ACCEL FRONTLINE
GLOBAL IT SERVICES

ACCEL

AFL/SN/SE/028/2015-2016
16th October, 2015

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
Mumbai 400 001

Dear Sir,

Sub: Minutes of the Annual General Meeting held on 25th September, 2015.
Scrip Code: NSE: AFL, BSE: 532774

Pursuant to Clause 31(d) of the Listing Agreement, We are enclosing the copy of the Minutes of the 20th Annual General Meeting of the Company held on 25th September, 2015 at Chennai.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Accel Frontline Ltd.

SWEENA NAIR
COMPANY SECRETARY

Encl:a.a

MINUTES BOOK

MINUTES OF THE 20TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 11.00 AM ON FRIDAY, the 25th SEPTEMBER, 2015 AT "THE MUSIC ACADEMY MINI HALL, TTK ROAD, ALWARPET, CHENNAI - 600 018.

COMMENCEMENT TIME: 11.00 A.M. **CONCLUSION TIME: 01.00 P.M.**

Present:

Directors

Mr. N.R. Panicker	-	Executive Chairman
Mr. Malcolm F Mehta	-	Executive Director
Mr. R. Ramaraj	-	Director (Chairman of Audit Committee)
Mr. Bin Cheng	-	Director

In Attendance:

Ms. Sweena Nair	-	Company Secretary
Mr. R. Neelakantan	-	Chief Financial Officer

Promoter and Promoter Group Companies

CAC Holdings Corporation ("CAC HD) - represented by Mr. Malcolm F Mehta.

Accel Limited, ("AL") - represented by Mr. S T Prabhu. Accel Systems Group Inc, USA ("ASG") - represented by Mr. K R Chandrasekaran.

Statutory Auditors

Mr. Sumesh E S, Partner of M/s. Walker Chandiok & Co LLP Chartered Accountants, Chennai.

Secretarial Auditors cum Scrutinizer appointed by the Board

Representatives of Secretarial Auditors and Scrutinizer.

Members

Present in Person: 453
Present by Proxy: 43

The Register of Directors and Key Managerial Personnel and their shareholdings, Register of Contracts, Secretarial Audit Report and Minutes of Previous AGM were kept open for inspection during the Annual General Meeting and were accessible during the continuance of the meeting.

Mr. N.R. Panicker, Executive Chairman, occupied the Chair.

Chairman welcomed the members and introduced the members of the Board on the dais.

The Chairman declared the meeting as validly convened on the basis of advice from the Company Secretary, that the requirement of quorum as per the Articles of association and the Companies Act, 2013, had been duly fulfilled.



CHAIRMAN'S INITIALS

Chairman then delivered his address to the members wherein he spoke about the Joint Venture agreement with CAC Holdings Corporation (CAC-HD), the shareholding of CAC HD and other promoter holding in the Company and briefed about the last year performance of the Company.

With the consent of the members present, the Notice convening the 20th Annual General Meeting (AGM) was taken as read.

The Chairman then requested the Company Secretary to read the Auditors Report.

Chairman then asked the members to come forward with their queries, if any, on the agenda items of Notice of Annual General Meeting.

Then some of the members present at the meeting sought certain information and clarifications and also provided suggestions, which broadly covered the following areas reflected in the annual report for the year ended 31st March 2015:

1. Performance highlights in the first page and key ratios to be given in Annual report.
2. Increase in managerial remuneration.
3. Promoter Shareholding being more than 75% of the total paid up share capital.
4. Decrease in the promoter shareholding at the end of the year compared to the beginning of the financial year and pledge of shares by promoters.
5. Increase in the directors sitting fees
6. Unclaimed shares disclosure to be given in the Annual report.
7. Information on top ten shareholders
8. Management comments to be given as a foot note to the Auditors report.
9. Investment in subsidiary companies and dividend from subsidiary companies.
10. Decrease in reserves and surplus.
11. Process to be followed for related party transactions.
12. Dividend expectation of shareholders.
13. Bonus Issue
14. The secretarial audit to be done closer to the date of adoption of accounts:

The Chairman thereupon addressed the queries raised by the member speakers and stated that some of the suggestions made by them would be considered by the Management of the Company at the appropriate time in the future.

On Chairman's direction, Ms. Sweena Nair, Company Secretary also clarified query with respect to disclosure of unclaimed shares in the Annual report.

After the queries were answered to the satisfaction of the shareholders, the Chairman informed the members that the Companies Act, 2013, has brought in various new provisions relating to the manner and conduct of Annual General Meeting. He stated that the Company had extended the remote e-voting facility to the members (as on the cut-off date namely, 18th September, 2015) who are entitled to caste /exercise their votes on the agenda items between 22nd September,2015 (9.00 AM) to 24th September, 2015 (05.00 PM).

The Chairman then requested the shareholders as on the cut –off date of 18th September 2015 who have not cast their votes through remote e-voting, to cast their votes through insta poll on each of the agenda items as stated in the Notice for the 20th AGM

He then ordered the scrutinizer for an orderly conduct of voting.



CHAIRMAN'S INITIALS

Supplied by : C. Sitaram & Bros., Chennai - 600 014.
Ph.: 2811516 / 2811390

The Chairman then announced that the consolidated results of the voting would be announced within forty eight hours and the results would be posted on the website of the Company and would be intimated to the stock exchanges.

The Chairman thanked the members for their active participation and declared the formal closure of the 20th Annual General Meeting of the shareholders of the Company.

Mr. R. Neelakantan, Chief Financial Officer delivered the vote of thanks.

CHAIRMAN

Place: Chennai
Date: 28/09/2015

CHAIRMAN'S INITIALS