

28th May, 2024

AL/SVR/BSE/010/2024-25

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 28TH MAY, 2024
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., 28th May, 2024 inter-alia, has approved / noted the following:

1. Upon recommendation of the Audit Committee, the Board of Directors have approved the audited Standalone and Consolidated Financial results of the Company for the financial year ended 31st March, 2024 (Enclosed herewith).
2. The Statutory Auditors' Report on the Audited Financial results for the quarter and financial year ended 31st March, 2024 (enclosed herewith).
3. Recommendation of final dividend at the rate of Rs. 0.30/- per equity shares of the company, subject to the approval of the shareholders in the ensuing Annual General Meeting.
4. Proposal for merger of its subsidiary company M/s. Accel Media Ventures Limited with Accel Limited effective 1st April 2024. The Board has constituted a Committee of Independent Directors to consider the Scheme of Amalgamation and submit the same to the Board of Directors for their approval. Necessary disclosures as required under point (1) of Para A to PART A of Schedule III to SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 will be submitted to the Stock Exchange subject to the approval of Board of Directors;

We wish to bring to the notice of the Exchange that the Board Meeting commenced at 4.00 P.M. and concluded at 10.45 P.M.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2024 and the date from which dividend, if approved by the shareholders, will be paid.

Kindly take the same on record.

Thanking you,

For **Accel Limited**

SUNKARI
VENKATESWAR
A RAO

S. V. RAO

WHOLE-TIME DIRECTOR

DIN: 06600739

Encl: As above

ACCEL LIMITED

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

Statement of Audited Standalone Financial Results for the Year ended 31 March 2024

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

SL No	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue	Refer Note 2		Refer Note 2		
	a. Revenue from operations (Gross)	4,973.36	4,150.07	4,901.81	16,633.49	15,537.62
	b. Other Income	43.07	20.94	316.66	171.47	446.18
	Total Revenue	5,016.43	4,171.01	5,218.47	16,804.95	15,983.80
2	Expenses :					
	a. Cost of purchases of stock- in- trade and spares	2,397.78	1,364.57	1,607.05	6,010.63	5,459.54
	b. Changes In Inventories of stores and spares	(1.85)	(87.61)	469.08	(180.17)	(121.53)
	c. Employee benefits expense	1,441.22	1,450.71	1,459.15	5,723.01	5,480.74
	d. Finance costs	173.46	182.17	54.33	704.59	666.14
	e. Depreciation and amortisation expense	135.62	178.39	187.00	658.83	701.24
	f. Other expenses	676.98	916.19	1,001.38	3,343.03	2,929.47
	Total Expenses	4,823.21	4,004.42	4,778.00	16,259.92	15,115.60
3	Profit before Exceptional Items (1-2)	193.22	166.59	440.48	545.03	868.19
4	Exceptional Items	(46.01)	-	-	(46.01)	-
5	Profit before tax (3+4)	147.21	166.59	440.48	499.02	868.19
6	Tax expense	50.60	41.28	428.99	115.06	531.50
7	Net Profit for the period (5-6)	96.61	125.31	11.49	383.97	336.69
8	Other Comprehensive Income / (Loss) (Net of Tax) - Items that will not be reclassified to profit and loss account	13.66	10.32	0.92	37.82	(0.63)
9	Total Comprehensive Income for the period (7+8) (Comprising Profit and Other Comprehensive Income for the period)	110.27	135.63	12.41	421.78	336.06
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
11	Reserves excluding revaluation reserve	-	-	-	-	-
12	Earnings Per Share (EPS) Rs.2/- each (not annualised) (Amount in Rs.)					
	(a) Basic	0.17	0.22	0.02	0.67	0.59
	(b) Diluted	0.17	0.22	0.02	0.67	0.59

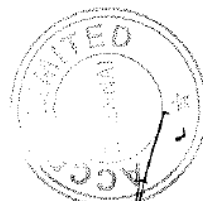
P. V. P



Segment wise Standalone Revenue, Results and Assets & Liabilities for the Year ended 31 March 2024

