

Date: 14.10.2025

To
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. Tuesday, 14th October, 2025 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, 2025, 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, 2025 as per Reg. 32 of the Listing Regulation
4. Statement of Deviations/ Variations for the proceeds of Right issue for the half-year ended September 30, 2025 as per Reg. 32 of the Listing Regulation
5. 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, 2025 is enclosed herewith

The meeting commenced at 1.30 p.m. and concluded at 02.15 p.m.

Kindly take the same on records.

For Accent Microcell Limited

Hiral Gediya
Company Secretary and Compliance Officer
M. NO. – A48107

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, 2025" ("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 14, 2025

UDIN: - 25135556BMIIXZ4463

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

Ahmedabad Branch Office : 610 - 611, Shivalik Shilp - II, Opp. ITC Narmada, Vastrapur, Ahmedabad 380015. Ph : +91 79 4800 4897 E mail : ahmedabad@trchadha.com

Corporate / Regd. Office : B-30, Connaught Place, Kuthiala Building, New Delhi-110001 | Ph : 43259900 | E-mail : delhi@trchadha.com

Offices: Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | New Delhi | Noida | Pune | Tirupati | Vadodara

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, 2025

(₹ In Lakhs)

Sr	Particulars	For the half year ended September 30, 2025	For the half year ended March 31, 2025	For the half year ended September 30, 2024	For the year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income				
I	Revenue from Operations	13,936.70	13,854.01	12,603.67	26,457.69
II	Other Income	260.01	343.52	297.33	640.86
III	Total Income (I+II)	14,196.71	14,197.54	12,901.00	27,098.54
	Expenses				
IV	Cost of materials consumed	6,020.92	5,725.19	5,478.60	11,203.79
	Purchase of Stock in Trade	3,797.31	2,466.66	2,864.59	5,331.25
	Changes in inventory	(1,450.03)	135.58	(520.12)	(384.54)
	Employee benefit expenses	869.46	819.06	730.14	1,549.20
	Finance Costs	37.31	18.72	15.84	34.55
	Depreciation & Amortization expenses	207.28	216.95	204.40	421.35
	Other Expenses	2,308.54	2,389.26	2,177.80	4,567.07
	Total Expenses (IV)	11,790.79	11,771.43	10,951.25	22,722.68
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	2,405.92	2,426.11	1,949.75	4,375.86
VI	Exceptional Items (Refer Note 7)	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	2,405.92	2,426.11	1,949.75	4,375.86
VIII	Extraordinary Items	-	-	-	-
IX	Profit before Tax (VII-VIII)	2,405.92	2,426.11	1,949.75	4,375.86
X	Tax Expenses				
	Current Tax	630.71	773.52	506.96	1,280.48
	Adjustment of Earlier Years	-	0.92	-	0.92
	MAT Credit Entitlement	-	2.38	(217.08)	(214.70)
	Deferred Tax	(31.62)	(10.32)	13.19	2.88
	Total Tax Expense	599.10	766.50	303.07	1,069.57
XI	Profit / (Loss) for the period from continuing operations (IX-X)	1,806.82	1,659.61	1,646.68	3,306.29
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)	1,806.82	1,659.61	1,646.68	3,306.29
	Earnings per Share				
	Nominal Value per Share (₹)	10.00	10.00	10.00	10.00
	Basic Earnings per Share (₹)	7.78	7.89	7.83	15.71
	Diluted Earnings per Share (₹)	7.78	7.89	7.83	15.71



ACCENT MICROCELL LIMITED
Statement of Assets and Liabilities as at September 30, 2025
(₹ In Lakhs)

Sr	Particulars	As at September 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,398.90	2,104.30
	(b) Reserves and Surplus	22,565.53	17,374.97
		24,964.43	19,479.27
2	Non-Current Liabilities		
	(a) Long Term Borrowings	60.16	85.94
	(b) Deferred Tax Liabilities (Net)	57.40	89.02
	(c) Long Term Provisions	236.80	143.90
		354.36	318.86
3	Current Liabilities		
	(a) Short Term Borrowings	55.06	65.29
	(b) Trade Payables		
	(i) Dues to Micro Enterprise & Small Enterprises	464.65	294.12
	(ii) Dues to Creditors other than Micro Enterprise & Small Enterprises	922.00	1,554.36
	(c) Other Current Liabilities	2,032.31	1,027.60
	(d) Short Term Provisions	109.11	97.95
		3,583.14	3,039.31
	TOTAL - EQUITY AND LIABILITIES	28,901.92	22,837.44
B	ASSETS		
1	Non Current Assets		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant & Equipment	5,021.92	4,798.34
	(ii) Intangible Assets	0.64	0.79
	(iii) Capital Work in Progress	4,117.40	1,276.50
	(b) Long term Loans and Advances	3,685.16	1,169.41
	(c) Other Non Current assets	80.59	156.86
		12,905.72	7,401.89
2	Current Assets		
	(a) Inventories	5,208.39	3,362.52
	(b) Trade Receivables	5,277.44	6,486.81
	(c) Cash and Bank Balances	4,360.48	5,101.65
	(d) Short Term Loans and Advances	1,072.07	414.98
	(e) Other Current Assets	77.82	69.58
		15,996.20	15,435.54
	TOTAL - ASSETS	28,901.92	22,837.44



ACCENT MICROCELL LIMITED
Statement of Cash Flow for the Half Year Ended September 30, 2025

		(₹ In Lakhs)
Particulars	For the Half Year ended September 30, 2025	For the Year ended March 31, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
(i) Profit before tax	2,405.92	4,375.86
Add: Adjustments for:		
- Bad Debts	-	25.97
- Goodwill Written Off	-	-
- Interest Income on Fixed Deposits	(117.76)	(413.47)
- Interest Income on Loans and Advances	-	-
- Sundry Balances written back	-	(12.21)
- Unrealised Loss/(Gain) on Foreign Exchange	(35.03)	4.15
- CSR Expense	32.36	41.00
- Interest and Financial Charges	35.64	27.73
- Depreciation & Amortisation	207.28	421.35
- Profit on Sale of Property, Plant & Equipments	(2.45)	(0.23)
- Provision for Doubtful Debts & Advances	-	(21.26)
- Sundry Balances written off (Net)	-	-
(ii) Operating Profit before working capital changes	2,525.95	4,448.89
Change in Working Capital		
- Inventories	(1,845.87)	(64.19)
- Trade Receivables	1,244.50	(1,116.05)
- Short Term Loans & Advances	(657.09)	(92.72)
- Long Term Loans & Advances	-	-
- Trade Payable	(461.92)	(62.33)
- Short & Long Term Provisions	104.06	99.61
- Other Current Liability	231.96	391.72
- Other Current & Non Current Assets	60.34	(7.37)
	(1,324.02)	(851.34)
Cash Generated from Operations	1,201.94	3,597.54
Less: Income Tax Paid	(541.52)	(1,089.23)
Less: CSR Paid	(35.00)	(41.00)
Net cash flow from / (Used in) Operating Activities (A)	625.41	2,467.31
(B) CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of Property, Plant & Equipments (including Capital Advance & payable towards Capital Goods)	(5,345.68)	(3,682.76)
- Proceeds from sale of Property, Plant & Equipment	3.39	0.62
- Proceeds /(Investment) from/(to) Bank deposits (with original maturity of more than three months) not considered as cash & cash equivalents	1,374.64	2,380.25
- Interest received on fixed deposits	128.22	440.70
Net cash flow from / (Used in) Investing Activities (B)	(3,839.43)	(861.19)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
- Proceeds From Issue of Equity Shares (Net of Issue Exps.)	3,918.22	-
- Repayment of borrowings	(36.01)	(1,127.87)
- Dividend Paid	-	(210.43)
- Interest and Finance charges Paid	(34.58)	(31.31)
Net Cash flow from / (Used in) Financing Activities (C)	3,847.63	(1,369.61)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	633.61	236.51
Cash & Cash Equivalents at the Beginning of the Year	394.05	157.54
Cash & Cash Equivalents at the End of the Year	1,027.66	394.05
Components of Cash & Cash Equivalents:		
Cash in hand	6.23	5.57
Balances with Schedule Banks		
In Current Accounts	800.63	48.44
In Cash Credit/OD Accounts	210.25	340.04
In Fixed Deposits	10.54	-
Total Cash and Bank Equivalents	1,027.66	394.05



