



We continue to work on our vision of becoming a 20 GW generating and 40 GWh energy storage company well before 2030. During the year, we signed a battery energy storage purchase agreement (BESPA) for a part of 500 MW / 1,000 MWh, which is India's largest battery energy storage solution and project

commissioning is expected in early FY 2026, and tied up resources for 12.3 GW / 79.5 GWh of hydro pumped storage projects. Further, we signed a PPA with JSW Steel for supply of 3,800 TPA of green hydrogen and received LoA for 6.5 KTPA Green Hydrogen production facility from SECI under the SIGHT Scheme.

We are well placed to achieve targets under Strategy 2.0 to become 20 GW generation and 40 GWh of energy storage company before 2030.

## S02 Endurance

Leveraging our time-tested business model



Long-term PPA

**85%**  
of installed  
capacity  
generating 85%  
of EBITDA

**49%**  
EBITDA Margin

Our resilient and adaptable business model enables us to effectively navigate rapid changes and uncertainties in the operating environment. By leveraging our strategic advantages, we capitalise on the emerging business opportunities and maintain a competitive edge. This approach ensures we continuously enhance our operations through innovation and sustainable practices.

### Our Strategic Priority

- We aim to become the leading provider of sustainable energy and energy solutions by leveraging our strong business model. We have several competitive advantages

including our strategic plant locations, diversified generation sources, efficient raw material sourcing and blended offtake arrangements

- Our strategic foresight and structured process orientation

helps in early identification of headwinds and risks. This facilitates us in devising appropriate response / risk mitigation strategies for weathering a turbulent external environment