

September 13, 2014

The Bombay Stock Exchange Limited,  
First Floor, New Trading Ring,  
Street, Rotunda Building,  
Fort, Mumbai

Kind Attention – Mr. Girish Joshi, GM  
Corporate Relations Department

The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Dalal  
Block, Bandra Kurla Complex, Bandra  
(East) Mumbai

Kind Attention – Mr. Hari K, Asst. Vice  
President, Corporate Relations Department

Dear Sir,

**SUB: Outcome of Executive Committee Meeting held on September 13, 2014**

Please refer to our earlier communication dated August 30, 2014 wherein it was informed that the Board of Directors of the Company had considered and approved in-principle for disposal of assets/ divestment of stock / shares of Company's Wholly Owned Subsidiary – Autoline Industries Inc. USA. Further the Board authorized the Executive Committee to negotiate and finalise the terms and conditions of transaction.

In this connection, we have to inform that the Executive Committee at its Meeting held on September 13, 2014 have after negotiations, accepted the Letter Of Intent received today from a Prospective Buyer for purchase of 100% stake in Autoline Industries Inc. USA, for a consideration of USD 8.50 Million, which is subject to due diligence and other conditions precedent to the transaction.

You are requested to please take the same on record.

Thanking you,

Yours faithfully,

For Autoline Industries Limited



(R.T. Goel)

Chief Financial Officer

