

# **Conglomerate of Ecosystems**

*blueprint of a green vision*

# Essar

## An integrated Group in core sectors;

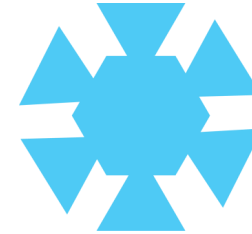
- **investing** globally with the spirit of an **entrepreneur**,
- **building** assets with passion of an **owner**, &
- **managing** business with discipline of a **professional**

## Be a conglomerate of 'green ecosystems', through:

- **future centric** and value accretive investments,
- **return-based capital allocation**,
- **robust governance**: risk mitigation, regulatory compliance, & decentralised operational management



**Energy**



**Infrastructure**



**Metals & Mining**



**Technology & Retail**



## Expertise Creating Value

Essar has invested in a portfolio of world-class companies across sectors and geographies

**15**  
Key Portfolio Companies

**\$15 bn**  
Portfolio Annual Revenues

**7000+**  
Professionals

**8**  
Countries

## Entrepreneurship Building Assets

Strategic investments in setting up world-class facilities in Steel, Power, Ports, Oil and Gas

**10 million tonnes**  
per annum integrated **steel** making facility

**168 million tonnes**  
per annum **ports** capacity

**~5000 mw**  
generation capacity

**32 million tonnes**  
per annum **refining** capacity

**464 km**  
transmission network

**90 mn**  
pan India **mobile network customers**

## Experience Realising Value

Monetized assets; Depicts quality of assets built

**\$42 bn**  
value realised of which

**- \$18.8 bn**  
33% stake in Hutchison - Essar (Telecom)

**- \$12.9 bn**  
Essar Oil

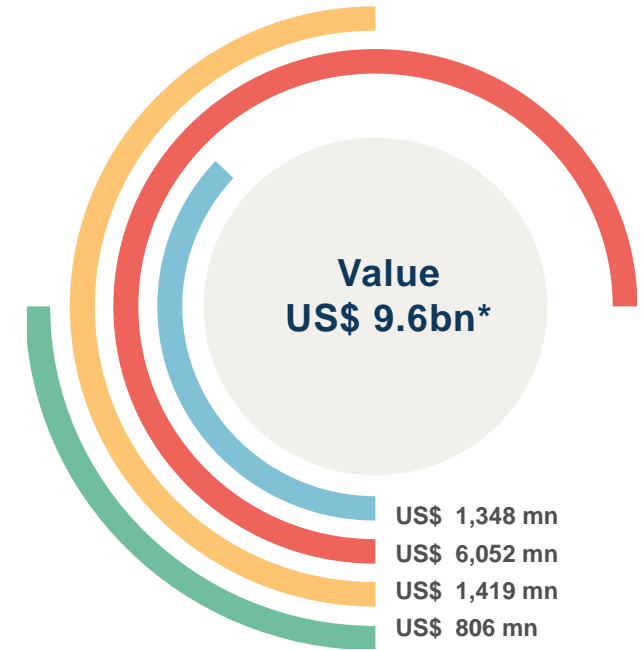
**- \$6 bn**  
Essar Steel

**- \$2.4 bn**  
Essar Ports & Power

**- \$1.9 bn**  
from other monetisations



# Footprint: Size & Scale



\* As of March 31, 2023

- Energy
- Infrastructure
- Metals & Mining
- Technology & Retail



# Investment Themes

## DECARBONISATION

**Energy transition**, climate smart, **sustainable mining & green steel** initiatives to reduce carbon footprint and promote clean energy **(SDG 7 & SDG 13)**



## DECENTRALISATION

**Infrastructure** for a shared economy, and to create a more efficient system that reduces waste and drives greater efficiency **(SDG 9 & SDG 12)**



