



CAC Holdings Corporation

ACCEL FRONTLINE
GLOBAL IT SERVICES

ACCEL FRONTLINE LIMITED

CIN : L30006TN1995PLC031736

Regd. Office : 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029.

Tel : 044-42252000, Fax : 044-23741271

E-mail : nagaraj.v@accelfrontline.com, Website : www.accelfrontline.com

NOTICE TO MEMBERS

To

THE MEMBERS OF ACCEL FRONTLINE LIMITED

Notice is hereby given that an Extra Ordinary General Meeting (EGM) of the Members of Accel Frontline Limited will be held on Monday, 27th March, 2017 at 09:00 A.M. at The Music Academy Mini Hall, TTK Road, Alwarpet, Chennai - 600 014 to transact the following business :

SPECIAL BUSINESS :

Item No. 1 To sell / dispose the entire stake of a Subsidiary Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modifications or re-enactment thereof) consent of the Company be and is hereby accorded to the Board of Directors of the Company to sell or transfer or otherwise dispose off the entire shareholding of the Subsidiary Company M/s.Accel Systems & Technologies Pte. Ltd. situated at Singapore for a consideration arrived on the basis of an independent valuer appointed by the company for price recovery."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorized by the Board, be and is / are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in this regard."

**By order of the Board
For Accel Frontline Limited**

Place : Chennai

Date :01/03/2017

**Malcolm F. Mehta
Chairman and Executive Director**

Registered Office :

75, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.
CIN:L30006TN1995PLC031736

NOTES :

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the special business as set out in the Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
3. **The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the EGM. A Proxy Form is annexed to this Notice.**
4. Corporate members intending to send their authorized representatives to attend the Extraordinary General Meeting (EGM) are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the EGM.
5. Members/Proxy holder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
7. The Notice of the EGM, details and instructions for e-voting is uploaded on the Company's website www.accelfrontline.com and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Monday, the 20th March, 2017 only shall be entitled to avail the remote e-voting facility as well as voting in the EGM.
9. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Monday, the 20th March, 2017 ("Incremental Members") may obtain the User ID and password by either sending an e-mail request to evoting@nsdl.co.in or calling on Toll Free No. 1800-222-990. If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
10. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
11. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar & Transfer Agents. In respect of shares held in Electronic / Demat form, the nomination form may be filed with the respective Depository Participant.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company / Registrar & Transfer Agents.
14. All relevant documents and registers will be available for the members and shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M. to 06:00 P.M.) on all working days except second and fourth Saturdays, up to the date of the EGM of the Company.
15. **Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.**
16. The route map showing directions to reach the venue of the EGM is annexed and forms part of the Notice.
17. Voting through electronic means:
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and in terms of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extraordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the

- votes by the members using an electronic voting system from a place other than venue of the EGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot or polling paper or e-voting shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through any means made available at the venue.
 - III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Thursday, the 23rd March, 2017 (9:00 A.M.) and ends on Sunday, the 26th March, 2017 (5:00 P.M). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, the 20th March, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Accel Frontline Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. to the Scrutinizer through e-mail to alagar@geniconsolutions.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of EGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
 - C. (i) Initial password is provided as below/at the bottom of the Attendance Slip for the EGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on Toll Free No.: 1800- 222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th March, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th March, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free no.:1800-222-990.
- XI. Mr.M.Alagar, Practicing Company Secretary (Membership No. F7488 and CoP No. 8196) of M/s. M. Alagar & Associates, Practicing Company Secretaries, Chennai has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XII. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.accelfrontline.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, Mumbai.

**By order of the Board
For Accel Frontline Limited**

**Place : Chennai
Date : 01/03/2017**

**Malcolm F. Mehta
Chairman and Executive Director**

Registered Office :
75, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.
CIN:L30006TN1995PLC031736

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.1

The company proposes to sell or transfer or otherwise dispose off the entire shareholding of its subsidiary, M/s. Accel Systems & Technologies Pte. Ltd, Singapore.

The company during the financial year ended 31st March 2016 had incurred huge losses due to provisions made for losses pertaining to prior periods, resulting in the erosion of the net worth of the company. While the business has been improving in the current financial year, the profits are not enough to convert the negative net worth and make it positive within a reasonable time. The proceeds from the sale of the shareholding in the subsidiary will help turn the net worth positive due to this cash infusion in the business and lowering of interest cost.

In view of the above, the Board of Directors considers the proposed sale or transfer or otherwise dispose off the entire shareholding in the best interest of the Company and your Directors propose the resolution under Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Companies Act, 2013 and all other applicable provisions, if any, for the approval of the shareholders.

The company will appoint an independent valuer to evaluate the current financials of the subsidiary and arrive at the consideration for the stake sale.

The Board recommends the Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the passing of the Resolution at Item No. 1 of the accompanying Notice.

