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This is an abridged prospectus containing salient features of the Red Herring Prospectus of Accent Microcell Limited dated December 01, 2023 filed with the Registrar of Companies, Ahmedabad (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at website of Company at www.accentmicrocell.com or at website of BRLM at www.ccvindia.com or at website of NSE at <https://www.nseindia.com/> or expected to be available on the SEBI website at www.sebi.gov.in. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES



ACCENT MICROCELL LIMITED

Corporate Identity Number: U24230GJ2012PLC069799; Date of Incorporation: April 10, 2012

Registered Office	Contact Person	Email and Telephone	Website
314, Shangrilla Arcade, Shyamal Cross Roads, Anandnagar Road, Satellite, Ahmedabad, Gujarat, 380015.	Ms. Braham Pal Chhabra (Company Secretary)	Email: cs@accentmicrocell.com Tel: +91 - 7575803351	www.accentmicrocell.com

THE PROMOTERS OF OUR COMPANY ARE MR. VASANT VADILAL PATEL, MR. GHANSHYAM ARJANBHAI PATEL, MR. NITIN JASVANTBHAI PATEL AND MR. VINODBHAI MANIBHAI PATEL

Type of Issue	Fresh Issue Size	Offer For Sale	Total Issue Size	Issue Under 229(1)/229(2)	Share Reservation among QIB, NII & RII		
Fresh Issue	56,00,000 Equity Shares aggregating to ₹ [•] Lakhs.	Nil	56,00,000 Equity Shares aggregating to ₹ [•] Lakhs	The Issue is being made pursuant to Regulation 229(2) of the SEBI ICDR Regulations 2018.	QIB	NIB	RII
					not more than 50% of the Issue Size i.e. 26,60,000 (Including Anchor portion of 15,96,000)	not less than 15% of the issue Size i.e. 7,98,000	not less than 35% of the issue size i.e. 18,62,000

These equity shares are proposed to be listed on Emerge platform of National Stock Exchange of India Limited (“NSE Emerge”) and the Designated Stock Exchange will be the National Stock Exchange of India Limited.

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders

NAME	TYPE	Number of shares offered / amount in ₹	WACA in ₹ per equity share
NIL			

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹133/- to ₹140/- Per Equity Share of Face value of Rs. 10/- each. For details of price band, please refer to Pre-Issue Advertisement which will be published on December 05, 2023, in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (Hindi) (a widely circulated Hindi national daily newspaper), Gujarati editions of Financial Express (Gujarati), (Gujarati being the regional language of Ahmedabad, where our Registered Office of our company is located). However, Pre-Issue Advertisement in Chennai & Kochi will be published on December 06, 2023
Minimum Bid Lot Size*	1,000 Equity Shares and in multiples of 1,000 Equity Shares thereafter. For details of minimum bid lot size, please refer to Pre-Issue Advertisement will be published on December 05, 2023, in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (Hindi) (a widely circulated Hindi national daily newspaper), Gujarati editions of Financial Express (Gujarati), (Gujarati being the regional language of Ahmedabad, where our Registered Office of our company is located). However, Pre-Issue Advertisement in Chennai & Kochi will be published on December 06, 2023

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Anchor Investor Portion Offer Opens/Closes	Thursday, December 07 ,2023
Bid/Issue Open On	Friday, December 08,2023
Bid/ Issue Closes On	Tuesday, December 12,2023
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, December 13, 2023
Initiation of Refunds/unblocking of funds from ASBA Account	On or about Thursday, December 14, 2023
Credit of Equity Shares to Demat Accounts of Allottees	On or about Thursday, December 14, 2023
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Friday, December 15, 2023

The Company may consider participation by Anchor Investor. The Anchor Investor shall Bid during the Anchor Investor Bidding Period, i.e., one Working Day prior to the Bid Opening Date.

Further for Basis of Issue Price, please refer page 88 of the RHP.

Details of WACA of all the Promoters of shares transacted over the trailing twelve months from the date of RHP.

