

12TH NOVEMBER, 2021

AL/CS/BSE/051/2021-22

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 12TH NOVEMBER 2021
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., 12th November, 2021 inter-alia, has approved / noted the following:

1. Upon recommendation of the Audit Committee, the Board of Directors have approved the Standalone and Consolidated Unaudited Financial results of the Company for the quarter and half year ended 30th September, 2021 (Copy of results enclosed herewith as **Annexure-1**).
2. Limited Review Report for the quarter and half year ended 30th September, 2021 (Copy enclosed herewith as **Annexure-2**).

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 3.30 pm and concluded at **9.30** pm.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited**



H. Pavithra
Company Secretary & Compliance Officer



ACCEL LIMITED

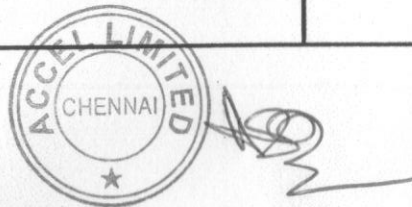
Regd office : SFI Complex, III Floor, 178 Valluvar Kottam High Road, Nungambakkam, Chennai 600 034

Statement of Unaudited Standalone Results for the Quarter Ended 30th September, 2021

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

| SL No | Particulars | STANDALONE | | | | | |
|-------|---|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | Quarter and half year Ended | | | | | Year Ended |
| | | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue | | | | | | |
| | (a) Revenue from Operations (Gross) | 2,775.11 | 2,200.49 | 15.49 | 4,975.59 | 32.06 | 6,911.60 |
| | (b) Other Income | 50.13 | 46.17 | 14.23 | 96.30 | 28.44 | 72.90 |
| | Total Revenue | 2,825.24 | 2,246.66 | 29.71 | 5,071.89 | 60.50 | 6,984.49 |
| 2 | Expenses : | | | | | | |
| | a. Cost of purchases of stock in trade and spares | 843.97 | 501.42 | 1.75 | 1,345.39 | 3.94 | 2,744.00 |
| | b. Changes In Inventories of Stores and Spares | 29.26 | 25.01 | - | 54.27 | - | (281.56) |
| | c. Employee benefits expenses | 711.05 | 647.16 | 40.56 | 1,358.22 | 77.21 | 1,714.09 |
| | d. Finance costs | 164.31 | 173.09 | 75.63 | 337.40 | 92.27 | 378.69 |
| | e. Depreciation and amortisation expense | 159.98 | 163.32 | 17.19 | 323.29 | 34.39 | 531.07 |
| | f. Other expenses | 829.12 | 647.68 | 36.47 | 1,476.80 | 65.78 | 2,246.12 |
| | Total Expenses | 2,737.69 | 2,157.68 | 171.60 | 4,895.37 | 273.59 | 7,332.40 |
| 3 | Profit (+)/Loss (-) before Exceptional Items (1-2) | 87.54 | 88.98 | (141.88) | 176.52 | (213.09) | (347.91) |
| 4 | Exceptional Items-Income | - | - | - | - | - | 490.74 |
| 5 | Profit (+)/ Loss (-) before tax (3+4) | 87.54 | 88.98 | (141.88) | 176.52 | (213.09) | 142.83 |
| 6 | Dividend | - | - | - | - | - | - |
| 7 | Tax expense | 10.00 | (64.02) | - | (54.02) | - | 133.34 |
| 8 | Net Profit (+) / Loss (-) for the period (5-6-7) | 77.54 | 153.00 | (141.88) | 230.54 | (213.09) | 276.17 |
| 9 | Other Comprehensive Expenses(Net of Tax) - Items that will not be reclassified to profit and loss account | (17.44) | 16.92 | (1.31) | (0.52) | (1.31) | 15.77 |
| 10 | Total Comprehensive Income for the period (8-9) (Comprising Profit / (Loss) and Other Comprehensive Income for the period) | 60.10 | 169.92 | (140.57) | 230.02 | (211.78) | 291.95 |
| 11 | Paid up Equity Share Capital (Face Value Rs.2/(Rs.10/-) | 1,140.15 | 1,140.15 | 1,140.15 | 1,140.15 | 1,140.15 | 1,140.15 |
| 12 | Reserves excluding the revaluation reserve | | | | | | |
| 13 | Earnings Per Share (EPS) Rs.2/- each (of Rs.10/- each) (not annualised) (Amount Rs.) | | | | | | |
| | (a) Basic | 0.14 | 0.27 | (0.25) | 0.40 | (0.37) | 0.51 |
| | (b) Diluted | 0.14 | 0.27 | (0.25) | 0.40 | (0.37) | 0.51 |



