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

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

Brijesh Thakkar
(Partner)
M. No.: 135556

Place: Ahmedabad
Date: October 14, 2025

UDIN: - 25135556BMIIXZ4463

ACCENT MICROCELL LIMITED
CIN: L24230GJ2012PLC069799
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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**
IV	**Expenses**				
	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 INDIA

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

ACCENT MICROCELL LIMITED

Statement of Assets and Liabilities as at September 30, 2025

(₹ In Lakhs)

Sr	Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (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 INDIA

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

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 ACTIVITES		
- 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 INDIA

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

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)

ACCENT MICROCELL LIMITED

Place:- Ahmedabad
Date:- October 14, 2025

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

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	Particualrs	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**

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

ACCENT MICROCELL LIMITED INDIA