

Independent Auditor's Report on Half Year and Year to Date Audited 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

We have audited the accompanying statement of Financial Results of **Accent Microcell Limited** ("the Company") for the half year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026 ("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').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the half year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Management's Responsibility for the Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial results that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of

the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

- ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

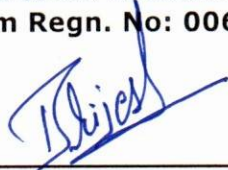
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the half year ended March 31, 2026 being the balancing figures between the audited figure in respect of the full financial Year and the published unaudited year to date figures up to the first half year (September 30, 2025) of the current year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

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



Brijesh Thakkar
(Partner)
M. No.: 135556



Place: Ahmedabad
Date: May 12, 2026

UDIN: 26135556 YFM RCL9519

ACCENT MICROCELL LIMITED

CIN: L24230GJ2012PLC069799

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Statement of Audited Financial Results for the Year Ended March 31, 2026

(₹ In Lakhs)

Sr	Particulars	For the half year ended March 31, 2026	For the half year ended September 30, 2025	For the half year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
I	Revenue from Operations	20,966.58	13,936.70	13,854.01	34,903.28	26,457.69
II	Other Income	416.66	260.01	343.52	676.67	640.86
III	Total Income (I+II)	21,383.24	14,196.71	14,197.54	35,579.95	27,098.54
	Expenses					
IV	Cost of materials consumed	6,387.61	6,020.92	5,725.19	12,408.53	11,203.79
	Purchase of Stock in Trade	5,757.93	3,797.31	2,466.66	9,555.24	5,331.25
	Changes in inventory	1,094.68	(1,450.03)	135.58	(355.36)	(384.54)
	Employee benefit expenses	951.95	869.46	819.06	1,821.41	1,549.20
	Finance Costs	16.70	37.31	18.72	54.01	34.55
	Depreciation & Amortization expenses	258.36	207.28	216.95	465.64	421.35
	Other Expenses	3,495.75	2,308.54	2,389.26	5,804.29	4,567.07
	Total Expenses (IV)	17,962.97	11,790.79	11,771.43	29,753.77	22,722.68
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	3,420.26	2,405.92	2,426.11	5,826.18	4,375.86
VI	Exceptional Items (Refer Note 7)	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	3,420.26	2,405.92	2,426.11	5,826.18	4,375.86
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	3,420.26	2,405.92	2,426.11	5,826.18	4,375.86
X	Tax Expenses					
	Current Tax	910.80	630.71	773.52	1,541.51	1,280.48
	Adjustment of Earlier Years	0.86	-	0.92	0.86	0.92
	MAT Credit Entitlement	-	-	2.38	-	(214.70)
	Deferred Tax	(70.43)	(31.62)	(10.32)	(102.05)	2.88
	Total Tax Expense	841.23	599.10	766.50	1,440.33	1,069.57
XI	Profit / (Loss) for the period from continuing operations (IX-X)	2,579.03	1,806.82	1,659.61	4,385.86	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)	2,579.03	1,806.82	1,659.61	4,385.86	3,306.29
	Earnings per Share					
	Nominal Value per Share (₹)	10.00	10.00	10.00	10.00	10.00
	Basic Earnings per Share (₹)	10.97	7.84	7.48	18.65	14.91
	Diluted Earnings per Share (₹)	10.97	7.84	7.48	18.65	14.91



ACCENT MICROCELL LIMITED
Statement of Assets and Liabilities as at March 31, 2026
(₹ In Lakhs)

Sr	Particulars	As at March 31, 2026	As at March 31, 2025
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,398.90	2,104.30
	(b) Reserves and Surplus	25,149.56	17,374.97
		27,548.46	19,479.27
2	Non-Current Liabilities		
	(a) Long Term Borrowings	34.37	85.94
	(b) Deferred Tax Liabilities (Net)	-	89.02
	(c) Long Term Provisions	233.67	143.90
		268.05	318.86
3	Current Liabilities		
	(a) Short Term Borrowings	53.48	65.29
	(b) Trade Payables		
	(i) Dues to Micro Enterprise & Small Enterprises	755.36	294.12
	(ii) Dues to Creditors other than Micro Enterprise & Small Enterprises	1,215.82	1,554.36
	(c) Other Current Liabilities	2,189.01	1,027.60
	(d) Short Term Provisions	140.53	97.95
		4,354.19	3,039.31
	TOTAL - EQUITY AND LIABILITIES	32,170.70	22,837.44
B	ASSETS		
1	Non Current Assets		
	(a) Property, Plant & Equipment & Intangible Assets		
	(i) Property, Plant & Equipment	5,301.01	4,798.34
	(ii) Intangible Assets	0.00	0.79
	(iii) Capital Work in Progress	10,179.77	1,276.50
	(iv) Intangible Asset under Development	2.50	
	(b) Long term Loans and Advances	1,056.12	1,169.41
	(c) Other Non Current assets	124.53	156.86
	(d) Deferred Tax Assets (Net)	13.03	-
		16,676.95	7,401.89
2	Current Assets		
	(a) Inventories	3,241.35	3,362.52
	(b) Trade Receivables	9,129.86	6,486.81
	(c) Cash and Bank Balances	944.96	394.05
	(d) Other Bank Balance	1,064.70	4,707.60
	(e) Short Term Loans and Advances	1,036.64	414.98
	(f) Other Current Assets	76.24	69.58
		15,493.75	15,435.54
	TOTAL - ASSETS	32,170.70	22,837.44



