

# ACCEL TRANSMATIC LIMITED



Registered Office : SFI Complex, III Floor, 178 Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034 Phone : 044-2822 2262

**ATL/NRP/BSE/032/2018-19**

Website : [www.acceltransmatic.com](http://www.acceltransmatic.com)

**May 30, 2018**

Manager - Corporate Relationship  
Dept of Corporate Services  
The Bombay Stock Exchange Limited  
Floor 25, P.J. Towers  
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 30<sup>th</sup> May, 2018

Re: SCRIP Code: 517494

Pursuant to Regulation 33 SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 this to inform that the Board of Directors of the Company, at its meeting held today (i.e.) 30<sup>th</sup> May, 2018 inter-alia, has approved/noted the following:

1. Upon recommendation of the Audit Committee, The Board of Directors has approved the audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2018 and the Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2018 (enclosed herewith).
2. The Board took note of the Statutory Auditors' Report on the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2018(enclosed herewith).
3. Declared Interim Dividend of Rs.0.40/- per equity share (face value of Rs.2 per share) for the financial year 2017-18.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 3.00 PM and concluded at 6.00 PM today.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Accel Transmatic Limited**

**N.R.Panicker**  
**Managing Director**  
**Din: 00236198**

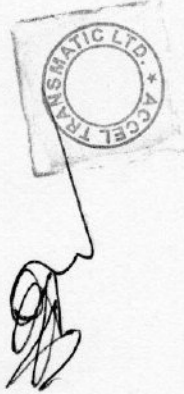
Corporate Office : 3rd Floor, SFI Complex, 178, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 28222262

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

SL No	Particulars	Standalone						(Rs. in lakhs)	
		Quarter Ended		Year Ended		Year Ended		Consolidated	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited
1	Revenue (a) Revenue from Operations (Gross) (b) Other Income Total Revenue	139.56 1,919.31 2,058.87	45.77 20.66 66.43	63.42 65.22 128.65	193.87 1,941.04 2,134.91	253.69 260.90 514.58	775.27 1,939.13 2,714.41	590.37 265.98 856.35	
2	Expenses : a. Cost of services b. Cost of materials consumed c. Excise Duty d. Employee benefits expenses e. Finance costs f. Depreciation and amortisation expense g. Other expenses Total Expenses	5.63 17.86 52.29 22.09 43.98 118.30 260.14	1.80 4.90 25.05 18.06 33.82 25.31 108.94	19.19 9.16 1.36 18.71 15.81 36.93 177.15	22.20 51.25 1.03 99.01 72.50 105.24 519.42	76.75 36.63 5.42 74.84 63.25 303.99 708.60	537.79 51.25 1.03 114.15 94.22 202.43 1,510.85	414.48 36.63 5.42 73.46 79.70 180.82 461.80 1,252.31	
3	Profit (+)/Loss (-) before Exceptional Items (1-2)	1,798.73	(42.51)	(48.50)	1,615.49	(194.01)	1,203.56	(395.97)	
4	Exceptional Items	(738.33)	(738.33)	(738.33)	(738.33)	-	(782.60)	-	
5	Profit (+) / Loss (-) before tax (3+4)	1,060.39	(780.84)	(48.50)	877.15	(194.01)	420.96	(395.97)	
6	Tax expense a) Current Tax b) Deferred Tax	155.00 (155.00)	(780.84)	(48.50)	155.00 (155.00)	-	155.01 (154.55)	0.01 -	
7	Net Profit (+) / Loss (-) for the period (5-6)	1,060.39	(780.84)	(48.50)	877.15	(194.01)	420.51	(395.97)	
8	Other Comprehensive Expenses - Items that will not be reclassified to profit and loss account	0.34	1.38	(0.35)	1.01	(1.38)	4.01	(1.38)	
9	Total Comprehensive Income for the period (7-8) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	1,060.05	(782.22)	(48.16)	876.14	(192.63)	416.50	(394.59)	
10	Profit attributable to Owners of the Company Non Controlling Interest Other Comprehensive Expenses attributable to Owners of the Company Non Controlling Interest Total Comprehensive Income attributable to Owners of the Company Non Controlling Interest						518.31 (97.80)	(348.14) (46.46)	
							3.08 0.93	(1.05) (0.33)	
							515.23 (98.73)	(347.08) (46.13)	
11	Paid up Equity Share Capital (Face Value Rs.2/- (Rs.10/-)						1,140.15	1,140.15	
12	Reserves excluding the revaluation reserve						3,828.22	2,950.05	
13	Earnings Per Share (EPS) Rs.2/- each ( of Rs.10/- each ) (not annualised) (Amount Rs.) (a) Basic (b) Diluted	1.86 1.86	(7.07) (7.07)	(0.44) (0.44)	1.54 1.54	(1.76) (1.76)	0.74 0.74	(0.69) (0.69)	