Period	Name of Promoter	No. of Shares held	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Twelve Month from the date of RHP	Mr. Vasant Vadilal Patel	Nil	0.00*	NA	Lowest price – NA Highest price – NA
	Mr. Ghanshyam ArjanBhai Patel	Nil	0.00*		
	Mr. Nitin JasantBhai Patel	Nil	0.00*		
	Mr. VinodBhai ManiBhai Patel	Nil	0.00*		

WACA: Weighted Average Cost of Acquisition is calculated on fully diluted basis for the trailing twelve months from the date of RHP.

* Only the shares acquired are considered.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in the section entitled “Basis for Issue Price” on page 88 of the RHP should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” on page 29 of the RHP

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/ or the General Information Document (GID) from the BRLM or may download from its website at www.ccvindia.com or download it from the website of Company at www.accentmicrocell.com or website of NSE at www.nseindia.com or expected to be available on the SEBI website at www.sebi.gov.in.

PRICE INFORMATION OF BRLM					
Sr. No.	Issue Name	Name of BRLM	+/- % change in closing price, [+/- % change in closing benchmark]		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
SME BOARD ISSUES					
1.	Shish Industries Limited	Corporate CapitalVentures Private Limited	-3.33% [-0.68%]	-10.00% [3.33%]	-9.00% [7.034%]
2.	Ratnabhumi Developers Limited		-30.83% [4.04%]	-41.67% [1.771%]	-30.00% [7.35%]
3.	Touchwood Entertainment Limited		81.13% [4.35%]	-10.00% [-2.73%]	34.38% [2.58%]
4.	SMVD Poly Pack Limited		-22.18% [5.1%]	-44.91% [-3.8%]	-58.18% [2.25%]
5.	Narmada Agrobase Limited		-3.13% [0.29%]	-12.03% [2.22%]	-23.44% [0.181%]
6.	Rudrabhishek Enterprises Limited		0.00% [3.72%]	0.12% [-7.11%]	17.93% [-1.48%]
7.	Rajnandini Metal Limited		-2.31% [2.419%]	-2.31% [3.67%]	0.38% [12.73%]
8.	Nupur Recyclers Limited		313.00% [3.65%]	169.58% [1.47%]	219.17% [-7.98%]
9.	Annapurna Swadisht Limited		118.07% [4.22%]	80.57% [4.63%]	151.57% [-0.36%]
10.	Swastik Pipe Limited		-13.30% [4.22%]	0.95% [4.63%]	-19.30% [2.9%]
11.	Phantom Digital Effects Limited		186.53% [4.16%]	138.89% [3.35%]	143.37% [0.24%]
12.	Droneacharya Aerial Innovations Limited		231.57% [1.29%]	133.43% [-3.20%]	226.20% [6.15%]
13.	Crayons Advertising Limited ^{*(2)}		143.23% [3.53%]	141.69% [3.88%]	NA
14.	Oriana Power Limited ^{*(2)}		188.42% [2.01]	168.26% [-0.17%]	NA
15.	Rockingdeals Circular Economy Limited ^{*(3)}		NA	NA	NA
MAIN BOARD ISSUE					
16.	Uma Exports Limited	Corporate CapitalVentures Private Limited	-8.68% [-6.96%]	-24.49% [-9.35%]	-29.78% [-1.96%]

Notes:

- Kindly note that we have assumed the % of change in benchmark on the basis of the Companies listed on the relevant Stock Exchange.
- Further, the Listing date of Crayons Advertising Limited and Oriana Power Limited is June 02, 2023 and August 11, 2023. Since the Company has not completed its 180 Calendar days. Hence, the information for the same has been kept blank.
- Further, the Listing date of Rockingdeals Circular Economy Limited is November 30, 2023. Since the Company has not completed its 30, 90, 180 Calendar days. Hence, the information for the same has been kept blank.