ACCENT MICROCELL LIMITED
Statement of Cash Flow for the Year Ended March 31, 2026
(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
(i) Profit before tax	5,826.18	4,375.86
Add: Adjustments for:		
- Bad Debts	5.60	25.97
- Interest Income on Fixed Deposits	(170.58)	(413.47)
- Sundry Balances written back	(3.03)	(12.21)
- Unrealised Loss/(Gain) on Foreign Exchange	(114.20)	4.15
- CSR Expense	65.00	41.00
- Interest and Financial Charges	45.06	27.73
- Depreciation & Amortisation	465.64	421.35
- Profit on Sale of Property, Plant & Equipments	(2.62)	(0.23)
- Provision for Doubtful Debts & Advances	-	(21.26)
- Loss o Discard of Fixed Assets	151.25	-
(ii) Operating Profit before working capital changes	6,268.31	4,448.89
Change in Working Capital		
- Inventories	121.16	(64.19)
- Trade Receivables	(2,527.43)	(1,116.05)
- Short Term Loans & Advances	(621.65)	(92.72)
- Trade Payable	118.71	(62.33)
- Short & Long Term Provisions	132.36	99.61
- Long Term Loans & Advances	(5.99)	
- Other Current Liability	(276.55)	391.72
- Other Current & Non Current Assets	14.23	(7.37)
	(3,045.16)	(851.34)
Cash Generated from Operations	3,223.14	3,597.54
Less: Income Tax Paid	(1,293.77)	(1,089.23)
Less: CSR Paid	(65.00)	(41.00)
Net cash flow from / (Used in) Operating Activities (A)	1,864.37	2,467.31
(B) CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of Property, Plant & Equipments (including Capital Advance & payable towards Capital Goods)	(8,765.33)	(3,682.76)
- Proceeds from sale of Property, Plant & Equipment	52.40	0.62
- Proceeds /(Investment) from/(to) Bank deposits (with original maturity of more than three months) not considered as cash & cash equivalents	3,601.51	2,380.25
- Interest received on fixed deposits	223.30	440.70
Net cash flow from / (Used in) Investing Activities (B)	(4,888.13)	(861.19)
(C) CASH FLOW FROM FINANCING ACTIVITES		
- Proceeds From Issue of Equity Shares (Net of Issue Exps.)	3,923.22	-
- Repayment of borrowings	(63.37)	(1,127.87)
- Dividend Paid	(239.89)	(210.43)
- Interest and Finance charges Paid	(45.29)	(31.31)
Net Cash flow from / (Used in) Financing Activities (C)	3,574.67	(1,369.61)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	550.91	236.51
Cash & Cash Equivalents at the Beginning of the Year	394.05	157.54
Cash & Cash Equivalents at the End of the Year	944.96	394.05
Components of Cash & Cash Equivalents:		
Cash in hand	15.55	5.57
Balances with Schedule Banks		
In Current Accounts	230.26	48.44
In Cash Credit/OD Accounts	699.15	340.04
Total Cash and Bank Equivalents	944.96	394.05





ACCENT MICROCELL LIMITED
Notes to Audited Financial Results for the Half Year & Year ended on March 31, 2026

