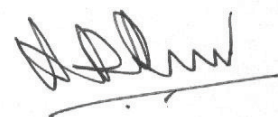


Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	ACCEL FRONTLINE LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	N R PANICKER		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE - AFL BSE – 532774		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	10,72,500	3.60%	
b) Voting rights (VR) otherwise than by equity shares	NIL	NIL	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	
d) Total (a+b+c)	10,72,500	3.60%	
Details of acquisition/sale			
a) Shares carrying voting rights sold	7,00,000	2.35%	
b) VRs acquired otherwise than by equity shares	NIL	NIL	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	
d) Total (a+b+c)	7,00,000	2.35%	



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	3,72,500	1.25%	
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	
	NIL	NIL	
d) Total (a+b+c)	3,72,500	1.25	
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	OFF MARKET SALE		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17-January 2014		
Equity share capital / total voting capital of the TC before the said acquisition/sale	297,61,873		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	297,61,873		
Total diluted share/voting capital of the TC after the said acquisition/sale	NIL		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



N.R. PANICKER

Signature of the Seller

Place: CHENNAI

Date:18-01-2014