

WEL/SEC/2016

June 12, 2016

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 <sup>st</sup> 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
--	--

Dear Sir/Madam,

**Sub.: Sale of Renewable Energy Investment by Investee Company Welspun Energy Private Limited .**

With reference to aforesaid subject matter please find enclosed herewith disclosure being made under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Kindly take note of the above.

Thanking you,

Yours Sincerely,

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

  
Indu Daryani  
Company Secretary



June 12, 2016

## **Welspun Energy Private Limited (“WEPL”) signs Share Purchase Agreement (“SPA”) for divestment of Welspun Renewables Energy Private Limited (“WREPL”)**

Welspun Energy Private Limited (“WEPL”), in which Welspun Enterprises Ltd. (“WEL”) holds 15.49% stake, has signed a SPA with Tata Power Renewable Energy Limited (“TPREL”), for divestment of its subsidiary Welspun Renewables Energy Private Limited (“WREPL”). TPREL is a 100% subsidiary of Tata Power Company Limited (“Tata Power”). The deal represents the largest transaction in renewables space in India.

WREPL has the largest operating solar portfolio in India spread across ten states of India. WREPL has about 1,140 MW of Renewable Power Projects comprising of about 990 MW Solar Power Projects and about 150 MW of Wind Power Projects. The transaction is subject to various conditions precedent which includes statutory and other regulatory approvals. The Enterprise Value(100% basis) of the transaction excluding closing adjustments is Rs 92.49 Billion. The transaction is expected to be completed by end of September 2016.

Barclays acted as exclusive financial advisor and Cyril Amarchand Mangaldas acted as legal advisor to WEPL for this transaction.

### **About Welspun Enterprises Ltd. (WEL)**

Welspun Enterprises Ltd. (WEL), formerly Welspun Projects Ltd., part of the Welspun Group, is an operating Company as well as a holding company in the business of Infrastructure, Oil & Gas Exploration and Renewable Energy. The company, in its current form was created through the merger of Welspun Enterprises Ltd., Welspun Infratech Ltd., Welspun Plastics Private Ltd. and Welspun Infra Projects Private Ltd. with Welspun Projects Ltd through the Scheme of Amalgamation and Arrangement made effective from May 11, 2015.

For more information, please visit [www.welspunenterprises.com](http://www.welspunenterprises.com).

### **About Welspun Energy Private Limited:**

Welspun Energy (WEPL) is a leading builder of renewable energy projects through its strong Engineering Procurement and Construction (EPC) capabilities. It has demonstrated its ability to implement renewable projects with high performance outputs and low cost - delivery. It holds the distinction of building one of the world’s largest solar projects.

**About Welspun Renewables Energy Private Limited:**

Welspun Renewables is a subsidiary of Welspun Energy, India's pioneering organization to utilize the power of the sun and wind. With a project capacity of over 1,140 MW of renewable power capacity, its emphasis on systems and processes has enabled the organization to execute the projects by consistently decreasing its on-ground development cycle. The organisation has been instrumental in bringing the renewable tariffs closer to grid parity. Within a short span of its existence, it has pioneered solar power solutions, both in terms of plant size and total installed capacity. Welspun Renewables is committed to establishing mega renewable capacities across the country.

**About Tata Power Renewable Energy Limited:**

TPREL is a wholly owned subsidiary of Tata Power. TPREL is Tata Power's primary investment vehicle for clean and renewable energy based power generation capacity. TPREL's present operating capacity is 294 MW, comprising 240 MW wind and 54 MW solar, located in the states of Maharashtra, Gujarat, Madhya Pradesh, and Rajasthan. The company is also in the process of implementing nearly 400 MW of renewable power projects at various locations. In order to aggregate its clean and renewable energy portfolio, Tata Power has initiated the process of carving out its 500MW clean energy assets from its books into TPREL. TPREL is seeking to grow its renewable portfolio in India and in select international markets through organic and inorganic opportunities. With WREPL acquisition, the portfolio of TPREL grows to about 2,300 MW making it one of the largest Renewable Energy companies in India.

**About Tata Power:**

Tata Power is India's largest integrated power company with a growing international presence. The Company, together with its subsidiaries and jointly controlled entities presently has an installed gross generation capacity of 9,184 MW and a presence in all the segments of the power sector viz. Fuel Security and Logistics, Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. Post WREPL acquisition the installed gross generation capacity would be 10,324 MW. It has successful public-private partnerships in Generation, Transmission and Distribution in India namely 'Tata Power Delhi Distribution Limited' with Delhi Vidyut Board for distribution in North Delhi, 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW power project in Jharkhand. Tata Power is serving more than 2 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. It is also one of the largest renewable energy players in India. Its international presence includes strategic investments in Indonesia through a 30% stake in the leading coal company PT Kaltim Prima Coal ("KPC"), 26% stake in mines at PT Baramulti Suksessarana Tbk ("BSSR"), in Singapore through Trust Energy Resources Pte. Limited to securitize coal supply and the shipping of coal for its thermal power generation operations; in South Africa through a joint venture called 'Cennergı' to develop projects in sub-Saharan Africa; in Zambia through 50:50 joint venture with ZESCO for 120 MW Hydro which has become operational in 2016; in Georgia through AGL which is a joint venture with Clean Energy, Norway and IFC for development of 185 MW hydro project which is scheduled to be commissioned in

2016; in Australia through investments in enhanced geothermal and clean coal technologies and in Bhutan through a hydro project in partnership with The Royal Government of Bhutan. With its track record of technology leadership, project execution excellence, world class safety processes, customer care and driving green initiatives, Tata Power is poised for a multi-fold growth and committed to 'lighting up lives' for generations to come". For more information, please visit [www.tatapower.com](http://www.tatapower.com)

---

**DISCLAIMER:**

*The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in Welspun Enterprises Ltd (formerly known as Welspun Projects Ltd), or any of its affiliates. Neither Welspun Enterprises Ltd (formerly known as Welspun Projects Ltd), nor their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss*