



WEL/SEC/2015

December 22, 2015

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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**Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

**Sub: Divestment of stake in Dewas Bhopal Road Corridor**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, please be informed that under the due authorisation by the Board of Directors, Welspun Enterprises Limited ("the Company") entered into a definitive agreement with INDIA INFRASTRUCTURE FUND-II ("IIF-II"), an alternate fund sponsored by IDFC.

As per this Agreement the Company sold 37% equity stake in Dewas Bhopal Corridor Private Limited ("DBCL"), a 50% Joint Venture of the Company at an Enterprise Value of Rs. 6.62 billion (including a contingent deferred consideration of Rs. 340 million and debt of Rs. 3.17 billion). The above transaction has strengthened the Company's financial capabilities by increasing the cash and reducing net debt by nearly Rs. 2.82 billion.

Consequently, the Company still owns 13% equity stake in DBCL, which can be transferred within 2 years, subject to approval of Madhya Pradesh Road Development Corporation Limited ("MPRDC").

Ernst and Young acted as advisor for DBCL.

Please find attached the text of the press communication, which is being released simultaneously to the media.

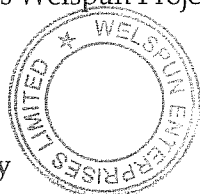
Please take the same on your record.

Thanking you,

Yours Sincerely,

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

  
**Indu Daryani**  
 Company Secretary



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 Kamala City,  
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## Divestment of stake in Dewas Bhopal Road Corridor

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### 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).

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### 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.*

For Welspun Enterprises Limited

  
Company Secretary