Date: May 29, 2025

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra – East
Mumbai- 400051.

Ref.: NSE Symbol: ACCENTMIC

Sub.: Outcome of meeting of Board of Directors of Accent Microcell Limited ("Company") under Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") held on Thursday, May 29, 2025.

Dear Sir/ Madam
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you the Board of Directors in their meeting held on today i.e. Thursday, 29th May, 2025 at the registered office of the Company situated at 314, Shangrilla Arcade, Shyamal Cross Road, Anandnagar Road, Satellite, Ahmedabad (GJ)-380015, considered and approved the following businesses:

1. Considered and approved the Restated Financial Statements in connection with the Proposed Right Issue including:

a) the "Restated Statement of Assets and Liabilities" as on March 31, 2025, March 31, 2024 and March 31, 2023;
b) the "Restated Statement of Profit and Loss" for the period ended on March 31, 2025, March 31, 2024 and March 31, 2023; and
c) the "Restated Statement of Cash Flows" for the period ended on March 31, 2023, March 31, 2024 and March 31, 2025;

2. Cost Audit Report for the F.Y. ended on 31.03.2025

3. Re-appointment of M/s Sharp & Tannon Associates, Chartered Accountants as the Internal auditors of the company for the F.Y. 2025-26 as per the recommendation of the Audit Committee of the Board. The necessary disclosures under Regulation 30 of Listing Regulations is annexed herewith as Annexure – 1.

4. Re-appointment of M/s C.B. Modh & Co., Cost Accountants as the Cost Auditor for the F.Y. 25-26 as per the recommendation of the Audit Committee of the Board. The necessary disclosures under Regulation 30 of Listing Regulations is annexed herewith as Annexure – 2.

5. Considered and discussed other items as per the agenda circulated and as decided by the Board of Directors of the Company

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

www.accentmicrocell.com
CIN : L24230GJ2012PLC069799

The meeting of the Board commenced at 12.30 pm and concluded at 2.45pm.

This intimation is issued in terms of Regulation 30 and 42 of the SEBI Listing Regulations.

You are requested to take the above details on record and bring them to the notice of all concerned.

Thanking you,
Yours faithfully,

For Accent Microcell Limited

Hiral Gediya
Company Secretary and Compliance Officer
(M. No.A48107)

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

ACCENT MICROCELL LTD

314 shangrilla Arcade,
Shyamal Cross Road,
Manekbaug,
S.O. Ahmedabad-380 015.

RESTATED FINANCIAL STATEMENTS–APR'22 TO MAR'25

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

: AUDITORS:
T R CHADHA & CO LLP → Copy
CHARTERED ACCOUNTANTS

AHMEDABAD
GUJARAT

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

The Board of Directors
Accent Microcell Limited
314, Shangrilla Arcade, Shyamal Cross Road,
Anandnagar Road, Satellite,
Ahmedabad, Gujarat - 380015

Independent Auditor's Examination Report on Restated Financial Statements in connection with the Proposed Right Issue of Equity Shares on SME Platform of Accent Microcell Limited (Formerly known as Accent Microcell Private Limited)

Dear Sir,

1. We have examined, the attached Restated Financial Statements, of Accent Microcell Limited (Formerly known as Accent Microcell Private Limited) (hereunder referred to "the Company", "Issuer"), comprising:

    a) the "Restated Statement of Assets and Liabilities" as at March 31, 2025, March 31, 2024 and March 31, 2023;

    b) the "Restated Statement of Profit and Loss" for the year ended March 31, 2025, March 31, 2024 and March 31, 2023;

    c) the "Restated Statement of Cash Flows" for the year ended March 31, 2025, March 31, 2024 and March 31, 2023; and

    d) the "Notes to the Restated Financial Statements" for the year ended March 31, 2025, March 31, 2024 and March 31, 2023;

    (Hereinafter together referred to as the "Restated Financial Statements"), as approved by the Board of Directors of the Company at their meeting held on May 29, 2025 for the purpose of inclusion in the Draft Letter of Offer ("DLOF") / Letter of Offer ("LOF") (collectively, the "Offer Documents") in connection with its Proposed Right Issue of Equity Shares, prepared by the Company in terms of the requirement of.

2. These restated summary statements have been prepared in accordance with the requirements of:

    a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act") as amended from time to time;

    b) Paragraph (A) of Clause 11 (I) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (the "SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (the "SEBI"); and

c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

Management's Responsibility for the Restated Financial Statements

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft Letter of Offer / Letter of Offer to be filed with Securities and Exchange Board of India ("SEBI"), SME platform of NSE Limited ("NSE") and Registrar of Companies (Ahmedabad, Gujarat), where the equity shares of the Company are proposed to be listed ("Stock Exchanges"), in connection with the proposed Right Issue. The Restated Financial Statements have been prepared by the Management of the Company in accordance with the basis of preparation stated in Note 1 forming part of 'Significant Accounting Policies' of the Restated Financial Statements.

   The Board of Directors of the Company is responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The Board of Directors of the Company are also responsible for identifying and ensuring that the Company complies with the Act, the ICDR Regulations and the Guidance Note.

Auditor's Responsibility

4. We have examined such Restated Financial Statements taking into consideration:

   a) The terms of reference and terms of our engagement agreed with you vide our engagement letter dated May 09, 2025, in connection with the proposed Right Issue of equity shares of the Company;

   b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and

   d) The requirements of Section 26 of the Act and applicable provisions of the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the Proposed Right Issue of equity shares of the Company.

5. The Restated Financial Information have been compiled by the management from:

   a) Audited Financial Statements of the Company as at and for the years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the IGAAP which have been approved by the Board of Directors at their meeting held on May 09, 2025, May 17, 2024 and August 18, 2023 respectively.

6. For the purpose of our examination, we have relied on the Auditor's reports issued by Previous Auditor M/s. Rajiv Shah & Associates, dated August 18, 2023 on the audited financial statements of the Company as at for the year ended March 31, 2023, as referred in Paragraph 5 above.

   The audited financial statements for the years ended March 31, 2023 and the independent auditors' reports thereon issued by the Previous Auditor have been furnished to us by the Company. We have examined and reported on the restated financial information for the year ended March 31, 2023. The adjustments in so far as it relates to the amounts, disclosures, material errors, regrouping, reclassification, etc., included in respect of the year ended March 31, 2023 is restricted to and based solely on the audited financial statements and auditor's reports issued by the Previous Auditor for such year. We have not performed any additional procedures other than those stated herein and do not accept any responsibility of whatsoever nature in this regard.

Opinion

7. Based on the above and according to the information and explanations given to us, we report that the Restated Financial Statements:

   a) Have been prepared after incorporating adjustments for the change in accounting policies, material errors and regrouping / reclassifications, retrospectively in the financial years ended March 31, 2025, March 31 2024, March 31 2023 to reflect the same.

   b) accounting treatment as per the accounting policies and grouping / classifications followed as at and for the year ended March 31, 2025.

   c) Does not contain any qualifications which requires adjustments.

   d) Have been prepared in accordance with the Act, the ICDR Regulations and the Guidance Note.

8. The Restated Financial Statement does not reflect the effects of events that occurred subsequent to the respective dates of the report on the special purpose interim financial statements and audited financial statements mentioned in paragraph 5 above.

9. In our opinion, the Restated Financial Information, read with Summary of Significant Accounting Policies disclosed in Note 1, accompanying this report, are prepared after making adjustments and regroupings as considered appropriate have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or Previous Auditor, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

Restriction on Use

12. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document in connection with the Proposed Right Issue. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report 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

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

Brijesh Thakkar
(Partner)
Membership No.: 135556
UDIN: 25135556BMIINQ7078.

Place: Ahmedabad
Date: May 29, 2025

ACCENT MICROCELL LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

(₹ In Lakhs)

		Notes	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	2	2,104.30	2,104.30	1,294.30
	(b) Reserves and Surplus	3	17,374.97	14,279.11	3,125.61
			19,479.27	**16,383.41**	**4,419.91**
2	**Non-Current Liabilities**				
	(a) Long Term Borrowings	4	85.94	149.81	547.41
	(b) Deferred Tax Liabilities (Net)	5	89.02	86.14	113.33
	(c) Long Term Provisions	6	143.90	78.81	64.40
			318.86	**314.76**	**725.14**
3	**Current Liabilities**				
	(a) Short Term Borrowings	7	65.29	1,129.28	1,730.82
	(b) Trade Payables				
	(i) Dues to Micro Enterprise & Small Enterprises		294.12	166.59	-
	(ii) Dues to Creditors other than Micro Enterprise & Small Enterprises	8	1,554.36	1,756.44	3,460.06
	(c) Other Current Liabilities	9	1,027.60	670.06	1,018.74
	(d) Short Term Provisions	6	97.95	63.43	55.01
			3,039.31	**3,785.80**	**6,264.63**
	TOTAL - EQUITY AND LIABILITIES		**22,837.44**	**20,483.97**	**11,409.69**
B	**ASSETS**				
1	**Non Current Assets**				
	(a) Property, Plant & Equipment & Intangible Assets				
	(i) Property, Plant & Equipment		4,798.34	2,902.33	3,029.09
	(ii) Intangible Assets	10	0.79	1.43	1.81
	(iii) Capital Work in progress		1,276.50	185.96	-
	(b) Long term Loans and Advances	11	1,169.41	902.66	72.62
	(c) Other Non Current Assets	12	156.86	147.38	72.63
			7,401.89	**4,139.77**	**3,176.15**
2	**Current Assets**				
	(a) Inventories	13	3,362.52	3,298.32	5,365.13
	(b) Trade Receivables	14	6,487.61	5,380.42	2,391.91
	(c) Cash and Bank Balances	15	5,101.65	7,249.39	204.00
	(d) Short Term Loans and Advances	11	414.98	322.26	256.95
	(e) Other Current Assets	16	68.79	93.81	15.54
			15,435.54	**16,344.20**	**8,233.54**
	TOTAL - ASSETS		**22,837.44**	**20,483.97**	**11,409.69**
	Significant accounting Policies	1			
	See accompanying Notes to the Financial Statements	2 to 29			

As per our Report of even date

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No.:- 006711N / N500028

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

Brijesh Thakkar
Partner
Membership No. 135556

Place:- Ahmedabad
Date:- 29/05/2025

For and on behalf of the Board of Directors of
Accent Microcell Limited

Patel

Vasant Patel	**Nitin Patel**	**Ghanshyam Patel**	**Ms. Hiral Gediya**
Director	Director	MD & CFO	Company Secretary
(DIN:05225561)	(DIN:05225550)	(DIN:05225398)	Mem : A48107
Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad
Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025

ACCENT MICROCELL LIMITED
STATEMENT OF PROFIT AND LOSS AS RESTATED

(₹ In Lakhs)

		Notes	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	Income				
I	Revenue from operations	17	26,457.69	26,073.65	20,418.76
II	Other Income	18	640.86	372.24	277.98
III	**Total Income (I+II)**		**27,098.54**	**26,445.90**	**20,696.75**
IV	**Expenses**				
	Cost of materials consumed	19	11,203.79	9,250.26	11,554.31
	Purchase of stock-in-trade		5,331.25	3,860.74	1,910.16
	Changes in inventory of finished goods, work-in -progress, stock-in trade	20	(384.54)	2,633.22	(972.74)
	Employee benefits expenses	21	1,549.20	1,279.14	1,135.75
	Finance costs	22	34.55	114.59	253.34
	Depreciation & Amortization expenses	23	421.35	442.86	413.27
	Other expenses	24	4,567.07	4,614.00	4,853.54
	Total Expenses (IV)		**22,722.68**	**22,194.81**	**19,147.64**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**4,375.86**	**4,251.08**	**1,549.10**
VI	**Exceptional Items**		-	-	-
VII	**Profit before extraordinary items and tax (V-VI)**		**4,375.86**	**4,251.08**	**1,549.10**
VIII	**Extraordinary Items**		-	-	-
IX	**Profit before Tax (VII-VIII)**		**4,375.86**	**4,251.08**	**1,549.10**
X	**Tax Expenses**				
	Current Tax Expense for Current Year		1,280.48	638.62	259.58
	Current Tax Expense for Earlier Years		0.92	-	(0.65)
	MAT Credit Entitlement		(214.70)	-	-
	Deferred Tax		2.88	(27.19)	(10.84)
	Total Tax Expense		**1,069.57**	**611.43**	**248.08**
XI	**Profit (Loss) for the period from continuing operations (IX-X)**		**3,306.29**	**3,639.65**	**1,301.02**
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)**		**3,306.29**	**3,639.65**	**1,301.02**
	Earnings per Share	25			
	Nominal Value per Share (₹)		**10.00**	**10.00**	**10.00**
	Basic Earnings per Share (₹)		**15.71**	**22.53**	**10.06**
	Diluted Earnings per Share (₹)		**15.71**	**22.53**	**10.06**
	Significant accounting Policies	1			
	See accompanying Notes to the Financial Statements	2 to 29			

As per our Report of even date

For T R Chadha & Co LLP

Chartered Accountants
Firm Regn. No.:- 006711N / N500028

Brijesh Thakkar
Partner
Membership No. 135556

Place:- Ahmedabad
Date:- 29/05/2025

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

For and on behalf of the Board of Directors

Accent Microcell Limited

Patel

Vasant Patel	**Nitin Patel**	**Ghanshyam Patel**	**Ms. Hiral Gediya**
Director	Director	MD & CFO	Company Secretary
(DIN:05225561)	(DIN:05225550)	(DIN:05225398)	Mem : A48107
Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad
Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025

