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 (TC)	**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	**12.09.2014**
Names of the stock exchanges where the shares of the target company are listed	The National Stock Exchange of India Limited (NSE) The Bombay Stock Exchange Limited (BSE)

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	77,97,191	26.20%	Release of pledge of 5,000 shares	12.09.2014	57,97,191	19.48%	Release of pledge of 5,000 shares - M/s. Cholamandalam Investment and Finance Co. Ltd. Chennai.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance

For Accel Limited,

ACCEL LIMITED CHENNAI

S.T. PRABHU
DIRECTOR.

Place: Chennai
Date: 12.09.2014