



September 19, 2011

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Alfa Laval (India) Limited
Registered & Head Office :
Mumbai - Pune Road,
Dapodi, Pune - 411012,
Maharashtra (India)
Tel. : +91 20 27107100
Fax : +91 20 27147711
www.alfalaval.com

Ref: Scrip Code – BSE – 505885
Scrip code – NSE – ALFALAVAL

Sub: Intimation to the Bombay Stock Exchange Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") on the outcome of the Meeting of the Board of Directors ("Board") of Alfa Laval (India) Limited ("Company") held on September 19, 2011

&

Sub: Notice to the Stock Exchanges under Clauses 22 and 36 of the Listing Agreement –
Proposal for voluntary delisting of equity shares of the Company

Dear Sirs,

We refer to our notice dated September 16, 2011 in relation to a meeting of the Board convened to consider and decide on the Delisting Proposal referred to therein and matters incidental thereto. The notice was provided since the Company had received a letter dated September 16, 2011 from Alfa Laval Corporate AB, Sweden, ("**Promoter**"), informing the Company of its decision to seek a voluntary delisting of the equity shares ("**Shares**") of the Company from the stock exchanges on which they are presently listed, being the BSE and NSE, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("**Delisting Regulations**") by making a delisting offer ("**Delisting Offer**") to the public shareholders of the Company to acquire upto 2,040,202 Shares constituting 11.23% of the paid-up equity share capital of the Company ("**Delisting Proposal**"). The Promoter of the Company currently holds 16,120,281 Shares in the Company constituting 88.77% of the Company's paid-up equity share capital.

As per the notice received by the Company from the Promoter, the objective of the Delisting Proposal is (i) to obtain full ownership of the Company, which will provide the Promoter with increased operational flexibility to support the Company's business and meet the needs of its customers; and (ii) to provide an exit opportunity to the public shareholders of the Company. The Delisting Proposal, if successful, will also result in a scenario where the Company is not subject to the conditions for continuous listing, *inter alia*, to maintain a minimum public shareholding of 25% pursuant to the Securities Contracts (Regulation) Rules, 1957 as amended from time to time.



The Board noted that the public shareholders of the Company may tender their shares in the Delisting Offer at a price above the floor price determined in accordance with the Delisting Regulations. Given that the shares of the Company are infrequently traded, the floor price in terms of the Delisting Regulations will be determined by a Chartered Accountant Firm, and the same will be notified in due course.

In the event of the shareholders of the Company consenting to the Delisting Proposal in terms of the Delisting Regulations and upon receipt of the appropriate approvals from the stock exchanges, the Promoter has indicated that it shall make a public announcement of the Delisting Offer ("**Public Announcement**") in accordance with the Delisting Regulations.

Any acquisition of Shares by the Promoter in the Delisting Offer will be conditional upon such other terms and conditions, as may be stated in the Public Announcement or the offer letter proposed to be sent to the shareholders of the Company, including, but not limited to the required statutory approval(s) being obtained as well as the Promoter's right under the Delisting Regulations to accept or reject any price discovered under the reverse book building process set forth therein.

In view of the above, the Board at their meeting held today, has:

- 1) Taken on record the aforementioned Delisting Proposal received from the Promoter ;
- 2) Approved the Delisting Proposal pursuant to and in accordance with Section 8(1)(a) of SEBI (Delisting of Equity Shares) Regulations, 2009;
- 3) Consented to seek the approval of the public shareholders of the Company for the Delisting Proposal by way of postal ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001;
- 4) Authorized the Managing Director, Vice President-Finance and the Company Secretary of the Company jointly and/or severally to do the needful.

Kindly acknowledge the contents of this letter.

Thanking you,

Yours faithfully,
For Alfa Laval (India) Limited

V. CHANDRASEKHAR
Company Secretary