## DIGITALISATION

**Technology & Retail** and leveraging AI to create cutting-edge distribution networks and platforms **(SDG 17)**



*Aligned to the global need, with a focus on 'net zero' and 'positive impact', Essar is demonstrating its commitment to the UN Sustainable Development Goals (SDGs) and its role as a 'responsible global corporate citizen'.*

# Investment Objectives

Transition existing seed assets to 'green assets' for a post carbon economy

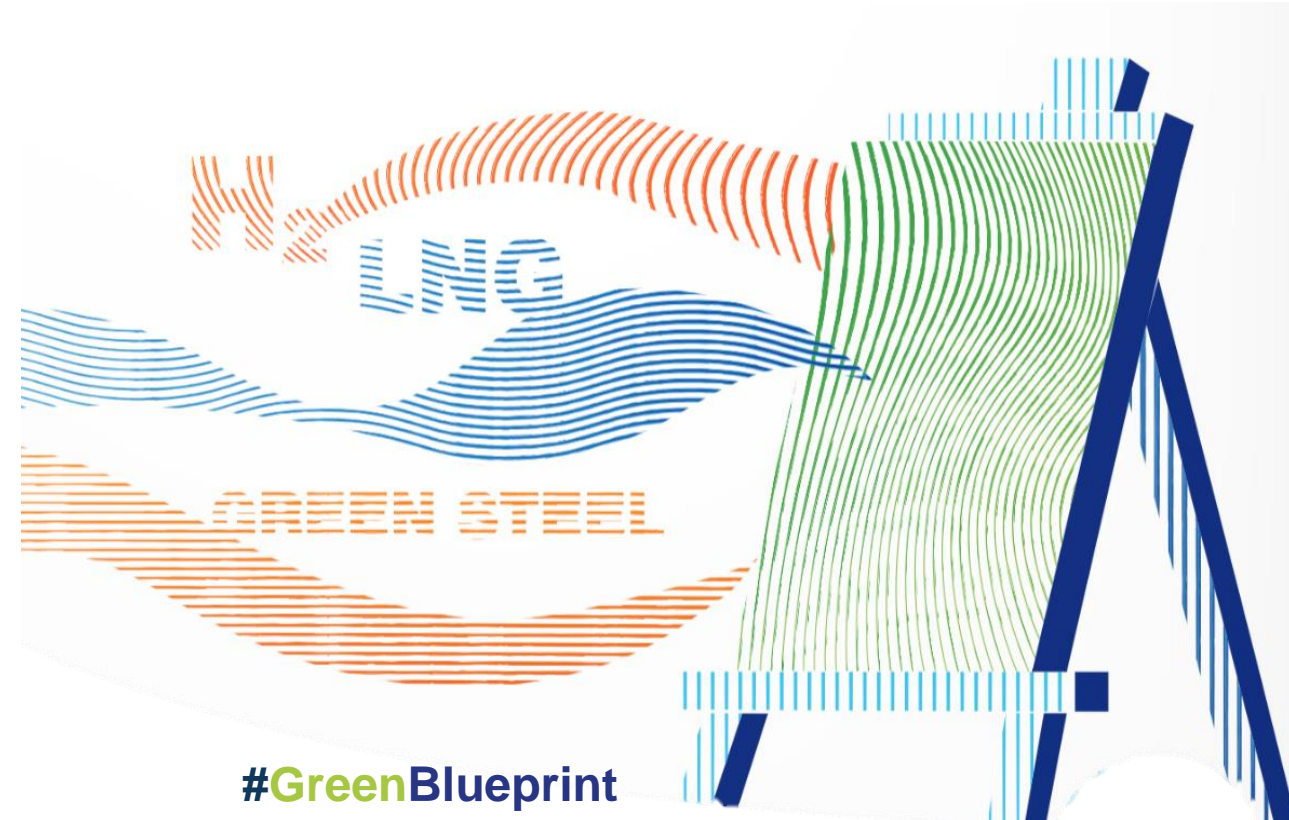
Transform sectors with investment in new age resources within the 'ESG' framework



# Conglomerate of Ecosystems

## Building Green Ecosystems of:

- **Hydrogen** along with decarbonisation initiatives for creating a sustainable industrial economy.
- **Mobility** by innovating logistics for eco-friendly transportation.
- **Steel** through supply chain decentralization by transforming mineral resource platforms in the shared economy.



