



TRICOM INDIA LIMITED

To
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

9th January, 2012

Re: **Outcome of Meeting of Board of Directors Held Today**

Dear Sir,

The Board of Directors at their meeting convened today have inter alia approved:

1. The proposal for preferential allotment of
 - a. 1,00,00,000 Equity shares of Rs2/- each, at price of Rs.13.50/- per equity share(which includes a premium of Rs.11.50/- per equity share) or at such price to be determined on the relevant date in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.(‘ICDR Regulations,2009’) as in force on that date, whichever is higher, subject to approval of the Shareholders of the Company through postal ballot under section 81(1A) and any other applicable provisions if any of the Companies Act, 1956 and the ICDR Regulations,2009.
 - b. 50,00,000 Convertible Warrants (Warrant) of Rs.13.50/-, per convertible warrant ,each warrant convertible into 1(one) Equity Share of face value of Rs.2/-(Rupees Two) each at a price of Rs.13.50/-which includes a premium of Rs. 11.50/-per share or at such price to be determined on the relevant date in accordance with the ICDR Regulations,2009 as in force on that date, whichever is higher, subject to approval of the Shareholders of the Company through postal ballot under section 81(1A) and any other applicable provisions if any of the Companies Act, 1956 and the ICDR Regulations,2009.
2. Approved the draft notice for the conduct of postal ballot as per the Companies (Passing of Resolution by Postal Ballot) Rules, 2001, to seek approval for preferential allotment of Equity shares and convertible warrants of the company under section 81(1A) and any other applicable provisions if any of the Companies Act, 1956 and the ICDR Regulations,2009.
3. Appointed Ms. Hetal Gandhi, Practicing Company Secretary to act as Scrutinizer for the conduct of Postal Ballot Process and also approved the Calendar of events for the same.

Kindly acknowledge receipt of the same and take it on record.

Thanking you,
Yours faithfully,
For Tricom India Limited

Chetan Kothari
Managing Director