Book Running Lead Manager	CORPORATE CAPITALVENTURES PRIVATE LIMITED B-1/E-13, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi 110044 Tel: +91 11-41824066; Email: smeipo@ccvindia.com Investor Grievances Email id- investor@ccvindia.com Website: www.ccvindia.com; SEBI Registration: INM000012276 Validity: Permanent; Contact Person: Mrs. Harpreet Parashar
Registrar to the Issue	KFIN TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Tel No.: +91 40 6716 2222; Toll Free No.: 1800 309 4001 Email: aml.ipo@kfintech.com; Website: www.kfintech.com Investor Grievances Email id: einward.ris@kfintech.com SEBI Registration No.: INR000000221; Contact Person: Mr. M Murali Krishna
Market Maker or Syndicate Member	PRABHAT FINANCIAL SERVICES LIMITED Address: 205, Navjeevan Complex, 29, Station Road, Jaipur, Rajasthan, Pincode- 302006 Email id: pfsindia@hotmail.com; Website: : www.pfslindia.co.in SEBI Registration No.: INZ000169433; Contact Person: Mr. Adheesh Kabra
Statutory Auditors	M/s T R Chadha & Co LLP, Chartered Accountants, Firm Registration No.: 006711N / N500028
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable

Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Banks	The banks registered with SEBI, offering services: a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centers. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.nseindia.com or any such websites of the Stock Exchange, as updated from time to time. For further details, see section titled “Issue Procedure” beginning at page no. 311 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTER OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Vasant Vadilal Patel	Individual	Mr. Vasant Vadilal Patel , aged 46 years, is the Executive Chairman of the Company. He possesses a secondary school certificate (Matriculation). Mr. Vasant is having an extensive experience of more than two decades in this dyes, intermediate and pharmaceuticals and nutraceutical industry. He has been one of the key persons behind the setting up of plant and also the founder promoter of the Company. He has varied experience related to product development and marketing. He is presently in charge of all offshore marketing, product development policy matters. Before commencing M/s Accent Microcell Industries, he started his journey with a company named as M/s Pooja Fine Chem, a trading company. Where he gained experience in sales and marketing. This Company deals in industrial and pharmaceuticals chemicals as well as laboratory chemicals. During his time at M/s Pooja Fine Chem, he became interested in product called Microcrystalline Cellulose. He wanted to establish a manufacturing unit for this product, however it required a lot of time and money. So, he chose to team up with a group that shared his passion and had the necessary funds to start a joint venture. This is how Accent came into existence. Permanent Account Number: AHGPP4213R
2.	Mr. Ghanshyam ArjanBhai Patel	Individual	Mr. Ghanshyam ArjanBhai Patel , aged 44 years, is the Managing Director and CFO at Accent Microcell Limited. He possesses a secondary school certificate (Matriculation). He is having long standing and rich experience of more than two decades in various fields like Agro products, marketing, rice processing and finally to venture into this Company as a founder promoter. He looks after the overall strategic plan and supervising the operations of the company in administration, Finance, HRD, banking, collections etc. He has been instrumental in nourishing the finance requirement of the company as and when required to meet to long term and short-term requirement of the company for the company's business development. Permanent Account Number: AKWPP0337R
3.	Mr. Nitin JasvantBhai Patel	Individual	Mr. Nitin JasvantBhai Patel , aged 41 years, is the Whole Time Director on the board of Accent Microcell Limited. He is Under Graduate pursued degree of Bachelor of commerce (2nd Year). Mr. Nitin has over two decades of extensive experience as a technical director, where he has effectively and efficiently overseen the implementation of plant projects, ensuring their successful trial runs and commercial production. He is the founder promoter of the company and Executive Director who looks after plant production, quality criteria & project implementation in timely manner. He looks after all technical matters of the company's current technology and his technical expertise give competitive edge to company in time line of setting up project. His technical advice is invaluable and of immense help to the company in all technical decisions the board takes. Mr. Nitin Patel's consistent delivery of high-quality and abundant output has earned the company a strong reputation both in the domestic and international markets. He is very passionate in R&D field and he has been leading this department and many products have been developed under his leadership. Permanent Account Number: AKWPP0339B

