

ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



ATL/NRP/BSE/025/2018-19

November 14, 2018

Manager – Corporate Relationship
Dept of Corporate Services
The Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 14th November, 2018

Re: SCRIP Code: 517494

Pursuant to Regulation 33 SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 this is to inform that the Board of Directors of the Company, at its meeting held today (i.e.) 14th November, 2018 inter-alia, has approved/noted the following:

1. Upon recommendation of the Audit Committee, The Board of Directors has approved the unaudited Financial Results for the quarter ended 30th September, 2018 (Copy of results enclosed as Annexure 1).
2. Limited Review Report (enclosed as Annexure 2).

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 2.00 pm and concluded at 3.15 pm today.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited**


N.R. Panicker
Managing Director
DIN: 00236198



Regd. Off. / Corp. Off. : 3rd Floor, SFI Complex, 178, Valluvarkottam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 28222262, 044 - 48652262

Factory : No. 34, SIDCO Electronics Complex, Thiru Vi. Ka. Industrial Estate, Guindy, Chennai - 600 032. Phone : 044 - 22500338

Animation Division : Drishya Building, KINFRA Film & Video Park, Sainik School PO, Kazhakuttam, Thiruvananthapuram - 695 585. Phone : 0471 - 2167859

Website : www.acceltransmatic.com / www.accel-india.com

CIN : L30007TN1986PLC100219

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 & half year ended 30th September, 2018
 CIN : L30007TN19866PLC100219

SL No	Particulars	Standalone								(Rs. in lakhs)
		Quarter Ended		Half Year Ended		Year Ended				
		30.09.2018 Un Audited	30.09.2017 Un Audited	30.09.2018 Un Audited	30.09.2017 Un Audited	31.03.2018 Audited				
1	Revenue									
	(a) Revenue from Operations (Gross)	16,551	29,328	14,531	31,082	43,290	193,873			
	(b) Other Income	44,278	3,648	30,655	74,934	6,400	1,941,039			
	Total Revenue	60,830	32,976	45,186	106,016	49,690	2,134,912			
2	Expenses :									
	a. Cost of services	2,000	3,100	1,800	3,800	14,770	22,197			
	b. Cost of materials consumed	5,118	21,325	2,833	7,951	28,490	51,254			
	c. Excise Duty	-	-	-	-	1,030	1,030			
	d. Employee benefits expenses	23,360	16,583	19,825	43,166	32,140	99,011			
	e. Finance costs	3,292	13,423	4,703	8,001	33,540	72,503			
	f. Depreciation and amortisation expense	20,321	20,435	20,317	40,639	40,830	105,236			
	g. Other expenses	57,089	19,319	67,166	124,255	38,740	168,193			
	Total Expenses	111,182	94,189	116,650	227,831	189,540	519,425			
3	Profit (+)/Loss (-) before Exceptional items (1-2)	(50,352)	(61,212)	(71,463)	(121,815)	(139,850)	1,615,487			
4	Exceptional items	-	-	-	-	-	(738,332)			
5	Profit (+)/ Loss (-) before tax (3+4)	(50,352)	(61,212)	(71,463)	(121,815)	(139,850)	877,155			
6	Dividend	-	-	-	-	-	-			
7	Tax expense	-	-	-	-	-	155,000			
	a) Current Tax	-	-	-	-	-	(155,000)			
	b) MAT Credit	-	-	-	-	-	-			
	c) Tax on Proposed Dividend	-	-	-	-	-	-			
8	Net Profit (+) / Loss (-) for the period (5-6)	(50,352)	(61,212)	(71,463)	(121,815)	(139,850)	877,155			
9	Other Comprehensive Expenses - Items that will not be reclassified to profit and loss account	(0,115)	(1,415)	(0,007)	(0,122)	(0,035)	1,010			
10	Total Comprehensive Income for the period (7-8) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(50,237)	(62,627)	(71,457)	(121,694)	(139,885)	876,145			
11	Paid up Equity Share Capital (Face Value Rs.2/- (Rs.10/-)	1,140,148	1,103,740	1,140,148	1,140,148	1,103,740	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.)	(0,090)	(0,550)	(0,130)	(0,210)	(1,270)	1,540			
	(a) Basic	(0,090)	(0,550)	(0,130)	(0,210)	(1,270)	1,540			
	(b) Diluted									