Particulars		Standalone		Rs. in Lakhs	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non Current Assets</b>				
a	Property, Plant and Equipment	722.97	1,191.00	954.60	1,471.19
b	Capital Work in Progress	17.42	10.10	45.58	10.10
c	Intangible Assets	237.08	149.05	312.62	185.98
d	Financial Assets				
	(i) Investments	788.16	875.39	331.94	792.52
	(ii) Other Financial Assets	617.23	1,986.40	646.74	1,984.69
e	Other non current Assets	3.93		54.98	27.94
		<b>2,386.83</b>	<b>4,311.93</b>	<b>2,346.46</b>	<b>4,472.41</b>
<b>2</b>	<b>Current Assets</b>				
a	Inventories	10.56	14.23	10.56	14.23
b	Financial Assets				
	(i) Trade Receivables	102.98	72.38	154.66	125.25
	(ii) Cash & cash equivalents	0.49	135.31	17.55	148.76
	(iii) Bank balances other than ii above	2,251.80	630.78	2,251.80	630.78
	(iv) Other financial assets	0.99	24.56	28.02	103.48
c	Current Tax Asset (net)	704.08		891.92	108.99
d	Other current assets	20.16		29.38	8.76
		<b>3,091.06</b>	<b>877.26</b>	<b>3,383.87</b>	<b>1,140.25</b>
	<b>Total Assets</b>	<b>5,477.88</b>	<b>5,189.19</b>	<b>5,730.33</b>	<b>5,612.66</b>
<b>B</b>	<b>Equity &amp; Liabilities</b>				
	<b>Equity</b>				
	Equity Share Capital	1,140.15	1,140.15	1,140.15	1,140.15
	Other Equity	3,826.22	2,950.05	2,769.16	2,110.86
		<b>4,966.37</b>	<b>4,090.20</b>	<b>3,909.30</b>	<b>3,251.01</b>
	<b>Equity attributable to the owners of the company</b>				
	Non controlling interest			57.93	52.75
<b>1</b>	<b>Non Current Liabilities</b>				
a	Financial Liabilities				
	(i) Borrowings	128.08	421.89	1,029.77	1,370.16
b	Provisions	155.66	296.11	159.23	298.01
		<b>283.73</b>	<b>718.00</b>	<b>1,189.00</b>	<b>1,668.17</b>
<b>2</b>	<b>Current Liabilities</b>				
a	Financial Liabilities				
	(i) Trade Payables	153.95	115.66	154.93	116.63
	Micor & Small Enterprises				
	Others		265.31	104.67	341.04
	(ii) Borrowings			113.72	124.72
	Other Financial Liabilities			13.98	(47.30)
b	Other current liabilities	71.73		186.69	104.62
c	Provisions	0.09	0.02	0.10	0.03
		<b>225.78</b>	<b>380.99</b>	<b>574.10</b>	<b>639.73</b>
	<b>Total Equity &amp; Liability</b>	<b>5,477.88</b>	<b>5,189.19</b>	<b>5,730.33</b>	<b>5,612.66</b>



