FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Accel Frontline Limited ("**the Company**")		
2. Name(s) of the Seller ~~acquirer and Persons Acting in Concert (PAC) with the acquirer~~	(i) Accel Limited		
3. Whether the ~~acquirer~~ Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoterof the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited ("**BSE**") and The National Stock Exchange of India Limited ("**NSE**"),		
5. Details of the ~~acquisition/~~ disposal as follows	**Number of shares**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
Before the ~~acquisition~~ Sale under consideration, holding of the Sellers:			
a)Shares carrying voting rights	76,15,348	25.59	25.59
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	**76,15,348**	**25.59**	**25.59**
Details of ~~acquisition/~~ sale of shares held by the Sellers:			
a) Shares carrying voting rights ~~acquired/~~ sold	25,50,136	8.57	8.57
b) VRs acquired/ sold otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil

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acquired/ sold			
d)Shares encumbered / invoked/released by the acquirer/seller	Nil	Nil	Nil
e) Total (a+b+c+d)	25,50,136	8.57	8.57
After the ~~acquisition/~~ sale, holding of the Sellers:			
a) Shares carrying voting rights	50,65,212	17.02	17.02
b) Shares encumbered with the acquirer/seller			
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	50,65,212	17.02	17.02
6. Mode of ~~acquisition/~~ sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Offer for Sale by Accel Limited (the "**Seller**") of Accel Frontline Limited through the stock exchange mechanism under Securities and Exchange Board of India in accordance with the circular bearing number CIR/MRD/DP/ 18 /2012 dated July 18, 2012 issued by the Securities and Exchange Board of India ("**SEBI**"), as amended by circular bearing numbers CIR/MRD/DP/04/2013 dated January 25, 2013, CIR/MRD/ DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32 /2014 dated December 01, 2014.		
7. Date of ~~acquisition/~~ sale of shares~~/ VR or date of receipt of intimation of allotment of shares, whichever is applicable~~	February 12, 2015		
8. Equity share capital / total voting capital of the TC before the said ~~acquisition/~~ sale	**Number of shares:**2,97,61,873 **Amount (in Rs.)** (face value of Rs. 10 per share: Rs. 29,76,18,730/-		
9. Equity share capital/ total voting capital of the TC after the said ~~acquisition/~~ sale	**Amount (in Rs.)** (face value of Rs. 10per share: Rs.29,76,18,730/-		
10. Total diluted share/voting capital of the TC after the said ~~acquisition/~~sale	**Amount (in Rs.)** (face value of Rs.10per share: Rs. 29,76,18,730/-[1]		

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[1]This is an Offer for Sale by the Sellers through the stock exchange mechanism under Securities and Exchange Board of India (SEBI) circular bearing number CIR/MRD/DP/18/2012 dated July 18, 2012, and as amended by circular bearing numbers CIR/MRD/DP/04/2013 dated January 25, 2013, CIR/MRD/ DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32 /2014 dated December 01, 2014and accordingly there is no dilution in the total share capital from this Offer for Sale.

For and on behalf of Accel Limited

ACCEL LIMITED ★ CHENNAI ★

N. R. Panicker
Chairman

Place: Chennai
Date: February 14, 2015

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.