ACCENT MICROCELL LIMITED
STATEMENT OF CASH FLOW AS RESTATED

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
(A) CASH FLOW FROM OPERATING ACTIVITIES			
(i) Profit before tax	4,375.86	4,251.08	1,549.10
Add: Adjustments for:			
- Bad debts	25.97	4.10	-
- Interest Income on Fixed Deposits	(413.47)	(106.61)	(6.46)
- Interest Income on Loans and Advances	-	(3.00)	-
- Sundry Balances written back	(12.21)	(85.18)	(0.62)
- Unrealised Loss/(Gain) on Foreign Exchange	4.15	(20.75)	-
- (Profit) / loss on sale / write off of assets	(0.23)	-	-
- CSR Expense	41.00	21.50	-
- Interest and Financial Charges	27.73	97.16	213.01
- Depreciation & Amortisation	421.35	442.86	413.27
- Provision for Doubtful Debts & Advances	(21.26)	21.26	-
(ii) Operating Profit before working capital changes	4,448.89	4,622.43	2,168.32
Change in Working Capital			
- Inventories	(64.19)	2,066.81	(1,406.54)
- Trade Receivables	(1,116.05)	(2,993.12)	(687.43)
- Short Term Loans & Advances	(92.72)	(65.30)	189.53
- Long Term Loans & Advances	-	-	(87.97)
- Trade Payable	(62.33)	(1,451.85)	451.05
- Short & Long Term Provisions	99.61	22.82	34.37
- Other Current Liability	391.72	(427.11)	390.03
- Other Current & Non Current Assets	(7.37)	(58.92)	(15.54)
	(851.34)	**(2,906.68)**	**(1,132.50)**
Cash Generated from Operations	**3,597.54**	**1,715.75**	**1,035.82**
Less: Income Tax Paid	(1,089.23)	(608.45)	(253.59)
Less: CSR Paid	(41.00)	(21.50)	-
Net cash flow from / (Used in) Operating Activities (A)	**2,467.31**	**1,085.80**	**782.23**
(B) CASH FLOW FROM INVESTING ACTIVITIES			
- Purchase of fixed assets (Net) (including Advance)	(3,682.76)	(1,286.54)	(432.63)
- Bank deposits (with original maturity of more than three months) not considered as cash & cash equivalents	2,380.25	(6,916.32)	(2.90)
- Investment written off	0.62	-	-
- Interest received on fixed deposits	440.70	15.80	6.46
Net cash flow from / (Used in) Investing Activities (B)	**(861.19)**	**(8,187.06)**	**(429.08)**
(C) CASH FLOW FROM FINANCING ACTIVITES			
- Proceeds From Issue of Equity Shares (Net of Issue Exps.)	-	8,427.09	12.80
- Proceeds from borrowings	-	-	211.33
- Repayment of borrowings	(1,127.87)	(999.14)	(342.63)
- Dividend Paid	(210.43)	(103.54)	(103.22)
- Interest and Finance charges Paid	(31.31)	(94.08)	(212.99)
Net Cash flow from / (Used in) Financing Activities (C)	**(1,369.61)**	**7,230.32**	**(434.72)**
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**236.51**	**129.07**	**(81.56)**
Cash & Cash Equivalents at the Beginning of the Year	157.54	28.47	110.03
Cash & Cash Equivalents at the End of the Year	**394.05**	**157.54**	**28.47**

Components of Cash & Cash Equivalents:

1 Cash & Cash Equivalents include the following:	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash in hand	5.57	30.04	26.82
Balances with Schedule Banks			
In Current Accounts	48.44	126.60	0.57
In Cash Credit/OD Accounts	340.04	0.90	
In Fixed Deposits	-	-	1.09
Total Cash and Bank Equivalents (As per Note 15)	**394.05**	**157.54**	**28.47**

Material accounting policies	1
See accompanying Notes to the Financial Statements	2 to 29

As per our Report of even date

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No.:- 006711N / N500028

For and on behalf of the Board of Directors
Accent Microcell Limited

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

Brijesh Thakkar	**Vasant Patel**	**Nitin Patel**	**Ghanshyam Patel**	**Ms. Hiral Gediya**
Partner	Director	Director	MD & CFO	Company Secretary
Membership No. 135556	(DIN:05225561)	(DIN:05225550)	(DIN:05225398)	Mem : A48107
Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad
Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025

Company Overview
Nature of Business

The company was incorporated as Accent Microcell Private Limited in the year 2012. Subsequently, during the year 2023 – 2024, the company was converted into public company (referred to as "Accent Microcell Limited") vide order dated 23/12/2023 of Regional Director (MCA) having CIN - L24230GJ2012PLC069799. The company is engaged in the manufacturing business of Pharmaceutical Excipients Range of Products.

These restated financial statements are presented in Indian Rupees ('Rupees' or 'Rs.' or 'INR') and are rounded to the nearest lakhs, except per share data and unless stated otherwise.

1 SIGNIFICANT ACCOUNTING POLICIES

The Significant accounting policies have been predominantly presented below in the order of the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

1.1 Basis of Accounting and Preparation of restated financial statements

The restated financial statements of the Company comprise restated financial statement for the period ended March 31, 2025, March 31, 2024 and March 31, 2023 that had been previously prepared and audited as per the requirements of Companies Act, 2013 and now restated as per the requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the SEBI ICDR Regulations) issued by the Securities and Exchange Board of India (SEBI) on September 11, 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992 and Guidance note on reports in Company Prospectus (Revised 2019) (Guidance Note) issued by the Institute of Chartered Accountants of India (ICAI). The restated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of restated financial statements are consistent with those of previous years.

These Statements have been prepared by the Management for the purpose of inclusion in the Letter of Offer ("LOO") in connection with its proposed Right Issue offering of equity shares.

a) The Restated Financial Information have been compiled by the Management from:

i) Audited financial statements of the Company as at and for years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the IGAAP which has been approved by the Board of Directors at their meeting held on May 09, 2025, May 17, 2024 and August 18, 2023 respectively.

b) The Restated Financial Information have been prepared to contain information/disclosures and incorporating adjustments set out below in accordance with the ICDR Regulations:

i) Adjustments to the profits or losses of the earlier years for the changes in accounting policies if any to reflect what the profits or losses of those years would have been if a uniform accounting policy was followed in each of these years and of material errors, if any;

ii) Adjustments for reclassification/regroupings of the corresponding items of income, expenses, assets and liabilities retrospectively in the period ended March 31, 2025, March 31, 2024 and March 31, 2023 in order to bring them in line with the groupings as per the Restated Financial Information of the Company for the period ended March 31, 2025 and the requirements of the SEBI Regulations, if any; and

iii) The resultant impact of tax due to the aforesaid adjustments, if any

1.2 Use of estimates

The preparation of restated financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as on the date of the reporting period. The estimates and assumptions used in the accompanying restated financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of restated financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying restated financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Sales

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects Goods and Service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

ii) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss..

iii) Export Benefit

Export Incentives in form of MEIS \ RoDTEP (effective from 01/01/2022) Income is recognized in books of account on accrual basis.

iv) Dividend Income

Dividend income on investments is accounted for when the right to receive the payment is established.

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1.4 Property, Plant & Equipment and Capital Work in Progress

Tangible Assets are stated at cost of acquisition/construction less accumulated depreciation, amortization and impairment loss (if any). Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any directly attributable cost to bring the assets ready for their intended use. Direct expenses, as well as pro rata identifiable indirect expenses on projects during the year of construction are capitalized. Only expenditures that increase the future economic benefits from the existing asset beyond its previously assessed standard of performance is included in the gross book value, e.g., an increase in capacity. The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed off, is accounted for separately. The fixed assets retired from active use are stated at net book value or net realizable value, whichever is lower. The loss arising due to write-down is recognized in the statement of profit and loss. An item of fixed asset is eliminated from the restated financial statements on disposal. Gains or losses arising on disposal are recognized in the statement of profit and loss.

Capital Work In progresses stated at cost less impairment losses, if any, cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable/allocable cost and other incidental expenses.

1.5 Depreciation /Amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on all the tangible fixed assets is provided on Written Down Value (WDV) Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Any addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is depreciated at the rate which is applied to the existing asset. Depreciation on sale of assets is provided till the date of sale. Depreciation on tangible assets is ceased when a fixed asset is retired from active use and held for disposal or is disposed off.

Intangible fixed assets in the nature of software are amortized over a period of time from the date of addition. Goodwill is amortized over a period of 10 years. Amortization of an intangible asset commences when the asset is available for use and ceases when the asset is retired from active use or is disposed off. Residual value for the purpose of amortization is taken as zero. At each balance sheet date, the company reviews the amortization period and amortization method.

1.6 Impairment of property plant and equipment (PPE) and intangible assets (IA)

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the assets recoverable amount. An assets recoverable amount is the higher of an assets or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on PPE and IA, are recognized in the statement of profit and loss.

1.7 Investments

Investments which are intended for sale/maturing within twelve months are classified as Current Investments. Others are classified as Long-Term Investments. Cost of Investments comprises of the purchase price and any directly attributable expenses incurred.

Current Investments are carried at the lower of cost and fair value computed individually. Long term investments are carried at cost. Provision for diminution in value of long-term investments is made, only if, in the opinion of the management, such a decline is regarded as being other than temporary.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.8 Inventories

Cost of inventories comprises of cost of purchase and all costs incurred in bringing them to their respective present location and condition.
Cost has been determined as under:

i) Raw Material on FIFO basis

ii) Packing Material is valued on FIFO basis.

iii) Stock in process- Raw material cost and proportionate conversion cost

iv) Goods-in-Transit is valued at purchase cost.

v) Finished Goods – at cost or net realizable value whichever is less.

1.9 Foreign Currency Transactions

Initial Recognition

Foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Measurement

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined. All other exchange differences are recognized as income or as expenses in the period in which they arise.

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2.0 Leases

Rent, Rates and Taxes (including lease rent) represent operating leases which are recognized as an expense respectively in the Statement of Profit and Loss. Erstwhile, Lease charges paid at the onset of the agreement is amortized over the period of lease on straight line basis.

2.1 Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.2 Taxation

Tax expense comprises of current and deferred tax.

Current Tax
Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

In accordance with and subject to fulfilment of conditions as laid out under Section 10AA of the Income-Tax Act, 1961 ('IT Act') the Company is entitled to claim deduction for profit and gains derived from export of goods provided by its unit set up in special economic zone, subject to fulfillment of the conditions prescribed under the law in this regard.

Deferred Tax
Deferred tax liability or asset is recognized for timing differences between the profits / losses offered for income tax and profits / losses as per the restated financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain to be realized.

2.3 Provisions, Contingent Liabilities & Contingent Assets
A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company. When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A contingent asset is neither recognized nor disclosed in the restated financial statement.

2.4 Cash Flow Statements

Cash Flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.5 Cash & Cash Equivalent
Cash and cash equivalents comprise cash at bank and in hand and short-term investments with original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.6 Earnings per Share
Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers of equity shares are adjusted for share splits and bonus shares, as appropriate.

For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.7 Segment Reporting

The accounting policies used in the preparation of the restated financial statements of the company are also applied for segment reporting. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses which relates to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under" Unallocated income/expenses".

Accent Microcell Limited has 3 units. Thus the company shall report as per its geographical location of productions in accordance with AS-17.

2.8 Employee Benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions to the scheme are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Leave encashment is recognized as a liability as per rules of the company. Accumulated leave can be availed at any time during the tenure of employment but can be encashed only on the completion of service. Liability for the same is recognized on accrual basis.

Actuarial gains / losses are immediately taken to the profit and loss account and are not deferred.

2.9 Current and Non Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current if it satisfies any of the following criteria:

a) It is expected to be realized or intended to be sold or consumed in the Company's normal operating cycle,
b) It is held primarily for the purpose of trading,
c) It is expected to be realized within twelve months after the reporting period, or
d) It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.

All other assets are classified as non-current.

An liability is classified as current if it satisfies any of the following criteria:

a) it is expected to be settled in the Company's normal operating cycle,
b) it is held primarily for the purpose of trading,
c) it is due to be settled within twelve months after the reporting period
d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Current liabilities include current portion of non-current financial liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

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(₹ In Lakhs)

2) SHARE CAPITAL	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
2.1 EQUITY SHARE CAPITAL			
Authorised Shares Capital			
2,50,00,000 Equity Shares (As at March 31, 2024 2,20,00,000, As at March 31, 2023 1,29,50,000) of INR ₹10/- each	2,500.00	2,200.00	1,295.00
	2,500.00	2,200.00	1,295.00
Issued, Subscribed and paid-up			
Equity Share Capital			
2,10,43,000 Equity shares (As at March 31, 2024 2,10,43,000, As at March 31, 2023 1,29,43,000) of INR ₹10/- each fully paid up	2,104.30	2,104.30	1,294.30
Total	2,104.30	2,104.30	1,294.30

2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March 2025 No of Shares	As at 31st March 2025 ₹ In Lakhs	As at 31st March 2024 No of Shares	As at 31st March 2024 ₹ In Lakhs	As at 31st March 2023 No of Shares	As at 31st March 2023 ₹ In Lakhs
At the beginning of the year	2,10,43,000	2,104.30	1,29,43,000	1,294.30	1,29,03,000	1,290.30
Add : Shares Issued during the year	-	-	81,00,000	810.00	40,000	4.00
Less : Shares Bought back during the year	-	-	-	-	-	-
Equity Share Outstanding at the end of the year	**2,10,43,000**	**2,104.30**	**2,10,43,000**	**2,104.30**	**1,29,43,000**	**1,294.30**

2.3 Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholders	As at March 31, 2025 No. of shares	As at March 31, 2025 % holding	As at March 31, 2024 No. of shares	As at March 31, 2024 % holding	As at March 31, 2023 No. of shares	As at March 31, 2023 % holding
Equity Share						
Ghanshyam A.Patel	26,30,400	12.50%	26,30,400	12.50%	25,79,400	19.93%
Vinod M Patel	32,28,000	15.34%	32,28,000	15.34%	32,28,000	24.94%
Nitin J Patel	32,81,000	15.59%	32,81,000	15.59%	32,28,000	24.94%
Kantilal P Vadi	19,33,500	9.19%	19,33,500	9.19%	19,33,500	14.94%
Vasant V Patel	19,34,100	9.19%	19,34,100	9.19%	19,34,100	14.94%
	1,30,07,000	**61.81%**	**1,30,07,000**	**61.81%**	**1,29,03,000**	**99.69%**