(Rs. In lakhs)

		STANDALONE					
SL No	Particulars	Quarter ended			Year ended		
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	
		Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Segment Revenue	Refer Note 2		Refer Note 2			
	Realty	134.56	134.87	101.70	510.14	405.40	
	IT Services	4,838.80	4,015.20	4,800.11	16,123.34	15,132.22	
	Total Segment Revenue	4,973.36	4,150.07	4,901.81	16,633.49	15,537.62	
2	Segment Results						
	Realty	50.61	62.14	55.32	181.96	1.34	
	IT Services	365.83	519.41	132.82	1,404.64	1,190.63	
	Total	416.43	581.55	188.14	1,586.61	1,191.97	
	Add/ (Less) : Interest (Net)	145.61	168.95	50.42	639.82	646.00	
	Add: Unallocated Income / (Expense)- (Net) including exceptional item & Tax	(174.20)	(287.29)	(126.23)	(562.82)	(209.26)	
	Total Profit after tax	96.61	125.31	11.49	383.97	336.70	
3	Segment Assets						
	Realty	7,935.58	7,893.29	2,633.97	7,935.58	2,633.97	
	IT Services	8,959.48	8,643.51	11,246.34	8,959.48	11,246.34	
	Unallocated Segment Assets	2,667.76	2,915.98	5,055.46	2,667.76	5,055.46	
	Total Assets	19,562.82	19,452.78	18,935.78	19,562.82	18,935.77	
4	Segment Liabilities						
	Realty	2,997.15	3,129.85	2,697.70	2,997.15	2,697.70	
	IT Services	8,247.74	7,929.28	8,003.92	8,247.74	8,003.92	
	Unallocated Segment Liabilities	788.81	974.79	954.12	788.81	954.12	
	Total Liabilities	12,033.70	12,033.91	11,655.73	12,033.70	11,655.73	



for Accel Limited
S.V.P.
 Whole-time Director

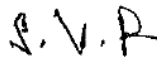

Place: Chennai
 Dated: 28/05/2024

ACCEL LIMITED

Regd office : SFI Complex, III Floor, 178, Valluvar Kottam High Road, Nungambakkam, Chennai 600 034
Statement of Audited Consolidated Financial Results for the Year ended 31 March 2024
CIN : L30007TN1986PLC100219

(Rs. In lakhs)

SL No	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue	Refer Note 2		Refer Note 2		
	a. Revenue from operations (Gross)	4,986.69	4,150.55	4,929.88	16,709.02	15,663.79
	b. Other Income	66.52	14.21	366.33	174.71	432.85
	Total Revenue	5,053.21	4,164.76	5,296.21	16,883.73	16,096.64
2	Expenses :					
	a. Cost of purchases of stock- in- trade and spares	2,397.78	1,364.57	1,607.05	6,010.63	5,459.54
	b. Changes In Inventories of Stores and Spares	(1.85)	(87.61)	469.08	(180.17)	(121.53)
	c. Employee benefits expense	1,446.89	1,455.42	1,464.65	5,744.78	5,511.76
	d. Finance costs	174.66	185.53	184.39	720.92	680.67
	e. Depreciation and amortisation expense	142.64	185.53	194.40	687.26	729.71
	f. Other expenses	713.20	922.59	1,005.81	3,432.84	3,042.09
	Total Expenses	4,873.30	4,026.04	4,925.38	16,416.26	15,302.24
3	Profit before share of profit of Associate and exceptional items (1-2)	179.90	138.72	370.83	467.47	794.40
4	Share of profit/ (loss) of Associate	3.43	18.06	(18.88)	22.66	21.39
5	Profit before Exceptional Items (3+4)	183.33	156.78	351.96	490.13	815.79
6	Exceptional Items	(46.01)	-	-	(46.01)	-
7	Profit before tax (5+6)	137.32	156.78	351.96	444.12	815.79
8	Tax expense	50.73	41.28	421.16	115.18	531.67
9	Net Profit/ (loss) for the period (7-8)	86.60	115.50	(69.21)	328.94	284.12
10	Other Comprehensive Income / (Loss) (Net of Tax) - Items that will not be reclassified to profit and loss account	17.37	6.34	1.25	37.55	1.78
11	Total Comprehensive Income for the period (9+10) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	103.97	121.84	(67.96)	366.49	285.90
12	Net Profit / (Loss) attributable to					
	Owners of the Company	90.32	122.12	(67.69)	347.11	302.04
	Non-Controlling Interest	(3.72)	(6.62)	(1.52)	(18.17)	(17.92)
13	Other Comprehensive Income / (Expenses) attributable to					
	Owners of the Company	17.43	6.34	1.24	37.61	1.22
	Non-Controlling Interest	(0.06)	-	0.01	(0.06)	0.56
14	Total Comprehensive Income/ (Expenses) attributable to					
	Owners of the Company	107.75	128.46	(66.45)	384.72	303.25
	Non- Controlling Interest	(3.79)	(6.62)	(1.52)	(18.23)	(17.36)
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
16	Reserves excluding revaluation reserve					
17	Earnings Per Share (EPS) Rs.2/- each (not annualised) (Amount in Rs.)					
	(a) Basic	0.15	0.20	(0.12)	0.57	0.50
	(b) Diluted	0.15	0.20	(0.12)	0.57	0.50

