

SETTLEMENT TRUST

63, Maker Chamber VI, 6th Floor, Nariman Point, Mumbai 400 021 India

Date : 25th July 2017

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai 400 001

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East
Mumbai 400 051

Sub : Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011.

Dear Sir / Madam,

Please find enclosed herewith the disclosure as required in terms of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, in the prescribed format, in respect of acquisition of 4281194 (14.38%) equity shares of ACCEL FRONTLINE LIMITED.

Please take the same on record.

Thanking you,

Yours Faithfully

For Settlement Trust

Amicorp Trustees (India) Private Limited



Director / Trustee

CC: Accel Frontline Limited

75, Nelson Manickam Road,
Aminjikarai, Chennai 400 029

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Accel Frontline Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Settlement Trust		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange National Stock Exchange		
Details of the acquisition 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 under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NA	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	NIL	NA	NA
Details of acquisition			
a) Shares carrying voting rights acquired	4281194	14.38%	14.38%
b) VRs acquired 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) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+/-d)	4281194	14.38%	14.38%

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	4281194	14.38%	14.38%
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			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	4281194	14.38%	14.38%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Off - Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	21.07.2017		
Equity share capital / total voting capital of the TC before the said acquisition	Rs.29,76,18,730/- divided into 2,97,61,873 Equity Shares of Rs.10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs.29,76,18,730/- divided into 2,97,61,873 Equity Shares of Rs.10/- each.		
Total diluted share/voting capital of the TC after the said acquisition	Rs.29,76,18,730/- divided into 2,97,61,873 Equity Shares of Rs.10/- each.		

Signature of the acquirer / Authorised Signatory
For Settlement Trust
For Amicorp Trustees (India) Pvt. Ltd.



Place: Mumbai

Authorised Signatories
Trustee

Date: 25.07.2017

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.