

 **Sterlite Power**

**Altius Investech**
Pre IPO | Private Equity

STERLITE POWER TRANSMISSION LTD

<https://www.sterlitepower.com/who-we-are>

***Created by
Altius Investech***



INDUSTRY OVERVIEW

- The Indian power transmission market is expected to grow significantly due to **increasing electricity demand, urbanization, and industrialization.**
- As of 2022, the market size was estimated at around **USD 5 billion**. The Indian power transmission market is projected to grow at a **CAGR of 6-8% from 2023 to 2030.**
- The Indian government's initiatives such as the **"Power for All"** program and investments in renewable energy are driving the demand for enhanced transmission infrastructure.
- The company holds a significant market share, estimated to be around **15-20% of the overall market.**

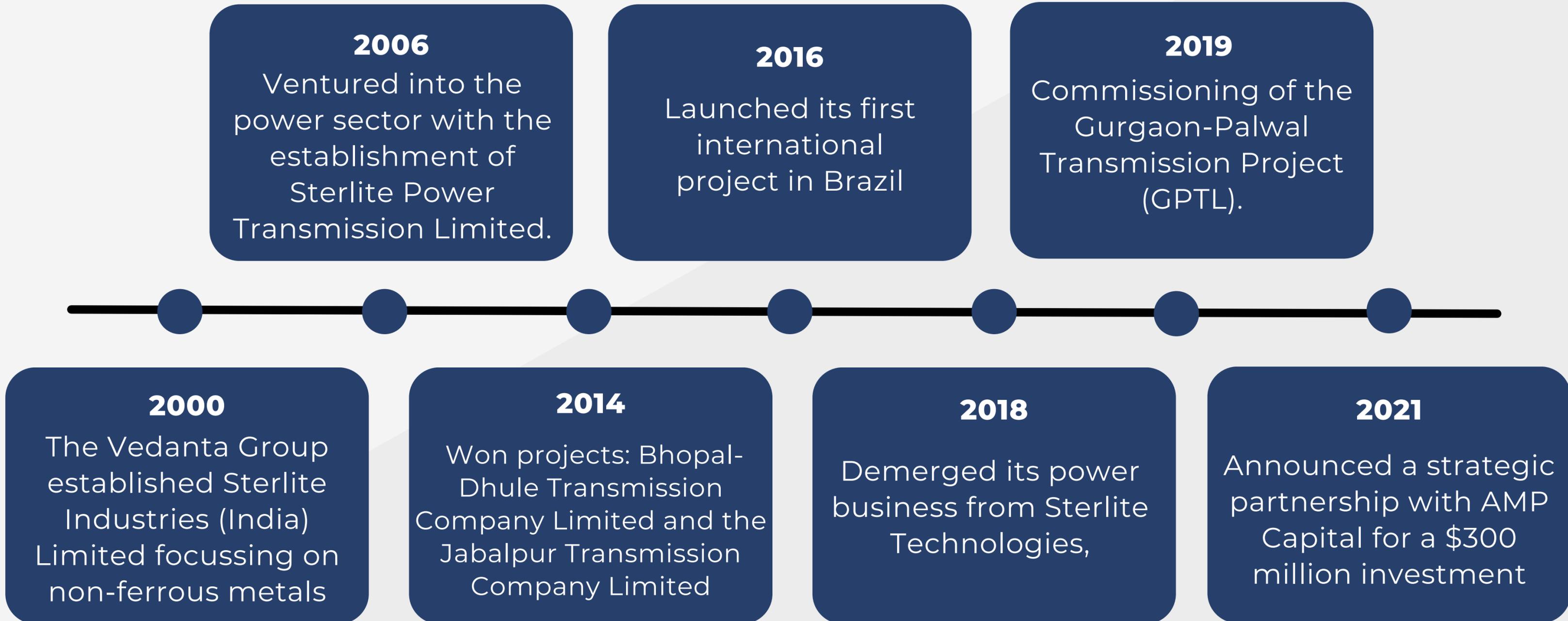
COMPANY OVERVIEW

Sterlite Power is a leading integrated power transmission developer and solutions provider globally. In the Global Infrastructure Business, they bid, design, construct, own and operate power transmission assets across multiple geographies.

They help meet the industry's need for capital by implementing projects on a BOOM (Build Own Operate Maintain) basis and being at the forefront of financial innovation via IndiGrid, India's first power sector Infrastructure Investment Trust (InvIT).



