

**AFL/MFM/SE/ 001/2016-17**  
**01-04-2016**

The National Stock Exchange of India  
Exchange Plaza  
Bandra Kurla Complex  
Bandra East  
Mumbai 400051

The Bombay Stock Exchange Ltd.  
P. J. Towers  
Dalal Street  
Mumbai 400001

**SUB: DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015**

**REF: LETTER NO. AFL/SN/SE/045/2016 and dated 20-03-2016**

Dear Sir,

The Company in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 hereby discloses the following information:

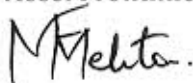
- a. As disclosed *vide* our earlier letter bearing number AFL/SN/SE/045/2016 and dated 20.03.2016, the Board of Directors of the Company at their meeting on 20.03.2016 had suspended Mr. N.R. Panicker from his position as Executive Chairman of the Company with immediate effect, based on discussions on the Special Audit (Review) Report.
- b. The term of Mr. N. R. Panicker as director of the Company has ended on 31.03.2016.
- c. M/s. Accel Limited represented by its Chairman - Mr. N.R Panicker has filed a Company petition under section(s) 397, 398, 402, 403 and 406 of the Companies Act, 1956 before the Company Law Board, Chennai Bench, wherein *inter-alia* the Company (M/s. Accel Frontline Limited'), all its present Directors, Company Secretary, and Chief Financial Officer, have been named as party respondents.

There are no financial implications expected/immediately arising from the same.

This is for your information and records

Thanking You

Yours faithfully  
For Accel Frontline Ltd.



Malcolm F. Mehta  
Executive Director