

AFL/SS/SE/15/2016-2017
02nd March, 2017

The National Stock Exchange of India Ltd
Exchange Plaza
BandraKurla Complex
Bandra East
Mumbai 400 051

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

Dear Sir,

Sub.: Intimation under Regulations 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board of Directors at its meeting held on March 1, 2017 has, subject to obtaining approval of the shareholders, approved the sale of the entire stake of a Subsidiary Company M/s. Accel Systems & Technologies Pte. Ltd, Singapore ("ASTL").

Set out below is the disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Sl. No.	Particulars	Disclosure
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit / division / subsidiary of the listed entity during the last financial year ended 31 st March 2016.	Consolidated Revenue: Rs 512.93 crores. Subsidiary Revenue: Rs 75.56 crores. Percentage: 14.73%. Consolidated Net worth: Negative (Rs. 22.70 crores). Subsidiary Net worth: Rs 36.56 crores.
2	Date on which the agreement for sale has been entered into	Not applicable. The Buyer is yet to be identified. The Company shall intimate the relevant details to the stock exchanges upon entering into such agreement.




3	The expected date of completion of sale/disposal	Not applicable. The Buyer is yet to be identified. The Company shall intimate the relevant details to the stock exchanges upon entering into such agreement.
4	Consideration received from such sale/disposal	Consideration arrived at on the basis of valuation by an independent valuer appointed by the Company for price recovery.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Not applicable. The Buyer is yet to be identified. The Company shall intimate the relevant details to the stock exchanges upon entering into such agreement.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not applicable.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

Please arrange to take the same on record.

Thanking you

Yours faithfully,

For Accel Frontline Limited


S. Sundaramurthy
Company Secretary