TIMELINE



PORTFOLIO AT GLANCE

33 Projects

Won under Public Private Partnerships (20 in India under TBCB and 13 in Brazil)

~28,322 MVA

of Transformation Capacity

~16,529 ckm

of power transmission lines commissioned or under construction

18 Operational Assets*

Won under PPP

32 substations

25 Market Share

By tariff of inter-state projects awarded under competitive bidding in India
(Source: CRISIL)

Rs. 42,000.00 Cr Capital Expenditure

(Figures as per CEA and ANEEL estimates)

63 EHV Lines

99.78% Availability

Achieved across our commissioned assets in Q4 FY23

MANAGEMENT



Pravin Agarwal - Chairman

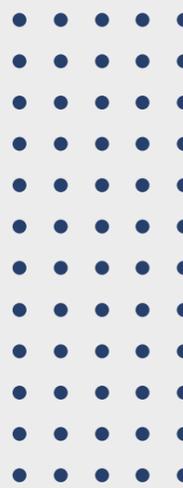
- Bachelor's degree in commerce from Patna University
- He has held directorship positions in Sterlite Technologies Limited, East-North Interconnection Company Limited and Speed on Network Limited
- Has an overall experience of 24 years as a director in overseeing and handling management of companies



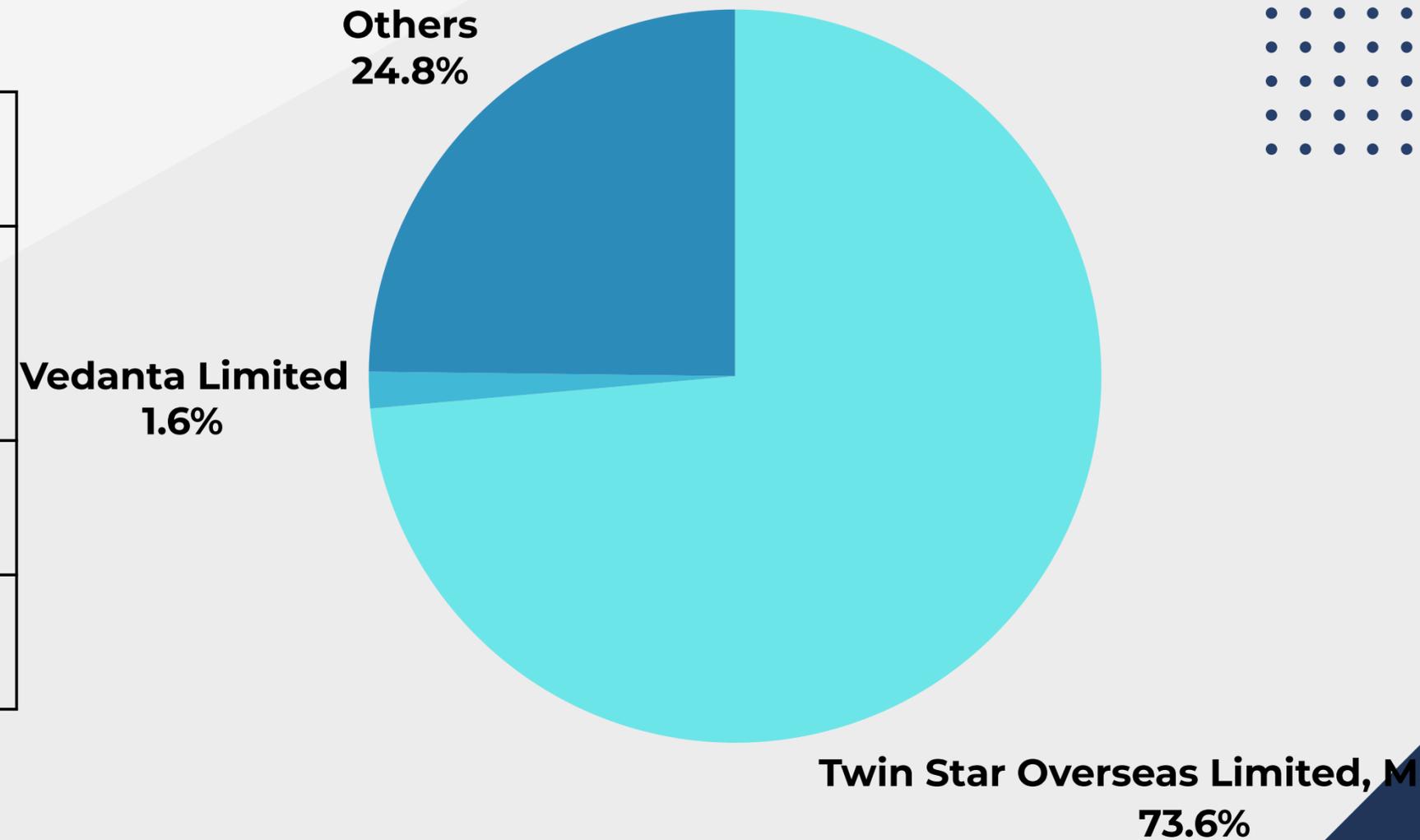
Pratik Pravin Agarwal - Managing Director