Segment wise Consolidated Revenue, Results and Assets & Liabilities for the Year ended 31 March 2024

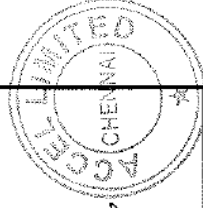
(Rs. In lakhs)

SL No		Particulars	CONSOLIDATED					
			Quarter ended			Year ended		
			31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	Audited
1	Segment Revenue	Refer Note 2			Refer Note 2			
	Media Services	13.33	0.48	28.07	75.54	126.17		
	Realty	134.56	134.87	101.70	510.14	405.40		
	IT Services	4,838.80	4,015.20	4,800.11	16,123.34	15,132.22		
	Total Segment Revenue	4,986.69	4,150.55	4,929.88	16,709.02	15,663.79		
2	Segment Results							
	Media Services	(15.68)	(28.14)	(16.57)	(76.57)	(73.57)		
	Realty	50.61	62.14	55.32	181.96	1.34		
	IT Services	365.83	519.41	132.82	1,404.64	1,190.63		
	Total	400.75	553.42	171.57	1,510.03	1,118.40		
	Add/ (Less) : Interest (Net)	157.95	179.06	184.39	687.52	670.60		
	Add: Unallocated Income / (Expense) (Net) including Tax	(156.20)	(258.86)	(56.39)	(493.57)	(163.68)		
	Total Profit after tax	86.60	115.50	(69.21)	328.94	284.12		
3	Segment Assets							
	Media Services	304.15	345.58	320.70	304.15	320.70		
	Realty	7,935.58	7,893.29	2,633.97	7,935.58	2,633.97		
	IT Services	8,959.48	8,643.51	11,246.34	8,959.48	11,246.34		
	Unallocated Segment Assets	1,626.94	1,803.98	4,053.42	1,626.94	4,053.42		
	Total Assets	18,826.15	18,686.37	18,254.44	18,826.15	18,254.44		
4	Segment Liabilities							
	Media Services	412.34	928.71	842.94	412.34	842.94		
	Realty	2,997.15	3,129.85	2,697.70	2,997.15	2,697.70		
	IT Services	8,247.74	7,929.28	8,003.92	8,247.74	8,003.92		
	Unallocated Segment Liabilities	789.95	482.87	572.77	789.95	572.77		
	Total Liabilities	12,447.17	12,470.70	12,117.32	12,447.17	12,117.32		

for Accel Limited

S.V.P.