2.4 Details of shares held by Promoter and Promoter Group in the Company

Name of Shareholders	As at March 31, 2025 No. of shares	As at March 31, 2025 % holding	As at March 31, 2024 No. of shares	As at March 31, 2024 % holding	% Change during the year	As at March 31, 2023 No. of shares	As at March 31, 2023 % holding	% Change during the year
Equity Share								
Ghanshyam A.Patel	26,30,400	12.50%	26,30,400	12.50%	0.00%	25,79,400	19.93%	19.93%
Vinod M Patel	32,28,000	15.34%	32,28,000	15.34%	0.00%	32,28,000	24.94%	24.94%
Nitin J Patel	32,81,000	15.59%	32,81,000	15.59%	0.00%	32,28,000	24.94%	24.94%
Vasant V Patel	19,34,100	9.19%	19,34,100	9.19%	0.00%	19,34,100	14.94%	14.94%
Shaileshbhai Arjanbhai Patel	1,57,000	0.75%	1,57,000	0.75%	0.00%	8,000	0.06%	0.06%
Jitendra Vadilal Patel	81,000	0.38%	81,000	0.38%	0.00%	6,000	0.05%	0.05%
Arvindkumar Manibhai Patel	1,35,000	0.64%	1,35,000	0.64%	0.00%	10,000	0.08%	0.08%
Shrey Vinodkumar Chhabhaiya	5,000	0.02%	5,000	0.02%	0.00%	-	-	-
Rajan Arvindbhai Chhabhaiya	5,000	0.02%	5,000	0.02%	0.00%	-	-	-
Jyotiben Ghanshyambhai Patel	20,000	0.10%	20,000	0.10%	0.00%	-	-	-
Kanchanben Shaileshbhai Patel	20,000	0.10%	20,000	0.10%	0.00%	-	-	-
Chetanaben Jitendrakumar Patel	13,000	0.06%	13,000	0.06%	0.00%	-	-	-
Jahanvi Ghanshyambhai Patel	20,000	0.10%	20,000	0.10%	0.00%	-	-	-
Samip Vasantbhai Patel	13,000	0.06%	13,000	0.06%	0.00%	-	-	-
Het Ghanshyambhai Patel	31,000	0.15%	31,000	0.15%	0.00%	-	-	-
Princy Shaileshbhai Patel	20,000	0.10%	20,000	0.10%	0.00%	-	-	-
	1,15,93,500	**55.09%**	**1,15,93,500**	**55.09%**	**0.00%**	**1,09,93,500**	**84.94%**	**84.94%**

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2.5 The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares shall have one vote for each share of which he is a holder.
In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholders.

2.6 Note for Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

Particulars	As at March 31, 2025 No of Shares	As at March 31, 2025 ₹ In Lakhs	As at March 31, 2024 No of Shares	As at March 31, 2024 ₹ In Lakhs	As at March 31, 2023 No of Shares	As at March 31, 2023 ₹ In Lakhs
At the beginning of the year	86,02,000	860.20	86,02,000	860.20	86,02,000	860.20
Add : Bonus Shares Issued during the year	-	-	-	-	-	-
Equity Share Outstanding at the end of the year	**86,02,000**	**860.20**	**86,02,000**	**860.20**	**86,02,000**	**860.20**

2.7 Calls unpaid : NIL; Forfeited Shares : NIL

3) RESERVE AND SURPLUS	**As at March 31, 2025**	**As at March 31, 2024**	**As at March 31, 2023**
Securities Premium Account			
Opening Balance	7,703.89	86.80	78.00
Less : Shares issue expenditure	-	(662.91)	-
Add: Received on allotment on Equity Shares	-	8,280.00	8.80
Closing Balance	**7,703.89**	**7,703.89**	**86.80**
Retained Earning			
Opening Balance	6,575.21	3,038.81	1,841.02
Less:Changes in Accounting Estimates & Errors	-	0.29	-
Add: Profit/(Loss) for the year	3,306.29	3,639.65	1,301.02
Less: Dividend Paid	(210.43)	(103.54)	(103.22)
Closing Balance	**9,671.08**	**6,575.21**	**3,038.81**
Total	**17,374.97**	**14,279.11**	**3,125.61**

Distributions Proposed:

For the Financial Year Ended on March 2025, Company has proposed dividend of ₹ Nil per equity share (₹ 1.00 for 23-24, ₹ 0.80 for 22-23) to equity shareholder. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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(₹ In Lakhs)

4) LONG TERM BORROWINGS	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(a) Term Loan			
Secured			
- From Bank	147.49	285.94	518.51
'Less: Current Maturity of Long Term Debt	(61.55)	(138.45)	(270.30)
(b) Others			
Unsecured			
- From Directors	3.73	2.32	278.77
- From Related Parties	-	-	20.43
Less: Current Maturity of Long Term Debt	(3.73)	-	-
Total	**85.94**	**149.81**	**547.41**

Note:
Refer Note 4.1 and 4.2 for Details of security, Interest rate & repayment terms

5) DEFERRED TAX LIABILITY (NET)	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability			
On difference between book balance and tax balance of fixed assets	149.89	111.02	148.10
Gross Deferred Tax Liability (a)	**149.89**	**111.02**	**148.10**
Deferred Tax Assets			
Provision for Compensated leave and gratuity	60.87	21.16	28.92
Provision for Doubtful Debt	-	3.71	5.85
Gross Deferred Tax Asset (b)	**60.87**	**24.87**	**34.77**
DEFERRED TAX LIABILITY (NET)	**89.02**	**86.14**	**113.33**

6) PROVISIONS	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Long term Provisions			
Provision for Employee benefits			
- Provision for Gratuity	74.50	28.60	23.17
- Provision for Leave Encashment	69.40	50.21	41.23
Total Long term Provisions	**143.90**	**78.81**	**64.40**
Short term Provisions			
Provision for Employee benefits			
- Provision for Gratuity	37.66	30.71	25.54
- Provision for Leave Encashment	14.67	11.59	9.37
- Provision for Bonus	45.62	21.12	20.10
Total	**97.95**	**63.43**	**55.01**

7) SHORT TERM BORROWINGS

	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Secured:			
- From Bank	-	990.83	1,460.53
	-	990.83	1,460.53
Current maturities of long term borrowings	65.29	138.45	270.30
Total	65.29	1,129.28	1,730.82

Note:
Refer Note 4.1 for Details of security, Interest rate & repayment terms

8) TRADE PAYABLE

	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(i) Total outstanding dues of micro enterprises and small enterprises; and	294.12	166.59	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,554.36	1,756.44	3,460.06
Total	1,848.48	1,923.03	3,460.06

8.1) Disclosures under Micro, Small & Medium Enterprise Development Act, 2006

Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Company did not had the relevant information from its suppliers about their coverage under the said Act as on March 31, 2023. Since the relevant information is not readily available, no disclosures have been made in the accounts.

Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 at March 31, 2025 & March 31, 2024 are as under:

Particulars	March 31, 2025	March 31, 2024	March 31, 2024
a) Principal amount due to suppliers under MSMED Act, 2006	294.12	166.59	-
b) Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	0.13	-	-
c) Payment made to suppliers (other than interest) beyond the appointed day during the year	-	-	-
d) Interest paid to suppliers under MSMED Act (Section 16)	-	-	-
e) Interest due and payable towards suppliers under MSMED Act for payments already made	-	-	-
f) Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (including interest mentioned in (e) above)	0.13	-	-

8.2) Ageing of Trade Payables Outstanding

Particulars	Outstanding as on 31st March 2025 for following periods from the transaction date					
	Unbilled Dues	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
(a) MSME	-	294.12	-	-	-	294.12
(b) Others	-	1,549.50	2.60	0.19	2.06	1,554.36
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	-	1,843.63	2.60	0.19	2.06	1,848.48

Particulars	Outstanding as on 31st March 2024 for following periods from the transaction date					
	Unbilled Dues	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
(a) MSME	-	166.59	-	-	-	166.59
(b) Others	129.30	1,616.39	1.87	0.30	8.58	1,756.44
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	**129.30**	**1,782.98**	**1.87**	**0.30**	**8.58**	**1,923.03**

Particulars	Outstanding as on 31st March 2023 for following periods from the transaction date					
	Unbilled Dues	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
(a) MSME	-	-	-	-	-	-
(b) Others	45.50	3,306.32	4.81	0.77	102.66	3,460.06
(c) Disputed dues – MSME	-	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-	-
Total	**45.50**	**3,306.32**	**4.81**	**0.77**	**102.66**	**3,460.06**

9) OTHER CURRENT LIABILITIES

	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities	37.02	111.06	22.81
Payable to Employees	96.81	91.00	70.80
Advances from Customers	841.06	381.24	916.80
Interest accrued but not due on borrowing	0.43	4.01	0.94
Interest Payable to MSME Supplier	0.13	-	-
Payable towards Capital Goods	37.89	46.27	1.07
Unclaimed Dividend	0.31	-	-
Provision for Income-Tax	13.94	36.48	6.31
Total	**1,027.60**	**670.06**	**1,018.74**

ACCENT MICROCELL LIMITED
Notes forming part of financial statement as Restated

4.1) Details of Secured Loan

(₹ In Lakhs)

Sr. No.	Name of Lender	Nature of Facility	Sanctioned limit	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	Rate of Interest	Repayment Terms	Security Given
1	Ratnakar Bank	Loan against property	81.79	-	-	-	11.50%	96 Equated monthly installments	Office No. 315, 3rd Floor, Shangrilla Arcade Complex, Shyamal Cross Roads, Anandnagar road, Satellite, Ahmedabad - 380015.
2	Ratnakar Bank	Foreign currency term loan	296.00	-	-	-	4.62%	Maximum balance tenor of 55 months with last installment due in Nov 21	Primary Security: Plant & machinery, prefbricated shed, machinery spares & tools accessories, office equipment, computers, furnitures & fixtures both present & future funded by RBL bank situated at dahej plant. Subservient charge on entire current assets of the company. Collateral Security: First charge by way of mortagage on all immovable properties of the borrower both present & future situated at P No.Z/59,60,63,64 Dahej Sez Taluka Vagara Dist Bharuch admeasuring 20060.45 sq meters including factory shed building and all structure thereon.
3	Ratnakar Bank	Foreign currency term loan	250.00	-	-	-	4.50%	60 equal installments from the first date of disbursement	
4	Ratnakar Bank	Term Loan	168.90	-	-	-	8.90%	60 equal installments	
5	Ratnakar Bank	Term Loan	100.00	-	-	-	8.75%	48 equal installments	
6	Ratnakar Bank	Term Loan	237.42	-	-	-	8.75%	36 equal installments	
7	Ratnakar Bank	WCTL	143.00	-	-	-	9.25%	48 months (including a moratorium of 12 months) from the date of first disbursement	100% Guaranteed by National Credit Guarantee Trustee Company Ltd (NCGTC). Second charge on the below offered securities for existing limits. Second charge over all immovable properties of the borrower, both present and future, situated at P. No Z/59, Z/60, Z/63 and Z/64, Dahej Sez, Tai Vagara, Dist Bharuch admeasuring 20012.17 sq meters including factory shed building and all structure thereon. Second charge on all immovable properties owned by Mr. Vasant Patel and Mr. Ghanshyam Patel, both present and future, situated at office no. 314, Shangrilla Arcade, Nr. Shyamal Cross road, Satellite, Ahmedabad. Second Charge on all immovable properties owned by Mr. Nitin Patel, Mr. Vasant Patel, Mr. Ghanshyam Patel and Mr. Vi nod Patel, situated at office no. 314/ A, Shangrilla Arcade, Near Shyamal Cross road, Satellite, Ahmedabad Second charge on current assets of the borrower both present and future Second charge all movables including plant and machinery, prefabricated factory shed, machinery spares, tools and accessories, office equipment, computers, furniture and fixtures, both present and future funded by RBL Bank situated at Dahej Plant.
8	Kotak Mahindra Bank	Term Loan GECL	136.31	9.99	69.49	123.60	K_EBLR + 1% p.a.	48 months (including the 12 month	**For Hypothecation**: first & exclusive charge on all exisitng & future receivables/ current assets/ moveable assets/ moveable fixed assets. For WCTL under ECLGS scheme of NCGTC -second charge on CA and moveable FA. **For Mortagage**: First and exclusive registered mortgage charge on immovable properties being Land and Building situated at: i. Factory land & building situated at Plot no.533P Paldi Kankaj Dascroi Ahmedabad. ii. Surevy no.755 Paldi Kankaj Dascroi Ahmedabd owned by Vinod Patel Manibhai Patel Leelaben Manibhai Patel & Arvind M Patel. iii. Plot No. Z/59, 60, 63 & 64 in Dahej SEZ-1. Revenue survey no. 494/P, 495/P, 497/498/P, 499/P & 500/P opp. OPEL Dahej SEZ-1, Village of Suva, Ta. Vagra, Dist.Bharuch admeasuring 20060.45 Sq ft owned by borrower.
9	Kotak Mahindra Bank	Term Loan	40.00	-	6.67	33.33	Repo+2.60% p.a.	48 equal installments	
10	Kotak Mahindra Bank	Term Loan	99.78	-	-	79.83	Repo+2.60% p.a.	36 equal installments	
11	Kotak Mahindra Bank	Term Loan	21.89	-	-	12.51	Repo+2.60% p.a.	60 equal installments	
12	Kotak Mahindra Bank	Term Loan	497.00	137.50	189.06	201.13	Repo+2.60% p.a.	60 equal installments	
13	Kotak Mahindra Bank	Term Loan	79.38	-	20.72	68.11	Repo+2.60% p.a.	48 equal installments	