*[Handwritten signature]*





Segment wise Audited Results for the Period ended March 31, 2018

Sl.No	Particulars	Standalone						(Rs. in lakhs)	
		Quarter Ended		Year Ended		Year Ended		Consolidated	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	Year Ended Audited
1	Revenue by Industry segment								
	Animation	(4.27)	9.89	(18.31)	12.46	47.22	12.46	47.22	47.22
	Engineering Services	16.83	15.1	22.40	68.38	77.00	85.13	59.00	59.00
	Media Business						582.65	352.60	352.60
	<b>Total segment Revenue</b>	<b>12.56</b>	<b>24.99</b>	<b>4.09</b>	<b>80.84</b>	<b>124.22</b>	<b>680.24</b>	<b>458.83</b>	<b>458.83</b>
2	Segment Results								
	Animation	11.75	(56.01)	(89.28)	(111.30)	(323.96)	(111.30)	(323.96)	(323.96)
	Engineering Services	5.32	(11.15)	10.94	(12.11)	13.86	(29.22)	13.86	13.86
	Media Business						(292.87)	(196.76)	(196.76)
	<b>TOTAL</b>	<b>17.08</b>	<b>(67.16)</b>	<b>(78.34)</b>	<b>(123.40)</b>	<b>(310.10)</b>	<b>(433.39)</b>	<b>(506.86)</b>	<b>(506.86)</b>
	Less : Interest (Net)	1.96	36.99	13.29	72.50	50.64	91.42	69.55	69.55
	Add: Unallocated Income/(Expense) (Net) including exceptional item	1,044.94	(678.07)	43.47	1,072.05	168.11	941.31	181.83	181.83
	<b>Total Profit / (Loss) before tax</b>	<b>1,060.05</b>	<b>(782.22)</b>	<b>(48.16)</b>	<b>876.14</b>	<b>(192.63)</b>	<b>416.50</b>	<b>(394.59)</b>	<b>(394.59)</b>
3	Capital Employed								
	Segment Assets - Segment Liabilities								
	Animation	158.91	222.6	2,052.38	158.91	2,052.38	158.91	2,052.38	2,052.38
	Engineering Services	28.76	28.11	9.69	28.76	9.69	64.36	45.29	45.29
	Media Business						186.25	186.25	186.25
	Unallocated Segment Assets less unallocated Segment Liabilities	4,780.71	2,789.08	2,028.13	4,780.71	2,028.13	3,557.73	1,019.84	1,019.84
	<b>Total</b>	<b>4,968.37</b>	<b>3,039.79</b>	<b>4,090.20</b>	<b>4,968.37</b>	<b>4,090.20</b>	<b>3,967.24</b>	<b>3,303.76</b>	<b>3,303.76</b>

Place: Chennai  
Dated: 30th May, 2018

*[Signature]*  
Chairman



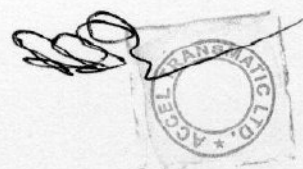
**Notes:**

- 1) The results for the Quarter & Twelve months ended March 31, 2018 are in accordance with the Indian Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and year ended 31st March 2017 have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable. The management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.
- 2) The above audited results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 30th May, 2018.
- 3) The consolidated financial results comprises the financial results of the company and its subsidiaries;

Name of the subsidiary company	%
Accel Media Ventures Limited	76.76
Cetronics Technologies Private Limited	58.82
Accel Systems Group Inc.	100.00

- 4) The figures for the quarter ended 31-03-2017,31-03-2018 is the balancing figure between the audited figures in respect of full financial year and unaudited year to date figures upto the third quarter of the current financial year. With respect to consolidated financial results, the company has not published the quarterly results for the current year using the exemption available under Securities And Exchange Board of India (Listing Obligation And Disclosure Requirements), 2015. Accordingly, for the consolidated financial results, the company has presented only the results of current year and previous year.
- 5) Reconciliation of net profit under IGAAP for the quarter and year ended March 31,2017 and equity as at 31-03-2017 with corresponding figures reported under Ind AS is furnished below:

Particulars	Standalone		Consolidated
	Quarter Ended 31.03.2017	Year Ended 31.03.2017	Year ended 31.03.2017
Profit after tax before non-controlling interest as per previous Indian GAAP (A)	(48.50)	(194.01)	(395.97)
<b>Adjustments:</b>			
Net gain on fair valuation of financial assets and liabilities	-	-	-
Reclassification of net actuarial gain on employee benefit obligations	0.35	1.38	1.38
Net adjustments (B)	0.35	1.38	1.38
Net profit as per Ind AS	(48.15)	(192.63)	(394.59)
Net profit as per Ind AS	(48.50)	(194.01)	(395.97)
OCI as per Ind AS	0.35	1.38	1.38
Total comprehensive Income	(48.15)	(192.63)	(394.59)





