

ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



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8. Board has authorized Mr. N.R. Panicker, Managing Director to explore opportunities in OE manufacturing of home appliances which could be undertaken in the wholly owned subsidiary of Accel Limited, namely, Accel Tele.Net Limited and also to finalise a JV arrangement with potential overseas manufacturers in the above subsidiary.
9. Board has authorized Mr. N.R. Panicker, Managing Director to take necessary steps to change the name of Accel Tele.Net Limited to Accel OEM Appliances Limited.
10. Approved the conducting of postal ballot for taking Shareholders approval to give loans/ guarantees or provide securities and/or make investments in terms of provisions of Section 185 and Section 186 of the Companies Act, 2013.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at ~~7:30 PM~~ and concluded at ~~3:30 PM~~ today.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Accel Limited

N.R. Panicker
Managing Director
DIN: 00236198

Annexure-1

ACCEL LIMITED
(Formerly Known as Accel Transmatic Limited)
Regd office : SFI Complex, III Floor, 178 Valluvar Kottam High Road, Nungambakkam, Chennai 600 034
Statement of Un Audited Results for the quarter & nine months ended 31st December, 2018
CIN : L30007TN1986PLC100219

SL No	Particulars	Standalone								
		Quarter Ended			Nine Months Ended			Year Ended Audited		
		31.12.2018 Un Audited	30.09.2018 Un Audited	31.12.2017 Un Audited	31.12.2018 Un Audited	31.12.2017 Un Audited	31.12.2018 Un Audited			
1	Revenue									
	(a) Revenue from Operations (Gross)	53,423	16,551	11,027	84,505	54,315	193,873			
	(b) Other Income	23,808	44,278	15,330	98,742	21,731	1,941,039			
	Total Revenue	77,231	60,830	26,357	183,247	76,047	2,134,912			
2	Expenses :									
	a. Cost of services	7,715	2,000	1,800	11,518	16,572	22,197			
	b. Cost of materials consumed	5,073	5,118	4,900	13,024	33,393	51,254			
	c. Excise Duty	-	-	-	-	1,030	1,030			
	d. Employee benefits expenses	22,534	23,360	14,577	65,703	45,334	99,011			
	e. Finance costs	1,727	3,292	16,871	9,728	50,414	72,503			
	f. Depreciation and amortisation expense	20,800	20,321	20,429	61,439	61,257	105,236			
	g. Other expenses	36,830	57,089	11,155	161,086	49,897	168,193			
	Total Expenses	94,680	111,182	69,732	322,495	257,898	518,425			
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	(17,449)	(50,352)	(43,375)	(139,248)	(181,851)	(1,615,487)			
4	Exceptional Items						(738,332)			
5	Profit (+)/ Loss (-) before tax (3+4)	(17,449)	(50,352)	(43,375)	(139,248)	(181,851)	(1,81,851)			
6	Dividend									
7	Tax expense									
	a) Current Tax	-	-	-	-	-	-			155,000
	b) MAT Credit	-	-	-	-	-	-			(155,000)
	c) Tax on Proposed Dividend	(17,449)	(50,352)	(43,375)	(139,248)	(181,851)	(1,81,851)			877,165
8	Net Profit (+) / Loss (-) for the period (5-6)	0.171	(0.115)	1.380	0.066	(0.035)	1.010			
9	Other Comprehensive Expenses - Items that will not be reclassified to profit and loss account									
10	Total Comprehensive Income for the period (7-8)	(17,620)	(50,337)	(44,995)	(139,314)	(181,886)	(1,81,886)			876,145
	(Comprising Profit / (Loss) and Other Comprehensive Income for the period)									
11	Paid up Equity Share Capital (Face Value Rs.2/(Rs.10/-)	1,140,148	1,140,148	1,103,740	1,140,148	1,103,740	1,140,148			1,140,148
12	Reserves excluding the revaluation reserve									3,828,222
13	Earnings Per Share (EPS) Rs.2/- each (of Rs.10/- each) (not annualised)									
	(Amount Rs.)	(0.030)	(0.090)	(0.380)	(0.240)	(1.648)	1.540			
	(a) Basic	(0.030)	(0.090)	(0.380)	(0.240)	(1.648)	1.540			
	(b) Diluted	(0.030)	(0.090)	(0.380)	(0.240)	(1.648)	1.540			



