January 22, 2015

To,

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sirs,

Subject: Corrigendum to the Notice of Offer for Sale (**"OFS"**) of Equity Shares of Accel Frontline Limited (**"Company"** or **"AFL"**) by part of the Promoter Group of AFL namely Mr. N. R. Panicker (**"Mr. Panicker"**) and Accel Limited (**"AL"**), through the Stock Exchange mechanism (**"Notice"**)

We have filed the subject notice with you today. Due to a technical error faced by Accel Systems Group Inc, USA, it is not able to execute the transfer of equity shares as required. In view of this, Mr. Panicker and Accel Limited shall offer a total of 38,88,497 equity shares of the face value of Rs. 10/- each representing 13.07% of the equity share capital of the Company (**"Sale Shares"**) on January 27, 2015, exclusively through the Seller's broker through a sale on the separate window provided by National Stock Exchange of India Limited (**"NSE"**).

Further, we confirm that the retail investors will not have an option to place their bid at cut-off price.

Please find enclosed the revised OFS Notice for your information and necessary action.

For, Sellers:

Sellers	**Authorised Signatory**
Mr. N. R. Panicker Al 109, 4th Street, 9th Main Road, Shanti Colony, Anna Nagar, Chennai – 600 040 Tamil Nadu, India	N. R. PANICKER
Accel Limited 75, III Floor, Nelson Manickam Road, Aminjikarai, Chennai- 600 029 Tamil Nadu, India	N. R. PANICKER

ACCEL LIMITED CHENNAI

Date: January 22, 2015