Whole-time Director



Place: Chennai
Dated: 28/05/2024

ACCEL LIMITED

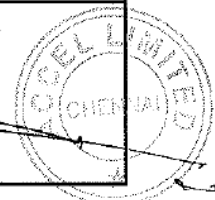
Regd office : SFI Complex, III Floor, 178 , Valluvar Kottam High Road, Nungambakkam, Chennai 600 034
CIN : L30007TN1986PLC100219

Audited Balance Sheet as on 31 March 2024

Particulars	(Rs. In lakhs)			
	Standalone		Consolidated	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	Audited	Audited	Audited	Audited
ASSETS				
1. Non-Current assets				
Property, plant and equipment	3,090.44	3,236.65	3,158.82	3,318.16
Right of Use Assets	633.83	305.40	633.83	305.40
Capital work-in-progress	6.48	5.56	6.48	5.56
Intangible assets under development	116.32	25.78	116.32	25.78
Other Intangible assets	88.89	100.84	147.27	174.52
Investment Property	5,104.04	5,196.62	5,104.04	5,196.62
Goodwill on Consolidation	-	-	60.49	60.49
Financial assets				
Investments	1,122.33	1,217.50	538.48	512.97
Loans	243.91	385.94	-	169.00
Other Financial Assets	236.19	357.79	242.89	357.79
Deferred tax assets (net)	769.13	800.08	769.50	800.58
Income tax assets, net	1,166.73	900.16	1,190.67	919.23
Other non-current assets	248.85	141.19	248.85	146.33
Total Non-Current Assets	12,827.13	12,673.51	12,217.62	11,992.42
2. Current Assets				
Inventories	754.13	633.97	754.13	633.97
Financial assets				
Trade Receivables	3,418.89	3,867.85	3,477.49	3,914.43
Cash and cash equivalents	914.31	296.54	917.32	297.37
Other bank balances	55.23	37.71	55.23	37.71
Loans	254.83	148.15	-	-
Other Financial Assets	1,196.48	893.69	1,248.25	985.34
Other current assets	141.81	384.36	156.11	393.20
Total Current Assets	6,735.68	6,262.26	6,608.53	6,262.02
TOTAL ASSETS	19,562.82	18,935.78	18,826.15	18,254.44
EQUITY AND LIABILITIES				
1. Equity				
Equity Share Capital	1,151.45	1,151.45	1,151.45	1,151.45
Other Equity	6,377.68	6,128.60	5,379.17	5,119.08
Total equity	7,529.14	7,280.05	6,530.62	6,270.52
Non Controlling Interest	-	-	(151.64)	(133.41)
2. Non-Current Liabilities				
Financial liabilities				
Lease Liabilities	722.87	391.61	722.87	391.61
Borrowings	4,634.72	4,794.16	4,645.45	4,807.81
Other Financial Liabilities	265.13	219.51	265.13	219.51
Provisions	273.44	251.32	274.61	252.66
Other Non-current liabilities	72.20	-	72.20	-
Total Non-current liabilities	5,968.36	5,656.61	5,980.27	5,671.59
3. Current Liabilities				
Financial liabilities				
Trade payables				
Total outstanding due to micro and small enterprises and	210.98	116.76	210.98	116.76
Total outstanding due to creditors other than micro and small enterprises	2,340.97	2,238.43	2,324.99	2,282.52
Other financial liabilities	440.71	550.89	455.56	608.90
Borrowings	1,732.37	1,570.82	2,019.48	1,824.89
Other current liabilities	1,330.80	1,477.74	1,445.37	1,567.97
Provisions	9.51	44.48	10.53	44.69
Total current liabilities	6,065.32	5,999.12	6,466.91	6,445.73
Total Liabilities	12,033.69	11,655.73	12,447.17	12,117.32
TOTAL EQUITY AND LIABILITIES	19,562.82	18,935.78	18,826.15	18,254.44

