ACCEL LIMITED

12th November, 2025

AL/CS/BSE/053/2024-25

The Manager (Corporate Relationship),
Dept. of Corporate Services
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001.

Dear Sir,

SUB: OUTCOME OF BOARD MEETING HELD ON 12TH NOVEMBER, 2025.
SCRIP CODE: 517494

We wish to inform you that in Compliance with Regulation 33 and Regulation 30 read with Schedule III Part A of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations), this is to inform that the Board of Directors of Accel Limited (**"Company"**) in their meeting held on 12th November, 2025 inter-alia, has approved / noted the following:

1. Upon recommendation of the Audit Committee, the Board of Directors have approved the Standalone and Consolidated Unaudited Financial results of the Company for the quarter and half year ended 30th September, 2025 (Copy of results enclosed herewith as **Annexure-1**).

2. Limited Review Report for the quarter and half year ended 30th September, 2025 (Copy enclosed herewith as **Annexure-2**).

3. Resignation of Mr. Rajesh K Nandhi from the post of Chief Financial Officer of the Company with effect the closing hours of 31st October,2025– **Annexure 3**

4. Appointment of Mr. Senthil R, General Manager – Finance as the Chief Financial Officer of the Company with immediate effect – **Annexure 4**

ACCEL LIMITED

We also wish to bring to the notice of the Exchange that the Meeting of the Board of Directors of the Company commenced at 04.30 p.m. (IST) and concluded at 09.55 p.m. (IST).

The details required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith for your reference.

Kindly take the same on record.
Thanking you,
Yours faithfully,

For **Accel Limited**

VISHNU S
Digitally signed by VISHNU S
Date: 2025.11.12 22:06:09 +05'30'

VISHNU SIVANADAN
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl: As above

ACCEL LIMITED

Regd office : SFI Complex, III Floor, 178, Valluvar Kottam High Road, Nungambakkam, Chennai 600 034

Statement of Unaudited Standalone Financial Results for the half year ended 30 September 2025

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

SL No	Particulars	STANDALONE					
		Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	a. Revenue from operations (Gross)	4,326.00	3,865.69	3,916.37	8,191.70	7,845.62	16,282.39
	b. Other Income	34.56	174.68	25.47	209.24	104.79	340.91
	Total Revenue	**4,360.56**	**4,040.37**	**3,941.84**	**8,400.94**	**7,950.41**	**16,623.30**
2	Expenses :						
	a. Cost of purchases of stock- in- trade and spares	1,528.43	1,316.36	1,172.42	2,844.79	2,458.74	5,111.30
	b. Changes In Inventories of stores and spares	130.84	(164.50)	91.05	(33.66)	(24.41)	117.45
	c. Employee benefits expense	1,272.60	1,289.63	1,299.57	2,562.23	2,670.51	5,234.53
	d. Finance costs	155.89	160.81	174.28	316.71	346.61	763.31
	e. Depreciation and amortisation expense	161.75	160.75	143.42	322.50	284.62	596.55
	f. Other expenses	1,066.44	1,115.36	977.04	2,181.80	1,997.14	4,302.60
	Total Expenses	**4,315.95**	**3,878.41**	**3,857.79**	**8,194.37**	**7,733.21**	**16,125.74**
3	**Profit before Exceptional Items (1-2)**	**44.61**	**161.96**	**84.05**	**206.57**	**217.20**	**497.56**
4	**Exceptional Items**	-		-	-	-	-
5	**Profit before tax (3+4)**	**44.61**	**161.96**	**84.05**	**206.57**	**217.20**	**497.56**
6	Tax expense	(44.94)	40.64	24.67	(4.30)	54.41	233.21
7	**Net Profit for the period (5-6)**	**89.55**	**121.32**	**59.38**	**210.87**	**162.79**	**264.35**
8	Other Comprehensive Income / (Loss) (Net of Tax) - Items that will not be reclassified to profit and loss account	6.70	(60.41)	(0.55)	(77.91)	5.98	19.04
9	**Total Comprehensive Income for the period (7+8) (Comprising Profit and Other Comprehensive Income for the period)**	96.25	60.91	58.83	132.96	168.77	283.39
10	Paid up Equity Share Capital (Face value Rs.2/-)	1,151.45	1,151.45	1,151.45	1,151.45	1,151.45	1,151.45
11	Reserves excluding revaluation reserve	-	-	-	-	-	4,288.40
12	Earnings Per Share (EPS) Rs.2/- each (not annualised) (Amount in Rs.)						
	(a) Basic	0.16	0.21	0.10	0.18	0.28	0.46
	(b) Diluted	0.16	0.21	0.10	0.18	0.28	0.46