Segment wise Unaudited Standalone Revenue, Results and Assets & Liabilities for the Period ended 30th September, 2021

| SL No | Particulars | STANDALONE | | | | | Year Ended 31.03.2021 Audited |
|----------|--|-----------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------|
| | | Quarter and half year Ended | | | | | |
| | | 30.09.2021 Unaudited | 30.06.2021 Un Audited | 30.09.2020 Unaudited | 30.09.2021 Unaudited | 30.09.2020 Unaudited | |
| 1 | Segment Revenue | | | | | | |
| | Media Services | - | - | 1.24 | - | 1.24 | 1.83 |
| | IT Services | 2,772.38 | 2,219.93 | 2.95 | 4,992.31 | 6.36 | 6,905.56 |
| | Total segment Revenue | 2,772.38 | 2,219.93 | 4.19 | 4,992.31 | 7.59 | 6,907.39 |
| 2 | Segment Results | | | | | | |
| | Media Services | (8.92) | (10.15) | (11.30) | (19.07) | (21.99) | (47.20) |
| | IT Services | 241.62 | 300.82 | (20.44) | 542.44 | (39.52) | 926.29 |
| | TOTAL | 232.70 | 290.67 | (31.74) | 523.37 | (61.51) | 879.09 |
| | Add : Interest (Net) | 126.55 | 170.43 | (61.42) | 296.98 | (63.85) | 359.43 |
| | Add: Unallocated Income/(Expense) (Net) including exceptional item/Tax | (281.71) | (308.10) | (47.42) | (589.81) | (86.42) | (962.35) |
| | Total Profit / (Loss) after tax | 77.54 | 153.00 | (140.57) | 230.54 | (211.78) | 276.17 |
| 3 | Segment Assets | | | | | | |
| | Media Services | 54.35 | 113.58 | 156.07 | 54.35 | 156.07 | 121.91 |
| | IT Services | 9,366.27 | 9,140.69 | 17.75 | 9,366.27 | 17.75 | 8,261.12 |
| | Unallocated Segment Assets | 11,423.79 | 11,646.79 | 12,658.62 | 11,423.79 | 12,658.62 | 12,542.30 |
| | Total Assets | 20,844.41 | 20,901.05 | 12,832.44 | 20,844.41 | 12,832.44 | 20,925.34 |
| 4 | Segment Liabilities | | | | | | |
| | Media Services | 12.12 | 11.60 | (7.90) | 12.12 | (7.90) | 9.78 |
| | IT Services | 7,902.90 | 7,888.39 | 1.04 | 7,902.90 | 1.04 | 7,962.32 |
| | Unallocated Segment Liabilities | 5,741.63 | 5,873.40 | 12,839.30 | 5,741.63 | 12,839.30 | 5,995.50 |
| | Total Liabilities | 13,656.65 | 13,773.39 | 12,832.44 | 13,656.65 | 12,832.44 | 13,967.60 |