Sr. No.	Name of Lender	Nature of Facility	Sanctioned limit	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	Rate of Interest	Repayment Terms	Security Given
14	Kotak Mahindra Bank	Cash Credit	2,050.00	-	990.83	1,460.53	Repo+2.70% p.a.	Repayble on Demand	
15	Standard Chartered	Unsecured Loan	1,000.00	-	-	-	Spread + LIBOR	90 days from Each Drawdown	No Collateral Provided
	Total			147.49	1,276.77	1,979.04			

4.2) Details of Unsecured Loan

Sr. No.	Name of Lender	Nature of Facility	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	Rate of Interest	Repayment Terms
1	Ghashyam Patel	Unsecured Loan from Director	1.92	0.82	113.58	Nil (2023-24 Nil, 2022-23 @12%, 2021-22 @12%)	Repayable after 3 years
2	Vinod patel	Unsecured Loan from Director	0.82	0.50	57.45	Nil (2023-24 Nil, 2022-23 @12%, 2021-22 @12%)	Repayable after 3 years
3	Nitin Patel	Unsecured Loan from Director	0.50	0.50	75.85	Nil (2023-24 Nil, 2022-23 @12%, 2021-22 @12%)	Repayable after 3 years
4	Vasant Patel	Unsecured Loan from Director	0.50	0.50	38.39	Nil (2023-24 Nil, 2022-23 @12%, 2021-22 @12%)	Repayable after 3 years
5	Kantilal P Vadi	Unsecured Loan from Related Party	-	-	13.94	Nil (2023-24 Nil, 2022-23 @12%, 2021-22 Nil)	Repayable after 3 years
	Total		3.73	2.32	299.20		

ACCENT MICROCELL LIMITED

Notes forming part of financial statement as Restated

Note 10: PROPERTY PLANT AND EQUIPMENTS

The changes in the carrying value of property plant and equipments for the ended on March 31, 2025 are as follows:

(₹ In Lakhs)

PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2024	ADDITION	SALE / ADJUSTMENT	AS ON 31.03.2025	AS ON 01.04.2024	For the Period	SALE / ADJUSTMENT	AS ON 31.03.2025	AS ON 31.03.2025	AS ON 31.3.2024
(A) TANGIBLE ASSETS :											
FREE HOLD LAND	NA	2.78	1,811.75	-	1,814.53	-	-	-	-	1,814.53	2.78
LEASE HOLD LAND	NA	290.24	-	-	290.24	96.75	10.75	-	107.49	182.74	193.49
BUILDING	30 / 60	1,767.44	186.50	-	1,953.94	1,035.48	73.27	-	1,108.75	845.19	731.96
PLANT & MACHINERY	15	3,830.98	286.35	-	4,117.33	2,054.48	275.80	-	2,330.29	1,787.04	1,776.50
FURNITURE & FIXTURES	10	101.07	2.72	-	103.79	71.33	5.12	-	76.45	27.34	29.74
VEHICLES	8/10	118.24	0.84	7.76	111.32	69.37	15.07	7.37	77.07	34.24	48.86
ELECTRICAL INSTALLATION	10	222.80	17.54	-	240.33	158.20	17.94	-	176.14	64.19	64.59
COMPUTER	3 / 6	108.91	8.17	-	117.08	96.93	9.40	-	106.33	10.75	11.98
OTHER EQUIPMENT	15	23.59	1.10	-	24.69	16.69	1.58	-	18.27	6.42	6.90
OFFICE EQUIPMENT	5	92.59	2.13	-	94.72	57.06	11.77	-	68.83	25.89	35.52
Subtotal (Tangible Assets)		**6,558.62**	**2,317.10**	**7.76**	**8,867.97**	**3,656.29**	**420.71**	**7.37**	**4,069.63**	**4,798.34**	**2,902.33**
(B) INTANGIBLE ASSETS :										-	
Software		9.42	-	-	9.42	7.99	0.64	-	8.63	0.79	1.43
Subtotal (Intangible Assets)		**9.42**	**-**	**-**	**9.42**	**7.99**	**0.64**	**-**	**8.63**	**0.79**	**1.43**
Capital work in Progress		**185.96**	**350.03**	**-**	**535.99**	**-**	**-**	**-**	**-**	**1,276.50**	**185.96**
Total		**6,754.01**	**2,667.13**	**7.76**	**9,413.38**	**3,664.28**	**421.35**	**7.37**	**4,078.25**	**6,075.63**	**3,089.73**

... the carrying value of property plant and equipments for the year ended 31, 2024 are as follows:

(₹ In Lakhs)

PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2023	ADDITION	SALE / ADJUSTMENT	AS ON 31.03.2024	AS ON 01.04.2023	For the Period	SALE / ADJUSTMENT	AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
(A) TANGIBLE ASSETS :											
FREE HOLD LAND	NA	2.78	-	-	2.78	-	-	-	-	2.78	2.78
LEASE HOLD LAND	NA	290.24	-	-	290.24	86.00	10.75	-	96.75	193.49	204.24
BUILDING	30 / 60	1,754.75	12.68	-	1,767.44	956.91	78.56	-	1,035.48	731.96	797.84
PLANT & MACHINERY	15	3,670.75	160.23	-	3,830.98	1,769.61	284.87	-	2,054.48	1,776.50	1,901.14
FURNITURE & FIXTURES	10	88.29	12.78	-	101.07	65.67	5.67	-	71.33	29.74	22.62
VEHICLES	8/10	64.51	53.73	-	118.24	57.02	12.35	-	69.37	48.86	7.49
ELECTRICAL INSTALLATION	10	177.39	45.41	-	222.80	141.61	16.60	-	158.20	64.59	35.78
COMPUTER	3 / 6	103.12	5.78	-	108.91	80.49	16.44	-	96.93	11.98	22.63
OTHER EQUIPMENT	15	21.42	2.16	-	23.59	15.01	1.68	-	16.69	6.90	6.41
OFFICE EQUIPMENT	5	70.27	22.32	-	92.59	42.12	14.95	-	57.06	35.52	28.15
Subtotal (Tangible Assets)		**6,243.53**	**315.10**	-	**6,558.62**	**3,214.44**	**441.85**	-	**3,656.29**	**2,902.33**	**3,029.09**
(B) INTANGIBLE ASSETS :											
Software		8.78	0.64	-	9.42	6.97	1.01	-	7.99	1.43	1.81
Goodwill		100.00	-	-	100.00	100.00	-	-	100.00	-	-
Subtotal (Intangible Assets)		**108.78**	**0.64**	-	**109.42**	**106.97**	**1.01**	-	**107.99**	**1.43**	**1.81**
Capital work in Progress		-	**185.96**	-	**185.96**	-	-	-	-	185.96	-
Total		**6,352.31**	**501.70**	-	**6,854.01**	**3,321.41**	**442.86**	-	**3,764.28**	**3,089.73**	**3,030.90**

REG.NO. 006711N / N500028
CHARTERED ACCOUNTANTS

The changes in the carrying value of fixed assets for the year ended March 31, 2023 are as follows:

(₹ In Lakhs)

PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2022	ADDITION	SALE / ADJUSTMENT	AS ON 31.03.2023	AS ON 01.04.2022	For the Period	SALE / ADJUSTMENT	AS ON 31.03.2023	AS ON 31.03.2023	AS ON 31.03.2022
(A) TANGIBLE ASSETS :											
FREE HOLD LAND	NA	2.78	-	-	2.78	-	-	-	-	2.78	2.78
LEASE HOLD LAND	NA	290.24	-	-	290.24	75.25	10.75	-	86.00	204.24	214.99
BUILDING	30 / 60	1,716.55	38.20	-	1,754.75	874.24	82.67	-	956.91	797.84	842.31
PLANT & MACHINERY	15	3,323.34	348.17	(0.76)	3,670.75	1,507.63	261.99	-	1,769.61	1,901.14	1,815.72
FURNITURE & FIXTURES	10	87.50	0.78	-	88.29	60.76	4.91	-	65.67	22.62	26.74
VEHICLES	8/10	64.23	-	0.29	64.51	54.03	2.99	-	57.02	7.49	10.19
ELECTRICAL INSTALLATION	10	169.66	7.73	-	177.39	128.33	13.28	-	141.61	35.78	41.33
COMPUTER	3 / 6	85.01	18.11	-	103.12	61.87	18.62	-	80.49	22.63	23.14
OTHER EQUIPMENT	15	19.47	1.96	-	21.42	13.34	1.67	-	15.01	6.41	6.13
OFFICE EQUIPMENT	5	52.12	18.15	-	70.27	29.33	12.79	-	42.12	28.15	22.79
Subtotal (Tangible Assets)		**5,810.90**	**433.10**	**(0.48)**	**6,243.53**	**2,804.78**	**409.66**	**-**	**3,214.44**	**3,029.09**	**3,006.12**
(B) INTANGIBLE ASSETS :											
Software		8.78	-	-	8.78	5.80	1.17	-	6.97	1.81	2.98
Goodwill		100.00	-	-	100.00	100.00	-	-	100.00	-	-
Subtotal (Intangible Assets)		**108.78**	**-**	**-**	**108.78**	**105.80**	**1.17**	**-**	**106.97**	**1.81**	**2.98**
Capital work in Progress		-	-	-	-	-	-	-	-	-	-
GRAND TOTAL		**5,919.68**	**433.10**	**(0.48)**	**6,352.31**	**2,910.58**	**410.83**	**-**	**3,321.41**	**3,030.90**	**3,009.11**

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

Note 10.1: Ageing of Capital work in Progress

Particulars	Amount as on 31st March 2025				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Project In Process	1,153.00	123.50	-	-	1,276.50

Particulars	Amount as on 31st March 2024				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Project In Process	185.96	-	-	-	185.96

Note 10.2: There is no projects under Capital Work in Progress which is overdue in terms of timeliness or Cost.

Particulars	To be Completed in - Amount as on 31st March 2025				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Unit III - Nayka	1,223.30	-	-	-	**1,223.30**

There is no projects under Capital Work in Progress as on 31st March 2024 which is overdue in terms of timeliness or Cost

	As at March 31, 2025		As at March 31,2024		As at March 31,2023	
11) LOANS AND ADVANCES (Unsecured, considered good)	**Non Current**	**Current**	**Non Current**	**Current**	**Non Current**	**Current**
Capital Advances	1,169.41	-	902.66	-	72.62	-
Advance to vendors						
- Considered Good	-	41.28	-	94.09	-	44.51
Prepaid Expenses	-	123.45	-	32.76	-	80.05
Balance with Government authorities	-	120.09	-	85.38	-	21.59
Loan to Employee	-	3.15	-	0.63	-	2.05
Export Incentive Receivable	-	127.02	-	109.40	-	108.75
Total	**1,169.41**	**414.98**	**902.66**	**322.26**	**72.62**	**256.95**

12) OTHER NON CURRENT ASSETS (Unsecured, considered good)						
Security deposits	152.54	-	147.38	-	72.63	-
Bank Deposit with maturity more than 12 months	4.32	-	-	-	-	-
Total	**156.86**	**-**	**147.38**	**-**	**72.63**	**-**

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

(₹ In Lakhs)

13) INVENTORIES	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Raw Materials	1,071.69	1,967.35	1,210.07
Raw Material in Transit	744.02	159.79	205.08
Packing Materials	43.82	45.59	110.56
Finished Goods	1,396.93	836.58	2,463.21
Stock in Trade	-	28.14	-
Finished Goods in transit	-	153.13	1,171.07
Work in Progress	35.08	29.62	46.41
Power and Fuel - Coal	22.42	13.11	158.73
Power and Fuel in transit	-	9.19	-
Stores & Spares	48.55	55.82	-
Total	**3,362.52**	**3,298.32**	**5,365.13**

14) TRADE RECEIVABLES	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured Considered Good	6,487.61	5,380.42	2,391.91
Unsecured Considered Doubtful	-	21.26	-
Less: Provision for Doubtful Debts	-	(21.26)	-
Total	**6,487.61**	**5,380.42**	**2,391.91**

14.1) Ageing of Trade Receivables

Particulars	Outstanding as on 31st March 2025 for following periods from the transaction date					
	Less than 6 months	6 months-1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivable-Considered good	6,277.24	192.00	18.37	-	-	6,487.61
Undisputed trade receivable-Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-
Disputed trade receivable-Considered doubtful	-	-	-	-	-	-
Less: Provision for Doubtful Debt	-	-	-	-	-	-
Total	**6,277.24**	**192.00**	**18.37**	**-**	**-**	**6,487.61**

Particulars	Outstanding as on 31st March 2024 for following periods from the transaction date					
	Less than 6 months	6 months-1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivable-Considered good	5,253.23	40.52	0.23	1.28	85.17	5,380.42
Undisputed trade receivable-Considered doubtful	-	-	4.44	5.20	11.62	21.26
Disputed Trade Receivable-Considered good	-	-	-	-	-	-
Disputed trade receivable-Considered doubtful	-	-	-	-	-	-
Less: Provision for Doubtful Debt	-	-	(4.44)	(5.20)	(11.62)	(21.26)
Total	**5,253.23**	**40.52**	**0.23**	**1.28**	**85.17**	**5,380.42**

Particulars	Outstanding as on 31st March 2023 for following periods from the transaction date					
	Less than 6 months	6 months-1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivable-Considered good	2,181.35	2.34	6.72	12.72	188.78	2,391.91
Undisputed trade receivable-Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-

Particulars	Outstanding as on 31st March 2023 for following periods from the transaction date					
	Less than 6 months	6 months-1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivable-Considered good	2,181.35	2.34	6.72	12.72	188.78	2,391.91
Undisputed trade receivable-Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivable-Considered good	-	-	-	-	-	-
Disputed trade receivable-Considered doubtful	-	-	-	-	-	-
Total	**2,181.35**	**2.34**	**6.72**	**12.72**	**188.78**	**2,391.91**

