



A Clarification

This is in reference to the news article titled “Toshiba, L&T in talks for motor unit” published in The Economic Times on 25th October 2010.

TMEIC observes that certain statements made by TMEIC have been misrepresented and stated incorrectly in the article. Hence, TMEIC would like to issue the following clarifications immediately:-

- TMEIC entered into a Preferred Integrator agreement with L&T in August 2009 that included the supply of TMEIC industrial drives and control products to L&T for use in certain applications for the Metals and Paper Industries.
- TMEIC entered into an OEM (original equipment manufacturer) agreement with Bangalore based T D Power Systems in 2010 for the manufacture of 500KW-10 MW TMEIC design industrial motors in India.
- TMEIC has neither entered into any agreement or joint venture with L&T for the manufacture of motors or power drives, nor is TMEIC currently engaged in any such discussions with L&T.
- TMEIC is currently exploring possibilities for assembly and/or manufacture of TMEIC industrial drive products in India.

The Economic Times News Link

<http://economictimes.indiatimes.com/PDAET/articleshow/6806273.cms?>