



**KALPA-TARU<sup>®</sup>**

**KALPATARU POWER TRANSMISSION LIMITED**

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CIN : L40100GJ1981PLC004281

**KPTL/22-23**  
**21<sup>st</sup> December, 2022**

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001.  <b><u>Script Code: 522287</u></b>	<b>National Stock Exchange of India Ltd.</b> 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051.  <b><u>Script Code: KALPATPOWR</u></b>
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**Sub.: Press Release**

Respected 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 "**HON'BLE NCLT APPROVES MERGER OF JMC WITH KPTL**"

Kindly take the same on records.

Thanking you,

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

**Shweta Girotra**  
**Company Secretary & Compliance Officer**

Encl.: As above

**ISO 9001 CERTIFIED COMPANY**

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## PRESS RELEASE

### HON'BLE NCLT APPROVES MERGER OF JMC WITH KPTL

**Mumbai | Wednesday, 21 December 2022:** The Ahmedabad Bench of the Hon'ble National Company Law Tribunal today approved the scheme of amalgamation of JMC Projects (India) Limited (JMC) with Kalpataru Power Transmission Limited (KPTL), leading to the creation of one of India's large listed diversified engineering and construction company with combined order visibility of nearly Rs.43,000<sup>1</sup> crores.

The combined entity will have a significant presence in India and projects in 67 countries, with offerings in well-diversified areas of power transmission & distribution, buildings & factories, water, railways, oil & gas and heavy civil infrastructure. The combined entity will bring together diverse capabilities and the ability to pursue accelerated growth.

The Board of Directors of KPTL and JMC approved the scheme of amalgamation in February 2022. Pursuant to the Scheme, JMC's shareholders (other than KPTL) will be allotted one share of KPTL for every four shares held by them in JMC.

Commenting on the merger, **Mr. Mofatraj Munot, Chairman KPTL said**, "The merger of JMC with KPTL is a strategic culmination and the start of a new era for both companies. The merger provides us with greater scale, diversified business mix, increase competitiveness, strong financial profile and wider geographic coverage. The merger also opens up immense opportunities for both KPTL and JMC, which are backed by a strong track record of execution capabilities, experienced management and well-established processes, for scaling-up business to new highs based on the synergies that transpire. As we embark on an exciting journey to be amongst the leading global EPC companies, we are very well positioned to create enormous value for all the stakeholders."

**Mr. Manish Mohnot, the MD and CEO, KPTL further added**, "I am pleased to note the coming together of KPTL and JMC. The timing of the merger is apt as we are witnessing a strong capex cycle in India and the ongoing global energy transition. The merger will strengthen the combined entity's presence across all growth sectors with size, scale and productivity benefits. The combined entity's stronger balance sheet will be an enabler for the future growth of the core EPC business locally and globally. We look forward to an exciting phase of sustained growth."

**Mr. Shailendra Kumar Tripathi, the MD and CEO, JMC further added**, "We are excited about the opportunities this merger will create for all of our stakeholders. With a stronger balance sheet, we are better placed to take advantage of the growing civil infrastructure spending in India. With KPTL's expertise and global reach, we are well-placed to participate in overseas EPC opportunities, thereby improving our business mix and global presence. All of our businesses are poised for strong growth as we move towards our vision of being a USD 3 billion revenue organisation by 2025."

<sup>1</sup>Order Book as on 30 Sep + Order wins in Q3 FY23 (till Dec 15, 2022)



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#### **About Kalpataru Power Transmission Limited (KPTL)**

KPTL is one of the largest specialized EPC companies engaged in power transmission & distribution, oil & gas pipeline, railways and civil infrastructure business. KPTL is currently executing projects in over 30 countries and has a global footprint in 67 countries. KPTL has maintained a leadership position in all its major businesses backed by strong organisational capabilities, superior technical know-how, and adherence to top-class sustainability standards.

#### **About JMC Projects (JMC)**

JMC Projects (India) Limited (JMC), a subsidiary of Kalpataru Power Transmission Limited, is one of the leading civil construction and infrastructure EPC Companies in India having over three decades of experience. With its strong focus on quality backed with proficient project management and execution capabilities, JMC has emerged as a market leader in the verticals of Buildings & Factories (B&F), Water, Urban Infrastructure and Heavy Civil. JMC has been involved in the construction of landmark edifices and has developed expertise in areas like highways, expressways, bridges, flyovers, townships, high-rise buildings, commercial buildings, IT-ITES parks, hospitals, educational complexes, industrial units, metro rail, water supply and power plants.