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

		(₹ In Lakhs)			
Sr	Particulars	Half Year Ended March 31, 2026	Half Year Ended September 30, 2025	Half Year Ended March 31, 2025	As At March 31, 2025
1	Revenue				
a)	Dahej (SEZ Unit)				
-	Export	13,977.18	8,078.94	8,023.56	14,071.46
-	Domestic	182.27	381.19	267.32	874.47
-	Unallocated Income	359.25	140.77	141.59	224.82
b)	Pirana				
-	Export	-	31.03	10.13	81.58
-	Domestic	9,049.63	6,242.32	6,280.56	12,244.61
-	Unallocated Income	2.56	1.85	2.84	3.12
c)	Unit III				
-	Unallocated Income	51.81	117.39	199.09	412.91
d)	Inter Unit Sales	(2,239.46)	(796.78)	(727.55)	(814.44)
	Segment Total	21,383.24	14,196.71	14,197.54	27,098.54
2	Segment Results (PBIT)				
a)	Dahej (SEZ Unit)				
b)	Pirana	2,960.18	2,314.39	2,221.16	3,786.52
c)	Unit III	457.52	32.46	60.10	249.69
	Segment Total	3,417.70	2,346.85	2,281.26	4,036.21
	Less: Finance Cost				
a)	Dahej (SEZ Unit)	15.22	28.29	12.70	26.38
b)	Pirana	1.50	8.97	6.02	7.97
c)	Unit III	(0.02)	0.06	0.01	0.20
	Total	16.70	37.31	18.72	34.55
	Less: Taxes	841.23	599.10	766.50	1,069.57
	Total Profit After Tax	2,579.03	1,806.82	1,659.61	3,306.29
3	Segment Assets				
a)	Dahej (SEZ Unit)	8,484.04	7,448.99	6,813.25	6,813.25
b)	Pirana	9,369.89	7,877.04	7,070.26	7,070.26
c)	Unit III	14,316.77	13,575.89	8,953.92	8,953.92
	Segment Total	32,170.70	28,901.92	22,837.44	22,837.44
4	Segment Liabilities				
a)	Dahej (SEZ Unit)	2,496.90	2,237.23	1,845.48	1,845.48
b)	Pirana	857.64	921.66	1,461.37	1,461.37
c)	Unit III	1,267.70	778.60	51.32	51.32
	Segment Total	4,622.24	3,937.49	3,358.16	3,358.16
5	Capital Employed (As at Period / Year End)				
a)	Dahej (SEZ Unit)	13,801.94	12,264.06	10,263.36	10,263.36
b)	Pirana	922.14	(19.56)	553.95	553.95
c)	Unit III	12,912.23	12,892.55	8,902.21	8,902.21
	Segment Total	27,636.31	25,137.05	19,719.52	19,719.52



ACCENT MICROCELL LIMITED**Notes to Audited Financial Results for the Half Year & Year ended on March 31, 2026**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 12, 2026.
- 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 3 manufacturing facilities duly located at Dahej (SEZ Unit), Pirana & Nayka. 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 On November 21, 2025, the Government of India notified the four labor codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"). The Ministry of Labour and Employment published draft Central Rules and FAQs to enable the assessment of the financial impact due to changes in regulations. The Company has assessed the impact of changes in regulations and recognised a provision towards past service cost on gratuity payable to employees amounting to **₹ 37.78 Lakhs** during the year ended March 31, 2026, which is included under "Employee benefit expense". The Company will continue to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and will provide appropriate accounting effect of such events as needed.
- 7 The Proceeds from IPO is of **₹ 7,840.00 Lakhs**. The Object, Proposed Utilization & Amount Utilized as on March 31, 2026 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	6,022.14
General Corporate Purposes	1,790.33	1,117.22
Issue Related Expenses	610.29	657.91
Total	7,840.00	7,797.27

* Net of FD interest of **₹ 143.72 Lakhs** credited during FY 25-26 (As on 31st March'25 - **₹ 542.60 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 **₹ 3,977.13 Lakhs**. The Object, Proposed Utilization & Amount Utilized as on March 31, 2026 is as under.

Particulars	Total Amount Allocated	Total Amount Utilized*
To set up plant for manufacturing of Microcrystalline Cellulose	3,232.71	2,840.84
General Corporate Purposes	694.42	22.54
Issue Related Expenses	50.00	58.90
Total	3,977.13	2,922.28

* Net of FD interest of **₹ 61.37 Lakhs** credited during FY 25-26 (As on 31st March'25 - Nil)

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 During the year ended 31st March, 2026, the company has allotted 29,46,020 equity shares of face value of ₹ 10 each to eligible equity shareholders and/or renouncee(s) at an issue price of ₹ 135/- per equity share on fully paid-up basis (including premium of ₹ 125/- per equity share) aggregating to **₹ 3,977.13 Lakhs**. Accordingly, the issued equity share capital of the Company stands increased from **₹ 2,104.30 Lakhs** to **₹ 2,398.90 Lakhs**. Pursuant to AS 20, earnings per share for the previous periods have been restated for the bonus element in respect of the aforesaid rights issue.
- 11 The Board of the Company has recommended final dividend of ₹ 1.00 (10%) per paid-up equity share of the face value of ₹ 10 each for the financial year 2025-26 subject to approval of the shareholders.
- 12 The figures for the half year ended 31st March, 2026 and 31st March, 2025 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto half year ended on September of the respective financial year, which were subject to limited review.
- 13 Earnings per share for the half year ended March 31, 2026, September 30, 2025 & March 31, 2025 have been calculated for the Six months and not annualized.
- 14 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.

Place:- Ahmedabad
Date:- May 12, 2026



For, Accent Microcell Limited

(Signature)

Ghanshyam Patel
MD & CFO
(DIN:05225398)

