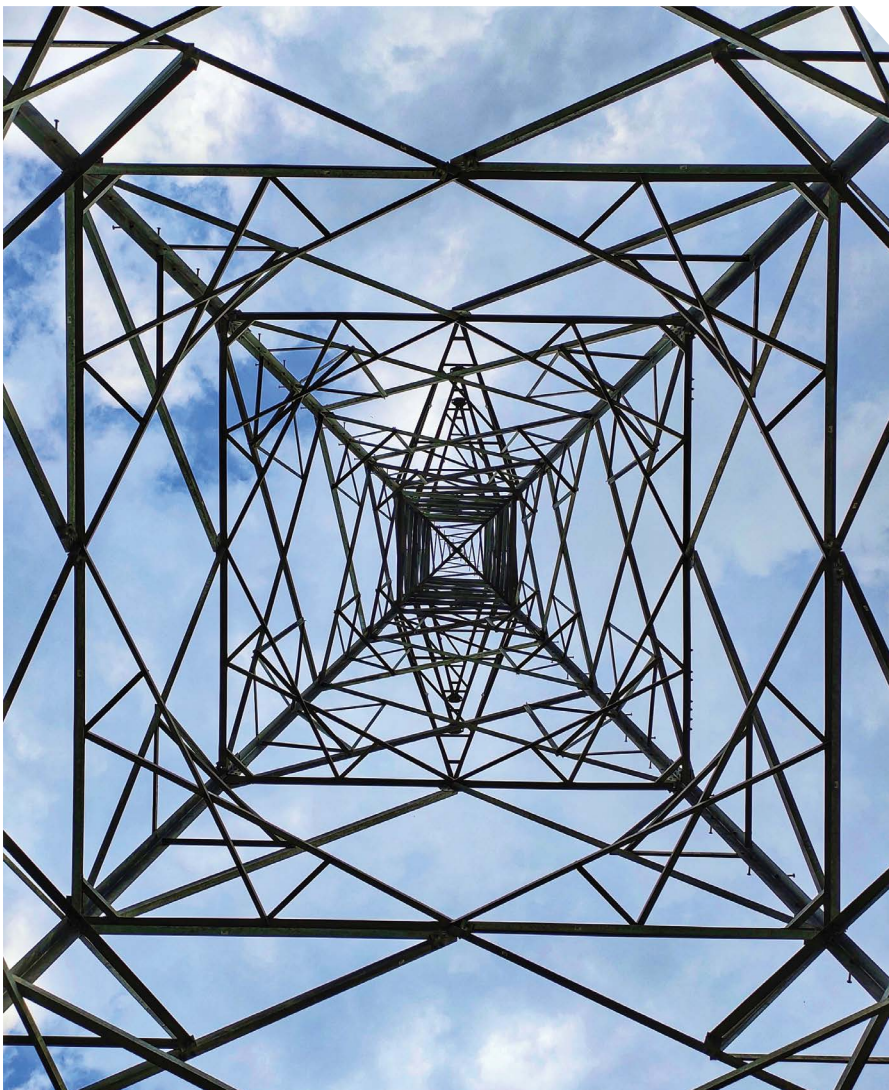


Business Overview



Global Infrastructure



STRIDING FORWARD IN PANDEMIC TIMES

The year 2020 saw an outbreak and spread of the COVID-19 pandemic, which was an unprecedented time for society and the economy at large, as well as the infrastructure sector. The Power Transmission segment was no different, and our teams faced multiple operational and logistical challenges on ground. Despite a negative outlook and a weak market, we successfully executed one of the toughest and challenging projects – North East Region System Strengthening Scheme-II (NERSS) project or NER-II.

This mega project is delivering more than 3000 MW power to the north east region of India. Besides strengthening the grid, this project is playing an important role in enabling access to reliable power for 5.3 crore people in the region. This inter-state transmission system project spanning across Assam, Arunachal Pradesh and Tripura, is made up of 11 elements including two substations of 1,260 MVA capacity and four transmission lines extending over ~830 circuit kilometers.

The project is also a carrier of clean energy as it connects various hydro and gas-based sources of power to the national grid. With gas acting as a natural balancer for renewables, the evacuation of gas power through 400 kV/132 kV substation at PK Bari in Tripura and its associated interconnections will play a vital role in reducing the intermittency of renewables.

True to its innovative spirit, and to speed up project construction, we implemented an extensive aerial operation by deploying lightweight helicopters to transport ~6800 MT of material across the states of Assam and Arunachal Pradesh. With this innovative intervention, manual head loading methods were mechanised, making

We believe that access to electricity transforms societies and delivers long-lasting social impact. This belief has shaped our journey right from inception, and today we are a leading global developer of Power Transmission infrastructure, with growing operations in India and Brazil. Sterlite Power bids, designs, constructs, owns and operates Power Transmission assets across multiple geographies. We are operational

in India and Brazil with a portfolio of 28 projects* now, spanning close to 13,700 ckm of transmission lines.

Our core purpose and values continue to drive us in our mission of bringing reliable power to people with no or limited access to electricity. To that end, we are solving the challenges which are at the intersection of time, space, and capital.

movement of construction material safer, quicker, and more efficient. The usage of aerial technology also eliminated involvement of mules and ensured minimal manpower involvement.

During the project execution phase, we engaged with various communities across 200 villages, including autonomous tribes, for an inclusive approach towards development. We also provided employment to over 10,000 skilled and unskilled people during the construction phase. We made concerted efforts to provide essential health items to vulnerable communities around the project sites during the COVID-19 imposed national lockdown. Apart from providing relief items, multiple livelihood training and skilling programmes were also carried out for the underprivileged communities.

In addition to bringing reliable power to the region, this project has been a true harbinger of sustainable development. Apart from enhancing the reliability and availability of power supply, NER-II has the potential to boost the per capita electricity consumption in the North East region from 402 units (kwh) at present to national average of 1,208 units (kwh).

In addition to successfully completing the project, we were successful in completing the sale of NER-II to Indigrd at an enterprise value of ₹4,625 crores, in our largest asset sale flip till date.

On technology front, besides aviation, we also developed differentiation for river crossing solutions through product and process innovation, as exemplified by project Ganga, where we designed and deployed ACCC Ganga Ultra low sag conductor with no support structure in the middle of the river. After the successful deployment of the solution in ENICL project, we are now implementing the river crossing solution across river Narmada for a state utility in India.

ACCOLADES AND ACHIEVEMENTS:


This year was also special for us as we won prestigious global and national accolades for our superlative work. We won two awards at IPMA Global Project Excellence Awards 2020 ceremony - Gold award for Project Ganga project in the small category and Bronze award for developing India's first vertical substation as part of our GPTL project.

We follow industry recognised QHSE standards to deliver a high-quality asset in accordance with a stringent safety framework. Safety of our people is non-negotiable and it is our constant endeavour to ensure all stakeholders adopt the agreed EHS requirements to protect people, plant & equipment, and minimise impact on the environment. Our EHS commitment has been duly recognised with the Golden Peacock Occupational Health and Safety award in 2020.

We also won twin awards at The Asset Triple Asia Infrastructure Awards – for Utility M&A Deal of the year for attracting KKR and GIC to IndiGrid, and Utility Deal of the year for debt financing deal of NER-II project.

Our Innovation spirit was also recognised by the industry at the ET Innovation Awards (for Skyrob™) and Bentley Infrastructure award for technological innovation in (Building Information Modelling for substation designing).

Operating Model

 <p>Bid</p> <ul style="list-style-type: none"> Rich track record of winning lucrative inter-state transmission projects – robust pipeline in place 17 projects in India, won through Tariff Based Competitive Bidding (TBCB) Strong regulatory regime in India enables fully contracted long-term cash flows, low counter-party risk <p>Award</p> <ul style="list-style-type: none"> Government tenders Credit-worthy counterparty ensuring bankability Annuity period of 25-35 years 	 <p>Develop</p> <ul style="list-style-type: none"> Deep innovation and execution skills that help complete projects within planned costs – often commissioning ahead of schedule Adherence to highest standards of safety and quality Collaboration with partners who are leaders in their respective fields <p>Build</p> <ul style="list-style-type: none"> Sub-contract to EPC partners Back-to-back guarantees 	 <ul style="list-style-type: none"> Strong operations & maintenance team that manages the assets post commissioning Pursuit of optimal refinance opportunities Sponsor of India's first Infrastructure Investment Trust (InvIT) in Power sector – IndiGrid, which has proven to be a successful way of raising capital by transferring mature, fully operational assets to the Trust and redeploying the capital gained for developing new assets <p>Asset-flip</p> <ul style="list-style-type: none"> Flip assets to InvITs Recycled equity for new projects
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Portfolio at a Glance

30 Power Transmission Projects

won under Public-Private-Partnerships (PPP); 17 in India under TBCB and 13 in Brazil

~26,100 MVA

of Transformation Capacity

~13,976 ckm

of Power Transmission lines commissioned or under construction

16 Operational Assets

won under PPP

21 Sub-stations

31.5% Market Share,

by tariff of inter-state projects awarded under competitive bidding in India

₹40,778 crores of Capital Expenditure

(US\$ ~6 billion planned and incurred)

68 EHV Transmission Lines

99.78% Availability

achieved across our commissioned assets in Q4FY22

INDIA

Our assets are located in strategically important areas from the perspective of transmission connectivity, transferring power from generating centres to load centres to meet inter-regional power deficits. We now have a total portfolio of **17* transmission projects** in India, spanning more than **9,529 ckm**, through a total capex of **₹25,262 crores (US\$3.60 billion)**.

