

25th March, 2022

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001.

Dear Sir/Madam,

SUB: INTIMATION UNDER REGULATION 10(5) FOR INTENTION FOR AN INTER-SE TRANSFER AMONGST IMMEDIATE RELATIVES UNDER REGULATION 10(1)(A)(I) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011

I hereby submit the disclosure as required under Regulation 10(5) of the SEBI (SAST) Regulations, 2011, for acquisition by way of gift of 62,00,000 [10.82%] shares, details of which are stated below:

DATE OF TRANSACTION	NAME OF THE TRANSFEROR [BELONGS TO PROMOTER GROUP]	NAME OF THE TRANSFEREE [ACQUIRER]	NUMBER OF SHARES PROPOSED TO BE ACQUIRED AS GIFT	% OF SHAREHOLDING
30 th March, 2022	Mr. N. R. Panicker	Mr. R. Harikrishna	62,00,000	10.82%

This transaction, being an inter-se transfer of shares among the promoter group and immediate relatives, falls within the exemptions provided under Regulation 10(1)(a) (i) and (ii) of the SEBI (SAST) Regulations, 2011. The aggregate holding of Promoter and Promoter group before and after the above inter-se transaction remains the same.

In this connection necessary disclosure under Regulation 10(5) for the above said acquisition in the prescribed format is enclosed herewith [Annexure – 1] for your kind information and records.

Thanking you,



R. HARIKRISHNA , Promoter of Accel Limited
AI 109 4TH ST, SHANTHI COLONY
CHENNAI – 600 040.

Encl.: As Above

CC: Accel Limited, SFI Complex, 178, Valluvarkottam High Road,
Nungambakkam, Chennai – 600 034.

FORMAT FOR DISCLOSURES UNDER REGULATION 10(5) – INTIMATION TO STOCK EXCHANGES IN RESPECT OF ACQUISITION UNDER REGULATION 10(1)(A) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1.	Name of the Target Company	Accel Limited
2.	Name of Acquirer(s)	Mr. R. Harikrishna
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoter of the Target Company Transferor and Transferee are immediate relatives and promoters of the target company
4.	Details of the proposed acquisition	
	<ul style="list-style-type: none"> a. Name of the person(s) from whom shares are to be acquired b. Proposed date of acquisition c. Number of shares to be acquired from each person mentioned in 4(a) above d. Total shares to be acquired as % of share capital of TC e. Price at which shares are proposed to be acquired f. Rationale, if any, for the proposed transfer 	<ul style="list-style-type: none"> a. Mr. N. R. Panicker b. On or after 30th March, 2022 c. Receive by way of gift from Mr. N. R. Panicker 62,00,000 nos. of equity shares of Rs. 2/- each d. 10.82% of the total share capital of the target company e. Not Applicable. Shares proposed to be transferred by way of gift. Therefore, no consideration involved. f. Inter se transfer among immediate relatives
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub- clause (i) and (ii) of sub-regulation 10(1)(a) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable. Shares proposed to be transferred by way of gift. Therefore, no consideration involved.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable. Shares proposed to be transferred by way of gift. Therefore, no consideration involved.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding	Yes [Attached]

	provisions of the repealed Takeover Regulations 1997)				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes [Attached]			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a. Acquirer – Mr. R. Harikrishna	4,98,000	0.87%	66,98,000	11.68%
	b. Seller – Mr. N. R. Panicker	2,94,81,032	51.43%	2,32,81,032	40.62%



R. HARIKRISHNA , Promoter of Accel Limited
AI 109 4TH ST, SHANTHI COLONY
CHENNAI – 600 040.

DATE: 25th March, 2022

DECLARATION BY ACQUIRER

This is with respect to the following proposed acquisition of shares by way of "Gift", inter-se, within the Promoters:

Inter-se Transfer (by way of gift) of 62,00,000 shares from Mr. N. R. Panicker to Mr. R. Harikrishna, being promoters of the target company.

In this regard, the undersigned being the proposed acquirer to the proposed "Gift", hereby declare that:

- a) The transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)
- b) All the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.



**R. HARIKRISHNA , Promoter of Accel Limited
AI 109 4TH ST, SHANTHI COLONY
CHENNAI – 600 040.**

Date: 25th March, 2022