Place: Chennai
Dated: 12/11/2021


 Chairman & Managing Director




ACCEL LIMITED

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

Statement of Financial Position as on 30th September, 2021

| Particulars | Standalone | | Consolidated | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | 30th Sep, 2021 | 31st Mar, 2021 | 30th Sept, 2021 | 31st Mar, 2021 |
| | Unaudited | Audited | Unaudited | Audited |
| ASSETS | | | | |
| Non-Current assets | | | | |
| Property, plant and equipment | 31,75,93,290 | 44,32,46,122 | 32,66,60,442 | 49,46,97,465 |
| Right of Use Assets | 6,05,51,183 | 7,31,47,789 | 6,05,51,183 | 7,31,47,789 |
| Capital work-in-progress | 39,36,89,541 | 37,27,83,008 | 39,36,89,541 | 37,48,06,545 |
| Intangible assets | 1,27,57,561 | 1,12,44,626 | 2,25,73,670 | 2,19,68,669 |
| Investment Property | 12,76,67,405 | 1,03,09,065 | 12,76,67,405 | 1,03,09,065 |
| Goodwill on Consolidation | - | - | 28,80,98,502 | 28,80,98,502 |
| Financial assets | | | | |
| Investments | 41,30,16,178 | 41,27,82,178 | 3,71,801 | 1,37,801 |
| Other Financial Assets | 7,09,36,141 | 10,88,38,304 | 4,37,92,103 | 5,00,14,768 |
| Deferred tax assets (net) | 5,67,94,307 | 5,37,72,692 | 5,68,89,226 | 5,40,65,481 |
| Income tax assets, net | 13,70,46,391 | 4,87,20,474 | 14,27,19,537 | 5,56,69,692 |
| Other non-current assets | 62,86,161 | 59,92,938 | 62,86,161 | 65,09,069 |
| Total Non-Current Assets | 1,59,63,38,160 | 1,54,08,37,198 | 1,46,92,99,573 | 1,42,94,24,848 |
| Current Assets | | | | |
| Inventories | 2,27,29,347 | 2,81,56,274 | 2,27,29,347 | 2,81,56,274 |
| Financial assets | | | | |
| Trade Receivables | 26,79,33,429 | 19,83,46,438 | 27,11,10,827 | 20,17,44,928 |
| Cash and cash equivalents | 4,39,12,110 | 9,21,19,450 | 4,39,90,972 | 9,22,97,809 |
| Other bank balances | 1,13,53,527 | 1,22,45,745 | 1,13,53,527 | 1,22,45,745 |
| Other Financial Assets | 8,94,37,381 | 6,88,40,853 | 9,91,35,380 | 7,55,81,465 |
| Other current assets | 5,27,37,354 | 15,19,87,314 | 5,47,77,000 | 15,32,55,287 |
| Total Current Assets | 48,81,03,148 | 55,16,96,074 | 50,30,97,053 | 56,32,81,508 |
| TOTAL ASSETS | 2,08,44,41,307 | 2,09,25,33,272 | 1,97,23,96,626 | 1,99,27,06,356 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Equity Share Capital | 11,40,14,802 | 11,40,14,802 | 11,40,14,802 | 11,40,14,802 |
| Other Equity | 60,47,61,865 | 58,17,59,678 | 71,72,89,907 | 69,93,94,394 |
| Total equity | 71,87,76,667 | 69,57,74,480 | 83,13,04,709 | 81,34,09,196 |
| Equity attributable to the owners of the company | | | 84,24,90,686 | 79,48,39,020 |
| Non Controlling Interest | | | (1,11,85,977) | 1,85,70,176 |
| Non-Current Liabilities | | | | |
| Financial liabilities | | | | |
| Lease Liabilities | 7,28,75,434 | 8,49,81,986 | 7,28,75,434 | 8,49,81,986 |
| Borrowings | 49,15,90,399 | 52,41,03,413 | 49,42,37,703 | 54,50,66,971 |
| Provisions | 3,35,44,723 | 3,27,47,965 | 3,93,09,169 | 3,90,18,203 |
| Other Non-current Liabilities | 27,76,72,158 | 27,76,72,158 | - | 2,64,649 |
| Total non-current liabilities | 87,56,82,713 | 91,95,05,521 | 60,64,22,307 | 66,93,31,809 |
| Financial liabilities | | | | |
| Trade payables | | | | |
| Total outstanding due to micro and small enterprises | 83,40,041 | 49,57,109 | 83,40,041 | 49,57,109 |
| Total outstanding due to creditors other than micro and small enterprises | 22,78,33,978 | 21,72,73,479 | 23,68,89,554 | 23,24,55,604 |
| Other financial liabilities | 9,84,58,158 | 14,36,40,150 | 10,12,14,851 | 14,90,18,944 |
| Borrowings | 5,89,04,827 | 3,61,99,517 | 8,15,97,187 | 6,44,63,676 |
| Provisions | 27,13,868 | 29,05,917 | 29,56,308 | 31,41,857 |
| Other current liabilities | 9,37,31,055 | 7,22,77,100 | 10,36,71,668 | 5,59,28,162 |
| Total current liabilities | 48,99,81,927 | 47,72,53,271 | 53,46,69,610 | 50,99,65,351 |
| Total Liabilities | 1,36,56,64,641 | 1,39,67,58,793 | 1,14,10,91,917 | 1,17,92,97,160 |
| TOTAL EQUITY AND LIABILITIES | 2,08,44,41,307 | 2,09,25,33,272 | 1,97,23,96,626 | 1,99,27,06,356 |