ACCEL LIMITED CHENNAI

Segment wise Standalone Revenue, Results and Assets & Liabilities for the half year ended 30 September 2025

(Rs. In lakhs)

SL No	Particulars	STANDALONE					
		Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	Realty	181.99	185.81	141.33	367.80	282.51	651.07
	IT Services	4,144.02	3,679.88	3,775.04	7,823.90	7,563.11	15,631.32
	Total Segment Revenue	**4,326.01**	**3,865.69**	**3,916.37**	**8,191.70**	**7,845.62**	**16,282.39**
2	**Segment Results**						
	Realty	31.59	253.42	73.29	285.01	141.78	482.94
	IT Services	253.52	120.15	257.26	373.67	473.34	980.06
	Total	**285.11**	**373.57**	**330.55**	**658.68**	**615.13**	**1,463.00**
	Add/ (Less) : Interest (Net)	(142.16)	(147.95)	(145.99)	(290.11)	(298.60)	(648.54)
	Add: Unallocated Income / (Expense)- (Net) including exceptional item & Tax	(53.40)	(104.30)	(125.17)	(157.70)	(153.74)	(550.11)
	Total Profit after tax	**89.55**	**121.32**	**59.38**	**210.87**	**162.79**	**264.35**
3	**Segment Assets**						
	Realty	7,334.87	7,747.72	7,825.85	7,334.87	7,825.85	7,877.21
	IT Services	8,300.85	8,194.67	8,420.28	8,300.85	8,420.28	8,500.92
	Unallocated Segment Assets	2,785.61	2,814.13	2,847.39	2,785.61	2,847.39	2,715.08
	Total Assets	**18,421.33**	**18,756.52**	**19,093.52**	**18,421.33**	**19,093.52**	**19,093.22**
4	**Segment Liabilities**						
	Realty	2,057.97	2,247.25	2,993.81	2,057.97	2,993.81	2,858.11
	IT Services	5,918.63	7,405.32	7,681.37	5,918.63	7,681.37	7,266.16
	Unallocated Segment Liabilities	2,671.97	1,403.25	893.16	2,671.97	893.16	1,329.16
	Total Liabilities	**10,648.57**	**11,055.82**	**11,568.34**	**10,648.57**	**11,568.34**	**11,453.43**

ACCEL LIMITED CHENNAI

for Accel Limited

Place: Chennai
Dated: 12/11/2025

N R Panicker
Managing Director
DIN: 00236198

NOTES ON FINANCIAL RESULTS – STANDALONE:

1. The attached unaudited standalone financial results for the quarter and half year ended 30.09.2025 as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 12th November 2025.

2. The above results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.

3. The other income includes profit on sale of land and building for the half year ended 30th September'2025 amounting to Rs 150.73 lakhs (previous year Rs 167 lakhs).

4. The Company has an outstanding loan and advances as at 30th September'2025 amounting to Rs. 680.02 Lakhs (previous year Rs. 663.04 Lakhs) from one of its subsidiary Company M/s. Accel Media Ventures Limited, which also includes non-redemption of preference shares. The Company has since filed an application with Hon'ble NCLT to amalgamate the Subsidiary Company with the Company effective 1st April 2024, the Management is of the view that there is no diminution to the carrying value of these loans and advances. This is subject matter of qualification by the Statutory Auditors in their Review Report for standalone financial statements for the year ended 31st March 2025; quarter ended 30th June 2025 and for the quarter and half year ended 30.09.2025.

5. The company has filed a merger application for the merger of one of its subsidiary M/s Accel Media Ventures Limited with Accel Limited with Hon'ble NCLT on 24th March 2025 after obtaining an in-principal NOC from BSE. The matter has been posted for final hearing on 10.12.2025.

6. The Company has made an investment of Rs 487.79 lakhs in equity shares of one Associate company M/s. Secureinteli Technologies Private Limited at cost as on 31.03.2025. The fair valuation report as on 28th February 2025, obtained from an independent valuer, reveals the fair value of the said investment at Rs.172.82 lakhs as on 31.03.2025. The net impact of value excess stated amounts to Rs. 314.97 Lakhs. The Management is of the view that no impairment of this investment is necessary based on the steep growth of the business prospects of the Associate Company and its subsidiary. This is subject matter of qualification by the statutory Auditors in their review report for the standalone financial statements for the year ended 31st March 2025; quarter ended 30th June 2025 and for the quarter and half year ended 30.09.2025.

