

**N. R. PANICKER**  
AI 109 4TH ST, SHANTHI COLONY  
CHENNAI – 600 040.

01<sup>st</sup> April, 2022

To,

Corporate Relationship Department,  
**BSE Limited**,  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai- 400001.

The Company Secretary and Compliance  
Officer,  
**Accel Limited**,  
3<sup>rd</sup> Floor, SFI Complex, 178,  
Valluvarkottam High Road, Nungambakkam,  
Chennai – 600 034.

Dear Sir,

**SUB: DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF  
SHARES AND TAKEOVER) REGULATIONS, 2011**

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I, **N. R. Panicker**, one of the Promoters of Accel Limited, hereby submit the disclosure [enclosed] with respect to disposal of 62,00,000 nos. of equity shares of Accel Limited by way of transfer (as gift) to my son, Mr. R. Harikrishna, who is also one of the Promoters of the Company.

This is for your information and record.

Thanking you,



**N. R. PANICKER**  
Promoter of Accel Limited

Encl: As above

**FORMAT FOR DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011**

Name of the Target Company	Accel Limited		
Name(s) of the acquirer/seller and Persons acting in concert (PAC) with the acquirer	N. R. Panicker		
Whether the acquirer/seller belongs to Promoter/Promoter Group	Yes		
Name(s) of the Stock Exchange where the shares of TC are Listed	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
<b>Before the acquisition/disposal under consideration, holding of:</b>			
a) Shares carrying voting rights	2,94,81,032	51.43%	51.43%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specifying holding in each category)	-	-	-
e) Total [a+b+c+d]	2,94,81,032	51.43%	51.43%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	62,00,000	10.82%	10.82%
b) VRs acquired/sold otherwise than by shares	-	-	-
c) Warrants/Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specifying holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/ released by the acquirer	-	-	-
e) Total [a+b+c+/-d]	62,00,000	10.82%	10.82%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	2,32,81,032	40.62%	40.62%
b) Shares encumbered with the	-	-	-

acquirer			
c) VRs otherwise than by shares	-	-	-
d) Warrants/Convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specifying holding in each category) after acquisition/sale	-	-	-
e) Total [a+b+c+d]	<b>2,32,81,032</b>	<b>40.62%</b>	<b>40.62%</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	<b>Inter se transfer of shares among immediate relatives</b>		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	<b>30<sup>th</sup> March, 2022</b>		
Equity share capital / total voting capital of the TC before the said acquisition / sale	<b>5,73,17,401 nos. of Equity shares of Rs. 2/- each</b>		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	<b>5,73,17,401 nos. of Equity shares of Rs. 2/- each</b>		
Total diluted share/voting capital of the TC after the said acquisition/disposal	<b>5,73,17,401 nos. of Equity shares of Rs. 2/- each</b>		



**N. R. PANICKER**

Promoter of Accel Limited

Place: **CHENNAI**

Date: **01.04.2022**