# Hydrogen Ecosystem

## Production and Supply Side

### **EET Hydrogen Facility (UK):**

- Establishment of a production facility in the North West of the United Kingdom.
- Operated under the EET Hydrogen brand.

### **Carbon Capture Collaboration:**

- Collaboration with ENI for a carbon capture facility to prevent CO2 release into the atmosphere.

### **Green Hydrogen and Green Ammonia Imports:**

- Imports from Essar's Salaya, India production facility.
- Proximity of Salaya port ensures low-cost and easy export.

### **Logistics and Storage Solutions:**

Stanlow Terminals: UK's largest independent bulk-liquid storage terminal. Supports storage and logistics for clean fuels in the UK.

## Consumption and Demand Generation

### **Transitioning Stanlow Refinery:**

- Transformation into the UK's first low-carbon refinery.
- Conversion to a hydrogen furnace.

### **Government Backing:**

- Supported by the UK government as a strategic national asset.

### **Regional Impact:**

- Supports the clean energy transition in the North West industrial belt.

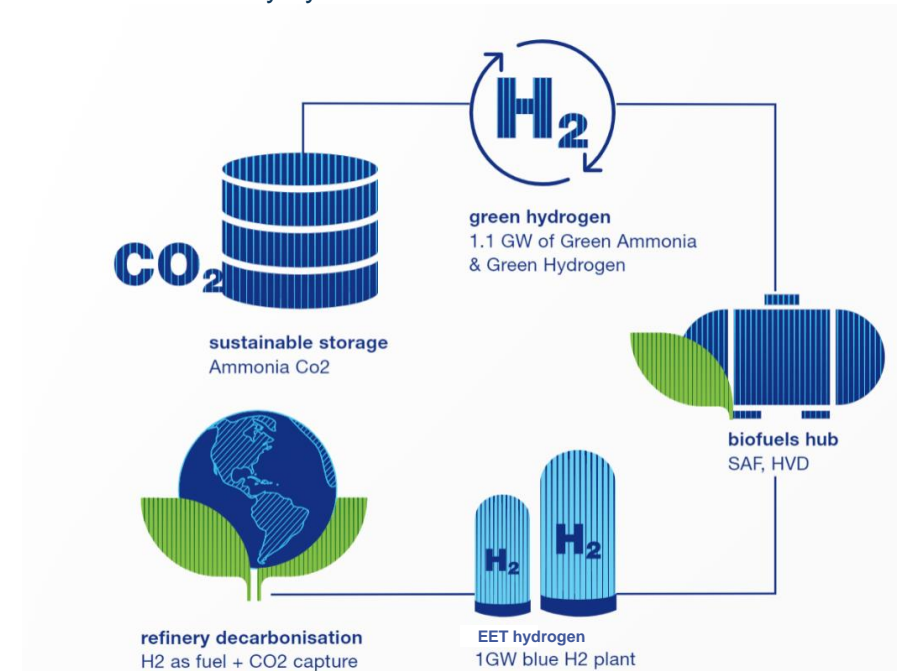
## Environmental Impact

### **Hydrogen Generation and Carbon Capture:**

- Investments to generate 1.35 GW of hydrogen, sufficient to power a city like Liverpool.
- Carbon capture to capture 1.8 million tonnes per annum, equivalent to removing 750,000 cars from the roads.

### **Refinery Emission Reduction:**

- Essar's refinery operations to reduce emissions by half by 2030 and eliminate them entirely by 2040.





# Green Mobility Ecosystem

## Current Need: Decarbonisation

### Global Urgency:

- