

Date: 17.10.2024

To

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

Subject: Outcome of Board Meeting

Ref: ACCENT MICROCELL LIMITED (Scrip Symbol: ACCENTMIC)

Dear Sir/Madam

Pursuant to Regulation 30, 33 and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you the Board of Directors at its meeting held today i.e. Thursday, 17th October, 2024 at the registered office of the Company, has considered and approved the following businesses:

1. Unaudited Financial Results (Standalone) for the half-year ended September 30, 2024, which is as recommended by the Audit Committee;
2. Limited Review Report issued by the Statutory Auditors on the unaudited results for the aforesaid period;
3. Statement of Deviations/ Variations for the proceeds of Initial Public Offer for the half-year ended September 30, 2024 as per Reg. 32 of the Listing Regulation.
4. Considered and discussed other items as per the agenda circulated and as decided by the Board of Directors of the Company.

Further, in this connection, the copy of Unaudited Financial results along with Limited Review Report from the Auditors half year ended 30th September, 2024 is enclosed herewith.

The meeting commenced at 12.00 p.m. and concluded at 01.00 p.m.

Kindly take the same on records.

Thanking you

For Accent Microcell Limited


Braham Pal Chhabra
Company Secretary and Compliance Officer

Independent Auditor's Review Report on Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying "Statement of Unaudited Financial Results of **Accent Microcell Limited** ("the Company") for the half year ended on September 30, 2024" ("the statement") attached herewith, being submitted by the company Pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


**Brijesh Thakkar
(Partner)
M. No.: 135556**



**Place: Ahmedabad
Date: October 17, 2024
UDIN: - 24135556BKABLT2398**

ACCENT MICROCELL LIMITED

CIN: L24230GJ2012PLC069799

 Registered office: 314, Shangrilla Arcade,
 Shyamal Cross Road, Anandnagar Road, Satellite,
 Ahmedabad, Gujarat-380015

E-mail id: info@accentmicrocell.com, Website: www.accentmicrocell.com


Statement of Unaudited Financial Results for the Half Year Ended September 30, 2024

(₹ In Lakhs)

Sr	Particulars	For the half year ended September 30, 2024	For the half year ended March 31, 2024	For the half year ended September 30, 2023	For the year ended March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income				
I	Revenue from Operations	12,603.67	13,863.06	10,686.72	24,549.78
II	Other Income	297.33	188.11	174.84	362.95
III	Total Income (I+II)	12,901.00	14,051.17	10,861.56	24,912.73
	Expenses				
IV	Cost of materials consumed	5,393.57	4,214.46	5,055.80	9,270.26
	Purchase of Stock in Trade	2,959.70	1,910.45	1,950.28	3,860.74
	Changes in inventory	(520.12)	2,685.12	(1,222.97)	1,462.15
	Employee benefit expenses	645.21	565.68	537.57	1,103.25
	Finance Costs	15.84	29.85	84.75	114.59
	Depreciation & Amortization expenses	204.40	230.05	212.81	442.86
	Other Expenses	2,252.67	2,490.88	2,415.30	4,906.18
	Total Expenses (IV)	10,951.25	12,126.49	9,033.54	21,160.03
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	1,949.75	1,924.68	1,828.02	3,752.70
VI	Exceptional Items (Refer Note 7)			100.00	100.00
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	1,949.75	1,924.68	1,728.02	3,652.70
VIII	Extraordinary Items	-	-	-	-
IX	Profit before Tax (VII-VIII)	1,949.75	1,924.68	1,728.02	3,652.70
X	Tax Expenses				
	Current Tax	506.96	332.30	306.32	638.62
	Adjustment of Earlier Years	-	-	-	-
	MAT Credit Entitlement	(217.08)	-	-	-
	Deferred Tax	13.19	(14.26)	11.54	(2.72)
	Total Tax Expense	303.07	318.04	317.86	635.90
XI	Profit / (Loss) for the period from continuing operations (IX-X)	1,646.68	1,606.64	1,410.16	3,016.80
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the Period (XI+ XIV)	1,646.68	1,606.64	1,410.16	3,016.80
	Earnings per Share				
	Nominal Value per Share (₹)	10.00	10.00	10.00	10.00
	Basic Earnings per Share (₹)	7.83	9.94	10.44	18.67
	Diluted Earnings per Share (₹)	7.83	9.94	10.44	18.67



ACCENT MICROCELL LIMITED

Notes to Unaudited Financial Results for the Half Year ended on September 30, 2024

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on October 17, 2024.
- These financial results have been prepared in compliance with the Accounting Standard (AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable.
- Statutory Auditors have carried out limited review of financial results of the Company for the half year ended September 30, 2024 and have expressed an unmodified opinion on these results.
- As per MCA notification dated February 16, 2015 companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of Ind AS.
- Company has 2 manufacturing facilities duly located at Dahej (SEZ Unit) & Pirana. Accordingly company reports separate reportable business segment as per its geographical location of the facilities in accordance with AS -17 "Segment Reporting".

Sr	Particulars	(₹ In Lakhs)			
		Half Year Ended September 30, 2024	Half Year Ended March 31, 2024	Half Year Ended September 30, 2023	As At March 31, 2024
1	Revenue				
	a) Dahej (SEZ Unit)				
	- Export				
	- Domestic	6,047.90	7,658.27	6,420.67	14,078.94
	- Unallocated Income	607.16	904.05	42.69	946.74
	b) Pirana	83.24	74.42	89.05	163.47
	- Export				
	- Domestic	71.45	309.85	208.21	518.06
	- Unallocated Income	5,964.05	4,896.26	4,538.85	9,435.11
	c) Unit III	0.27	11.25	85.79	97.05
	- Unallocated Income				
		213.82	102.44	-	102.44
	d) Inter Unit Sales				
		-86.89	(148.66)	(280.42)	(429.08)
	Segment Total	12,901.00	13,807.90	11,104.83	24,912.73
2	Segment Results (PBIT)				
	a) Dahej (SEZ Unit)	1,584.61	1,992.95	1,544.77	3,537.72
	b) Pirana	169.93	(139.34)	267.99	128.65
	c) Unit III	210.86	100.93	-	100.93
	Segment Total	1,965.40	1,954.53	1,812.77	3,767.30
	Less: Finance Cost				
	a) Dahej (SEZ Unit)	13.69	21.97	66.77	88.74
	b) Pirana	1.96	7.82	17.98	25.80
	c) Unit III	0.19	0.05	-	0.05
	Total	15.84	29.85	84.75	114.59
	Less: Taxes	303.07	318.04	317.86	635.90
	Total Profit After Tax	1,646.49	1,606.64	1,410.16	3,016.81
3	Segment Assets				
	a) Dahej (SEZ Unit)	10,692.30	722.02	6,748.01	7,470.03
	b) Pirana	1,213.81	150.50	4,328.71	4,479.21
	c) Unit III	8,730.48	8,395.74	138.99	8,534.73
	Segment Total	20,636.59	9,268.25	11,215.71	20,483.97
4	Segment Liabilities				
	a) Dahej (SEZ Unit)	1,982.33	(167.62)	2,457.64	2,290.02
	b) Pirana	780.15	578.40	1,132.93	1,711.33
	c) Unit III	54.46	73.68	25.53	99.21
	Segment Total	2,816.93	484.46	3,616.10	4,100.56
5	Capital Employed (As at Period / Year End)				
	a) Dahej (SEZ Unit)	9,189.87	656.98	4,882.47	5,539.45
	b) Pirana	485.81	(581.54)	3,348.80	2,767.26
	c) Unit III	8,738.83	7,186.56	116.10	7,302.66
	Segment Total	18,414.51	7,262.00	8,347.37	15,609.37



- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- 7 Company has recognized Goodwill of Rs 100.00 Lakhs in FY 2012 - 2013 on conversion from Partnership Firm to Company which has not been amortized till FY 22-23 in line with the requirements of Accounting Standard 26 "Intangible Assets". Considering the life of 10 years, company has fully amortized the same in H1 FY 23-24.
- 8 The Proceeds from IPO is of Rs. 7,840.00 Lakhs. The Object, Proposed Utilization & Amount Utilized as on September 30, 2024 is as under.

Particulars	Total Amount Allocated	Total Amount Utilized
To set up plant for manufacturing Croscarmellose Sodium (CCS), and Sodium Starch Glycolate (SSG) and Caboxymethylcellulose (CMC)	5,439.38	180.21
General Corporate Purposes	1,790.33	1,018.67
Issue Related Expenses	610.29	662.91
Total	7,840.00	1,861.79

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

- 9 The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018.
- 10 Earnings per share for the half year ended September 30, 2024, March 31, 2024 & September 30, 2023 have been calculated for the Six months and not annualized.
- 11 The previous year figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable to the classification of current period.

