

AFL/SS/SE/74/2017-2018
29th March, 2018

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra East
Mumbai 400 051

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board of Directors at its meeting held on 29th March, 2018, approved the closure / dissolution of the wholly owned subsidiary M/s. Network Programs (Japan), INC. in United States of America (NPJ USA). This company became our subsidiary during the year 2007-08 and no business is being carried out for a long time. The Board of Directors of the Company have therefore decided to close/dissolve the subsidiary NPJ USA.

Set out below is the disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Sl. No.	Particulars	Disclosure
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit / division / subsidiary of the listed entity during the last financial year ended 31 st March 2017.	Subsidiary Revenue: NIL. Subsidiary Net worth: NIL.
2	Date on which the agreement for sale has been entered into	Not applicable.



ACCEL FRONTLINE
GLOBAL IT SERVICES

3	The expected date of completion of sale/disposal	M/s. Network Programs (Japan), INC. (wholly owned subsidiary) intends to submit the application / documents to the respective authorities in United States of America (USA) for the Closure / Dissolution. Once the authorities in USA approve the Closure / Dissolution the same will be intimated as and when the information is received by us.
4	Consideration received from such sale/disposal	Not applicable.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not applicable.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not applicable.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

Please arrange to take the same on record.

Thanking you

Yours faithfully,

For Accel Frontline Limited


S.Sundaramurthy
Company Secretary

