter alia*;

1. Considered and approved the Audited Financial Statements (Standalone) and the Audited Financial Results (Standalone) for the half-year and year ended March 31, 2025, as recommended by the Audit Committee;
2. Considered and approved the Auditors Report ***(with unmodified opinion)*** issued by the Statutory Auditors on the audited results for the aforesaid period;
3. Considered and approved the Statement of Deviations/ Variations for the proceeds of Initial Public Offer, as per Reg. 32 of the Listing Regulation.
4. Certificate pursuant to Regulation 33(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**Further, in this connection, we hereby enclose the following**:

a) Audited Financial Results (Standalone) for the half-year and year ended March 31, 2025;
b) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Standalone);

ACCENT MICROCELL LIMITED INDIA

c) Declaration for Auditors' Report with unmodified opinion, as per Reg. 33 (3)(d);
d) Statement of Deviations/ Variations.
e) Certificate pursuant to Regulation 33(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The meeting commenced at 12.00 p.m. and concluded at 03.00 p.m.

This is for your information and records.

Yours Sincerely,
For **Accent Microcell Limited**

**Hiral Gediya**
**Company Secretary and Compliance Officer**

ACCENT MICROCELL LIMITED INDIA

*Encl:as above*

**Unit-2** (Dahej SEZ) : Plot No, Z/59-60-63-64, Dahej - SEZ Limited, Part-1, Ta.: Vagra, Dist.: Bharuch-392130, Gujarat, India. | p: +91 75758 05960

**Unit-I** (Pirana Plant) : Survey No. 533/P, Paldi Kankaj, Pirana Road, Ta: Dascroi, Dist: Ahmedabad-382425, Gujarat, India. | p: +91 2718 288001/288002

**Independent Auditor's Report on the Half year and Year to Date Audited Financial Results of the company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**
**The Board of Directors of**
**Accent Microcell Limited**

**Opinion**

We have audited the accompanying statement of financial results of **Accent Microcell Limited** ("the Company"), for the half year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. is presented in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended; and

b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the half year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

**Management's Responsibility for the Financial Results**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial results that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate

T R CHADHA & CO LLP REG.NO. 006711N / N500028 CHARTERED ACCOUNTANTS 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial Results.

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 financial results, 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



T R CHADHA & CO LLP REG.NO. N500028 CHARTERED ACCOUNTANTS 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results 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.

**Other Matters**

The financial results include the results for the half year ended March 31, 2025 being the balancing figures between the audited figure in respect of the full financial Year and the published unaudited year to date figures up to the first half year (September 30, 2024) of the current year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

**For T R Chadha & Co LLP**
**Firm's Reg. No-: 006711N/N500028**
**Chartered Accountants**

T R CHADHA & CO LLP REG.NO. 006711N / N500028 CHARTERED ACCOUNTANTS

**Brijesh Thakkar**
**(Partner)**
**Membership No - 135556**

**Place: Ahmedabad**
**Date: 09/05/2025**
**UDIN: -** 25135556BMIIMR8533

**ACCENT MICROCELL LIMITED**

**Notes to Audited Financial Results for the Half Year & Year ended on March 31, 2025**

1 The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on May 09, 2025.

2 These financial results have been prepared in compliance with the Accounting Standard (AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable.

3 The Statutory Auditors of the Company have carried out the Audit of the above financial results and have issued an unmodified audit opinion on the same.

4 As per MCA notification dated February 16, 2015 companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of Ind AS.

5 Company has 2 manufacturing facilities duly located at Dahej (SEZ Unit) & Pirana. Accordingly company reports separate reportable business segment as per its geographical location of the facilities in accordance with AS -17 "Segment Reporting". Disclosure for the same is given in the separate note attached herewith in Annexure I.

6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.

7 Company has recognized Goodwill of Rs 100.00 Lakhs in FY 2012 - 2013 on conversion from Partnership Firm to Company which has not been amortized till FY 22-23 in line with the requirements of Accounting Standard 26 "Intangible Assets". Considering the life of 10 years, company has fully amortized the same in H1 FY 23-24.

