

AFL/SN/SE/031/2014-2015
September 30, 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
Mumbai 400 001

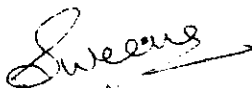
Dear Sir,

Sub: Quarterly Compliance Report on Corporate Governance of the company for the quarter ended 30-09-2014

Pursuant to Clause 49 of the listing agreement, we are forwarding herewith the Quarterly Compliance Report on Corporate Governance of the company for the quarter-ended 30-09-2014.

Please arrange to take the same on record.

Yours faithfully,
For Accel Frontline Limited



Swarna Nair
Company Secretary

Li: a/a

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: **ACCEL FRONTLINE LIMITED**
 Quarter ending on: **30-09-2014**

| Particulars | Clause Listing agreement | of | Compliance Status Yes/No | Remarks |
|--|--------------------------|----|--------------------------|-----------------|
| I. Board of Directors | 491 | * | YES | |
| (A) Composition of Board | 49 (IA) | | YES | |
| (B) Non-executive Directors' compensation & disclosures | 49 (IB) | | YES | |
| (C) Other provisions as to Board and Committees | 49 (IC) | | YES | |
| (D) Code of Conduct | 49 (ID) | | YES | |
| II. Audit Committee | 49 (II) | | YES | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | | YES | |
| (B) Meeting of Audit Committee | 49 (IIB) | | YES | |
| (C) Powers of Audit Committee | 49 (IIC) | | YES | |
| (D) Role of Audit Committee | 49 II(D) | | YES | |
| (E) Review of information by Audit Committee | 49 (IIE) | | YES | |
| (F) Approval of Appointment of CFO by the Audit committee | 49(IID)(12A) | | YES | |
| III. Subsidiary Companies | 49 (III) | | YES | |
| IV. Disclosures | 49 (IV) | | YES | |
| (A) Basis of related party transactions | 49 (IV A) | | YES | |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | | YES | |
| (C) Board Disclosures | 49 (IV C) | | YES | |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D) | | YES | |
| (E) Remuneration of Directors | 49 (IV E) | | YES | |
| (F) Management | 49 (IV F) | | YES | |
| (G) Shareholders | 49 (IV G) | | YES | |
| V. CEO/CFO Certification | 49 (V) | | YES | Complied |
| VI. Report on Corporate Governance | 49 (VI) | | YES | Complied |
| VII. Compliance | 49 (VII) | | YES | Complied |

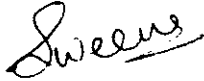
Note:

- The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
- In the column NO.3, compliance or non-compliance may be indicated by YES/NO/N.A. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49 (IV A)



- 3 In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as – "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises for example, "Report on Corporate Governance" is to be a part of Annual Report only the words "will be complied in the next Annual Report" may be indicated.

FOR ACCEL FRONTLINE LIMITED



SWEENA NAIR
COMPANY SECRETARY

Place: Chennai
Date: 06-10-2014