

# ACCEL TRANSMATIC LIMITED



Regd. Office : "Accel House", III Floor, 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029. Tel : +91-044-42252308 Fax : +91-044-23741271  
Website : www.acceltransmatic.com

ATL/SG/BSE/ 013 /16-17

July 14, 2016

The BSE Limited  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held 14.07.2016 pursuant to provisions of Regulation 33(3) of the Listing Agreement.

Ref: Scrip Code – 517494

With reference to above, we are pleased to inform you that the Board of Directors at its meeting held on July 14, 2016 have taken the following decisions.

- Considered and approved the Audited Financial Results of the company for the year ended 31<sup>st</sup> March 2016 on the recommendations of the Audit Committee. Copy of the results is enclosed as Annexure – I.
- Statement of Assets and Liabilities as Annexure – II.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Accel Transmatic Limited

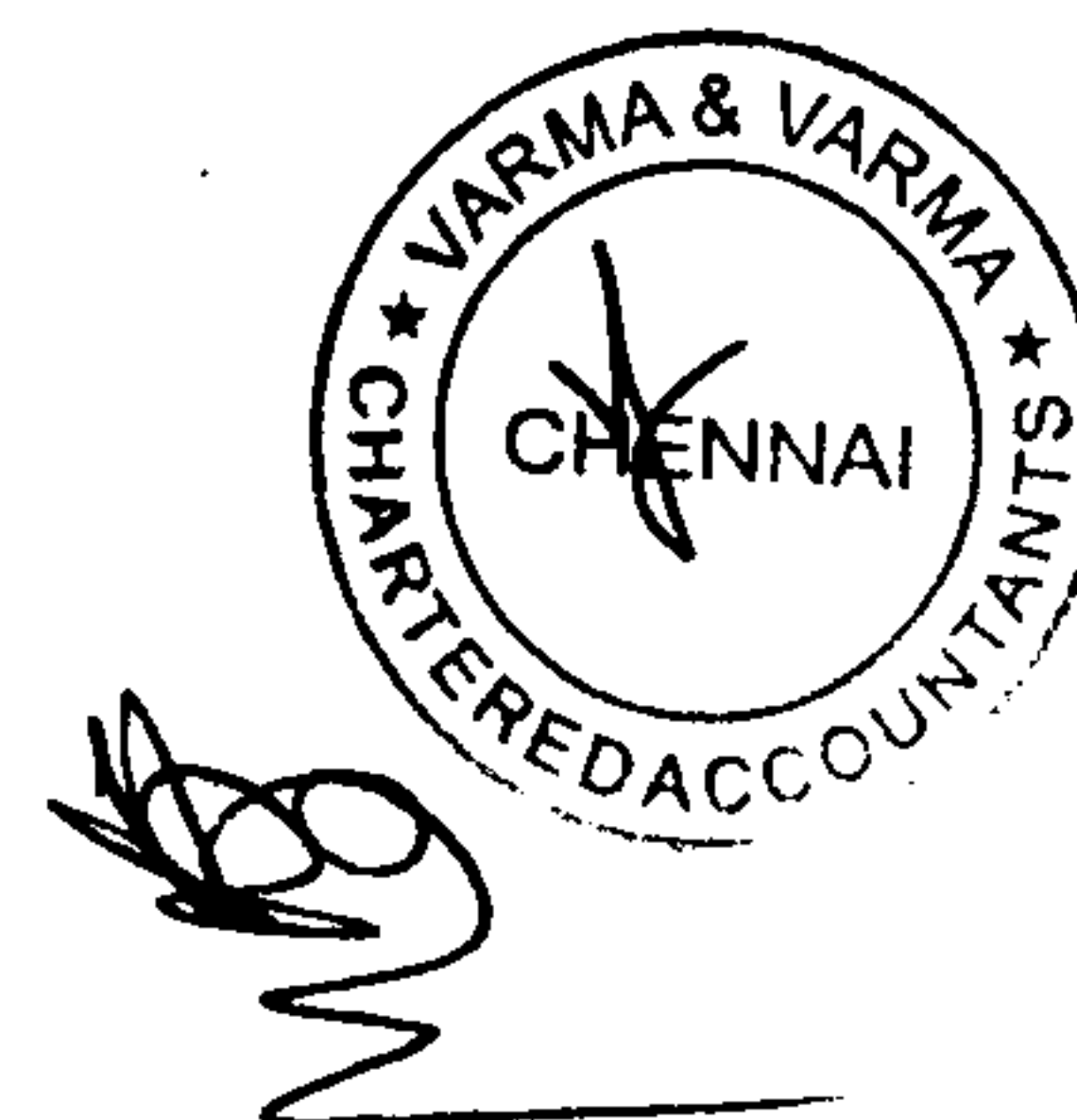
  
Shoba Giridharan  
Company Secretary

Encl: a.a

Accel Transmatic Limited  
 Regd office : "Accel House", 75 Nelson Manickam Road, Aminjikarai, Chennai 600 029  
 Statement of Audited Results for the Quarter & Year ended March 31, 2016  
 CIN : L30007TN1986PLC100219

Rs. In Lacs

Sl. No.	Particulars	Quarter Ended			Twelve Month Ended		Year Ended
		Audited	Un Audited	Audited	Audited	Audited	Audited
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-15
1	<b>Income from operations</b>						
	Net Sales / Income from Operations	30.43	7.46	22.84	69.11	77.26	77.26
	<b>Total income</b>	<b>30.43</b>	<b>7.46</b>	<b>22.84</b>	<b>69.11</b>	<b>77.26</b>	<b>77.26</b>
2	<b>Expenditure</b>						
	a) Materials Consumed	11.71	-	-	11.71	-	-
	b) Cost of Services	17.99	6.22	40.59	79.34	84.48	84.48
	c) Employees Cost	21.16	14.12	5.89	63.88	55.37	55.37
	d) Depreciation	44.08	43.95	64.24	175.85	265.27	265.27
	e) Other Expenditure	184.29	20.31	205.55	256.20	271.20	271.20
	<b>f) Total Expenditure</b>	<b>279.23</b>	<b>84.60</b>	<b>316.27</b>	<b>586.98</b>	<b>676.32</b>	<b>676.32</b>
	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1)-(2)	(248.80)	(77.14)	(293.43)	(517.87)	(599.06)	(599.06)
