

ATL/NRP/BSE/ 044 /16-17

February 8, 2017

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 08.02.2017 pursuant to Regulation 33(3) of SEBI (LODR) Regulation 2015  
Ref: SCRIP Code: 517494

With reference to above, we are pleased to inform you that the Board of Directors at its meeting held on 8<sup>th</sup> February 2017 have:

- Considered and approved the Unaudited Financial Results for the quarter and nine months ended 31.12.2016 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)

The meeting commenced at 2.00 P.M. and concluded at 3.30 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Accel Transmatic Limited



N.R. Panicker  
Chairman & Managing Director

**Accel Transmatic Limited**  
 Regd office : "Accel House", 75 Nelson Manickam Road, Aminjikarai, Chennai 600 029  
**Statement of Un Audited Results for the Quarter Ended December 31, 2016**  
 CIN : L30007TN1986PLC100219

Sl. No.	Particulars	Quarter Ended (Reviewed)			Nine Months Ended		Rs. In Lacs
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Year Ended
		31-Dec-16	30-Sep-16	30-Jun-16	31-Dec-16	31-Dec-15	31-Mar-16
1	<b>Income from operations</b>						
	Net Sales / Income from Operations	43.24	38.10	22.22	103.55	38.68	69.11
	<b>Total income</b>	<b>43.24</b>	<b>38.10</b>	<b>22.22</b>	<b>103.55</b>	<b>38.68</b>	<b>69.11</b>
2	<b>Expenditure</b>						
	a) Materials Consumed	7.53	12.54	11.76	31.83	-	11.71
	b) Cost of Services	19.45	20.99	18.54	58.99	61.35	79.34
	c) Employees Cost	15.25	14.96	20.23	50.43	42.72	63.88
	d) Depreciation	34.12	34.12	34.22	102.47	131.77	175.85
	e) Other Expenditure	30.79	28.33	32.74	91.85	71.92	256.20
	<b>f) Total Expenditure</b>	<b>107.14</b>	<b>110.94</b>	<b>117.49</b>	<b>335.57</b>	<b>307.76</b>	<b>586.98</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1)-(2)	(63.91)	(72.84)	(95.27)	(232.02)	(269.08)	(517.87)
4	Other income	3.72	4.90	19.99	28.61	9.00	12.29
5	Profit/(Loss) from Ordinary activities before Finance costs & Exceptional Items (3)+(4)	(60.19)	(67.94)	(75.28)	(203.41)	(260.08)	(505.58)
6	Finance Cost	12.04	12.33	12.98	37.36	46.82	59.96
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5)-(6)	(72.23)	(80.27)	(88.27)	(240.77)	(306.90)	(565.54)
8	Exceptional Items						
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(72.23)	(80.27)	(88.27)	(240.77)	(306.90)	(565.54)
10	Tax Expense						
	a. Current Tax						
	b. Deferred Tax						
11	Net Profit (+) / Loss (-) from ordinary activities after tax ( 9 - 10 )	(72.23)	(80.27)	(88.27)	(240.77)	(306.90)	(565.54)
12	Extraordinary Items						
13	Net Profit(+)/Loss(-) for the period (11)+(12)	(72.23)	(80.27)	(88.27)	(240.77)	(306.90)	(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	(0.65)	(0.73)	(0.85)	(2.18)	(2.78)	(5.12)
	(b) Diluted	(0.65)	(0.73)	(0.85)	(2.18)	(2.78)	(5.12)
(ii)	After Extraordinary Items						
	(a) Basic	(0.65)	(0.73)	(0.85)	(2.18)	(2.78)	(5.12)
	(b) Diluted	(0.65)	(0.73)	(0.85)	(2.18)	(2.78)	(5.12)



Segment wise Un-Audited Results for the Quarter ended December 31, 2016

Sl.No	Particulars	Quarter Ended (Reviewed)			Nine Months Ended		Rs. In Lacs
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
		31-Dec-16	30-Sep-16	30-Jun-16	31-Dec-16	31-Dec-15	31-Mar-16
<b>1</b>	<b>Revenue by Industry segment</b>						
	Animation	28.85	15.50	21.19	65.53	35.86	45.84
	Engineering Services	14.51	22.67	17.42	54.60	2.82	22.97
	<b>Total segment Revenue</b>	<b>43.36</b>	<b>38.17</b>	<b>38.61</b>	<b>120.14</b>	<b>38.68</b>	<b>68.81</b>
<b>2</b>	<b>Segment Results</b>						
	Animation	(64.98)	(75.53)	(77.86)	(218.36)	(266.37)	(514.01)
	Engineering Services	1.19	2.76	(1.03)	2.92	(2.72)	(4.17)
	<b>TOTAL</b>	<b>(63.79)</b>	<b>(72.77)</b>	<b>(78.88)</b>	<b>(215.44)</b>	<b>(269.08)</b>	<b>(518.18)</b>
	Less : Interest ( Net )	12.04	12.33	12.98	37.36	46.81	59.96
	Add: Unallocated Income	3.60	4.83	3.60	12.03	9.00	12.59
	<b>Total Profit / ( Loss ) before tax</b>	<b>(72.23)</b>	<b>(80.27)</b>	<b>(88.27)</b>	<b>(240.77)</b>	<b>(306.90)</b>	<b>(565.55)</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>Segment Assets - Segment Liabilities</b>						
	Animation	417.63	453.00	501.76	417.63	697.54	553.83
	Engineering Services	(1.32)	(2.50)	(5.27)	(1.32)	0.54	16.55
	Unallocated Segment Assets less unallocated Segment Liabilities	(2,251.15)	(2,212.96)	(2,178.53)	(2,251.15)	(2,032.89)	(2,164.01)
	<b>Total</b>	<b>(1,834.83)</b>	<b>(1,762.46)</b>	<b>(1,682.04)</b>	<b>(1,834.83)</b>	<b>(1,334.80)</b>	<b>(1,593.63)</b>

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**Notes:**

- 1) The results for the Quarter / Nine months ended December 31, 2016 have been reviewed by the statutory auditors and taken on record at the meeting of Board of Directors held on 8<sup>th</sup> February 2017.
- 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 27<sup>th</sup> 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

For and on behalf of the Board,

Date: February 8, 2017



A handwritten signature in blue ink is positioned above the printed title "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 ended 31<sup>ST</sup> December, 2016.

1. We have reviewed the accompanying statement of unaudited financial results of ACCEL TRANSMATIC LIMITED for the quarter ended 31<sup>ST</sup> December, 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: 08-02-2017

For VARMA & VARMA  
Chartered Accountants  
FRN : 045325



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