AL/STP/PLEDGE/102/2012
June 28, 2012

The National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051

The Bombay Stock Exchange Ltd
P.J. Towers
Dalal Street
Mumabi 400 001

The Company Secretary
Accel Frontline Limited
No.75, Nelson Manickam Road
Aminjikari,
Chennai 600 0029

Dear Sir / Madam,

Sub: Disclosure under Regulation 31(1) and 31(2)
Ref: Scrip Code: BSE 532774, NSE: AFL

As required Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated 22.10.2011 and as per the new regulation, 31(1) and 31(2), we wish to advise you that we, Accel Limited, promoter of the company, Accel Frontline Limited (Target Company) have created an additional pledge of shares of the Target Company as detailed below towards the additional security for the loan availed.

Date of Pledge	No.of Shares Pledged	Total shares pledged as on date
25.06.2012	250,000	3,427,200

We are enclosing the requisite disclosure form under regulation 31(1) and 31(2) in this regard.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Accel Limited,

MAQBOOL HASSAN
DIRECTOR.

Encl: a.a

ACCEL LIMITED
Regd. Office :
Third Floor, Accel House,
75, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029
Phone : 91-44-42252000
Fax : 42252315/23741271

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company	**Accel Frontline Limited**
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)	**Accel Limited**
Date of reporting	**25/06/2012**
Names of the stock exchanges where the shares of the target company are listed	**National Stock Exchange of India Limited** **Scrip Code: AFL** **Bombay Stock Exchange Limited** **Scrip Code: 532774**

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien or other-give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of Total share capital	
Accel Limited	7,823,666 (note 1)	34.76 %	Creation of pledge of 250,000 shares	25/06/2012	4,396,466	19.53%	Note 2

Note 1: Includes 3,427,200 shares (15.23%) shares encumbered.

2: The company had created a pledge of 1,562,500 shares in favour of M/s. Rasoi Limited on 23/12/2011 towards raising of loan. This pledge of 250,000 shares is towards creation of additional security on same loan and after this pledge the total shares pledged with M/s. Rasoi Limited will add upto 1,812,500 shares.

Signature of the Authorized Signatory

Place: Chennai
Date: 25/06/2012