

ACCEL TRANSMATIC LIMITED



Regd. Office : "Accel House", III Floor, 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029. Tel. : +91-044-42252000 Fax : +91-044-23741271
Website : www.acceltransmatic.com

ATL/SG/BSE/022/16-17

November 10, 2016

The BSE Limited
P.J.Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 10.11.2016 pursuant to Regulation 33(3) of SEBI (LODR) Regulation 2015
Ref: SCRIP Code 517494

With reference to the above, we are pleased to inform you that the Board of Directors at its meeting held on 10th November, 2016 have:

- Considered and approved the Unaudited Financial Results for the second quarter and half year ended 30.09.2016 on the recommendations of the Audit Committee (Annexure - I).

We are also enclosing:

- A copy of the Limited Review Report from the Auditors (Annexure - II).
- A copy of the Statement of Assets and Liabilities as (Annexure - III).

The meeting commenced at 3.00 P.M. and concluded at 5.00 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Accel Transmatic Limited

Shoba Giridharan
Company Secretary

Encl: a.a

Corporate Office : 3rd Floor, SFI Complex, 177, 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, Kazhakuttam, Thiruvananthapuram - 698 585. Phone : 0471 - 2167859

CIN : L30007TN1986PLC100219

Accel Transmatic Limited
 Regd office : "Accel House", 75 Nelson Manickam Road, Aminjikarai, Chennai 600 029
 Statement of Un Audited Results for the Half Year Ended September 30, 2016
 CIN : L30007TN1986PLC100219

Rs. In Lacs

Sl. No.	Particulars	Quarter Ended (Reviewed)			Half Year Ended		Year Ended
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
1	Income from operations						
	Net Sales / Income from Operations	38.10	22.22	10.98	60.31	31.21	69.11
	Total income	38.10	22.22	10.98	60.31	31.21	69.11
2	Expenditure						
	a) Materials Consumed	12.54	11.76	-	24.30	-	11.71
	b) Cost of Services	20.99	18.54	12.15	39.54	55.13	79.34
	c) Employees Cost	14.96	20.23	14.84	35.18	28.60	63.88
	d) Depreciation	34.12	34.22	43.91	68.35	87.82	175.85
	e) Other Expenditure	28.33	32.74	20.98	61.07	51.60	256.20
	f) Total Expenditure	110.94	117.49	91.88	228.43	223.15	586.98
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1)-(2)	(72.84)	(95.27)	(80.90)	(168.12)	(191.94)	(517.87)
4	Other income	4.90	19.99	3.08	24.89	6.22	12.29
5	Profit/(Loss) from Ordinary activities before Finance costs & Exceptional Items (3)+(4)	(67.94)	(75.28)	(77.82)	(143.23)	(185.72)	(505.58)
6	Finance Cost	12.33	12.98	15.80	25.32	31.96	59.96
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5)-(6)	(80.27)	(88.27)	(93.62)	(168.54)	(217.68)	(565.54)
8	Exceptional Items						
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(80.27)	(88.27)	(93.62)	(168.54)	(217.68)	(565.54)
10	Tax Expense						
	a. Current Tax						
	b. Deferred Tax						
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	(80.27)	(88.27)	(93.62)	(168.54)	(217.68)	(565.54)
12	Extraordinary Items						
13	Net Profit(+)/Loss(-) for the period (11)+(12)	(80.27)	(88.27)	(93.62)	(168.54)	(217.68)	(565.54)
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						164.64
16	Earnings Per Share (of Rs 10/- each) (not annualised):						
(i)	Before Extraordinary Items						
	(a) Basic	(0.73)	(0.80)	(0.85)	(1.53)	(1.97)	(5.12)
	(b) Diluted	(0.73)	(0.80)	(0.85)	(1.53)	(1.97)	(5.12)
(ii)	After Extraordinary Items						
	(a) Basic	(0.73)	(0.80)	(0.85)	(1.53)	(1.97)	(5.12)
	(b) Diluted	(0.73)	(0.80)	(0.85)	(1.53)	(1.97)	(5.12)



Notes:

- 1) The results for the Quarter / Half year ended September 30, 2016 have been reviewed by the statutory auditors and taken on record at the meeting of Board of Directors held on 10th November 2016.
- 2) The company has currently two segments, i.e. Animation Services & Engineering Services.
- 3) No provision for Taxes has been made in the accounts on account of the losses incurred by the company.
- 4) The auditors in the report for the financial year ended 31-03-2016 had reported doubt about the ability of the company to continue as a going concern in view of the net worth being fully eroded. However, the management is of the opinion that considering the future expected cash flows and financial support from the holding company including the proposal to merge the holding company with the 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. The management has taken many steps in this regard including infusion of additional funds from the holding company to revive the operations.
- 5) In the opinion of the management there is no impairment as on the date of balance sheet in the value of the carrying cost of fixed assets of the company within the meaning of Accounting Standard – 28 on Impairment of Assets issued under The Companies (Accounting Standard) Rules 2006, considering the commercial earning potential of the company and based on the estimated future cash flow upon crystallization of enquiries received by the company for the intellectual property rights carried in the books as intangible assets.
- 6) As per the Madras High Court order the Company has conducted EGM of Shareholders of the Company to consider the merger proposal of its holding company M/s Accel Limited (Unlisted Company) with the Company on an application by the company as per the decision of the Board Meeting held on 27-03-2015 in respect of merger, on Friday 27th November 2015. The same was approved by the Shareholders in the meeting. Company has filed necessary application with Madras High Court for its approval. The Accounts have been drawn up without considering the said proposal.
- 7) The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.
- 8) 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: November 10, 2016



