

ACCEL LIMITED
(Formerly Accel Transmatic Limited)



Registered Office : SFI Complex, III Floor, 178 Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034 Phone : 044-2822 2262
Website : www.acceltransmatic.com

August 14, 2018

ATL/NRP/BSE/2018-19

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 August, 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 August, 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 June, 2018 (Copy of results enclosed as Annexure 1).
2. Limited Review Report (enclosed as Annexure 2).

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit Standalone Financials for the financial year 2018-19 onwards.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 2.00 pm and concluded at 3.30 pm today.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited** (Formerly known as Accel Transmatic Limited)


N.R. Panicker
Managing Director
Din: 00236198

Corporate Office : 3rd Floor, SFI Complex, 178, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 28222262
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, Kozhakuttam, Thiruvananthapuram - 698 585. Phone : 0471 - 2167859

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 ended 30th June , 2018

CIN : L30007TN1986PLC100219

(Rs. in lakhs)

SL No	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Un Audited	Audited	Un Audited	Audited
1	Revenue				
	(a) Revenue from Operations (Gross)	14.53	139.56	40.08	193.87
	(b) Other Income	30.66	1,919.31	45.98	1,941.04
	Total Revenue	45.19	2,058.87	86.05	2,134.91
2	Expenses :				
	a. Cost of services	1.80	5.63	11.67	22.20
	b. Cost of materials consumed	2.83	17.86	7.17	51.25
	c. Excise Duty	-	-	1.03	1.03
	d. Employee benefits expenses	19.83	52.29	25.29	99.01
	e. Finance costs	4.71	22.09	21.93	72.50
	f. Depreciation and amortisation expense	20.32	43.98	26.27	105.24
	g. Other expenses	67.17	118.30	39.86	168.19
	Total Expenses	116.65	260.14	133.21	519.42
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	(71.46)	1,798.73	(47.16)	1,615.49
4	Exceptional Items	-	(738.33)	-	(738.33)
5	Profit (+)/ Loss (-) before tax (3+4)	(71.46)	1,060.39	(47.16)	877.15
6	Dividend	-	-	-	-
7	Tax expense				
	a) Current Tax	-	155.00	-	155.00
	b) MAT Credit	-	(155.00)	-	(155.00)
	c) Tax on Proposed Dividend	-	-	-	-
8	Net Profit (+) / Loss (-) for the period (5-6)	(71.46)	1,060.39	(47.16)	877.15
9	Other Comprehensive Expenses - Items that will not be reclassified to profit and loss account	(0.01)	0.34	1.38	1.01
10	Total Comprehensive Income for the period (7-8) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(71.46)	1,060.05	(45.78)	876.14
11	Paid up Equity Share Capital (Face Value Rs.2/- (Rs.10/-)	1,140.15	1,140.15	1,140.15	1,140.15
12	Reserves excluding the revaluation reserve				3,828.22
13	Earnings Per Share (EPS) Rs.2/- each (of Rs.10/- each) (not annualised) (Amount Rs.)				
	(a) Basic	(0.13)	1.86	(0.08)	1.54
	(b) Diluted	(0.13)	1.86	(0.08)	1.54



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

		Standalone			
Sl.No	Particulars	Quarter Ended		Year Ended	
		30.06.2018	30.06.2017	31.03.2018	31.03.2018
		Unaudited	Unaudited	Audited	Audited
1	Revenue by Industry segment				
	Animation	0.37	4.26	(4.27)	12.46
	Engineering Services	6.20	9.7	16.63	68.38
	Total segment Revenue	6.57	13.96	12.56	80.84
2	Segment Results				
	Animation	(18.99)	(36.97)	11.75	(111.30)
	Engineering Services	(2.74)	(4.67)	5.32	(12.11)
	TOTAL	(21.73)	(41.64)	17.08	(123.40)
	Less : Interest (Net)	4.71	20.12	1.96	72.50
	Add: Unallocated Income/(Expense) (Net) including exceptional item	(45.02)	(16.89)	1,045.28	1,073.06
	Total Profit / (Loss) before tax	(71.46)	(78.65)	1,060.39	877.15
3	Capital Employed				
	Segment Assets - Segment Liabilities				
	Animation	195.36	271.71	158.91	158.91
	Engineering Services	56.16	36.20	28.76	28.76
	Unallocated Segment Assets less unallocated Segment Liabilities	4,368.46	4,067.29	4,780.71	4,780.71
	Total	4,619.98	4,375.20	4,968.37	4,968.37

Place: Chennai
Dated: August 14, 2018



CHAIRMAN

Notes:

- 1) The results for the quarter ended June 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 results are of the merged entity, wherein Accel Limited the erstwhile holding company , has merged with the Company as per the order of the National Company Law Tribunal vide its order dated March 05, 2018 and accordingly the corresponding figures are also corrected to include the merged entity operations.
- 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 August 14, 2018.
- 4) The name of the Company has been changed to " Accel Limited" w.e.f July 28, 2018 vide fresh certificate of incorporation, issued of Registrar of Companies, Chennai.
- 5) 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.
- 6) The Company currently has the following segments:
 - Animation Services
 - Engineering Services
- 7) Board of Directors has distributed a dividend of Rs.0.40 (20%) per share on face value of Rs.2/- each aggregating to Rs.27,490,176.40 (including Dividend Distribution Tax of Rs.4,687,216 for the financial year ended March 31, 2018, on June 28, 2018.
- 8) As per National Company Law Tribunal (NCLT), Chennai order dated March 05, 2018 approving the merger proposal of its holding company M/s. Accel Limited (unlisted company) with the Company with effect from April 01, 2014, the Company has completed all the procedural formalities, like issuing the shares to Transferor company shareholders, effected the capital reduction for its shareholders and changing of its name to Accel limited with the Registrar of Companies and Bombay Stock Exchange. The shares of the company have been relisted in the BSE and the trading of the shares has also commenced.
- 9) No provisions for Taxes have been made in the accounts on account of the losses incurred by the Company.
- 10) 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.





11) The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

12) Information on Investor complaints (numbers)

Pending at the beginning of the quarter	:	Nil
Received during the quarter	:	Nil
Resolved/replied during the quarter	:	Nil
Unresolved at the end of the quarter since resolved	:	Nil

Place: Chennai
Date: August 14, 2018

For and on behalf of the Board,




Chairman

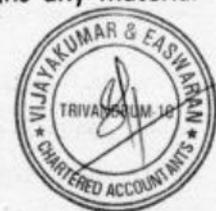


Limited Review Report

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 30th June, 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

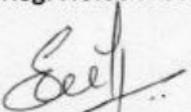
- a. Note 10 to the Statement regarding carrying value of intellectual property rights, the facts/ circumstances of which continue during the quarter as well.

Our conclusion is not modified in respect of the above matters

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



Place: Trivandrum
Date: 14.08.2018


SAM KURUVILLA FCA
PARTNER
Mem. No.218095