

AFL/SN/SE/038/2014-2015
December 09, 2014

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
Mumabi 400 001

Dear Sir,

Sub: Intimation pursuant to clause 36 of the Listing Agreement

This has reference to the Promoter's decision to divest their excess shareholding so as to achieve Minimum Public Shareholding (MPS) norms in terms of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and comply with clause 40A of the Listing Agreement.

In this context, the promoter group had requested Accel Frontline Limited ("the Company") to seek relaxation from SEBI in respect of the applicability of sub regulation (1) of regulation 91-I of the ICDR Regulations and permit the Promoter Group to offer for sale, 14.02% of the Company's Equity Share Capital, through the Institutional Placement Programme route to meet the MPS requirement.

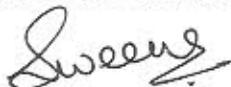
We wish to inform that SEBI has acceded to the request made by the Company and has therefore, allowed the promoter group to offer for sale 41,72,547 Equity Shares, representing 14.02% of the Company's Equity Share Capital, by way of an Institutional Placement Programme under Chapter VIII-A of the SEBI (ICDR) Regulations, 2009. A copy of the letter received from SEBI is attached for your reference.

The Promoters are in the process of finalising, in discussion with the Company, the mode and methodology of divestment of Equity Shares for achieving the MPS requirement.

Kindly take this information on record.

Thanking you,

Yours faithfully,
For Accel Frontline Ltd



Sweena Nair
Company Secretary

Encl : a/a



Assistant Manager
Corporation Finance Department
Phone: +91-22 26449462
E-mail: chitrab@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

CFD/PC/AT/CB/OW/34628/2014
December 05, 2014

Smt. Sweena Nair
Company Secretary
Accel Frontline Limited
75, Nelson Manickam Road
Chennai – 600029

Madam,

Sub: Proposal From Accel Frontline Limited. ("Company") seeking relaxation from Regulation 91-I of Chapter VIII-A of SEBI (ICDR) Regulation, 2009 for sale of equity shares by promoters group under Institutional Placement Programme (IPP) for increasing the public shareholding pursuant to SEBI circular No. CIR/CFD/DIL/11/2012 dates August 29, 2012

1. This is with reference to your letter dated October 30, 2014 on the captioned subject.
2. In this regard, it has been decided to accede to the request by the company for the allowing its promoter group to offer for sale 41,72,547 Equity Shares, representing 14.02% of its equity shares capital by the way of institutional Placement Programme (IPP) under Chapter VIII-A of SEBI (ICDR) Regulations, 2009.
3. IPP, proposed by you under Chapter VIII-A of the SEBI (ICDR) Regulations, 2009, would be subject to the pricing provisions applicable to Qualified Institutional Placement (QIP).
4. The acceptance of your request is under SEBI circular No. CIR/CFD/DIL/11/2012 dates August 29, 2012, solely for the purpose of achieving minimum level of public shareholding as required under Securities Contracts Regulations (Rules), 1957 and it shall not be treated as precedent.
5. You are also advised to intimate the contents of this letter to the stock exchanges in accordance with Clause 36 of the Listing Agreement.

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अनुवर्ती :
Continuation :

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**Securities and Exchange
Board of India**

6. Further, you are advised to comply with the requirement of minimum public shareholding as mandated under the Securities Contracts Regulations (Rules), 1957 within the stipulated timeline and intimate SEBI of the same.
7. This letter is being issued with the approval of the competent authority.

Yours faithfully,

Chitra Bhandari

Copy for information to:

Bombay Stock Exchange Limited
Department of Corporate Services
PJ Towers, Dalal Street, Fort
Mumbai- 400001.

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai- 400051.