- Master's degree in business administration from the London Business School, University of London
- Co-chairman of the Infrastructure and Real Estate Committee constituted by the IMC Chamber of Commerce and Industry
- President of Electric Power Transmission Association (EPTA) of India
- Chairman of the Core Group on Transmission constituted by the CII

SHAREHOLDING PATTERN



Particulars	% of Shareholding
Twin Star Overseas Limited, Mauritius	71.34
Vedanta Limited	1.56
Others	24.06



POWER TRANSMISSION INFRASTRUCTURE

Sterlite Power is a leading private sector power transmission infrastructure developer and solutions provider.

- Portfolio of 30 completed & flipped and under construction projects
- Covered approx 14,602 circuit Kms of transmission lines across India and Brazil



POWER TRANSMISSION SOLUTIONS

- Developing an efficient, reliable and resilient transmission ecosystem.
- Enabling access to reliable, high-quality electricity. With power utilities
- Provide solutions that upgrade and uprate corridor intensity.
- Strategic solutions through system design, application engineering, complete engineering procurement and construction as well as project management, commissioning and lifecycle services



POWER UTILITY INFRASTRUCTURE CONVERGENCE

- Operates at the confluence of the power & telecommunication sectors.
- The tower infrastructure services include lease of the huge network of Transmission towers for Telecommunication and IoT services.
- Undertakes end-to-end fibre EPC to support telecom service providers build their network.
- Co-location services provides a flexible rental rack space in a highly secured location with uninterrupted power supply and multiple back-up power.



SEGMENT REVENUE

In Crs

Segments	Revenue
Power Product and Solution	6132
Power Transmisiion Grid Business	1804
Eliminators	(508)
Others	-
Total	7516

FINANCIALS

In Crs

Particulars	31st March, 2024	31st March, 2023	31st March, 2022
Revenue	4918	6452	5994.5
EBITDA	470	1150	1354
PBT	460	230	657
PAT	-216	-33	440
EPS	17.69	-2.6	36

The financial data of Sterlite Power Transmission Ltd (SPTL) presented here reflects its post-demerger structure, following the stakeholder approval to divide the business into two separate entities—power transmission project development and power equipment manufacturing.

PEER COMPARISON

FEB 2025

Particulars	Revenue	PAT	CMP	MCAP	P/E	P/B
Sterlite Power transmission ltd	4918 Cr	-216	₹599	₹7333Cr	-33	5.67
Inox Wind Energy Ltd	1746 Cr	-91	₹10676	₹12863Cr	225	6.95
Tata Power Company Ltd	61449 Cr	4280	₹405	₹129299 Cr	34	4.0
Power Grid Corporation of India Ltd	45843 Cr	15573	₹312	₹290272 Cr	18.5	3.34

IPO PLANS

- Sterlite Power Transmission Limited filed a DRHP with SEBI in August 2021. The planned IPO size was ₹1,250 crore. The company intended to use the funds to repay debt and for further growth.
- In September 2022, Sterlite Power announced the postponement of the IPO citing market volatility and limitations of the DRHP filing
- Sterlite Power Transmission may consider listing post demerger, If the markets are favourable and, depending on investor interest.
- The GPS business is suitable for the IPO, said by the MD

DEMERGER DETAILS

- Sterlite Power Transmission Ltd (SPTL) has demerged its transmission infrastructure business to create distinct verticals based on consumer base, investor class, and return profiles.
- The demerger results in the transfer of transmission assets to Sterlite Grid 5 Ltd (SGL5), while SPTL will continue to hold global products and specialized EPC services.
- Under the demerger scheme, existing Sterlite Power shareholders received one additional share of SGL5 for every share of SPTL they hold.

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