

ACCEL TRANSMATIC LIMITED



Corporate Office : ACCEL HOUSE, 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029. Phone : 91-44-42252000 Fax : 91-44-23741271
Website : www.acceltransmatic.com

ATL/CS/BSE/301/14-15

March 27, 2015

The General Manager - Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI - 400 001.

Dear Sir,

Sub.: Outcome of the Board meeting held on 27th March 2015

The Board at its meeting held on 13.02.2015 had appointed a Committee of Directors to review the business of the company and to advice on the re-construction of the company in order to facilitate growth of the business.

Considering the synergy and the benefits that will accrue to the company, the committee recommended merger of the company with its holding Company, Accel Limited, as per draft scheme of amalgamation placed for consideration before the Board for its approval.

The Board after detailed deliberations accepted the recommendation of the Committee and has approved the scheme of amalgamation as per the draft scheme placed before the Board.

The Board further authorized Mr. N.R. Panicker and Mr. K.R. Chandrasekaran, Directors to jointly or severally initiate further action in the matter and to do all such acts, deeds and things as may be necessary to give effect to the proposal, subject to obtaining necessary statutory approvals.

Thanking you,

Yours faithfully,
For ACCEL TRANSMATIC LIMITED,

N.R. PANICKER
CHAIRMAN