ACCEL

AL/STP/SE/085/13-14

July 12, 2013

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

The Company Secretary
Accel Frontline Limited
No.75, Nelson Manickam Road
Aminjikarai,
Chennai 600 029

Dear Sir / Madam,

Sub: Disclosure under regulation 29(3) of the SEBI takeover regulations.

We hereby advise you that we, Accel Limited , promoter of Accel Frontline Limited (AFL) have sold 180,025 shares (0.742%) of Accel Frontline Limited (AFL) on 10th July 2013 to employees of AFL by way of an off market sale.

The necessary disclosure under Regulation 29(2) of the SEBI takeover regulations with respect to change in the shareholding is attached herewith.

Kindly take this on record

Thanking you

For Accel Limited

N.R.Panicker
Chairman

Encl: As above.

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 disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	ACCEL FRONTLINE LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ACCEL LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE - AFL BSE – 532774		
Details of the ~~acquisition /~~ disposal as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
Before the ~~acquisition/~~disposal under consideration, holding of :			
a) Shares carrying voting rights	1,45,50,166	59.991%	
b) Voting rights (VR) otherwise than by equity shares	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	
d) Total (a+b+c)	**1,45,50,166**	**59.991%**	
Details of ~~acquisition/~~sale			
a) Shares carrying voting rights acquired	1,80,025	0.742%	
b) VRs acquired otherwise than by equity shares	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) ~~acquired~~/sold	NIL	NIL	
d) Total (a+b+c)	**1,80,025**	**0.742%**	

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After the ~~acquisition/~~sale, holding of:			
a) Shares carrying voting rights	1,43,70,141	59.229%	
b) VRs otherwise than by equity shares			
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) after acquisition	NIL NIL	NIL NIL	
d) Total (a+b+c)	**1,43,70,141**	**59.229%**	
Mode of ~~acquisition~~/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	OFF MARKET TRANSFER		
Date of ~~acquisition /~~ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	10-JULY-2013		
Equity share capital / total voting capital of the TC before the said ~~acquisition~~/sale	1,45,50,166		
Equity share capital/ total voting capital of the TC after the said ~~acquisition~~/sale	1,43,70,141		
Total diluted share/voting capital of the TC after the said ~~acquisition~~/sale	NIL		

Note:

(*) 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.

For Accel Limited,

ACCEL LIMITED CHENNAI

N.R. PANICKER
CHAIRMAN.
Place: CHENNAI
Date:12-07-2013