15) CASH AND BANK BALANCES	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalents			
Cash on hand	5.57	30.04	26.82
Balances with Banks:			
In Current Accounts	48.44	126.60	0.57
In Cash Credit/OD Accounts	340.04	0.90	-
In Fixed Deposits	-	-	1.09
	394.05	**157.54**	**28.47**
Other Bank Balances			
Balances with Banks:			
In Escrow Accounts	-	15.00	-
In Dividend Accounts	0.31		
Deposits with original maturity for more than 3 months but less than 12 months			
In Fixed Deposits	4,707.29	7,076.86	175.53
Total	**5,101.65**	**7,249.39**	**204.00**

16) OTHER CURRENT ASSETS (Unsecured, considered good)	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Other Receivables	-	-	15.54
Interest accrued on Security Deposits	3.79	1.58	-
Interest accrued on Fixed Deposits	65.00	92.23	-
Total	**68.79**	**93.81**	**15.54**

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

(₹ In Lakhs)

17) REVENUE FROM OPERATIONS	**For the Year ended 31st March 2025**	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
Sale of Goods	26,457.69	26,073.65	20,418.76
Total	**26,457.69**	**26,073.65**	**20,418.76**

18) OTHER INCOME	**For the Year ended 31st March 2025**	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
Interest income on bank deposits	413.47	106.61	6.46
Interest income on Loans & Advances	-	3.00	-
Foreign Exchage Fluctuation Gain/Loss	153.96	160.59	261.15
Sundry Balances written back (Net)	12.21	85.18	0.62
Export Incentive	29.64	12.28	0.96
Interest earned on security deposits	5.05	1.58	-
Prior Period Income	-	0.22	-
Sewage and Waste Collection Treatment Of HCL	-	-	0.41
Profit on Sale of Fixed Assets	0.23	-	-
Insurance Claim	3.84	-	-
Reversal of Provision for Doubtful Debt	21.26	-	-
Other Miscellaneous Income	1.18	2.78	8.40
Total	**640.86**	**372.24**	**277.98**

19) COST OF MATERIALS CONSUMED	**For the Year ended 31st March 2025**	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
Inventory at the beginning of the year	2,172.73	1,525.71	1,051.90
Add: Purchases	11,635.22	10,404.99	12,028.12
	13,807.94	11,930.70	13,080.02
Less: Sale of Raw Materials	744.62	507.71	-
Less: Inventory at the end of the year	1,859.53	2,172.73	1,525.71
Cost of materials consumed	**11,203.79**	**9,250.26**	**11,554.31**

19.1) Details of Raw Material and Packing Material Consumed

Name of Items	**For the Year ended 31st March 2025**	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
Wood Pulp	6,617.67	6,500.69	7,615.11
CCS (Wet Material SP)	899.62	816.27	142.12
HDPE Plain Bag	-	277.05	-
Pallet & ply	-	242.20	-
Semiprocess Cellulose	3,001.27	-	425.23
CMC	-	-	434.00
Fuel Oil	-	540.00	397.31
Magnesium Stearate	517.07	-	-
Others	168.16	874.04	2,540.54
Total	**11,203.79**	**9,250.26**	**11,554.31**

REG.NO. 006711N / N500028

20) Changes In Inventories Of Finished Goods And Work-In-Progress

Particular	For the Year ended 31st March 2025	For the year ended 31st March 2024	For the year ended 31st March 2023
Inventories at the beginning of the year			
Work in Progress	29.62	46.41	38.53
Finished Goods	989.71	3,634.28	2,669.43
Stock in Trade	28.14	-	-
Total	**1,047.47**	**3,680.69**	**2,707.95**
Inventories at the end of the year			
Work in Progress	35.08	29.62	46.41
Finished Goods	1,396.93	989.71	3,634.28
Stock in Trade	-	28.14	-
Total closing balance	**1,432.01**	**1,047.47**	**3,680.69**
Total Changes In Inventories Of Finished Goods And Work-In-Progress	**(384.54)**	**2,633.22**	**(972.74)**

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(₹ In Lakhs)

21) EMPLOYEE BENEFITS EXPENSES	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Salaries and Other Benefits	1,449.89	1,187.17	1,033.35
Contribution to Provident Fund and Other Funds	29.26	27.28	41.68
Staff Welfare Expenses	70.05	64.70	60.72
Total	**1,549.20**	**1,279.14**	**1,135.75**

21.1 Details of Employee Benefits:

I Defined Benefit Plan

The Company offers the following employee benefit schemes to its employees:
i. Gratuity (funded)
ii. Leave Encashment (Unfunded)

The Company does have defined benefit plan as per accounting standard 15. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains or losses are recognized in full in the period in which they occur in the statement of profit and loss. However the provision for gratuity liability has been provided for all the employees as follows:

(A) Reconciliation of Opening & Closing Balance of Defined Benefit Obligation

(₹ In Lakhs)

Particulars	Gratuity (Funded)		
	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Present Value of Obligation at the beginning of the year	79.18	60.22	43.44
Interest Cost	5.64	4.43	2.91
Current Service Cost	13.19	10.80	9.27
Benefits Paid(Paid from the Fund)	(3.87)	(3.70)	(0.55)
Actuarial (Gain) \ Loss on Obligations (Due to change in financial assumptions)	22.27	0.71	(15.63)
Actuarial (Gain) \ Loss on Obligations (Due to experience)	13.63	6.73	20.79
Present Value of Obligation at the end of the year	**129.52**	**79.18**	**60.22**

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(B) Reconciliation of Opening & Closing Balance of Fair Value of Plan Assets / (Liability)

(₹ In Lakhs)

Particulars	Gratuity (Funded)		
	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Fair Value of Plan Assets at the beginning of the year	19.87	11.51	11.33
Expected Return on Planned Assets	1.38	0.83	0.76
Employer Contribution	-	11.12	-
Benefits Paid	(3.87)	(3.70)	(0.55)
Actuarial Gain/ (Loss) on plan assets	(0.01)	0.11	(0.03)
Fair Value of Plan Assets at the end of the Year	17.36	19.87	11.51
Actuarial Return on Plan Assets	1.36	0.83	0.76

(C) Reconciliation of Fair Value of Assets and Obligations

(₹ In Lakhs)

Particulars	Gratuity (Funded)		
	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Present Value of Plan Assets	17.36	19.87	11.51
Present Value of Obligation	129.52	79.18	60.22
Amount Recognized in Balance Sheet	**(112.16)**	**59.31**	**48.71**

(D) Amount Recognized in Statement of Profit & Loss

(₹ In Lakhs)

Particulars	Gratuity (Funded)		
	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Current Service Cost	13.19	10.80	9.27
Interest Cost	4.26	4.43	2.91
Expected Return on Plan Assets	-	(0.83)	(0.76)
Expected Return on Plan Assets	-	-	-
Actuarial (Gain) \ Loss	35.39	7.33	5.19
Net Cost	**52.85**	**21.72**	**16.61**

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(E) Actuarial Assumptions

Particulars	Gratuity (Funded)		
	For the Year ended 31st March 2025	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
Mortality Rate	IALM (2012-14) Urban	IALM (2012-14) Urban	IALM (2012-14) Urban
Discount Rate (Per Annum)	6.59%	7.19%	7.35%
Rate of Increase in Compensation	10.00%	7.00%	7.00%
Attrition Rate	15.00%	13.00%	13.00%
Expexted Return on Plan Assets	6.59%	7.19%	7.35%

Notes

(i) The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The above information is certified by Actuary.

(ii) The expected rate or return on plan assets is determined considering several applicable factors, mainly composition of Plan assets held, assessed risks, historical return on plan assets and the Company's policy for plan assets management.

(iii) Amounts for the current and previous four periods as per Para 120(n)(i) of Accounting Standard 15 "Employee Benefits" (Revised, 2005) are as follows:

(₹ In Lakhs)

Particulars	Gratuity (Funded)		
	For the Year ended 31st March 2025	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
Defined benefit obligation	(129.52)	79.18	60.22
Fair Value of Plan Assets	17.36	19.87	11.51
Surplus / (deficit) in the Plan	(112.16)	(59.31)	(48.71)
Experience adjustments (Gain)/ Loss on Plan Liabilities	13.63	6.73	20.79
Experience adjustments Gain / (Loss) on Plan Assets	(0.01)	0.11	(0.03)

II Defined Contribution Plans

(i) Provident Fund is a defined contribution scheme established under a State Plan. Total employer's contribution to provident fund during the current period is ₹ **8.82 Lakhs** (FY 23-24 ₹ 8.00 Lakhs, FY 22-23 ₹ 6.98 Lakhs) & Pension Scheme is **₹ 18.18 Lakhs** (FY 23-24 ₹ 17.14 Lakhs, FY 22-23 ₹ 15.71 Lakhs).

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22) FINANCE COSTS	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Interest Expense on :			
Borrowing	27.73	97.16	213.01
Others			
- Interest on delayed payment of statutory dues	0.60	2.39	0.91
- Interest on MSME Vendor	0.13	-	-
Other Borrowing Cost			
Bank Charges & Commission	6.09	15.04	39.42
Total	**34.55**	**114.59**	**253.34**

23) DEPRECIATION AND AMORTIOSATION EXPENSES	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Depreciation of Tangible Assets	420.71	441.85	409.66
Amortisation of Intangible Assets	0.64	1.01	3.61
Total	**421.35**	**442.86**	**413.27**

24) OTHER EXPENSES	For the Year ended 31st March 2025	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Labour Charges	504.68	413.04	256.09
Factory Expenses	197.56	172.82	121.35
Stores, Spares and Packing Material Consumed	79.36	74.94	88.32
Power and Fuel	2,013.80	2,265.27	2,344.14
Repairs & Maintenance			
- Building	30.45	19.63	11.75
- Machinery	55.55	146.37	124.80
- Others	83.97	72.41	90.99
Rent, Rates & Taxes	33.27	39.47	31.63
Loss on Sale \ Discard of Fixed Assets	-	-	-
Freight & Forwarding Expense	814.26	642.80	1,130.85
Commission	191.10	308.03	263.93
Business Promotion Expenses	168.25	110.32	101.92
Insurance Expenses	7.46	10.22	20.31
Travelling & Conveyance	77.49	87.34	99.27
Legal and Professional Fees	83.93	88.77	78.31

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Telephone Expenses	4.23	4.53	4.09
Security Expense	22.83	20.65	14.76
CSR Expense (Refer Note 29)	41.00	21.50	15.50
Prior Period Exps	8.44	12.08	6.19
Bad debts Written Off	25.97	4.10	-
Payment to Auditors (Refer Note 24.1)	21.99	20.59	2.60
Provision for Doubtful Debts	-	21.26	-
Postage and Courier Charges	1.16	1.49	-
Printing and Stationery Expense	12.38	10.85	-
Miscelleneous Expenses	87.93	45.54	46.75
Total	**4,567.07**	**4,614.00**	**4,853.54**

24.1) Auditors Remuneration Includes

Audit fee (Including Limited Review)	12.50	7.50	2.25
Taxation Matter	2.75	1.00	0.35
Certification Fees	6.68	12.00	-
Reimbursement of Exps	0.06	0.09	-
	21.99	**20.59**	**2.60**

25)	**EARNING PER SHARE (EPS)**	**For the Year ended 31st March 2025**	**For the Year ended 31st March 2024**	**For the Year ended 31st March 2023**
(a)	Net Profit Attributable to Equity Shareholders	3,306.29	3,639.65	1,301.02
(b)	Weighted Average number of Equity Shares outstanding for Basic EPS	2,10,43,000	1,61,56,115	1,29,27,329
	Nominal Value per Share (₹)	**10.00**	**10.00**	**10.00**
	Basic Earnings per Share (₹) [(a) ÷ (b)]	**15.71**	**22.53**	**10.06**
	Diluted Earnings per Share (₹) [(a) ÷ (b)]	**15.71**	**22.53**	**10.06**

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26) Related Party Transactions

A) In accordance with the requirements of Accounting Standard – 18 on Related Party Disclosures, the names of the related parties where control exists and with whom transactions have taken place during the year and description of relationships as identified and certified by the management are given below :

i) Key Management Personnel & their relatives:

Ghanshyam A Patel (Managing Director & Chief Financial Officer)
Nitin J Patel (Director)
Vasant V Patel (Director)
Vinod M Patel (Director)
Braham Pal Chhabra (Company Secretary)
Jahanvi G Patel (Relative of Director)
Jitendra Patel (Relative of Director)
Jyotiben G Patel (Relative of Director)
Nilam N Patel (Relative of Director)
Sangeeta V Patel (Relative of Director)
Arvindkumar M Patel (Relative of Director)
Vasanti V Patel (Relative of Director)
Het G Patel (Relative of Director)
Pooja Shrey Patel (Relative of Director)
Shaileshbhai Arjanbhai Patel (Relative of Director)
Shrey Vinodkumar Chhabhaiya
Chetanaben Jitendrakumar Patel
Samip Vasantbhai Patel
Princy Shaileshbhai Patel
Kanchanben Shaileshbhai Patel
Kantilal Pachan Vadia (Upto 15.12.2023)
Brahampal Chhabra (Company Secretary) - Upto 07.12.2024
Hiral Kanubhai Gediya (Company Secretary) - From 03.03.2025

ii) Enterprises over which parties listed in (i) have significant influence and transactions are carried out during the year:

Accent Biosciences Pvt Ltd
Agistin Biotech Pvt Ltd
Aneta Pharmaceuticals Pvt Ltd
Claroid Pharmaceuticals Pvt Ltd
Globe Star Valves Pvt ltd
Indo SMC Limited
M/s Ashutosh Corporate LLP
Indocon Infrastructure Private Limited
Jashoda Developers (upto 11.12.2023)
Maccent Bio care Industries
Jainishk Industries
Prerna Rice Mill
Indo Alluminium Pvt Ltd
Brohks Healthcare Private Limited