PROMOTER OF OUR COMPANY			
Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
4.	Mr. VinodBhai ManiBhai Patel	Individual	<p>Mr. VinodBhai ManiBhai Patel, an arts graduate aged about 48 years is the promoter and Executive Director of the Company having absolute skilled, technical and administrative experience of running Company's 1st Plant at Pirana. He is also a person involved in CSR, Social and philanthropic activities including Cordial relations to be maintained with Plant Head, Labour and Contract workers. His experience in running the unit for more than two decades itself speaks about the volume of skills he has and what a shop floor experience he has got from the Company's own plant.</p> <p>Permanent Account Number: ARSPP3164B</p>

OUR BUSINESS OVERVIEW AND STRATEGY	
<p>Business Overview:</p> <p>Our company was incorporated on April 10, 2012, with the primary focus on manufacturing of the high-quality cellulose-based excipients which predominantly find application in the Pharmaceutical, Nutraceutical, Food, Cosmetic and other industries. Our company manufacture cellulose-based excipients as follows:</p> <ul style="list-style-type: none"> • Microcrystalline Cellulose (MCC) - Spray Dryer / Spin Flash Dried • Microcrystalline Cellulose Spheres (MCC Spheres) • Silicified Microcrystalline Cellulose (SMCC) • Powdered Cellulose (PC) • Croscarmellose Sodium (CCS) • Magnesium Stearate (Mg. St.) • Microcrystalline Cellulose with Carboxy Methyl Cellulose (Co-Processed) <p>For further details see "Our Business" chapter on page no. 111 of RHP.</p>	
<p>Our Offering:</p> <p>Presently, we majorly manufacture Microcrystalline Cellulose ("MCC"). MCC is an odourless, fine white powder & a purified form of cellulose, which is derived from refinement of highly purified wood pulp. It is widely used as texturizer, anticaking agent, binder, lubricant, a bulking agent, diluent which finds a wide range of applications in Pharmaceutical, Nutraceutical, Food, Cosmetic and other industries. We manufacture 22 grades of MCC, with particle sizes ranging from 20 microns to 180 microns. The major grades of MCC manufactured and marketed by our Company are branded under the name "accel". Besides "accel" we also sell our products under the name "acrocell", "maccel" and "Vincel".</p> <p>We also manufacture co-processed excipients. Co-processed excipients are unique formulations created by combining two or more individual excipients to achieve specific properties or functionalities that cannot be attained with any single excipient alone. To meet the rising demand for co-processed excipients, we offer "accel SMCC" as product, which is a co-processed blend of Microcrystalline Cellulose (MCC) & Colloidal Silicon Dioxide and we also offer "RC" as a product, which is a co-processed blend of Microcrystalline Cellulose with Carboxy Methyl Cellulose, to cater the growing market of the co-processed excipients. We distinguish our product categories as accel, acrocell, maccel and RC.</p>	
<p>Geographies Served:</p> <p>For details see "Our Business" on page 111 of the RHP.</p>	
<p>Key Performance Indicators:</p> <p>For details see "Restated Standalone Statement of Mandatory Accounting Ratios" On page 90 of the RHP.</p>	
<p>Industries Served:</p> <p>For details see "Our Business" on page 111 of the RHP.</p>	
<p>Intellectual Property: On page 136 of the RHP</p>	
<p>Market Share: Not Ascertainable</p>	
<p>Manufacturing plant, if any: on page 112 of the RHP.</p>	
<p>Employee Strength: we have the total strength of 173 employees on payroll basis and 161 employees on contract basis. For further details see "Our Business" chapter on page 131 of the RHP.</p>	

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Mr. Vasant Vadilal Patel	Executive Chairperson	<p>Mr. Vasant Vadilal Patel possess a secondary school certificate (Matriculation).</p> <p>Experience: He is having an extensive experience of more than two decades in this dyes, intermediate and pharmaceuticals and nutraceutical industry.</p>	<p>Private Limited Companies</p> <ol style="list-style-type: none"> 1. Agistin Biotech Private Limited 2. Accent Biosciences Private Limited