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Statement of Assets and Liabilities		(Rs. in lakhs)	
		30.09.2018 Un Audited	31.03.2018 Audited
Particulars			
A	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	3,055.221	722.965
b	Capital Work In Progress	22.462	17.417
c	Intangible Assets	207.810	237.082
d	Financial Assets		
	(i) Investments	581.563	788.160
	(ii) Other Financial Assets	592.839	617.275
e	Other non current Assets		3.929
		4,459.896	2,386.828
2	Current Assets		
a	Inventories	15.224	10.560
b	Financial Assets		
	(i) Trade Receivables	87.595	102.975
	(ii) Cash & cash equivalents	0.548	0.487
	(iii) Bank balances other than ii above	1,598.438	2,251.805
	(iv) Other financial assets	1,093.722	722.200
c	Other current assets	49.709	0.990
		2,845.237	3,089.016
		7,305.133	5,475.844
B	Equity & Liabilities		
	Equity		
	Equity Share Capital	1,140.148	1,140.148
	Other Equity	5,772.562	3,826.190
		6,912.710	4,966.338
	Equity attributable to the owners of the company		
	Non controlling interest		
1	Non Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	70.062	128.076
b	Provisions	176.931	155.657
		246.993	283.732
2	Current Liabilities		
a	Financial Liabilities		
	(i) Trade Payables		
	Micro & Small Enterprises		
	Others	94.177	153.953
	(ii) Borrowings		
	Other Financial Liabilities		
b	Other current liabilities	51.253	71.734
c	Provisions		0.090
		145.430	225.777
		7,305.133	5,475.848



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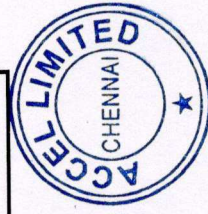
Segment wise Audited Results for the Period ended September 30, 2018

(Rs. in lakhs)

SL No	Particulars	Standalone							
		Quarter Ended		Half Year Ended		Year Ended			
		30.09.2018 Un Audited	30.09.2017 Un Audited	30.06.2018 Un Audited	30.09.2018 Un Audited	30.09.2017 Un Audited	31.03.2018 Audited		
1	Segment Revenue								
	Animation	8.632	2.580	0.375	9.006	6.840	12.462		
	Engineering Services	4.791	26.750	6.195	10.987	36.450	68.380		
	Total segment Revenue	13.423	29.330	6.570	19.993	43.290	80.842		
2	Segment Results								
	Animation	(10.870)	(30.070)	(18.990)	(29.860)	(67.040)	(111.297)		
	Engineering Services	(9.638)	(1.610)	(2.743)	(12.381)	(6.280)	(12.106)		
	TOTAL	(20.508)	(31.680)	(21.733)	(42.241)	(73.320)	(123.404)		
	Less : Interest (Net)	(54.829)	13.430	4.708	(50.121)	33.540	72.503		
	Add: Unallocated Income/(Expense) (Net) including exceptional item	(84.558)	(16.110)	(45.016)	(129.574)	(32.990)	1,073.056		
	Total Profit / (Loss) before tax	(50.237)	(61.220)	(71.457)	(121.694)	(139.850)	877.149		
3	Segment Assets								
	Animation	235.361	262.185	244.290	235.361	262.185	55.755		
	Engineering Services	67.061	55.194	75.967	67.061	55.164	28.396		
	Unallocated Segment Assets	7,002.712	297.320	5,136.774	7,002.712	297.320	5,391.700		
	Total Assets	7,305.133	614.669	5,457.030	7,305.133	614.669	5,475.850		
4	Segment Liabilities								
	Animation	10.232	20.548	29.945	10.232	20.548	214.661		
	Engineering Services	10.463	20.582	17.066	10.463	20.582	57.153		
	Unallocated Segment Liabilities	7,284.438	573.540	5,410.025	7,284.438	573.540	5,204.040		
	Total Liabilities	7,305.133	614.670	5,457.037	7,305.133	614.670	5,475.854		

[Signature]
CHAIRMAN

Place: Chennai
Dated: November 14, 2018



Notes:

- 1) The results for the quarter and half year ended September 30,2018 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 last year (quarter ended 30th Sep 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 November 14, 2018.
- 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 company has revalued its immovable assets as per Ind AS 16 requirement and the relevant amount includes as part of the other equity disclosed in the financial statement during the quarter.
- 9) 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,


Chairman

Place: Chennai
Date: November 14, 2018





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 30th September, 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.
- b. Note 8 to the statement regarding the revaluation of immovable properties and the effect of the same has been provided through the other Equities disclosed in the financial statements during the quarter.

Our conclusion is not modified in respect of the above matters

for M/s. VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
Firm Reg. No.004703S



See

SAM KURUVILLA FCA
PARTNER
Mem. No.218095

Place: Trivandrum
Date: 14.11.2018