

**TIL Limited**

CIN : L74999WB1974PLC041725

Registered Office:

1, Taratolla Road, Garden Reach

Kolkata-700 024

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Fax : 2469-3731/2143

Website : www.tilindia.in

21st April, 2016

**The Secretary,**  
The Calcutta Stock Exchange Association Ltd.,  
7, Lyons Range,  
Kolkata 700 001

**Department of Corporate Affairs**

BSE Limited  
PJ Towers  
Dalal Street  
Fort  
Mumbai 400 001

**National Stock Exchange of India Limited**

Exchange Plaza  
Plot No C-1, Block 'G'  
Bandra Kurla Complex  
Bandra (E)  
Mumbai 400 051

**Re: Sale of Undertaking - Caterpillar Dealership Business  
carried on through subsidiary companies**

Pursuant to Regulation 30(2) and 30(6) read with paragraph A.1 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of TIL Limited ('the Company') at its meeting held today, the 21<sup>st</sup> day of April, 2016 has resolved, subject to the necessary approval of the Shareholders of the Company by way of Special Resolution to be obtained through Postal Ballot, to transfer the Caterpillar Dealership Business of the Company ("Caterpillar Business") as a going concern comprised in the wholly owned subsidiary companies by the following process:

- a. By sale of shares of Tractors India Private Limited in India;
- b. By sale of shares of Tractors Nepal Private Limited in Nepal;
- c. By sale of the specified assets & liabilities pertaining to Caterpillar Business and standing in the books of TIL Overseas Pte. Ltd. at its net book value in Singapore;

for a net consideration of not less than Rs. 350,00,00,000/- (Rupees Three Hundred Fifty Crore only) over and above the net book value of the specified assets and liabilities pertaining to Caterpillar Business in Singapore and the value of investments in Nepal respectively. TIL Overseas Pte. Ltd. shall continue to be a subsidiary of the Company.



Goodearth Minetech Private Limited (GPML), New Delhi (also having confirmation of support from Caterpillar) has evinced interest to acquire the Caterpillar Business as a going concern on the consideration as mentioned above. Mr. Sunil Chaturvedi is the Managing Director and CEO of Tractors India Private Limited, India is also a Director of GPML and accordingly interested in the Proposed Transaction. Mr. Sunil Chaturvedi, however, is not in any manner interested in the Company.

The Audit Committee vide its meeting held on 21st April, 2016 has approved the Proposed Transaction with its recommendations. The Board has also considered valuation reports issued by Messrs. KPMG and Messrs. Grant Thornton determining the fair value of the Caterpillar Business in India and based on the average valuation of the said two reports, the proposed sale value has been fixed at Rs. 350 Crore over and above the net book value of the specified assets and liabilities in relation to the Caterpillar Business in Singapore in the books of TIL Overseas Pte. Ltd. and the value of Investments in Tractors Nepal Private Ltd.

Thanking you,

Yours faithfully,  
For **TIL LIMITED**



**SEKHAR BHATTACHARJEE**  
**COMPANY SECRETARY**