

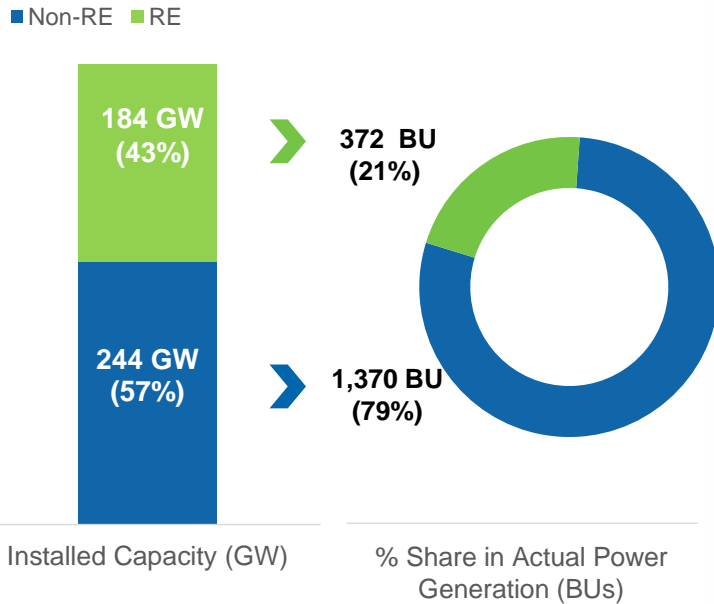
A photograph of an industrial power plant at night, illuminated by artificial lights. The scene shows a complex network of steel structures, pipes, and towers. In the foreground, there is a fence and a set of railway tracks. The sky is dark, and the overall atmosphere is industrial and modern.

Power Powering a Brighter Future

Vibhav Agarwal
Chief Executive Officer,
Vedanta Power

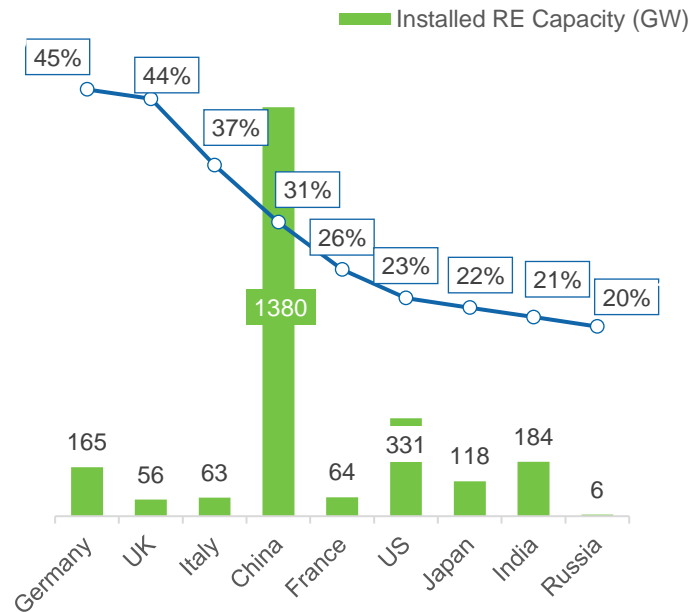
Thermal Opportunity – Explosive growth ahead

Thermal Power remains dominant ¹



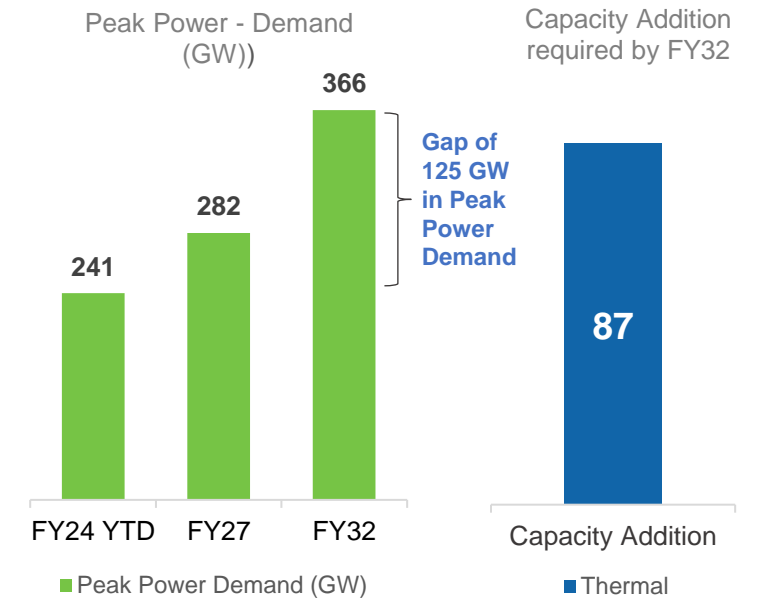
Fossil Fuel based power will remain the main source for **Base Load** demand till feasible & economical RE storage solutions are available

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.