7. Information on Investor Complaints (numbers)

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Resolved/Replies during the quarter	NIL
Unresolved at the end of the quarter since resolved	NIL

8. The financial results are being published in the newspaper as per the format prescribed under Regulation 33 of the SEBI (LODR) Regulation, 2015 as amended.

ACCEL LIMITED CHENNAI

9. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary to confirm the figures presented in the current period.

For and on behalf of the Board,

N. R. Panicker
Managing Director
DIN: 00236198

ACCEL LIMITED CHENNAI

PLACE: CHENNAI
DATE: 12.11.2025

ACCEL LIMITED

Regd office : SFI Complex, III Floor, 178, Valluvar Kottam High Road, Nungambakkam, Chennai 600 034

Statement of Unaudited Consolidated Financial Results for the half year ended 30 September 2025

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

SL No	Particulars	CONSOLIDATED					
		Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue**						
	a. Revenue from operations (Gross)	4,364.67	3,906.77	3,927.69	8,271.44	7,865.52	16,304.53
	b. Other Income	34.56	174.68	33.44	209.24	105.64	343.93
	Total Revenue	**4,399.23**	**4,081.45**	**3,961.13**	**8,480.68**	**7,971.16**	**16,648.45**
2	**Expenses :**						
	a. Cost of purchases of stock- in- trade and spares	1,541.98	1,327.16	1,186.48	2,869.14	2,487.94	5,142.18
	b. Changes In Inventories of Stores and Spares	130.84	(164.50)	91.05	(33.66)	(24.41)	117.45
	c. Employee benefits expense	1,272.60	1,289.63	1,299.78	2,562.23	2,670.66	5,234.60
	d. Finance costs	160.58	165.27	178.41	325.85	354.88	782.66
	e. Depreciation and amortisation expense	168.47	167.33	150.03	335.80	297.83	622.97
	f. Other expenses	1,083.67	1,138.10	995.71	2,221.76	2,025.59	4,384.76
	Total Expenses	**4,358.14**	**3,922.99**	**3,901.46**	**8,281.12**	**7,812.50**	**16,284.62**
3	**Profit before share of profit of Associate and exceptional items (1-2)**	**41.09**	**158.46**	**59.67**	**199.56**	**158.66**	**363.83**
4	**Share of profit/ (loss) of Associate**	(7.13)	2.31	34.23	(4.82)	57.61	53.13
5	**Profit before Exceptional Items (3+4)**	**33.96**	**160.77**	**93.90**	**194.74**	**216.27**	**416.96**
6	**Exceptional Items**	-	-	-	-	-	-
7	**Profit before tax (5+6)**	**33.96**	**160.77**	**93.90**	**194.74**	**216.27**	**416.96**
8	**Tax expense**	(44.94)	40.64	24.67	(4.30)	54.41	233.21
9	**Net Profit/ (loss) for the period (7-8)**	**78.90**	**120.13**	**69.23**	**199.04**	**161.86**	**183.75**
10	Other Comprehensive Income / (Loss) (Net of Tax) - Items that will not be reclassified to profit and loss account	12.98	(60.41)	1.21	(71.63)	7.75	19.68
11	**Total Comprehensive Income for the period (9+10) (Comprising Profit / (loss) and Other Comprehensive Income for the period)**	**91.88**	**59.72**	**70.45**	**127.41**	**169.61**	**203.43**
12	**Net Profit / (Loss) attributable to**						
	Owners of the Company	79.76	120.97	78.49	200.74	179.02	203.75
	Non-Controlling Interest	(0.86)	(0.84)	(9.26)	(1.70)	(17.16)	(20.00)
13	**Other Comprehensive Income / (Expenses) attributable to**						
	Owners of the Company	12.98	(60.41)	1.21	(71.63)	7.75	19.68
	Non-Controlling Interest	-	-	-	-	-	-
14	**Total Comprehensive Income/ (Expenses) attributable to**						
	Owners of the Company	92.74	60.56	79.71	129.11	186.77	223.44
	Non- Controlling Interest	(0.86)	(0.84)	(9.26)	(1.70)	(17.16)	(20.00)
15	Paid up Equity Share Capital (Face value Rs.2/-)	1,151.45	1,151.45	1,151.45	1,151.45	1,151.45	1,151.45
16	Reserves excluding revaluation reserve	-	-	-	-	-	3,200.19
17	Earnings Per Share (EPS) Rs.2/- each (not annualised) (Amount in Rs.)						
	(a) Basic	0.14	0.21	0.12	0.35	0.28	0.32
	(b) Diluted	0.14	0.21	0.12	0.35	0.28	0.32