B) The following transactions were carried out with the related parties in the ordinary course of business:

(₹ In Lakhs)

Sr. No	RELATIONSHIP	Key Management Personnel & their relatives:			Enterprises over which parties listed in (i) have significant influence and transactions are carried out during the year:			GRAND TOTAL		
	NATURE OF TRANSACTIONS	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23
(A)	**INCOME***									
	1) Sales of Goods									
	Jainishk Industries	-	-	-	742.89	874.89	910.24	742.89	874.89	910.24
	Maccent Bio care Industries	-	-	-	1,750.95	26.00	101.75	1,750.95	26.00	101.75
	Claroid Pharmaceuticals Pvt Ltd	-	-	-	91.25	34.73	19.15	91.25	34.73	19.15
	Agistin Biotech Pvt Ltd	-	-	-	-	8.09	18.19	-	8.09	18.19
	Aneta Pharmaceuticals Pvt Ltd	-	-	-	7.54	9.20	-	7.54	9.20	-
	Brohks Healthcare Private Limited	-	-	-	77.68	-	-	77.68	-	-
	3) Sales Return									
	Brohks Healthcare Private Limited	-	-	-	77.68			77.68	-	-
	2) Interest income on loan									
	Agistin Biotech Pvt Ltd	-	-	-	-	1.82	-	-	1.82	-
	Aneta Pharmaceuticals Pvt Ltd	-	-	-	-	0.14	-	-	0.14	-
	Indo SMC Limited	-	-	-	-	1.04	-	-	1.04	-
(B)	**EXPENSES***									
	1) Purchase of Goods									
	Maccent Biocare Industries	-	-	-	1,207.84	1,503.64	2,180.23	1,207.84	1,503.64	2,180.23
	Jainishk Industries	-	-	-	-	425.22	1,102.15	-	425.22	1,102.15
	Agistin Biotech Pvt Ltd	-	-	-	-	8.91	19.28	-	8.91	19.28
	Indo SMC Limited	-	-	-	0.07	-	-	0.07	-	-
	Aneta Pharmaceuticals Pvt Ltd	-	-	-	-	-	261.93	-	-	261.93
	Globe Star Valves Pvt ltd	-	-	-	3.38	3.76	0.69	3.38	3.76	0.69
	Brohks Healthcare Private Limited	-	-	-	79.97	-	-	79.97	-	-
	Accent Biosciences Pvt Ltd	-	-	-	134.51	-	-	134.51	-	-
	2) Purchase Return									
	Brohks Healthcare Private Limited	-	-	-	79.97	-	-	79.97	-	-
	2) Purchase of Fixed Assets									
	Ashutosh Corporate LLP	-	-	-	0.29	0.52	3.58	0.29	0.52	3.58
	Indo Alluminium Pvt Ltd	-	-	-	0.40	0.39	60.30	0.40	0.39	60.30
	3) Remuneration & Bonus									
	Ghanshyam A Patel	130.00	60.81	32.71	-	-	-	130.00	60.81	32.71
	Nitin J Patel	130.00	60.81	32.71	-	-	-	130.00	60.81	32.71
	Vasant V Patel	130.00	60.81	32.71	-	-	-	130.00	60.81	32.71
	Vinod M Patel	130.00	60.81	32.71	-	-	-	130.00	60.81	32.71
	Jyotiben G Patel	-	7.16	8.30	-	-	-	-	7.16	8.30
	Jahanvi G Patel	-	7.16	8.30	-	-	-	-	7.16	8.30
	Jitendra Patel	-	7.16	8.30	-	-	-	-	7.16	8.30
	Nilam N Patel	-	10.73	12.44	-	-	-	-	10.73	12.44
	Sangeeta V Patel	-	7.16	8.30	-	-	-	-	7.16	8.30
	Arvindkumar M Patel	-	7.16	8.30	-	-	-	-	7.16	8.30
	Vasanti V Patel	-	11.04	8.30	-	-	-	-	11.04	8.30
	Het G Patel	-	3.88	-	-	-	-	-	3.88	-
	Pooja Shrey Patel	-	3.88	-	-	-	-	-	3.88	

Sr. No	RELATIONSHIP	Key Management Personnel & their relatives:			Enterprises over which parties listed in (i) have significant influence and transactions are carried out during the year:			GRAND TOTAL		
	NATURE OF TRANSACTIONS	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23
	Braham Pal Chhabra	5.47	5.15	-	-	-	-	5.47	5.15	-
	Hiral Kanubhai Gediya	0.59	-	-	-	-	-	0.59	-	-
	4) Interest on Unsecured Loan Received									
	Ghanshyam A Patel	-	-	12.20	-	-	-	-	-	12.20
	Nitin J Patel	-	-	9.67	-	-	-	-	-	9.67
	Vasant V Patel	-	-	7.19	-	-	-	-	-	7.19
	Vinod M Patel	-	-	7.58	-	-	-	-	-	7.58
	5) Commission Expense									
	Ashutosh Corporate LLP	-	-	-	-	-	5.00	-	-	5.00
	6) Rent Expense									
	Ghanshyam A Patel	-	-	1.50	-	-	-	-	-	1.50
	Nitin J Patel	-	-	1.50	-	-	-	-	-	1.50
	Vasant V Patel	-	-	1.50	-	-	-	-	-	1.50
	Vinod M Patel	-	-	1.50	-	-	-	-	-	1.50
	7) Bad Debt									
	Agistin Biotech Pvt Ltd	-	-	-	-	1.14	-	-	1.14	-
(C)	**DISTRIBUTION OF PROFIT**									
	1) Dividend Payment									
	Ghanshyam A Patel	26.30	20.64	20.64	-	-	-	26.30	20.64	20.64
	Nitin J Patel	32.81	25.82	25.81	-	-	-	32.81	25.82	25.81
	Vasant V Patel	19.34	15.47	15.48	-	-	-	19.34	15.47	15.48
	Vinod M Patel	32.28	25.82	25.81	-	-	-	32.28	25.82	25.81
	Shrey Vinodkumar Chhabhaiya	0.05	-	-	-	-	-	0.05	-	-
	Chetanaben Jitendrakumar Patel	0.13	-	-	-	-	-	0.13	-	-
	Arvindkumar Manibhai Patel	1.35	0.08	-	-	-	-	1.35	0.08	-
	Samip Vasantbhai Patel	0.13	-	-	-	-	-	0.13	-	-
	Shaileshbhai Arjanbhai Patel	1.57	0.06	-	-	-	-	1.57	0.06	-
	Het Ghanshyambhai Patel	0.31	-	-	-	-	-	0.31	-	-
	Princy Shaileshbhai Patel	0.20	-	-	-	-	-	0.20	-	-
	Jyotiben Ghanshyambhai Patel	0.20	-	-	-	-	-	0.20	-	-
	Jahanvi Ghanshyambhai Patel	0.20	-	-	-	-	-	0.20	-	-
	Kanchanben Shaileshbhai Patel	0.20	-	-	-	-	-	0.20	-	-
	Jitendra Vadilal Patel	0.81	0.05	-	-	-	-	0.81	0.05	-
	Kantilal Pachan Vadia	-	15.47	15.48	-	-	-	-	15.47	15.48
(D)	**FINANCE**									
	1) Inter Corporate Loans Given									
	Agistin Biotech Pvt Ltd	-	-	-	-	120.00	95.00	-	120.00	95.00
	Indo Aluminium Pvt Ltd	-	-	-	-	-	141.50	-	-	141.50
	Indo SMC Limited	-	-	-	-	50.00	20.00	-	50.00	20.00
	Accent Biosciences Pvt Ltd	-	-	-	-	-	60.00	-	-	60.00
	Aneta Pharmaceuticals Pvt Ltd	-	-	-	-	50.00	-	-	50.00	-
	2) Advances given for Capital Asset									
	Jashoda Developers (Capital Advances)^	-	-	-	-	405.30	-	-	405.30	-
	3) Purchase of Immovable Property									
	Shailesh A Patel	166.09	-	-	-	-	-	166.09	-	-
	Ghanshyam A Patel	110.05	-	-	-	-	-	110.05	-	-

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Sr. No	RELATIONSHIP	Key Management Personnel & their relatives:			Enterprises over which parties listed in (i) have significant influence and transactions are carried out during the year:			GRAND TOTAL		
	NATURE OF TRANSACTIONS	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23
	Vinod M Patel	110.05	-	-	-	-	-	110.05	-	-
	Vasant V Patel	110.05	-	-	-	-	-	110.05	-	-
	Jashvant K Patel	110.05	-	-	-	-	-	110.05	-	-
	4) Loans/Advances taken									
	Ghanshyam A Patel	-	6.26	234.02	-	-	-	-	6.26	234.02
	Vasant V Patel	-	25.00	64.25	-	-	-	-	25.00	64.25
	Nitin J Patel	-	21.27	296.23	-	-	-	-	21.27	296.23
	Vinod M Patel	0.08	12.34	81.93	-	-	-	0.08	12.34	81.93
	Kantilal Pachan Vadia	-	-	13.93	-	-	-	-	-	13.93
	5) Inter Corporate Loans received back									
	Agistin Biotech Pvt Ltd	-	-	-	-	120.00	95.00	-	120.00	95.00
	Indo SMC Limited	-	-	-	-	50.00	20.00	-	50.00	20.00
	Accent Biosciences Pvt Ltd	-	-	-	-	-	60.00	-	-	60.00
	Indo Aluminium Pvt Ltd	-	-	-	-	-	141.50	-	-	141.50
	Aneta Pharmaceuticals Pvt Ltd	-	-	-	-	50.00	-	-	50.00	-
	6) Repayment of Loans/Advances taken									
	Ghanshyam A Patel	0.09	119.35	194.85	-	-	-	0.09	119.35	194.85
	Vasant V Patel	-	56.39	127.92	-	-	-	-	56.39	127.92
	Nitin J Patel	-	96.62	344.91	-	-	-	-	96.62	344.91
	Vinod M Patel	0.08	69.25	105.33	-	-	-	0.08	69.25	105.33
	Kantilal Pachan Vadia	-	13.93	-	-	-	-	-	13.93	-
(E)	**ISSUE OF EQUITY SHARES^^**									
	Jitendra V Patel	-	37.50	-	-	-	-	-	37.50	-
	Arvind Kumar M Patel	-	62.50	-	-	-	-	-	62.50	-
	Shaileshbhai Arjanbhai Patel	-	50.00	-	-	-	-	-	50.00	-
(F)	**OUTSTANDING AT YEAR END**									
	1) Trade Receivable									
	Jainishk Industries	-	-	-	-	-	386.56	-	-	386.56
	Claroid Pharmaceuticals Pvt Ltd	-	-	-	56.02	7.96	7.97	56.02	7.96	7.97
	Aneta Pharmaceuticals Pvt Ltd	-	-	-	2.63	9.62	-	2.63	9.62	-
	2) Trade Payable									
	Maccent Biocare Industries	-	-	-	-	14.67	182.98	-	14.67	182.98
	Jainishk Industries	-	-	-	-	-	164.37	-	-	164.37
	Ashutosh Corporate LLP	-	-	-	0.13	-	-	0.13	-	-
	Accent Biosciences Private Limited	-	-	-	42.17	-	-	42.17	-	-
	3) Unsecured Loan taken									
	Ghanshyam A Patel	1.92	0.50	113.59	-	-	-	1.92	0.50	113.59
	Nitin J Patel	0.50	0.50	75.85	-	-	-	0.50	0.50	75.85
	Vinod M Patel	0.82	0.42	57.33	-	-	-	0.82	0.42	57.33
	Vasant V Patel	0.50	0.50	31.89	-	-	-	0.50	0.50	31.89
	Kantilal Pachan Vadia	-	-	13.93	-	-	-	-	-	13.93
	4) Salary \ Remuneration Payable									
	Ghanshyam A Patel	5.38	6.65	2.14	-	-	-	5.38	6.65	2.14
	Jahanvi G Patel	-	-	0.63	-	-	-	-	-	0.63
	Jitendra Vadilal Patel	-	-	0.63	-	-	-	-	-	0.63
	Jyotiben G Patel	-	-	0.62	-	-	-	-	-	0.62
	Nilam N Patel	-	-	0.88	-	-	-	-	-	0.88

Sr. No	RELATIONSHIP	Key Management Personnel & their relatives:			Enterprises over which parties listed in (i) have significant influence and transactions are carried out during the year:			GRAND TOTAL		
	NATURE OF TRANSACTIONS	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23
	Nitin J Patel	5.24	6.85	2.14	-	-	-	5.24	6.85	2.14
	Sangeeta V Patel	-	-	0.62	-	-	-	-	-	0.62
	Vasant V Patel	5.59	6.18	2.14	-	-	-	5.59	6.18	2.14
	Vinod M Patel	5.26	6.85	2.14	-	-	-	5.26	6.85	2.14
	Arvindkumar M Patel	-	-	0.63	-	-	-	-	-	0.63
	Vasanti V Patel	-	-	0.62	-	-	-	-	-	0.62
	Hiral Kanubhai Gediya	0.59	-	-	-	-	-	0.59	-	-

*** Excluding Taxes**

^ Capital advances were given for land purchase. Jashoda developers ceases to be related party from 11.12.2023. INR four croe five lakhs thirty thousand three hundred & three has been paid till 11.12.2023.