Footprint in India

5,297 km

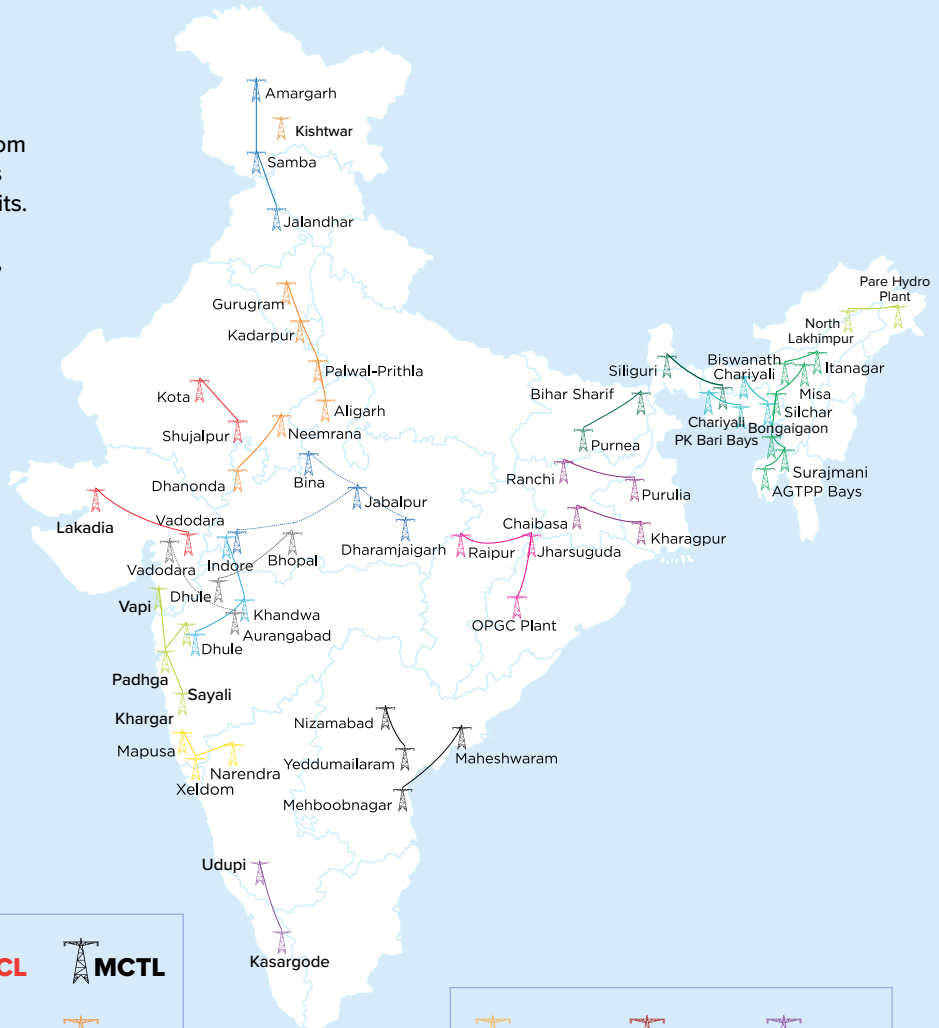
ROUTE LENGTH

9,529 ckm

LENGTH

₹25,262 crores
(US\$3.17 billion)

PROJECT CAPEX



JTCL
 BDTCL
 RTCL
 MCTL

PKTCL
 NRSS
 ENICL
 GPTL

OGPTL
 KTL
 NER-II

(Assets Managed by IIML)

GTTPL
 LVTPL
 UKTL

MUML
 NBTCL
 KTPL

(Assets Under Execution)

This map is a graphical representation designed for general reference purposes only

