

**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		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		18.06.2013					
Names of the stock exchanges where the shares of the target company are listed		National Stock Exchange of India Limited Scrip Code: AFL  Bombay Stock Exchange Limited Scrip Code: 532774					
Details of the promoters' holding: (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)
	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of Total share capital	
Accel Limited	14,550,166 (Note 1)	59.97%	Creation of pledge of 100,000 Shares	17.06.2013	12,330,166	50.82%	Note 2

- Note :**
- Includes 2,220,000 (9.15%) shares encumbered.
  - The company had created a pledge of shares in favour of M/s. Cholamandalam Investment and Finance Company Limited and as on 27.02.2013 towards raising of loan was 900,000 shares. This pledge of 100,000 shares is towards creation of additional security on same loan and after this pledge the total shares pledged with M/s. Cholamandalam Investment and Finance Company Limited will add upto 1,000,000 shares.

For Accel Limited



N.R. PANICKER  
CHAIRMAN.

Place: Chennai

Date: 18.06.2013