

Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	Serentica Renewable Energy Project
Country	The Republic of India
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	6 June 2025
Financing Approval Date	3 December 2025
Total Project Cost	USD 444.7 million
Initial Limit of NDB Financing	USD 75 million
Current Limit of NDB Financing	USD 75 million
Borrower	Serentica Renewables India 1 Private Limited
Project Entity	Serentica Renewables India 1 Private Limited
Project Context	Aluminum sector is highly energy-intensive and aluminum extraction industry in India has historically relied on coal-based captive power plants to meet electricity needs. Serentica Renewables India 1 Private Limited is a developer of the renewable energy projects, which will sell entire electrical output from this project on a captive basis to a large industrial consumer operating in aluminum extraction industry. The project is aligned with the Government of India's target to reach 500 gigawatts of non-fossil fuel-based energy capacity and to reduce emissions intensity of the country's economy by 45% by 2030.
Project Description	The Project involves the development, construction and operation of 189.27 MW solar photovoltaic capacity and 204 MW wind generation capacity in Karnataka state in India. Entire energy output of the Project has been tied up with Bharat Aluminium Company Limited ("BALCO").
Project Objective	The Project supports India's energy transition through expansion of renewable energy sources capacity and reduction of reliance on fossil fuels. The Project will demonstrate application of hybrid (solar and wind) based renewable energy project for captive (i.e., non-utility use) in India.
Implementation Arrangements	The solar and wind power plants were contracted with third-party equipment suppliers on fixed-price turnkey basis.
Environmental and Social Information	The Project has been categorized as Category B in line with the NDB Environment and Social (E&S) Framework. The Project has not resulted in the involuntary resettlement of individuals, nor will it

	<p>negatively impact indigenous peoples. Based on the nature and scope of ongoing and future project activities, the potential adverse E&S impacts and risks are expected to be localized to the project footprints, largely reversible and temporary. An Environmental and Social Corrective Action Plan (“ESCAP”) has been developed to ensure the Project adheres to the country systems and international good practices, aligning with the NDB Environment and Social Framework (“ESF”) requirements. The Project, upon fulfilling the country system requirements and effective implementation of Environmental and Social Management Plan (“ESMP”) and ESCAP, will be in material compliance with NDB ESF.</p>	
Financing	As per current financing plan:	
	Source of Fund	Amount
	NDB	USD 30 million
Other sources	USD 414.7 million	
Contacts	NDB	Borrower and Project Entity
	Private Sector and Non-Sovereign Guaranteed Transactions Jatin Pal Singh	Serentica Renewables India 1 Private Limited Sachin Khandelwal pf@sterlitepower.com