Place: Chennai
Dated: 28/05/2024

for Accel Limited
P. V. P.
Whole-time Director



ACCEL LIMITED

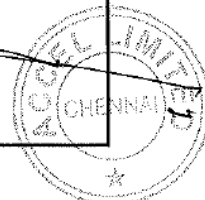
Regd office : SFI Complex, III Floor, 178 , Valluvar Kottam High Road, Nungambakkam, Chennai 600 034
CIN : L30007TN1986PLC100219

Cash Flow Statement for the Year ended 31 March 2024

Particulars	(Rs. In lakhs)			
	Stand alone		Consolidated	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before taxation	499.02	868.19	444.12	815.79
Adjustment to reconcile profit after tax to net cash flows:				
Depreciation/ Amortization	658.83	701.24	687.26	729.71
Provisions no longer payable written back	(61.60)	340.70	(91.81)	351.27
Profit/(Loss) on sale of Property , plant and equipment	51.13	21.94	51.13	21.94
Provision for bad and doubtful debts	115.83	107.46	115.83	107.48
Unrealised gain on Investment	95.16	2.96	(25.51)	(18.44)
Amalgamation impact on Reserve	-	(23.88)	-	-
Unrealised foreign exchange (gain)/ loss, net	56.23	(16.75)	56.23	(19.71)
Non Cash Item - Investment written Off	-	-	46.01	-
Non Cash Expend/(Income)	-	-	1.78	(38.92)
Interest expense	704.59	666.14	720.92	680.67
Dividend Income	(0.03)	(4.35)	-	-
Interest income	(42.25)	(10.07)	(15.31)	(14.42)
Operating profit before working capital changes	2,076.91	2,653.59	1,990.66	2,615.38
Movements in working capital :				
Increase/ (decrease) in trade payables	258.35	651.52	228.49	591.65
Increase / (decrease) in long-term provisions	(12.85)	(0.17)	(12.21)	149.30
(Decrease)/increase in other current and financial liabilities, current/non current provisions	229.78	109.68	220.22	156.40
Increase in Lease liability	-	-	-	-
Decrease / (increase) in inventories	(120.16)	(181.54)	(120.16)	(181.54)
Decrease / (increase) in trade receivables	276.90	(1,270.44)	264.88	(1,280.01)
(increase)/decrease in deposit and other receivables and other current/non current assets	(246.57)	(263.67)	(102.34)	189.30
Cash generated from operations	2,462.36	1,698.96	2,469.55	2,240.47
Taxes paid, net	(115.06)	(531.50)	(124.43)	(531.67)
Net cash flow generated from operating activities (A)	2,347.30	1,167.46	2,345.12	1,708.80
B. Cash flows from investing activities:				
Acquisition of property, plant and equipment	(879.10)	(759.85)	(879.10)	(778.04)
Decrease / (Increase) in deposits and bank balances other than cash and cash equivalent	(17.53)	213.94	-	-
Dividend received	0.03	4.35	-	-
Interest received	42.25	10.07	15.31	14.42
Net cash flow generated from / (used in) investing activities (B)	(854.35)	(531.50)	(863.80)	(763.63)
C. Cash flows from financing activities:				
Increase / (decrease) in Short-term borrowings	-	-	32.24	30.13
Interest paid	(704.59)	(666.14)	(720.92)	(680.67)
Proceeds from borrowings	2.10	348.56	-	-
Dividend paid	(172.69)	(171.95)	(172.69)	(171.95)
Proceeds from Shares issued for Employee Stock Option Scheme (ESOP)	-	5.10	-	5.10
Net cash flow used in financing activities (C)	(875.18)	(484.44)	(861.38)	(817.39)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	617.77	151.53	619.95	127.79
Cash and cash equivalents at the beginning of the year	296.54	145.01	297.37	169.58
Cash and cash equivalents at the end of the year	914.31	296.54	917.32	297.37
Components of cash and cash equivalents				
Cash on hand	6.09	3.60	6.11	3.78
With Banks- on current account	191.45	292.93	194.45	293.59
With Banks- in fixed deposits	716.77	-	716.77	-
Total cash and cash equivalents	914.31	296.53	917.32	297.37