4	Other income	3.29	2.77	21.33	12.29	31.25	31.25
	Profit/(Loss) from Ordinary activities before Finance costs & Exceptional Items (3)+(4)	(245.51)	(74.37)	(272.10)	(505.58)	(567.80)	(567.80)
6	Finance Cost	13.15	14.86	20.54	59.96	87.10	87.10
	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5)-(6)	(258.66)	(89.23)	(292.64)	(565.54)	(654.90)	(654.90)
8	Exceptional Items	-	-	(0.21)	-	51.74	51.74
	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(258.66)	(89.23)	(292.43)	(565.54)	(706.64)	(706.64)
10	Tax Expense						
	a. Current Tax						
	b. Deferred Tax						
11	Net Profit (+) / Loss (-) from ordinary activities after tax ( 9 - 10 )	(258.66)	(89.23)	(292.43)	(565.54)	(706.64)	(706.64)
12	Extraordinary Items						
13	Net Profit(+)/Loss(-) for the period (11)+(12)	(258.66)	(89.23)	(292.43)	(565.54)	(706.64)	(706.64)
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	164.64
16	Earnings Per Share (of Rs 10/- each) (not annualised):						
(i)	Before Extraordinary Items						
	(a) Basic	(2.34)	(0.81)	(2.65)	(5.12)	(6.40)	(6.40)
	(b) Diluted	(2.34)	(0.81)	(2.65)	(5.12)	(6.40)	(6.40)
(ii)	After Extraordinary Items						
	(a) Basic	(2.34)	(0.81)	(2.65)	(5.12)	(6.40)	(6.40)
	(b) Diluted	(2.34)	(0.81)	(2.65)	(5.12)	(6.40)	(6.40)



**Notes:**

- 1) The results for the Quarter & Twelve months ended March 31, 2016 have been audited by the statutory auditors and taken on record at the meeting of Board of Directors held on 14<sup>th</sup> July 2016.
- 2) The figures for the quarter ended 31-03-2016 is the balancing figure between the audited figures in respect of full financial year and published unaudited year to date figures upto the third quarter of the current financial year.
- 3) The company has currently two segments, i.e. Animation Services & Engineering 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 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.
- 6) 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.
- 7) 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.
- 8) The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.
- 9) 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

