



Goldstone Infratech Limited

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14th October, 2015

The Bombay Stock Exchange Ltd.
National Stock Exchange of India Limited

Dear Sirs,

Sub: Outcome of the Board Meeting
Scrip Code Number : 532439
Name on the Bolt : Goldstone Infratech Ltd.
Scrip ID on Bolt : GOLDINFRA

With reference to the cited subject matter, we would like to inform you that the Board of Directors of the Company (Board) at their meeting held on 14th October 2015 have, inter alia,

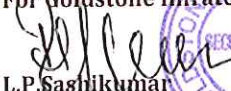
1. Approved the proposal to sell and transfer, the Company's undertaking comprising the business of manufacture and sale of composite polymer insulators ('Insulators Division') along with the specified assets and liabilities related to the 'Insulators Division' including but not limited to manufacturing, marketing and trading assets along with all licenses, permits, intellectual property rights, contracts, consents, employees and approvals whatsoever, relating thereto ('Business Undertaking'), subject to all necessary approvals from concerned authorities, in the manner and as per terms and conditions as deemed fit in the interests of the Company, to M/s. MacLean Power (India) Private Limited, a wholly-owned Indian subsidiary of MPS Mauritius Holding as agreed between the Company and MPS Mauritius Holding, a subsidiary of MacLean Power Systems, USA on a slump sale basis for a lumpsum cash consideration of Rs 1,080 million (Rupees One Billion and Eighty million only), subject inter alia to deductions for indebtedness and specified liabilities taken over by the Purchaser and to be suitably adjusted for net working capital, which consideration represents a fair value for the sale of the Business Undertaking having regard to the independent valuation carried out by one of the big four Global Accounting Firms.
2. Conveyed its intent to partly utilize the proceeds of the sale arising from the proposed transaction after payment of taxes, if any, inter alia for acquisition or starting new businesses by considering the present and future market scenario in the interest of all stakeholders of the Company.
3. Conveyed its intent to reward the shareholders by way of an Interim Dividend of 50% (i.e Rs.2/-) per share to be made out of the proceeds of such sale upon completion of the proposed sale of the Insulator business by the Company.
4. Accorded its consent to obtain approval of the Members by way of reconsideration, for the proposed sale and transfer of the aforesaid Business Undertaking by means of a Postal Ballot to be conducted under the overall supervision of the Board of directors of the Company.

This is for your information and records.

Thanking You,

Yours faithfully,

For Goldstone Infratech Limited


L.P. Sashikumar
Managing Director

