



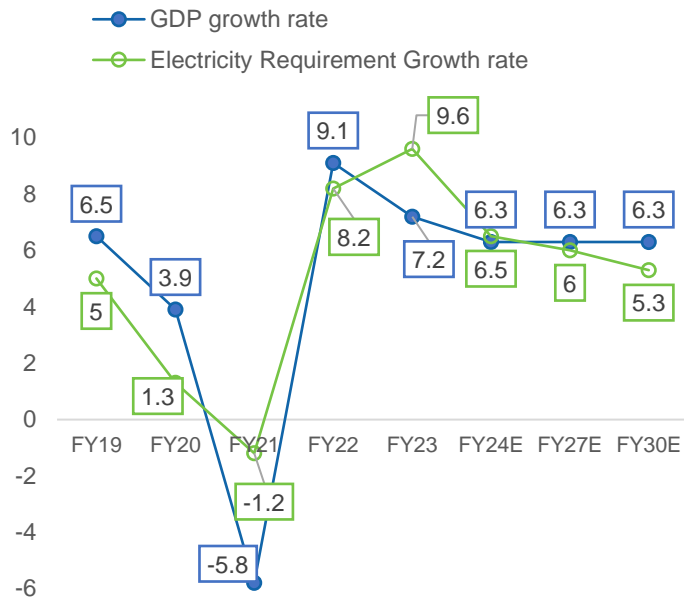
Power

Good times ahead

Vibhav Agarwal
Chief Executive Officer,
Vedanta Power

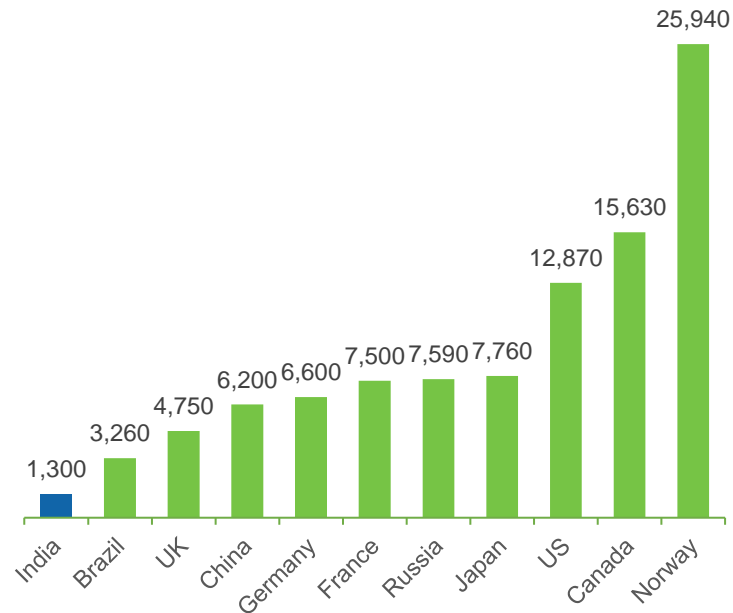
Good time ahead for Power Sector 2.0

Strong Correlation between GDP and Power Demand Growth %¹



With the nominal GDP estimated to reach ~ **USD 7 Trillion** by 2030 from ~ 3.5 trillion, will further boost the power demand

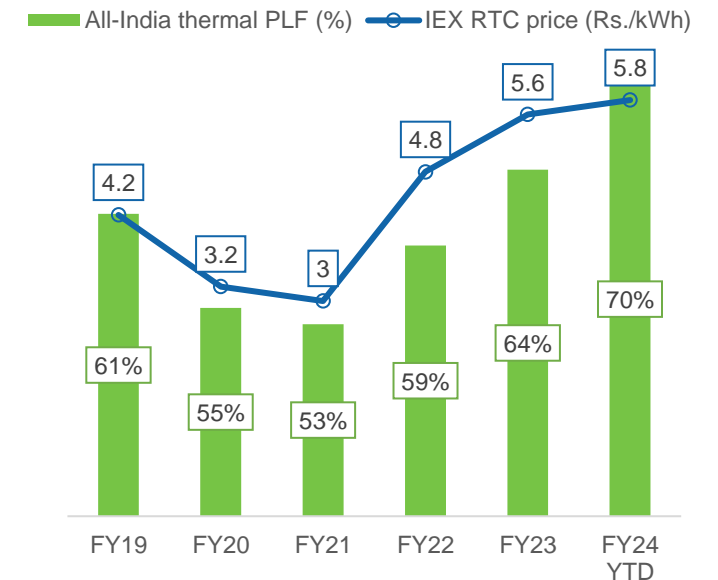
Power Consumption Per Capita (units)¹



India's Power Consumption per Capita is **1/3rd** of world average and 1/5th of China