- 6) There are no changes in equity as under IGAAP and Ind AS for the year 2017.
- 7) Board of Directors have recommended an interim dividend of Rs.0.40 (20%) per share on face value of Rs.2/- each aggregating to Rs.2,28,02,960/- (excluding Dividend Distribution Tax of Rs.46,42,130/-) for the financial year ended 31.03.2018.
- 8) National Company Law Tribunal (NCLT) Single Bench, Chennai has passed an order dated 22nd March 2018 approving the merger proposal of its holding company M/s. Accel Limited (unlisted company) with the Company with effect from 01st April 2014. The company is in the process of completing other compliances under merger. The company has also taken initiative to change the name as per merger order issued by NCLT. The accounts have been prepared in accordance with the Companies Indian Accounting standards) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 9) By way of a Settlement Agreement and Release dated 15.03.2017, signed by and between the company, Accel Limited and other Promoters and M/s. CAC Holdings Corporation, Japan and Accel Frontline Limited, a settlement has been arrived at wherein all the parties have withdrawn their disputes and the litigation and as a part of the settlement, the company had transferred its holding in Accel Frontline Limited to a Trust without any consideration, the beneficiary of which will be Accel Frontline Limited. The accounts includes loss on sale of shares amounting to Rs.7,38,33,247/- which has been shown under Exceptional Items.
- 10) The Government of India has implemented Goods and Service Tax (GST) with effect from 01<sup>st</sup> July 2017. The revenue for the quarters ended 31<sup>st</sup> Mar 2018 and 31<sup>st</sup> December 2017 are net of GST but gross of excise duty. Accordingly revenue for the quarter's ended 31<sup>st</sup> Mar 2018 and 31<sup>st</sup> December 2017 and year ended 31<sup>st</sup> March 2018 are not comparable with the previous periods presented in these consolidated financial results. Similarly cost of goods sold and expenses are not comparable.
- 11) 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 |
- 12) Financial results are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (LODR) Regulations 2015.

Place: Chennai

Date: May 30, 2018



For and on behalf of the Board,

  
CHAIRMAN

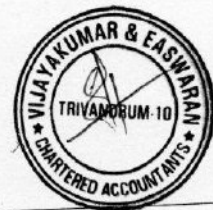




**Independent Auditors Report on Consolidated Financial Results of the Company Pursuant to  
the Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements)  
Regulations, 2015**

**To the Board of directors of Accel Transmatics Limited**

1. We have audited the consolidated financial results of Accel Transmatics Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group') for the year ended 31<sup>st</sup> March, 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31<sup>st</sup> March, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31<sup>st</sup> March, 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:
  - [i] are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 in this regard
  - [ii] give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31<sup>st</sup> March, 2018





4. We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of ₹ 726.78 lakhs as at 31<sup>st</sup> March, 2018 and total revenues of ₹ 587.53 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

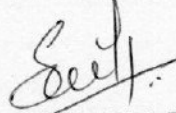
Attention is invited to

- (i) Note 8 to the standalone financial results regarding the process of merger with its holding company during the financial year.
- (ii) The Holding Company had prepared separate consolidated financial results for the year ended 31<sup>st</sup> March, 2017, based on the consolidated financial statements for the year ended 31<sup>st</sup> March, 2017 prepared in accordance with Accounting Standards ('AS') prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. These consolidated financial results for the year ended 31<sup>st</sup> March, 2017 have been adjusted for the differences in the accounting principles adopted by the Holding Company on transition to Ind AS, which have also been audited by us.
- Our opinion is not modified in respect of the above matters.

For M/s.VIJAYAKUMAR & EASWARAN  
CHARTERED ACCOUNTANTS  
FIRM REG. No.004703S



Place Trivandrum  
Date: 30-05-2018

  
SAM KURUVILLA FCA  
PARTNER  
MEM No.218095



**Independent Auditors Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015**

**To the Board of directors of Accel Transmatics Limited**

1. We have audited the standalone financial results of Accel Transmatics Limited ('the Company') for the year ended 31<sup>st</sup> March, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These standalone financial results are based on the standalone financial statements for the year ended 31<sup>st</sup> March, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end on the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim Financial Reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFDF/AC.62/2016 dated 5<sup>th</sup> July, 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31<sup>st</sup> March, 2018 and our review of standalone financial results for the nine months' period ended 31<sup>st</sup> December, 2017.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosure as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.
4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - [i] are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 in this regard and
  - [ii] give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31<sup>st</sup> March, 2018



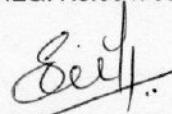
Attention is limited to

- (i) Note 4 to the standalone financial results regarding the figures for the quarter ended 31<sup>st</sup> March, 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the unaudited standalone year to date figures up to the end of the third quarter of the financial year.
- (ii) Note 8 to the standalone financial results regarding the figures for the quarter ended 31<sup>st</sup> March, 2018 as reported in these standalone financial results, regarding the process of merger with its holding company during the financial year

Our opinion is not modified in respect of the above matters

For M/s.VIJAYAKUMAR & EASWARAN  
CHARTERED ACCOUNTANTS  
FIRM REG. No.004703S



  
SAM KURUVILLA FCA  
PARTNER  
MEM No.218095

Place Trivandrum  
Date: 30-05-2018