



S02

Long-term PPA:
85%
tied-up generating

~90%
of EBITDA

35%
EBITDA Margin

CORPORATE OVERVIEW

SERVING STAKEHOLDERS

CAPITALS AND MD&A

STRATEGIES FOR GROWTH

BUILT ON GOVERNANCE

FINANCIAL STATEMENTS

SUPPORTING INFORMATION

Endurance

Leveraging our time-tested business model

Our structurally strong business model is time-tested and has strategic advantages. This helps us capitalise further on growing business opportunities and also to keep pace with the changing business environment.

Our Strategic Priority

- We aim to become the leading provider of affordable & sustainable energy and energy solutions by capitalising on our robust business model. The model has multiple advantages with strategic plant locations, diversified generation sources, efficient raw material sourcing and blended offtake arrangements.
- Moreover, our strategic foresight and structured process orientation helps in early identification of headwinds. This enables us to devise appropriate response strategies that bodes well in helping us weather a turbulent external environment.

Progress in FY 2023

- During FY 2023, we completed the acquisition of renewable energy capacity of 1,753 MW from Mytrah Energy India Pvt. Limited, commissioned a 225 MW solar power plant at Vijayanagar and initiated phased commissioning of the wind project.
- We worked continuously on improving and optimising our operational efficiency through enhanced digitalisation and with the use of appropriate technology.
- We reported a steady EBITDA generation of ₹3,817 crore and consistent deemed plant load factor of 64% during the year.

Resilient business model despite sectoral headwinds

- Two-part tariff long-term PPA structure insulating from volatility in fuel prices.
- Diversified off-takers of power diminishes receivable risk.
- Favourable placement in Merit Order Despatch ensures higher offtake of power.
- High percentage of portfolio tied under long-term PPA leads to steady earnings.