8 The Proceeds from IPO is of Rs. 7,840.00 Lakhs. The Object, Proposed Utilization & Amount Utilized as on March 31, 2025 is as under.

| Particulars | Total Amount Allocated | Total Amount Utilized* |
|---|---|---|
| To set up plant for manufacturing Croscarmellose Sodium (CCS), and Sodium Starch Glycolate (SSG) and Caboxymethylcellulose (CMC) | 5,439.38 | 1,364.70 |
| General Corporate Purposes | 1,790.33 | 1,064.31 |
| Issue Related Expenses | 610.29 | 662.91 |
| **Total** | **7,840.00** | **3,091.92** |

** Net of FD interest of ₹ 398.88 Lakhs credited during FY 24-25 ( As on 31st March'25 -₹ 398.88 Lakhs)*

*Note: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013., the entire expenses of issue of shares through IPO has been netted off from the Securities Premium Account*

9 The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018

10 Earnings per share for the half year ended March 31, 2025, September 30, 2024 & March 31, 2024 have been calculated for the Six months and not annualized.

11 The previous year figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable to the classification of current period.

**For, Accent Microcell Limited**

**Ghanshyam Patel**
MD & CFO
(DIN:05225398)

Place:- Ahmedabad
Date:- May 09, 2025

ACCENT MICROCELL LIMITED *INDIA*

T R CHADHA & CO LLP * REG.NO. 006711N/N50002 * CHARTERED ACCOUNTANTS

**ACCENT MICROCELL LIMITED**
**Statement of Assets and Liabilities as at March 31, 2025**

(₹ In Lakhs)

| Sr | Particulars | As at March 31, 2025 (Audited) | As at March 31, 2024 (Audited) |
|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' Funds** | | |
| | (a) Share Capital | 2,104.30 | 2,104.30 |
| | (b) Reserves and Surplus | 17,374.97 | 14,279.11 |
| | | **19,479.27** | **16,383.41** |
| 2 | **Non-Current Liabilities** | | |
| | (a) Long Term Borrowings | 85.94 | 149.81 |
| | (b) Deferred Tax Liabilities (Net) | 89.02 | 86.14 |
| | (c) Long Term Provisions | 143.90 | 78.81 |
| | | **318.86** | **314.76** |
| 3 | **Current Liabilities** | | |
| | (a) Short Term Borrowings | 65.29 | 1,129.28 |
| | (b) Trade Payables | | |
| | (i) Dues to Micro Enterprise & Small Enterprises | 294.12 | 166.59 |
| | (ii) Dues to Creditors other than Micro Enterprise & Small Enterprises | 1,554.36 | 1,756.44 |
| | (c) Other Current Liabilities | 1,027.60 | 670.06 |
| | (d) Short Term Provisions | 97.95 | 63.43 |
| | | **3,039.31** | **3,785.80** |
| | **TOTAL - EQUITY AND LIABILITIES** | **22,837.44** | **20,483.97** |
| B | **ASSETS** | | |
| 1 | **Non Current Assets** | | |
| | (a) Property, Plant & Equipment & Intangible Assets | | |
| | (i) Property, Plant & Equipment | 4,798.34 | 2,902.33 |
| | (ii) Intangible Assets | 0.79 | 1.43 |
| | (iii) Capital Work in Progress | 1,276.50 | 185.96 |
| | (b) Long term Loans and Advances | 1,169.41 | 902.66 |
| | (c)Other Non Current assets | 156.86 | 147.38 |
| | | **7,401.89** | **4,139.77** |
| 2 | **Current Assets** | | |
| | (a) Inventories | 3,362.52 | 3,298.32 |
| | (b) Trade Receivables | 6,487.61 | 5,380.42 |
| | (c) Cash and Bank Balances | 5,101.65 | 7,249.39 |
| | (d) Short Term Loans and Advances | 414.98 | 322.26 |
| | (e) Other Current Assets | 68.79 | 93.81 |
| | | **15,435.54** | **16,344.20** |
| | **TOTAL - ASSETS** | **22,837.44** | **20,483.97** |

