


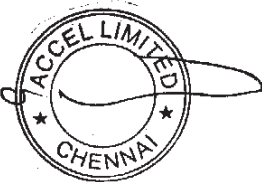
Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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			21.01.2014				
Names of the stock exchanges where the shares of the target company are listed			The National Stock Exchange of India Limited (NSE) The Bombay Stock Exchange Limited (BSE)				
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	77,97,191	26.19%	Release of pledge of 12,00,000 shares	18.01.2014	45,97,191	15.45%	Release of pledge of 12,00,000 shares

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance

For Accel Limited,


S.T. PRABHU
DIRECTOR.



Place: Chennai
Date: 21.01.2014