Place: Chennai
Dated: 12/11/2021


Chairman & Managing 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 half year ended 30th September, 2021

| Particulars | Standalone | | Consolidated | |
|--|----------------------|----------------------|----------------------|-----------------------|
| | 30th September, 2021 | 30th September, 2020 | 30th September, 2021 | 30th September, 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | | | |
| Profit before taxation | 1,76,52,362 | (2,11,78,095) | 1,31,41,347 | (3,86,04,197) |
| Adjustment to reconcile profit after tax to net cash flows: | | | | |
| Depreciation/ Amortization | 3,23,29,446 | 34,39,083 | 3,63,54,323 | 2,08,70,120 |
| Provision for Doubtful debts | | | | |
| Liabilities no longer payable written back | | | | |
| Profit/(Loss) on sale of assets | (3,33,394) | - | - | 6,55,49,349 |
| Loss on sale of investment | | | | |
| Investment written off now reversed | | | | |
| Interest expense | 3,37,39,886 | 92,26,829 | 2,78,32,512 | 1,16,00,663 |
| Interest income | (46,63,652) | (28,42,029) | 7,49,152 | (2,88,837) |
| Other Comprehensive Income | (51,818) | | 12,47,012 | 1,30,986 |
| Operating profit before working capital changes | 7,86,72,830 | (1,13,54,212) | 7,93,24,347 | 5,92,58,084 |
| Movements in working capital : | | | | |
| Increase/ (decrease) in trade payables | 1,39,43,431 | 2,53,82,239 | 78,16,882 | 24,92,80,688 |
| Increase / (decrease) in long-term provisions | | 7,925 | | 3,65,38,199 |
| (Decrease)/increase in other current and financial liabilities, current/non current provisions | (2,31,23,328) | 10,91,67,266 | (2,19,817) | 11,50,78,381 |
| Increase in Lease liability | (1,21,06,552) | | | |
| Decrease / (increase) in inventories | 54,26,927 | - | 54,26,927 | (2,77,21,236) |
| Decrease / (increase) in trade receivables | (6,95,86,991) | (5,01,570) | (6,93,65,899) | (17,83,80,983) |
| Decrease / (increase) in long-term loans and advances | | (16,10,672) | | 2,35,62,129 |
| Decrease / (increase) in short-term loans and advances | | (1,36,58,772) | | (6,40,36,138) |
| (Increase)/decrease in deposit and other receivables and other current/non current assets | (1,20,95,104) | (4,01,408) | 49,85,182 | (6,90,13,673) |
| Cash generated from / (used in) operations | (1,88,68,786) | 10,70,30,796 | 2,79,67,622 | 14,45,65,450 |
| Taxes paid, net | 54,01,644 | | 35,07,156 | - |
| Net cash flow generated from/ (used in) operating activities (A) | (1,34,67,143) | 10,70,30,796 | 3,14,74,779 | 14,45,65,450 |
| B. Cash flows from investing activities: | | | | |
| Capital Expenditure | | (9,69,04,580) | | (47,31,29,772) |
| Loss on sale of investment | | | | |
| Sale of assets | | | (51,63,638) | - |
| Purchase of FA | | | | |
| Increase in Goodwill | | | | |
| Profit on sale of assets | | | | |
| Acquisition of property, plant and equipment | (3,35,24,424) | | | |
| Dividend & Dividend Tax | | | | |
| Repayment of loans & Advances | 3,79,02,166 | | (2,34,000) | |
| Investment in subsidiaries | | | | |
| Interest received | 46,63,652 | 28,42,029 | (7,49,152) | 2,88,837 |
| Net cash flow generated from/ (used in) investing activities (B) | 90,41,394 | (9,40,62,551) | (61,46,790) | (47,28,40,935) |
| C. Cash flows from financing activities: | | | | |
| Proceeds from issuance of equity share capital (Preference Share Capital) | | | | |
| Proceeds from borrowings | (98,07,704) | | (5,08,29,268) | - |
| Increase / (decrease) in Short-term borrowings | | 28,74,92,329 | 1,71,33,510 | 39,09,54,706 |
| Decrease / (increase) in non current investment | (2,34,001) | | | |
| Interest paid | | | (2,78,32,512) | (3,25,05,321) |
| Increase in reserve due to acquisition | | | | |
| Decrease / (increase) in non current investment | | (31,01,30,986) | | (20,75,988) |
| Payment of lease obligations (net) | | | (1,21,06,552) | |
| Changes in non controlling interest | | | | (1,31,33,508) |
| Interest paid | (3,37,39,886) | (92,26,829) | | (1,16,00,662) |
| Net cash flow generated from/ (used in) in financing activities (C) | (4,37,81,591) | (3,18,65,486) | (7,36,34,821) | 33,16,39,227 |
| Net increase/(decrease) in cash and cash equivalents (A + B + C) | (4,82,07,339) | (1,88,97,241) | (4,83,06,835) | 33,63,742 |
| Cash and cash equivalents at the beginning of the year | 9,21,19,450 | 3,16,42,976 | 9,22,97,809 | 4,22,54,384 |
| Cash and cash equivalents at the end of the year | 4,39,12,111 | 1,27,45,735 | 4,39,90,973 | 4,56,18,126 |
| Components of cash and cash equivalents | | | | |
| Cash on hand | 2,76,998 | 53,792 | 2,81,233 | 3,08,116 |
| With banks- on current account | 3,42,63,898 | 36,86,834 | 3,41,62,553 | 3,38,66,158 |
| With banks- IN FIXED DEPOSIT | 93,71,215 | 90,05,109 | 95,47,187 | 1,14,43,852 |
| Total cash and cash equivalents | 4,39,12,111 | 1,27,45,735 | 4,39,90,973 | 4,56,18,126 |

Place: Chennai
Dated: 12/11/2021



Chairman & Managing Director

Notes on Financial Results - Standalone:

1. The above unaudited standalone results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 12th November, 2021.
2. During the last quarter of the previous financial year ended 31-03-2021, the company had acquired the business of its wholly owned subsidiary companies viz. Ensure Support Services (India) Limited (ESSIL) and Computer Factory India (Private) Limited (CFIPL) on a slump sale basis and financial results of these companies were also included in the quarter and year ended 31st March 2021. Accordingly, the results for the quarter and half year ended 30th September 2021 also include results of these two companies and are not comparable with the results for the previous period ended 30th September 2020.
3. The Company has filed Scheme of amalgamation with the Regional Director, Southern Region on 22nd September, 2020 for merging two wholly owned subsidiary companies, namely, M/s. Ensure Support Services (India) Limited and M/s. Computer Factory (India) Private Limited with the holding company. However, the Regional Director, Chennai vide order dated 9th November 2021 rejected the application for amalgamation. The Company is contemplating to take further course of action in this respect.
4. a) The Company has advances receivable of Rs. 329 Lakhs as at 30th September 2021 towards Inter Corporate deposits shown under "**Other Financial Assets Non Current**" in the financial statements. The Company is confident of recovering the amount from the respective entities.

b) The company has received full amount due of Rs. 386 lakhs from its subsidiary company, Accel OEM Appliances Limited, during the quarter.
5. The Company has reclassified properties which are let out from "Property, Plant and Equipment (PPE)" to "Investment Property" to the extent of Rs. 1173.97 lakhs at the carrying cost as on 30.09.2021
6. 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 |



7. The financial results are being published in the newspaper as per the format prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015.
8. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary to confirm the figures presented in the current period.

Place: Chennai

Date: 12.11.2021



For and on behalf of the Board,

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

N.R. PANICKER

Chairman & Managing Director

DIN: 00236198

ACCEL LIMITED

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

Statement of Unaudited Consolidated Results for the Quarter Ended 30th September , 2021

CIN : L30007TN1986PLC100219

(Rs. In lakhs)