ACCENT MICROCELL LIMITED
★ INDIA ★

T R CHADHA & CO LLP
REG.NO. 006711N / N500028
CHARTERED ACCOUNTANTS

**ACCENT MICROCELL LIMITED**
**CIN: L24230GJ2012PLC069799**
**Registered office: 314, Shangrilla Arcade,**
**Shyamal Cross Road, Anandnagar Road, Satellite,**
**Ahmedabad, Gujarat-380015**
**E-mail id: info@accentmicrocell.com, Website: www.accentmicrocell.com**

accent
bonding precision

**Statement of Audited Financial Results for the Year Ended March 31, 2025**

(₹ In Lakhs)

| Sr | Particulars | For the half year ended March 31, 2025 | For the half year ended September 30, 2024 | For the half year ended March 31, 2024 | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|---|---|---|---|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| | **Income** | | | | | |
| I | Revenue from Operations | 13,854.01 | 12,603.67 | 13,863.06 | 26,457.69 | 24,549.78 |
| II | Other Income | 343.52 | 297.33 | 188.11 | 640.86 | 362.95 |
| III | **Total Income (I+II)** | **14,197.54** | **12,901.00** | **14,051.17** | **27,098.54** | **24,912.73** |
| IV | **Expenses** | | | | | |
| | Cost of materials consumed | 5,725.19 | 5,478.60 | 4,204.72 | 11,203.79 | 9,250.26 |
| | Purchase of Stock in Trade | 2,466.66 | 2,864.59 | 1,910.45 | 5,331.25 | 3,860.74 |
| | Changes in inventory | 135.58 | (520.12) | 2,685.12 | (384.54) | 1,462.15 |
| | Employee benefit expenses | 819.06 | 730.14 | 665.17 | 1,549.20 | 1,329.74 |
| | Finance Costs | 18.72 | 15.84 | 29.85 | 34.55 | 114.59 |
| | Depreciation & Amortization expenses | 216.95 | 204.40 | 230.05 | 421.35 | 442.86 |
| | Other Expenses | 2,389.26 | 2,177.80 | 2,401.13 | 4,567.07 | 4,699.69 |
| | **Total Expenses (IV)** | **11,771.43** | **10,951.25** | **12,126.49** | **22,722.68** | **21,160.03** |
| V | **Profit / (Loss) before exceptional and extraordinary items and tax ( III - IV )** | **2,426.11** | **1,949.75** | **1,924.68** | **4,375.86** | **3,752.70** |
| VI | **Exceptional Items ( Refer Note 7)** | | | | - | 100.00 |
| VII | **Profit / (Loss) before extraordinary items and tax (V-VI)** | **2,426.11** | **1,949.75** | **1,924.68** | **4,375.86** | **3,652.70** |
| VIII | **Extraordinary Items** | - | - | - | - | - |
| IX | **Profit before Tax (VII-VIII)** | **2,426.11** | **1,949.75** | **1,924.68** | **4,375.86** | **3,652.70** |
| X | **Tax Expenses** | | | | | |
| | Current Tax | 773.52 | 506.96 | 332.30 | 1,280.48 | 638.62 |
| | Adjustment of Earlier Years | 0.92 | - | - | 0.92 | - |
| | MAT Credit Entitlement | 2.38 | (217.08) | - | (214.70) | - |
| | Deferred Tax | (10.32) | 13.19 | (14.26) | 2.88 | (2.72) |
| | **Total Tax Expense** | **766.50** | **303.07** | **318.04** | **1,069.57** | **635.90** |
| XI | **Profit / (Loss) for the period from continuing operations (IX-X)** | **1,659.61** | **1,646.68** | **1,606.64** | **3,306.29** | **3,016.80** |
| XII | **Profit / (Loss) from discontinuing operations** | - | - | - | - | - |
| XIII | **Tax expense of discontinuing operations** | - | - | - | - | - |
| XIV | **Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)** | - | - | - | - | - |
| XV | **Profit/(Loss) for the Period (XI+ XIV)** | **1,659.61** | **1,646.68** | **1,606.64** | **3,306.29** | **3,016.80** |
| | **Earnings per Share** | | | | | |
| | Nominal Value per Share (₹) | **10.00** | **10.00** | **10.00** | **10.00** | **10.00** |
| | Basic Earnings per Share (₹) | **7.89** | **7.83** | **9.94** | **15.71** | **18.67** |
| | Diluted Earnings per Share (₹) | **7.89** | **7.83** | **9.94** | **15.71** | **18.67** |