High headroom for power demand to grow

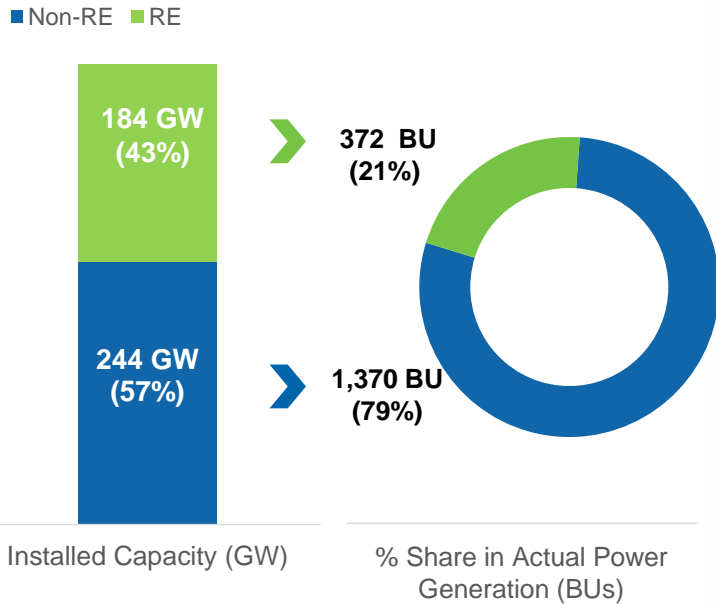
Thermal PLF % and IEX RTC Price (Rs./kWh)¹



Increase in power demand leading to rising of thermal PLFs across the country as well as increase in Exchange Prices

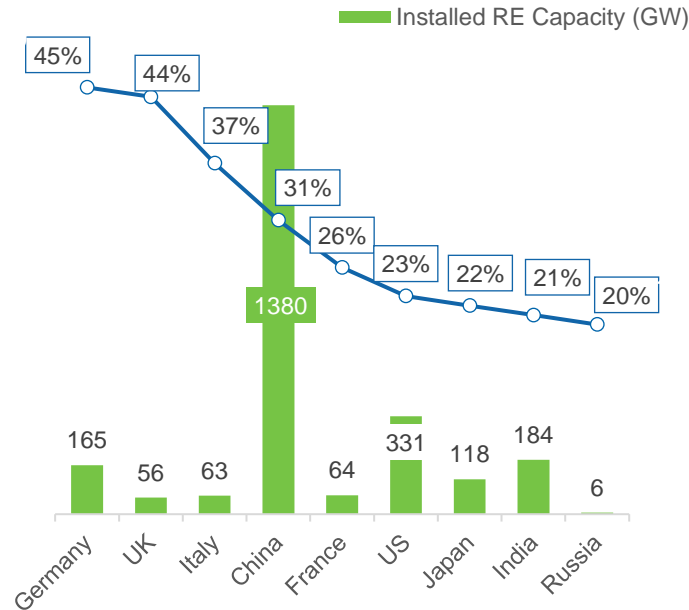
Thermal Opportunity – Explosive growth ahead

Thermal Power remains dominant ¹



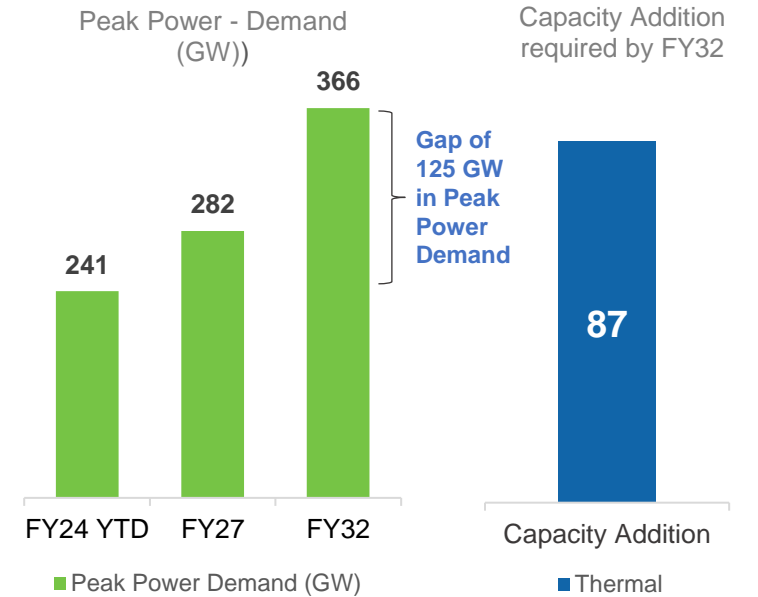
Fossil Fuel based power will remain the main source for **Base Load** demand till feasible & economical RE storage solutions are available

Globally - RE installed capacity vs RE % share in power generation mix²



World continues to rely on non-RE for meeting its base load requirement.