For and on behalf of the Board,

CHAIRMAN



Segment wise Un-Audited Results for the Half Year ended September 30, 2016

Rs. In Lacs

Sl.No	Particulars	Quarter Ended (Reviewed)			Half Year Ended		Year Ended
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
1	Revenue by Industry segment	15.50	21.19	10.98	36.68	31.21	45.84
	Animation	22.68	17.42		40.10	-	22.97
	Engineering Services	38.17	38.61	10.98	76.78	31.21	68.81
	Total segment Revenue						
2	Segment Results	(75.53)	(77.86)	(80.90)	(153.39)	(191.94)	(514.01)
	Animation	2.76	(1.03)		1.74	-	(4.17)
	Engineering Services	(72.77)	(78.88)	(80.90)	(151.65)	(191.94)	(518.18)
	TOTAL	12.33	12.98	15.80	25.32	31.96	59.96
	Less : Interest (Net)	4.83	3.60	3.08	8.43	6.22	12.59
	Add: Unallocated Income	(80.27)	(88.27)	(93.62)	(168.54)	(217.68)	(565.55)
	Total Profit / (Loss) before tax						
3	Capital Employed						
	Segment Assets - Segment Liabilities	453.00	501.76	737.82	453.00	737.82	553.83
	Animation	(2.51)	(5.27)	-	(2.51)	-	16.55
	Engineering Services						
	Unallocated Segment Assets less unallocated Segment Liabilities	(2,212.96)	(2,178.53)	(1,983.27)	(2,212.96)	(1,983.27)	(2,164.01)
	Total	(1,762.46)	(1,682.04)	(1,245.45)	(1,762.46)	(1,245.45)	(1,593.63)

Accel Transmatic Limited
 Regd office : "Accel House", 75 Nelson Manickam Road, Aminjikarai, Chennai 600 029
 Statement of Assets and Liabilities

Particulars	30-Sep-16	31-Mar-16
	Un Audited	Audited
1 Shareholders' funds		
(a) Share capital #	1603.7401	1,603.74
(b) Reserves and surplus	(3,366.19)	(3,197.36)
(c) Money received against share warrants		
Sub-total - Shareholders' funds	(1,762.45)	(1,593.62)
2 Share application money pending allotment		
3 Minority interest *		
4 Non-current liabilities	2,376.30	2,296.69
(a) Long-term borrowings		-
(b) Deferred tax liabilities (net)		-
(c) Other long-term liabilities	0.31	0.31
(d) Long-term provisions	2,376.61	2,297.00
Sub-total - Non-current liabilities		
5 Current liabilities		
(a) Short-term borrowings	163.12	104.12
(b) Trade payables	86.60	127.92
(c) Other current liabilities		-
(d) Short-term provisions	249.72	232.04
Sub-total - Current liabilities	863.89	935.42
TOTAL - EQUITY AND LIABILITIES		
B ASSETS		
1 Non-current assets	640.78	712.56
(a) Fixed assets		-
(b) Goodwill on consolidation *	0.02	0.02
(c) Non-current investments		-
(d) Deferred tax assets (net)		-
(f) Trade receivables	74.99	69.98
(g) Long-term loans and advances	715.79	782.56
Sub-total - Non-current assets		
2 Current assets	12.79	6.93
(a) Inventory	51.12	27.85
(a) Trade receivables	7.34	1.77
(b) Cash and cash equivalents	45.90	90.14
(c) Short-term loans and advances	30.94	26.17
(d) Other current assets	148.10	152.86
Sub-total - Current assets	863.89	935.42
TOTAL - ASSETS		

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



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 ended 30TH September, 2016.

1. We have reviewed the accompanying statement of unaudited financial results of ACCEL TRANSMATIC LIMITED for the quarter ended 30th September, 2016, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement of financial results 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 these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim financial information Performed by the Independent Auditors of the entity" issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiry of the 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.

3. 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.

i) Attention is invited to Note No. 4 stating doubts regarding Going Concern status of the Company and Note No- 5 regarding carrying value of Intellectual Property Rights, the facts/circumstances of which continue during the quarter as well.

ii) Also, as stated in Note No.6, the proposal for merger with its Holding company is pending approval from concerned authorities. Our report is not modified in this respect.

Place: Chennai
Date: 10-11-2016

For VARMA & VARMA
Chartered Accountants

FRN : 045325

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