ACCEL LIMITED CHENNAI

Segment wise Consolidated Revenue, Results and Assets & Liabilities for the half year ended 30 September 2025

(Rs. In lakhs)

SL No	Particulars	CONSOLIDATED					
		Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	Media Services	38.66	41.08	18.47	79.74	31.89	48.02
	Realty	181.99	185.81	141.33	367.80	282.51	651.07
	IT Services	4,144.02	3,679.88	3,767.89	7,823.90	7,551.12	15,605.44
	Total Segment Revenue	**4,364.67**	**3,906.77**	**3,927.69**	**8,271.44**	**7,865.52**	**16,304.53**
2	**Segment Results**						
	Media Services	2.47	1.11	(20.08)	2.47	(49.88)	(85.57)
	Realty	31.59	253.42	73.29	285.01	141.78	482.94
	IT Services	253.52	120.15	257.26	373.67	473.34	980.06
	Total	**287.58**	**374.68**	**310.47**	**661.15**	**565.24**	**1,377.43**
	Add/ (Less) : Interest (Net)	(133.01)	(152.41)	(141.83)	(290.11)	(298.60)	(671.26)
	Add: Unallocated Income / (Expense) (Net) including Tax	(341.70)	(102.16)	(99.41)	(752.22)	(104.79)	(522.41)
	Total Profit after tax	**78.90**	**120.13**	**69.23**	**199.04**	**161.86**	**183.75**
3	**Segment Assets**						
	Media Services	338.79	339.40	303.12	338.79	303.12	315.08
	Realty	7,228.97	7,747.72	7,732.97	7,228.97	7,732.97	7,877.21
	IT Services	8,299.95	8,194.67	8,420.28	8,299.95	8,420.28	8,500.92
	Unallocated Segment Assets	1,790.50	1,701.38	1,883.70	1,790.50	1,883.70	1,606.65
	Total Assets	**17,658.21**	**17,983.17**	**18,340.08**	**17,658.21**	**18,340.08**	**18,299.87**
4	**Segment Liabilities**						
	Media Services	1,804.24	477.06	431.49	1,804.24	431.49	1,115.90
	Realty	2,057.97	2,247.25	2,993.81	2,057.97	2,993.81	2,858.11
	IT Services	5,918.63	7,405.32	7,681.37	5,918.63	7,681.37	7,266.16
	Unallocated Segment Liabilities	1,292.75	1,336.61	859.30	1,292.75	859.30	602.49
	Total Liabilities	**11,073.59**	**11,466.24**	**11,965.97**	**11,073.59**	**11,965.97**	**11,842.66**

ACCEL LIMITED CHENNAI

for Accel Limited

N R Panicker
Managing Director
DIN: 00236198

Place: Chennai
Dated: 12/11/2025

NOTES ON FINANCIAL RESULTS – CONSOLIDATED:

1. The attached unaudited consolidated financial results for the quarter and half year ended 30.09.2025 as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 12th November' 2025.

2. The above results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.

3. The consolidated financial results comprise the financial results of the company and its subsidiaries and Associate Company as mentioned below:

NAME OF THE SUBSIDIARY/ASSOCIATE COMPANY	% OF HOLDING
Accel Media Ventures Limited	77%
Cetronics Technologies Private Limited	50%
Secureinteli Technologies Private Limited (Associate)	30.97%*

*w.e.f 2nd June'2025 (26% upto 1st June'2025)

4. The other income includes profit on sale of land and building for the half year ended 30th September'2025 amounting to Rs 150.73 lakhs (previous year Rs 167 lakhs).

5. The Company has made an investment of Rs 487.79 lakhs in equity shares of one Associate company M/s. Secureinteli Technologies Private Limited at cost. The fair valuation report as on 28th February 2025, obtained from an independent valuer, reveals the fair value of the said investment at Rs.172.82 lakhs as on 31.03.2025. The net impact of value excess stated amounts to Rs. 314.97 Lakhs. The Management is of the view that no impairment of this investment is necessary based on the steep growth of the business prospects of the Associate Company and its subsidiary. This is subject matter of qualification by the statutory Auditors in their review report for the consolidated financial statements for the year ended 31.03.2025, quarter ended 30.06.2025 and for the quarter and half year ended 30th September 2025.