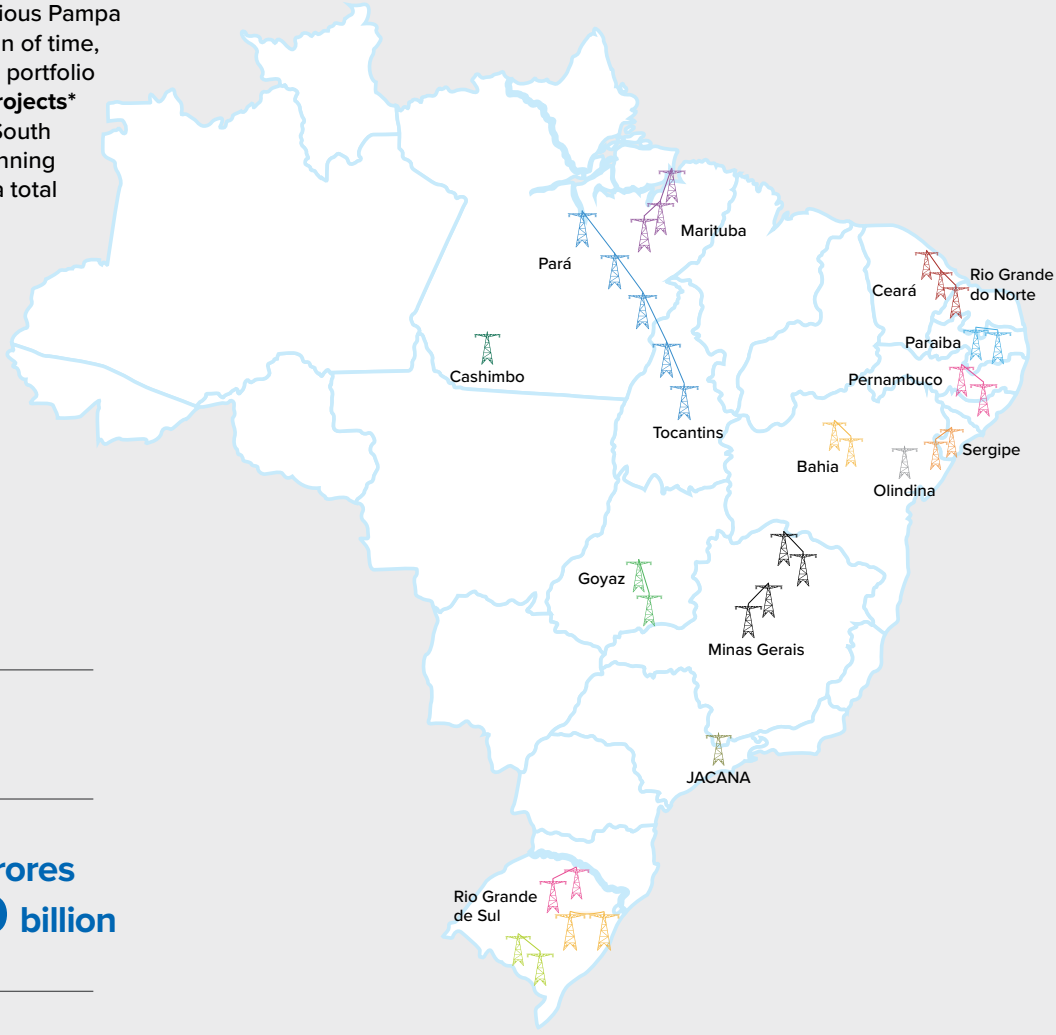
FOOTPRINT IN INDIA

PROJECT	OVERVIEW	SCHEDULED CoD	PROJECT ELEMENTS
Jabalpur Transmission Company Limited (JTCL)	1 x 765 kV D/C line 1 x 765 kV S/C line	Commissioned	994 ckm
Bhopal Dhule Transmission Company Limited (BDTCL)	4 x 765 kV S/C line 2 x 400 kV D/C line 1 x 765/400 kV Sub-station	Commissioned	945 ckm 6000 MVA
RAPP Transmission Company Limited (RTCL)	1 x 400/220 kV D/C line	Commissioned	402 ckm
Maheshwaram Transmission Company Limited (MTCL)	2 x 400 kV D/C line	Commissioned	472 ckm
Purulia & Kharagpur Transmission Company Limited (PKTCL)	2 x 400 kV D/C line	Commissioned	545 ckm
NRSS XXIX Transmission Limited (NRSS)	3 x 400 kV D/C line 1 x 400/220 kV Sub-station	Commissioned	830 ckm 735 MVA
East-North Interconnection Company Limited (ENICL)	2 x 400 kV D/C lines	Commissioned	904 ckm
Gurgaon-Palwal Transmission Limited (GPTL)	5 x 400 kV D/C line 3 x 400/220 kV Sub-station	Commissioned	271 ckm 3000 MVA
Khargone Transmission Limited (KTL)	2 x 765 kV D/C line 2 x 400 kV D/C line 1 x 765/400 kV Sub-station	Commissioned	627 ckm 3000 MVA
NER II Transmission Limited (NER-II)	2 x 400 kV D/C line 3 x 132 kV D/C line 2 x 400/132 kV Sub-station	Commissioned	832 ckm 1260 MVA
Odisha Generation Phase-II Transmission Limited (OGPTL)	1 x 765 kV D/C line 1 x 400 kV D/C line	Commissioned	710 ckm
Goa-Tamnar Transmission Project Limited (GTTPL)	1 x 765 kV D/C line 2 x 400 kV D/C line 1 x 220 kV D/C line 1 x 400/220 kV Sub-station	Nov-2021	478 ckm 1,000 MVA
Lakadia-Vadodara Transmission Project Ltd. (LVTP)	1 x 765 kV D/C line	Dec-2020	659 ckm 1000 MVA
Udupi Kasargode Transmission Ltd. (UKTL)	1 x 400 kV D/C line 1 x 400/220 kV Sub-station	Nov-2022	231 ckm 1,000 MVA
Mumbai Urja Marg Transmission Limited (erstwhile known as VNLTL)	4 x 400 kV D/C line 2 x 220 kV D/C line 2 x 132 kV D/C line 1 x 400/220 kV Sub-station	Dec-2023	351 ckm 1,000 MVA
Nangalbibra Bongaigaon Transmission Limited (NBTL)	1 X 400 kV D/C line 1 X 132 kV D/C line	Under construction	281 ckm
Kishtwar Transmission Project Limited (KTPL)	1X 400 kV D/C line	SPV to be acquired	2 ckm

Due to the impact of the outbreak and spread of the COVID-19 pandemic, all under-construction Transmission projects were granted a 5-month extensions by the Ministry of Power Notification No. 3/1/2020-Trans dated July 27, 2020.

