

## Avendus Capital advises Sterlite Power on its fundraise

Mumbai, March 29, 2024

Sterlite Power, one of India's leading private power transmission developers, and an affiliate of GIC, have announced the signing of definitive agreements to set-up a new platform to develop and operate power transmission projects in India. Sterlite Power will own the majority stake of 51% and GIC will own the remaining 49% stake.

**Avendus Capital was the joint financial advisor to Sterlite Power on the transaction.**

**Pratik Agarwal, Managing Director, Sterlite Power** said, "India's renewable vision calls for investments in transmission to unlock the full potential of 500 GW of renewable power. This joint venture signals global confidence in India's transmission sector. With GIC as our partner, we are poised to play a leading role in India's transmission sector, with an immediate opportunity in the USD 13 billion bid pipeline."

**Prateek Jhawar, Managing Director and Head, Infrastructure & Real Assets Investment Banking, Avendus Capital** said, "It was an enriching experience working with Pratik, who has created a platform like Sterlite Power in just over a decade. Sterlite has all the capabilities that any global investor will look for, making it a prized partner in this segment. We take pride in being the joint financial advisor to the company, and conceptualising a transaction construct that creates value for Sterlite Power and its partner. The investor interest this process garnered was unparalleled, as we saw participation from a wide gamut of global financial investors."

### About Avendus

**Avendus Group** is a leading financial services firm offering Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

**Avendus Capital**, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – growth stage funding, large-sized transactions, M&A advisory and access to public markets.

**Avendus Capital Inc**, located in New York, is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit [www.avendus.com](http://www.avendus.com)

#### DEAL RELEASE

March 29, 2024

Contact: Lynette D'souza

Tel: +91 9920847823

Email: [lynette.dsouza@avendus.com](mailto:lynette.dsouza@avendus.com)

#### Avendus Capital

Regd. Office: 901, Platina, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051, India