6. The company has filed a merger application for the merger of one of its subsidiary M/s Accel Media Ventures Limited with Accel Limited with Hon'ble NCLT on 24th March 2025 after obtaining an in-principal NOC from BSE. The matter has been posted for final hearing on 10.12.2025.
7. Information on Investor Complaints (numbers)

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Resolved/Replies during the quarter	NIL
Unresolved at the end of the quarter since resolved	NIL

8. The financial results are being published in the newspaper as per the format prescribed under Regulation 33 of the SEBI (LODR) Regulation, 2015 as amended.

ACCEL LIMITED CHENNAI

9. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary to confirm the figures presented in the current period.

For and on behalf of the Board,

ACCEL LIMITED CHENNAI

N. R. Panicker
Managing Director
DIN: 00236198

PLACE: **CHENNAI**
DATE: **12.11.2025**

ACCEL LIMITED

Regd office : SFI Complex, III Floor, 178 , Valluvar Kottam High Road, Nungambakkam, Chennai 600 034

CIN : L30007TN1986PLC100219

Unaudited Balance Sheet as on 30 September 2025

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	30.09.2025	31.03.2025	30.09.2025	31.03.2025
	Unaudited	Audited	Unaudited	Audited
ASSETS				
1. Non-Current assets				
Property, plant and equipment	3,201.88	3,276.64	3,286.11	3,333.84
Right of Use Assets	392.51	446.14	392.51	446.14
Capital work-in-progress	8.19	4.82	8.19	4.82
Intangible assets under development	210.83	180.19	210.83	180.19
Other Intangible assets	100.35	105.79	104.23	148.92
Investment Property	4,154.75	4,170.66	4,154.75	4,170.66
Goodwill on Consolidation	-	-	60.49	60.49
Financial assets				
Investments	1,004.40	1,005.37	591.94	591.46
Loans	-	-	-	-
Other Financial Assets	350.70	256.47	355.83	261.60
Deferred tax assets (net)	768.41	726.69	768.79	727.06
Income tax assets, net	1,402.88	1,331.81	1,429.89	1,355.75
Other non-current assets	292.15	271.95	292.15	271.95
Asset held for sale	245.01	692.15	245.01	692.15
Total Non-Current Assets	**12,132.06**	**12,468.67**	**11,900.72**	**12,245.02**
2. Current Assets				
Inventories	670.33	636.68	670.33	636.68
Financial assets				
Trade Receivables	3,119.77	3,871.78	3,179.99	3,900.02
Cash and cash equivalents	327.88	145.78	328.52	146.35
Other bank balances	22.07	21.05	22.07	21.05
Loans	685.79	668.71	0.00	-
Other Financial Assets	1,262.37	1,075.80	1,340.92	1,129.07
Other current assets	201.06	204.75	215.66	221.67
Total Current Assets	**6,289.27**	**6,624.55**	**5,757.49**	**6,054.85**
TOTAL ASSETS	**18,421.33**	**19,093.22**	**17,658.21**	**18,299.87**
EQUITY AND LIABILITIES				
1. Equity				
Equity Share Capital	1,151.45	1,151.45	1,151.45	1,151.45
Other Equity	6,621.31	6,488.34	5,633.23	5,504.12
Total equity	**7,772.76**	**7,639.79**	**6,784.68**	**6,655.57**
Non Controlling Interest	-	-	**(200.06)**	**(198.36)**
2. Non-Current Liabilities				
Financial liabilities				
Lease Liabilities	439.57	492.81	439.57	492.81
Borrowings	3,335.45	3,797.47	3,337.45	3,803.05
Other Financial Liabilities	326.08	354.23	326.08	354.23
Provisions	428.80	324.35	429.96	326.54
Other Non-current liabilities	54.97	67.01	54.97	67.01
Total Non-current liabilities	**4,584.87**	**5,035.87**	**4,588.03**	**5,043.63**
3. Current Liabilities				
Financial liabilities				
Trade payables				
Total outstanding due to micro and small enterprises and	259.04	170.48	259.04	170.48
Total outstanding due to creditors other than micro and small enterprises	1,263.33	1,737.75	1,278.81	1,773.45
Other financial liabilities	389.07	410.60	471.43	503.67
Borrowings	2,406.05	1,873.68	2,703.24	2,150.64
Other current liabilities	1,728.92	1,980.13	1,754.73	1,955.86
Provisions	17.29	8.56	18.31	8.56
Liability for Asset held for sale - Advance Received	-	236.37	-	236.37
Total current liabilities	**6,063.70**	**6,417.56**	**6,485.56**	**6,799.03**
Total Liabilities	**10,648.57**	**11,453.43**	**11,073.59**	**11,842.66**
TOTAL EQUITY AND LIABILITIES	**18,421.33**	**19,093.22**	**17,658.21**	**18,299.87**

