

AL/STP/PLEDGE/246/12-13
February 28, 2013



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

The Bombay Stock Exchange Ltd
P.J. Towers
Dalal Street
Mumbai 400 001

The Company Secretary
Accel Frontline Limited
No.75, Nelson Manickam Road
Aminjikarai,
Chennai 600 0029

Dear Sir / Madam,

Sub.: Disclosure under Regulation 31(1) and 31(2)
Ref.: Scrip Code: BSE 532774, NSE: AFL

As required Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated 23-09-2011 and as per the new regulation, 31(3), we wish to advise you the creation of pledge of shares as detailed below :

1. Accel Limited, promoter of the company (Accel Frontline Limited) had created additional pledge of 150,000 held by it in the company in favour of M/s. Cholamandalam Investment and Finance Company Limited on 27.02.2013 for loans availed.
2. The total shares remaining pledged as on date after creating pledge of shares as above is 37,34,700 shares.

We are enclosing the requisite disclosure form under regulation 31(1) and 31(2) in this regard.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Accel Limited,

N.R. PANICKER
CHAIRMAN.

Encl.: as above

ACCEL LIMITED
Regd. Office:
Third Floor, Accel House,
75, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029
Phone : 91-44-42252000
Fax : 42252315/23741271

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	28.02.2013						
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	% of Total share capital	
Accel Limited	14,550,166 (Note 1)	59.97%	Creation of pledge of 150,000 Shares	27.02.2013	10,815,466	44.58%	Note 2

- Note :**
- Includes 37,34,700 (15.39%) shares encumbered.
 - The company had created a pledge of 750,000 shares in favour of M/s. Cholamandalam Investment and Finance Company Limited on 27.09.2012 towards raising of loan. This pledge of 150,000 shares is towards creation of additional security on same loan and after this pledge the total shares pledged with M/s. Cholamandalam Investment and Finance Company Limited will add upto 900,000 shares.

For Accel Limited,

N.R. PANICKER
CHAIRMAN.



Place: Chennai
Date: 28.02.2013