| SL No | Particulars | CONSOLIDATED | | | | | |
|-------|---|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | Quarter and half year Ended | | | | | Year Ended |
| | | 30.09.2021 | 30.06.2021 | 30.09.2020 | 30.09.2021 | 30.09.2020 | 31.03.2021 |
| | Unaudited | Un Audited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Revenue | | | | | | |
| | (a) Revenue from Operations (Gross) | 2,781.02 | 2,208.34 | 1,883.89 | 4,989.35 | 2,015.69 | 7,081.49 |
| | (b) Other Income | 60.68 | 41.75 | 5.73 | 102.43 | 7.49 | 96.21 |
| | Total Revenue | 2,841.69 | 2,250.09 | 1,889.62 | 5,091.78 | 2,023.18 | 7,177.70 |
| 2 | Expenses : | | | | | | |
| | a. Cost of purchases of stock in trade and spares | 843.97 | 501.42 | 812.52 | 1,345.39 | 876.25 | 2,772.62 |
| | b. Changes In Inventories of Stores and Spares | 29.26 | 25.01 | - | 54.27 | - | (281.56) |
| | d. Employee benefits expenses | 729.93 | 679.59 | 525.47 | 1,409.53 | 626.62 | 1,870.81 |
| | e. Finance costs | 137.87 | 140.45 | 91.97 | 278.33 | 116.01 | 428.94 |
| | f. Depreciation and amortisation expense | 180.10 | 183.44 | 173.93 | 363.54 | 208.70 | 612.61 |
| | g. Other expenses | 847.43 | 661.89 | 509.24 | 1,509.32 | 568.29 | 2,419.15 |
| | Total Expenses | 2,768.57 | 2,191.80 | 2,113.13 | 4,960.37 | 2,395.87 | 7,822.56 |
| 3 | Profit (+)/Loss (-) before Exceptional Items (1-2) | 73.13 | 58.29 | (223.51) | 131.41 | (372.69) | (644.86) |
| 4 | Exceptional Items- Income | - | - | - | - | - | 490.74 |
| 5 | Profit (+)/ Loss (-) before tax (3+4) | 73.13 | 58.29 | (223.51) | 131.41 | (372.69) | (154.12) |
| 6 | Dividend | | | | | | |
| 7 | Tax expense | 20.82 | (55.89) | 19.46 | (35.07) | 19.46 | (73.66) |
| 8 | Net Profit (+) / Loss (-) for the period (5-6-7) | 52.31 | 114.18 | (242.98) | 166.49 | (392.16) | (80.47) |
| 9 | Other Comprehensive Expenses(Net of Tax) - Items that will not be reclassified to profit and loss account | (12.78) | 25.25 | 6.12 | 12.47 | 6.12 | 15.77 |
| 10 | Total Comprehensive Income for the period (8-9) (Comprising Profit / (Loss) and Other Comprehensive Income for the period) | 39.53 | 139.43 | (236.86) | 178.96 | (386.04) | (64.69) |
| 11 | Profit attributable to | | | | | | |
| | Owners of the Company | 53.23 | 154.66 | (196.19) | 207.89 | (329.46) | 13.77 |
| | Non Controlling Interest | (13.70) | (15.23) | (46.79) | (28.93) | (62.70) | (78.47) |
| | Other Comprehensive Expenses attributable to | | | | | | |
| | Owners of the Company | (13.28) | 27.74 | 5.26 | 14.46 | 5.26 | 13.57 |
| | Non Controlling Interest | 0.50 | (2.49) | 0.86 | (1.99) | 0.86 | 2.21 |
| | Total Comprehensive Income attributable to | | | | | | |
| | Owners of the Company | | | | | | |
| | Non Controlling Interest | | | | | | |
| 12 | Paid up Equity Share Capital (Face Value Rs.2/- (Rs.10/-) | 1,140.15 | 1,140.15 | 1,140.15 | 1,140.15 | 1,140.15 | 1,140.15 |
| 13 | Reserves excluding the revaluation reserve | | | | | | |
| 14 | Earnings Per Share (EPS, Rs.2/- each (of Rs.10/- each) (not annualised) (Amount Rs.) | | | | | | |
| | (a) Basic | 0.09 | 0.20 | (0.42) | 0.29 | (0.68) | (0.11) |
| | (b) Diluted | 0.09 | 0.20 | (0.42) | 0.29 | (0.68) | (0.11) |