^^ During FY 2022-23 right issues were made on 22.08.2022 at issue price of INR 32 per share (including share premium of INR 22 per share)

During FY 2023-24 preferential allotments were made on 21.08.2023 at issue price of INR 50 per share (including share premium of INR 40 per share)

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

27) Key Ratios

As on 31st March 2025

				As on 31st March'25		As on 31st March'24			
Sr. No	**Ratio**	**Formula**	**UOM**	**₹ In Lakhs**	**Ratio**	**₹ In Lakhs**	**Ratio**	**% Deviation**	**Reasons for Variance**
1	**Current Ratio**								
	Current Assets	*Current Assets / Current Liability*	*Times*	15,435.54	**5.08**	16,344.20	**4.32**	**17.64%**	N.A.
	Current Liabilities			3,039.31		3,785.80			
2	**Debt-to-equity Ratio**								
	Total Debt	*Total Debt / Share Holder's Equity*	*Times*	151.65	**0.01**	1,283.10	**0.08**	**90.06%**	Repayment of Cash Credit Facility
	Shareholder's Equity			19,479.27		16,383.41			
3	**Debt Service Coverage Ratio**								
	*Earnings available for debt service**	*Earnings available for debt service / Interest + Principal Service*	*Times*	3,775.96	**3.26**	4,137.29	**11.34**	**-71.27%**	Repayment of Cash Credit Facility
	Debt Service			1,159.18		364.92			
4	**Return on Equity Ratio**								
	Net Profit after Tax	*Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity*	*Percentage*	3,306.29	**18.44%**	3,639.65	**34.99%**	**-47.30%**	Issue of Shares in Previous Year
	Average Shareholder's Equity			17,931.34		10,401.66			
5	**Inventory Turnover Ratio**								
	Cost of Goods Sold	*Cost of Goods Sold / Average Inventory*	*Times*	16,122.37	**4.84**	15,744.21	**3.63**	**33.19%**	Reduction of Inventory
	Average Inventory			3,330.42		4,331.73			
6	**Receivables Turnover Ratio**								
	Net Credit Sales	*Net Credit Sales / Average Accounts Receivable*	*Times*	26,457.69	**4.46**	26,073.65	**6.71**	**-33.55%**	Increase in Topline as well as Margins
	Average Receivables			5,934.01		3,886.16			
7	**Payables Turnover Ratio**								
	Purchases	*Net Credit Purchases / Average Accounts Payable*	*Times*	21,466.56	**11.38**	18,832.87	**7.00**	**62.69%**	Decrease in Payables
	Average Payables			1,885.75		2,691.54			
8	**Net capital turnover Ratio**								
	Net Sales	*Net Sales/ Working Capital (CA-CL)*	*Times*	26,457.69	**2.12**	26,073.65	**3.59**	**-40.93%**	Proceeds from IPO invested in Fixed Deposit during later part of PY
	Average Working Capital			12,477.32		7,263.65			
9	**Net profit ratio**								
	Profit After Tax	*Net Profit / Net Sales*	*Percentage*	3,306.29	**12.50%**	3,639.65	**13.96%**	**-10.48%**	N.A.
	Net Sales			26,457.69		26,073.65			
10	**Return on Capital employed Ratio**								
	EBIT	*Earning before interest and taxes / Capital Employed*	*Percentage*	4,410.42	**22.4%**	4,365.67	**24.6%**	**-9.05%**	N.A.
	Capital Employed			19,719.94		17,752.65			
11	**Return on investment Ratio**								
	Income earned from Investment	*Income earned from Investment / Average Investment*	*Percentage*	413.47	**7.02%**	106.61	**2.94%**	**138.71%**	Proceeds from IPO invested in Fixed Deposit during later part of PY
	Average Investment			5,892.07		3,626.74			

As on 31st March 2024

				As on 31st March'24		As on 31st March'23			
Sr. No	**Ratio**	**Formula**	**UOM**	**₹ In Lakhs**	**Ratio**	**₹ In Lakhs**	**Ratio**	**% Deviation**	**Reasons for Variance**
1	**Current Ratio**								
	Current Assets	*Current Assets / Current Liability*	*Times*	16,344.20	**4.32**	8,233.54	**1.31**	**228.48%**	Unutilised IPO proceeds invested in fixed deposits.
	Current Liabilities			3,785.80		6,264.63			
2	**Debt-to-equity Ratio**								
	Total Debt	*Total Debt / Share Holder's Equity*	*Times*	1,283.10	**0.08**	2,279.17	**0.52**	**-84.81%**	Repayment of debt and issue of equity shares pursuant to IPO.
	Shareholder's Equity			16,383.41		4,419.91			
3	**Debt Service Coverage Ratio**								
	*Earnings available for debt service**	*Earnings available for debt service / Interest + Principal Service*	*Times*	4,137.29	**11.34**	1,967.64	**3.54**	**220.15%**	Increase in Profitability
	Debt Service			364.92		555.63			
4	**Return on Equity Ratio**								
	Net Profit after Tax	*Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity*	*Percentage*	3,639.65	**35%**	1,301.02	**34%**	**2.59%**	N.A.
	Average Shareholder's Equity			10,401.66		3,814.62			
5	**Inventory Turnover Ratio**								
	Cost of Goods Sold	*Cost of Goods Sold / Average Inventory*	*Times*	15,744.21	**3.63**	10,581.57	**2.27**	**60.13%**	Increase in Topline
	Average Inventory			4,331.73		4,661.86			
6	**Receivables Turnover Ratio**								
	Net Credit Sales	*Net Credit Sales / Average Accounts Receivable*	*Times*	26,073.65	**6.71**	20,418.76	**9.97**	**-32.70%**	Increase in Topline as well as Margins
	Average Receivables			3,886.16		2,048.19			

Sr. No	Ratio	Formula	UOM	As on 31st March'25 ₹ In Lakhs	As on 31st March'25 Ratio	As on 31st March'24 ₹ In Lakhs	As on 31st March'24 Ratio	% Deviation	Reasons for Variance
7	**Payables Turnover Ratio**								
	Purchases	*Net Credit Purchases / Average Accounts Payable*	*Times*	18,832.87	**7.00**	18,776.33	**5.80**	**20.55%**	N.A.
	Average Payables			2,691.54		3,234.84			
8	**Net capital turnover Ratio**								
	Net Sales	*Net Sales/ Working Capital (CA-CL)*	*Times*	26,073.65	**3.59**	20,418.76	**13.75**	**-73.90%**	Increase in Topline as well as Margins
	Average Working Capital			7,263.65		1,484.53			
9	**Net profit ratio**								
	Profit After Tax	*Net Profit / Net Sales*	*Percentage*	3,639.65	**14%**	1,301.02	**6.37%**	**119.08%**	Increase in Topline as well as Margins
	Net Sales			26,073.65		20,418.76			
10	**Return on Capital employed Ratio**								
	EBIT	*Earning before interest and taxes / Capital Employed*	*Percentage*	4,365.67	**25%**	1,802.45	**26%**	**-7.05%**	N.A.
	Capital Employed			17,752.65		6,812.42			
11	**Return on investment Ratio**								
	Income earned from Investment	*Income earned from Investment / Average Investment*	*Percentage*	106.61	**2.94%**	6.46	**3.69%**	**-20.26%**	N.A.
	Average Investment			3,626.74		175.14			

As on 31st March 2023

Sr. No	Ratio	Formula	UOM	As on 31st March'23 ₹ In Lakhs	As on 31st March'23 Ratio	As on 31st March'22 ₹ In Lakhs	As on 31st March'22 Ratio	% Deviation	Reasons for Variance
1	**Current Ratio**								
	Current Assets	*Current Assets / Current Liability*	*Times*	8,233.54	**1.31**	6,392.22	**1.19**	**10.87%**	N.A.
	Current Liabilities			6,264.63		5,392.07			
2	**Debt-to-equity Ratio**								
	Total Debt	*Total Debt / Share Holder's Equity*	*Times*	2,279.17	**0.52**	2,410.45	**0.75**	**-31.34%**	Repayment of Debt and Issue of Equity Shares in FY 21-22
	Shareholder's Equity			4,419.91		3,209.32			
3	**Debt Service Coverage Ratio**								
	*Earnings available for debt service**	*Earnings available for debt service / Interest + Principal Service*	*Times*	1,967.64	**3.54**	1,310.58	**0.71**	**402.26%**	Increase in Debt Re-payment
	Debt Service			555.63		1,858.78			
4	**Return on Equity Ratio**								
	Net Profit after Tax	*Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity*	*Percentage*	1,301.02	**34%**	589.31	**20%**	**69.93%**	Increase in Topline as well as Margins
	Average Shareholder's Equity			3,814.62		2,936.17			
5	**Inventory Turnover Ratio**								
	Cost of Goods Sold	*Cost of Goods Sold / Average Inventory*	*Times*	10,581.57	**2.27**	8,492.58	**2.39**	**-4.93%**	N.A.
	Average Inventory			4,661.86		3,556.89			
6	**Receivables Turnover Ratio**								
	Net Credit Sales	*Net Credit Sales / Average Accounts Receivable*	*Times*	20,418.76	**9.97**	16,571.13	**11.18**	**-10.80%**	N.A.
	Average Receivables			2,048.19		1,482.77			
7	**Payables Turnover Ratio**								
	Purchases	*Net Credit Purchases / Average Accounts Payable*	*Times*	18,776.33	**5.80**	15,198.99	**6.27**	**-7.48%**	N.A.
	Average Payables			3,234.84		2,422.54			
8	**Net capital turnover Ratio**								
	Net Sales	*Net Sales/ Working Capital (CA-CL)*	*Times*	20,418.76	**13.75**	16,571.13	**13.27**	**3.64%**	N.A.
	Average Working Capital			1,484.53		1,248.69			
9	**Net profit ratio**								
	Profit After Tax	*Net Profit / Net Sales*	*Percentage*	1,301.02	**6%**	589.31	**4%**	**79.17%**	Increase in Topline as well as Margins
	Net Sales			20,418.76		16,571.13			
10	**Return on Capital employed Ratio**								
	EBIT	*Earning before interest and taxes / Capital Employed*	*Percentage*	1,802.45	**26%**	1,065.45	**19%**	**42.64%**	Increase in Topline as well as Margins
	Capital Employed			6,812.42		5,743.94			
	Return on investment Ratio								
	Income earned from Investment	*Income earned from Investment / Average Investment*	*Percentage*	6.46	**4%**	6.25	**4%**	**2.39%**	N.A.
	Average Investment			175.14		173.66			

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

28) Corporate social Responsibility

(₹ In Lakhs)

Particulars	2024-25	2023-24	2022-23
Amount required to be spent during the year	40.82	21.18	15.36
Amount actually spent	41.00	21.50	15.50
Shortfall at the end of year	-	-	-
Total of previous year shortfall	-	-	-
Reason for such shortfall	NA	NA	NA
Nature of CSR activities	As per Note 1	As per Note 2 & 3	As per Note 2 & 3
Details of related party transactions	Nil	Nil	Nil

Note 1: Promoting Healthcare and Education

Note 2: Women Empowerment, Medical & Health Care, Rural Development

Note 3: Improving Life Standard of Women and helping poor Children's developing as well as providing grains and pulses to poor peoples for their daily food requirements.

REG.NO. 006711N / N500028

ACCENT MICROCELL LIMITED
Notes forming part of financial statement as Restated

29 Other Notes

29.1 Contingent Liabilities and commitments (to the extend not provided for)

(₹ In Lakhs)

Particulars	2024-25	2023-24	2022-23
Liability Disputed - Appeal file with respect to:			
- Gujarat Pollution Control Board	411.60	411.60	411.60
- Goods & Service Tax	48.47	-	-
- TDS Default Demand	2.05	-	-

In respect of the above matters, the expected outflow will be determined at the time of final resolution of the dispute.

Capital Commitments as at March 31, 2025 is ₹ 3850.79 Lakhs. (As on March 31, 2024 ₹ 711.60, March 31, 2023 ₹ Nil).

29.2 Segment reporting in accordance with AS -17 issued by ICAI

(₹ In Lakhs)

Sr	Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
1	**Revenue**			
	a) Dahej (SEZ Unit)			
	- Export	14,071.46	15,602.81	12,845.68
	- Domestic	874.47	946.74	192.08
	- Unallocated Income	224.82	172.23	270.53
	b) Pirana			
	- Export	81.58	518.06	73.79
	- Domestic	12,244.61	9,435.11	8,045.64
	- Unallocated Income	3.12	97.58	7.45
	c) Unit III			
	- Unallocated Income	412.91	102.44	-
	d) Inter Unit Sales	(814.44)	(429.08)	(738.43)
	Segment Total	**27,098.54**	**26,445.90**	**20,696.75**
2	**Segment Results (PBIT)**			
	a) Dahej (SEZ Unit)	3,818.65	4,011.77	1,604.71
	b) Pirana	236.04	252.97	197.74
	c) Unit III	374.44	100.93	-
	Segment Total	**4,429.14**	**4,365.67**	**1,802.45**
	Less: Finance Cost			
	a) Dahej (SEZ Unit)	13.69	88.74	180.26
	b) Pirana	1.96	25.80	73.09
	c) Unit III	0.19	0.05	-
	Total	**15.84**	**114.59**	**253.34**
	Less: Taxes	1,069.57	611.43	248.08
	Total Profit After Tax	**3,343.73**	**3,639.65**	**1,301.02**
3	**Segment Assets**			
	a) Dahej (SEZ Unit)	6,813.25	7,470.03	7,133.36
	b) Pirana	7,070.26	4,479.21	4,276.33
	c) Unit III	8,953.92	8,534.73	-
	Segment Total	**22,837.44**	**20,483.97**	**11,409.69**
4	**Segment Liabilities**			
	a) Dahej (SEZ Unit)	1,845.48	2,290.02	2,375.36
	b) Pirana	1,461.37	1,711.33	4,614.41
	c) Unit III	51.32	99.21	-
	Segment Total	**3,358.16**	**4,100.56**	**6,989.77**
5	**Capital Employed (As at Period / Year End)**			
	a) Dahej (SEZ Unit)	10,263.36	5,539.45	4,757.99
	b) Pirana	553.95	2,767.26	(338.08)
	c) Unit III	8,902.21	7,302.66	-
	Segment Total	**19,719.52**	**15,609.37**	**4,419.91**

29.3 C.I.F. Value of Imports

(₹ In Lakhs)

Particulars	2024-25	2023-24	2022-23
Import of Raw Material	-	196.97	741.35

29.4 Expenditure in foreign currency (Excluding value of imports) :

(₹ In Lakhs)

Particulars	2024-25	2023-24	2022-23
Business Promotion	76.31	64.51	72.80
Interest Exps on Term Loan	-	-	0.11
Commission	68.41	63.39	117.28

Earning in foreign currency (F.O.B Value):

(₹ In Lakhs)

Particulars	2024-25	2023-24	2022-23
Export Sales	12,434.53	14,443.07	12,919.15

29.5 Other Statutory Information

a) **Details of benami property held**: No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

b) **Registration of charges or satisfaction with Registrar of Companies (ROC)**: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

c) **Details of crypto currency or virtual currency**: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

d) **Utilisation of borrowed funds and share premium**: No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

e) **Undisclosed income**: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the IncomeTax Act, 1961, that has not been recorded previously in the books of account.

