



KALPA-TARU®

KALPATARU POWER TRANSMISSION LIMITED

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KPTL/19-20
3rd July, 2019

<p>BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001.</p> <p>Script Code: 522287</p> <p>Listing: http://listing.bseindia.com</p>	<p>National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI - 400 051.</p> <p>Script Code : KALPATPOWR</p> <p>Listing: https://www.connect2nse.com/LISTING/</p>
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Subject: Press Release

Respected Sir(s),

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Press Release titled "**KPTL TO SELL STAKE IN THREE POWER TRANSMISSION ASSETS FOR AN ESTIMATED ENTERPRISE VALUE OF RS. 3,275 CRORES**"

Kindly take a note of the same on your records.

Thanking you,

Yours faithfully,
For Kalpataru Power Transmission Limited

Basant Kumar Parasramka
Dy. President (F&A) & Company Secretary

Encl. a/a

ISO 9001 CERTIFIED COMPANY

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PRESS RELEASE

KPTL TO SELL STAKE IN THREE POWER TRANSMISSION ASSETS FOR AN ESTIMATED ENTERPRISE VALUE OF RS. 3,275 CRORES

Mumbai | Wednesday, 03 July 2019 | Kalpataru Power Transmission Ltd (KPTL) today announced that it has entered into binding agreements with CLP India Private Limited to sell its stake in 3 (Three) power transmission assets namely, Kalpataru Satpura Transco Private Limited (KSTPL), Alipurduar Transmission Limited (ATL) and Kohima Mariani Transmission Limited (KMTL) (referred jointly as SPVs), for an estimated enterprise value of Rs. 3,275 Crores. The transaction is subject to requisite approvals and compliances.

As a part of this deal, the transaction for ATL and KMTL will be effective post Commercial Operation Date (COD) and fulfilment of certain conditions. Techno Electric & Engineering Company Limited (Techno) owns 26% stake in KMTL.

The estimated amount of debt at the SPVs levels would be approximately Rs. 2,000 Crores at the time of COD.

Ernst & Young (EY) and Khaitan & Co. are advisors to KPTL and Techno for this transaction.

Management Comments

Commenting on the asset sale, **Mr. Manish Mohnot, Managing Director & CEO, KPTL** said, “The sale of transmission assets is a landmark event in KPTL’s growth journey. The sale of assets is a milestone and a testament to our ability to create, operate, and hive off the assets at the right moment. The sale of assets will lead to a significant reduction in KPTL’s consolidated debt and will help focus on strategic diversification within core business. KPTL will continue to focus on sustainable and profitable growth with commitment to improve return ratios.”

Mr. Pawan Kant, President (Long Term Assets & PPP), KPTL added, “The transaction is a testament to KPTL’s competence in successfully creating, stabilizing, delivering and monetizing infrastructure projects. Besides value accretive for KPTL, this will provide impetus and encourage global players to take active part in the growing infrastructure sector in India. The company will continue to synergize its EPC expertise and undertake larger projects in future.”

According to Mr. Rajiv Mishra, Managing Director, CLP India, “The Indian market is a primary growth market for CLP and CDPQ and the two companies share a vision to invest only in a low carbon, clean energy portfolio in India. Entering the transmission sector is a landmark for CLP India. The acquisition of the KPTL assets will enable us to expand our geographical reach across the country and reinforces our commitment to grow our investments. “

“We have had the intent of entering this segment for some time now and we are glad that our entry will be marked by these three quality projects, which are at different stages of their life cycles. With our shareholders’ strategic backing and financial support, we intend to pursue a faster pace of growth to a more diversified portfolio.” added **Naveen Munjal, Director – Business Development & Commercial (Conventional), CLP India**.

About Kalpataru Power Transmission Limited (KPTL)

KPTL is one of the largest and fastest growing specialized EPC companies in India engaged in power transmission & distribution, oil & gas pipeline, railways, infrastructure development, civil contracting and warehousing & logistics business with a strong international presence in power transmission & distribution. The company is currently executing several contracts in India, Africa, Middle East, CIS, SAARC and Far East.

About CLP India

CLP India is owned by CLP Group, one of the largest investor-owned power businesses in Asia, and Caisse de dépôt et placement du Québec (CDPQ), one of Canada's leading institutional fund managers. Since 2002, CLP India has gradually grown its footprint to become one of the largest foreign investors in the Indian power sector. The diversified generation portfolio includes renewable and conventional energy, amounting to over 3,000 MW. CLP India’s sixteen wind energy projects and three solar energy projects span across seven states. The company also owns a coal-fired power plant in Haryana and a gas based combined cycle power plant in Gujarat.