

LIMITED REVIEW REPORT

To:

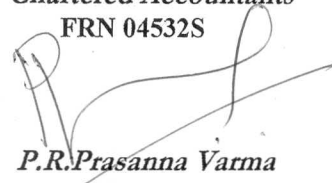
The Board of Directors of Accel Transmatic Limited on the Limited Review of un-audited financial results for the quarter ended 30th September, 2012.

1. We have reviewed the financial statement of un-audited financial results of ACCEL TRANSMATIC LIMITED for the Quarter Ended 30th September, 2012 except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding” which have been traced from the disclosures made by the management and have not been reviewed by us. These financial statements are the responsibility of the company’s management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review 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.
3. A review of interim financial information consists principally of applying analytical procedure for financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial statements referred to above, prepared in accordance with the Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place: Chennai

Date: 9th November, 2012

For VARMA & VARMA
Chartered Accountants
FRN 04532S


P.R. Prasanna Varma
Partner
M.No.25854

Un Audited Results for the Quarter & Half year Ended September , 30 2012

Rs. In Lacs

Sl. No.	Particulars	Standalone					
		Quarter Ended (Reviewed)		Corresponding P/Y Quarter Ended (Reviewed)	Half Year Ended (Reviewed)		Year Ended (Audited)
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
	Net Sales / Income from Operations	33.79	33.75	285.55	67.54	802.64	857.99
1	Total income	33.79	33.75	285.55	67.54	802.64	857.99
2	Expenditure						
	a) Cost of Services	12.31	22.44	47.03	34.75	63.30	172.47
	b) Employees Cost	17.34	27.42	188.27	44.76	483.82	587.00
	c) Depreciation	128.84	129.54	90.51	258.38	190.92	519.71
	d) Other Expenditure	33.09	34.18	214.32	67.27	380.80	757.06
	e) Total Expenditure	191.58	213.59	540.13	405.17	1,118.84	2,036.24
3	Profit from Operations before Other Income, Interest & Exceptional Items (1)-(2)	(157.79)	(179.84)	(254.58)	(337.63)	(316.20)	(1,178.25)
4	Other income	2.48	3.41	21.43	5.89	30.61	110.66
5	Profit before Interest & Exceptional Items (3)+(4)	(155.31)	(176.43)	(233.15)	(331.74)	(285.58)	(1,067.59)
6	Interest	48.51	59.13	96.79	107.63	176.00	309.06
7	Profit after Interest but before Exceptional Items (5)-(6)	(203.82)	(235.56)	(329.94)	(439.37)	(461.58)	(1,376.66)
8	Exceptional Items - Profit on Sale of Business / Investments (Net)	200.00	1.95	908.55	201.95	908.55	1,405.55
9	Profit (+) / Loss (-) from Ordinary Activities Before tax (6-7)	(3.82)	(233.61)	578.61	(237.42)	446.97	28.89
10	Tax Expense		-	-	-	-	-
	a. Current Tax		-	-	-	-	-
	b. Deferred Tax		-	-	-	-	-
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	(3.82)	(233.61)	578.61	(237.42)	446.97	28.89
12	Extraordinary Items						
13	Net Profit for the period (11)+(12)	(3.82)	(233.61)	578.61	(237.42)	446.97	28.89
14	Paid up Equity share capital - Face Value Rs. 10 Each		1,103.74		1,103.74		1,103.74
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						122.98
16	Basic and diluted EPS						
	a) Diluted EPS before Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(0.03)	(2.06)	(2.99)	(3.98)	(4.18)	(12.02)
	b) Diluted EPS after Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(0.03)	(2.12)	4.35	(2.15)	4.05	0.26
17	Public Shareholding						
	No.of shares	4,574,564	4,574,564	4,445,949	4,578,751	4,445,949	4,578,751
	% to total capital	41.45%	41.45%	40.28%	41.51%	40.28%	41.51%
18	Promoters and Promoter Group Shareholding						
	Pledged / Encumbered						
	Number of Shares	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	20.14	20.14	19.72	20.14	19.72	20.14
	Percentage of Shares (as a % of the total share capital of the company)	11.78	11.78	11.78	11.78	11.78	11.78
	Non Encumbered						
	Number of Shares	5,162,837	5,162,837	5,291,452	5,155,986	5,291,452	5,155,986
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	79.86	79.86	80.28	79.86	80.28	79.86
	Percentage of Shares (as a % of the total share capital of the company)	46.77	46.77	47.94	46.71	47.94	46.71



Accel Transmatic Limited
Regd office : TC 17/27 Jagathy , Jera 20 Trivandrum 695 014
Statement of Assets and Liabilities

Particulars	Standalone	
	30-Sep-12	31-Mar-12
	Un Audited	Audited
1 Shareholders' funds		
(a) Share capital	1,103.74	1,103.74
(b) Reserves and surplus	(832.70)	(636.65)
(c) Money received against share warrants	-	41.66
Sub-total - Shareholders' funds	271.04	508.76
2 Share application money pending allotment	-	
3 Minority interest *	-	
4 Non-current liabilities		
(a) Long-term borrowings	665.79	969.52
(d) Long-term provisions	14.49	14.49
Sub-total - Non-current liabilities	680.28	984.01
5 Current liabilities		
(a) Short-term borrowings	257.09	250.27
(b) Trade payables	62.83	135.86
(c) Other current liabilities	981.12	759.77
(d) Short-term provisions	6.21	6.21
Sub-total - Current liabilities	1,307.25	1,152.11
TOTAL - EQUITY AND LIABILITIES	2,258.57	2,644.88
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,807.53	2,046.03
(c) Non-current investments	0.02	0.50
(f) Trade receivables	236.75	236.75
(g) Long-term loans and advances	57.23	48.50
Sub-total - Non-current assets	2,101.53	2,331.78
2 Current assets		
(a) Trade receivables	47.86	50.55
(b) Cash and cash equivalents	19.23	45.38
(c) Short-term loans and advances	67.02	209.26
(d) Other current assets	22.93	7.90
Sub-total - Current assets	157.05	313.10
TOTAL - ASSETS	2,258.57	2,644.88



Notes:

- 1) The results for the second Quarter and half year ended September 30, 2012 have been duly reviewed by the statutory auditors and taken on record at the meeting of Board of Directors held on 09th November 2012.
- 2) The exceptional items include Rs. 2 Crores received as additional incentive from the sale of Technologies division during the previous year on achievement of milestone EBITDA stipulated under the agreement on finalization of accounts for the year ended 31st March 2012, of that company.
- 3) The figures of the quarter & half year ended 30.09.2012 are not comparable with the quarter of the previous year, as the previous year quarter included operation for the Technologies division, which was hived off during the previous year 2011-12.
- 4) The company currently has only one segment, i.e. Animation
- 5) No provision for taxes has been made in the accounts on account of the brought forward losses.
- 6) The company had issued 550,000 warrants convertible into equity shares with the option to the warrant holder to convert into equity shares on or before 30.06.2012, after making the balance payment of 75% of the value of shares. No option was exercised and accordingly, the advance received being 25% of the value of the shares were forfeited and transferred to Reserves and Surplus during the period ended 30.09.2012
- 7) Information on Investor complaints (numbers)

Pending at the beginning of the quarter	:	Nil
Received during the quarter	:	3
Resolved/replied during the quarter	:	3
Unresolved at the end of the quarter since resolved	:	Nil

Place: Chennai

For and on behalf of the Board,



Chairman

Date: November 09, 2012

