

Sterlite Power successfully raises INR 200 Cr from Allianz Global Investors

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Sterlite Power, a leading global power transmission player, announced today that it has raised INR 200 crore in debt financing from Allianz Global Investors (Allianz GI) - one of the world's leading investment managers with focus on sustainable investments. This transaction is one of the first infrastructure sector financing deals for Allianz GI in India. The INR 200 crore facility from Allianz GI has been raised as a non-convertible debenture with a three-year tenure and is part of the larger refinancing exercise undertaken by Sterlite Power to reduce its holding company borrowings.

Sterlite Power is increasingly focused on integrating renewable energy (RE) to the grid. The company enjoys an impressive track record of completing projects on time with the highest standards of quality and safety.

Commenting on the transaction, Mr. Pratik Agarwal, Managing Director, Sterlite Power, said, "This transaction with Allianz GI is a strong validation of the continued trust reposed on us by the banking and investor community, and the rise of power transmission as an asset class with promising returns. We remain focused on our endeavour towards greening the grid by delivering some of the most challenging and impactful transmission projects in the country."

Sterlite Power has been successful in concluding a significant number of financial deals with leading global and national investors. It has raised project finance from both private as well as public sector financial institutions like HDFC Bank, Power Finance Corporation Limited and REC Ltd., for its transmission projects that are playing a vital role in the evacuation of renewable energy. Recently, the company announced an equal partnership with global investment manager AMP Capital, to develop greenfield power transmission projects in India.

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