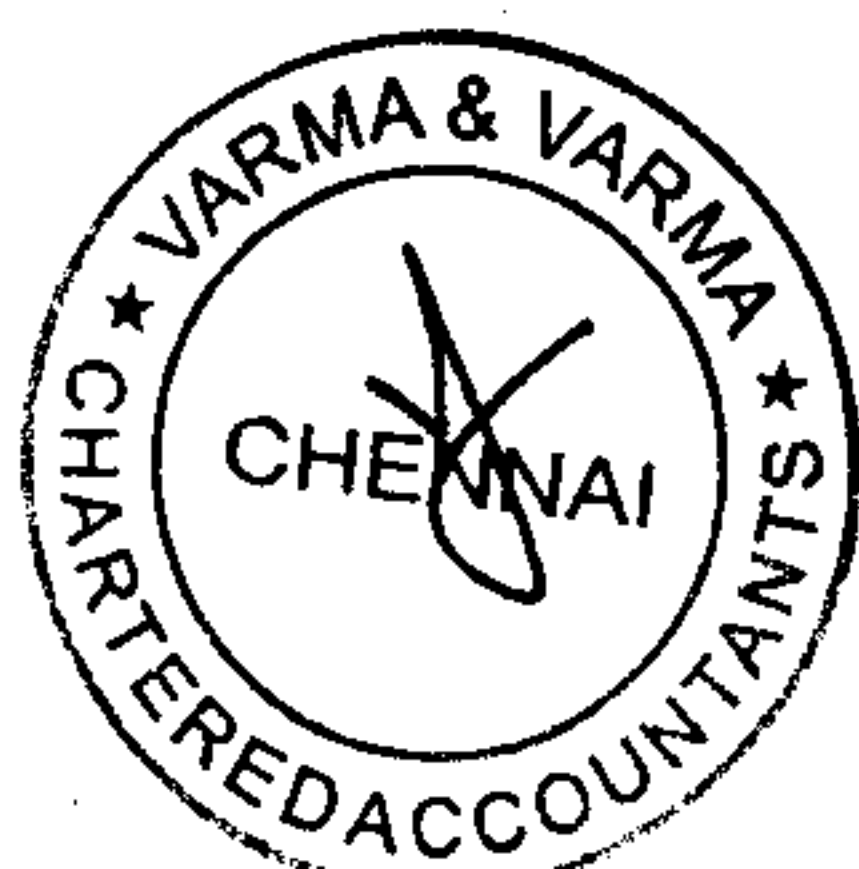
Place: Chennai

For and on behalf of the Board,



CHAIRMAN

Date: July 14, 2016



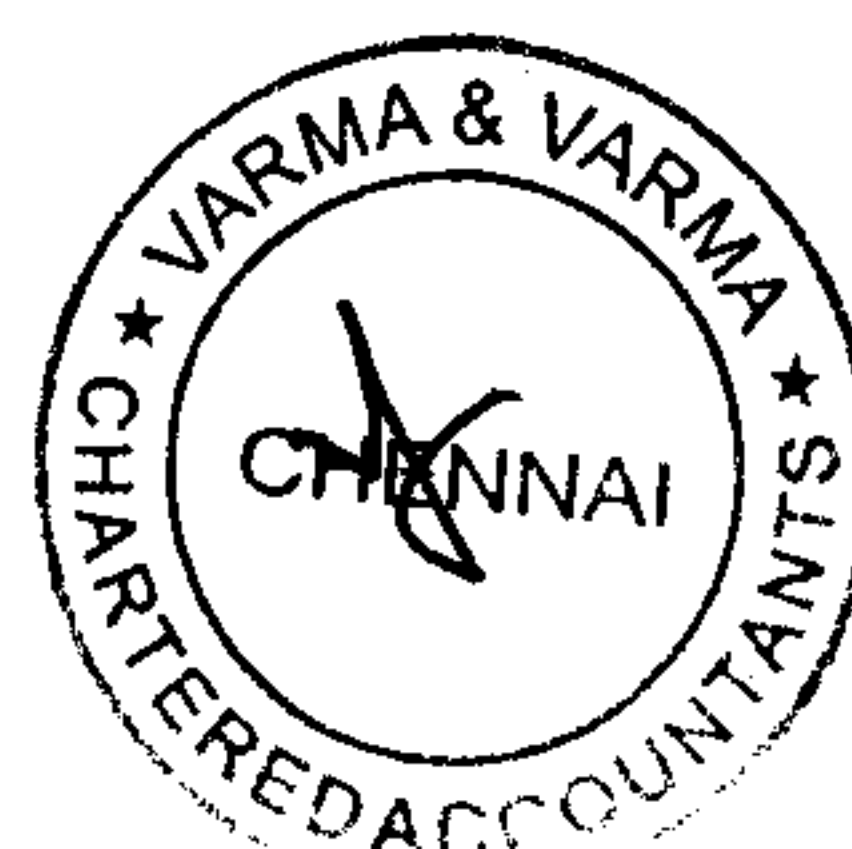
Accel Transmatic Limited  
 Regd office : "Accel House", 75 Nelson Manickam Road, Aminjikarai, Chennai 600 029  
 Statement of Assets and Liabilities

