


**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		01.07.2013					
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
	Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	
Accel Limited	14,550,166 (Note 1)	59.97%	Creation of pledge of 20,00,000 Shares	28.06.2013	10,330,166	42.58%	Note 2

- Note :**
- Includes 4,220,000 (17.39%) shares encumbered.
  - The company has created a pledge of 20,00,000 shares in favour of M/s. Dhanlaxmi Bank Limited towards term loans raised by its subsidiary company, M/s. Accel Frontline Limited.

For Accel Limited,

  
S.T. PRABHU  
DIRECTOR.



Place: Chennai  
Date: 01.07.2013