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
2.	Mr. Ghanshyam ArjanBhai Patel	Managing Director & Chief Financial Officer	Mr. Ghanshyam ArjanBhai Patel possess a secondary school certificate (Matriculation). Experience: He having long standing and rich experience of more than two decades in various fields like Agro products, marketing, rice processing and finally to venture into this Company as a founder promoter.	Private Limited Company 1. Accent Biosciences Private Limited 2. Claroid Pharmaceuticals Private Limited
3.	Mr. Nitin JasvantBhai Patel	Whole Time Director	Mr. Nitin JasvantBhai Patel is under graduated pursued Bachelor of commerce (2 nd year). Experience: He has over two decades of extensive experience as a technical director.	Private Limited Company 1. INDO SMC Private Limited 2. Aneta Pharmaceuticals Private Limited 3. Globe Star Valves Private Limited
4.	Mr. VinodBhai ManiBhai Patel	Whole Time Director	Mr. VinodBhai ManiBhai Patel holds Bachelor degree in arts from Gujarat University. Experience: He has more than two decade of experience in running the business unit.	Private Limited Company NIL
5.	Mr. RajatKumar DineshBhai Patel	Non-Executive Independent Director	Mr. RajatKumar is graduated in Bachelor in Computer Application (B.C.A.) from Hemchandracharya North Gujarat University, Gujarat. Experience: He has more than 6 (Six) years of experience in Accounts & Finance.	Public Limited Company 1. Globe Textiles (India) Limited
6.	Mr. Chintan UmeshBhai Bhatt	Non-Executive Independent Director	Mr. Chintan holds Bachelor degree in law and associate member of Institute of Company Secretaries of India. Experience: He has more than 4 years of experience in corporate law and advisory services.	Public Limited Company 1. Art Nirman Limited
7.	Ms. Shreyaben MilanKumar Shah	Non-Executive Independent Director	Ms. Shreyaben is Qualified Company Secretary and a law graduate holder. Experience: She is having diversified experience of around 7 years in the domain of Corporate Governance, SEBI, Stock Exchange and MCA related compliances, securities law and other legal compliances.	Public Limited Company 1. Rushil Decor Limited

For further details in relation to our Board of Directors, see “Our Management” beginning on page 159 of the RHP.

OBJECT OF THE ISSUE

We intend to utilize the Proceeds of the Issue, after deducting the Issue related expenses, as estimated to be ₹ [●] lakhs (the “Net Proceeds”).

Our Company proposes to utilize the Net Proceeds from the Issue towards the following objects:

- To Set up plant at Navagam Kheda for manufacturing Croscarmellose Sodium (“CCS”), Sodium Starch Glycolate (“SSG”) and Carboxymethylcellulose (CMC); and
- General Corporate Expenses. General Corporate Purposes.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Particulars	Total Estimated Cost (Rs. in Lakhs)	Amount to be funded from Net Proceeds (Rs. in lakhs)	Estimated Utilization of Net Proceeds in F. Y. 2023-24 (Rs. in lakhs)	Estimated Utilization of Net Proceeds in F. Y. 2024-25 (Rs. in lakhs)
1. Funding of Capital Expenditure Requirements To Set up plant at Navagam Kheda, Gujarat for manufacturing Croscarmellose Sodium (CCS), Sodium Starch Glycolate (SSG) and Carboxymethylcellulose (CMC)	Rs. 5,439.38	Rs. 5,439.38	Rs. 4,839.38	Rs. 600.00
2. General Corporate Expenses *	[●]	[●]	[●]	[●]
Total	[●]	[●]	[●]	[●]

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

*To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Net Proceeds of the Issue.

Means of Finance: The fund requirements for all objects are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Name of Monitoring Agency: As the net proceeds of the Issue will be less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of fully paid-up equity shares held	Shareholding as a % of total number of shares
Promoters and Promoter Group	1,12,93,500	73.13%
Public	41,49,500	26.87%
Total	1,54,43,000	100.00

RESTATED STANDALONE FINANCIAL STATEMENTS

Summary of Standalone Restated Financial Statements:

(Figures in INR Lakhs)

