

WEL/SEC/2017

March 08, 2017

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
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Dear Sir/Madam,

**Sub.: Completion of Sale of Company's Investment in Welspun Energy.**

Pursuant to the shareholders' approval by way of postal ballot on 1<sup>st</sup> February, 2017, Welspun Energy has completed sale of entire investment of the company i.e. 6,04,93,342 equity shares representing 15.49 % in the paid up equity share capital of Welspun Energy Private Limited at a consideration of Rs. 285.80 Crore. Further consideration is contingent upon occurrence of certain future events.

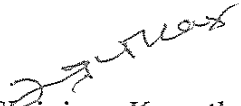
Text of the press communication on the subject is as enclosed.

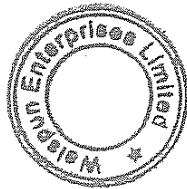
Kindly take note of the above.

Thanking you,

Yours Sincerely,

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

  
Shiriniwas Kargutkar  
CFO



## Welspun Enterprises completes stake sale in Energy

**Mumbai, March 8, 2017: Welspun Enterprises Ltd. (WEL)**, formerly Welspun Projects Ltd., part of the US\$ 2.3 billion Welspun Group, has completed the sale of its stake in Welspun Energy.

Pursuant to the shareholders' approval by way of postal ballot on 1<sup>st</sup> February, 2017, WEL has divested its stake at a consideration of approximately Rs. 2.86 billion. Further consideration is contingent upon occurrence of certain future events. This implies more than 3x returns on WEL's investment of Rs. 911 million in Welspun Energy.

This deal is another step in the Company's business re-organisation efforts, in order to create value for its stakeholders by enhancing focus on core businesses. It will further improve WEL's balance sheet and cash reserve, thus setting a stronger platform for future growth.

**About Welspun Enterprises Ltd. ([www.welspunenterprises.com](http://www.welspunenterprises.com))**

Welspun Enterprises Ltd. (WEL), formerly Welspun Projects Ltd., part of the Welspun Group, is an operating Company in the infrastructure business. The Company also has investments in Oil & Gas Exploration. 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.

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