For, Accent Microcell Limited



Ghanshyam Patel
MD & CFO
(DIN:05225398)



Place:- Ahmedabad
Date:- October 17, 2024



ACCENT MICROCELL LIMITED

Statement of Assets and Liabilities as at September 30, 2024

(₹ In Lakhs)

Sr	Particulars	As at	As at
		September 30, 2024	March 31, 2024
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,104.30	2,104.30
	(b) Reserves and Surplus	15,715.36	14,279.11
		17,819.66	16,383.41
2	Non-Current Liabilities		
	(a) Long Term Borrowings	113.63	149.81
	(b) Deferred Tax Liabilities (Net)	99.34	86.14
	(c) Long Term Provisions	106.29	78.81
		319.26	314.76
3	Current Liabilities		
	(a) Short Term Borrowings	92.00	1,129.28
	(b) Trade Payables		
	(i) Dues to Micro Enterprise & Small Enterprises	296.34	166.59
	(ii) Dues to Creditors other than Micro Enterprise & Small Enterprises	1,000.58	1,756.44
	(c) Other Current Liabilities	1,058.48	691.19
	(d) Short Term Provisions	50.28	42.30
		2,497.67	3,785.80
	TOTAL - EQUITY AND LIABILITIES	20,636.59	20,483.97
B	ASSETS		
1	Non Current Assets		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant & Equipment	4,611.00	2,902.33
	(ii) Intangible Assets	1.11	1.43
	(iii) Capital Work in Progress	535.99	185.96
	(b) Non Current Investments	-	-
	(c) Long term Loans and Advances	460.05	902.66
	(d) Other Non Current assets	151.47	147.38
		5,759.63	4,139.77
2	Current Assets		
	(a) Inventories	2,856.01	3,298.32
	(b) Trade Receivables	5,161.12	5,380.42
	(c) Cash and Bank Balances	6,171.43	7,249.39
	(d) Short Term Loans and Advances	528.42	322.26
	(e) Other Current Assets	159.98	93.81
		14,876.96	16,344.20
	TOTAL - ASSETS	20,636.59	20,483.97



ACCENT MICROCELL LIMITED
Statement of Cash Flow for the Half Year Ended September 30, 2024

(₹ In Lakhs)

Particulars	For the Half Year ended September 30, 2024	For the Year ended March 31, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES		
(i) Profit before tax	1,949.75	3,652.70
Add: Adjustments for:		
- Bad Debts	-	4.10
- Goodwill Written Off	-	100.00
- Interest Income on Fixed Deposits	(214.04)	(106.61)
- Interest Income on Loans and Advances	-	(3.00)
- Sundry Balances written back	(5.96)	(82.36)
- Unrealised Loss/(Gain) on Foreign Exchange	(59.41)	(20.75)
- CSR Expense	20.41	21.50
- Interest and Financial Charges	14.06	97.16
- Depreciation & Amortisation	204.40	442.86
- Provision for Doubtful Debts & Advances	-	21.26
- Sundry Balances written off (Net)	-	122.91
(ii) Operating Profit before working capital changes	1,909.21	4,249.77
Change in Working Capital		
- Inventories	442.31	895.73
- Trade Receivables	278.72	(2,349.63)
- Short Term Loans & Advances	(206.16)	(133.30)
- Long Term Loans & Advances	-	-
- Trade Payable	(620.15)	(1,452.50)
- Short & Long Term Provisions	35.46	72.40
- Other Current Liability	253.97	507.91
- Other Current & Non Current Assets	(4.09)	(27.48)
Cash Generated from Operations	180.05	(2,486.87)
Less: Income Tax Paid	2,089.26	1,762.90
Less: CSR Paid	(385.81)	(608.45)
	-	(21.50)
Net cash flow from / (Used in) Operating Activities (A)	1,703.45	1,132.95
(B) CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of fixed assets (Net) (including Advances and Payable to Capital Suppliers)	(1,627.89)	(1,331.74)
- Bank deposits (with original maturity of more than three months) not considered as cash & cash equivalents	1,199.79	(6,918.28)
- Interest received on fixed deposits	147.86	15.80
Net cash flow from / (Used in) Investing Activities (B)	(280.24)	(8,234.21)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
- Proceeds From Issue of Equity Shares (Net of Issue Exps.)	-	8,427.09
- Proceeds from borrowings	-	-
- Repayment of borrowings	(1,073.46)	(1,002.05)
- Dividend Paid	(210.43)	(103.54)
- Interest and Finance charges Paid	(17.50)	(94.08)
Net Cash flow from / (Used in) Financing Activities (C)	(1,301.39)	7,227.42
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	121.83	126.16
Cash & Cash Equivalents at the Beginning of the Year	157.54	31.38
Cash & Cash Equivalents at the End of the Year	279.36	157.54
Components of Cash & Cash Equivalents:		
Cash in hand		
Balances with Schedule Banks	51.14	30.04
In Current Accounts		
In Cash Credit/OD Accounts	227.35	126.60
In Fixed Deposits	0.88	0.90
	-	-
Total Cash and Bank Equivalents	279.36	157.54