Thermal Opportunity – Need for Capacity Addition¹



India needs min **~87 GW** thermal power to be added in 7-8 years. Min **US\$ 80 Bn** investment would be needed.

Vision – Vedanta Power



Capture a larger pie of the growth opportunities available in the Power Sector 2.0 & contribute to fuel the growth to achieve a **7 Trillion \$** Indian economy by **2030**



Conventional Power

Grow the generation business to 10-12 GW via organic growth as well as Brownfield expansion



Coal blocks

Acquire coal blocks to support our thermal generation business



Power Distribution

GOI is planning to bring reforms in the power distribution business after the upcoming General Elections 2024



SMR – Nuclear Power

Existing framework does not allow private participation in the nuclear business, however the GOI is planning to open up the sector for private players soon



Asset Portfolio

Operating Capacity : 2580 MW

+ MEL : 1000 MW + Athena : 1200 MW = 4780 MW

FY24

FY25

FY26

FY27



Talwandi Sabo Power Limited 1980 MW

Punjab

- ▶ State of the art plant using advanced super-critical technology
- ▶ Largest power plant in Punjab backed by long-term 100% PPA with PSPCL till 2041



Jharsuguda IPP 600 MW

Odisha

- ▶ Sub-critical technology
- ▶ Backed by long-term PPA with GRIDCO, Odisha till 2037



Meenakshi Energy Limited 1000 MW

Andhra Pradesh

- ▶ Acquired via NCLT process
- ▶ Coastal Power Plant
- ▶ Investment of ~ ₹ 2000 Cr



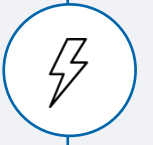
Athena 1200 MW

Chhattisgarh

- ▶ Acquired via NCLT process
- ▶ Pithead plant, representing huge earning potential
- ▶ Investment of ~ ₹ 5000 Cr



4780 MW
running at full efficiency



Operational Growth

4th largest private (thermal) player



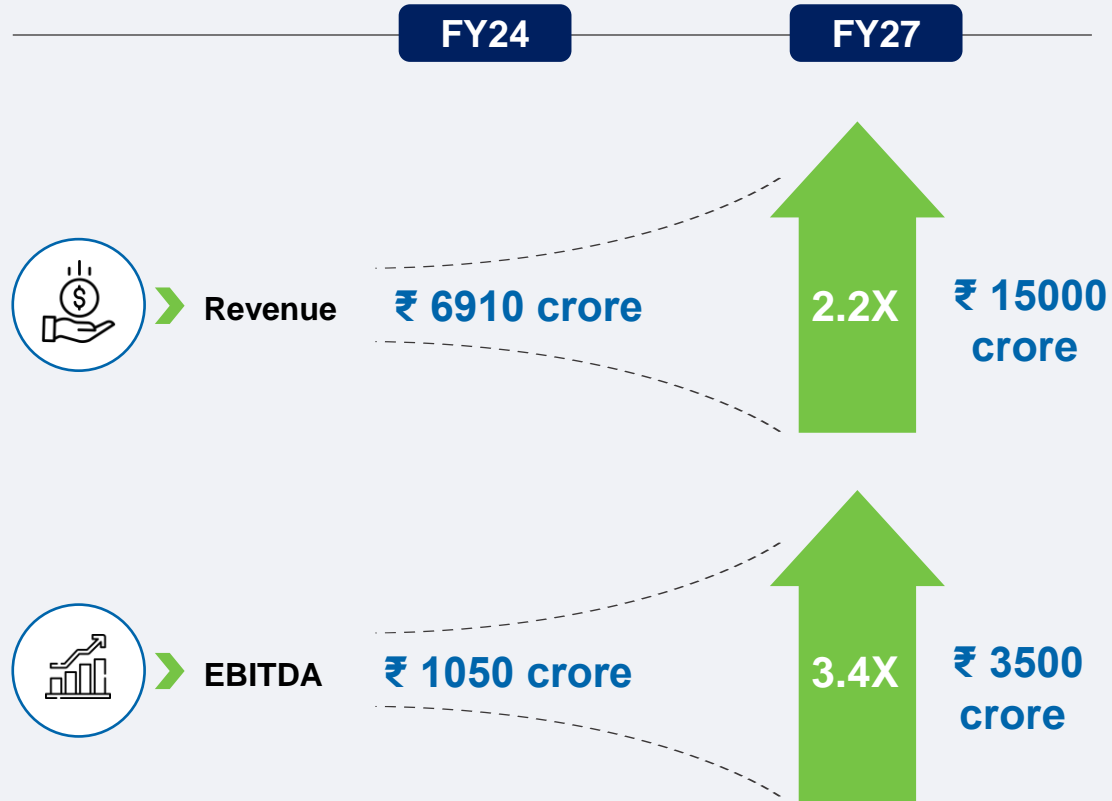
~ ₹ 15000 Cr Revenue annually
~ ₹ 3500 Cr EBITDA annually