Segment wise Unaudited Consolidated Revenue, Results and Assets & Liabilities for the Period ended 30th September, 2021

| SL No | Particulars | CONSOLIDATED | | | | | |
|----------|--|-----------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Quarter and half year Ended | | | | | Year Ended |
| | | 30.09.2021 Unaudited | 30.06.2021 Un Audited | 30.09.2020 Unaudited | 30.09.2021 Unaudited | 30.09.2020 Unaudited | 31.03.2021 Audited |
| 1 | Segment Revenue | | | | | | |
| | Media Services | 7.66 | 7.85 | 16.08 | 15.51 | 19.07 | 144.16 |
| | IT Services | 2,772.38 | 2,219.93 | 1,856.51 | 4,992.31 | 1,969.33 | 6,905.56 |
| | Total segment Revenue | 2,780.04 | 2,227.78 | 1,872.59 | 5,007.82 | 1,988.41 | 7,049.72 |
| 2 | Segment Results | | | | | | |
| | Media Services | (47.65) | (56.74) | (64.09) | (104.39) | (143.59) | (282.92) |
| | IT Services | 241.62 | 300.82 | 22.51 | 542.44 | 14.71 | (926.29) |
| | TOTAL | 193.97 | 244.08 | (41.58) | 438.05 | (128.88) | (1,209.21) |
| | Add : Interest (Net) | 124.96 | 142.21 | (90.57) | 267.17 | (113.12) | 30.39 |
| | Add: Unallocated Income/(Expense) (Net) including exceptional item | (266.62) | (272.11) | (104.71) | (538.74) | (144.04) | 1,024.70 |
| | Total Profit / (Loss) after tax | 52.31 | 114.18 | (236.86) | 166.49 | (386.04) | (154.12) |
| 3 | Segment Assets | | | | | | |
| | Media Services | 399.16 | 502.80 | 570.84 | 399.16 | 570.84 | 529.13 |
| | IT Services | 9,366.27 | 9,140.69 | 7,627.12 | 9,366.27 | 7,627.12 | 11,082.05 |
| | Unallocated Segment Assets | 9,958.53 | 10,242.55 | 10,283.60 | 9,958.53 | 10,283.60 | 8,315.89 |
| | Total Assets | 19,723.97 | 19,886.04 | 18,481.56 | 19,723.97 | 18,481.56 | 19,927.06 |
| 4 | Segment Liabilities | | | | | | |
| | Media Services | 356.93 | 400.82 | 406.87 | 356.93 | 406.87 | 417.00 |
| | IT Services | 7,902.90 | 7,888.39 | 7,610.41 | 7,902.90 | 7,610.41 | 7,962.32 |
| | Unallocated Segment Liabilities | 3,151.08 | 3,320.82 | 10,464.28 | 3,151.08 | 10,464.28 | 3,413.65 |
| | Total Liabilities | 11,410.91 | 11,610.03 | 18,481.56 | 11,410.91 | 18,481.56 | 11,792.97 |

Place: Chennai
Dated: 12/11/2021




 Chairman & Managing Director

Notes on Financial Results - Consolidated:

1. The above unaudited consolidated results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 12th November, 2021.
2. The consolidated financial results comprises the financial results of the company and its subsidiaries as mentioned below:

| Name of the Subsidiary Company | % of holding |
|--|--------------|
| Accel IT Services Limited | 100% |
| Computer Factory (India) Private Limited | 100% |
| Accel OEM Appliances Limited | 100% |
| Accel Media Ventures Limited | 77% |
| Cetronics Technologies Private Limited | 50% |

3. During the last quarter of the previous financial year ended 31-03-2021, the company had acquired the business of its wholly owned subsidiary companies viz. Ensure Support Services (India) Limited (ESSIL) and Computer Factory India (Private) Limited (CFIPL) on a slump sale basis and financial results of these companies were also included in the quarter and year ended 31st March 2021. Accordingly, the results for the quarter and half year ended 30th September 2021 also include results of these two companies and are not comparable with the results for the previous period ended 30th September 2020.
4. The Company has filed Scheme of amalgamation with the Regional Director, Southern Region on 22nd September, 2020 for merging two wholly owned subsidiary companies, namely, M/s. Ensure Support Services (India) Limited and M/s. Computer Factory (India) Private Limited with the holding company. However, the Regional Director, Chennai vide order dated 9th November 2021 rejected the application for amalgamation. The Company is contemplating to take further course of action in this respect.
5. a) The Company has advances receivable of Rs. 329 Lakhs as at 30th September 2021 towards Inter Corporate Deposits shown under "**Other Financial Assets Non Current**" in the financial statements. The Company is confident of recovering the amount from the respective entities.

b) The company has received full amount due of Rs. 386 lakhs from its subsidiary company, Accel OEM Appliances Limited, during the quarter.



