

Sub: E-Auction of Properties – Air India

Air India has formulated a Turn Around Plan, to improve its operations and financial position which entails an operational turnaround and a financial restructuring in pursuance to this, the Company plans to monetise its surplus assets over a period of time and generate non-operating revenues.

Air India has a huge bank of surplus land and properties, both in India and abroad, which are considered to be very well located. It has been decided to monetise the following prime properties in the first phase which are being put on sale through e-Auction.

- Four flats at Sterling Apartments, 38 Peddar Road, Mumbai – 400026 having 3 BHK + Servant quarter in each flat measuring 2033 sq. feet (Carpet Area).
- Plot at DLF Phase – III, Gurgaon, Haryana measuring 420 sq.mtr.

The process of e-Auction will start from 18th October, 2013 and the same has already been advertised on all India basis in Times of India on 30th August, 2013 and Economic Times on 2nd September, 2013 apart from display on Air India website www.airindia.in.