

**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  |                   | 13.05.2013   |   |                                    |   |        |  |
| Names of the stock exchanges where the shares of the target company are listed   |                   | The National Stock Exchange of India Limited (NSE)<br>Scrip code – AFL<br><br>Bombay Stock Exchange Limited (BSE)<br>Scrip code – 532774 |   |                                    |   |        |  |
| Details of the promoters' holding:<br>(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 |  |
| Accel Limited  | 145,50,166        | 59.97  | Release of pledge of 1,614,700 shares       | 08.05.13                           | 12,430,166  | 51.23  | Release of pledge of 1,614,700 shares                        |

For Accel Limited,



N.R. PANICKER  
CHAIRMAN.



Place: Chennai  
Date: 13.05.2013