CAC Corporation
24-1, Hakozaki-cho, Nihonbashi Chuo-ku, Tokyo 103-0015, JAPAN
Phone : +81-3-6667-8000 FAX : +81-3-5641-3200

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	CAC Corporation, Japan (No PACs)		
Whether the acquirer belongs to Promoter/Promoter group	Yes#		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited 2. BSE Limited		
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 under consideration, holding of Acquirer:			
a) Shares carrying voting rights	55,00,000	--	18.48
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	--	--	--
c) Voting rights (VR) otherwise than by equity shares	--	--	--
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)	--	--	--
e) Total (a+b+c+d)	**55,00,000**	**--**	**18.48**
Details of acquisition~~/ sale~~			
a) Shares carrying voting rights acquired~~/ sold~~	75,00,000	--	25.20
b) VRs acquired/ sold 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) acquired/ sold	--	--	--
d) Shares encumbered/ invoked/ released by the acquirer	--	--	--
e) Total (a+b+c+/-d)	**75,00,000**	**--**	**25.20**

CAC CORPORATION TOKYO JAPAN

19.7.12

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After the acquisition/~~sale~~, holding of Acquirer along with PACs of:			
a) Shares carrying voting rights	1,30,00,000	--	43.68
b) Shares encumbered with the acquirer	--	--	--
c) VRs otherwise than by equity shares	--	--	--
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/ sale	--	--	--
e) Total (a+b+c+d)	**1,30,00,000**	--	**43.68**
Mode of Acquisition/ ~~Sale~~ (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Off-Market acquisition pursuant to Shareholders Agreement dated 09th December 2013		
Date of acquisition ~~/ sale~~ of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	18th January, 2014		
Equity share capital / total voting capital of the TC before the said acquisition ~~/ sale~~	Rs. 29,76,18,730/-		
Equity share capital/ total voting capital of the TC after the said acquisition~~/ sale~~	Rs. 29,76,18,730/-		
Total diluted share/voting capital of the TC after the said acquisition~~/ sale~~	Rs. 29,76,18,730/-		

(*) 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.

(#) The Acquirer has been classified as a Promoter of the Target Company on completion of acquisition of 75,00,000 Equity Shares from the present promoters of the Target Company.

For CAC Corporation

Authorised Signatory

Place: Japan
Date: 21st January, 2014

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