

To,

Date: 05 June 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. 05 June 2014 has *inter alia*:

1. accorded its approval, subject to the approval of the shareholders of the Company through postal ballot and such other approvals, consents, permissions and sanctions as may be deemed necessary, to the sale and transfer by the Company of its business of Air Preheaters and Industrial Mills ("**Auxiliary Components Undertaking**") to OAK Energy India Private Limited an Indian legal entity of Triton (a leading European investment firm), 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 of Rs.513 million (Rupees five hundred thirteen million only) in cash, as enterprise value, subject to such adjustment for change in net asset value (excluding cash and debt) 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 Auxiliary Components Undertaking of the Company to OAK Energy India Private Limited, 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 Auxiliary Components Undertaking of the Company to OAK Energy India Private Limited, as a going concern on a 'slump sale basis'.

4. taken note that the Auxiliary Components Undertaking generated less than 2% of the Company's total income during the previous financial year and therefore consent of the shareholders of the Company is not required for sale and transfer of the Auxiliary Components Undertaking under Section 180 of the Companies Act, 2013. However, in light of the public announcement made by GE Energy Europe B.V. (along with persons acting in concert) on May 5, 2014 under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**"), and the requirements specified under Regulation 26(2)(a) and (e) of the Takeover Regulations, the Company has to obtain approval of its shareholders by way of a special resolution through postal ballot, for sale and transfer of its Auxiliary Components Undertaking.
5. accorded its approval to the draft Postal Ballot Notice (including the explanatory statement thereto) for seeking consent from shareholders of the Company by passing of a special resolution for the aforementioned sale and transfer of the Auxiliary Components Undertaking of the Company to OAK Energy India Private Limited 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 Puan
Company Secretary