Segment wise Un-Audited Results for the Period ended 31st December, 2018

(Rs. in lakhs)

SL No	Particulars	Quarter Ended		Standalone		Nine Months Ended		Year Ended Audited
		31.12.2018 Un Audited	30.09.2018 Un Audited	31.12.2017 Un Audited	31.12.2018 Un Audited	31.12.2017 Un Audited	31.03.2018 Audited	
1	Segment Revenue	14,142	8,632	9,890	23,148	12,470	12,462	
	Animation	30,376	4,791	15,100	41,363	41,850	68,380	
	Engineering Services	44,519	13,423	24,990	64,511	54,320	80,842	
	Total segment Revenue							
2	Segment Results	(4,960)	(10,870)	(56,010)	(34,820)	(86,080)	(111,297)	
	Animation	17,373	(9,636)	(11,150)	4,992	(12,760)	(12,106)	
	Engineering Services	12,413	(20,506)	(67,160)	(29,828)	(98,840)	(123,404)	
	TOTAL	(20,411)	(54,829)	36,990	(70,532)	50,410	72,503	
	Less : Interest (Net)	(50,443)	(84,558)	(16,490)	(180,017)	(32,600)	1,073,056	
	Add: Unallocated Income/(Expense) (Net) including exceptional item	(17,619)	(50,237)	(120,640)	(139,313)	(181,850)	877,149	
	Total Profit / (Loss) before tax							
3	Segment Assets	235,989	235,361	328,520	235,989	328,520	55,755	
	Animation	91,992	67,061	62,860	91,992	62,860	28,396	
	Engineering Services	6,996,678	7,002,712	4,179,870	6,996,678	4,179,870	5,391,700	
	Unallocated Segment Assets	7,324,660	7,306,133	4,571,250	7,324,660	4,571,250	5,476,850	
	Total Assets							
4	Segment Liabilities	(0,419)	10,232	19,840	(0,419)	19,840	214,661	
	Animation	30,241	10,463	21,990	30,241	21,990	57,153	
	Engineering Services	7,294,838	7,284,438	4,529,420	7,294,838	4,529,420	5,204,040	
	Unallocated Segment Liabilities	7,324,660	7,306,133	4,571,250	7,324,660	4,571,260	5,476,854	
	Total Liabilities							



[Signature]

CHAIRMAN

Place: Chennai
Dated: 12th February 2019

Notes:

- 1) The results for the quarter and nine months ended December 31, 2018 are in accordance with the Indian Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after April 01, 2017.
- 2) The corresponding figures of 31.12.2017 (quarter ended 30st Dec 2017) reflects the results of standalone results of Accel Transmatic Ltd prior to merger and hence are not comparable to the current period.
- 3) The above un-audited results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on February 12, 2019.
- 4) Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit Standalone Quarterly Financials for the financial year 2018-19 onwards.
- 5) The Company currently has the following segments:
 - > Animation Services
 - > Engineering Services
- 6) No provisions for Taxes have been made in the accounts on account of the losses incurred by the Company.
- 7) In the opinion of the management there is no impairment in the value of the carrying cost of Intellectual Properties (IPR) of the Company within the meaning of Ind AS 36 Impairment of Assets, considering the commercial earning potential and future cash flow upon crystallization of enquiries received by the company for the intellectual property rights carried in the books as intangible assets.
- 8) The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

For and on behalf of the Board,

Place: Chennai
Date: 12th February, 2019



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

Chairman



Limited Review Report

To

The Board of Directors,
Accel Limited,
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Accel Limited (formerly Accel Transmatics Limited) ("the Company") for the quarter ended 31st December, 2018 attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review
3. We conducted our review 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 this statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared has not been prepared in all material respects in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there-under and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters

- a. Note 7 to the Statement regarding carrying value of intellectual property rights, the facts/ circumstances of which continue during the quarter as well.

Our conclusion is not modified in respect of the above matters

for M/s. VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
Firm Reg. No.0047035



A handwritten signature in black ink, appearing to read "Sam Kuruvilla".

SAM KURUVILLA FCA
PARTNER
Mem. No.218095

Place: Trivandrum
Date: 12.02.2019