

AFL/SN/SE/10/2016-2017
23rd May 2016

The Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A,
"G" Block, Bandra Kurla Complex
Bandra (E), Mumbai- 400 051

Dear Madam/Sir,

Sub: Extension of time till 31st August 2016 for adopting the Audited Financial Results for the year ended 31st March 2016.

Re.: Letter no. AFL/SN/SE/041/2015-2016 dated 09/02/2016, Letter No. AFL/SN/SE/ 43/2016 dated 14/03/2016, Letter No. AFL/SN/SE/045/2016 dated 20/03/2016 and Letter No. AFL/MFM/SE/001/2016-17 dated 01/04/2016.

We invite your kind attention to the aforementioned letters under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 which have been annexed herewith. Further, the Board of Directors had constituted a sub committee consisting of Executive Director, Independent Directors and the Chief Financial Officer to look into the Special Audit (Review) report and recommend to the Board further steps to be taken in this regard.

The management is in the process of carrying out the necessary steps and also providing necessary information to the statutory auditors of the Company for the completion of the audit process. The Company is working closely with the statutory auditors to complete the audit process

Accordingly, and in light of such circumstances, the statutory audit is unlikely to be completed within the stipulated time line of 30th May, 2016 as per the requirement of Regulation 33 (3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We request you to grant us permission till 31st August 2016, to substantially complete our procedures, conclude the statutory audit and adopt the Financial Statements for the year ended 31st March 2016. If we are in a position to complete the audit earlier, we will let you know of the same.

Thanking you

Yours faithfully,

For Accel Frontline Limited



Malcolm F Mehta
Executive Director



Encl:a.a

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

The Bombay Stock Exchange Ltd
P.J. Towers
Dalal Street
Mumbai 400 001

Accel Frontline Limited Tex Centre, 26 A, 2nd Floor, L wing, HDFC Bank Compound, Chandivili Road Andheri (EAST) Mumbai - 400 072.
Tel : 022-67282000/54 Fax : 022-28575852

Accel Frontline Limited, Regd. Office: 75, Nelson Manickam Road, Chennai 600029. India Tel: +91-44-42252000 Fax: +91-44-23741271
CIN: L30006TN1995PLC031736 Website: www.accelfrontline.in

AFL/SN/SE/041/2015-2016
February 9, 2016

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Accel Frontline Limited ('the Company') in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby disclosing the following particulars:

- (a) The Independent auditor- Deloitte Touche Tohmatsu India LLP who had been suo-motu appointed by the Company to examine the quality of bills receivable of the Company for the 3 year period ended March, 2015 has in their preliminary interim finding (*which is tentative, inconclusive, and, subject to further verification and confirmation*) informed the Company that based on the current preliminary investigation till date (*which is not conclusive*), there appears to be at this stage, bills receivable which may not be adequately substantiated, and other items to the tune of Rs. 30 to 40 crores (Rupees thirty to forty crores), which may not have been adequately provided for in the books of the Company.
- (b) The Company will update the exchange with further details immediately on the final report of the independent auditor being made available to the Company.

This is for your information and records.

Thanking you

Yours faithfully,
For Accel Frontline Limited



Malcolm F Mehta
Executive Director

AFL/SN/SE/ 43/2016
14/03/2016

The National Stock Exchange of India
Exchange Plaza
BandraKurla 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/041/2015-16 dated 09.02.2016

We invite your kind attention to the aforementioned letter whereby we had submitted disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. In furtherance of the said letter, we hereby disclose the following:

- a. The special audit (review) engaged by us suomoto has submitted their final report to the Board of Directors on 14.03.2016 and the Board is taking necessary steps in regard to the report;
- b. As on date, in the view of the management, the financial impact on the Company appears to be in the range of what has been previously indicated in the earlier disclosure dated 9th February, 2016 by the Company.

This is for your information and records

Thanking You

Yours faithfully
For Accel Frontline Ltd.



Malcolm F. Mehta
Executive Director

AFL/SN/SE/ 045/2016
20/03/2016

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Mumbai 400051

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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) regulations, 2015

Ref: Letter no. AFL/SN/SE/041/2015-16 dated 09.02.2016 & Letter No. AFL/SN/SE/043/2015-16 dated 14.03.2016

We invite your kind attention to the aforementioned letter(s) whereby we had submitted disclosure(s) under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015. In furtherance of the said letter(s), we hereby disclose the following:

- a. The Board of Directors of the Company at their meeting held today have, based on discussions on the Special Audit(Review) Report, suspended Mr. N. R. Panicker from his position as Executive Chairman of the Company with immediate effect. He will continue as Director of the Company till his term ends on 31st March 2016.
- b. The Board of the Company has constituted a sub-committee comprising of 3 independent directors, the Executive Director and CFO to look into the Special Audit (Review) report and recommend to the Board further steps/actions to be taken.

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Thanking You
Yours faithfully
For Accel Frontline Ltd.



Malcolm F. Mehta
Executive Director

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

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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:

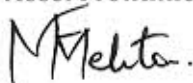
- a. As disclosed *vide* our earlier letter bearing number AFL/SN/SE/045/2016 and dated 20.03.2016, the Board of Directors of the Company at their meeting on 20.03.2016 had suspended Mr. N.R. Panicker from his position as Executive Chairman of the Company with immediate effect, based on discussions on 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
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Malcolm F. Mehta
Executive Director

AFL/SN/SE/10/2016-2017
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We invite your kind attention to the aforementioned letters under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 which have been annexed herewith. Further, the Board of Directors had constituted a sub committee consisting of Executive Director, Independent Directors and the Chief Financial Officer to look into the Special Audit (Review) report and recommend to the Board further steps to be taken in this regard.

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AFL/SN/SE/041/2015-2016
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AFL/MFM/SE/ 001/2016-17
01-04-2016

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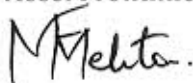
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