

FOSTERING  
SUSTAINABILITY  
EMPOWERING  
HUMANITY

2

BILLION

2

DEGREE





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## ABOUT THE REPORT

Sterlite Power Transmission Limited (SPTL) is committed to building a green energy future and is happy to present its Sustainability Report with the theme 'Fostering Sustainability. Empowering Humanity'. The Report captures our efforts for FY20 and FY21. The Report has been developed in accordance with GRI Standards – 'In Accordance – Core' approach. The organisation will be using this Report to share non-financial parameters with its stakeholders and provide insights into its governance, strategy, and prospects.

Sterlite Power has reported on all indicators for each of the identified material aspects along with its management approach for the same. Sterlite Power also adheres to United Nations Sustainability Development Goals (SDGs), National Voluntary Guidelines (NVG) of SEBI, and Citizen Charter. Sterlite Power reports on its Environment, Social and Governance (ESG) performance for the period FY20 and FY21 as per annual financial reporting cycle – which meets the requirement of triple bottom line. Data/ Information, which forms a part of this Report, is collected on a cloud-based platform across Business Unit levels. The Report intersperses the alignment of Sterlite Power's structure, operations, business environment and social initiatives, with the UN Sustainable Development Goals (SDG).

### Reporting Boundary

The Report covers all operations, businesses, and assets of the Company in India including Infrastructure, Solutions and Convergence covering data for FY20 and FY21. For further details about the Report, please write to us at: [esg@sterlitepower.com](mailto:esg@sterlitepower.com)



# CHAIRMAN'S MESSAGE



It gives me great pleasure to present to you our ESG report for FY20 and FY21. This is our first ESG Report based on the Global Reporting Initiative (GRI) standards. It provides an in-depth understanding of our values and principles, along with Sterlite Power's role in the country's energy transition to create a green energy future.

The theme of this year's Report is 'Fostering Sustainability. Empowering Humanity.' It highlights our objective to support decarbonisation by accelerating the integration of clean energy to the grid. Some of our key focus areas for the coming years in ESG include:

Global Commitments

Under the Paris Agreement, India has three quantifiable Nationally Determined Contributions (NDCs), which includes: lowering the emissions intensity of its GDP by 33-35% compared to 2005 levels by 2030; increasing total cumulative electricity generation from fossil-free energy sources to 40% by 2030; creating

additional carbon sink of 2.5 to 3 Billion tons through additional forest cover. In the recent COP26 summit, India committed to become carbon neutral by 2070. Moreover, India aspires to become a US\$ 5 Trillion economy in the near term and ensure access to reliable power for all.

**Some of our key focus areas for the coming years include moving on a more decarbonised path by integrating renewable energy across our operations and improving operational efficiencies. Furthermore, we believe that our sustainability journey focusses on responsible operations including inculcating responsible behavior across our supply chain. We are committed towards ensuring a safe work environment for all our employees and third-party workers.**

While we are expanding our operations, we are cognizant of the negative externalities that might be associated with the work we carry out. To ensure that we minimise our impact, on the ecosystem we operate in, we believe in leveraging technology such as aerial technology and robotics to facilitate our work.

Over the last couple of years, the world was deeply impacted by the prolonged pandemic, affecting all primary services and business operations. We, at Sterlite Power, are committed to protecting our employees and partners along with the communities in which we operate while playing our role in nation-building.

## 2 Billion 2 Degree

The world is progressing towards a future where 24x7 reliable power is a reality. However, despite recent advances in electrification, ~2 Billion people globally still do not have access to reliable power. Addressing this requirement by leveraging the existing power portfolio will mean burning more fossil fuels and aggravating another worldwide crisis – global warming. The landmark International Panel on Climate Change (IPCC) report released in 2021 highlights the aim of strengthening the global response to the threat of climate change. The world now has a global goal of 'limiting the increase in the global average temperature to well below 2°C above pre-industrial levels'. The dual challenge of '2 Billion and 2 Degrees' can be resolved by shifting to Renewable Energy (RE) sources.

Power Transmission Enabling Energy Transition

Emerging as a home to one of the world's largest clean-energy expansion programmes, India is the latest hotspot for renewable energy investors. With the Government of India's focus on exporting sustainable energy to the rest of the world, the narrative of the Indian Transmission Industry has taken a new turn. Although India has plenty of renewable sources, the same can't be said

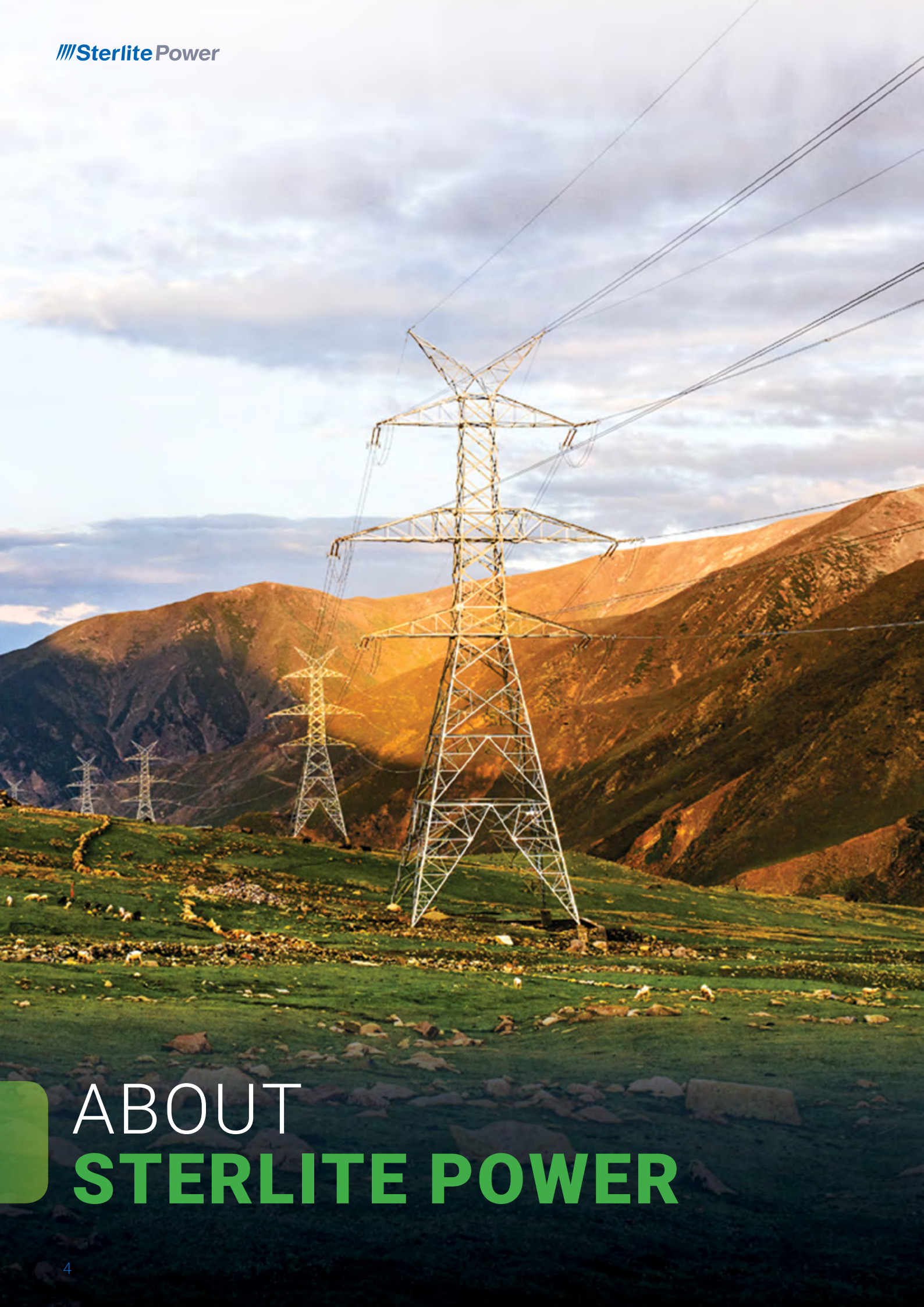
about the transmission lines. There is a lack of reliable transmission infrastructure to evacuate power from renewable power plants and connect it to the main grid. This has brought transmission to the centre stage. The Government of India has an aggressive target of achieving 450 GW of green energy capacity by 2030. This is an unprecedented opportunity for us to make a significant contribution to the sector with our expertise and our experience. However, the timeline for the construction of renewable power plants is extremely short compared to conventional power plants. The industry must embrace this challenge and transform itself for the evacuation of renewable energy. Sterlite Power is focused on playing its part for greening of the grid – a dedicated effort towards a green future.

We continue to progress towards our ESG goals through technological innovations, robust policies and governance frameworks, reduction in our environmental and ecological footprint, and focus on prioritising our people – employees, partners and community. All our actions and strategic plans are directed towards delivering value to all stakeholders and conforming to the highest standards of corporate behaviour. We operate our business with the aim of preventing any incidents that may harm our employees, contractors or communities, or cause damage to our assets, or adversely impact the environment. Our effort has also been recognised through global/national awards in the last two years, including EEF Global Sustainability Awards (2019 & 2021), Golden Peacock Awards for Occupational Health & Safety, ET Innovation Award and Great Place to Work certification.

**Pravin Agarwal**

Chairman, Sterlite Power





# ABOUT **STERLITE POWER**



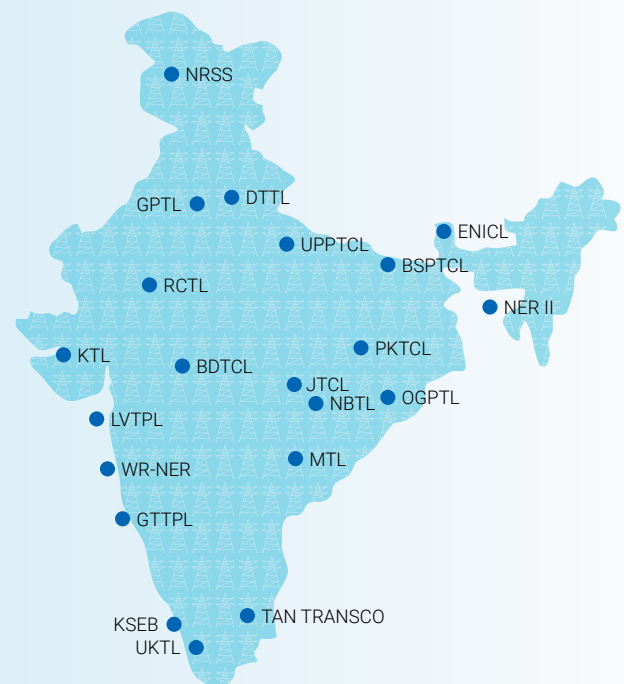
# STERLITE POWER AT A GLANCE

**Sterlite Power has an increasing focus on integrating renewable energy into the grid.**

We are a leading global developer of power transmission infrastructure and solutions provider with a robust portfolio of 27 projects covering approximately 13,950 circuit Kms of transmission lines across India and Brazil.

Advancing the carriage towards a green energy efficient future, we provide

bespoke solutions for the upgrade, uprate and fiberisation of existing transmission infrastructure projects. We have an industry-leading portfolio of high-performance power conductors, extra high voltage (EHV) cables and optical ground wires (OPGW), which we export over 60 countries. We sponsored IndiGrid, India's first power sector InvIT, listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. We have been recognised at The Economic Times Innovation Awards 2020 and is a recipient of awards from International Project Management Association (IPMA).



The Company has set new benchmarks in the industry using cutting-edge technologies and innovative financing. Our Infrastructure business line bids for, designs, constructs, owns and operates power transmission assets housed under Special Purpose Vehicles (SPVs). It also leverages existing power utility infrastructure for telecommunications purposes by building optical fibre

network on top of existing transmission assets through its convergence offerings. Our Solutions Business line consists of the products sub-segment — which manufactures and supplies a wide range of products including high performance power conductors, optical ground wire (OPGW), extra-high voltage cables (EHV); and the Master System Integration sub-segment.

**The Company has set new benchmarks in the industry using cutting-edge technologies and innovative financing.**

# HOW DO WE OPERATE?

Reliable power supply 24x7 continues to remain a challenge and thousands of households are having to invest in power back-up options. Developing, operating and owning these assets provide the foundation for the better world of energy that we strive for. At Sterlite Power, we believe that universal, reliable and affordable electrification is as much a fundamental right as is its access. As a leading global developer of power transmission infrastructure, we bid, design, construct, own and operate power transmission assets across multiple geographies. We strongly believe that innovation and sustainability go hand-in-hand and when implemented strategically, it can enhance competitive advantage for businesses.

## Infra business model



### Bid

- Rich track record of winning lucrative inter-state transmission service agreements; robust pipeline in place



### Award

- Government tenders
- Credit-worthy counterparty ensuring bankability
- Annuity period of 25-35 years



### Develop

- Deep innovation and execution skills help complete projects within stipulated costs; often commissioning ahead of schedule



### Build

- Sub-contract to EPC partner
- Back-to-back guarantees



### Manage and Refinance

- Strong operations and maintenance team manages the assets post commissioning
- Pursuit of refinance opportunities

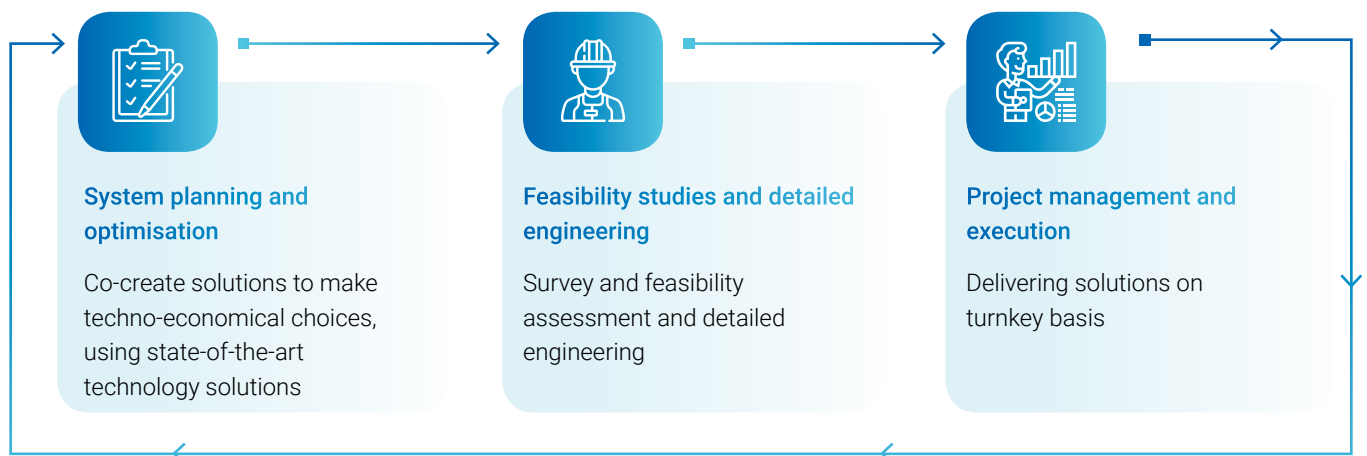


### Asset-flip

- Flip assets to IndiGrid
- Recycled equity for new projects

There is an urgent need to strengthen, upgrade and uprate corridor intensity of ageing transmission infrastructure with imaginative, innovative and cost-effective solutions. Our custom-built solutions, top of the line technological prowess, engineering expertise, system design and specialised EPC services are clear value differentiators. We are innovating on multiple fronts to build the future of energy and address customer challenges swiftly and efficiently through the unwavering prism of time, space and capital.

## Solutions business model





Sterlite Power is driven by its core purpose of 'Empowering humanity by addressing the toughest challenges of Energy Delivery'. Our offerings are based on a strong foundation of our core values of Social Impact, Innovation, Respect and Fun.