ACCENT MICROCELL LIMITED ★INDIA★

T R CHADHA & CO LLP
REG.NO.
006711N / N500028
CHARTERED ACCOUNTANTS

**ACCENT MICROCELL LIMITED**
**Statement of Cash Flow for the Year Ended March 31, 2025**

(₹ In Lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|---|---|
| **(A) CASH FLOW FROM OPERATING ACTIVITIES** | | |
| **(i) Profit before tax** | **4,375.86** | **3,652.70** |
| Add: Adjustments for: | | |
| - Bad Debts | 25.97 | 4.10 |
| - Goodwill Written Off | - | 100.00 |
| - Interest Income on Fixed Deposits | (413.47) | (106.61) |
| - Interest Income on Loans and Advances | - | (3.00) |
| - Sundry Balances written back | (12.21) | (82.36) |
| - Unrealised Loss/(Gain) on Foreign Exchange | 4.15 | (20.75) |
| - CSR Expense | 41.00 | 21.50 |
| - Interest and Financial Charges | 27.73 | 97.16 |
| - Depreciation & Amortisation | 421.35 | 442.86 |
| - Profit on Sale of Property, Plant & Equipments | (0.23) | - |
| - Provision for Doubtful Debts & Advances | (21.26) | 21.26 |
| - Sundry Balances written off (Net) | - | 122.91 |
| **(ii) Operating Profit before working capital changes** | **4,448.89** | **4,249.77** |
| Change in Working Capital | | |
| - Inventories | (64.19) | 895.73 |
| - Trade Receivables | (1,116.05) | (2,349.63) |
| - Short Term Loans & Advances | (92.72) | (133.30) |
| - Long Term Loans & Advances | - | - |
| - Trade Payable | (62.33) | (1,452.50) |
| - Short & Long Term Provisions | 99.61 | 72.40 |
| - Other Current Liability | 391.72 | 507.91 |
| - Other Current & Non Current Assets | (7.37) | (27.48) |
| | **(851.34)** | **(2,486.87)** |
| **Cash Generated from Operations** | **3,597.54** | **1,762.90** |
| Less: Income Tax Paid | (1,089.23) | (608.45) |
| Less: CSR Paid | (41.00) | (21.50) |
| **Net cash flow from / (Used in) Operating Activities (A)** | **2,467.31** | **1,132.95** |
| **(B) CASH FLOW FROM INVESTING ACTIVITIES** | | |
| - Purchase of Property, Plant & Equipments (including Capital Advance & payable towards Capital Goods) | (3,682.76) | (1,331.74) |
| - Proceeds from sale of Property, Plant & Equipment | 0.62 | - |
| - Proceeds /(Investment) from/(to) Bank deposits (with original maturity of more than three months) not considered as cash & cash equivalents | 2,380.25 | (6,918.28) |
| - Interest received on fixed deposits | 440.70 | 15.80 |
| **Net cash flow from / (Used in) Investing Activities (B)** | **(861.19)** | **(8,234.21)** |
| **(C) CASH FLOW FROM FINANCING ACTIVITES** | | |
| - Proceeds From Issue of Equity Shares (Net of Issue Exps.) | - | 8,427.09 |
| - Repayment of borrowings | (1,127.87) | (1,002.05) |
| - Dividend Paid | (210.43) | (103.54) |
| - Interest and Finance charges Paid | (31.31) | (94.08) |
| **Net Cash flow from / (Used in) Financing Activities (C)** | **(1,369.61)** | **7,227.42** |
| **Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)** | **236.51** | **126.16** |
| Cash & Cash Equivalents at the Beginning of the Year | **157.54** | **31.38** |
| **Cash & Cash Equivalents at the End of the Year** | **394.05** | **157.54** |
| **Components of Cash & Cash Equivalents:** | | |
| Cash in hand | 5.57 | 30.04 |
| Balances with Schedule Banks | | |
| In Current Accounts | 48.44 | 126.60 |
| In Cash Credit/OD Accounts | 340.04 | 0.90 |
| In Fixed Deposits | - | - |
| **Total Cash and Bank Equivalents** | **394.05** | **157.54** |

