

Date: 16.10.2025

To

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 and Right Issue for the half-year ended September 30, 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 ended September 30, 2025 as per the format prescribed by SEBI.

Kindly acknowledge and take the same on records.

Thanking you

Yours Truly

For Accent Microcell Limited

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

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-1 (Prana Plant) : Survey No. 533/P, Paldi Kankaj, Pirana Road, Ta: Dasroi,
Dist: Ahmedabad-382425, Gujarat, India. | p: +91 2718 288001/288002

Ref No.: - 172/AHD/2025-2026

October 14, 2025

UDIN: - 25135556BMIIYA8621

To,

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

The Members of Audit Committee,
Accent Microcell Limited,
314, Shangrilla Arcade,
Shyamal Cross Road, Satellite,
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. U24230GJ2012PLC069799 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 September 30, 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 September 30, 2025.
- d) Verified Bank Statement and Confirmations for the unutilized position as on September 30, 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.

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**



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	30/09/2025
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 30.09.2025 (₹) (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	5,139.58	507.29	807.09	Fixed deposit interest amounted to ₹ 507.29 lacs utilised for the same. The same has been adjusted against actual utilised amount.
2	General Corporate Purposes	1,790.33	1,094.95	-	695.38	
3	Issue related expenses	610.29	662.91	-	(52.62)	Excess ₹ 52.62 lacs has been utilised against issue expenditure.
	Total	7,840.00	6,897.44		1,449.84	
	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)		449.84			
	Fixed Deposit with Kotak Mahindra Bank Ltd.		1,000.00			read with Note-1
	Total Proceeds		1,449.84			

Note-1:-

Total Amount of ₹ 1449.84.00 lakhs is unutilized from IPO proceeds which remain un-utilized as at 30 September, 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
- (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

(Signature)

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



Ref No.: - 171/AHD/2025-2026
UDIN: - 25135556BMIIYB4974

October 14, 2025

To,

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

The Members of Audit Committee,
Accent Microcell Limited,
314, Shangrilla Arcade,
Shyamal Cross Road, Satellite,
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. U24230GJ2012PLC069799 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 Right 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 right 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 Letter of Offer to right issue dated May 29, 2025 w.r.t, proposed utilization given in the Object of the Issue Clause, actual utilization of Issue 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 letter of offer to right issue dated May 29, 2025.
- b) Verified Invoices and supporting documents for expenses incurred till September 30, 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 September 30, 2025.
- d) Verified Bank Statement and Confirmations for the unutilized position as on September 30, 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 Letter of offer to right issue, Bank Statements, Invoices received from Vendors and other related records & information's provided by the Company.

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

T R Chadha & Co LLP, A limited liability partnership with LLP Identification No. AAF-3926

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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**

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 (Right Issue)
Date of Raising Funds	03-07-2025 (Date of allotment)
Amount Raised	3977.127 Lakhs
Report filed for Quarter/half year ended on	30/09/2025
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 during H1FY26 (In lacs)	Unutilised Amount (₹) in lakhs	Remarks if any
1	To Set up plant for manufacturing of Microcrystalline Cellulose	3,232.71	1,470.22	8.46	1,770.95	Fixed deposit interest amounted to (₹) 8.46 lacs utilised for the same. The same has been adjusted against actual utilised amount.
2	General Corporate Purposes	694.42	-	-	694.42	
3	Issue Related Expenses	50.00	58.90	-	(8.90)	Excess (₹) 8.90 lacs has been utilised against issue expenditure.
	Total	3,977.13	1,529.12		2,456.47	
	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.8111793591)		131.47			
	Fixed Deposit with Kotak Mahindra Bank Ltd.		2,325.00			read with Note-1
	Total Proceeds		2,456.47			

Note-1:-

Total Amount of ₹ 2456.47 lakhs is unutilized from Right Issue proceeds which remain un-utilized as at 30th September, 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

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