## Social Impact

We work to improve lives



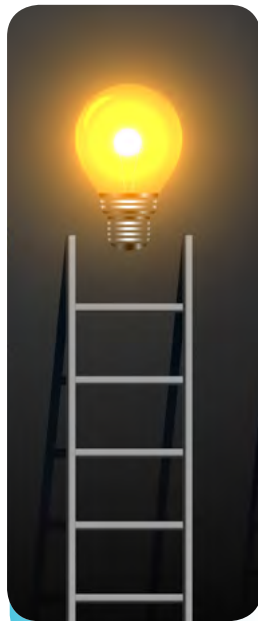
- We strive to create a 'dent in the universe'. Our social impact lies in making access to reliable power a reality. Each of us, in our own way, contribute to the purpose.
- We believe that electricity access transforms lives.
- We solve the toughest challenges because they are the ones with the most impact.



## Innovation

A new way today

- The world is constantly changing, and to achieve our purpose we must embrace this change. We constantly look for new and better ways to do our work. Innovation is our mindset.
- We observe everything around us to see what can be better.
- We don't rest on our laurels; we want to keep improving.



## Respect

Everyone counts



- Every person, every thought, every opinion deserves a chance to be heard. No matter who you are or where you are from - you are respected.
- We listen before we respond or react.
- We may disagree but we do so with humility and respect for another's opinion.



## Fun

A fun working environment for us is one that is motivating and challenging. We are encouraged to bring our best selves to work each day. Colleagues are friends, and work is passion.



- We feel energised by our core purpose and that's what makes coming to work fun every day.
- High-pressure situations don't feel so tough with our teammates around.

# KEY HIGHLIGHTS FOR STERLITE POWER

## ENVIRONMENT

**540 K trees**

Invested ₹ 330 Million in  
plantation

**60 MT CO<sub>2</sub>**

Reduction per year in transmission lines using Eco  
Max, a 'low loss conductor' reducing RE losses

## SOCIAL

**1 Million**

Public school teachers will gain pedagogical  
skills by 2025

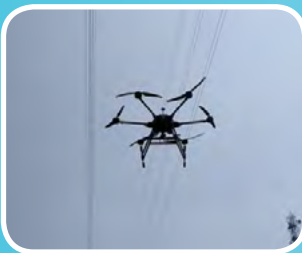
## GOVERNANCE

**150 Million US\$**

Investment by AMP Capital in  
Sterlite Power assets

## INNOVATION

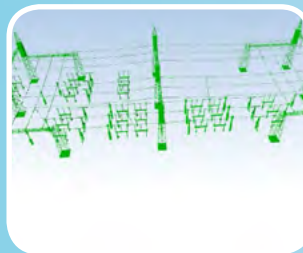
### Solutions powering technology leadership:



Aerial technology for  
accelerated project  
execution and minimal  
impact on ground



Robotics for safe  
stringing - Skyrob™



Route & resource  
optimisation using in-house  
smart algorithm platform -  
TransAnalyst



Vertical GIS Substation with  
smaller footprint leading to  
reduced CO<sub>2</sub> emissions





# AWARDS & ACCOLADES

## Innovation



**Bentley Awards** - Utilities and Construction – for Sterlite BIM



**IDC Innovation Awards 2021** for Data Intelligence



**Economic Times Innovation Awards** - Process Innovation - Skyrob™



**Golden Peacock Innovative Product/Services Award 2021** for Skyrob™

## Environment



**Energy & Environment Foundation Global Sustainability Award** – Gold Award

**EEF Global Sustainability Award 2019** – PLATINUM Awards



**Most Sustainable Organisation of the Year 2019** in the Energy Sector at the India Sustainability Summit and Awards 2019



**PMI Award 2020** – Project of the Year – for NRSS 29 Project



**S&P Global Platts Global Energy Award** – Construction Project of the Year – for NRSS 29 Project



**IPMA Project Excellence Award** – GOLD in the Mega Category – for NRSS 29 Project

**IPMA Project Excellence Award** – GOLD in the Small Category – for Ganga River Crossing Project

**IPMA Project Excellence Award** – BRONZE in the Mega Category – for Vertical GIS Substation

**IPMA Project Excellence Award** – Bronze Award in the Mega Project Category – for NER II



## Social



**Asian Power Awards 2021** for  
CSR Initiative of the Year



**Golden Peacock Occupation,  
Health, Safety Award 2020**



**Golden Peacock HR  
Excellence Award 2020**



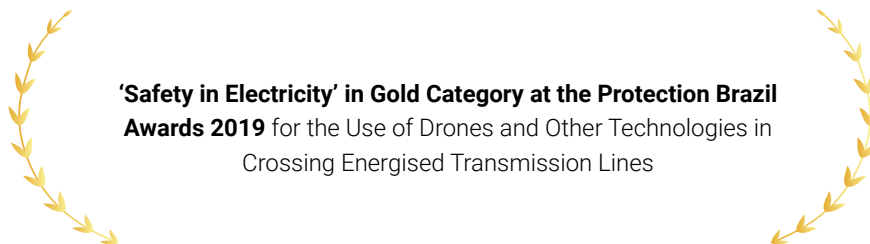
**Great Place to Work  
Certificate**



**1st International ROSPA Gold  
Category Award in Safety** – for  
an Excellent Track Record in  
Occupational Health and Safety  
Management Systems



**SKOCH Award** – Gold Award  
in Digital Technologies  
Category for Enabling Best-  
in-class Data Connectivity for  
Economic Growth



**'Safety in Electricity' in Gold Category at the Protection Brazil  
Awards 2019** for the Use of Drones and Other Technologies in  
Crossing Energised Transmission Lines

## Governance



**Business World CFO & Strategy  
Award** in the Category Healthy  
Balance Sheet of the Year



**The Asset Triple A Asia  
Infrastructure Award 2020** -  
Utility M&A Deal of the Year

# MEMBERSHIPS & ASSOCIATIONS

Sterlite Power is associated with several organisations such as CII (Confederation of Indian Industry), ASSOCHAM (The Associated Chambers of Commerce & Industry of India), EPTA (Electric Power Transmission Association), CIGRE India (The International Council on Large Electric Systems), IEEMA (Indian Electrical and Electronics

Manufacturers' Association). In addition to this, the Company is aligned to the United Nation's Social Development Goals (UN SDGs), the Global Compact and ILO (International Labour Organisation) Convention. Sterlite Power's operations are conducted in accordance with the country's labour laws, primarily

guided by ILO Convention and its requirements. Encouraged and inspired by the 1t initiative, we plant trees across our project sites and communities we operate in. We also ensure minimal environmental impact by leveraging technology and innovation, such as tree translocation.



Launch of white paper by CII on 'New Age Power Systems for 21st Century - Challenges, Solutions and Opportunities



Sterlite Power at the round table organised by CII, FICCI, ASSOCHAM



Thought Leadership Workshop with the CII on "Sharing the Brazil Experience in Power Transmission"

**We have a strong connect with premier academic institutions and we leverage their platforms to share innovations & best practices.**



## ISB

"Sterlite Power: Technology as a Point of Differentiation" is an ISB Case Study. This case highlights how Sterlite Power successfully differentiated itself using technology in an otherwise traditional sector. The case highlights Sterlite Power's successful entry into the LATAM market.



## IIM Ahmedabad

Sterlite Power's pioneering effort of creating India's first power sector Infrastructure Investment Trust (InvIT), IndiGrid, is an IIM Ahmedabad Case Study. The case describes the overall structure of InvITs, Sterlite Power's innovative asset flip strategy and how InvITs are vital for infrastructure growth through capital recycling.



Sterlite Power's activities are aligned with the UN's SDGs Agenda 2030 as presented below:



### SDG 3: Good Health and Wellbeing

- Working towards ensuring good health and wellbeing of employees by maintaining the highest level of health and safety standards
- Investing in the wellbeing of employees during the COVID-19 pandemic, with an investment of approximately ₹ 30 Lakhs



### SDG 4: Quality Education

- Promoting education, including special education and employment, enhancing vocation skills, especially among children, women, elderly and the differently-abled through CSR programmes such as the Ed India Initiative



### SDG 5: Gender Equality

- Ensuring zero-gender discrimination by framing and imposing the required policies
- Ensuring a safe workplace for women by the implementation of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act 2013', through Internal Complaint Committee



### SDG 6: Clean Water and Sanitation

- Promoting water conservation and clean water availability by providing clean water to over 12 Lakh people across 10 districts in Gujarat



### SDG 7: Affordable and Clean Energy

- Developing transmission systems for evacuation of power from the Solar Power Parks



### SDG 8: Decent Work and Economic Growth

- Providing employment opportunities to locals in and around the project sites



### SDG 9: Industry, Innovation and Infrastructure

- Using technologies such as Eco Max, water-based curing compound and PVT to reduce RE losses during energy transfer, water requirement and the overall carbon footprint, respectively
- Leveraging aerial technologies like Heli-cranes and drones leading to minimal environmental impact on the ground
- Implementing multi-circuit towers and monopoles across projects leading to the minimised physical footprint
- Innovating river crossing model without support structures in the middle
- Implementing India's first vertical GIS substation resulting in reduced land usage



## SDG 10: Reduced Inequalities

- Ensuring a workplace that provides equal opportunity. CSR activities focused on aspects such as healthcare, education, local infrastructure, relief operations, plantation drives, life skill training, and wildlife and environment



## SDG 13: Climate Action

- Constructing a 1.1 km long river crossing over the Ganges, on Purnia-Bihar Shariff 400kV Quad conductor, DC transmission line, without any support structures in the middle of the river – is a potential solution in making transmission lines climate-change-proof. Frequent floods caused by accelerated climate change have stressed the brown-field transmission infrastructure, especially transmission towers.
- Putting efforts to map emissions and reduce overall emissions and carbon footprint through design and innovation



## SDG 11: Sustainable Cities and Communities

- Partnering with Gurugram Smart City by building world-class fiber infrastructure
- Preserving tradition of Sarna Community in Jharkhand, India through active community engagement, while enabling access to electricity in the region



## SDG 15: Life on Land

- Adopting a robust impact assessment process (biodiversity impact assessment/ environment & social impact assessment) which includes aspects such as screening of the project and scoping of the assessment process, examination of alternative routes, collection of baseline data and assessment of impacts









# STERLITE POWER'S **SUSTAINABILITY JOURNEY**



## We believe freedom for future generations is 'Freedom from Carbon'



With the Intergovernmental Panel on Climate Change (IPCC) Working Group I report (released in August 2021) issuing code red for human-driven global heating, the situation is nothing less than a nightmare. It's high time, we re-think ways of working and cut down on carbon emissions.

Sterlite Power has an increasing focus on integrating renewable energy (RE) into the grid while caring for communities and the environment. We endeavour to undertake development in a sustainable manner, by leveraging best-in-class technology, effectively managing financial resources, environmental footprint and the social license.

We are committed to expanding access to reliable power in a way

that is environmentally sustainable and compatible with biodiversity preservation efforts. Also, for us true development is the one that benefits the surrounding community. Hence, we commit our resources and energy towards making meaningful impact in and around the communities we operate in.

For us, sustainability is at the cornerstone of our business, and it enables every asset we develop. Moreover, we view it as an inherent philosophy that needs to be institutionalised within our ecosystem. Hence, we have developed our ESG framework that lays down the charter for integrating sustainability and continuously improving our performance across all three ESG pillars.

## ESG Task Force

At an organisation level, we have constituted an ESG steering committee which would essentially be the pivot to advance our commitment on sustainability. This central ESG

steering committee has cross functional representation from the senior leadership. It is supported by a central strategy & PMO teams. The task force has representation

from core operations and critical functions catering to Environment, Social & Governance aspects to enable on-ground execution.

### Steering Committee

### Central Strategy & PMO

# E

Environment



# S

QHS

HR

Community & CSR



# G

Governance & Compliance



# ESG FRAMEWORK

The ESG integration framework aims at bringing forth Sterlite Power's approach towards integrating ESG aspects into business strategy and operations. The Company's commitment towards responsible business practices forms a strong basis of its corporate governance practices. This framework is in accordance with the applicable national regulations and balances the Company's systems and processes with the international ESG standards and guidelines:

## STERLITE POWER TRANSMISSION'S ESG FRAMEWORK

### ESG Framework:



#### ESG Governance Principles and Standards

We have identified the key standards such as GRI, ILO, BRSR and SASB to be the base for our ESG interventions and alignment. These are complimented by our philosophy and aligned with global principles/goals like UNGC and SDGs.



#### ESG Focus Areas

As part of ESG integration, we have conducted a materiality assessment to identify ESG material issues. Out of the identified topics, we have prioritised the ones which we, as a business, would want to focus on in the short-term.



#### ESG Policy

We have developed our ESG Policy that will be our guiding document. It lays down our commitment on different ESG aspects and how we intend to evolve as a business going forward.



#### ESG Related Risk Management

ESG risk management includes identifying the key risks and opportunities in line with the current policy and sector landscape. We aim at expanding our business risk register by including ESG risks and create value by tapping into the ESG related opportunities.



#### ESG Goals, Targets and Reporting Metrics

We have adopted goals and targets on different ESG aspects to ensure that we move forward in a meaningful way and create value for our business, stakeholders and communities at large.



#### Stakeholders

To ensure that we are able to advance our ESG journey, our framework acknowledges different stakeholders - whom we recognise as our partners. These include financial communities, partners, customers, environment, government, regulators, media, industry associations, and the society.



# GROWING TOGETHER WITH OUR STAKEHOLDERS

We, at Sterlite Power, believe that our growth is closely linked to that of our stakeholders. To ensure the same, key stakeholders have been identified across Sterlite Power's operations and value chain. These stakeholder groups directly/indirectly have an interest in Sterlite Power's operations, as they can affect the organisation and vice versa.

## Stakeholders

- Financial Community
- Partners
- Customers
- Employees
- Community
- Environment
- Government
- Regulators
- Media
- Industry Associations
- Society

## Relationship Enablers

- Open dialogue
- Trust
- Mutual respect
- Constructive feedback
- Sustainable centrality

## Objectives

- Takes into consideration the legitimate interests of the stakeholders
- Effectively discloses information regarding the activities & businesses
- Contribute to improving the reputation of the Company

## Stakeholder Engagement Matrix

■ With every project ■ Continuous engagement ■ As and when required

Stakeholders	Why	Mode of Engagement	Frequency
 Financial Community	Provide Capital	<ul style="list-style-type: none"> <li>Quarterly Reports</li> <li>Annual Report &amp; Annual General Meetings (AGM)</li> <li>Press Releases</li> <li>Newsletters</li> </ul>	■
 Partners	Execution on Ground	<ul style="list-style-type: none"> <li>Procurement Process</li> <li>Contract Life Cycle Management (Contract Performance, Ability to Optimise on Contract, and Manage Risk)</li> <li>Partners' Satisfaction Surveys</li> <li>Testimonials</li> </ul>	■
 Customers	Source of Revenue	<ul style="list-style-type: none"> <li>Regular Meetings</li> <li>Strategic Customer Meet</li> <li>Customer Satisfaction Surveys</li> <li>Testimonials</li> </ul>	■
 Employees	Business Sustenance	<ul style="list-style-type: none"> <li>Employee Engagement Initiatives</li> <li>Leadership Townhalls &amp; Connects</li> <li>Performance Appraisal Discussions</li> </ul>	■
 Community	Goodwill	<ul style="list-style-type: none"> <li>CSR Interventions</li> <li>Community Development Initiatives</li> </ul>	■
 Environment	Sustainability	<ul style="list-style-type: none"> <li>Direct Connect</li> <li>Local PR</li> <li>Website, Social Media</li> </ul>	■
 Government	Policy Guidance	<ul style="list-style-type: none"> <li>Regular Meetings (Government Ministries, Local Administration, Statutory and Regulatory Authorities)</li> </ul>	■
 Regulators	Regulatory Support	<ul style="list-style-type: none"> <li>Mandatory Filings with Regulators (SEBI, MCA, and others)</li> </ul>	■
 Media	Perception Management	<ul style="list-style-type: none"> <li>Website</li> <li>Press Releases</li> <li>Interactions</li> <li>Social Media</li> </ul>	■
 Industry Associations	Advocacy	<ul style="list-style-type: none"> <li>Representations</li> <li>Participation in Association Forums</li> </ul>	■
 Society	Social Equity	<ul style="list-style-type: none"> <li>National &amp; Local PR</li> <li>Social Media</li> </ul>	■

## MATERIALITY ASSESSMENT

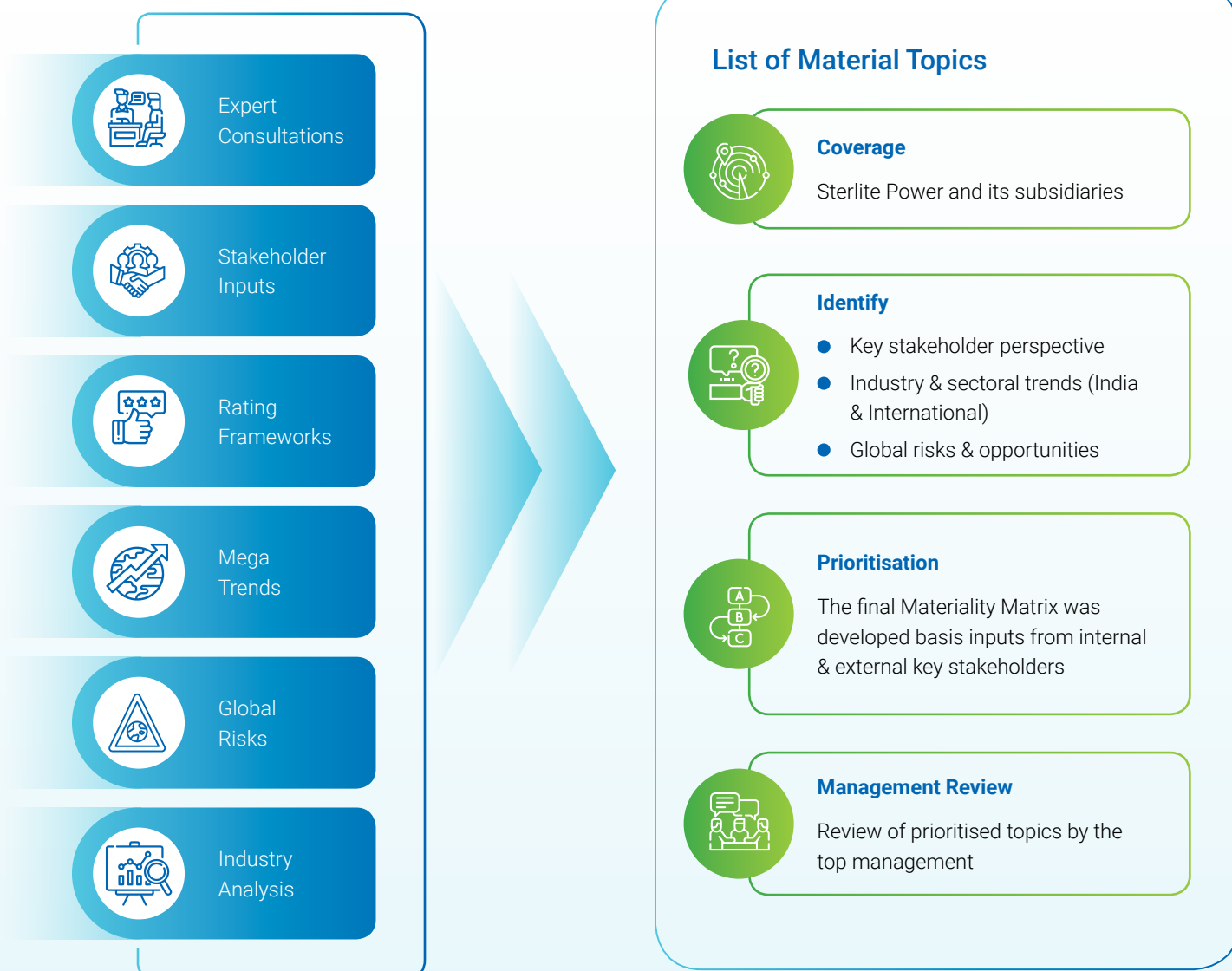
The ESG integration framework aims at bringing forth Sterlite Power's approach towards integrating ESG aspects into business strategy and operations. The Company's commitment towards responsible business practices forms a strong basis of its corporate governance strategies. This framework is in accordance with the applicable national regulations and balances the Company's systems and processes with the international ESG standards and guidelines:

### The Process

Sterlite Power conducted a thorough analysis of the ESG topics that may have a reasonable impact on the

business, thereby limiting our ability to create value for our stakeholders. The resultant analysis factors stakeholder

priorities, including that of investors – ESG risks and opportunities, megatrends and externalities.





## THE MATERIALITY MATRIX

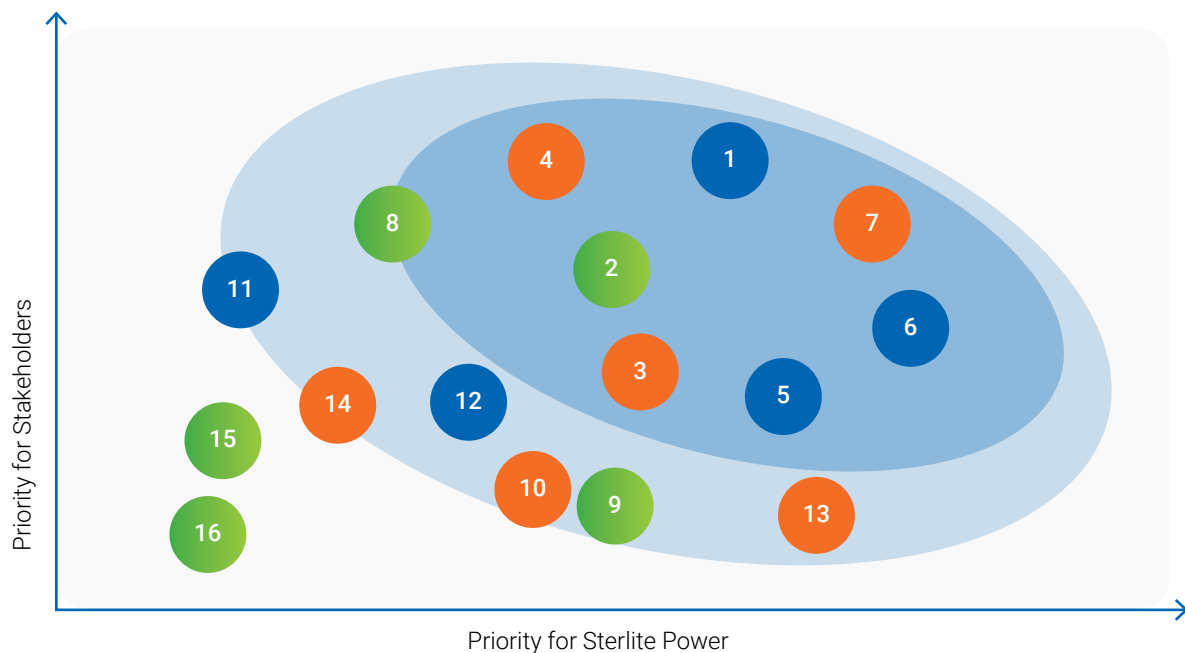
We undertook a detailed materiality assessment in FY21. This assessment forms the basis for our roadmap aligned to critical Environmental, Social and Governance (ESG) aspects. Moreover, it guides the Company to adopt a strategy for meeting stakeholder expectations, market dynamics and the landscape in which it operates. We aim at leveraging this

exercise and extensive stakeholder engagement to develop a holistic ESG strategy, that will aid in value creation for all our stakeholders.

We reached out to key internal stakeholders and asked them to rate materiality topics as their priority. Similarly, we also reached out to external stakeholders and asked them to rate materiality topics as per their

importance. The average of each materiality topic, internal and external stakeholder-wise, is plotted in the graph below.

The plot helps define three distinct clusters of high, medium and low priority areas for the Company to focus accordingly. The material topics grouped in the Environmental, Social and Governance sections are as below:



### Focus Area:

- 1 Occupational Health & Safety
- 2 Row
- 3 Corporate Governance
- 4 Business Ethics and Values, Integrity
- 5 Human Rights
- 6 Customer Satisfaction
- 7 Economic Performance
- 8 Environment Protection

### Medium Priority Area:

- 9 Energy Transition
- 10 Diversity & Equal Opportunity
- 11 Innovation & Technology
- 12 Stakeholder Engagement
- 13 Employee Engagement
- 14 Sustainable Supply Chain

### Low Priority Area:

- 15 Emissions
- 16 Waste Management

## MATERIALITY TOPICS & DEFINITIONS

### 1. Occupational Health and Safety

Covers aspects related to encouraging and ensuring a safe working environment and implementing initiatives to ensure continual improvement in upgrading safety guidelines, providing safety training, and promoting employee wellbeing.

### 2. Human Rights

Refers to the practices in place for eliminating all forms of forced or compulsory labour, child labour, harassment, abuse and discrimination. It also includes respecting employees' and communities' rights and implementing systems to ensure conformity with responsible business practices.

### 3. Right of Way (ROW)

Refers to a strip of land where the transmission line is constructed, erected, operated, and maintained. Land acquisition is a key process here securing and maintaining 'Right of Way' for transmission lines is a key concern for power transmission companies.

### 4. Customer Satisfaction

Measures a customer's attitude towards a product, a service, or a brand. It's the key to the growth of business. Customer loyalty refers to repeated purchases by the customer. It helps boost profits and reputation by increasing customer retention.

### 5. Corporate Governance

Includes aspects related to encouraging responsible business practices and maintaining the highest level of ethical standards in terms of integrity, business ethics, transparency, and regulatory compliance, centred around the precautionary principle. It also covers operational aspects such as risk management procedures, internal controls, information security, public disclosures, among others.

### 6. Economic Performance

Refers to the analysis of an organisation's economic performance over a period of time. An organisation is expected to compile information for economic disclosures using figures from its audited financial statements or its internally audited management accounts, whenever possible. These figures are critical to the organisation's performance evaluation and are closely tracked by analysts/rating agencies and financiers.

### 7 Business Ethics, Values & Integrity

Implies to the organisation's values, principles, standards, and norms of behaviour. These can include the Company's honesty, moral uprightness, truthfulness, codes of conduct and ethics.

### 8. Environment Protection

Denotes the organisation's commitment to environmental protection by defining systems and processes for environmental management and undertaking various initiatives to support environmental protection.

### 9. Energy Transition

Refers the fact that Sterlite Power is one of the leading companies integrating renewable energy into the grid through its transmission infrastructure. In today's scenario, the entire ecosystem is transitioning towards renewable energy, which brings opportunities to positively impact by encouraging a transition to clean energy sources.

### 10. Innovation & Technology

Connotes the fact that adoption of new and cleaner technologies help organisations in managing environmental and operational issues efficiently. Further, innovation and integration of new technology provide business opportunities, giving an edge over competition thereon.

### 11. Employee Engagement

Deals with encouraging and facilitating employee engagement involves training, skill development, grievance mechanism and leadership development programmes. Maintaining a highly skilled workforce is essential for enhancing productivity and ensuring the Company's sustainable growth.

### 12. Diversity & Equal Opportunity

Includes diversity indicators such as gender, age, ancestry and ethnic origin, citizenship, creed and disability. We ensure equality and inclusion by making special provisions for a diverse set of people, enabling a long-term relationship with them. An example of employee diversity includes the share of female workers in the organisation. The Company may also offer childcare leave to female employees to improve retention or give special preferences to disabled persons to minimise their challenges.



### 13. Stakeholder Engagement

Refers to the process adopted by the Company to communicate with its internal and external stakeholders. It provides an opportunity for understanding stakeholders' concerns and expectations. Addressing them appropriately there onwards helps the Company in achieving its various business objectives.

### 15. Emissions

Indicates the fact that air emissions due to the Company's operations may cause inconvenience to employees and local communities, and excessive exposures may pose serious health issues. Organisations are legally bound to control the emissions, such as Particulate Matter, Sox, and NOx, among others, as per the regulatory requirement. Also, considering the impact of climate change due to Greenhouse Gases (GHG) emissions and growing pressure from stakeholders, companies are committing to reducing their emissions and defining carbon neutrality/net zero targets.

### 16. Waste Management

Deals with waste generated both during the construction and operational phases of the project. Organisations are legally bound for the safe management of both hazardous and non-hazardous wastes. Improper waste management may lead to environmental pollution/contamination, regulatory fines and notices, adverse impacts on health, and community protest that may negatively impact the brand's reputation (Illustrative waste categories are construction waste, plastic waste, packaging waste, e-waste, used oil and filters (hazardous waste), bio-medical waste, among others).

### 14. Sustainable Supply Chain

Denotes the implementation of systems and processes for addressing Environmental, Social, and Governance (ESG) and operational challenges in the supply chain. It ensures that benefits reach individuals even at the lowermost tier in the Company's supply chain, against supply chain interruptions that can hamper business continuity. Also, unethical business practices have a direct impact on a brand's reputation.

## TARGETS AND GOALS ADOPTED

Our ESG approach is linked to our strategic goals. Our management level committee (Steer Co.) overlooks the formulation of the ESG framework and implementation of the ESG strategy.

We have defined goals and targets under E-S-G, based on the material topics. The goals are specifically discussed under respective sections. These goals and targets will help us continuously strengthen the way we operate and achieve more sustainable growth for our business and stakeholders alike.



#### Renewable Energy



Manufacturing plants to shift majority of their power requirements to Renewables



#### Environment and Biodiversity



- ESIA/BIA studies and mitigation measures
- Water usage reduction by 10% across manufacturing
- 100% metal scrap recycling across the manufacturing
- Green packaging – Reuse of drums, PP sheet and use of secondary steel



#### Safety First

- Maintain a zero-accident in environment Zero Fatality in FY21-22
- 100% employees trained with QHSE



#### Equal Opportunity Employer



- Equal pay for equal work at all levels
- Create an environment to further promote diversity (Industrial & Gender) across the organisation



#### Social Impact



- Pedagogical skill development of 1 Million public school teachers
- Skill development of 50,000 future teachers by 2025
- Positively impact people through direct community outreach



#### Ethical Behaviour

Ensure a zero tolerance towards unethical behaviour/practises



ENVIRONMENTSECTION

# MANAGING **ENVIRONMENT FOOTPRINT**



Society has witnessed major uncertainties in recent years, owing to the COVID-19 pandemic. This has made the planet realise that there are factors beyond our control which may have overwhelming implications on nations and economies. The severity of the factors may profoundly affect lives, livelihood and majorly the environment for any economy. India, being one among the fastest-growing economies, is no different to these threats. Following the pandemic, the majority of the Indian states faced severe natural calamities resulting in losses worth billions of dollars. These events

showcased to the Government that the industries need to look beyond the economic contribution in the nation's development.

Furthermore, while renewable energy targets remain aggressive, one of the key hurdles is the lagging evacuation infrastructure. Fast-paced evacuation infrastructure is needed for renewable energy to expand at the required pace for the country to meet its emission reduction targets. Society, as a unit, needs to be more cognitive towards the environmental cause, and the industries could play a leading role in preserving the environment.

We, at Sterlite Power, are mindful of our actions and our responsibility towards managing our environmental footprint. Our activities focus on reducing ecological footprints, using natural resources consciously, and improving the quality of infrastructure for a better and more sustainable future. In line with this, we have identified tangible and measurable environmental goals for our operations, as discussed in previous sections. This section provides an understanding of the policies and processes to achieve the defined goals.

## OUR ENVIRONMENT STEWARDSHIP

India's stand on achieving net zero emission by 2070 and meeting 50% of the country's energy requirements using renewable energy sources by 2030, is need of the hour. It has paved an ambitious way for industry leaders, like us, to showcase their diligence and integrity towards the national commitments within stipulated time. One of the major commitments - reduction in carbon emission amounting to 1 Billion tonnes by the end of 2030, is a major attraction for the industry. This provides us with opportunities to invest and innovate in resources and technologies for mitigating our carbon footprint, thereby supporting the government.

Our business requires construction of power transmission lines to evacuate generated power from the supply centers and take it to the demand centers. This often asks for infrastructure development, wherein we ensure that there is minimal overlap with eco-sensitive zones and settlements.

We place environment at the centre of our business operations. Our environment management is governed by the vision of net-zero and reduction of carbon footprint through the implementation of policies that achieve zero environment harm.

Another key aspect is development of climate resilient infrastructure by innovative methodologies, such as the avoidance of installation of transmission towers in river course. As an effective step towards environment commitment, the projects also undergo rigorous Environmental and Social Impact Assessment (ESIA) study before obtaining the necessary clearance from all the legal and local authorities.

We ensure that we equip our projects with state-of-the-art infrastructure and equipment to minimise any potential negative environment and social impact. Our management-driven Environment Management Plan is backed by scientific and pragmatic research which is evaluated regularly at short intervals.

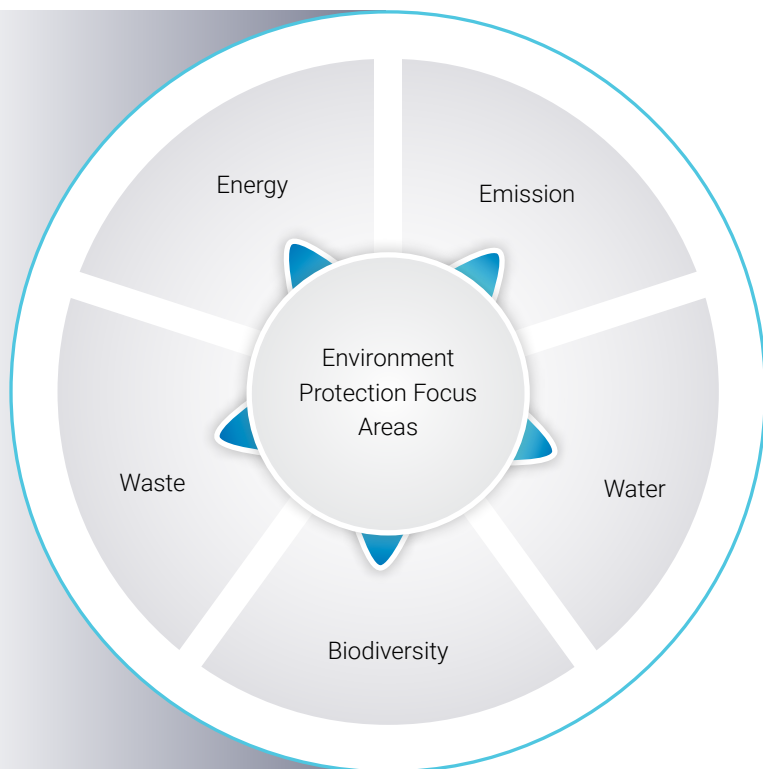
### Tree translocation: Giving it back to the ecosystem

In a first in the transmission sector, Sterlite Power has implemented tree translocation during the execution of the power transmission lines projects. Using specialised equipment, Sterlite Power has relocated over 150 trees within the 189 km Indore-Khandwa stretch. Besides reducing the felling of trees by ~40%, this first-in-the-industry move will also help in maintaining air filtration, producing more oxygen, reducing soil erosion and conserving energy. Take a look to find out how trees find a new home within the same eco-system.

### Elephant corridor mapping: Co existence with nature

NER-II, the mega project spanning Assam, Tripura and Arunachal Pradesh had a line passing around the "Borail Wild-life Sanctuary. We avoided "Borail Wildlife Sanctuary", mapped active elephant-corridors, and ensured the transmission lines co-exist with wildlife by implementing bird deflectors, culverts, etc. We also increased tower height by additional 6 mts in elephant movement areas, provided financial assistance to State Forest department, Tripura for fodder arrangement and State Wildlife Department of Assam to mitigate any human-animal conflict.

## ENVIRONMENT FOCUS



Our environmental management practices are focused on attending to the issues like biodiversity, energy, emission, waste and water. Thus, directing the efforts towards implementation of management systems and processes, adopting most innovative technologies, and modifying existing processes. We have internationally accredited management systems such as ISO 45001 (Occupational Health and Safety Management System), ISO 14001 (Environment Management System) and ISO 9001 (Quality Management System), ISO 14064 (Green House Gases Emissions) in place to ensure that our delivery excellence does not compromise on our commitment in achieving the net zero emissions.

## ENVIRONMENT POLICIES

### 1. Environment Policy

The Sterlite Power's Environment Policy has been developed to establish a governance framework for integrating the issues and protection of environment with the Sterlite Power's operational strategy, as well as potential investments and operations thereby defining principles of conduct for improved environment management and sustainability.

**In accordance towards the Company's commitment for the environment sustainability, the Group articulates the following principles of application across its activities, business units and decision making:**

Protect the environment by predicting possible impacts.

Improve and promote environmental sustainability of our products and services.

Create shared value for the Company and stakeholders.

Meet our legal compliance obligations and voluntary commitments by promoting an ambitious approach to environmental management.

Develop a sustainable model that is respectful of nature, biodiversity, and historical and artistic heritage.

Comply with legal provisions and conform to applicable environmental standards.

Apply the principle of mitigation hierarchy (avoid, minimise, restore, and compensate as a last resort) in all activities.

Implement Environmental Management Systems (For reference: ISO 14001) that apply precautionary and continuous improvement principles and place the environment at the center of decision-making.

### 2. Biodiversity Policy

To mainstream the concept of biodiversity conservation across Sterlite Power value chain and adopt a precautionary approach for sustainable management of biodiversity in all decision-making processes so that the



earth's variety of life is ensured in and around the business units of Sterlite Power.

To invest the idea of preservation and rejuvenation of biodiversity across every stakeholder group while responsibly and sensitively managing our existing biodiversity, through a proactive sustainable approach, that both limits and reduces the impacts of climate change.

#### Principles:

- Consideration of integration of biodiversity in all business decisions right from planning to operations. including on the construction, operation and decommissioning phases of infrastructure projects as applicable
- Combining best industry practices and state of art technologies for a preventive approach to minimise the impacts of new infrastructure on biodiversity, bearing in mind the entire life cycle thereof, for which purpose environmental guidelines shall be prepared for each type of infrastructure project.
- Incorporate the preventive approach into the environmental and social impact assessments of new infrastructure projects, particularly in natural areas that are sensitive, biologically diverse or protected.
- Integrate biodiversity into the Group's -overall sustainability management system setting goals, indicators and standards for the control, monitoring and audit thereof.
- Protecting species and habitats through the application of positive conservation management and investigation of sites in order to obtain a positive net balance with respect to the environment, avoiding the placement of new

infrastructure in areas that are protected or that have a high biodiversity value.

- Biodiversity goals are not limited to statutory and regulatory compliances but are aimed at the continual improvement of biodiversity.
- Provision of accountability for all operations and creating systems to respond to any aberration.
- Report on the biodiversity actions of the Group, the presence of facilities in protected areas, and research, preservation, education and awareness-raising actions, periodically publishing a biodiversity report.
- Promoting biodiversity awareness and training for the Group's personnel as well as subcontracted personnel and those of its suppliers.
- Participate in carrying out research, preservation, education and sensitisation projects, cooperating with government agencies, non-governmental organisations, local communities and other stakeholders on biodiversity issues.

### 3. Energy & Carbon management Policy

- This policy is aimed to counter and reduce the carbon footprints caused due to the business activity of Sterlite Power thereby impacting the environment. To achieve the same, the organisation has diverted its economic and technological resources to adapt to clean energy technologies thereby acknowledging the risks that carbon emissions present and mitigating the impacts through a collective and sustainable approach.

- The Company shall comply with applicable regulatory requirements related to carbon management
- The Company shall measure and report carbon-related issues and remain committed to broadening the scope of measurement through continuous improvement.
- The Company shall reduce its carbon emissions and improve energy efficiency in its operations, by applying wherever possible, the most modern technology, equipment and work practices.
- The Company shall aim to increase awareness regarding carbon management issues in its regions of operation through the communication of its carbon management approach among its partners, contractors, shareholders, vendors, employees, suppliers, investors and the general public.



## ENVIRONMENT GOALS

Aspect	Goal	Target
 <p>Biodiversity Management</p>	We will strive towards environment protection and biodiversity conservation across our operations	<ul style="list-style-type: none"> <li>Attempt to avoid passing through any protected areas and Biodiversity Hotspots with possible adverse impact.</li> <li>Conduct ESIA/BIA studies and implement management plan as appropriate</li> </ul>
 <p>Resource Management</p>	We will ensure that we are efficient in managing our resources	<ul style="list-style-type: none"> <li>Reduce water consumption by 10% across our manufacturing operations</li> <li>Maximise integration of renewable energy across our operations</li> <li>100% metal scrap recycling across manufacturing operations</li> </ul>
 <p>Environment Impact</p>	We will work towards reducing our environmental footprint to combat climate change	<ul style="list-style-type: none"> <li>Increase proportion of green products in our portfolio</li> <li>Make the supply chain aware of our ESG efforts</li> </ul>

## ENVIRONMENT MANAGEMENT

### Energy Management

We believe in transitioning to a low carbon growth and finally seeing a carbon-free operative environment. With this in mind, we are trying to manage our energy footprint by improving our energy efficiency and adopting renewable energy wherever possible. Our Rakholi manufacturing facility has 250 KW renewable installed capacity which is 100% utilised.

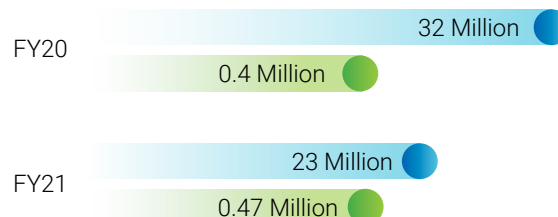
Our Jharsuguda plant uniquely sources molten metal and avoids burning 2.2 Million litres of furnace oil per year. Thereby reducing energy consumption and environmental impact.

#### Our energy footprint

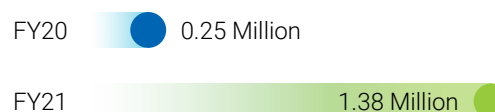


#### Energy Source

- Electricity Purchased (KWH)
- Diesel (for DG sets) (Litres)



#### Furnace Oil Consumption Data (In Litres)





**We, at Sterlite Power, aim to conserve energy and improve energy efficiency on an ongoing basis. This is done through initiatives such as optimisation of energy use, diversification of our energy portfolio and investments in newer technology. Some steps taken on energy conservation are listed below.**

Installation of VFD at RBD machine take up unit in place of DC motor and drive to reduce the energy consumption (2 to 3% energy reduction for take up unit)

Installation of VFD in place of Eddy Current Motor at Steel Poolers to reduce the energy consumption

Layout correction by shifting of panels to reduce cable length which resulted in lower power losses

Dual wire conversion at RBD machine from single wire which reduced energy consumption of ACSR drawing by 15 units/machine

Replaced the traditional lights (incandescent) 250 W HPMW with energy efficient LED lights (120W) at shop floor and office to reduced energy consumption

Improved energy efficiency and reduction of carbon footprint through design measures such as Monopoles for electricity transmission and construction of vertical substation

Addition of renewable power capacity at Silvassa Plant

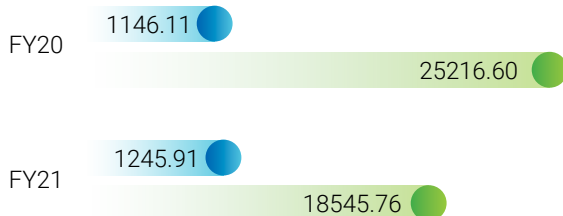


## EMISSIONS MANAGEMENT

Sterlite Power is well-positioned to further reduce its emissions and help other businesses and governments reduce their carbon footprint. We aim at addressing the dual challenge of delivering reliable electricity to 2 Billion people without compromising on the global aim of keeping global warming below 2 degrees celsius.

### Emissions

- Scope 1 Emission (in GJ)
- Scope 2 Emissions (in GJ)



### We leverage technological innovations like Eco Max and Power Voltage Transformers (PVTs) to reduce emissions.

- Eco Max has the potential to minimise I<sup>2</sup>R losses in the transmission line by up to 30% when compared to a conductor of the same size. This product is eco-friendly and contributes to the reduction of carbon emissions.
- PVTs directly tap power from additional high-voltage transmission lines and power telecom antennas on transmission towers – contributing to the environmental carbon footprint reduction.

### Case Study: Eco Max Conductor

**Sterlite Power developed an innovative solution, Eco Max – ‘low loss conductor’ aimed at reducing the RE losses in transmission lines. This conductor has been attributed to the following benefits:**

- Reduction in Line Losses by more than 25% wrt other ECO Series Conductor
- Over 20% feeder cost reduction
- Generated 3-4% additional revenue over 25 years
- Impactful product with overall value creation and CO<sub>2</sub> saving of 60k kg/year

This product was appreciated by Cleanmax, who used it in their proposed 70 MW overhead 33kV D/C line. According to the letter of appreciation shared by Cleanmax, this product will help lower the transmission losses by 25-30%, resulting in saving approximately 60 MT of carbon dioxide emissions annually.



## WATER MANAGEMENT

From water conservation to curbing water pollution, our efforts focus on minimising water footprint across our operations.

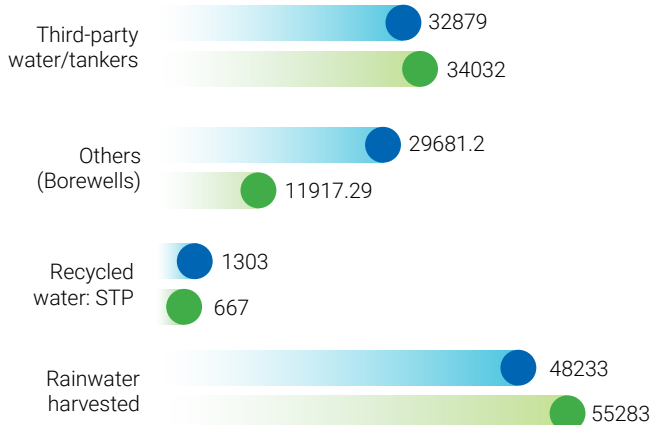
### Water Requirement by Plants

(In Litres)



### Water Consumption

(In Litres) ● FY20 ● FY21



### Case Study

#### Water conservation efforts in Gujarat:

In another critical intervention near our project in Vadodara, the Company contributed towards PM Yojana called Sujalam Suphalam. This Prime Minister Scheme involves water conservation and water treatment projects across 10 districts in Northern Gujarat including the districts of Kutch, Morni and Surendranagar. As part of the scheme, the existing Narmada canal would be linked with several water pipelines to feed the remote areas of Northern Gujarat. 5500 check dams are getting constructed across the region. The water conservation and water treatment efforts will provide clean water to over 12 lac people across 10 districts in Gujarat.

### Case Study

#### Water-based concrete curing compound:

An initiative launched on a pilot basis is the use of water-based concrete curing compound on freshly cast concrete or newly exposed concrete surfaces. This allows for a temporary membrane to be formed which will retain sufficient moisture for effective curing. This method eliminates the use of water (approx. 8000 Litres per tower footing), hessian or sand completely while being non-toxic and non-flammable.

Furthermore, we use non-lead sheath protection in underground cables, which reduces potential contamination of soil and groundwater.

Our manufacturing plants have been working actively in the area of rain water harvesting, with savings of almost 100 Million litres of water during the reporting period.

## WASTE MANAGEMENT

Our endeavour is to apply the '3R waste management approach' wherever possible – Reduce, Reuse and Recycle. We facilitate waste segregation and resource conservation through minimised waste generation. For instance we have been using glass water bottles and ceramic mugs for beverages in offices. Furthermore, we make focused efforts to practice responsible consumption of resources. Thereby creating opportunity of value creation. One such example is the use of reusable steel drums manufactured from secondary steel to encourage green packaging. These drums which are made of 60% secondary steel, once at their end of life (after four usage cycles), are used to export. Similarly, the packaging sheets are reused typically for three usage cycles.

Our waste disposal practices are aligned with statutory guidelines. We ensure waste segregation and resource conservation through minimised waste generation. Our Integrated Management System comprises of a system for waste segregation at source level and disposal as per laws of the land. We manage waste by tracking waste-related data, including waste generation and disposal.

Across our manufacturing plant sites, we ensure 100% fly ash utilisation from the thermal generation unit. Further, canteen and gardening waste is converted into compost and used for horticulture purposes.

### Water discharge at Sewage Treatment Plant (inhouse)

(In Litres)

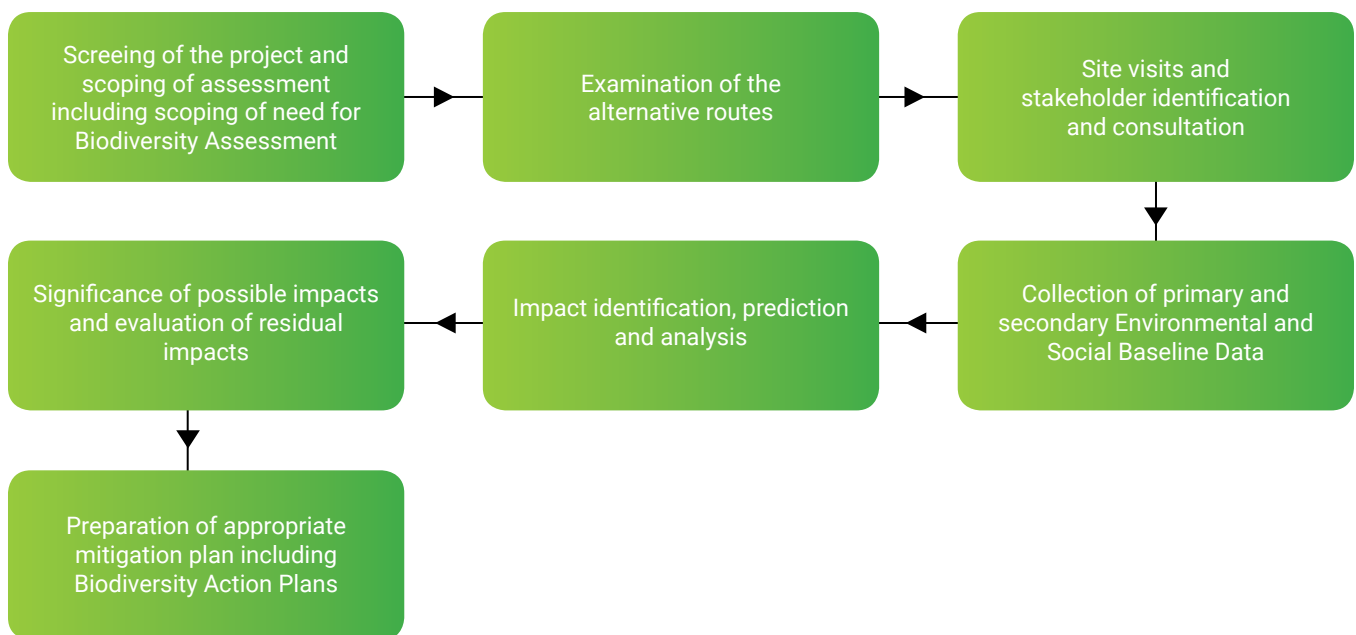


In Metric tons

	FY20	FY21
<b>Hazardous Waste</b>		
Used / spent Oil		
Waste/ residue containing oil		
Chemical Sludge from wastewater	625	731
Aluminum Dross		
<b>Non- Hazardous waste</b>		
Aluminum Scrap		
Tape & Allied Tubes		
Drawing powder		
Drum scrap		
Wooden scrap	4960	4223
Parts & Accessories of machine tools		
Steel belt scrap		
Binding wire scrap		
Packing scrap		

## BIODIVERSITY MANAGEMENT

Sterlite Power acknowledges the need to act in the area of biodiversity preservation. We believe that for any community to truly prosper, it is important to nurture coexistence. Any development can only benefit the society, if it fosters sustainability. Driven by our core purpose – “Empowering humanity by addressing the toughest challenges of energy delivery”, we ensure maintenance of a healthy ecosystem across the lifecycle of our projects. The Company’s attempts to protect biodiversity goes beyond regulatory requirements. Project teams are advised to select transmission line routes causing minimum impact on the environment and forest. As a result, more than one alternatives are studied in all projects, and the route with minimum impact is finalised. Additionally, Biodiversity Impact Assessment forms an integral component of the Environmental and Social Impact Assessment for projects, as appropriate. The figure below depicts this process. Typically, a Biodiversity Impact Assessment is conducted for projects where more than fifty Hectares of protected area is likely to be impacted.



With the usage of technologies like GIS, data analytics, heli-crane & drones, we are reimagining traditional methodologies of transmission line construction, leading to minimal biodiversity impact.

### Focus on plantations

We believe in giving it back to the environment when it comes to infrastructure development. With our focus on reducing carbon footprint, we actively leverage opportunities of tree plantation across India. During the reporting period, we have been involved in plantation of more than 540 K trees across various regions in India through Compensatory Afforestation & Avenue Plantation schemes.





## KEY INITIATIVES

### Proactive Biodiversity Impact Assessment (BIA) in NRSS to Preserve Endangered Species – Markhor

During the NRSS project in Jammu & Kashmir, we realigned the transmission line route away from the corridor (passage) of the endangered species Markhor (Hirpora Wildlife Sanctuary). Three alternative routes were studied for minimising the involvement of protected areas and tree density.

### Avoiding Biodiversity Hotspots during NER-II Project

During NER-II, the mega project spanning Assam, Tripura and Arunachal Pradesh, certain steps were taken to preserve the wildlife heritage of the region. We avoided 'Borail Wildlife Sanctuary', mapped active elephant-corridors, and ensured the transmission lines co-exist with wildlife by implementing bird deflectors, and culverts, among others.

- Increased tower height by additional 6m in elephant movement areas
- Provided financial assistance to the State Forest Department, Tripura, for fodder arrangement
- Deposited 5% of the proportionate project cost to the State Wildlife Department of Assam to mitigate human-animal conflict
- Provided training to site workers for waste management at sites



Endangered Species - Markhor



Route of Silchar-Misa Line was aligned by avoiding entering into 'Borail Wildlife Sanctuary'



Sterlite Power resolved the Human-Elephant conflict prevalent in the NER region

### Avifauna Conservation in GTTPL DT Line

Activities undertaken to ensure avifauna conservation and ground clearance maintenance.

- Improvement of water facility by digging of water holes and small ponds
- Planting and seeding local grasses and small bushes
- Gap planting of fruit-bearing trees and flowering trees on blank spaces in the nearby forest
- Developing artificial nesting sites and provisions of nesting boxes
- Encouraging community participation and awareness development

### Avoiding a Bird Sanctuary by Re-routing and Ensuring a Sustainable Animal Passage in LVTPL

The alignment of the transmission route with a minimum crossing of the forest and with minimum length has been selected as the proposed alignment.

The route of the transmission line was realigned to avoid any impact on Nal Sarovar Bird Sanctuary completely

#### Our project execution plan involves:

- Stringing of conductor for the transmission line shall be carried out, maintaining a separation between energised conductors
- Bird diverter/coloured/contrast marker devices shall be installed on the earth wire to prevent accidental collision of birds with the conductor
- Bird guard will be provided on towers as per the requirement to prevent birds from sitting in the insulator strings
- No work will be carried out at night (i.e., between sunset and sunrise) in the wildlife area
- No labour camp will be established in the Protected Area and Eco-sensitive Zone (ESZ).

### Working towards a No Net Loss to Biodiversity

We believe that real progress can only happen when nature and development co-exist. In this regard, we have implemented certain measures to support our commitment to undertake developmental activities responsibly. Some of our key measures are mentioned below:

- With the usage of aerial technologies like Heli-crane and drones, we are reimagining traditional methodologies of transmission line construction, leading to a minimal environmental impact on the ground
- To ensure sustainable development, we are amongst the first in the transmission sector to implement tree translocation



Birds need special feed and leg adaptations



Artificial Nest of Bamboo



Tree translocation



Heli-crane operations



- The challenge of space and land availability for urban power transmission projects gave birth to the idea of the first vertical GIS sub-station in Asia and the use of monopoles

### Multi-circuit Towers

- Implementing multi-circuit towers across projects has led us to significantly minimise the physical footprint in forest/wildlife areas
- It helps reduce carbon dioxide emissions to the tune of 655 tons annually
- In the recently completed NER-II project, multi-circuit towers have enabled us to reduce the utilisation of forest land by 102 hectares (1.02 Million sq meter)
- It also helped eliminate ROW challenges that were anticipated for this stretch which is inhabited by multiple tribes.



Two parallel transmission lines, converging in one line through a multi-circuit tower

### Monopoles

Implementation of multi-circuit monopole towers in place of conventional ones has enabled us in reducing the physical footprint of transmission towers.



Monopoles

### Aluminium Corrugated Sheathed Cable

Our inclination towards a sustainable tomorrow doesn't only end with the projects and processes. We extend a similar approach to our solutions also. One of our underground cable products, the Single Core 630 mm<sup>2</sup> Aluminium Conductor with Aluminium Corrugated Sheathed Cable, has a lower environmental impact than Single Core 630 mm<sup>2</sup> Aluminium Conductor with Lead Sheathed Cable from other companies. As per a recent environmental impact study done by the Company, using the Life Cycle Assessment (LCA) method, the environmental impact of our product is 896% less than its lead counterpart.

### Geomat

As a step to ensure minimal impact on the environment, we have started leveraging Geomat – an eco-friendly alternate to concreting erosion-prone regions. It is a 3-layer textile that ties the soil together, prevents soil erosion and allows the rainwater to get absorbed directly into groundwater. Moreover, it enables the growth of small shrubs and grass, leading to increased CO<sub>2</sub> absorption from the atmosphere.





## Accelerating Integration of Renewables to the Grid with TransAnalyst

The construction period for thermal power plants is 48 to 60 months. Hence, the construction of transmission lines to evacuate the same has never been on the critical path. Today, with RE power plants coming in mere 18 months, construction of transmission lines is always on the critical path. For this to happen, it is imperative to limit the planning period to just 2-3 months.

The shift to renewables would require the accelerated deployment of evacuation infrastructure. With stringent timelines, automating the entire route generation and digitisation process of the survey was a must for us. Our digital transformation of route mapping and survey with TransAnalyst and CanvasR has allowed us to bring the 'route generation and finalisation' procedure timeline from over a month to nearly 2 weeks.

Automation and digitisation brought in by TransAnalyst and CanvasR have enabled us to reduce the number of manual survey iterations. This has directly led us to achieve over 50% reduction in time taken for route finalisation.

This innovation uses all GIS layers (forest, admin boundary, habitation, water bodies, PAN India existing transmission lines, and more) which is collected in our Central GIS database created in-house. This database is accessed by the application, which in turn generates probable routes in less than an hour's time. This is unlike the manual survey method, where post-survey, the team takes around 2-3 days to come up with one desktop route.

This innovation reduces manual surveys drastically, thereby leading to reduced carbon footprint and environmental impact otherwise caused due to heavy manual movement.



A high-angle, top-down photograph of a large group of workers, likely in a power plant or industrial setting. They are all wearing yellow hard hats and high-visibility safety vests over various work clothes. They are standing in a large circle, looking towards the center. The image has a slightly hazy, ethereal quality. The text 'EMBRACING SOCIAL CHANGE' is overlaid on the bottom left of the image.

# EMBRACING SOCIAL CHANGE



We, at Sterlite Power, have always believed that “our strength lies in diversity.” With people coming from various industries and backgrounds at every level, diversity at workplace has enriched our culture and contributed to our innovative mindset. The fresh assemblage of perspectives has allowed us to perform in our individual space and cumulatively contribute to the organisation’s growth.

As an organisation, we have witnessed a significant increase in the number of women employees across all levels – be it at Board, Executive Teams, or even frontline teams at our manufacturing plants. This is a welcome change in a sector which is dominated by male workforce. We strive to continue working towards maintaining the same. Diversity gives our people a strong entrepreneurial edge and drives innovation which is crucial for an organisation such as ours. In a homogenous workforce, chances are high that the thinking as well as problem-solving approach will be similar. A diverse group of employees, on the other hand, brings a set of unique perspectives to the table, which leads to breakthrough ideas.

Our core value of ‘Fun’ demonstrates our willingness to go the extra mile to ensure that our work is meaningful and fulfilling for everyone associated with us. We aim at creating a conducive environment where our workforce can learn better and apply innovative ideas, acquire new competencies, develop skills, behaviour, and attitude to drive an ethos of inclusiveness.

We believe working at Sterlite Power means working safely. Zero harm to people, property and planet is non-



negotiable for us. We operate our business with the aim of preventing any incidents that may harm our employees, contractors or communities, or cause damage to our assets or adversely impact the environment. We have developed a comprehensive framework designed to ensure the health and safety of our people, as well as the quality of our projects and products. We have also created a robust QHSE governance system with processes including, regular process audits, a QHSE Health Index Scorecard and a QHSE Committee review to ensure effective compliance at different levels.

We strive to meet our commitment towards the community by directing our resources and energies to social development. We are involved in various corporate social responsibility (CSR) activities and are committed to making a difference to the communities in and around our project operations and plants. Bearing in mind that throughout a linear enterprise, different social and institutional groups are present, with different causes and interests, we felt it necessary to implement mechanisms that facilitate the conduct of the interaction process between the Company and the various social factors. This is embodied in our social communication process, an open dialogue with the communities, which is understood as a systematic and permanent process of information on topics of different interests associated with the changes arising from the implementation of the project, occurring before and during its installation. It also serves as an important foundation for social and environmental plans and programmes, facilitating the provision of information and disseminating its results.





## Social Goals

Aspect	Goal	Target
 <p>Health &amp; Safety</p>	We will strive to maintain highest levels of Quality, Health and Safety.	<ul style="list-style-type: none"> <li>● Maintain Zero Workplace Fatality</li> <li>● Provide Avg. 4 hours HSE Training per person/month for the Site Workforce</li> <li>● Reduction in workplace LTIFR on a Year-on-Year basis</li> </ul>
 <p>Diversity &amp; Inclusion</p>	Aim to be an equal opportunity employer to attract talent from diverse backgrounds	<ul style="list-style-type: none"> <li>● Create an environment to further promote diversity (Industrial &amp; Gender) across the organisation</li> <li>● Ensure equal pay for equal work for women employees.</li> </ul>
 <p>Employee Engagement</p>	Creating a happy and engaging workplace	<ul style="list-style-type: none"> <li>● Ensure improvement in employee engagement scores to 4.20 by 2023.</li> </ul>
 <p>Creating Social Impact</p>	We will work towards ensuring social impact.	<ul style="list-style-type: none"> <li>● Pedagogical skill development of 1 Million public school teachers by 2025</li> <li>● Skill development of 50,000 future teachers enrolled in Teacher Education Institutes by 2025</li> </ul>



# EMPLOYEE ENGAGEMENT INITIATIVES

## TRAINING AND EDUCATION

Our activities require managerial and technical staff who are highly competent and experienced. We provide continuous training to our personnel to improve their competence and capacities. Several initiatives, as listed below, aim at enhancing our employees' functional and leadership qualities.

The importance of employee engagement can't be overstated. Engagement is the ability to be present, focused, and energised. But what it does is even more interesting.

Engaged people go above and beyond what is expected of them because they feel part of a purpose larger than themselves. At Sterlite Power, employee engagement is extremely important, and we ensure to create an environment full of fun for our employees through various events and programmes that we plan at regular intervals.

We continue to drive many fun events for our employees to ensure we have a conducive and friendly work environment, enabling our employees to feel engaged and motivated.

### Talent Review

Particulars	FY20	FY21
<b>Total Training Hours</b>	<b>5904</b>	<b>5654</b>
Average Training Hours per Employee	6.6 hrs	7 hrs

All our mid-to-senior-level personnel are subjected to a thorough evaluation. This approach aims to identify critical steps for employees' professional development and analyse their performance. The progress of employees on the defined important actions is subsequently monitored on a regular basis.

### We ensure that all our employees are covered under a continuous performance evaluation and review programme.

Particulars	FY20	FY21
<b>Total Training Hours</b>	<b>5904</b>	<b>5654</b>
Employees who were given a performance and career development review	100%	100%
Female employees who were given a performance and career development review	100%	100%
Male employees who were given a performance and career development review	100%	100%

## EMPLOYEE SNAPSHOT

Employee Diversity (Gender-wise)				
	FY18	FY19	FY20	FY21
Total Employees	755	1008	1016	889
Male Employees	91%	89%	88%	89%
Female Employees	9%	11%	12%	11%

Employee Diversity (Age-wise)				
	FY18	FY19	FY20	FY21
Employees <30 Years	273	254	193	118
Employees 30-50 Years	456	585	611	562
Employees >50 Years	18	27	35	33

New Joiners (Age-wise)												
Category	FY18			FY19			FY20			FY21		
	<30 years	30-50 years	> 50 years	<30 years	30-50 years	> 50 years	<30 years	30-50 years	> 50 years	<30 years	30-50 years	> 50 years
Total	77	110	3	87	165	9	46	99	5	11	45	1

New Joiners (Gender-wise)									
Category	FY18		FY19		FY20		FY21		
	Male	Female	Male	Female	Male	Female	Male	Female	
Total	84%	16%	85%	15%	79%	21%	89%	11%	



## LEADERSHIP DEVELOPMENT FRAMEWORK

We identify the most important roles in our organisation, those that have the greatest impact on our overall vision and strategy, and then align our talent development efforts with those vital responsibilities. For example, we delivered a comprehensive executive assessment and individual growth

planning programme for our whole leadership team, which included psychometric tests, '360 reviews', feedback, and group and individual coaching opportunities.

