

ACCEL TRANSMATIC LIMITED



Corporate Office : ACCEL HOUSE, 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029. Phone : 91-44-42252000 Fax : 91-44-23741271
Website : www.acceltransmatic.com

ATL/STP/BSE/184/14-15

November 18, 2014

The General Manager - Operations,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI - 400 001.

Dear Sir,

Sub.: Unaudited financial results for the second quarter and half year ended 30.09.2014
- Revised

We refer to our letter number ATL/STP/BSE/175/14-15 dated 14.11.2014.

However, due to oversight, in the heading it was put as "Audited" instead of "Unaudited" and also the number of shares and percentage under the title "Public Shareholding" were mentioned wrongly.

We have corrected the same and the revised results are attached alongwith Limited Review Report from the Auditors and Statement of Assets and Liabilities.

Kindly take on record of the same.

We regret the inconvenience caused in this regard.

Thanking you,

Yours faithfully,
For ACCEL TRANSMATIC LIMITED,

S.T. PRABHU
AUTHORISED SIGNATORY.

Encl.: as above

ACCEL TRANSMATIC LIMITED



Corporate Office : ACCEL HOUSE, 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029. Phone : 91-44-42252000 Fax : 91-44-23741271
Website : www.acceltransmatic.com

ATL/STP/BSE/175/14-15

November 14, 2014

The General Manager - Operations,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI - 400 001.

Dear Sir,

Sub.: Outcome of the Board meeting held on 14.11.2014 pursuant to the provisions of Clause 41 of the Listing Agreement.

We are pleased to inform you that the Board of Directors at their meeting held on 14th November, 2014 have taken the following decisions :

- (a) Considered and approved unaudited financial results for the second quarter and half year ended 30.09.2014 on the recommendation of the Audit Committee. Copy of the results is enclosed as Annexure - I
- (b) A Copy of the Limited Review report from the Auditors is also attached as Annexure II
- (c) A copy of the Statement of Assets & Liabilities as annexure - III

Kindly take on record of the same.

Thanking you,

Yours faithfully,
For ACCEL TRANSMATIC LIMITED,

S.T. PRABHU
AUTHORISED SIGNATORY.

Encl.: as above

Rs. In Lacs

Sl. No.	Particulars	Quarter Ended (Half Year Ended		Year Ended (Audited)
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
1	Income from operations						
	Net Sales / Income from Operations	12.50	30.00	4.00	42.50	14.00	85.18
	Total income	12.50	30.00	4.00	42.50	14.00	85.18
2	Expenditure						
	a) Cost of Services	5.60	22.50	12.77	28.11	15.08	32.44
	b) Employees Cost	17.28	15.72	16.85	33.00	30.47	55.34
	c) Depreciation	67.15	66.73	107.85	133.88	205.05	397.32
	d) Other Expenditure	25.50	18.10	27.67	43.60	55.76	120.51
	e) Total Expenditure	115.53	123.06	165.15	238.59	306.36	605.61
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1)-(2)	(103.03)	(93.06)	(161.15)	(196.09)	(292.36)	(520.43)
4	Other income	3.12	3.74	3.89	6.86	6.99	65.53
5	Profit/(Loss) from Ordinary activities before Finance costs & Exceptional Items (3)+(4)	(99.91)	(89.32)	(157.26)	(189.23)	(285.37)	(454.89)
6	Finance Cost	28.58	22.12	63.70	50.71	121.94	218.71
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5)-(6)	(128.49)	(111.44)	(220.96)	(239.93)	(407.31)	(673.61)
8	Exceptional Items (Refer Note 2)	-	51.95	-	51.95	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(128.49)	(163.39)	(220.96)	(291.89)	(407.31)	(673.61)
10	Tax Expense						
	a. Current Tax						
	b. Deferred Tax						
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	(128.49)	(163.39)	(220.96)	(291.89)	(407.31)	(673.61)
12	Extraordinary Items						
13	Net Profit(+)/Loss(-) for the period (11)+(12)	(128.49)	(163.39)	(220.96)	(291.89)	(407.31)	(673.61)
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	1,103.74
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						
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)	(1.16)	(1.48)	(3.69)	(2.64)	(2.54)	(6.10)
	b) Diluted EPS after Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(1.16)	(1.48)	(3.69)	(2.64)	(3.69)	(6.10)
	c) Basic EPS after Exceptional Items for the period , for the Year to date and for the Previous Year (not to be Annualized)	(1.16)	(1.48)	(3.69)	(2.64)	(3.69)	(6.10)
17	Public Shareholding						
	No. of shares	45,64,064	45,74,564	45,74,564	45,64,064	45,74,564	45,74,564
	% to total capital	41.35%	41.45%	41.45%	41.35%	41.45%	41.45%
18	Promoters and Promoter Group Shareholding						
	Pledged / Encumbered						
	Number of Shares	7,50,000	7,50,000	13,00,000	7,50,000	13,00,000	7,50,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	11.59	11.60	20.12	11.59	20.12	11.60
	Percentage of Shares (as a % of the total share capital of the company)	6.80	6.80	11.78	6.80	11.78	6.80
	Non Encumbered						
	Number of Shares	57,23,337	57,12,837	51,62,837	57,23,337	51,62,837	57,12,837
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	88.41	88.40	79.88	88.41	79.88	88.40
	Percentage of Shares (as a % of the total share capital of the company)	51.85	51.76	46.78	51.85	46.78	51.76



