

INDIA

IHDP Building, Plot # 7, Sector 127
Noida 201301, Uttar Pradesh, India.
Tel. : +91 120 4731100
Fax: +91 120 4731200
www.alstom.com/India

ALSTOM

To,

Date: 15 January 2014

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Limited
Exchange Plaza C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051

Ref: ALSTOM India Limited (BSE: 532309/ NSE: AIL)

Sub: Outcome of Board Meeting of ALSTOM India Limited ("Company")

Dear Sir / Madam,

Pursuant to Clauses 22 and 36 of the Listing Agreement, please be informed that the Board of Directors of the Company in its meeting held today i.e. 15 January 2014:

1. accorded its approval, subject to the approval of the shareholders of the Company and such other approvals, consents, permissions and sanctions as may be deemed necessary, to the sale and transfer by the Company of its transportation systems undertaking to a group company, ALSTOM Transport India Limited ("**ALSTOM Transport**"), as a going concern on a 'slump sale' basis, for a lump sum consideration without values being assigned to individual assets and liabilities, for a total consideration not less than Rs.176.9 crores (Rupees One Hundred Seventy Six Crores Ninety Lacs only) in cash, as enterprise value, subject to such adjustment for change in Net Asset Value excluding cash and debt (which was Rs.60 crore as on 30 September 2013) and on such terms and conditions as may be required in this regard.
2. decided that upon completion of the sale and transfer of the transportation systems undertaking of the Company to ALSTOM Transport, as a going concern on a 'slump sale' basis, the Board of Directors of the Company will take an appropriate decision regarding the extent and mode of utilization of cash, including for distribution to the shareholders of the Company and general corporate purposes.
3. accorded its approval to the draft Agreement to Sell Business to give effect to the sale and transfer of the transportation systems undertaking of the Company to ALSTOM Transport, as a going concern on a 'slump sale' basis.



4. accorded its approval to the draft Postal Ballot Notice (including the explanatory statement thereto) for seeking consent from shareholders of the Company as a matter of good corporate governance by passing of a special resolution for the aforementioned sale and transfer of the transportation systems undertaking of the Company to ALSTOM Transport as a going concern on a 'slump sale' basis.

You are requested to kindly take the aforesaid information on your record.

Thanking you,

Yours faithfully,

For **ALSTOM India Limited**



Pradeepta Puhan
Company Secretary