ACCENT MICROCELL LIMITED * INDIA *

T R CHADHA & CO LLP * CHARTERED ACCOUNTANTS * REG.NO. 006711N / N500028

www.accentmicrocell.com
CIN : L24230GJ2012PLC069799

**Date: 09.05.2025**

To

The General Manager –Listing
National Stock Exchange of India Limited
'Exchange Plaza', Bandra-Kurla Complex
Bandra (East), Mumbai 400051

**Subject:** ***Statement of Deviation/Variation of funds raised through Initial Public Offer for the half-year/year ended March 31, 2025.***

**Ref:** ***ACCENT MICROCELL LIMITED (Scrip Symbol: ACCENTMIC)***

Dear Sir/ Madam

With reference to the captioned subject-matter, and pursuant to Reg. 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of ***Statement of Deviation/***Variation for the half-year/year ended March 31, 2025 as per the format prescribed by SEBI.

Kindly acknowledge and take the same on records.

Thanking you

Yours Truly

**For Accent Microcell Limited**

ACCENT MICROCELL LIMITED INDIA

**Ghanshyam Arjanbhai Patel**

**CFO & Managing Director**
**(DIN: 05225398)**

**Unit-I** (Pirana Plant) : Survey No. 533/P, Paldi Kankaj, Pirana Road, Ta: Dascroi, Dist: Ahmedabad-382425, Gujarat, India. | p: +91 2718 288001/288002
**Unit-2** (Dahej SEZ) : Plot No, Z/59-60-63-64, Dahej - SEZ Limited, Part-1, Ta.: Vagra, Dist.: Bharuch-392130, Gujarat, India. | p: +91 75758 05960

**ACCENT MICROCELL LIMITED**

**Notes to Audited Financial Results for the Half Year & Year ended on March 31, 2025**

As per Accounting Standard 17 'Segment Reporting', Company has reported 'Segment Information', as described below:

(₹ In Lakhs)

| Sr | Particualrs | Half Year Ended March 31, 2025 | Half Year Ended September 30, 2024 | Half Year Ended March 31, 2024 | As At March 31, 2025 | As At March 31, 2024 |
|---|---|---|---|---|---|---|
| 1 | **Revenue** | | | | | |
| | a) Dahej (SEZ Unit) | | | | | |
| | - Export | 8,023.56 | 6,047.90 | 7,901.54 | 14,071.46 | 14,078.94 |
| | - Domestic | 267.32 | 607.16 | 904.05 | 874.47 | 946.74 |
| | - Unallocated Income | 141.59 | 83.24 | 74.42 | 224.82 | 163.47 |
| | b) Pirana | | | | | |
| | - Export | 10.13 | 71.45 | 309.85 | 81.58 | 518.06 |
| | - Domestic | 6,280.56 | 5,964.05 | 4,896.26 | 12,244.61 | 9,435.11 |
| | - Unallocated Income | 2.84 | 0.27 | 11.25 | 3.12 | 97.05 |
| | c) Unit III | | | | | |
| | - Unallocated Income | 199.09 | 213.82 | 102.44 | 412.91 | 102.44 |
| | | | | | | |
| | d) Inter Unit Sales | (727.55) | (86.89) | (148.66) | (814.44) | (429.08) |
| | **Segment Total** | **14,197.54** | **12,901.00** | **14,051.17** | **27,098.54** | **24,912.73** |
| | | | | | | |
| 2 | **Segment Results (PBIT)** | | | | | |
| | a) Dahej (SEZ Unit) | 2,221.16 | 1,584.80 | 1,992.95 | 3,805.96 | 3,537.72 |
| | b) Pirana | 60.10 | 169.93 | (139.34) | 230.02 | 128.65 |
| | c) Unit III | 163.57 | 210.86 | 100.93 | 374.43 | 100.93 |
| | **Segment Total** | **2,444.83** | **1,965.59** | **1,954.53** | **4,410.42** | **3,767.30** |
| | Less: Finance Cost | | | | | |
| | a) Dahej (SEZ Unit) | 12.70 | 13.69 | 21.97 | 26.38 | 88.74 |
| | b) Pirana | 6.02 | 1.96 | 7.82 | 7.97 | 25.80 |
| | c) Unit III | 0.01 | 0.19 | 0.05 | 0.20 | 0.05 |
| | **Total** | **18.72** | **15.84** | **29.85** | **34.55** | **114.59** |
| | **Less: Taxes** | 766.50 | 303.07 | 318.04 | 1,069.57 | 635.90 |
| | **Total Profit After Tax** | **1,659.61** | **1,646.68** | **1,606.64** | **3,306.29** | **3,016.81** |
| | | | | | | |
| 3 | **Segment Assets** | | | | | |
| | a) Dahej (SEZ Unit) | 6,813.25 | 10,692.30 | 7,470.03 | 6,813.25 | 7,470.03 |
| | b) Pirana | 7,070.26 | 1,213.81 | 4,479.21 | 7,070.26 | 4,479.21 |
| | c) Unit III | 8,953.92 | 8,730.48 | 8,534.73 | 8,953.92 | 8,534.73 |
| | **Segment Total** | **22,837.44** | **20,636.59** | **20,483.97** | **22,837.44** | **20,483.97** |
| | | | | | | |
| 4 | **Segment Liabilities** | | | | | |
| | a) Dahej (SEZ Unit) | 1,845.48 | 1,982.33 | 2,290.02 | 1,845.48 | 2,290.02 |
| | b) Pirana | 1,461.37 | 780.15 | 1,711.33 | 1,461.37 | 1,711.33 |
| | c) Unit III | 51.32 | 54.46 | 99.21 | 51.32 | 99.21 |
| | **Segment Total** | **3,358.16** | **2,816.93** | **4,100.56** | **3,358.16** | **4,100.56** |
| | | | | | | |
| 5 | **Capital Employed (As at Period / Year End)** | | | | | |
| | a) Dahej (SEZ Unit) | 10,263.36 | 9,189.87 | 7,592.58 | 10,263.36 | 7,592.58 |
| | b) Pirana | 553.95 | 485.81 | 2,767.26 | 553.95 | 2,767.26 |
| | c) Unit III | 8,902.21 | 8,738.83 | 7,302.66 | 8,902.21 | 7,302.66 |
| | **Segment Total** | **19,719.52** | **18,414.51** | **17,662.50** | **19,719.52** | **17,662.50** |

ACCENT MICROCELL LIMITED ★INDIA★

T R CHADHA & CO LLP REG.NO. 006711N / N500028 CHARTERED ACCOUNTANTS

**Ref No.: - 032/AHD/2025-2026** **May 09, 2025**
**UDIN: - 25135556BMIIMQ2100**

To,

| | |
|---|---|
| The General Manager – Listing<br>National Stock Exchange of India Limited<br>'Exchange Plaza', Bandra-Kurla Complex,<br>Banda (East), Mumbai 400051 | The Members of Audit Committee,<br>Accent Microcell Limited,<br>314, Shangrilla Arcade,<br>Shyamal Cross Road, Satellite,<br>Ahmedabad, Gujarat, India - 380015 |

1. The Management of **Accent Microcell Limited** ("AML" or "Company"), a company duly incorporated under the companies act, 1956 vide Registration No. L24230GJ2012PLC069799 Dated 10th April 2012, in India and having its Registered office situated at 314, Shangrilla Arcade, Shyamal Cross Road, Anandnagar Road, Satellite, Ahmedabad, Gujarat, India, 380015 has approached us to provide certificate covering statement on deviation or variation for proceeds of public issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Management's Responsibility**

2. The responsibility for the preparation of financial information given herewith in Annexure I w.r.t utilization of proceeds of public issue is of the Management of the Company, which is initialed by us for identification purpose. The Management is also responsible for ensuring that the Company complies with the SEBI regulations requirements and other applicable statutory provisions. The Company's Management is also responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

3. Our responsibility is to review the details given in Annexure I, as aforesaid prepared by the management, considering information available from the prospectus to public issue dated December 12, 2023 w.r.t, proposed utilization given in the Object of the Issue Clause, actual utilization of IPO Proceeds and other information & explanation provided to us by the management of the Company and to give our conclusion thereupon.

4. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity as the auditors of any financial statements of the client. The procedures performed in a limited assurance engagement vary in nature and

timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

5. A reasonableness assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph 3 above. Accordingly, we have performed the following procedures in relation to the certificate:

   a) Verified object of the issue clause of prospectus to public issue dated December 12, 2023.

   b) Verified Invoices and supporting documents for expenses incurred till March 31, 2025 to check whether expenses are as per object of the issue clause or not.

   c) Verified Bank Statement for actual payment made to vendors as on March 31, 2025.

   d) Verified Bank Statement and Confirmations for the unutilized position as on March 31, 2025.

6. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI).

   We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

**Conclusion**

7. Based on the procedures performed and according to the information and explanations provided to us by the Management of the Company, read with Auditor's responsibility and methodology detailed above, nothing has come to our attention that causes us to believe that the Statement mentioned in **"Annexure I"** is not based on the information extracted from the Prospectus to public issue, Bank Statements, Invoices received from Vendors and other related records & information's provided by the Company.

R CHADHA & CO LLP REG.NO. 006711N/N500028 CHARTERED ACCOUNTANTS

**Restriction on use**

8. This certificate is issued at the request of the Company for submission to National Stock Exchange of India. This certificate should not be used for any other purpose without our prior written consent. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other person to whom our Certificate is shown or into whose hands it may come without our prior consent in writing.

**For T R Chadha & Co LLP,**
**Chartered Accountants**
**FRN: -006711N\N500028**

**Brijesh Thakkar**
**(Partner)**
**Mem No- 135556**

T R CHADHA & CO LLP
REG.NO.
006711N /
N500028
CHARTERED ACCOUNTANTS

**ACCENT MICROCELL LIMITED**
**CIN No.: L24230GJ2012PLC069799**
**314, Shangrilla Arcade, Shyamal Cross Road,**
**Anandnagar Road, Satellite, Ahmedabad,**
**Gujarat-380015**

**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

| Statement on deviation / variation in utilisation of funds raised | |
|---|---|
| Name of listed entity | Accent Microcell Limited |
| Mode of Fund Raising | Public Issue |
| Date of Raising Funds | 13-12-2023 (Date of allotment) |
| Amount Raised | 7840.00 lakhs |
| Report filed for Quarter/half year ended on | 31-03-2025 |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, if applicable | Not Applicable |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | None |
| Comments of the auditors, if any | None |
| | |

**Objects for which funds have been raised and where there has been a deviation, in the following table**

| Sr.No. | Object as disclosed in the Offer Document | Amount disclosed in the Offer Document (₹) in lakhs | Actual Utilised Amount (₹) in lakhs | FD interest credited till 31.03.2025 (In lacs) | Unutilised Amount (₹) in lakhs | Remarks if any |
|---|---|---|---|---|---|---|
| 1 | To set up plant for manufacturing Croscarmellose Sodium (CCS), and Sodium Starch Glycolate (SSG) and Caboxymethylcellulose (CMC) | 5,439.38 | 1,763.58 | 398.88 | 4,074.68 | Fixed depost Interst amounted to (₹) 398.88 lacs utilised for the same. The same has been adjusted against actual utilised amount. |

T R CHADHA & CO LLP REG.NO. 006711N/N500028 CHARTERED ACCOUNTANTS

| | | | | | | |
|---|---|---|---|---|---|---|
| 2 | General Corporate Purposes | 1,790.33 | 1,064.31 | - | 726.02 | |
| 3 | Issue related expenses | 610.29 | 662.91 | - | (52.62) | **Excess (₹) 52.62 lacs has been utilised against issue expenditure.** |
| | **Total** | **7,840.00** | **3,490.80** | | **4,748.08** | |
| | | | | | | |
| | Amount lying in Kotak Mahindra Bank Ltd. ESCROW account (A/c No.8947710662) | | - | | | |
| | Balance lying in Kotak Mahindra Bank Ltd. current account (A/c No.8111793347) | | 48.08 | | | |
| | Fixed Deposit with Kotak Mahindra Bank Ltd. | | 4,700.00 | | | **read with Note-1** |
| | **Total Proceeds** | | **4,748.08** | | | |