[Handwritten signature]



Notes:

- 1) The results for the Quarter/Half year ended September 30, 2014 have been reviewed by the statutory auditors and taken on record at the meeting of Board of Directors held on 14th September 2014.
- 2) Consequent to the adoption of the revised estimates of the useful life of the Fixed Assets of the Company as stipulated in Schedule II of the Companies Act, 2013 w.e.f. 1st April, 2014, the difference in Depreciation for the Current Quarter/ Half year as compared to the corresponding previous period is not material. However, in respect of the residual value of Assets wherein the remaining useful life has become 'NIL' as on that date, an amount of Rs.51.95 lacs has been written off as 'Exceptional Item' during the period, since the Company does not carry any retained earnings in view of the losses.
- 3) The company currently has only one segment, i.e. Animation Services
- 4) No provision for Taxes has been made in the accounts on account of the losses incurred by the company.
- 5) The Auditors in their report on the Annual Accounts for the year ended 31st March, 2014 have reported as an 'Emphasis of Matter' that in view of the fact that the Company has suffered cash losses, the net worth being fully eroded and the Current Liabilities have exceed Current Assets as on that date, there is a doubt about the ability of the Company to continue as a going concern. However, the management is of the opinion that considering the future expected cash flows and financial support from the holding company, the Company will be in a position to continue as a going concern and hence the Accounts have been drawn up on that basis.

6) Information on Investor complaints (numbers)

Pending at the beginning of the quarter	:	Nil
Received during the quarter	:	01
Resolved/replied during the quarter	:	01
Unresolved at the end of the quarter since resolved	:	Nil

Place: Chennai

For and on behalf of the Board,

Date: November 14, 2014



CHAIRMAN



Varma & Varma
Chartered Accountants

“Sreela Terrace”, 105, First Main Road,
Gandhi Nagar, Adyar,
Chennai-600 020
Phone: 044-24452239, 24423496
e-mail:chennai@varmaandvarma.com

LIMITED REVIEW REPORT

To:

The Board of Directors of Accel Transmatic Limited on the Limited Review of un-audited financial results for the quarter/period ended 30th September, 2014

1. We have reviewed the financial statement of un-audited financial results of ACCEL TRANSMATIC LIMITED for the Quarter/Period ended 30th September, 2014 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 an opinion.
4. Based on our review conducted as stated above and read with Para 5 below, 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 notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013, 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.
5. Attention is invited to Note No.5 in the un-audited financial results stating doubts regarding Going Concern status of the Company, which facts/circumstances continue during the quarter under review. However, the Accounts have been drawn up on a Going concern basis on account of the reasons given therein by the management. Our report is not qualified in this respect.

Place: Chennai

Date: 14th November, 2014



For VARMA & VARMA
Chartered Accountants
FRN 04532S

K M Sukumaran
Partner
M.No.15707

Accel Transmatic Limited

Regd office : III Floor, Accel House, 75 Nelson Manickam Road, Aminjikarai, Chennai 600 029

Statement of Assets and Liabilities

Particulars	30-Sep-14	30-Sep-13	31-Mar-14
	Un Audited	Un Audited	Audited
1 Shareholders' funds			
(a) Share capital #	1,603.74	1,603.74	1,603.74
(b) Reserves and surplus	(2,216.18)	(1,657.41)	(1,924.00)
(c) Money received against share warrants	-	-	-
Sub-total - Shareholders' funds	(612.44)	(53.67)	(320.26)
2 Share application money pending allotment	-	-	-
3 Minority interest *	-	-	-
4 Non-current liabilities			
(a) Long-term borrowings	1,707.56	698.20	1,467.42
(b) Deferred tax liabilities (net)	-	-	-
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	7.66	10.15	7.66
Sub-total - Non-current liabilities	1,715.23	708.35	1,475.08
5 Current liabilities			
(a) Short-term borrowings	12.00	252.11	0.00
(b) Trade payables	43.90	43.65	183.92
(c) Other current liabilities	372.49	896.41	316.72
(d) Short-term provisions	-	-	-
Sub-total - Current liabilities	428.39	1,192.17	500.64
TOTAL - EQUITY AND LIABILITIES	1,531.18	1,846.84	1,655.46
B ASSETS			
1 Non-current assets			
(a) Fixed assets	1,019.20	1,396.88	1,199.98
(b) Goodwill on consolidation *	-	-	-
(c) Non-current investments	0.02	0.02	0.02
(d) Deferred tax assets (net)	-	-	-
(f) Trade receivables	11.71	275.67	264.09
(g) Long-term loans and advances	118.70	65.01	35.11
Sub-total - Non-current assets	1,149.63	1,737.58	1,499.21
2 Current assets			
(a) Trade receivables	308.434	11.17	56.05
(b) Cash and cash equivalents	4.44	4.50	2.89
(c) Short-term loans and advances	0	73.70	71.14
(d) Other current assets	68.67	19.89	26.17
Sub-total - Current assets	381.54966	109.27	156.25
TOTAL - ASSETS	1,531.18	1,846.84	1,655.46

Note: # Includes Preferential Capital, Subscribed by the holding company, Accel Limited Rs. 500 Lakhs



[Handwritten signature]