Particulars	31-Mar-16	31-Mar-15
	Audited	Audited
<b>1 Shareholders' funds</b>		
(a) Share capital #	1,603.74	1,603.74
(b) Reserves and surplus	(3,197.36)	(2,631.22)
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>(1,593.62)</b>	<b>(1,027.48)</b>
<b>2 Share application money pending allotment</b>		
<b>3 Minority interest *</b>		
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	2,296.69	1,949.47
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	0.31	0.66
<b>Sub-total - Non-current liabilities</b>	<b>2,297.00</b>	<b>1,950.13</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	104.12	219.83
(c) Other current liabilities	127.92	82.63
(d) Short-term provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>232.04</b>	<b>302.46</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>935.42</b>	<b>1,225.12</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	712.56	885.63
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	0.02	0.02
(d) Deferred tax assets (net)	-	-
(f) Trade receivables	-	-
(g) Long-term loans and advances	69.98	34.64
<b>Sub-total - Non-current assets</b>	<b>782.56</b>	<b>920.29</b>
<b>2 Current assets</b>		
(a) Inventory	6.93	-
(a) Trade receivables	27.85	149.07
(b) Cash and cash equivalents	1.77	1.03
(c) Short-term loans and advances	90.14	85.87
(d) Other current assets	26.17	68.85
<b>Sub-total - Current assets</b>	<b>152.86</b>	<b>304.82</b>
<b>TOTAL - ASSETS</b>	<b>935.42</b>	<b>1,225.11</b>

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

**Segment wise Audited Results for the Quarter & Year ended March 31, 2016**

Sl.No	Particulars	Quarter Ended			Twelve Months Ended		Year Ended
		Audited	Un Audited	Audited	Audited	Audited	Audited
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-15
<b>1</b>	<b>Revenue by Industry segment</b>						
	Animation	9.98	4.64	22.84	45.84	77.26	77.26
	Engineering Services	20.16	2.82	-	22.97	-	-
	<b>Total segment Revenue</b>	<b>30.14</b>	<b>7.46</b>	<b>22.84</b>	<b>68.81</b>	<b>77.26</b>	<b>77.26</b>
<b>2</b>	<b>Segment Results</b>						
	Animation	(247.64)	(80.65)	(293.44)	(514.01)	(650.78)	(650.78)
	Engineering Services	(1.45)	(2.72)	-	(4.17)	-	-
	<b>TOTAL</b>	<b>(249.09)</b>	<b>(83.37)</b>	<b>(293.44)</b>	<b>(518.18)</b>	<b>(650.78)</b>	<b>(650.78)</b>
	<b>Less : Interest ( Net )</b>	<b>13.14</b>	<b>14.86</b>	<b>20.54</b>	<b>59.96</b>	<b>87.10</b>	<b>87.10</b>
	<b>Add: Unallocated Income</b>	<b>3.58</b>	<b>9.00</b>	<b>21.55</b>	<b>12.59</b>	<b>31.24</b>	<b>31.24</b>
	<b>Total Profit / ( Loss ) before tax</b>	<b>(258.65)</b>	<b>(89.23)</b>	<b>(292.43)</b>	<b>(565.55)</b>	<b>(706.64)</b>	<b>(706.64)</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>Segment Assets - Segment Liabilities</b>						
	Animation	553.83	697.54	774.80	553.83	774.80	774.80
	Engineering Services	16.55	0.54	-	16.55	-	-
	Unallocated Segment Assets less unallocated Segment Liabilities	(2,164.01)	(2,032.89)	(1,802.28)	(2,164.01)	(1,802.28)	(1,802.28)
	<b>Total</b>	<b>(1,593.63)</b>	<b>(1,334.81)</b>	<b>(1,027.48)</b>	<b>(1,593.63)</b>	<b>(1,027.48)</b>	<b>(1,027.48)</b>



*[Handwritten signature]*