ACCEL LIMITED

12TH FEBRUARY, 2026

AL/CS/BSE/073/2025-26

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 FEBRUARY, 2026
SCRIP CODE: 517494

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, at its meeting held today, i.e., 12th February, 2026 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 ended 31st December, 2025 (Copy of results enclosed herewith as **Annexure-1**).

2. Limited Review Report for the quarter ended 31st December, 2025 (Copy enclosed herewith as **Annexure-2**).

3. **Update on Accel Realty – Accel Infinium 1**

   The Board took note of the significant progress achieved in the leasing operations of Accel Infinium 1. The Board noted that, the Company has successfully leased a substantial majority of the building's total space. The remaining vacant areas have generated strong market interest, and Management anticipates achieving full occupancy by June 2026.

4. **Implementation of Accel Infinium 2 Project**

   The Board has authorized the Mr. N R Panicker (DIN: 00236198), Managing Director to undertake all necessary actions for the implementation of the Accel Infinium 2 project. The key approved parameters of the project are as follows:

- **Capacity:** Development of approximately 500,000 sq. ft. of premium IT space
- **Classification:** Multi-Tenant Unit (Non-SEZ building)
- **Location:** Adjacent to the existing Accel Infinium 1 building
- **Timeline:** Targeted completion by July 2028

This expansion forms part of the Company's strategic initiative to strengthen its Realty division and address the growing demand for high-quality IT infrastructure. The details as required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as an **Annexure 3**.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 04.30 PM and concluded at 11:55 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For **Accel Limited**

VISHNU S
Digitally signed by VISHNU S
Date: 2026.02.13 00:12:27 +05'30'

Vishnu Sivanandan
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 Quarter and Nine months ended 31 December 2025

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

SL No	Particulars	STANDALONE					
		Three Months Ended on	Preceding Three Months ednded on	Corresponding Three Months in the previous year	Year to date figures for the current period ended	Year to date for the previous year ended	Previous Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue**						
	a. Revenue from operations (Gross)	4,018.20	4,326.00	3,809.44	12,209.90	11,655.06	16,282.39
	b. Other Income	83.33	34.56	44.87	292.57	149.66	340.91
	Total Revenue	**4,101.53**	**4,360.56**	**3,854.31**	**12,502.47**	**11,804.73**	**16,623.30**
2	**Expenses :**						
	a. Cost of purchases of stock- in- trade and spares	1,420.40	1,528.43	976.53	4,265.19	3,435.27	5,111.30
	b. Changes In Inventories of stores and spares	(145.99)	130.84	83.08	(179.65)	58.67	117.45
	c. Employee benefits expense	1,263.12	1,272.60	1,309.23	3,825.34	3,979.74	5,234.53
	d. Finance costs	156.11	155.89	206.86	472.81	553.48	763.31
	e. Depreciation and amortisation expense	155.00	161.75	149.17	477.50	433.79	596.55
	f. Other expenses	1,149.60	1,066.44	1,080.05	3,331.40	3,077.19	4,302.60
	Total Expenses	**3,998.24**	**4,315.95**	**3,804.93**	**12,192.59**	**11,538.14**	**16,125.74**
3	**Profit before Exceptional Items (1-2)**	**103.29**	**44.61**	**49.39**	**309.88**	**266.59**	**497.56**
4	**Exceptional Items**	(95.52)		-	(95.52)	-	-
5	**Profit before tax (3+4)**	**7.77**	**44.61**	**49.39**	**214.36**	**266.59**	**497.56**
6	**Tax expense**	0.08	(44.94)	8.34	(4.21)	62.75	233.21
7	**Net Profit for the period (5-6)**	**7.69**	**89.55**	**41.05**	**218.57**	**203.84**	**264.35**
8	Other Comprehensive Income / (Loss) (Net of Tax) - Items that will not be reclassified to profit and loss account	72.22	6.70	7.23	28.22	13.21	19.04
9	**Total Comprehensive Income for the period (7+8) (Comprising Profit and Other Comprehensive Income for the period)**	79.91	**96.25**	**48.28**	**246.79**	**217.05**	**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	0.01	0.16	0.07	0.38	0.35	0.46
	(b) Diluted	0.01	0.16	0.07	0.38	0.35	0.46