Place: Chennai
Dated: 28/05/2024

for Accel Limited
P. V. P.
Whole-time Director



NOTES ON FINANCIAL RESULTS – STANDALONE:

1. The above audited standalone financial results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 28th May, 2024.
2. The figures of the last quarter(s) are the balancing figures between audited figures in respect of the full financial year(s) and published figures up to the quarter ended 31st December of the current and previous period.
3. 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.
4. The Company has proposed to merge one of its subsidiary M/s. Accel Media Ventures Limited [Amalgamating company] with Accel Limited effective 1st April 2024. The Board has constituted a committee to consider the Scheme of Amalgamation and submit the same to the Board of Directors for their approval.
5. The Company has an outstanding loans and advances of Rs.490.88 Lakhs (previous year Rs.361.69 Lakhs) from one of its subsidiary Company. The Company has proposed to amalgamate the Subsidiary Company with the Company effective 1st April 2024. This is subject matter of qualification by the Statutory Auditors in their Review Report for standalone financial statements for the year ended 31st March 2024.
6. The Company has made investments in 100% Subsidiary Company M/s. Accel OEM Appliances Limited to the extent of Rs.98.01 Lakhs (previous year Rs.98.01 Lakhs) and the loss on account of the residual value of the investment is written off to the extent of Rs.46.01 Lakhs and has been shown in the accompanying Standalone Financial Results as an exceptional item. The Company has made an application to Registrar of Companies for Striking off the name under Fast Track Exit mode as prescribed in the Companies Act, 2013.
7. The Company has proposed a final Dividend of Rs. 0.30 per share to the equity shareholders of the Company subject to the approval of the shareholders in the ensuing Annual General Meeting.
8. 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



9. 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.
10. 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,

S. V. P



S. V. RAO
DIRECTOR
DIN: 06600739

PLACE: CHENNAI
DATE: 28.05.2024

NOTES ON FINANCIAL RESULTS – CONSOLIDATED:

1. The above audited consolidated financial results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 28th May, 2024.
2. The figures of the last quarter(s) are the balancing figures between audited figures in respect of the full financial year(s) and published figures up to the quarter ended 31st December of the current and previous period.
3. 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.
4. 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 [Formerly known as BizCarta Technologies India Private Limited] (Associate)	26%

5. The Company has proposed to merge one of its subsidiary M/s. Accel Media Ventures Limited [Amalgamating company] with Accel Limited effective 1st April 2024. The Board has constituted a committee to consider the Scheme of Amalgamation and submit the same to the Board of Directors for their approval.
6. The Company has made investments in 100% Subsidiary Company M/s. Accel OEM Appliances Limited to the extent of Rs.98.01 Lakhs (previous year Rs.98.01 Lakhs) and the loss on account of the residual value of the investment is written off to the extent of Rs.46.01 Lakhs and has been shown in the accompanying Standalone Financial Results as an exceptional item. The Company has made an application to Registrar of Companies for Striking off the name under Fast Track Exit mode as prescribed in the Companies Act, 2013.
7. The Company has proposed a final Dividend of Rs. 0.30 per share to the equity shareholders of the Company subject to the approval of the shareholders in the ensuing Annual General Meeting.
8. 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



9. 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.
10. 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,

S.V.P



S. V. RAO
DIRECTOR
DIN: 06600739

PLACE: CHENNAI
DATE: 28.05.2024

Annexure I

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS – STANDALONE


Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover/Total Income	16,804.95	16,804.95
	2.	Total Expenditure	16,259.92	16,750.80
	3.	Profit before Exceptional Items (1-2)	545.03	54.15
	4.	Exceptional Items	46.00	46.00
	5.	Profit before Tax	499.02	8.15
	6.	Net profit after Tax	383.96	-106.92
	7.	Earnings per share	0.67	-0.19
	8.	Total Assets	19,562.82	19,071.94
	9.	Total Liabilities	12,033.70	12,033.70
	10.	Net Worth	7,529.12	7,038.24
	11.	Any other Financial item(s) [as felt appropriate by the Management]	NIL	NIL

