

**KALPA-TARU®****KALPATARU POWER TRANSMISSION LIMITED**

Factory & Registered Office :

Plot No. 101, Part-III, G.I.D.C. Estate, Sector-28,
Gandhinagar-382 028, Gujarat. India.

Tel. : +91 79 232 14000

Fax : +91 79 232 11951/52/66/71

E-mail : mktg@kalpatarupower.com

CIN : L40100GJ1981PLC004281

KPTL/20-21
10th December, 2020

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. Script Code: 522287 Listing: http://listing.bseindia.com	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051. Script Code : KALPATPOWR Listing: https://www.connect2nse.com/LISTING/
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Sub.: Intimation about Capital Expenditure for Construction of Corporate Office of the Company**Ref.: Our letters to BSE and NSE dated December 08, 2020**

Dear Sir / Madam,

This is in reference to our letter dated December 08, 2020 wherein we had informed the exchanges that the board of directors of the Company, at its meeting held on December 08, 2020, has authorised capital expenditure of approx. Rs. 207 Crore towards purchase of land and will further incur approx. Rs.170 Crore towards construction, municipal charges, taxes and for other approvals for development & construction of corporate office of about 1,79,000 sq. ft. of leasable area near its existing office at Santacruz, Mumbai.

Given the size of the transaction, it required no shareholder approval. The Company has ensured due process and fairness through a valuation (with two international valuation experts), audit committee review and board review before approving the same, in accordance with Section 188 of the Companies Act, 2013 and applicable provisions of SEBI (LODR) Regulations, 2015. While approving the proposed transaction, the Company's board of directors ensured a rigorous process of obtaining valuation reports, reviewing the material terms, pricing fairness, and multiple factors to ensure that the interests of the Company were kept paramount.

While the abovementioned proposed transaction was in the best interest of the company, to be undertaken in its ordinary course of business and at arm's length terms, wherein the land to be purchased was from a related party of the Company.

**ISO 9001 CERTIFIED COMPANY**

Corporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai-400 055. India.

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Since the disclosure was made on December 08, 2020, the Company has received certain observations and feedback from investors and on a reconsideration, the management has further reviewed the matter and decided to keep the proposal of construction of corporate office in abeyance. The abeyance proposal will again be presented to Board of Directors for necessary advice and directions.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Kalpataru Power Transmission Limited

Ram Patodia
Chief Financial Officer



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