ACCEL LIMITED CHENNAI

for Accel Limited

Place: Chennai
Dated: 12/11/2025

N R Panicker
Managing Director
DIN: 00236198

ACCEL LIMITED

Regd office : SFI Complex, III Floor, 178 , Valluvar Kottam High Road, Nungambakkam, Chennai 600 034

CIN : L30007TN1986PLC100219

Cash Flow Statement for the half Year ended 30 September 2025

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	Unudited	Unudited	Unaudited	Unudited
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before taxation	**206.56**	**217.20**	**194.73**	**216.27**
Adjustment to reconcile profit after tax to net cash flows:				
Depreciation/ Amortization	322.50	284.62	335.80	297.83
Provisions no longer payable written back	-	-	-	(20.28)
Profit/(Loss) on sale of Property , plant and equipment	(154.49)	(58.78)	(154.49)	(58.78)
Provision for bad and doubtful debts	67.48	40.84	67.48	40.84
Unrealised gain on Investment	0.98	(0.69)	(0.48)	(58.30)
Amalgamation impact on Reserve	-	-		
Unrealised foreign exchange (gain)/ loss, net	(24.38)	(0.12)	(24.38)	(0.12)
Non Cash Item - Investment written Off	-	-	-	-
Non Cash Expens/(Income)			-	1.30
Interest expense	316.71	346.61	325.85	354.88
Dividend Income	(0.04)	(0.03)	-	-
Interest income	(8.41)	(8.48)	(8.44)	(8.51)
Operating profit before working capital changes	**726.91**	**821.18**	**736.06**	**765.14**
Movements in working capital :				
Increase/ (decrease) in trade payables	(385.84)	(1,041.62)	(406.07)	(982.06)
Increase / (decrease) in long-term provisions	113.18	32.19	119.46	32.19
(Decrease)/increase in other current and financial liabilities, current/non current provisions	(680.44)	794.16	(624.14)	743.18
Increase in Lease liability				
Decrease / (increase) in inventories	(33.66)	(24.41)	(33.66)	(24.41)
Decrease / (increase) in trade receivables	708.91	275.74	676.93	314.03
(Increase)/decrease in deposit and other receivables and other current/non current assets	(427.19)	(182.62)	(437.13)	(318.42)
Cash generated from operations	**21.88**	**674.62**	**31.46**	**529.64**
Taxes paid, net	4.30	(54.41)	(12.66)	(56.52)
Net cash flow generated from operating activities (A)	**26.17**	**620.21**	**18.80**	**473.13**
B. Cash flows from investing activities:				
Acquisition of property, plant and equipment	394.86	(261.40)	393.79	(261.41)
Decrease / (Increase) in deposits and bank balances other than cash and cash equivalent	(1.01)	(157.43)	-	-
Dividend received	0.04	0.03	-	-
Interest received	8.41	8.48	8.44	8.51
Net cash flow generated from / (used in) investing activities (B)	**402.29**	**(410.32)**	**402.24**	**(252.90)**
C.Cash flows from financing activities:				
Increase / (decrease) in Short-term borrowings	-	-	86.99	-
Interest paid	(316.71)	(346.61)	(325.85)	(354.88)
Proceeds from borrowings	70.34	(244.10)	-	(246.17)
Dividend paid	-	(172.72)	-	(172.69)
Proceeds from Shares issued for Employee Stock Option Scheme (ESOP)	-	-	-	-
Net cash flow used in financing activities (C)	**(246.36)**	**(763.43)**	**(238.86)**	**(773.75)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**182.10**	**(553.55)**	**182.17**	**(553.52)**
Cash and cash equivalents at the beginning of the year	145.78	914.31	146.35	917.32
Cash and cash equivalents at the end of the year	**327.88**	**360.76**	**328.52**	**363.80**
Components of cash and cash equivalents				
Cash on hand	1.45	3.69	1.81	3.74
With Banks- on current account	288.16	273.25	288.44	276.24
With Banks- in fixed deposits	38.27	83.82	38.27	83.82
Total cash and cash equivalents	**327.88**	**360.76**	**328.52**	**363.80**

ACCEL LIMITED CHENNAI

for Accel Limited

N R Panicker
Managing Director
DIN: 00236198

Place: Chennai
Dated: 12/11/2025

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

54/2 Paulwells Road
St. Thomas Mount
Chennai 600 016
Tel: 91 44 2233 0206
91 44 2233 0207
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chennaiadmin@ksaiyar.com

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of ACCEL Limited for the quarter and the half year ended 30th September 2025 pursuant to regulation 33 of Securities and Exchange Board of India (listing obligations and disclosure requirements) Regulations, 2015, as amended.

To
The Board of Directors
ACCEL Limited
Chennai – 600035

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of **ACCEL Limited** ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") thereon.

2. This Statement, which is the responsibility of the Company's Management, which has been reviewed by the Audit committee and approved by the Company's Board of Directors at their meeting held on November 12, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting"("Ind AS") , 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. 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 financial results are free of material misstatement. A review is limited primarily to inquires 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. Basis for Qualified Conclusion

(i) Refer to Note no. 4 to the Standalone Annual Financial Statements regarding the recoverability of loan given to one of its Subsidiary Companies of Rs. 680.02 Lakhs outstanding as on 30th September 2025 (Previous year Rs.663.03 lakhs), which also includes debt on account of preference shares that were not redeemed in the last Quarter, that are significantly overdue. The Management is of the view that there is no diminution to the carrying value of these loans and advances. However, in the absence of sufficient appropriate audit evidence regarding the timing of repayment and extent of cash flows that will be available from the respective company to settle

K.S. AIYAR & CO * CHENNAI 600 016 * CHARTERED ACCOUNTANTS

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Goa Coimbatore

these dues, we are unable to comment upon the recoverability of the carrying value of the said as at 30th September 2025 and the consequential impact thereof, if any, on the accompanying Statement.

Our review report on the Standalone unaudited financial results for the quarters ended 31st March 2024; 30th June 2024; 30th September 2024; 31st December 2024; 31st March 2025 and for the quarter ended 30th June 2025 has been qualified in this regard

(ii) Refer to Note no. 6 to the standalone financial statement regarding the carrying value of unquoted Investment of its one associate company amounting to Rs. 487.79 Lakhs. The management has not recognized at diminished value based on an independent valuer who valued at Rs. 172.82 Lakhs on 28th February 2025 in respect of this investment. The Management is of the opinion that there is no diminishing value of these investments and considers the Present Value as Fair Value. In the absence of sufficient appropriate evidence to support the management conclusion, we are unable to comment upon adjustments, if any, that may be required to the carrying value of these investments and their consequential impact on the accompanying standalone financial statements.

Our review report on the Standalone audited financial results for the year ended 31st March 2025 and Standalone unaudited financial results for the quarter ended 30th June 2025 has been qualified in this regard.

5. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in the terms of Regulation 33 of the Listing Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter
We draw attention Note no. 5 to the Standalone Statement regarding the status of company's application for scheme of amalgamation.

Our conclusion on the Statement is not modified in respect of the above matter.

For K.S.Aiyar & Co.,
Chartered Accountants
(Firm Reg No. 100186W)

K. S. AIYAR & CO CHENNAI 600 016 CHARTERED ACCOUNTANTS

(S. KALYANARAMAN)
Managing Partner
M.No.200565
Date: 12.11.2025
Place: Chennai
UDIN: 25200565BMIVVK3937

K. S. AIYAR & CO
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ACCEL LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors,
ACCEL Limited
Chennai 600034

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ACCEL Limited** (hereinafter referred to as "the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share net profit after tax of its Associate company for the quarter and half year ended September 30, 2025 ("the Statement"),being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's management which has been reviewed by the Holding Company's Audit Committee and approved by the Holding Company's Board of Directors at their meeting held on November 12, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other

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Coimbatore Hyderabad

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review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

   The Statement includes the results of the following entities:

Name of The Entity	Relationship
ACCEL Media Ventures Limited	Subsidiary
Cetronics Technologies Private Limited	Subsidiary
Secureinteli Technologies Private Limited	Associate

5. **Basis for Qualified Conclusion**

   Refer to Note no. 5 to the consolidated financial statement regarding the carrying value of unquoted Investment of its one associate company amounting to Rs. 487.79 Lakhs. The management has not recognized at diminished value based on an independent valuer valued at Rs. 172.82 Lakhs on 28th February 2025 in respect of this investment. The Management is of the opinion that there is no diminishing value of these investments and considers the present value as fair value. In the absence of sufficient appropriate evidence to support the management conclusion, we are unable to comment upon adjustments, if any, that may be required to the carrying value of these investments and their consequential impact on the accompanying consolidated financial statements.

