

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF THE RESULT OF THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (PASSING OF RESOLUTION BY POSTAL BALLOT) RULES, 2011 HELD ON MONDAY 29 OCTOBER 2012, AT THE CORPORATE OFFICE OF THE COMPANY AT IHDP BUILDING, PLOT NO. 7, SECTOR - 127, NOIDA - 201301 (UTTAR PRADESH) AT 11:30 A.M.

PRESENT:

- | | |
|--------------------------|---|
| 1. Mr. Patrick Ledermann | Vice-Chairman & Managing Director |
| 2. Mr. S. M. Momaya | Whole-time Director & Chief Financial Officer as a member |
| 3. Mr. Hiren Vyas | Country Legal Director and as a representative of following members:
- ALSTOM Finance BV, The Netherlands
- ALSTOM Holdings SA, France
- Lorelec, France |
| 4. Mr. Pradeepta Puhan | Company Secretary |
| 5. Mr. Ranjeet Pandey | Practicing Company Secretary & Scrutinizer for the Postal Ballot |
| 6. Mr. Vivek Mishra | Member |


The Chairman informed that in the meeting of the Board of Directors held on 5th September, 2012, the Board of Directors had approved the following proposals, subject to the approval of the members of the Company by way of Postal Ballot:

1. Alteration of Article 151 of the Articles of Association of the Company.
2. Appointment and fixation of terms of appointment of Mr. Patrick Ledermann as Vice-Chairman & Managing Director of the Company.
3. Appointment and fixation of terms of appointment of Mr. Sunand Sharma as Chairman & Whole-time Director of the Company.

The Chairman stated that the Company had, on 21 September 2012 dispatched to all shareholders, a Notice dated 05 September 2012 under Section 192 A (2) of the Companies Act, 1956, for obtaining the consent of the shareholders in respect of the aforesaid matters.

The Chairman further informed that the Members' approval for the proposed resolutions was sought under the provisions of Section 192A of the Companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011. Accordingly vide Postal Ballot Notice dated 05 September 2012, the draft resolution and the explanatory

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statement thereto was sent to all the Members of the Company on 21 September 2012 along with postal ballot form for their consideration and voting thereon. CS Ranjeet Pandey, Company Secretary in whole time practice, New Delhi was appointed as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

He further stated that it was mentioned in the said Notice dated 05 September 2012 that the postal ballot form sent therewith be returned by the Members duly completed in all respect so as to reach the Scrutinizer on or before the close of working hours (17:00 hours) on Monday, 22 October 2012.

The Scrutinizer had submitted his report on 25 October 2012 after carrying out the scrutiny of all the postal ballot forms received. The Scrutinizer's report was placed on the table for perusal. The Chairman informed that he as the Chairman had accepted the said report which summarized as follows:

Item No. 1: Alteration in Article 151 of the Articles of Association of the Company:-

Total 404 postal ballot forms were received from the members, out of which 299 postal ballot forms were valid and accepted for counting of assent or dissent of the shareholders. 105 postal ballot forms were rejected by the Scrutinizer being invalid / incomplete.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	% of votes against
299	4,78,10,818	395	99.99	0.01

The Chairman declared that the following Special Resolution as set out in the Postal Ballot Notice dated 05 September 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 29 October 2012 shall be the date of passing of the special resolution.

"RESOLVED THAT pursuant to the provisions of Section 31 read with Section 268 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if any required, the Articles of Association of the Company be and is hereby altered with effect from 20 April 2012 in the following manner:

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The existing Articles 151 of the Articles of Association of the Company be and is hereby deleted and the following Article as Article 151 shall be substituted in its place:

'Article 151: Subject to the provisions of the Act, the Directors may, from time to time, appoint one or more of their body to the office of Whole-time Director for such period and on such terms as the Board may think fit and subject to the terms of any agreement entered into with him may revoke such appointment. Provided that, a Director so appointed shall not whilst holding such office be subject to retirement by rotation or be taken into account in determining the retirement by rotation of Directors, unless otherwise decided in the board meeting, but the appointment shall automatically determine if he ceases to be a Director.'

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard .”

Item No. 2: Appointment and fixation of terms of appointment of Mr. Patrick Ledermann as Vice-Chairman & Managing Director of the Company:-

Total 404 postal ballot forms were received from the members, out of which 297 postal ballot forms were valid and accepted for counting of assent or dissent of the shareholders. 107 postal ballot forms were rejected by the Scrutinizer being invalid / incomplete.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	% of votes against
297	4,78,10,671	363	99.99	0.01

The Chairman declared that the following Special Resolution as set out in the Postal Ballot Notice dated 05 September 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 29 October 2012 shall be the date of passing of the special resolution.

“RESOLVED THAT Mr. Patrick Ledermann who was appointed as an Additional Director by the Board of Directors with effect from 01 October 2012, pursuant to Article 153 of the Articles of Association of the Company read with Section 260 of the Companies Act, 1956 to hold office up to the date of next Annual General Meeting and in respect of whom the

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Company has received a notice along with the deposit of Rs.500/- from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 269, 309 and 317 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, as may be required and such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, Mr. Patrick Ledermann be and is hereby appointed as Vice- Chairman & Managing Director of the Company for a period of three years with effect from 01 October, 2012 up to 30 September, 2015 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary and modify the terms and conditions of the said appointment and/or Agreement, in such manner as may be agreed upon by and between the Board of Directors and Mr. Patrick Ledermann within and in accordance with the limits prescribed in Schedule XIII to the Companies Act, 1956 or any amendment to the Schedule or the Act and if necessary, as may be agreed to between the Board of Directors and Mr. Patrick Ledermann.

RESOLVED FURTHER THAT the remuneration payable to Mr. Patrick Ledermann as Vice Chairman & Managing Director by way of salary, exgratia payment or commission, perquisites and other allowances, shall not exceed the limits, if any, stipulated under provisions of Section 198 and Section 309 and other applicable provisions, if any, of the Act.

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year during the currency of his tenure as Vice Chairman & Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary and perquisites as set out in the Explanatory Statement annexed to the Notice as minimum remuneration subject to the approval of Central Government and such other recommendations, approvals, sanctions, if and when necessary.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956 or replacement of the present Companies Act, 1956 by a new Statute, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, exgratia payment or commission, perquisites,

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allowances, etc. within such prescribed limit or ceiling as may be stipulated therein and the aforesaid draft Agreement between the Company and Mr. Patrick Ledermann be suitably amended to give effect to such modification(s), relaxation or variation without any further reference to the Company in General Meeting, if so permitted under the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 3: Appointment and fixation of terms of appointment of Mr. Sunand Sharma as Chairman & Whole-time Director of the Company:-

Total 404 postal ballot forms were received from the members, out of which 297 postal ballot forms were valid and accepted for counting of assent or dissent of the shareholders. 107 postal ballot forms were rejected by the Scrutinizer being invalid / incomplete.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:

No. of valid postal ballot forms received	Votes in favour of the resolution	Votes against the resolution	% of votes in favour	% of votes against
297	4,77,77,286	33,748	99.93	0.07

The Chairman declared that the following Ordinary Resolution as set out in the Postal Ballot Notice dated 05 September 2012 was approved and passed by the members with requisite majority and that the date of declaration of results i.e. 29 October 2012 shall be the date of passing of the ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, as may be required and such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law Mr. Sunand Sharma be and is hereby appointed as Chairman & Whole-time Director of the Company for a period of three years with effect from 20 April 2012 up to 19 April 2015 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary and modify the terms and conditions of the said

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appointment and/or Agreement, in such manner as may be agreed upon by and between the Board of Directors and Mr. Sunand Sharma within and in accordance with the limits prescribed in Schedule XIII to the Companies Act, 1956 and if necessary as may be agreed to between the Board of Directors and Mr. Sunand Sharma.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sunand Sharma as Chairman & Whole-time Director by way of salary, exgratia payment or commission, perquisites and other allowances, shall not exceed the limits, if any, stipulated under provisions of Section 198 and Section 309 and other applicable provisions, if any, of the Act.

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year during the currency of Mr. Sunand Sharma's tenure as Chairman & Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary and perquisites as set out in the Explanatory Statement annexed to the Notice as minimum remuneration subject to the approval of Central Government and such other recommendations, approvals, sanctions, if and when necessary.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956 or replacement of the present Companies Act, 1956 by a new Statute, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, exgratia payment or commission, perquisites, allowances, etc. within such prescribed limit or ceiling as may be stipulated therein and the aforesaid draft Agreement between the Company and Mr. Sunand Sharma be suitably amended to give effect to such modification(s), relaxation or variation without any further reference to the Company in General Meeting, if so permitted under the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

VOTE OF THANKS

The meeting, after declaration of the result(s) of postal ballot, was called off with a vote of thanks to the Chair.

Place: Noida

Date: 29/10/2012


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