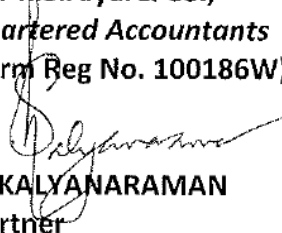
II. Audit Qualification		
Sl. No.	Particulars	Remarks
a)	Details of Audit Qualification Note no. 5 to the Statement regarding the company has loans and advances of Rs. 490.88 Lakhs as on 31.03.2024 (Previous year Rs. 361.69 lakhs) given to one of its subsidiary Company which are significantly overdue. 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	The Company has an outstanding loans and advances of Rs.490.88 Lakhs (previous year Rs. 361.69 Lakhs) from one of its subsidiary Company. The Company has proposed to amalgamate the Subsidiary Company with the Company effective 1 st April 2024. This is subject matter of qualification by the Statutory Auditors in their Review Report for standalone financial statements for the year ended 31 st March 2024.

S. V. P.



	that will be available from the respective companies to settle these dues, we are unable to comment upon the recoverability of the carrying value of the said Inter Company advances as at 31 st March 2024 and the consequential impact thereof, if any, on the accompanying Statement.	
b)	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c)	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Continuing
d)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e)	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	NA
	(ii) If management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditors' Comments on (i) or (ii) above:	NA

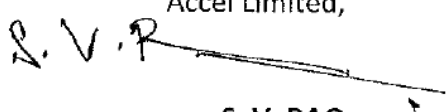
For K.S.Aiyar & Co.,
Chartered Accountants
(Firm Reg No. 100186W)

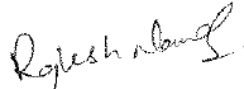

S. KALYANARAMAN
Partner
M.No.200565

Date: 28-05-2024
Place: CHENNAI



For and on behalf of the Board of Directors of
Accel Limited,


S. V. RAO
WHOLE-TIME DIRECTOR
DIN: 06600739


RAJESH KUMAR NANDI
CHIEF FINANCIAL OFFICER

Date: 28-05-2024
Place: CHENNAI

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 Report on Standalone Audited Annual Financial Results pursuant to regulation 33 of the Securities and Exchange Board of India('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors
ACCEL Limited
Chennai- 600034.

Qualified Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Accel Limited ('the Company') for the year ended on March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards(IND AS), and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph below:



Basis for Qualified Opinion

2. Note no. 5 to the Standalone Annual Financial results regarding recoverability of loan given to one of its subsidiary Company of Rs. 490.88 Lakhs outstanding as on 31st March 2024 (Previous year Rs.361.69 lakhs), which 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 these dues, we are unable to comment upon the recoverability of the carrying value of the said as at 31st March 2024 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 2023; 30th June 2023; 30th September 2023 and 31st December 2023 has been qualified in the regard.

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

Emphasis of Matter

4. (a) Refer Note no. 4 to the Standalone annual financial results where the company has also proposed to amalgamate one of its subsidiary companies.

(b) Refer Note no. 6 to the Standalone annual financial results where the company has submitted petition for striking off the company through Fast track exit mode for one of its 100% owned subsidiary company and its impact on the financial statements as an exceptional item .

Our Conclusion is not modified in respect of the above matters.



Management's Responsibilities for the Standalone Financial Results

5. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone annual financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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



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

- Identify and assess the risks of material misstatement of the Standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone annual financial results, including the disclosures, and whether the Standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone annual financial results.

