

AFL/SS/SE/09/2018-2019
09th May, 2018

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

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

Dear Sir,

Sub: Outcome of Board Meeting.

We are pleased to inform you that the Board of Directors at its meeting held on Wednesday, 09th May, 2018 have taken the following decisions.

- Considered and Approved Standalone and Consolidated Audited Financial Results along with Statement of Assets & Liabilities for the period ended 31st March, 2018 on the recommendation of the Audit Committee.
- Considered and Approved the Audit Report.
- Considered the Statement on Impact of Audit Qualifications for the financial year ended 31st March, 2018. (Annexure I in terms of Regulation 33 of the SEBI Listing and other Disclosure Requirements, Regulations, 2015, pursuant to the Amendment Regulations, 2016).
- We have intimated about the approval for closure / dissolution of the wholly owned subsidiary M/s. Network Programs (Japan), INC. vide our reference serial no: AFL/SS/SE/74/2017-2018 dated 29th March, 2018 under Regulation 30 of LODR Regulations, 2015. The company had initiated the process through a local consultant with the US authorities and the same was closed on 28th March, 2018 and we received the intimation from the authorities through consultants. The process being online in the US, the subsidiary NPJ USA was closed/dissolved on 28th March, 2018 a day before the Board approved the same which was on 29th March, 2018. In this regard, the Board of Directors in the Board Meeting held on 9th May, 2018 have ratified and approved the date of closure / dissolution of the subsidiary as 28th March, 2018. We request you to kindly take note of the same in your records.


The meeting commenced at 11.00 A.M. and concluded at 06:40 P.M.

Please arrange to take the same on record.

Thanking you

Yours faithfully,

For Accel Frontline Limited


S. Sundaramurthy
Company Secretary



Encl.: as above