Segment wise Unaudited Standalone Revenue, Results and Assets & Liabilities for the period ended 31 December 2025

(Rs. In lakhs)

SL No	Particulars	STANDALONE					
		Three Months Ended on	Preceding Three Months ednded on	Corresponding Three Months in the previous year	Year to date figures for the current period ended	Year to date for the previous year ended	Previous Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	Realty	224.66	181.99	149.93	592.46	432.44	651.07
	IT Services	3,793.54	4,144.02	3,659.51	11,617.44	11,222.63	15,631.32
	Total Segment Revenue	**4,018.20**	**4,326.01**	**3,809.44**	**12,209.90**	**11,655.07**	**16,282.39**
2	**Segment Results**						
	Realty	136.42	31.59	84.00	421.43	225.78	482.94
	IT Services	79.08	253.52	244.47	452.75	717.82	980.06
	Total	**215.50**	**285.11**	**328.47**	**874.18**	**943.60**	**1,463.00**
	Add/ (Less) : Interest (Net)	(150.30)	(142.16)	(152.84)	(440.02)	(451.44)	(648.54)
	Add: Unallocated Income / (Expense)- (Net) including exceptional item & Tax	(57.51)	(53.40)	(134.58)	(215.59)	(288.32)	(550.11)
	Total Profit after tax	**7.69**	**89.55**	**41.05**	**218.57**	**203.84**	**264.35**
3	**Segment Assets**						
	Realty	7,347.86	7,334.87	7,890.78	7,347.86	7,890.78	7,877.21
	IT Services	7,974.03	8,300.85	8,534.32	7,974.03	8,534.32	8,500.92
	Unallocated Segment Assets	2,784.28	2,785.61	2,746.85	2,784.28	2,746.85	2,715.08
	Total Assets	**18,106.17**	**18,421.33**	**19,171.95**	**18,106.17**	**19,171.95**	**19,093.22**
4	**Segment Liabilities**						
	Realty	2,100.06	2,057.97	3,079.93	2,100.06	3,079.93	2,858.11
	IT Services	5,715.55	5,918.63	7,670.39	5,715.55	7,670.39	7,266.16
	Unallocated Segment Liabilities	2,576.72	2,671.97	848.16	2,576.72	848.16	1,329.16
	Total Liabilities	**10,392.33**	**10,648.57**	**11,598.48**	**10,392.33**	**11,598.48**	**11,453.43**

for Accel Limited

N R Panicker
Managing Director
DIN: 00236198

ACCEL LIMITED CHENNAI

Place: Chennai
Dated: 12/02/2026

NOTES ON FINANCIAL RESULTS – STANDALONE:

1. The above unaudited standalone financial results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 12th February 2026.

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. Pursuant to the notification of the four Labour Codes by the Government of India on November 21, 2025, the Government has consolidated multiple existing labour legislations into a unified framework, collectively referred to as the "New Labour Codes". The Company has recognised an incremental financial impact of ₹95.51 lakhs towards past service cost in respect of gratuity and compensated absences for the period ended December 31, 2025. The increase in liability arises primarily due to the change in the definition of "wages" under the New Labour Codes. Considering that this impact is material, regulatory-driven and non-recurring in nature, it is classified under exceptional items in the financial results. The Company continues to monitor the finalisation of the Central and State Rules and any further clarifications issued by the Government in relation to the New Labour Codes. Appropriate accounting impact, if any, will be recognised based on such developments as and when they become effective.

4. The Company has an outstanding loan and advances as at 31st December'2025 amounting to Rs. 701.48 Lakhs (previous year ending 31st Mar'2025 - 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 proposed 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.

5. The company filed a merger application with Hon'ble NCLT on 24th March 2025 after obtaining an in-principle NOC from BSE and the matter is pending before the Hon'ble NCLT. The matter has been posted for next hearing on 25th February 2026.

