

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

04th April, 2022

To,

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

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

Dear Sir,

**SUB: DISCLOSURE UNDER REGULATION 31(2) OF SEBI(SUBSTANTIAL ACQUISITION OF
SHARES AND TAKEOVER) REGULATIONS, 2011**

Pursuant to Regulation 31(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 [**Annexure - 1**] with respect to release of pledge created on **1,10,00,000** nos. of equity shares of Rs. 2/- each of the company, in favour of M/s. Hinduja Leyland Finance Limited on 31st March, 2022.

This is for your information and record.


Thanking you,



N. R. PANICKER
Promoter of Accel Limited

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		Accel Limited												
Name of the Stock Exchanges where the shares of the target company are listed		BSE Limited												
Date of reporting		04 th April, 2022												
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Mr. N. R. Panicker												
NAME OF THE PROMOTER(S) OR PACS WITH HIM/HER	PROMOTER HOLDING IN THE TARGET COMPANY		PROMOTER HOLDING ENCUMBERED		POST EVENT HOLDING OF ENCUMBERED SHARES									
	DETAILS OF EVENTS PERTAINING TO ENCUMBRANCE		DETAILS OF EVENTS PERTAINING TO ENCUMBRANCE											
		(1)		(2)		(3)		(2-3)						
		Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking / others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
N. R. Panicker	2,32,81,032 nos. of equity shares	40.62 %	1,10,00,000 nos. of equity shares	19.25%	Release	31 st March, 2022	Pledge	For Loan taken by the Company	1,10,00,000 nos. of equity shares	19.25%	M/s. Hinduja Leyland Finance Limited	-	-	


N. R. PANICKER
 Promoter of Accel Limited

Place: CHENNAI
 Date: 04th April, 2022