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

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

7. Other Matters

- The Standalone Annual Financial results include the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For K. S. Aiyar & Co

Chartered Accountants,

ICAI FRN 100186W,

CHENNAI

600 016

S. Kalyanaraman

Partner

M.No. 200565

UDIN: 24200565BKAKZO1271

Place: Chennai

Date: 28.05.2024

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

Independent Auditors' Report on Consolidated Annual Financial Results of Accel Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended)

To

The Board of Directors
ACCEL Limited
Chennai- 600034

Opinion

1. We have audited the accompanying Consolidated Annual Financial Results ('the Statement') of ACCEL Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its Associate, for the year ended on March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and its one Associate audited by us, the aforesaid consolidated annual financial results:

- (i) include the annual financial results of the entities as given in 'Annexure A' to this report;
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations and



- (iii) give a true and fair view in conformity with the applicable Indian accounting standards (IND AS), and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended on March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated annual Financial Results section of our report. We are independent of the Group, its subsidiaries and its Associate company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Annual financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in relation to the Statement:

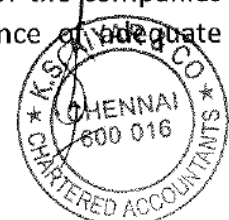
4. (a) Refer Note no. 5 to the consolidated annual financial results where the company has also proposed to amalgamate one of its subsidiary companies.

(b) Refer Note no. 6 to the consolidated annual financial results where the company has submitted petition for striking off the company through Fast track exit mode for one of its 100% owned subsidiary company and its impact on the financial statements as exceptional item .

Our Conclusion is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Annual Financial Results

5. These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its Associate are responsible for maintenance of adequate



accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Holding Company, as aforesaid.

7. In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group and of its Associate are responsible for assessing the ability of the Group and its Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

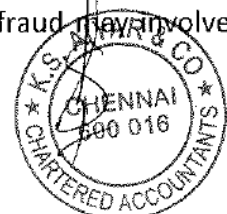
8. The respective Board of Directors of the companies included in the Group and of its associate company are responsible for overseeing the financial reporting process of the Group and of its associate company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to Consolidated Annual financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate company to express an opinion on the Consolidated annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated annual financial results of which we are the independent auditors. For the other entities included in the Consolidated annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

11. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

13. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable and as received from the component auditors.

14. Materiality is the magnitude of misstatements in the Consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated annual financial results

Other Matters

15. We did not audit the Annual financial results of 2 subsidiaries included in the Consolidated annual financial results, whose financial information for year ended March 31,2024 reflects as follows:

Particulars	For the Quarter ended 31.03.2024 (INR in Lakhs)	For the year ended 31.03.2024 (INR in Lakhs)
Total Assets	310.4	310.4
Total Revenue	13.33	97.06
Total Net Profit/ (Loss) after tax	(16.19)	(77.95)
Total Comprehensive Income	0.27	0.27
Total Cash inflow/(Outflow) – NET	2.36	2.36

The Annual financial statements/ financial information of these 2 subsidiaries have been audited by the other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries is based solely on the report of such other auditor and procedures performed by us are as stated in paragraph above.



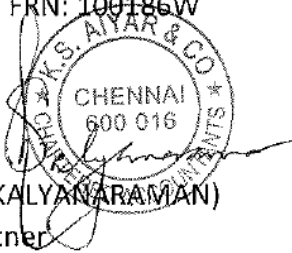
16. Our opinion on the Consolidated Financial Results is not modified in respect of the above other matters with respect to our reliance on the work done and the reports of the other auditors.

17. The Consolidated annual financial Results include the results for the quarter ended March 31, 2024, being the balancing figure between the audited consolidated figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date consolidated figures up to the third quarter of the current financial year which were subject to limited review by us.

For K. S. Aiyar & Co

Chartered Accountants

ICAI FRN: 100186W



(S. KALYANARAMAN)
Partner

M.No.200565

Date: 28-05-2024

Place: Chennai

UDIN: 24200565BKAKZP2117

ANNEXURE A

SL. No.	Name of the Company	Percentage of holding	Relationship
1	Cetronics Technologies Private Ltd	50%	Subsidiary
2	Accel Media Ventures Limited	77%	Subsidiary
3	Secureinteli Technologies Private Limited (Formerly known as Bizcarta Technologies India Private Limited)	26%	Associate