6. The Company had an investment of Rs. 487.79 lakhs in the equity shares of its Associate, M/s. Secureinteli Technologies Private Limited, carried at cost as at 31st Mar 2025. As per the fair valuation report dated 28 February 2025 obtained from an independent valuer, the fair value of the said investment is Rs. 172.82 lakhs, resulting in an excess of carrying value over fair value amounting to Rs. 314.97 lakhs. The Management is of the view that no impairment provision is required in respect of this investment, considering the significant growth prospects of the Associate and its subsidiary. This matter has been qualified by the Statutory Auditors in their review report on the standalone financial statements for the quarter ended 31 December 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

ACCEL LIMITED CHENNAI

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.

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 behalf of the Board,

N. R. Panicker
Managing Director
DIN: 00236198

PLACE: CHENNAI
DATE: 12.02.2026

ACCEL LIMITED CHENNAI

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of ACCEL Limited for the quarter and nine months ended 31st December 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 nine months ended 31st December 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 February 12th, 2026 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. 701.49 Lakhs outstanding as on 31st March 2025 (Previous year Rs.663.04 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

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

will be available from the respective company to settle these dues, we are unable to comment upon the recoverability of the carrying value of the said as at 31st December 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 2025, 30th June 2025 and for the quarter ended 30th September 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 unaudited financial results for the quarters ended 31st March 2025, 30th June 2025 and for the quarter ended 30th September 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: 12.02.2026
Place: Chennai
UDIN: 26200565QADPNL2007

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 Quarter & Nine months ended 31 December 2025

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

SL No	Particulars	CONSOLIDATED					
		Three Months Ended on	Preceding Three Months Ended on	Corresponding Three Months in the previous year	Year to date figures for the current period ended	Year to date for the previous year ended	Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue**						
	a. Revenue from operations (Gross)	4,027.79	4,364.67	3,827.22	12,299.23	11,692.74	16,304.53
	b. Other Income	83.33	34.56	47.04	292.57	152.68	343.93
	Total Revenue	**4,111.12**	**4,399.23**	**3,874.26**	**12,591.80**	**11,845.42**	**16,648.45**
2	**Expenses :**						
	a. Cost of purchases of stock- in- trade and spares	1,445.22	1,541.98	976.64	4,314.36	3,464.59	5,142.18
	b. Changes In Inventories of Stores and Spares	(145.99)	130.84	83.08	(179.65)	58.67	117.45
	c. Employee benefits expense	1,263.12	1,272.60	1,309.07	3,825.34	3,979.74	5,234.60
	d. Finance costs	160.71	160.58	213.21	486.56	568.09	782.66
	e. Depreciation and amortisation expense	161.58	168.47	155.77	497.37	453.60	622.97
	f. Other expenses	1,148.16	1,083.67	1,094.96	3,369.92	3,120.55	4,384.76
	Total Expenses	**4,032.80**	**4,358.14**	**3,832.75**	**12,313.92**	**11,645.24**	**16,284.62**
3	**Profit before share of profit of Associate and exceptional items (1-2)**	**78.32**	**41.09**	**41.52**	**277.88**	**200.18**	**363.83**
4	**Share of profit/ (loss) of Associate**	2.17	(7.13)	(4.18)	(2.65)	53.43	53.13
5	**Profit before Exceptional Items (3+4)**	**80.49**	**33.96**	**37.34**	**275.23**	**253.61**	**416.96**
6	**Exceptional Items**	(95.52)	-	-	(95.52)	-	-
7	**Profit before tax (5+6)**	**(15.03)**	**33.96**	**37.34**	**179.71**	**253.61**	**416.96**
8	**Tax expense**	0.08	(44.94)	8.34	(4.21)	62.75	233.21
9	**Net Profit/ (loss) for the period (7-8)**	**(15.11)**	**78.90**	**29.00**	**183.92**	**190.86**	**183.75**
10	Other Comprehensive Income / (Loss) (Net of Tax) - Items that will not be reclassified to profit and loss account	117.27	12.98	7.10	45.65	14.85	19.68
11	**Total Comprehensive Income for the period (9+10) (Comprising Profit / (loss) and Other Comprehensive Income for the period)**	**102.16**	**91.88**	**36.11**	**229.57**	**205.71**	**203.43**
12	**Net Profit / (Loss) attributable to**						
	Owners of the Company	(8.49)	79.76	27.24	191.40	206.26	203.75
	Non-Controlling Interest	(6.62)	(0.86)	1.75	(7.48)	(15.41)	(20.00)
13	**Other Comprehensive Income / (Expenses) attributable to**						
	Owners of the Company	117.27	12.98	7.10	45.65	14.85	19.68
	Non-Controlling Interest	-	-	-	-	-	-
14	**Total Comprehensive Income/ (Expenses) attributable to**						
	Owners of the Company	108.79	92.74	34.35	237.05	221.12	223.44
	Non- Controlling Interest	(6.62)	(0.86)	1.75	(7.48)	(15.41)	(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	(0.03)	0.14	0.05	0.32	0.33	0.32
	(b) Diluted	(0.03)	0.14	0.05	0.32	0.33	0.32

