

13<sup>th</sup> July, 2023

**AL/NRP/BSE/028/2023-24**

To,

**BSE Limited,**

P. J. Towers, Dalal Street,

Mumbai – 400 001.

Dear Sir/Madam,

**SUB: DISCLOSURE UNDER REGULATION 30 OF SEBI [LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS] REGULATIONS, 2015 – CLARIFICATION ON PRICE MOVEMENT OF SHARE**

**REF: E-mail dated 11<sup>th</sup> July, 2023 - L/SURV/ONL/PV/NK/ 2023-2024 / 3442**

We are in receipt of your query dated 11<sup>th</sup> July, 2023 asking for clarifications related to price movement on **Accel Limited shares - Scrip Code-517494**

In this regard, we would like to clarify as follows-

The company as a rule report all the material events to the Stock Exchange as and when such events take place to comply with Regulation 30 of SEBI (LODR) Regulations,2015.

1. In the recent past there were few developments which were duly reported to the Stock Exchange immediately on completion of the Board meeting.
2. On 25th May, 2023 we have reported in our Stock Exchange filing about the proposal to merge 2 of the subsidiary Companies, namely Accel OEM appliances Limited and Accel Media Ventures limited with itself. After the Committee of Independent directors giving their final report, the Board had approved the proposal in their meeting held on 7th July, 2023 and the same was reported to the BSE on the same day. Further actions are being initiated as per the filing made to the exchange on 7th July, 2023 to implement the merger proposal.
3. Subsequent to the above development, we wish to state that, our warranty services division received an in-principle approval on 11<sup>th</sup> July, 2023 to become an independent service provider for one of worlds topmost brand of Mobile Phones in 20 Cities of India, for which efforts will be initiated for speedy implementation. Further developments in this regard will be communicated as and when it happens.

  


4. The company is also in discussions with one of the leading medical and document imaging equipment manufacturers of Japan to become their authorized distributor and service provider in India and a formal agreement is expected to be signed in the last week of July.

This is for your kind information and records.

Thanking You,  
Yours faithfully,  
For **ACCEL LIMITED**,

A handwritten signature in black ink, appearing to read "N. R. Panicker", written over a horizontal line.

**N. R. PANICKER**  
**MANAGING DIRECTOR**  
**DIN: 00236198**