ACCENT MICROCELL LIMITED**Notes to Unaudited Financial Results for the Half Year ended on September 30, 2025**

- 1 The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on October 14, 2025.
- 2 These financial results have been prepared in compliance with the Accounting Standard (AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out the Audit of the above financial results and have issued an unmodified audit opinion on the same.
- 4 As per MCA notification dated February 16, 2015 companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of Ind AS.
- 5 Company has 2 manufacturing facilities duly located at Dahej (SEZ Unit) & Pirana. Accordingly company reports separate reportable business segment as per its geographical location of the facilities in accordance with AS -17 "Segment Reporting". Disclosure for the same is given in the separate note attached herewith in Annexure I.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- 7 The Proceeds from IPO is of Rs. 7,840.00 Lakhs. The Object, Proposed Utilization & Amount Utilized as on September 30, 2025 is as under.

Particulars	Total Amount Allocated	Total Amount Utilized*
To set up plant for manufacturing Croscarmellose Sodium (CCS), and Sodium Starch Glycolate (SSG) and Caboxymethylcellulose (CMC)	5,439.38	4,632.29
General Corporate Purposes	1,790.33	1,094.95
Issue Related Expenses	610.29	662.91
Total	7,840.00	6,390.15

* Net of FD interest of ₹ 108.41 Lakhs credited during Half year ended on September 30, 2025 (As on 30th September'25 - ₹ 507.29 Lakhs)

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

- 8 The Proceeds from Right Issue is of Rs. 3,977.13 Lakhs. The Object, Proposed Utilization & Amount Utilized as on September 30, 2025 is as under.

Particulars	Total Amount Allocated	Total Amount Utilized*
To set up plant for manufacturing of Microcrystalline Cellulose	3,232.71	1,461.76
General Corporate Purposes	694.42	-
Issue Related Expenses	50.00	58.90
Total	3,977.13	1,520.66

* Net of FD interest of ₹ 8.46 Lakhs credited during Half year ended on September 30, 2025 (As on 30th September'25 - ₹ 8.46 Lakhs)

Note: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013, the entire expenses of issue of shares through Right Issue 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, 2025, March 31, 2025 & September 30, 2024 have been calculated for the Six months and not annualized.
- 11 The previous year figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable to the classification of current period.

For, Accent Microcell Limited

Ghanshyam Patel
MD & CFO
(DIN:05225398)

Place:- Ahmedabad
Date:- October 14, 2025



ACCENT MICROCELL LIMITED

Notes to Unaudited Financial Results for the Half Year ended on September 30, 2025

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

		(₹ In Lakhs)			
Sr	Particulars	Half Year Ended September 30, 2025	Half Year Ended March 31, 2025	Half Year Ended September 30, 2024	As At March 31, 2025
1	Revenue				
	a) Dahej (SEZ Unit)				
	- Export	8,078.94	8,023.56	6,047.90	14,071.46
	- Domestic	381.19	267.32	607.16	874.47
	- Unallocated Income	140.77	141.59	83.24	224.82
	b) Pirana				
	- Export	31.03	10.13	71.45	81.58
	- Domestic	6,242.32	6,280.56	5,964.05	12,244.61
	- Unallocated Income	1.85	2.84	0.27	3.12
	c) Unit III				
	- Unallocated Income	117.39	199.09	213.82	412.91
	d) Inter Unit Sales	(796.78)	(727.55)	(86.89)	(814.44)
	Segment Total	14,196.71	14,197.54	12,901.00	27,098.54
2	Segment Results (PBIT)				
	a) Dahej (SEZ Unit)	3,111.17	2,221.16	1,584.80	3,805.96
	b) Pirana	(764.32)	60.10	169.93	230.02
	c) Unit III	96.38	163.57	210.86	374.43
	Segment Total	2,443.23	2,444.83	1,965.59	4,410.42
	Less: Finance Cost				
	a) Dahej (SEZ Unit)	28.29	12.70	13.69	26.38
	b) Pirana	8.97	6.02	1.96	7.97
	c) Unit III	0.06	0.01	0.19	0.20
	Total	37.31	18.72	15.84	34.55
	Less: Taxes	599.10	766.50	303.07	1,069.57
	Total Profit After Tax	1,806.82	1,659.61	1,646.68	3,306.29
3	Segment Assets				
	a) Dahej (SEZ Unit)	7,448.99	6,813.25	10,692.30	6,813.25
	b) Pirana	7,877.04	7,070.26	1,213.81	7,070.26
	c) Unit III	13,575.89	8,953.92	8,730.48	8,953.92
	Segment Total	28,901.92	22,837.44	20,636.59	22,837.44
4	Segment Liabilities				
	a) Dahej (SEZ Unit)	2,237.23	1,845.48	1,982.33	1,845.48
	b) Pirana	921.66	1,461.37	780.15	1,461.37
	c) Unit III	778.60	51.32	54.46	51.32
	Segment Total	3,937.49	3,358.16	2,816.93	3,358.16
5	Capital Employed (As at Period / Year End)				
	a) Dahej (SEZ Unit)	12,264.06	10,263.36	9,189.87	10,263.36
	b) Pirana	(19.56)	553.95	485.81	553.95
	c) Unit III	12,892.55	8,902.21	8,738.83	8,902.21
	Segment Total	25,137.05	19,719.52	18,414.51	19,719.52