BRAZIL

We commissioned our first project in Brazil 28 months ahead of schedule, while also emerging a winner in the auction of the prestigious Pampa project. In a short span of time, we have developed a portfolio of **13 transmission projects*** in the fast - growing South American nation, spanning **4,416 ckm**, through a total capex of **₹ 11,983 cr.**



Footprint in Brazil

4,134 km

ROUTE LENGTH

4,416 ckm

LENGTH

₹ 11,983 crores
(US\$ 1.50 billion)

PROJECT CAPEX

- VINEYARDS**
- SOLARIS**
- GOYAZ**
- BORBOREMA**
- SÃO FRANCISCO**
- MARITUBA**
- JACANA**
- CASHIMBO**
- JACANA**

(Assets Under Execution)

- PAMPA***
- NOVO ESTADO***
- ARCOVERDE***
- DUNAS**

*Assets managed by third party

This map is a graphical representation designed for general reference purposes only

FOOTPRINT IN BRAZIL

PROJECT	OVERVIEW	SCHEDULED CoD*	PROJECT ELEMENTS
Arcoverde	2 x 230 kV transmission line 1 x 230/69 kV Sub-station	Commissioned	139 ckm 400 MVA
Vineyards	3 x 230 kV transmission line 2 x 230/69 kV Sub-station 4 x 230/69 kV Brownfiled sub-station	Aug-22	114 ckm 496 MVA
Novo Estado	3 x 500 kV transmission line	Commissioned	1,831 ckm
Dunas	3 x 500 kV transmission line 3 x 230 kV transmission line 3 x Greenfield substation 3 x Brownfield substation	Commissioned	541 ckm 3,300 MVA
Borborema	1 x 500 kV transmission line 1 x Greenfield Substation 1 x Brownfield substation	Mar-23	130 ckm 750 MVA (Additional 450MVA in Borborema Reinforcement)
Sao Francisco	2 x 500 kV transmission line 1 x 230 kV transmission line 5 x Brownfield substation	Sep-23	521 ckm
Goyaz	1 x 230 kV transmission line 4 x brownfield substation	Mar-23	152 ckm 600 MVA
Marituba	1 x 500 kV transmission line 2 x Brownfield substation	Mar-23	374 ckm
Solaris	1 x 345 kV transmission line 1 x 230 kV transmission line 1 x greenfield substation 3 x brownfield substation	Jan-24	298 ckm 800 MVA (Addtnl 600MVA in Borborema Reinforcement)
Pampa	2 x 525 kV transmission line 1 x 525/230 kV Sub-station	Commissioned	316 ckm 1,544 MVA
Jacana	500kV Olindina II S/S – interconnection of 500kV and 230kV switchyards, (3+1)x150MVA	Mar-25	450 MVA