

11<sup>th</sup> September 2018.

**National Stock Exchange of India Limited,**  
 "Exchange Plaza",  
 Bandra-Kurla Complex, Bandra (East),  
Mumbai-400051.

**BSE Limited,**  
 P.J. Towers,  
 Dalal Street,  
Mumbai-400001.

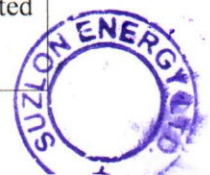
Dear Sirs,

**Sub.: Sale of subsidiaries.**

**Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").**

This is to inform that the Company has signed share purchase and shareholders' agreement with (a) CLP Wind Farms (India) Private Limited ("CLP") and Gale Solarfarms Limited ("Gale") and (b) CLP and Tornado Solarfarms Limited ("Tornado"), the subsidiaries of the Company, for sale of Gale and Tornado. In the context, the details as per the Listing Regulations are provided hereunder:

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The turnover of Gale in the previous financial year (FY18) was Rs.0.72 Crores, whereas the net worth of Gale as on 31 <sup>st</sup> March 2018 was Rs.32.03 Crores.  The turnover of Tornado in the previous financial year (FY18) was Rs.6.09 Crores, whereas the net worth of Tornado as on 31 <sup>st</sup> March 2018 was Rs.14.08 Crores.
Date on which the agreement for sale has been entered into	10 <sup>th</sup> September 2018.
The expected date of completion of sale / disposal	As first part of the transaction, CLP would acquire 49% stake in Gale and Tornado for a cash consideration of Rs.23.49 Crores and Rs.15.57 Crores respectively.  And as a second part of the transaction, CLP has the option to acquire the balance 51% stake in Gale and Tornado respectively from the Company one year after Commercial Operations Date, as permissible under the PPA, at a value derived as per the then prevailing pricing guidelines.
Consideration received from such sale / disposal	Same as above.
Brief details about the buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	CLP Wind Farms (India) Private Limited. The said buyer does not belong to the promoter / promoter group / group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction would not fall within related party transactions.



Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable.
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Also find enclosed the copy of the press release in this regard.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,  
For Suzlon Energy Limited

*H. A. Kanuga*

Hemal A. Kanuga,  
Company Secretary.



**For Immediate Release**

**11<sup>th</sup> September, 2018**

## **CLP India and Suzlon enter a partnership for two solar projects of 50 MW and 20 MW in Maharashtra**

- Two projects won by Suzlon through competitive bidding and CLP India will acquire a stake of 49% in the projects
- Joint venture marks CLP India's second solar project with Suzlon
- Power Purchase Agreement (PPA) has a fixed tariff for 25 years at 4.115 INR/kWh for 20 MW and 3.66 INR/kWh for 50MW
- Off taker will be Solar Energy Corporation of India Limited (SECI)

**Mumbai, India:** CLP India, one of the largest foreign investors in the Indian power sector, and Suzlon, India's largest renewable energy solutions provider, today announced a joint venture for two solar projects of 50 MW and 20 MW in Dhule, Maharashtra. As per the agreement signed between CLP India and Suzlon Group on September 10, 2018, CLP India has agreed to acquire 49% stake in Gale Solarfarms Limited and Tornado Solarfarms Limited, two special purpose vehicles (SPV) set-up by Suzlon. CLP India has the option to acquire the balance 51% stake in the future. Suzlon is responsible to provide comprehensive operation and maintenance services for these projects that are already commissioned.

**Mr. Rajiv Mishra, Managing Director, CLP India** said, *"In the last 16 years, we have built one of the most diversified fuel mix portfolios in the country and we are committed to expanding our renewable energy portfolio on the back of supportive government policies. With wind energy, we have been able to grow our footprint to almost 1000 MWs and we are confident of steadily building on our solar energy footprint. We already have two wind energy projects in Maharashtra and we are happy to add another two solar projects here."*

**Mr. Mahesh Makhija, Director, Business Development and Commercial (Renewables), CLP India** said, *"Renewable energy has been a key pillar for us in our growth journey. We believe the renewables sector has transformed over the years and introduced several international best practices that have enhanced ease of doing business and encouraged further investments. We believe in the potential growth of the sector and will continue evaluating sustainable projects."*





*We have a long-standing association with Suzlon for both our wind and solar projects. We made our foray into solar energy with them for a 100 MW project in Veltoor. This project was recently awarded world's first solar project quality certification, having exhibited the highest quality standards. We are confident that we will be able to continue driving operational excellence across all our projects"*

**Mr J.P. Chalasani, Group CEO, Suzlon Group** said, *"We are glad to partner with CLP India for these two solar projects in Maharashtra. We are pioneers in the Indian wind energy and established a successful track record and leadership in the sector for over two decades. We are proud to have also proven our capabilities in solar with the execution of this 70 MW solar standalone project. We have commissioned a total of 340 MW solar projects including this and completed delivery of our entire solar order book. We are committed to partner with our customers to enable India's transition to a low carbon economy. With our expertise now both in wind and solar, we are progressively working towards harnessing the emerging*

*opportunities in Wind-Solar Hybrid. Our pan-India presence, comprehensive product portfolio, robust in-house R&D and best-in-class services gives us the competitive edge.”*

**About Suzlon Group**

Suzlon Group is one of the leading renewable energy solutions provider in the world with an international presence across 18 countries in Asia, Australia, Europe, Africa and Americas. Headquartered at Suzlon One Earth in Pune, India; the Group is comprised of Suzlon Energy Limited (NSE & BSE: SUZLON) and its subsidiaries. A vertically integrated organization, with over two decades of operational track record, the group has a cumulative installation of ~17.9 GW of wind energy capacity, over 7,600 employees with diverse nationalities and world-class manufacturing facilities. Suzlon is the only Indian wind energy company with a large in-house Research and Development (R&D) set-up in Germany, the Netherlands, Denmark and India. Over 11.9 GW of the Group’s installation is in India, which makes up for ~35% of the country’s wind installations, making Suzlon the largest player in this sector. The Group is the custodian of over 11.9 GW of wind assets under service in India making it the second largest Operations and Maintenance company (over 8,000 turbines) in Indian power sector. The Group also has around 4 GW of wind assets under service outside India.

Suzlon corporate website: [www.suzlon.com](http://www.suzlon.com) ; Follow us on social media:    

**About CLP India**

CLP India is the wholly owned subsidiary of CLP Holdings Ltd, which is listed on the Hong Kong Stock Exchange and is one of the leading investor-owned power businesses in Asia. Entering the Indian power sector in 2002, it has become one of the largest foreign investors in the Indian power sector with a total committed investment of over INR 14,500 Crores. The diversified and environmentally friendly generation portfolio, amounting to over 3,000 MW, covers renewable energy, supercritical coal and gas fired power plants.

CLP India is one of the largest renewable energy producers in India with operational and committed capacity of around 1100 MW across wind and solar All the wind projects are wholly owned by CLP. The Veltoor solar project is the first joint venture project for CLP India. After this new investment, CLP India has extended its presence in India across eight states. CLP India was the first power company in South Asia and Southeast Asia to issue corporate green bonds, as well as the first Power Company in India to issue an asset-specific bond.

CLP entered the Indian Power Sector in the year 2002 with the acquisition of a 655 MW gas fired power plant which is located in Bharuch, Gujarat. This power plant was one of the first independent power projects in India and complies with the highest level of internationally accepted standards in safety and in environment conservation. In addition to this, CLP India owns and operates a 1,320 MW (2 X 660MW) supercritical coal-fired power plant in Jhajjar, Haryana, which is one of India’s first supercritical coal-fired power plants.

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