Executive assessments were also done for senior leaders in the organisation, in partnership with Korn Ferry. The

process included a comprehensive analysis through psychometric analysis, 360 Degree Feedback and Behavioural Event Interview followed by detailed developmental feedback, and IDP discussion with external experts. Total 53 leaders at M2 and above level went through the exercise.

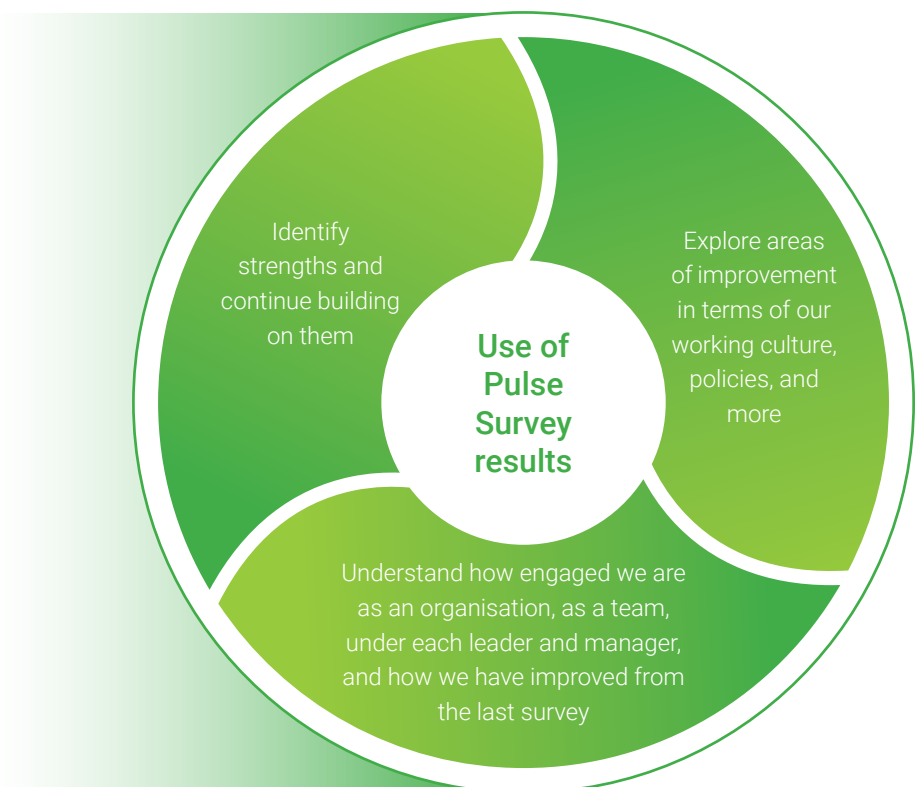
## PM NEXT PROGRAMME FOR MID-LEVEL LEADERS

This programme was created with the goal of training participants in the functional and leadership areas of cost, finance, contracts, supply chain management, and design and engineering. It aims to create a pipeline of future project managers, or individuals who will take on project management responsibilities, from within the organisation.

We measure the overall satisfaction of our team members and employees across the organisation through an employee satisfaction survey called Pulse. As a measure of employee engagement, we partner with Gallup to roll out this Pulse survey twice a year. It ensures that anonymity is maintained as employees express their opinion. This helps create a progressive organisation, build better people leaders, making the work meaningful for all.

Based on the feedback received from the surveys, our people managers plan actions for their functions, and the rigour with which they have driven the agenda has led to a considerable improvement in the engagement score.

Employee voice is important for making Sterlite Power a Great Place to Work and helping us achieve our growth aspirations.



**The Pulse score for the last two years is reflected in the table below:**

Score (Out of 5)					
FY20					4.01
FY21					4.04

## POLICIES DRIVING PEOPLE MANAGEMENT

Through our HR policies and manual, we strive to prioritise the well-being of our employees and their welfare. Here are some of the progressive policies that we have adopted:



### Attendance and Office Timing Policy

The 'Attendance and Office Timing' Policy is in place to provide a common policy for standardisation of attendance, work timings, and associated off-days across the Company's work locations in India. According to this Policy, an employee will be considered present on all days unless they declare they were on leave and subsequently apply for leave. The Policy also allows for flexible work hours and hybrid mode at office locations. The attendance has been delinked from the payroll processing.



### Day Care Benefit (Creche) Policy

Sterlite Power provides returning mothers working in the Company with professional childcare facilities. This is applicable to all female employees working for Sterlite Power and the male employees who wish to avail the daycare services for their children. This facility is available for children between 6 months to 6 years.



### Parental Leave Policy

The 'Parental Leave Policy' puts in the provision for maternity/ paternity leave for all full-time employees and probationers of the Company. The maternity leave for the first two children is 26 weeks. For returning mothers, we offer flexibility to operate from home for an extended period of 3 months. In addition to this, all the male employees can avail a total of 15 working days of paternity leave within the first month of the baby's birth.

## OCCUPATIONAL HEALTH AND SAFETY

We, at Sterlite Power, believe that maintaining the highest level of health and safety standards while delivering the toughest projects has been the topmost priority for us. We have implemented certain systems and processes to provide a safe work environment to our employees, promote environmental stewardship, and ensure best-in-class quality standards.



'Zero accidents' vision in every endeavour which translates into a belief that all injuries, occupational illnesses, and incidents related to Quality, Safety, Health and Environment (QHSE) are preventable

Conducting workshops and mandatory training programmes for the capacity building of employees that covers essential aspects related to health and safety, employee well-being and awareness, environmental management, and other job-specific aspects

Formulated a Steering Committee led by senior management representatives to define strategy and oversee the implementation of sustainability initiatives

Creating awareness among employees on the importance of health and safety measures through innovative ideas; Organising 'nukkad naataks' (street plays) to educate the on-site workforce

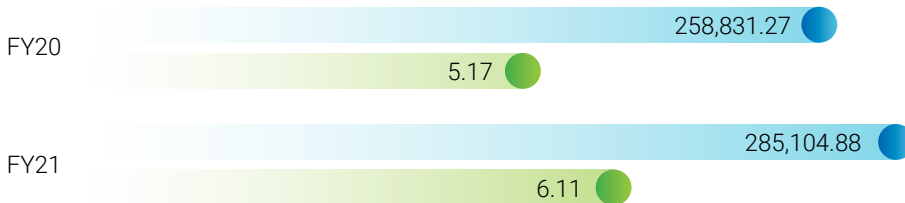
We are committed to maintaining the highest levels of safety and quality. We run our Company with the goal of preventing situations that could endanger our employees, contractors, or communities or cause property damage/have a negative impact on the environment. We've put up a

comprehensive structure to protect our employees' health and safety and the quality of our projects and goods. We've also put in place a strong QHSE governance framework that includes processes like regular process audits, a QHSE Health Index Scorecard, and a QHSE Committee review to

ensure successful compliance at all levels. Furthermore, a Project Safety Committee is formed for every project, with the Project Head as the Chairman, HSE Head as the Secretary, and other members. As part of these Safety Committee Meetings, 50% of Contractor Representation is ensured.

#### QHS Training

- Total hours of safety training
- Average training hours per person per month



Our QHSE systems are validated by external independent agencies and have received certifications such as ISO 45001 (Occupational Health and Safety Management System), ISO 14001 (Environmental Management System), and ISO 9001 (Quality Management System). We have been awarded several external prizes, including the Golden Peacock Award for Occupational Health and Safety (2020).

Occupational health and safety is a

must for us and is every individual's responsibility at Sterlite Power Transmission Limited. The standards we have set and the practices we follow help us ensure every individual's safety at the workplace. One of the simple steps taken in this regard, is ensuring that each site has a functional first-aid box with all key requirements, including snake-bite kits.

In the last three years, across India operations, one fatal incident was

reported due to rare in industry equipment failure. However, this incident did not lead to any significant business disruptions or consequent decrease in our revenues. All required reporting protocols were followed, compensation was duly paid and suitable preventive actions were deployed across all the projects. Moreover, no occupational disease and health-related absenteeism were reported.

Safety Data	Unit	Safety Data for Total Employees and Supervised Workers		Safety Data for Independent Contractors	
Description		FY20	FY21	FY20	FY21
Lost Time Injuries	Nos.	0	0	11	5
Injury Rate (IR): Frequency		0	0	0.85	0.52
Occupational Disease Cases	Nos.	0	0	0	0
Occupational Disease Rate (ODR)	%	0	0	0	0
Lost Days	Nos.	0	0	131	8266
Lost Day Rate (LDR): Severity		0	0	10.11	715.1
Absenteeism	Nos.	0	0	0	0
Absentee Rate (AR)	%	0	0	0	0
Work Related Fatalities	Nos.	0	0	0	1



## BUILDING “SAFETY FIRST” CULTURE AT STERLITE POWER

Safety is at the heart of every project, every office and every individual associated with Sterlite Power. Our trainings ensure that our workforce is ready for all the challenges when they step out into the field. Our relentless focus on safety has helped us create a “safety first” culture at Sterlite Power and within our partner ecosystem. Our initiatives are guided by our 5 E Concept of Accident Prevention (Evaluation, Engineering, Education, Encouragement & Enforcement). We are convinced that accidents can be prevented with focus on right execution and communication.

### 5 E Concept of Accident Prevention



#### Education

Job training, safety education of relevant hazards and controls



#### Engineering

Proper system and layout as per latest technology



#### Enforcement

Simplified procedures and strict enforcement



#### Encouragement

Incentives, contests, rewards, certificates, medals



#### Evaluation

Continuous evaluation of programmes/performance and update them

Safety risk and performance is evaluated through systematic approach of Hazard Identification and Risk Assessment (HIRA) and a monthly Quality, Health, Safety and Environment (QHSE) Health Index Scorecard based on PDCA Cycle. Periodic management reviews assess the safety readiness. We continually deploy engineering and technological solutions as per hierarchy of control. Some examples of interventions to improve QHSE, include use of helicopters, drones, 360-degree machine guarding, emergency rescue kits, etc. We ensure that people responsible for work involving significant safety hazard have the necessary education, training, and skills. This is achieved through safety induction trainings & Tool Box Talks. We encourage workers and employees through QHSE awareness campaigns and motivational programmes. The Simplified QHSE Framework and Management Standards are enforced throughout our business and are periodically reviewed for effectiveness



## ROBUST SUPPLY CHAIN

A strong and reliable supply chain is integral to our operations in keeping with our goals and principles. Our suppliers, who cater to our projects and construction and operations requirements, primarily comprise EPC contractors in the infra business, manufacturers and service contractors. We have over 400 domestic suppliers across India. The services provided by contractors at project sites are more labour intensive as compared to the services provided in our manufacturing operations. The estimated payments made to suppliers for FY20 was ₹ 12.59 Billion while for FY21 it stood at ₹ 14.63 Billion

## SOME OF THE KEY INITIATIVES:



### **Nukkad Nataks to communicate "Safety First" Culture**

We organise Nukkad Naataks regularly to convey and emphasise the importance of safety at the worksite. These are based on popular movies / personalities for establishing easy connect. The plays are planned by project team and highlight every aspect of the safety.



### **Operational Control Procedures enabling emergency preparedness**

We undertake risk assessment and provide relevant trainings at our project sites to strengthen emergency preparedness. This enables us to reduce the time taken to transport victim from the site to the nearest hospital. To ensure this, we have established an Operational Control Procedure (OCP) by introducing snake-bite kits, adrenaline injections for anaphylaxis and Epinephrine injections for honey bee sting to contain allergic reactions.



### **Tool Box talk to imbibe a culture of care**

Families are most important for each of us. Our well-being is always a foremost concern on their minds. Hence, it is necessary for us to assure them of our safety. To enhance safety adherence at projects, we make workers talk to their family members over a phone during toolbox talk and promise them that they will take all precautions to work safely. Thereby, facilitating a culture of care and improving safety by ensuring adherence to safety policies at project sites.



### **Card systems for better EHS compliances**

To promote consciousness towards safety at project sites, the concept of green and red cards has been introduced. Green cards are for appreciation to individual actions and efforts aimed at better EHS compliances at sites. Red cards are for discouraging violations of established safety standards and norms. This ensures proper recognition of efforts put in by individuals to achieve safety excellence at the site while acting as a deterrent to unsafe practices.

# ENGAGING WITH THE COMMUNITIES

## OUR MANAGEMENT APPROACH FOR EMBRACING SOCIAL CHANGE

Our vision for nation building and economic growth is enshrined with the ideology of respect, inclusion, collaboration, and impact. We have been working to inculcate and nurture our values and vision across our business operations, supply chain partners, employees, stakeholders by partnering with the local communities and civil societies to deliver sustainable positive impact meeting their needs and requirements – which often gets overlooked due to commercial race for global excellence. We endeavour to build prosperous and resilient communities, supported by a strong institutional set-up internally that guides and steers its outreach initiatives. Though the Corporate Social Responsibility was mandated to be included

in business operations only after 2014, at Sterlite Power, we already had it in our core principals before that. Our official documented CSR policy was drafted in the year 2017 (updated in August 2021) followed by the establishment of a CSR Committee that includes members from the Board. Today, CSR is a dedicated function at Sterlite Power, the sole purpose of which is to contribute towards the development and upliftment of the society and dependent community.

Post the CSR Amendment in 2021, our Corporate Sustainable Strategy and framework was further revised to be more aligned towards the national requirements and ambitions. For the FY21, Sterlite Power focused on the following areas under its CSR initiatives:

Providing education and skill development to youth and marginalised women

Preserving the natural capital through environment conservation and sustainability

Community welfare programmes

Access to safe and adequate healthcare and sanitation, including COVID-19 relief programmes



The growth of the community is a direct reflection of a nation's growth. A country cannot progress while leaving its community behind. The same principle applies to any nation-building organisation that has bestowed its contribution towards the progress and development of the country. We, at Sterlite Power, believe that charity is not a way to uplift society or to create a long-term sustainable impact that could benefit the people. Our business and operations should itself translate into creating social impact that fuels community growth, impacting individual lives. Our values for a sustainable growth model entail uplifting the local community members, not just limited to our core areas of operations, but also in different regional locations of the country through our Corporate Social Responsibility Initiatives. Our long-term vision is to be an effective, efficient, and the most preferred service provider in the power transmission sector, integrating society and people in our decision-making mechanism. We aim at addressing the needs and requirements of the poorest of the poor



and vulnerable community members, bringing them forward through societal development offering economic and inclusive growth.

Sterlite Power has always envisaged itself as an organisation that gives back to society. As a socially responsible organisation, our CSR programme initiative has been putting forward the best of its effort to pull out the most vulnerable classes from the vicious poverty cycle by providing opportunities to millions of citizens. Our well-formulated policies enable the marginalised sections to become self-

reliant and contribute to the national economy. The various Community Engagement Initiatives have brought in social, environmental, and cultural values in our operations. We have been working directly with several Non-Government Organisations and Civil Societies to create significant social values aiming to create zero negative impact on the local communities. Our CSR initiative has been making a significant contribution for holistic socio-economic empowerment of the vulnerable, impacting over a million lives in the following areas:



Healthcare



Education



Local  
Infrastructure



Relief  
Operations



Plantation  
Drives



Life-skill  
Training



Wildlife and  
Environment

## Where tradition meets development: Engaging Local Communities

Jharkhand's Chhota Nagpur plateau is home to some of the most primeval forests and indigenous tribes in India. The forests here are home to sacred groves, called Sarnas, which are worshiped by the local communities such as the Santhals, the Ho Mundas and other tribes. They believe that the grove serves as a sanctuary for their Gram Deoti or God Sing Bonga. The Purulia-Kharagpur transmission line passed through Sarnasthal. The community believed that any construction through their sacred grove would anger their God and bring harm to the community. We, at Sterlite Power, respected their tradition and

modified the route plan to minimise the impact. The organisation's leadership was sensitive to the beliefs of the community and engaged with multiple stakeholders to create synergy amongst local communities, project teams, and Government agencies. The team established a strong relationship with the chief of the community, who was also a priest at the Sing Bonga temple, to understand the community's customs better. While the beautiful community was greatly appreciative of our inclusive approach, for us this is the way of life at Sterlite Power.