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

October 14, 2025

UDIN: - 25135556BMIIYA8621

To,

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

The Members of Audit Committee,
Accent Microcell Limited,
314, Shangrilla Arcade,
Shyamal Cross Road, Satellite,
Ahmedabad, Gujarat, India - 380015

1. The Management of **Accent Microcell Limited** ("AML" or "Company"), a company duly incorporated under the companies act, 1956 vide Registration No. U24230GJ2012PLC069799 Dated 10th April 2012, in India and having its Registered office situated at 314, Shangrilla Arcade, Shyamal Cross Road, Anandnagar Road, Satellite, Ahmedabad, Gujarat, India, 380015 has approached us to provide certificate covering statement on deviation or variation for proceeds of public issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility

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

Auditor's Responsibility

3. Our responsibility is to review the details given in Annexure I, as aforesaid prepared by the management, considering information available from the prospectus to public issue dated December 12, 2023 w.r.t, proposed utilization given in the Object of the Issue Clause, actual utilization of IPO Proceeds and other information & explanation provided to us by the management of the Company and to give our conclusion thereupon.
4. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity as the auditors of any financial statements of the client. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance



engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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

- a) Verified object of the issue clause of prospectus to public issue dated December 12, 2023.
- b) Verified Invoices and supporting documents for expenses incurred till September 30, 2025 to check whether expenses are as per object of the issue clause or not.
- c) Verified Bank Statement for actual payment made to vendors as on September 30, 2025.
- d) Verified Bank Statement and Confirmations for the unutilized position as on September 30, 2025.

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

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

Conclusion

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

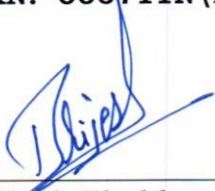
Restriction on use

8. This certificate is issued at the request of the Company for submission to National Stock Exchange of India. This certificate should not be used for any other purpose



without our prior written consent. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other person to whom our Certificate is shown or into whose hands it may come without our prior consent in writing.

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



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



ACCENT MICROCELL LIMITED

CIN No.: L24230GJ2012PLC069799

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

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

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Accent Microcell Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	13-12-2023 (Date of allotment)
Amount Raised	7840.00 lakhs
Report filed for Quarter/half year ended on	30/09/2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

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

Sr.No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹) in lakhs	Actual Utilised Amount (₹) in lakhs	FD interest credited till 30.09.2025 (₹) (In lacs)	Unutilised Amount (₹) in lakhs	Remarks if any
1	To set up plant for manufacturing Croscarmellose Sodium (CCS), and Sodium Starch Glycolate (SSG) and Caboxymethylcellulose (CMC)	5,439.38	5,139.58	507.29	807.09	Fixed deposit interest amounted to ₹ 507.29 lacs utilised for the same. The same has been adjusted against actual utilised amount.
2	General Corporate Purposes	1,790.33	1,094.95	-	695.38	
3	Issue related expenses	610.29	662.91	-	(52.62)	Excess ₹ 52.62 lacs has been utilised against issue expenditure.
	Total	7,840.00	6,897.44		1,449.84	
	Amount lying in Kotak Mahindra Bank Ltd. ESCROW account (A/c No.8947710662)		-			
	Balance lying in Kotak Mahindra Bank Ltd. current account (A/c No.8111793347)		449.84			
	Fixed Deposit with Kotak Mahindra Bank Ltd.		1,000.00			read with Note-1
	Total Proceeds		1,449.84			

Note-1:-

Total Amount of ₹ 1449.84.00 lakhs is unutilized from IPO proceeds which remain un-utilized as at 30 September, 2025 and the same has been made as fixed deposit at Kotak Mahindra Bank Ltd., Shyamal Cross Road, Ahmedabad

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For, Accent Microcell Limited

(Signature)

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



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

October 14, 2025

To,

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

The Members of Audit Committee,
Accent Microcell Limited,
314, Shangrilla Arcade,
Shyamal Cross Road, Satellite,
Ahmedabad, Gujarat, India - 380015

1. The Management of **Accent Microcell Limited** ("AML" or "Company"), a company duly incorporated under the companies act, 1956 vide Registration No. U24230GJ2012PLC069799 Dated 10th April 2012, in India and having its Registered office situated at 314, Shangrilla Arcade, Shyamal Cross Road, Anandnagar Road, Satellite, Ahmedabad, Gujarat, India, 380015 has approached us to provide certificate covering statement on deviation or variation for proceeds of Right Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility

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

Auditor's Responsibility

3. Our responsibility is to review the details given in Annexure I, as aforesaid prepared by the management, considering information available from the Letter of Offer to right issue dated May 29, 2025 w.r.t, proposed utilization given in the Object of the Issue Clause, actual utilization of Issue Proceeds and other information & explanation provided to us by the management of the Company and to give our conclusion thereupon.
4. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity as the auditors of any financial statements of the client. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance

engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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

- a) Verified object of the issue clause of letter of offer to right issue dated May 29, 2025.
- b) Verified Invoices and supporting documents for expenses incurred till September 30, 2025 to check whether expenses are as per object of the issue clause or not.
- c) Verified Bank Statement for actual payment made to vendors as on September 30, 2025.
- d) Verified Bank Statement and Confirmations for the unutilized position as on September 30, 2025.

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

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

Conclusion

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

Restriction on use

8. This certificate is issued at the request of the Company for submission to National Stock Exchange of India. This certificate should not be used for any other purpose without our prior written consent. Accordingly, our Certificate should not be quoted or

referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other person to whom our Certificate is shown or into whose hands it may come without our prior consent in writing.

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



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

ACCENT MICROCELL LIMITED

CIN No.: L24230GJ2012PLC069799

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

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

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Accent Microcell Limited
Mode of Fund Raising	Public Issue (Right Issue)
Date of Raising Funds	03-07-2025 (Date of allotment)
Amount Raised	3977.127 Lakhs
Report filed for Quarter/half year ended on	30/09/2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

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

Sr.No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹) in lakhs	Actual Utilised Amount (₹) in lakhs	FD interest credited during H1FY26 (In lacs)	Unutilised Amount (₹) in lakhs	Remarks if any
1	To Set up plant for manufacturing of Microcrystalline Cellulose	3,232.71	1,470.22	8.46	1,770.95	Fixed deposit interest amounted to (₹) 8.46 lacs utilised for the same. The same has been adjusted against actual utilised amount.
2	General Corporate Purposes	694.42	-	-	694.42	
3	Issue Related Expenses	50.00	58.90	-	(8.90)	Excess (₹) 8.90 lacs has been utilised against issue expenditure.
	Total	3,977.13	1,529.12		2,456.47	
	Amount lying in Kotak Mahindra Bank Ltd. ESCROW account (A/c No.8947710662)		-			
	Balance lying in Kotak Mahindra Bank Ltd. current account (A/c No.8111793591)		131.47			
	Fixed Deposit with Kotak Mahindra Bank Ltd.		2,325.00			read with Note-1
	Total Proceeds		2,456.47			

Note-1:-

Total Amount of ₹ 2456.47 lakhs is unutilized from Right Issue proceeds which remain un-utilized as at 30th September, 2025 and the same has been made as fixed deposit at Kotak Mahindra Bank Ltd., Shyamal Cross Road, Ahmedabad

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For, Accent Microcell Limited

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