**Note-1:-**

**Total Amount of ₹ 4748.08.00 lakhs is unutilized from IPO proceeds which remain un-utilized as at 31st March,2025 and the same has been made as fixed deposit at Kotak Mahindra Bank Ltd., Shyamal Cross Road, Ahmedabad**

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For, Accent Microcell Limited**

ACCENT MICROCELL LIMITED *INDIA*

T R CHADHA & CO LLP CHARTERED ACCOUNTANTS REG.NO. 006711N / N500028

**Mr. Ghanshyam Arjanbhai Patel**
**Managing Director and CFO**
**DIN:- 05225398**

www.accentmicrocell.com
CIN : L24230GJ2012PLC069799

**Date: 09.05.2025**

To

The Listing Department

National Stock Exchange of India Limited

'Exchange Plaza', Bandra-Kurla Complex

Bandra (East), Mumbai 400051

**Subject:** ***Declaration in compliance with regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015***

**Ref:** ***ACCENT MICROCELL LIMITED (Scrip Symbol: ACCENTMIC)***

Dear Sir/ Madam

In accordance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that M/s TR Chadha & Co. LLP, Chartered Accountants (FRN: 006711N/ N500028), Statutory Auditors of the Company have issued the Audit report with an unmodified opinion(s) in respect of Audited Financial results of the Company for the Half-year and year ended on 31st March, 2025.

You are requested to take the above information on record.

Thanking you

**For Accent Microcell Limited**

**Ghanshyam Arjanbhai Patel**

**(Managing Director & CFO)**

**(DIN: 05225398)**

**Place: Ahmedabad**

**Unit-I** (Pirana Plant) : Survey No. 533/P, Paldi Kankaj, Pirana Road, Ta: Dascroi, Dist: Ahmedabad-382425, Gujarat, India. | p: +91 2718 288001/288002
**Unit-2** (Dahej SEZ) : Plot No, Z/59-60-63-64, Dahej - SEZ Limited, Part-1, Ta.: Vagra, Dist.: Bharuch-392130, Gujarat, India. | p: +91 75758 05960

**Accent Microcell Limited** (Formerly known as Accent Microcell Private Limited)
**Regd. Office :** 314, Shangrilla Arcade, Shyamal Cross Road, Anand Nagar Road, Satellite, Ahmedabad-380015, Gujarat-India.
p: +91 79 32522633/40094906/32459689/40042367
f: +91 79 40094907 | e: info@accentmicrocell.com

To

| | |
|---|---|
| **The Audit Committee**<br><br>**Accent Microcell Limited**<br>**314, SHANGRILLA ARCADE, SHYAMAL CROSS ROAD, ANANDNAGAR ROAD, SATELLITE, (GJ)-380015** | **Board of Directors**<br><br>**Accent Microcell Limited**<br>**314, SHANGRILLA ARCADE, SHYAMAL CROSS ROAD, ANANDNAGAR ROAD, SATELLITE, (GJ)-380015** |

**Subject: Certificate pursuant to Regulation 33(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, I the undersigned in my Capacity as the Chief Financial Officer and Managing Director of the Company to the best of our knowledge and belief certify that:

***"The Financial Results for the Half-year/year ended on 31st March, 2025 do not contain any false or misleading Statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading."***

Thanking you

**For Accent Microcell Limited**

**Ghanshyam Arjanbhai Patel**
**(Managing Director & CFO)**
**(DIN: 05225398)**

ACCENT MICROCELL LIMITED
INDIA

**For Accent Microcell Limited**

**Vasant Vadilal Patel**
**(Chairman)**
**(DIN: 05225561)**

**Date: 09.05.2025**

**Place: Ahmedabad**

**Unit-2** (Dahej SEZ) : Plot No, Z/59-60-63-64, Dahej - SEZ Limited, Part-1, Ta.: Vagra, Dist.: Bharuch-392130, Gujarat, India. | p: +91 75758 05960

**Unit-I** (Pirana Plant) : Survey No. 533/P, Paldi Kankaj, Pirana Road, Ta: Dascroi, Dist: Ahmedabad-382425, Gujarat, India. | p: +91 2718 288001/288002