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

i) The Company has borrowings from Banks on the basis of security of current assets. Quarterly returns \ statements of current assets filed by the company with banks are in agreement with the books of accounts subject to minor deviations which are not material.

j) **Relationship with struck off companies**: The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

k) **Utilisation of borrowings availed from banks and financial institutions**: The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

29.6 Balances of Trade Receivables, Trade Payables, Loans & Advances, Unsecured Loans etc. are subject to confirmation and reconciliation, if any.

29.7 In the opinion of Board of Directors; Current Assets, Loans & Advances (Including Capital Advances) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, Adequate Provisions have been made in the accounts for all the known liabilities.

29.8 The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the restated financial statements. As of May 29, 2025 there were no subsequent events to be recognized or reported that are not already disclosed.

29.9 Previous Year Figures are regrouped / reclassified wherever required in order to make it comparable in line current period.

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No.:- 006711N / N500028

For and on behalf of the Board of Directors of
Accent Microcell Limited

Patel

Brijesh Thakkar	**Vasant Patel**	**Nitin Patel**	**Ghanshyam Patel**	**Ms. Hiral Gediya**
Partner	Director	Director	MD & CFO	Company Secretary
Membership No. 135556	(DIN:05225561)	(DIN:05225550)	(DIN:05225398)	Mem : A48107
Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad	Place:- Ahmedabad
Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025	Date:- 29/05/2025

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

Internal audit

Capability document

SHARP & TANNAN

Sharp & Tannan Group

1932
Founded by C.R. Sharp

INR 900+
Billion top line audited

500 +
Employees

11
Offices

10th
*Ranked Assurance Firm in India

* Prime Academy 2018 report

22
Partners

30
Listed clients serviced

Russell Bedford
taking you further
Affiliations

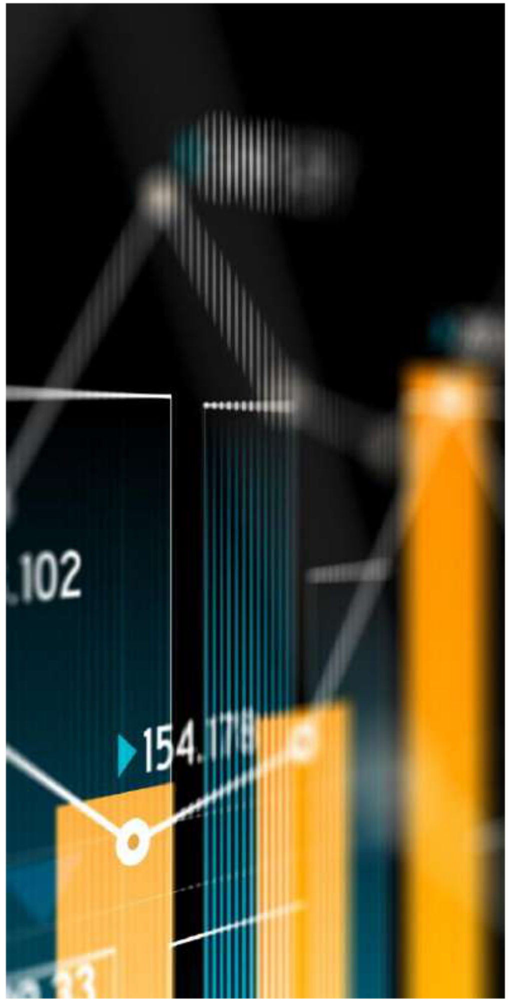
MEMBER OF THE
FORUM OF FIRMS

Introduction

Sharp & Tannan have been at the forefront, offering outsourced/co-sourced internal audits. We are firm proponents of risk-based auditing and focus on a value-added approach to business processes and build strong relationships with audit committees through regular communication.

We perform fair and unbiased category audits under the COSO 1992 framework - active for the past three decades. We focus on risk identification and evaluation, strategic inputs, operational/process control optimisation, identification of value/cost-saving opportunities, process debottlenecking, compliance with relevant statute/organizational policies, and benchmarking by bringing in solutions and best market practices for effective implementation, to ensure the best value additions to clients.

To ensure the independent functioning of our personnel and enhance our skill sets, we conduct internal/external training including training on digital platforms, regular testing to monitor track learning, and regular upgrading of the GRC team to the latest developments.



Introduction

Sharp & Tannan's internal audit service model:

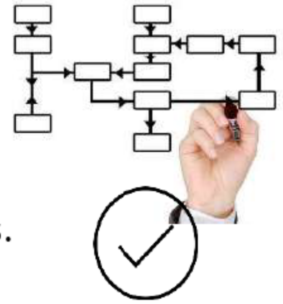
- Co-sourcing internal audits and hand-holding of teams by subject-matter experts
- Outsourced internal audits
- A continuous /concurrent auditing model
- A staffing model to support specific tailor-made requirements
- Internal financial control testing

Internal audit: our philosophy

Assurance + Consulting = Value Add

- S&TA adopts the Committee of Sponsoring Organization (COSO) framework model to evaluate the control s at the process level.
- COSO is a framework to evaluate the quality of the controls within the organisation.
- COSO 2013 framework contains 5 elements , 17 principles and 81 points of focus.
- S&TA was one of the first firms to adopt COSO framework since 1992

- Risk and Process Based Approach instead of Transaction based
- Findings are backed by practical and implementable solutions.
- Continuous monitoring of implementation through compliance calendars.



Approach

Assess

Steps

- Identify enterprise-wise process universe
- Grading of risks into high / medium / low
- Alignment of risks with RACM as per IFC

Deliverables

- Control risk assessment matrix
- 3 years strategic audit plan
- 1 year operational audit plan

Test

Steps

Review process / transaction in context of

- Authority & Accuracy
- Completeness & validity
- Efficiency & Effectiveness
- Segregation of duties

Deliverables

- Query listing of findings with potential recommendations on the findings

Report

Steps

- Discussion of findings & recommendations with the process owner
- Obtain target implementation date / responsible designation

Deliverables

- Internal Audit report classifying findings into:
- Control lapse
- Efficiency improvements
- Statutory non-compliances

The Sharp & Tannan advantage

Team	Agile & focused audits through data analytics.
Tools	A 360-degree coverage of audit universe through multidisciplinary teams.
Technology	Best in class audit tools to ensure comprehensive and qualitative coverage.

The Sharp & Tannan advantage

Team

1. Along with teams having finance a domain knowledge, S&TA has an in-house team of engineers (all disciplines), lawyers, MBAs as a part of its GRC team.

2. For specific processes like Quality, EHS & Treasury: S&TA has subject matter experts, a combination of in-house and external consultants roped in to assist the team.

3. All the engagements are governed by an engagement partner plus a quality review partner. This ensures both qualities in the audits and continuity within the firm in case of change in engagement partners.

Tools

1. S&TA deploys a proprietary tool called the 'Audit Bible.' Audit Bible is our repository of various audit tests that can be applied to various processes. Compliance to the Audit Bible is a primary quality check applied by a quality engagement partner.

2. Audit intelligence Centre (AIC) is our one-stop team for all the benchmarks and price comparisons. AIC maintains a proprietary tool that helps them track the prices of material along with various process benchmarks which are then given to the field team in internal audits.

Technology

Data analytics is a key part of Internal audits engagements and at S&TA we leverage the same in three models

1. Use of Robotic processing automation (RPA) to continuously test controls.

2. Advanced data mining tools to ensure that all the data are extracted seamlessly from the ERP or another custom softwares.

3. Self learning BI tools for visualation of exceptions

GRC partners

Alkesh Hirapara I Partner - GRC

- Alkesh heads the GRC services and handles diverse sectors like pharmaceuticals, chemicals, infrastructure, renewable energy, roads, power transmissions, and oil and gas.

- He is additionally responsible for business development function in the organisation.

Email: alkesh.hirapara@sharpandtannan.com

Amit Shah I Partner - GRC

- Amit has been involved in GRC and Consulting for over 16 years.

- His engagements both in the GRC and Consulting sectors are specifically in the chemicals and IT sectors.

Email: amit.shah@sharpandtannan.com

GRC partners

Arnob Choudhuri | Partner - GRC

- Arnob's experience spans a wide range of sectors like auto, auto ancillary, chemicals, construction, energy, EPC, forging, foundry, iron & steel, information technology, multiplexes, NBFCs, pharmaceuticals, PVC resins, pipes & polymers, retail, and other industries.

- His areas of expertise include are risk-based internal audits, legal compliance management, internal financial control framework, enterprise risk assessments, business development and operational consulting

Email: arnob.choudhuri@sharpandtannan.com

Hemul Desai | Partner - GRC

- Hemul has professional experience of 29+ years, GRC being his core areas of expertise.

- He handles due diligence audits, forensic investigations and special assignments in audit and assurance for overseas clients on a regular basis.

Email: hemul.desai@sharpandtannan.com

GRC partners

Hemal Modi | Partner - GRC

- Hemal's major sectoral experience includes engineering, steel, chemicals, construction, project, logistics in manufacturing, malls management and audits of international clients in the automobiles and port sector.
- He possesses over 2 decades of experience and proficiency in risk-based internal audit and consulting based on COSO model.

Email: hemal.modi@sharpandtannan.com

Sapan Gandhi | Partner - GRC

- Sapan has over 2 decades of experience in refining business processes through GRC services in companies across the board. He also looks after the data-driven services of the Firm.
- Sapan's experience spans over a variety of sectors including pharmaceuticals, FMCG, chemicals, textiles and consumer electronics, construction management solutions for the 'Industrial Capex' expenditure.

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SHARP & TANNAN

C. B. Modh & Co. - Cost Accountant

FCMA Chiragkumar B. Modh
B'Com. , ICWA.
Membership No. : - 30056
Membership No. : - 101474

Brief Profile Of My Self I introduce myself as a **practicing cost accountant.** I have Extensive and varied experience in the areas of accounts, costing and management accountancy. I have worked on various **"Cost Accounting"** of different industries in India and having good knowledge of working in computerized environments. My deep desire to add value to myself and those availing my services, this led me to Enhance my Practicing quality and providing Excellent Services.

Service that we can render **- I and my team "Associated Professionals Expertise"** firmly believe that each client's situation is unique in itself and hence services offered to all clients cannot be the same and ready to provide services across the country. We, therefore, focus on providing customized services to cater to specific needs to our valued clients. We are not limited to the statutory Compliance requirement of filing report but we have expanded our area to Value Added Services in Context of **"Cost Accounting".**

Broadly Services can be classified as under:

Costing Services :-

- Cost Accounting Records Maintenance
- Cost Audit Report
- Stock valuation and Inventory management
- MIS Report Retainership
- Costing System Implementation

Customer Satisfaction We believe in mutually beneficial relationships over the long-term. Our services will be directed towards satisfaction of our customer's needs.

Training C. B. Modh & Co. provides in depth training covering all aspects of operations with a very high emphasis on the quality of work provided with value added inputs and time and target management. The structured training programs, conducted periodically by in-house professionals, keep the employees abreast with the emerging trends. Their continuous evaluation helps us to design future training programs.

Infrastructure I am having own office premises at Usmanpura ahmedabad near to Income Tax. All the professionals in the firm possess the separate Laptops and internet connectivity which helps us to be connected with our clients all the time and at every place.

Article Trainees and Employees Currently Two Article Trainees and Two Employees are working in the firm. All trainees and Employees are from the Costing Academic and very passionate regarding the costing work. All are working under the professionals and so that quality and efficiency of the work can be maintained simultaneously.

Business Philosophy At C. B. Modh & Co. our strategy has always been to understand what is most important to the client to help them and look for ways to create sustainable value addition and satisfaction in a truly professional environment.

Work Experience (As an Proprietor & Associates)

Costing :-

Currently We are working for more than 40 different companies for their cost records preparation and also filing of the cost audit and cost compliance report to the MCA.

All the companies are generally from the different sectors which has boosted our confident to deal with different companies of various sectors.

Some Highlights for Different Sector :-

COMPANY	INDUSTRY	WORK STATUS
Anupam Industry Ltd.	Indu. Cranes / Engineering	Cost Audit/Current
Asian Tubes Pvt. Ltd (Formar Ltd)	Steel	Cost Audit/Current

Swiss Parenterals Limited	Pharmaceutical	Cost Audit/Current
Mamata machinery…	Machinery	Cost Audit/Current
Cadmach machinery and Air Control…	Engineering	Cost Audit/Current
Maxim Tubes Company Pvt. Ltd.	Steel	Cost Audit/Current
Seal for life India….	Plastic and polymer	Cost Audit/Current
Rajkamal and Heritage Infra	Infrastructure	Cost Audit/Current
Aakash Agro Ltd.	Edible Oil	Cost Audit/Current
GCIL	Plastic	Cost Audit/Current
Vaibhavlaxmi	Textile	Cost Audit/Current
Jayshree Aromatics…	Pharma Chemical	Cost Audit/Current
Lexcru Water tech	R.O Plant & Engineering	Cost Audit/Current
Hemee International	Castor oil and Derivatives	Cost Audit/Current
And Many More……..		

Contact Detail

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