ACCEL LIMITED CHENNAI

Segment wise Unaudited Consolidated Revenue, Results and Assets & Liabilities for the period ended 31 December 2025

(Rs. In lakhs)

SL No	Particulars	CONSOLIDATED					
		Three Months Ended on	Preceding Three Months Ended on	Corresponding Three Months in the previous year	Year to date figures for the current period ended	Year to date for the previous year ended	Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	Media Services	9.60	38.66	24.10	105.30	55.99	48.02
	Realty	224.66	181.99	149.93	592.46	432.44	651.07
	IT Services	3,793.54	4,144.02	3,653.20	11,601.48	11,204.32	15,605.44
	Total Segment Revenue	**4,027.79**	**4,364.67**	**3,827.22**	**12,299.23**	**11,692.74**	**16,304.53**
2	**Segment Results**						
	Media Services	(20.06)	2.47	(1.42)	(17.77)	(51.30)	(85.57)
	Realty	136.42	31.59	84.00	421.43	225.78	482.94
	IT Services	79.08	253.52	244.47	452.75	717.82	980.06
	Total	**195.44**	**287.58**	**327.05**	**856.41**	**892.30**	**1,377.43**
	Add/ (Less) : Interest (Net)	(154.90)	(133.01)	(152.83)	(468.38)	(451.44)	(671.26)
	Add: Unallocated Income / (Expense) (Net) including Tax	(55.65)	(341.70)	(145.22)	(204.11)	(250.00)	(522.41)
	Total Profit after tax	**(15.11)**	**78.90**	**29.00**	**183.92**	**190.86**	**183.75**
3	**Segment Assets**						
	Media Services	333.68	338.79	183.80	333.68	183.80	315.08
	Realty	7,256.23	7,228.97	7,797.91	7,256.23	7,797.91	7,877.21
	IT Services	7,966.47	8,299.95	8,534.32	7,966.47	8,534.32	8,500.92
	Unallocated Segment Assets	1,741.17	1,790.50	1,907.07	1,741.17	1,907.07	1,606.65
	Total Assets	**17,297.55**	**17,658.21**	**18,423.10**	**17,297.55**	**18,423.10**	**18,299.87**
4	**Segment Liabilities**						
	Media Services	464.53	1,804.24	444.94	464.53	444.94	1,115.90
	Realty	2,100.06	2,057.97	3,079.93	2,100.06	3,079.93	2,858.11
	IT Services	5,715.55	5,918.63	7,670.39	5,715.55	7,670.39	7,266.16
	Unallocated Segment Liabilities	2,514.66	1,292.75	815.86	2,514.66	815.86	602.49
	Total Liabilities	**10,794.80**	**11,073.59**	**12,011.12**	**10,794.80**	**12,011.12**	**11,842.66**

for Accel Limited

ACCEL LIMITED CHENNAI

N R Panicker
Managing Director
DIN: 00236198

Place: Chennai
Dated: 12/02/2026

NOTES ON FINANCIAL RESULTS – CONSOLIDATED:

1. The above unaudited consolidated financial results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 12th February 2026.