## CSR GOVERNANCE

We are cognizant that communities are the pillars of our growth and development. Therefore, we are committed to creating a positive impact on the lives of our communities and setting an example for the other industry players. For better reach and acceptance, we have partnered with several local and global organisations at the grassroots level to develop and design our key initiatives to meet the direct demand of the community. Our core objective for community development is as highlighted below:

- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural sources and maintaining the quality of soil, air and water
- Taking up rural development projects
- Promoting education, including special education and employment-enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects
- Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water
- Providing contribution or funds to technology incubators located within academic institutions which are approved by the Central Government
- Taking up any other projects identified by the CSR committee and recommended to the Board of Directors, basis specific merit

We have a dedicated CSR Committee that works closely with all our stakeholders, communities, and upper management to plan, develop, assess and supervise our key CSR programmes which are designed in consultation with the local communities and Government as per their needs and requirements. The primary roles and responsibilities of our CSR committee are as follows:

Formulate and recommend to the Board a Corporate Social Responsibility Policy, from time to time, which shall indicate the activities to be undertaken by the Company towards its CSR

Recommend the amount of expenditure to be incurred on the CSR activities

Monitor the CSR Policy of the Company from time-to-time

## CSR Programmes and Social Impact Created

Making a meaningful difference to the communities in and around our project operations and plants forms the cornerstone of our CSR vision at Sterlite Power. From the marginalised in the North-east, to a small family in a village in Kashmir, to a community in Kerala – our efforts have been instrumental in bringing smiles to people's faces. In times of calamity and distress, we have worked shoulder to shoulder with our NGO partners to bring families together and restore their lives.

## Standing Together during the Pandemic

While the entire nation was reeling under the throes of the pandemic, we, as a leading transmission developer, have been on constant vigil to ensure an uninterrupted flow of reliable electricity. Further, as the need to step up relief efforts took centre-stage, our teams across our project sites joined hands to contribute to society. We identified several villages in the vicinity of our transmission operations for

many of our COVID-19 interventions.

The NC hills autonomous council in Assam was one such beneficiary community. Counted among India's 250 most backward districts, they were at risk of increased exposure to the contagion due to the lack of necessary protection gear like masks, sanitisers and handwash. Our team undertook the sourcing and provision of these essential items in the shortest possible time.

We also supplied ration and other essential items to the Maar Community near our project site in Assam. One of the state's most vulnerable minorities, the Maar Community reside in Arda – over 30 km off the nearest road. Our team ensured that the villagers are adequately stocked and conducted a contactless health check-up and thermal screening of each person in the village.

In addition, a state-of-the-art ambulance was provided to the villagers around the Baghmari tea estate near our project site in Assam. The unavailability of ambulance

services in the area and poor quality of medical facilities was a threat to the wellness of the locals. Our intervention is likely to help the ~5,000 villagers to access emergency health services as and when the need arises.

At LVTPPL Project, the project team distributed food packages to over 1000 villagers in the Surendranagar district, near Vadodara in Gujarat. Conducted over two days, the team delivered the food packages to ensure every villager was provided with the essential items during the challenging situation due to the pandemic.

Additionally, we have also leveraged our employees to move beyond the boundary and help their communities through our voluntary social and community development contribution. Our employees regularly volunteer their time and skills to work with the communities and help them grow. We have charted out specific rewards and recognition for the employees who devote their time towards a cause.



Ambulance donation to Baghmari Tea Estate



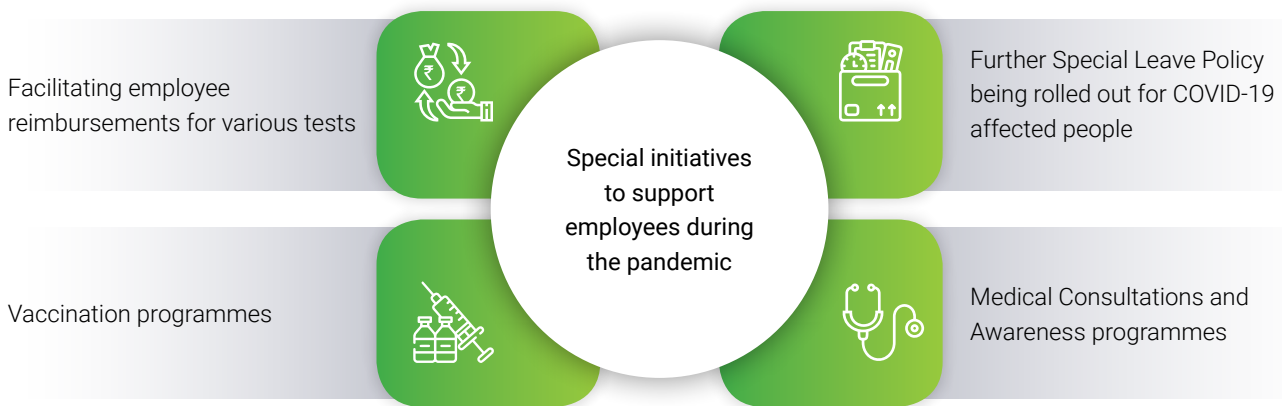
Distribution of food, provisions and essentials to more than 6000 locals



Formal certified training for tribals

No serious illnesses and diseases were reported across our operations. Sterlite Power has put in place the following measures to effectively manage various risks presented by the outbreak:

- Identification of COVID-19 risks as part of the Hazard Identification and Risk Assessment (HIRA) process
- Introduction of a 5-point 'action framework for CORONA prevention' and a workable 'SOP for COVID-19 prevention post-lockdown Work Start'.
- Recommendations received in various permission letters by authorities for work re-start is suitably included in the SOP
- Daily monitoring of the SOP implementation via a brief Checklist w.r.t 'COVID-19 Prevention Post Lockdown Work Start' Start implemented along with Health Screening Record Format to ensure compliance of the SOP
- Visits by State Agencies/Government Officials to the project sites, and screening of the workers along with a daily internal surveillance in accordance with the 5-point framework
- Implementation of a Consent/Declaration Form at the Gang Level (team of people working at project site) for their consent to work at our project sites amid the Pandemic, based on permission from various authorities. This is in line with recommendations received on various permission letters.



Sterlite Power undertook proactive steps to contain the pandemic within its operations, carried out relief efforts, and provided healthcare interventions to the communities around the project sites and manufacturing facilities.

## Ensuring Quality Education during the Pandemic through EdIndia

EdIndia, the strategic CSR arm of Sterlite Power, during the reporting period, implemented projects at the intersection of Education, Technology and Data Analytics in 100 schools in Rajasthan and 1500 Municipal Corporation of Greater Mumbai (MCGM) schools in Mumbai, Maharashtra.

The Pragyan project in Rajasthan uses technology to aid teacher preparedness and skills to make classroom learning more engaging for the students. It worked in 40 schools in Jaipur and 60 schools in Sawai Madhopur, with 450 teachers.

In Mumbai, EdIndia runs its data support projects (now known as Project Nirnay), which analyses school-level data and communicates the findings

to important stakeholders leading to improved decision making. These programmes impacted over 3 Lakh students and aim at widening their reach with time by partnering with other players in the EdTech space.

During FY21, EdIndia, through its flagship programme 'Pragyan', had undertaken large-scale digital skilling and orientation to influence changes in classroom practices and the associated behavioural changes required by Primary School Teachers across four states to prepare them for the post-pandemic world. Till March 2021, EdIndia reached over 150,000 teachers across 4 States in India – Rajasthan, Maharashtra, Tripura and Uttarakhand. Over 75,000 teachers expressed willingness to join such programmes on an ongoing basis to re-skill and up-

skill themselves in alignment with the newly emerged requirements.

As a part of Pragyan, EdIndia also launched the post-COVID-19 package, which acted as a refresher material for primary students joining after a long interval due to the pandemic. This package reached out to 28,000+ primary teachers in Uttarakhand State Government schools.

Under Project Nirnay, EdIndia supported online education monitoring efforts of Education Departments of Municipal Corporation of Greater Mumbai (MCGM) and the Thane Municipal Corporation (TMC) in Maharashtra through dynamic visual dashboard creation and management related services. This service impacted over 30,000 teachers across Mumbai and Thane.



## STERLITE POWER'S KEY CSR INITIATIVES

### Case study under flagship initiative

#### 1. Building a Better Tomorrow with EdIndia

We support EdIndia – a social impact start-up that leverages technology and data analytics to create innovative solutions that improve the quality of education at scale. The Non-profit Organisation is active across Maharashtra, Rajasthan and Tripura, with over 50,000 teachers and 6 Lakh students under its wing.

Currently, it drives three major projects – Pragyan, Nirnay and Teachable – focused on building capacity and capability, enriching learning content, enhancing learning environments, sharpening technological readiness and enabling data-driven objective assessments of student performance. Furthermore, a key focus area of this initiative is the promotion of digital education, which was critical during the COVID-19 pandemic in terms of allowing the continuation of education. Sterlite Power received an APAC Level Award for the same in 2021.

EdIndia is working on mobile apps for its projects and their availability across regional languages. The start-up is partnering with established players in the education technology space, like Google India, Diksha and TheTeacherApp, to widen the reach and impact of its projects.



#### 2. Water Conservation Efforts in Gujarat

In another critical intervention near our project in Vadodara, the Company contributed towards PM Yojana called Sujalam Suphalam. This Prime Minister Scheme involves water conservation and water treatment projects across 10 districts in Northern Gujarat, including Kutch, Morni and Surendranagar. As part of the Scheme, the existing Narmada canal would be linked with several water pipelines to feed the remote areas of Northern Gujarat. A total of 5500 check dams are getting constructed across this region. The water conservation and water treatment efforts will provide clean water to 12 Lakh people across the 10 districts in Gujarat.







#### 3. Enriching Educational Experience for Children

In Goa, the Team undertook the distribution of school items across 20 Government schools as part of its community commitment. The school supplies consisted of furniture items and learning materials. This intervention is likely to positively impact over 700 students across 20 government schools of 19 villages under seven panchayats of Goa state.



## Our Impact Map aligned to SDG

Key Intervention Area	Village/State Reached	Impact Created	Alignment with SDG Goal
Engagement with Sarna Community for Preservation of Sarnas	Jharkhand	Preservation of a sacred grove, Sarna Sthal, by a change in the transmission line alignment	 SDG 11: Sustainability cities and communities.
EdIndia Initiative	Maharashtra, Rajasthan and Tripura		 SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Water Conservation Efforts	Gujarat	Provide clean water to 12 Lakh people across the 10 districts in Gujarat	 SDG 6: Ensure availability and sustainable management of water and sanitation for all
Support during Covid-19, ambulance donation	North East	6000 villagers impacted	 SDG 3: Good health & wellbeing







# GOVERNANCE AT **STERLITEPOWER**



We have envisaged our governance framework under strong, competent, and experienced management professionals from the industry who are committed to creating an inclusive society based on respect and innovation. We embrace a workplace that promotes belongingness, respect, and inclusivity for our partners, business stakeholders, employees, community, and the environment, irrespective of individuality, belief, and talents. We derive our ethos from the Board of Directors, who have brought significant excellence in the areas of corporate governance, business strategy, financial and operational capabilities, and social contribution.

Corporate Governance represents the value, ethical and moral framework under which business decisions are taken. The investors want to be sure that not only their capital is handled effectively and adds to the creation of wealth, but the business decisions are also taken in a manner which is not illegal or involving moral hazard. Sterlite Power perceives good corporate governance practices as a key to sustainable corporate growth and long-term shareholder value creation. The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing employee and client satisfaction and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation. All actions and strategic plans are directed towards delivering value to all stakeholders,

as well as conform to the highest standards of corporate behaviour.

Sterlite Power is continuously striving to attain excellence in business backed by client service. Similar to our personal performance monitoring, wherein our focus is towards being outstanding or excellent, all our products and business processes need to be 'Excellent' - first in our own perception and then in our customers' perception.

Sterlite Power believes that an active, well informed independent Board is necessary to ensure the highest standard of Corporate Governance. We firmly believe that the Board's independence is essential to bring objectivity and transparency in the management and in the dealings of the Company. Further, our governance structure, including our commitment to environment and sustainability, aim to reflect our corporate governance standards and practices. We have a three-tiered governance structure comprising our Board, Board Committees and Executive Management. Our Board Committees also play a vital role in ensuring sound corporate governance practices.

With a stratified vision to be the sustainability leader, Sterlite Power will strive to enhance its performance across all the metrics considering the data of this report as a benchmark. We are relentlessly working to achieve our corporate sustainability and profitability goals through continuous improvements in our processes across Environment, Social & Governance.

### Strategic supervision

The Board of Directors occupies the top most tier in the governance structure. It plays a role of strategic supervision that is devoid of involvement in the task of strategic management of the Company. The Board lays down strategic goals and exercises control to ensure that the Company is progressing to fulfill stakeholders' aspirations

### Strategic management

The Executive Committee is composed of the senior management of the Company and operates upon the directions and supervision of the Board.

### Executive management

The function of Management Committee is to execute and realise the goals that are laid down by the Board and the Executive Committee.

# BOARD OF DIRECTORS

Our organisation believes that the greatest standard of Corporate Governance requires an engaged, well-informed independent Board. We believe that the Board's independence is critical to ensuring objectivity and transparency in the Company's management and transactions.

Furthermore, our governance structure aims to reflect our corporate governance norms and practices, including our dedication to the environment and sustainability.

As on March 31, 2021, the Board of Directors comprised of 6 (Six) directors, of which 4 (Four) were Independent Directors



**Pravin Agarwal**  
Chairman



**Pratik Pravin Agarwal**  
Managing Director



**A.R. Narayanaswamy**  
Independent Director



**Haixia Zhao**  
Independent Director



**Anoop Seth**  
Independent Director



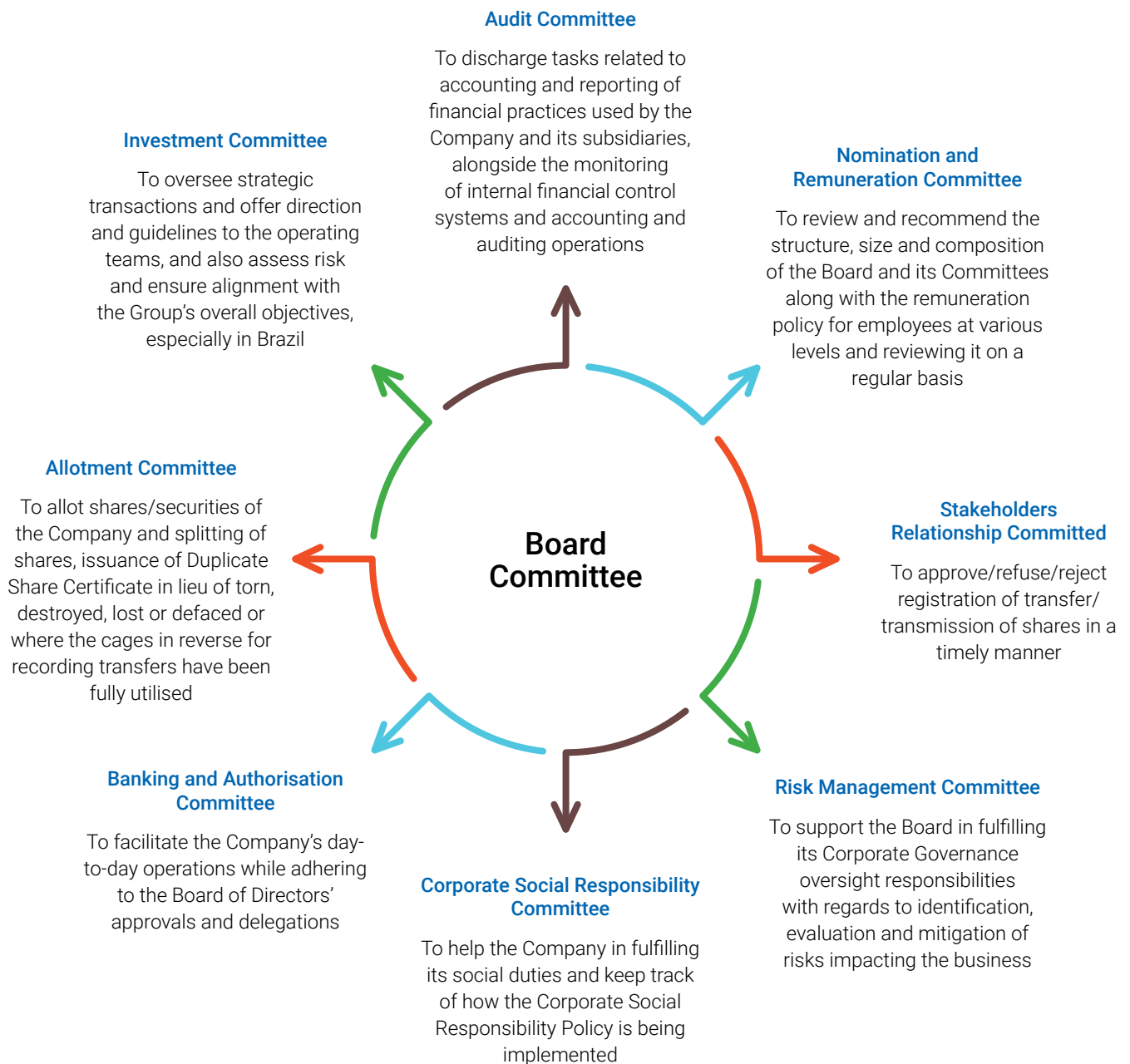
**Arun Tadarwal**  
Independent Director

# OUR CORE GOVERNANCE COMMITTEES

Board Committees play an important role in establishing good corporate governance. The Committees are set up to handle specialised tasks and ensure that various issues are resolved quickly. As part of good governance

practice, the Board Committees are established with the formal consent of the Board to carry out clearly defined duties that are considered to be undertaken by Members of the Board. The Board oversees and is accountable

for the Committees' performance in carrying out their obligations. The minutes of all Committee meetings are reported to the Board for approval. The following committees have been constituted by the Board.