   Our review report on the Consolidated audited financial results for the year ended 31st March 2025 and for the quarter ended 30th June 2025 has been qualified in this regard.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in Paragraph 6 below, 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other Matters :-
   a. We did not review the unaudited financial results/ information's of 2 subsidiaries as mentioned in paragraph 4 above included in the consolidated unaudited financial results;

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b. The financial results of 2 subsidiaries as mentioned above, ended September 30, 2025 reflect as follows:

Financials Information's	For the Quarter ended 30.09.2025 (INR in Lakhs)	For the Half year ended 30.09.2025 (INR in Lakhs)
Total Revenue	38.67	79.74
Total Net Profit/ (loss) after tax	(3.51)	(7.01)
Total Comprehensive Income	(3.51)	(7.01)

These unaudited financial results of 2 subsidiary companies have been reviewed by other auditors, except one associate company reviewed by us, whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the report of the other auditors and procedure performed by us as stated in paragraph 3 above.

c. We draw attention to Note no. 6 to the Consolidated Statement regarding the status of company's application for scheme of amalgamation.

Our conclusion on the Statement is not modified in respect of the above matters.

For K.S.Aiyar & Co.,
Chartered Accountants
(Firm Reg No. 100186W)

K.S. AIYAR & CO CHENNAI 600 016 CHARTERED ACCOUNTANTS

(S. KALYANARAMAN)
Managing Partner
M.No.200565
Date: 12-11-2025
Place: Chennai
UDIN: 25200565BMIVVL6837

Date: 31st October'2025

To,

The Boad of Directors,

Accel Limited

3rd Floor, SFI Complex, No:178,

Valluvar Kottam High Road,

Nungambakkam,

Chennai - 600034, TN, India.

Subject : Resignation from the post of Chief Financial Officer and Key Managerial Personnel.

Dear Sir/Madam,

This is to inform that I, Rajesh kumar Nandi, hereby tender my resignation from the post of chief finance officer of the company due to personal reasons. The Board is kindly requested to accept my resignation with effect from 31st October'2025 and take the same on your records.

I request you to kindly acknowledge this resignation letter and arrange to submit the necessary forms with the office of Registrar of Companies, Chennai and Stock Exchange to that effect and relieve me from my responsibilities as chief financial officer and Key Managerial Personnel of the company.

I am truly grateful for the opportunity and trust extended to me during my tenure here, and I hope to stay connected in the future.

Wishing Accel continued success in the future.

Thanking you,

Yours Truly,

Rajesh Nandi.

Rajesh Kumar Nandi

Chief Financial Officer

Received the letter and being relieved EOD today being 31/10/2025

For Accel Limited

N.R. Panicker
Managing Director

N. R. Panicker, Managing Director

ACCEL LIMITED

Annexure 3

Name	Mr. Rajesh Kumar Nandhi
Designation	Chief Financial Officer
Reason for Change	Resignation
Date of Cessation	31-10-2025
Disclosure of Relationships between Director	Not Applicable

FOR ACCEL LIMITED,

VISHNU S

Digitally signed by VISHNU S
Date: 2025.11.12 22:07:26 +05'30'

VISHNU SIVANADAN

COMPANY SECRETARY AND COMPLIANCE OFFICER

ACCEL LIMITED

Annexure 4

Name	Mr. Senthil R
Designation	Chief Financial Officer
Reason for Change	Appointment
Date of Appointment	12-11-2025
Brief Profile	Qualification – FCA, M. Com, DISA Mr. Senthil R has rich experience of more than 15 years in Finance & Accounts & Compliance diverse verticals like Financials, Tax, Due-Diligences, SEBI, SEZ, FEMA and many more.
Disclosure of Relationships between Director	Not Applicable

FOR ACCEL LIMITED

VISHNU S

Digitally signed by VISHNU S
Date: 2025.11.12 22:06:48 +05'30'

VISHNU SIVANADAN
COMPANY SECRETARY AND COMPLIANCE OFFICER