



**KALPA-TARU®**

**KALPATARU POWER TRANSMISSION LIMITED**

Factory & Registered Office :  
Plot No. 101, Part-III, G.I.D.C. Estate, Sector-28,  
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CIN : L40100GJ1981PLC004281

**KPTL/20-21**  
**29<sup>th</sup> May, 2020**

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

Dear Sir / Madam,

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 Announces Execution of Share Purchase Agreement for Divestment of Stake in Jhajjar KT Transco Transmission Asset**"

Kindly take same on your records.

Thanking you,

Yours faithfully,  
For **Kalpataru Power Transmission Limited**

**Rajeev Kumar**  
**Company Secretary**

Encl. a/a

**ISO 9001 CERTIFIED COMPANY**

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

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## **PRESS RELEASE**

### **KPTL Announces Execution of Share Purchase Agreement for Divestment of Stake in Jhajjar KT Transco Transmission Asset**

**Mumbai | Friday, 29 May 2020 |** Kalpataru Power Transmission Limited (KPTL) today announced execution of Share Purchase Agreement (SPA) to sell its entire stake in Jhajjar KT Transco Private Limited (JKTPL) to India Grid Trust (“IndiGrid”) for a total Enterprise Value (EV) of JKTPL at about Rs.310 Crores, subject to certain adjustments on account of assets and liabilities at the time of closing of the transaction. The transaction is also subject to requisite approvals and compliances.

JKTPL is a joint venture between KPTL and Techno Electric & Engineering Company Limited (TEECL) wherein KPTL is currently holding 49.72% equity. JKTPL holds the first power Transmission Project secured by KPTL and TEECL on DBFOT basis. The project comprises of three 400 kV power transmission lines and two 400 kV and Sub-stations in state of Haryana.

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

#### **Management Comments**

Commenting on the asset sale, **Mr. Manish Mohnot, Managing Director & CEO, KPTL** said, “This transaction is a major milestone and example of an accretive capital allocation process that KPTL has employed over the past several years. We are also progressing well on sale of other T&D assets and expect to close the same in FY21. Divestment of T&D assets will strengthen our EPC business and will allow us to focus on growth opportunities and deliver value to our shareholders. KPTL remains committed to its target of being a debt free company by FY 2021 and build a robust EPC business.”

#### **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.

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### **About IndiGrid**

IndiGrid is the first Infrastructure Investment Trust (“InvIT”) in the Indian power sector. It owns nine operating projects consisting of 20 transmission lines with more than 5,800 ckms length and 4 substations with 7,735 MVA transformation capacity. IndiGrid has assets under management (AUM) worth INR 120 Billion (USD 1.6 Billion). IndiGrid is managed by Sterlite Investment Managers Limited (SIML) which is majority owned by KKR.