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. Pursuant to the notification of the four Labour Codes by the Government of India on November 21, 2025, the Government has consolidated multiple existing labour legislations into a unified framework, collectively referred to as the "New Labour Codes". The Company has recognised an incremental financial impact of ₹95.51 lakhs towards past service cost in respect of gratuity and compensated absences for the period ended December 31, 2025. The increase in liability arises primarily due to the change in the definition of "wages" under the New Labour Codes. Considering that this impact is material, regulatory-driven and non-recurring in nature, it is classified under exceptional items in the financial results. The Company continues to monitor the finalisation of the Central and State Rules and any further clarifications issued by the Government in relation to the New Labour Codes. Appropriate accounting impact, if any, will be recognised based on such developments as and when they become effective.

4. The company filed a merger application with Hon'ble NCLT on 24th March 2025 after obtaining an in-principle NOC from BSE and the matter is pending before the Hon'ble NCLT. The matter has been posted for next hearing on 25th February 2026.

5. 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)

6. The Company had an investment of Rs. 487.79 lakhs in the equity shares of its Associate, M/s. Secureinteli Technologies Private Limited, carried at cost as at 31st Mar 2025. As per the fair valuation report dated 28 February 2025 obtained from an independent valuer, the fair value of the said investment is Rs. 172.82 lakhs, resulting in an excess of carrying value over fair value amounting to Rs. 314.97 lakhs. The Management is of the view that no impairment provision is required in respect of this investment, considering the significant growth prospects of the Associate and its subsidiary. This matter has been qualified by the Statutory Auditors in their review report on the standalone financial statements for the quarter ended 31 December 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

ACCEL LIMITED CHENNAI

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.

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 behalf of the Board,

N. R. Panicker
Managing Director
DIN: 00236198

PLACE: **CHENNAI**
DATE: **12.02.2026**

ACCEL LIMITED CHENNAI

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ACCEL LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 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 nine months ended 31st December 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 February 12th 2026, 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 review procedures. A review is substantially less in scope than an audit conducted in accordance with

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

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.6 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 unaudited financial results for the quarter ended 31st March 2025, 30th June 2025 and for the quarter ended 30th September 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;
   b. The financial results of 2 subsidiaries as mentioned above, ended December 31st 2025 reflect as follows:

Financials Information's	For the Quarter ended 31.12.2025 (INR in Lakhs)	For the Nine months ended 31.12.2025 (INR in Lakhs)
Total Revenue	25.55	105.30

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

Total Net Profit/ (loss) after tax	(24.97)	(31.98)
Total Comprehensive Income	(24.97)	(31.98)

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. 4 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 matter.

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

(S. KALYANARAMAN)
Managing Partner
M.No.200565
Date: 12-02-2026
Place: Chennai
UDIN: 26200565GPGHGU4417

ACCEL LIMITED

Annexure 3

Details of proposed expansion project

Sl. No.	Particulars	Unit of Measurement (UoM)	"Accel Infinium 2" features
1	Existing capacity	Square Feet	165,000 Square Feet – Multi Tenant- A Grade IT Building in KINFRA IT SEZ Thiruvananthapuram.
2	Existing Capacity utilization	Percentage	70%
3	Proposed capacity addition	Square Feet	500,000 sq. ft. Grade A Green building - as multi-tenant non SEZ unit
4	Period in which the new capacity will be added		Q2 of FY 2028-2029
5	Investment required	Rupees in Crores	250
6	Mode of Financing		Debt, Internal Accruals and /or quasi equity
7	Rationale		There is a strong and growing demand for IT office space in Thiruvananthapuram. As more Global Capability Centers (GCCs) expand into Tier 2 cities, the need for high-quality infrastructure continues to rise. Accel's new development is well positioned to benefit from this trend, given its proximity to Technopark and its adjacency to Accel Infinium 1, making it highly attractive to prospective tenants.

VISHNU S

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Date: 2026.02.13 00:13:03 +05'30'