

Essar Power Limited
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June 3, 2022

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Ref: Script Code: 946734/946808/949336/949474

Sub.: Essar Power Limited enters into definitive Agreement with Adani Transmission Limited to sell its transmission asset

Pursuant to the provisions of Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached hereto a media release on the subject Essar Power Limited enters into definitive Agreement with Adani Transmission Limited to sell its transmission asset held in Essar Power Transmission Company Limited, wholly owned subsidiary of the company.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Essar Power Limited


Prakash Khedekar
Company Secretary



Encl: As above

For Immediate Release

Essar Power enters into agreement with ATL to sell transmission asset

~ Transitioning to green businesses to achieve ESG oriented future growth ~

Gujarat/Mumbai, June 03, 2022: Essar Power Limited, India's first private sector independent power producer has entered into a definitive agreement with Adani Transmission Limited to sell one of its two transmission lines for Rs 1,913 crore.

Essar Power Transmission Company Limited (EPTCL) has 465-km transmission lines across three Indian states. The asset transacted is an operational 400 kV inter-state transmission line linking Mahan to Sipat pooling substation. The project operates under the CERC regulated return framework.

During the last three years Essar Power has reduced its debt from a peak level of approximately Rs 30,000 crore to Rs 6,000 crore. Alongside this, Essar Power has been in the process of curating a green balance sheet around renewable energy which is in line with Essar's strategy of investing in future-centric businesses which give a superior rate of return within the ESG framework.

Mr. Kush S, CEO, Essar Power Ltd said, "With this transaction, Essar Power is rebalancing its power portfolio with the twin objective of deleveraging its balance sheets and investing in green and renewable power, thereby furthering its ESG-oriented future growth. Essar Power has a current power generating capacity of 2,070 MW across four plants in India and Canada."

About Essar Power

Essar Power is one of India's first private sector independent power producer having a successful track record of 25+ years. It has a power generating capacity of 2070 MW across four plants in India and Canada. Essar Power is transitioning towards decarbonisation by building businesses in the renewable energy sector.

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