



WEL/SEC/2016

March 5, 2016

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532553	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: WELENT
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Dear Madam /Sir

Sub: Signing of Concession Agreement between NHAI and Welspun Delhi Meerut Expressway Private Limited, a wholly-owned subsidiary of the Company

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular ref. CIR/CFD/CMD/4/2015 dated September 09, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, please be informed that National Highways Authority of India (NHAI) and Welspun Delhi Meerut Expressway Private Limited ("WDMEPL"), a wholly-owned subsidiary of Welspun Enterprises Limited, have entered into the Concession Agreement on March 4, 2016 for the purpose of the development of the existing road from km 0.000 to existing km 8.360 (approx. 8.716) on the upto Delhi UP Border section of National Highway No. 24 (the "NH 24 ") in the State of Delhi by Six Laning Expressway and Four Laning either side of the Expressway thereof (the "Project") on design, build, operate and transfer (the "DBOT Annuity" or "Hybrid Annuity") basis.

Under the Concession Agreement, WDMEPL (Concessionaire) will develop Package I (of 8.716 km length) of the Delhi - Meerut Expressway at a Bid Project Cost of Rs 841.50 crore, and operate it for a period of 15 years. During construction, 40% of the Bid Project Cost will be funded by NHAI, with the balance 60% to be arranged by the Concessionaire. During the operation period, NHAI will pay Concessionaire this 60% in semi-annual payments, along with interest thereon. NHAI will also pay the Concessionaire annualised Operations and Maintenance cost of Rs. 3.95 Crore (adjusted for inflation) for the maintenance of the project road during this period

Construction of the project is to be completed in 2.5 years after Appointed Date. The project is to be maintained for 15 years after construction, after which it will be transferred to NHAI.

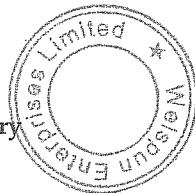
Kindly take the same on your record.

Thanking you,

Yours Sincerely,

For Welspun Enterprises Limited
 (Formerly known as Welspun Projects Limited)


Indu Daryani
 Company Secretary


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