Particulars	For period ended on June 30, 2023	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Total income from operations	5,992.95	20,696.75	16,753.97	13,481.59
Net Profit/(Loss) before tax and extraordinary items	827.89	1,549.10	758.92	600.30
Net Profit / (Loss) after tax and extraordinary items	705.53	1301.02	589.31	480.29
Equity Share Capital	1,294.30	1,294.30	1,290.30	430.10
Reserves and Surplus	3,831.14	3,125.61	1,919.02	2,232.92
Net worth	5,125.44	4,419.91	3,209.32	2,663.02
Basic earnings per share (Rs.)	5.45	10.06	4.57	3.72
Diluted earnings per share (Rs.)	5.45	10.06	4.57	3.72
Net asset value per share (Rs.)	39.60	34.19	74.21	61.92
Return on net worth (%)	13.77	29.44	18.36	18.04

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. Our Company is party to the case “Aryavart Foundation V/S Hemani industries Ltd. & Ors” for non-compliance of environmental laws.
2. We may face several risks associated with the proposed expansion of our manufacturing of CCS at the Proposed Unit, which could hamper our growth, prospects, cash flows and business and financial condition.
3. There may be potential conflict of interests between our Company and our Group Entities viz Maccen Biocare Industries, Jainshik Industries, Accent Biosciences Private Limited and Aneta Pharmaceuticals Private Limited.
4. We rely on a limited number of suppliers for sourcing our raw materials. Furthermore, we have not entered into any long-term agreement or contract of supply of raw materials and consequently are exposed to price and supply fluctuations for our raw materials.
5. We derive a significant portion of our revenue from the sale of certain products i.e Microcrystalline Cellulose (MCC), any reduction in demand for these products could have an adverse effect on our business, results of operations and financial condition.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Total number of outstanding litigations against the company and amount involved

Name	By/ Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	-	-	-	-	-	-
	Against	1	-	1	-	1	538.98

Name	By/ Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Promoter	By	1	-	-	-	-	Not Quantifiable
	Against	-	-	2	-	-	32.20
Promoter Group	By	-	-	-	-	-	-
	Against	1*	1#	-	-	-	Amount for civil proceedings – 2.85 Lac and for the criminal proceedings – not Quantifiable
Group Companies/ Entities	By	-	-	-	-	-	-
	Against	1*	1#	-	-	-	Amount for civil proceedings – 2.85 Lac and for the criminal proceedings – not Quantifiable
Directors other than promoters	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-

Note:-

- * Claroid Pharmaceuticals Private limited is our Promoter Group and Group entity as well, so both the cases are common under both the heads.
- # Ashutosh Corporate LLP is our Promoter Group and Group entity as well, so both the cases are common under both the heads.

A. Total Number of outstanding litigations against the company and amount involved - Three (3) outstanding litigations against the company as disclosed under chapter “Outstanding Litigations and Material Developments” beginning on page 266 of the RHP.

B. Brief details of top 5 material outstanding litigations against the company and amount involved:

Our company involves in civil, tax and other pending litigations.

- In case “**Mahamantri Satyavan N Adishwar v/s Manager Shree Accent Microcell Private Limited**” - Our company received complaint stated in the petition that employee terminated from his job through sudden order, being aggrieved by the decision the petitioner approached labour court and the matter is sub-judice before the court. Therefore, the next date of hearing is 07th December, 2023.
- In case “**Aryavart Foundation V/S Hemani industries Ltd. & Ors**” - The case is in relation with wastewater management by the industries and Gujarat Infrastructure Development Corporation (GIDC) in the Dahej industrial area. The industry is considered as non-complying with the CCA condition. The Hon’ble National Green Tribunal order dated 2nd Feb 2022, as a result of Company failure to comply with the environmental law’s statutory requirements, the NGT declared the Company responsible for their actions. The estimated compensation was INR 4.116 Cr, and the number of days in violation was 2058. The matter was last heard on 19th September 2022 and still pending.
- **Income Tax Proceeding** - The issuer company filed ITR thereafter company has received notice u/s 143(3) and 142(1) received for scrutiny assessment. During the Processing of Return 143(1) intimation is received for disallowance of exemption u/s 10AA. Outstanding demand as per Income Tax Portal is Rs. 1,27,37,810/-.

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against Promoters: Nil

ANY OTHER IMPORTANT INFORMATION AS PER MANAGERS/COMPANY - NIL

DECLARATION THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Red Herring Prospectus are true and correct.