**By order of the Board
For Accel Frontline Limited**

**Place : Chennai
Date : 01/03/2017**

**Malcolm F. Mehta
Chairman and Executive Director**

Registered Office :
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E-mail : nagaraj.v@accelfrontline.com, **Website :** www.accelfrontline.com

ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING ON MONDAY, THE 27TH MARCH, 2017.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Name and address of the Registered member	
Folio No.	
No. of Shares	

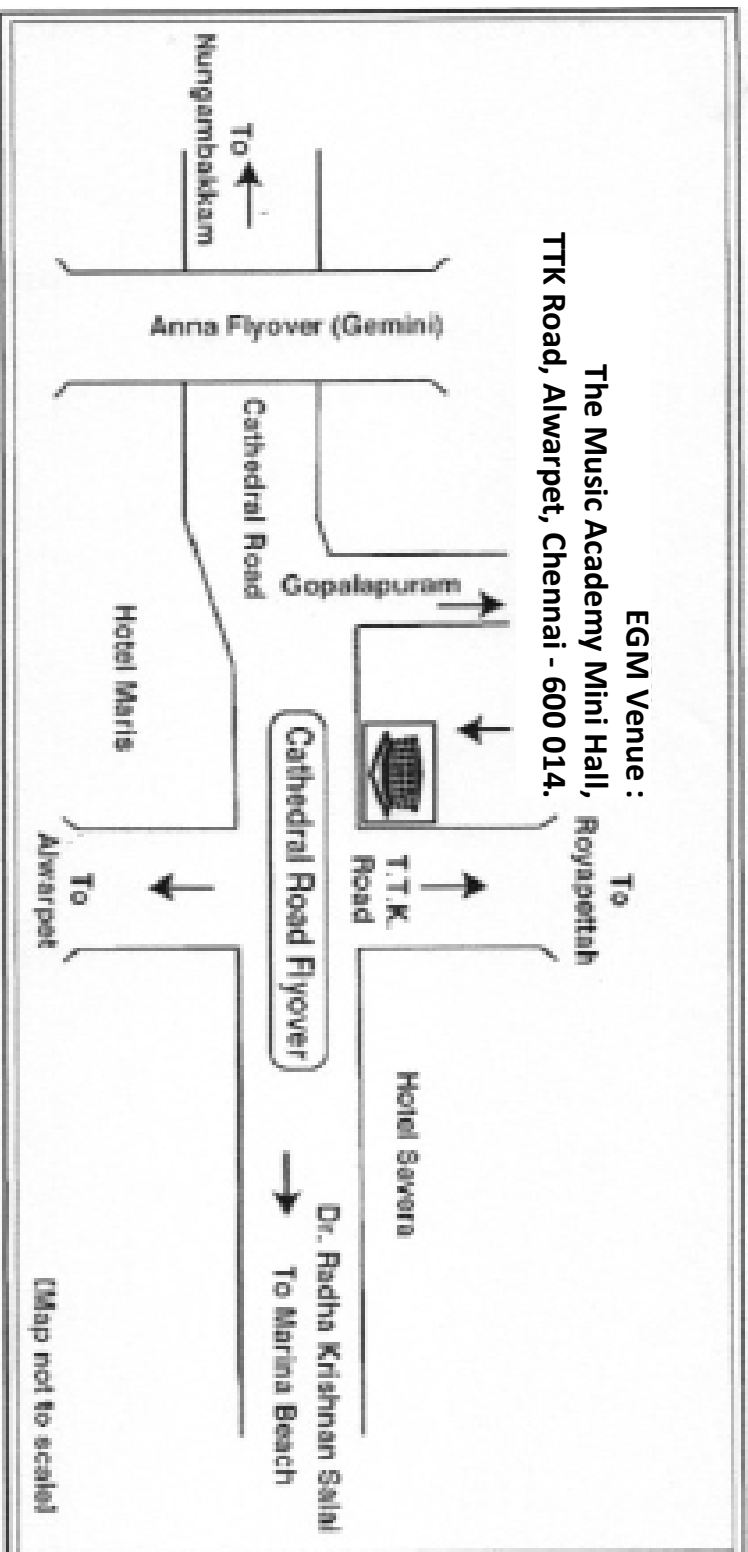
I/We hereby record my/our presence at the Extra Ordinary General Meeting (EGM) of the Company on Monday, the 27th March, 2017 at 09:00 A.M. at "THE MUSIC ACADEMY MINI HALL, TTK ROAD, ALWARPET, CHENNAI - 600 014" or any adjournment thereof

[Signature of Shareholders/Proxy(s) Joint member attending the meeting]

EVEN (Electronic Voting EVENT Number)	USER ID	PASSWORD
106036		

Note: Person attending the meeting is requested to bring this Attendance Slip with him/her. Duplicate Attendance Slip will not be issued at the Meeting.

Route map for the Venue of EGM of Accel Frontline Limited
to be held on Monday, 27th March, 2017 at 9.00 A.M.





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CIN : L30006TN1995PLC031736

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PROXY FORM

EXTRA ORDINARY GENERAL MEETING ON MONDAY, THE 27TH MARCH, 2017.
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules 2014)

CIN	L30006TN1995PLC031736
Name of the Company	Accel Frontline Limited
Registered office	75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029.
Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No.	

I/We, being the Member(s) of and hold/holds _____ shares of above named Company, hereby appoint:

- Name : Email-Id:
Address :
Signature : or failing him/her
- Name : Email-Id:
Address :
Signature : or failing him/her
- Name : Email-Id:
Address :
Signature : or failing him/her

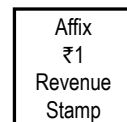
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting (EGM) of the Company on Monday, 27th March, 2017 at 09:00 A.M. at "THE MUSIC ACADEMY MINI HALL, TTK ROAD, ALWARPET, CHENNAI - 600 014" and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Optional *	
		For	Against
SPECIAL BUSINESS			
1.	To sell / dispose the entire stake of a Subsidiary Company.		

Signed this _____ day of _____ 2017

Signature of Member(s):

Signature of Proxy holder(s):



Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.
- *3. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.