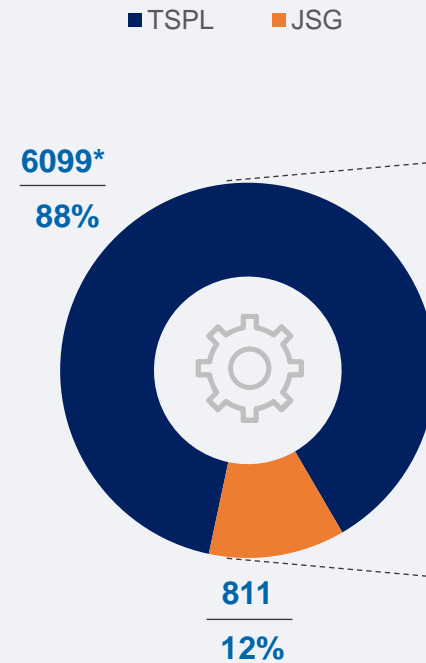
Return to Shareholders

~2x growth in Capacity in 2 years

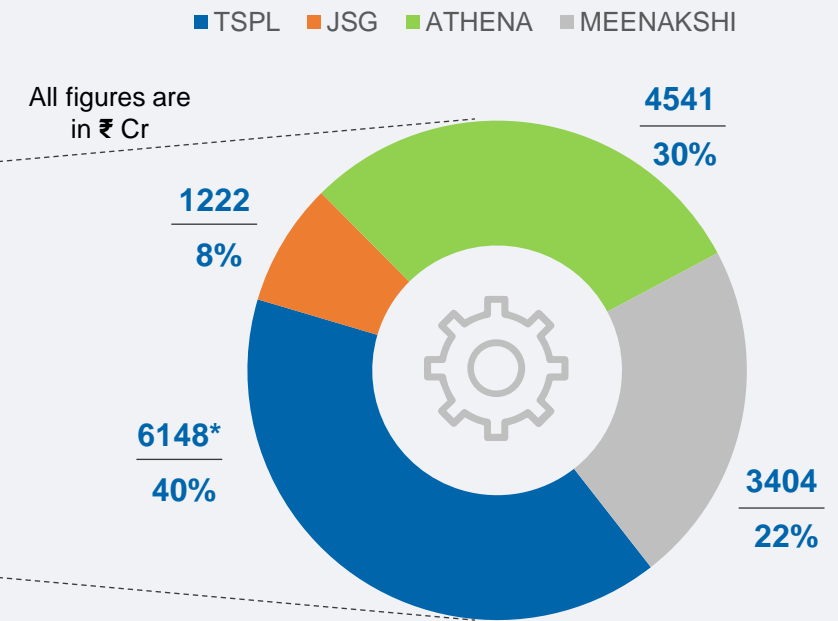
Accelerating growth in EBITDA, Revenue (FY24-FY27)



Share of Revenue FY 24



Share of Revenue FY 27



Key takeaways



Already a significant player in the Power Sector with ~5 GW capacity



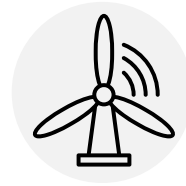
Power Business to be a major contributors to bottom line of Vedanta, to provide steady cashflows



Growth roadmap of Power Business includes foray into Nuclear and Power Distribution



Capacity expansion beyond ~5 GW driven through brownfield expansion



RE switchover of metal business to enable captive capacity to also add ~5 GW to portfolio