

LIMITED REVIEW REPORT

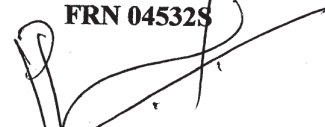
To:

The Board of Directors of Accel Transmatic Limited on the Limited Review of un-audited financial results for the quarter ended 31st December, 2012.

1. We have reviewed the financial statement of un-audited financial results of ACCEL TRANSMATIC LIMITED for the Quarter Ended 31th December, 2012, except for disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from 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: 7th February 2013

**For VARMA & VARMA
Chartered Accountants
FRN 04532S**

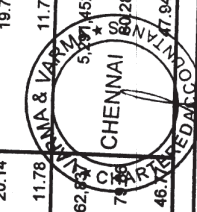


**P.R. Prasanna Varma
Partner
M.No.25854**



Un Audited Results for the Quarter & Nine Months Ended December - 31 2012

Sl. No.	Particulars	Rs. In Lacs				
		Standalone				
		Quarter Ended (Reviewed) 31-Dec-12	30-Sep-12	Quarter Ended (Reviewed) 31-Dec-11	Nine Months Ended (Reviewed)	Year Ended (Audited)
1	Income from operations	24.98	33.79	35.61	93.25	857.99
	Net Sales / Income from Operations	24.98	33.79	35.61	93.25	857.99
2	Total Income	24.98	33.79	35.61	93.25	857.99
	Expenditure					
	a) Cost of Services	13.69	12.31	23.71	48.45	172.47
	b) Employees Cost	22.07	17.34	50.72	66.83	534.54
	c) Depreciation	128.84	128.84	110.98	387.23	301.89
	d) Other Expenditure	29.91	33.09	169.25	97.18	487.62
	e) Total Expenditure	194.51	191.58	354.66	599.68	2,036.24
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1)-(2)	(169.53)	(157.79)	(319.05)	(507.16)	(635.23)
4	Other Income	3.04	2.48	5.25	10.88	35.86
5	Profit/(Loss) from Ordinary activities before Finance costs & Exceptional Items (3)+(4)	(166.50)	(155.31)	(313.80)	(496.28)	(599.37)
6	Finance Cost	59.33	48.51	69.15	166.87	245.15
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5)-(6)	(225.83)	(203.82)	(382.95)	(663.25)	(844.52)
8	Exceptional Items - Profit on Sale of Business / Investments (Net)	-	200.00	-	200.00	908.55
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(225.83)	(3.82)	(382.95)	(463.25)	64.03
10	Tax Expense	-	-	-	-	64.03
	a. Current Tax	-	-	-	-	64.03
	b. Deferred Tax	-	-	-	-	-
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	(225.83)	(3.82)	(382.95)	(463.25)	64.03
12	Extraordinary Items	(225.83)	(3.82)	(382.95)	(463.25)	64.03
13	Net Profit(+)/Loss(-) for the period (11)+(12)	1,103.74	1,103.74	1,103.74	1,103.74	1,103.74
14	Paid up Equity share capital - Face Value Rs. 10 Each	1,103.74	1,103.74	1,103.74	1,103.74	1,103.74
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-
16	Basic and diluted EPS	-	-	-	-	122.98
	a) Diluted EPS before Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(2.05)	(0.03)	(3.34)	(6.01)	(7.37)
	b) Diluted EPS after Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(2.05)	(0.03)	(3.34)	(4.20)	0.56
	c) Basic EPS after Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(2.05)	(0.03)	(3.34)	(6.01)	0.56
17	Public Shareholding	4,574,564	4,574,564	4,445,949	4,578,751	4,578,751
	No. of shares	41.45%	41.45%	40.28%	41.51%	41.51%
	% to total capital	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
18	Promoters and Promoter Group Shareholding	20.14	20.14	19.72	20.14	20.14
	Pledged / Encumbered	11.78	11.78	11.78	11.78	11.78
	Number of Shares	5,162,837	5,162,837	5,162,837	5,162,837	5,155,986
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	79.86	79.86	79.86	80.28	79.86
	Percentage of Shares (as a % of the total share capital of the company)	46.77	46.77	46.77	47.94	46.71
	Non Encumbered	11.78	11.78	11.78	11.78	11.78
	Number of Shares	5,162,837	5,162,837	5,162,837	5,162,837	5,155,986
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	79.86	79.86	79.86	80.28	79.86
	Percentage of Shares (as a % of the total share capital of the company)	46.77	46.77	46.77	47.94	46.71




Notes:


- 1) The results for the Third Quarter and Nine months ended December 31, 2012 have been duly reviewed by the statutory auditors and taken on record at the meeting of Board of Directors held on 07th February 2013.
- 2) The exceptional item includes Rs. 200 lakhs received as additional incentive for the sale of Technologies division, on achievement of milestone EBITDA stipulated under the agreement of sale as confirmed by the purchaser (Previous periods'/years exceptional item was on account of profit on sale of technologies division).
- 3) The figures of the nine months ended 31.12.2012 are not comparable with that of the previous year, as the results of previous year included Technologies division operations which was hived off with effect from August 15, 2011 to a group company
- 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: February 7, 2013