6. The Company has reclassified properties which are let out from "Property, Plant and Equipment (PPE)" to "Investment Property" to the extent of Rs. 1173.97 lakhs at the carrying cost as on 30.09.2021

7. 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 |

8. The financial results are being published in the newspaper as per the format prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015.

9. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary to confirm the figures presented in the current period.

Place: Chennai

Date: 12.11.2021



For and on behalf of the Board,

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

N.R. PANICKER

Chairman & Managing Director

DIN: 00236198

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St. Thomas Mount
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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL
RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

To
The Board of Directors
ACCEL Limited
Chennai -600034

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ACCEL Limited** ('the Company') for the Quarter and Half year ended on September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

We draw attention to the following: -

(i) Note No.2 to the Statement regarding the figures of the results for the quarter ended 30th September 2021 are not comparable for the previous period ended 30th September 2020 due to slump sales.

(ii) Note No.3, to the Statement regarding the status of company's application for scheme of amalgamation.

(iii) Note No. 4 (a) to the Statement regarding the company has Inter Corporate deposits of Rs.329 Lakhs as on 30.09.2021 is shown under "**Other Financial Assets-Non- Current**" in the financial statements.

(iv) Note 5 to the statement regarding reclassification of properties from "Property Plant and Equipment (PPE)" to "Investment Property".

Our conclusion on the Statement is not modified in respect of the above matters.

For K.S. Aiyar & Co.

Chartered Accountants

(Firm Regn No: 100186W)


S. Kalyanaraman
(Partner)



M.No:200565

UDIN: 21200565AAAAGB9295

Date : 12.11.2021

Place: Coimbatore

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St. Thomas Mount
Chennai 600 016
Tel: 91 44 2233 0206
91 44 2233 0207
Grams : VERIFY
www.KSAiyar.com
chennaiadmin@ksaiyar.com

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED
FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

To

The Board of Directors

ACCEL Limited

Chennai - 600034

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ACCEL Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred as "the Group"), and its share of the net profit after tax and the total comprehensive income for the quarter and half year ended on September 30, 2021 (herein after referred to as "the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



Offices in
Mumbai Kolkata Bengaluru
Coimbatore Hyderabad

4. The Statement includes the results of the entities as mentioned as under:

| Name of the Entity | Relationship |
|--|--------------|
| ACCEL IT Services Limited (Formerly known as Ensure Support Services (India) Limited) | Subsidiary |
| Computer Factory (India) Private Limited | Subsidiary |
| ACCEL OEM Appliances Limited | Subsidiary |
| ACCEL Media Ventures Limited | Subsidiary |
| Cetronics Technologies Private Limited | Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- (i) Note No. 3, to the Statement regarding the figures of the results for the quarter ended 30th September 2021 are not comparable for the previous period ended 30th September 2020 due to slump sales.
- (ii) Note No.4, to the Statement regarding the status of company's application for scheme of amalgamation.
- (iii) Note No. 5 (a) to the Statement regarding the company has Inter Corporate deposits of Rs.329 Lakhs as on 30.09.2021 is shown under "Other Financial Assets-Non-Current" in the financial statements.
- (iv) Note 6 to the statement regarding change in the classification of assets from "Property Plant and Equipment (PPE)" to "Investment Property".

Our review conclusion is not modified in respect of this matter.



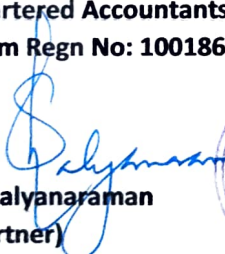
7. We did not review the interim financial results of 5 subsidiaries as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results for the quarter and half ended September 30, 2021 reflect as follows:

| Financials Information's | For the quarter ended 30.09.2021 (INR in Lakhs) | For the half ended 30.09.2021 (INR in Lakhs) |
|--|---|--|
| Total Assets | 3319.37 | 3319.37 |
| Total Revenue | 90.05 | 139.76 |
| Total Net Profit/ (Loss) after tax | (25.20) | (64.06) |
| Total Comprehensive Income / (loss) | (2.17) | (12.99) |

These interim financial results have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the report of the other auditors and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For K.S. Aiyar & Co.
Chartered Accountants
(Firm Regn No: 100186W)


S. Kalyanaraman
(Partner)
M.No:200565
UDIN:21200565AAAAGC6266
Date : 12-11-2021
Place: Coimbatore