## Audit Committee

The Audit Committee of the Board is governed by a Charter drawn in accordance with the requirements of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time-to-time) besides other terms as may be referred by the Board of Directors. The primary objective of the Audit Committee of the Board of Directors is to discharge responsibilities relating to accounting and reporting of financial practices adopted at Sterlite and our subsidiaries, surveillance of internal financial control systems as well as accounting and audit activities. The committee is responsible for:

- Reviewing the financial statements and auditor's report thereon before submission to the Board for approval
- Recommending to the Board, the appointment, re-appointment, remuneration, and terms of appointment of auditors
- Reviewing and monitoring the auditor's independence and performance, and the effectiveness

of the audit process

- Evaluation of internal financial controls, adequacy of the internal control systems and risk management systems
- Reviewing, with the management, the performance of statutory and internal auditors
- Monitoring of the vigil mechanism policy of the Company
- Performing such other duties and functions as the Board may require the Audit Committee to undertake

## Nomination & Remuneration Committee

The powers, role and terms of reference of our Nomination and Remuneration Committee (NRC) cover the areas as provided under the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time-to-time) besides other terms as referred by the Board. The Terms of Reference of the Nomination & Remuneration Committee include:

- Formulation of the criteria for determining qualifications, positive attributes and independence of

a director and recommend to the Board policy, relating to the remuneration of the Directors, key managerial personnel, and other employees

- Identifying persons who are qualified to become directors or who may be appointed as Senior Management or key managerial personnel in accordance with the criteria laid down, recommend to the Board for their appointment and removal
- Performing other activities may be delegated by the Board and/or are statutorily prescribed under any law to be attended to by the Compensation Committee
- Management, superintendence, and administration of the erstwhile ESOP plans, w2018 ESOP and any new stock option plan as may be approved by the Board and shareholders (collectively, the 'ESOP Plans')

## CSR Committee

The Corporate Social Responsibility (CSR) Committee's primary role is to assist the Company in discharging its social responsibilities. The Committee monitors the implementation of





the Corporate Social Responsibility Policy. The Committee's constitution and terms of reference meet with the requirements of the Act and Rules made thereunder. The terms of reference of the Corporate Social Responsibility Committee include:

- Formulating and recommending to the Board the corporate social responsibility policy of the Company, including activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013 and the rules made thereunder
- Recommending the amount of expenditure to be incurred on CSR activities to be undertaken
- Monitoring the Corporate Social Responsibility Policy of the Company from time to time
- Performing such other duties and functions as the Board may require the Corporate Social Responsibility Committee to undertake

### Stakeholder Relationships Committee

The powers, role and terms of


reference of the Stakeholders' Relationship Committee (SRC) cover areas as provided under the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended from time-to-time) besides other terms as referred by the Board. The Terms of Reference of Stakeholders Relationship Committee include:

- To approve/refuse/reject registration of transfer/transmission of Shares in a timely manner
- To approve/revise the format of share certificates and authorise printing thereof
- To authorise to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates
- To monitor redressal of and resolve the security holder's complaints/grievances including relating to non-receipt of allotment/refund, transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends,

issue of new/duplicate certificates, general meetings, and more

- Review of measures taken for effective exercise of voting rights by shareholders
- Review of adherence of the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
- Undertake any other activity in this regard or carrying out any functions as may be specified by the Board or as may be required by the Companies Act, 2013, the rules thereunder, or the SEBI Regulations each as amended or by any other regulatory authority, from time-to-time
- To do all acts, deeds and things as may be necessary for effective implementation of the foregoing acts

# GOVERNANCE GOALS:

Aspect	Goal	Target
 <p>Ethics &amp; Values</p>	<p>We will strive to ensure a zero tolerance towards unethical behavior/practices</p>	<ul style="list-style-type: none"> <li>● Train all 100% employees on Code of Business Conduct including whistle blower policies</li> <li>● Ensure all vendors are sensitised on anticorruption and bribery policy</li> </ul>
 <p>Corporate Governance</p>	<p>Improve Board's effectiveness</p>	<ul style="list-style-type: none"> <li>● External assessment of Board Committees &amp; implementation of recommendations</li> <li>● Periodic trainings for board members</li> </ul>
 <p>Compliance</p>	<p>We will strive to build a compliance driven culture with robust reporting mechanism</p>	<ul style="list-style-type: none"> <li>● Strive to ensure statutory compliances and achieve a zero-non-compliance stage</li> </ul>








# KEY RISKS IDENTIFIED BY STERLITE POWER

Sterlite Power has a Risk Management Committee constituting of Board Members. The Committee is responsible to review, identify, evaluate, and monitor both business and non-business-related risks and take requisite action to mitigate the same through a properly defined framework.

The Company has framed a Risk Management Policy to identify and

assess the risk areas, monitor, and report compliance and effectiveness of the policy. The scope and functions of the Risk Management Committee are in accordance with Section 177 of the Companies Act, 2013 and the SEBI Listing Regulations and its terms of reference as stipulated pursuant to resolution passed by our Board in its meeting held on August 7, 2021.

The Risk Management Policy adopted by Sterlite ensures that we can effectively mitigate and manage risks. Having decided to treat the risk in a certain manner, mitigation/management strategy will be based on the cost benefit analysis along with evaluating the desired outcomes in terms of time required.

Risk Category	Risk Description	Mitigation Strategy
 Environmental/ Societal Risks	Threat of Environmental Activism on projects	Risk of 'Environmental Activism' is mitigated and managed through onboarding professional agencies. Positioning Infra projects as part of GOL's goal of sustained infrastructure development and contributing towards development of the country
Goal	Target	KPI
 Industry Risks	Lack of project finance	In the current economic situation, there is sufficient appetite among lenders for new ISTS Transmission projects. The risk of lack of Project Finance for new projects is negligible. However, adequate measures like re-financing are in place to address operational issues
	Inability to monetise transmission assets	Though transmission assets are attractive 'Asset Class' for investors, measures were taken to manage the sale process more effectively
Goal	Target	KPI
 Operational Risk	Delay in Right of Way and land clearance	Extensive programme undertaken to engage local communities, media, local activists, industry members to address RoW Issues.
	Cybersecurity threats	Organisation level policies have been reviewed and updated to benchmark the Cyber Security parameters. Tools like Web-proxy, Bit-locker, and more have been deployed to enhance IT security
Goal	Target	KPI
 Economic Risks	Global commodity price fluctuations	Some key measures to address the risk of price fluctuations include under-taking the long-term contracts with manufacturers, ascertain schedule overrun risk at bid stage itself, monitoring of cost drivers, demand supply scenarios, and more

# POLICIES DRIVING GOVERNANCE AT STERLITE POWER

We recognise that in a rapidly evolving business environment, addressing ESG issues is crucial to ensure the longevity of an organisation. Through our well-defined policy frameworks and initiatives, we are on the path to achieving business growth along with creating a positive environmental and social impact.

## Code of Conduct

We run our business in accordance with all applicable laws, rules, and regulations, along with the highest ethical standards. Our Code of Conduct (CoC) enables us to recognise and address ethical issues, and provide a mechanism for reporting unethical behaviour and fostering an honest and accountable culture. The Code acts as a guide for the Company's personnel in making informed and wise decisions and acting on those judgments.

## Whistle Blower Policy

The Whistle Blower Policy is a mechanism to assist Company workers and all external stakeholders in raising their concerns about any malpractice, impropriety, abuse, or wrongdoing early and in the proper manner, without fear of victimisation, discrimination, or disadvantage. Rather than disregarding a problem, the strategy encourages employees to express concerns inside the Company. All complaints are reported to the Head of Management Assurance Service Group, who is separate from the operating management and the business. Complaints can also be sent to the [stl.whistleblower@vedanta.co.in](mailto:stl.whistleblower@vedanta.co.in) e-mail address. The complaint is reviewed by the Head of The Management Assurance Service Group, who may investigate it or delegate it to another competent person to conduct or help in the investigation. The complaints are appropriately reviewed, and the

necessary action is taken while ensuring the identity of the person who has raised the issue isn't disclosed.

## Prevention of Sexual Harassment

We have adopted a policy on workplace sexual harassment prevention, prohibition, and redress in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, and the Rules framed thereunder for the prevention and redressal of complaints of sexual harassment at work. We are an equal opportunity employer that believes in giving women professionals opportunities and significant positions. We support female professionals by developing policies that address concerns such as safe and suitable working conditions, as well as building and maintaining a healthy and discrimination-free work environment.

This encompasses any sort of discrimination, including gender discrimination, as well as any form of sexual harassment. During the period under review, we received two harassment complaints, both of which were resolved. As of March 31, 2021, no complaints were pending. We take matters related to sexual harassment very seriously and ensure time bound resolution.

## Related Party Transactions

In compliance with the Act, the Audit Committee of the Board reviews

and approves all Related Party Transactions. During the fiscal year, there were no materially significant transactions with linked parties that were in contradiction with the Company's interests, and no transaction with the related parties has a potential conflict with the Company's interest.

## Risk Management Policy

We believe that an effective Risk Management process is the key to long-term operations, protecting shareholder value, improving governance processes, achieving strategic goals, and being well prepared for adverse situations or unplanned events that may arise during the lifecycle of business activities. We ensure that effective Enterprise Risk Management is implemented.

## Insider Trading Prohibition Code

The Code has been developed to control, monitor, and report trading by Designated Persons in order to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as modified. The Code is in place to ensure that the Designated Persons do not trade in the Company's Securities while in possession of UPSI, and to prohibit any speculative trades by the Designated Persons, deliberately or unknowingly.

# KEY INITIATIVES TO PROMOTE ETHICS AND TRANSPARENCY

The strong foundation of governance with ethics, integrity and transparency help us steer our way forward. In this regard we have a system in place to take care of the same.

## Legal Compliances Management

We track compliance details and timelines on our Compliance Portal updated every now and then. The Compliance Portal is a proprietary programme that provides for close monitoring of compliance status in relation to applicable laws and regulations, alongside keeping track of the amendments, changes in laws, and regulations. The Portal also includes a solid governance framework and a streamlined reporting system ensuring that the Management receives consistent compliance information and remains up-to-date.

## Risk Mitigation (Internal Controls)

We have a system in place that is proportional to the size, scope, and complexity of our operations. To ensure the accuracy of financial reporting and timely feedback on the success of operational and strategic goals, we have documented a comprehensive internal control system for all important procedures. It entails

adherence to rules, procedures, laws, and regulations, asset protection, and resource management that is both economical and efficient. The Internal Audit function reports to the Chairman of the Board's Audit Committee.

## Ethical & Fair Business Practices

Ethical & fair business practices form an integral part of our purpose and values. We expect all our employees and associates to uphold the highest standards of ethical behaviour and integrity. We believe ethical and economic values are independent and that the business community must always strive to operate within the accepted norms established by national and international authorities. We have definite systems in place to deliver on our commitment of ensuring conformity with responsible business practices.

- We have implemented a strong vigil mechanism and have a defined Whistle Blower Policy, along with the Code of Business Conduct & Ethics. These policies and the Code

of Conduct encourage employees and associates to raise their concerns appropriately and provide guidance on ethical conduct.

- We have zero-tolerance for sexual harassment at workplace and have a comprehensive policy on prevention, prohibition, and redressal of the same in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- Our Conflict-of-Interest Policy provides a platform where people feel comfortable in disclosing any actual relationship that can be perceived or have the potential to be a conflict of interest.
- We encourage diversity at the workplace and provide equal work-opportunity to everyone without any discrimination.
- We are committed to enable a socially accountable work environment to all employees and uphold ethical business practices while being guided by the principles of Social Accountability (SA800).







# ECONOMIC **PERFORMANCE**

# KEY PERFORMANCE INDICATORS

With the exception of the pandemic year, we experienced stable growth and created value for our stakeholders.

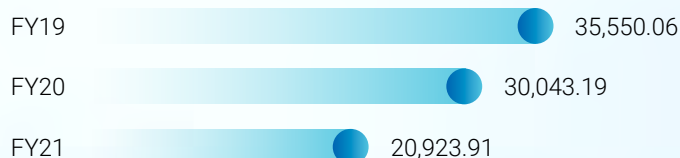
## Total Income

(₹ in Million)



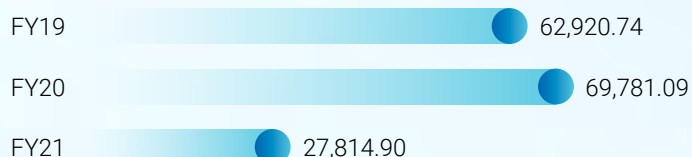
## Revenue from Operations

(₹ in Million)



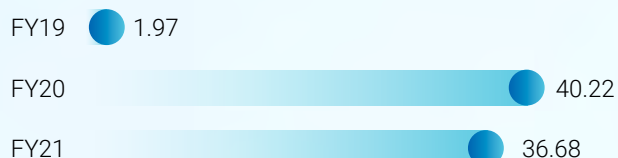
## Total Borrowings

(₹ in Million)



## ROCE<sup>(1)</sup>

(%)



Note:

(1) ROCE, or returns on capital employed, is the ratio of our consolidated EBIT (which we calculate by adding back income tax expense and finance costs to our restated profit/(loss) for the year) to our average capital employed, for the periods indicated. We calculate capital employed as our total assets less our current liabilities. Average capital employed for a fiscal year is the simple average of the capital employed as of the last day of the prior fiscal year and the last day of the current fiscal year. The ROCE is calculated basis the restated financials for last 3 years.

(2) For more information on our financial performance visit: <https://www.sterlitepower.com/investors>

# GRI CONTENT INDEX

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102-3	Location of headquarters	Last Page	74
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102-5	Ownership and legal form	Cover page	1
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102-7	Scale of the organisation	Key highlights	9
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102-10	Significant changes to the organisation and its supply chain		No significant change
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GRI Standard	Disclosure	Report Section for Cross Reference	Page Numbers and/or URLs
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02-36	Process for determining remuneration	Our core governance committees	58
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## **///Sterlite Power**

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