



GE T&D India Limited

(formerly ALSTOM T&D India Limited)
L31102DL1957PLC193993

A7, Sector 65, Noida-201301
Uttar Pradesh, India

T +91 120 4790000
F +91 120 4790288
www.alstomindiainvestorrelations.com

November 3, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla
Complex, Bandra (East)
MUMBAI 400 051

The Secretary
The Calcutta Stock
Exchange Limited
7, Lyons Range
KOLKATA 700 001

Code No. 522275

Symbol: GET&D

Code No. 17035

Dear Sirs,

Re: Intimation of sale of Business

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has sold its Global Financial Shared Services business (hereinafter referred to as 'GFSS') to M/s GE India Industrial Private Limited together with the assets and manpower comprised therein on a slump sale basis on an "as is where is" basis.

The said business was non-core business activity for the Company providing accounting services of transactional nature to various General Electric Group companies both in India and outside India.

Given below are the details of this transaction which is required to be furnished to the stock exchanges on sale of business:

	Particulars of information required	Particulars of information provided
A.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year.	The turnover of the business was Rs. 15.5 crore being 0.4% of total turnover of the Company. The sale does not constitute to be a material transaction.
B.	Date on which the agreement for sale has been entered into:	Business Transfer Agreement executed on November 3, 2017
C.	The expected date of completion of sale	November 3, 2017
D.	Consideration received from such sale	Rs. 6.5 crore.
E.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If Yes, details thereof	<ul style="list-style-type: none">M/s GE India Industrial Private Limited is a company incorporated under the Companies Act, 1956Yes, the buyer is part of the General Electric group.

	Particulars of information required	Particulars of information provided
F	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length basis	Yes. Based on the independent valuation report, negotiations between the parties, business plans/ commercial reasons and nature of the transaction, it is undertaken at an arm's length basis.
G	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the Company with respect to such slump sale	As furnished hereunder
G(i)	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	<ul style="list-style-type: none"> • GE T&D India Limited – Seller, having turnover of Rs. 4259 crore and networth of Rs. 1033 crore • GE India Industrial Private Limited – Buyer, having turnover of Rs. 6071 crore and networth
G(ii)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	As mentioned above
G(iii)	Area of business of the entity(ies)	<ul style="list-style-type: none"> • GE T&D India Limited is engaged in business of products, projects and systems for electricity transmission and related activities. • GE India Industrial Private Limited is engaged in business of manufacture of electrical equipment.
G(iv)	Rationale for sale	GFSS was non-core business activity for the Company and the sale would help management to focus on its core business activities.
G(v)	In case of cash consideration – amount or otherwise share exchange ratio	Cash consideration of Rs. 6.5 crore
G(vi)	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable

This is for the information of the exchange and the members.

Thanking You,

Yours faithfully,

for GE G&D India Limited


Manoj Prasad Singh
Company Secretary