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



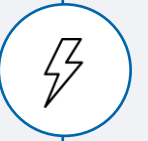
Athena 1200 MW

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

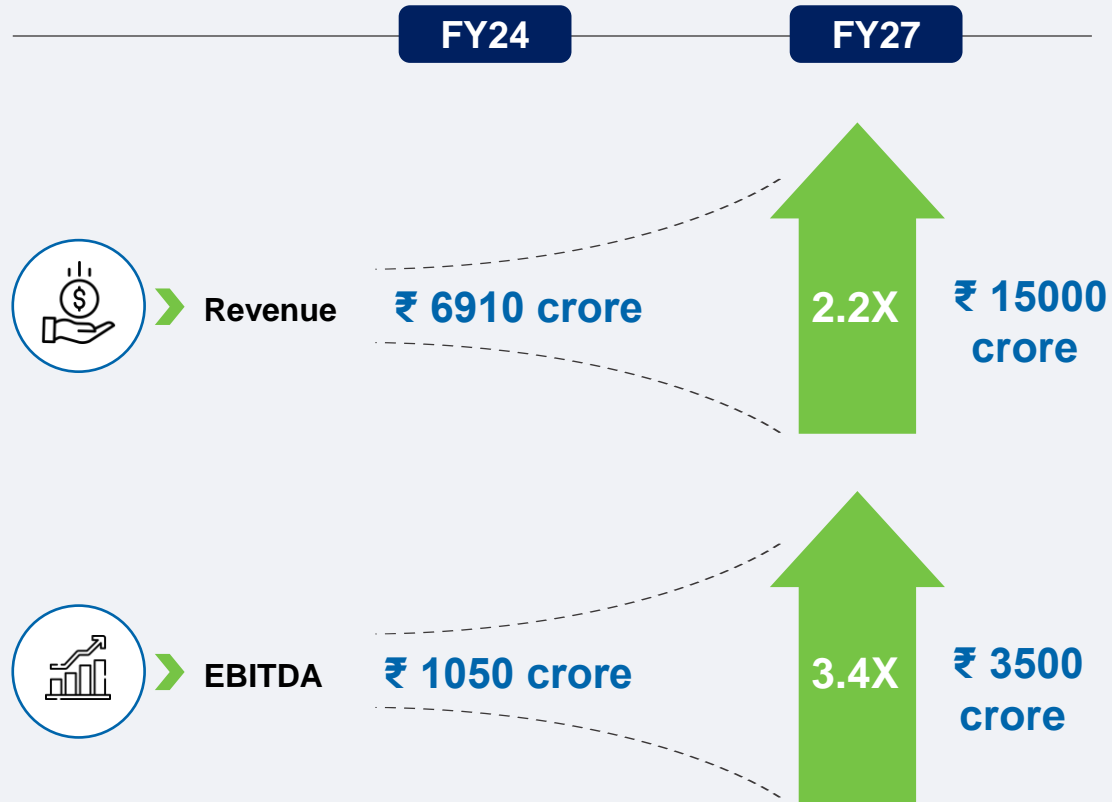
~ ₹ 3500 Cr EBITDA annually



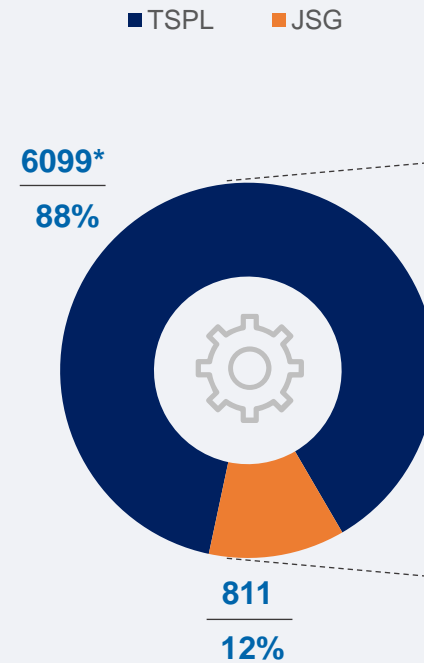
Return to Shareholders

~2x growth in Capacity in 2 years

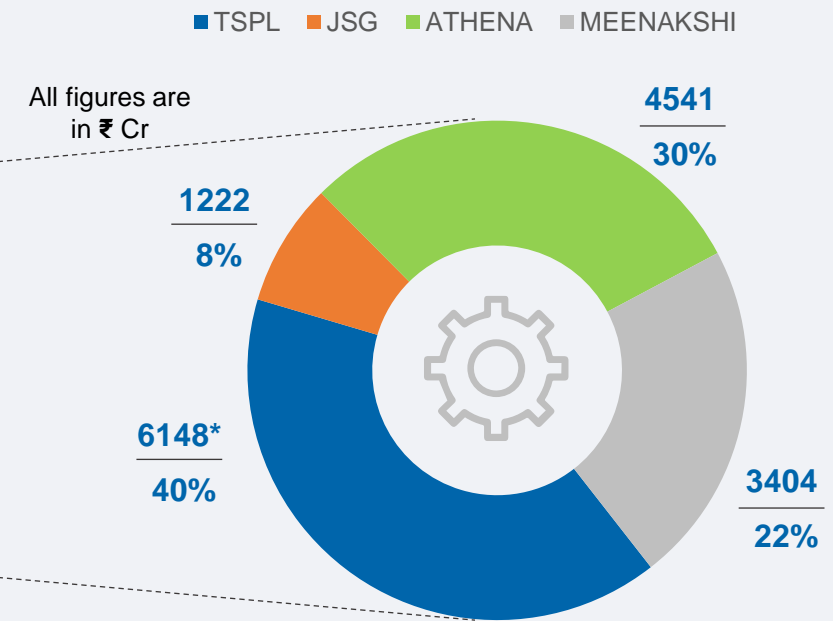
Accelerating growth in EBITDA, Revenue (FY24-FY27)



Share of Revenue FY 24



Share of Revenue FY 27



Key takeaways



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



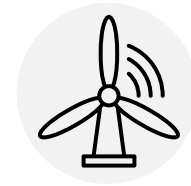
Power Business to be a major contributors to bottom line of Vedanta, to provide steady cashflows



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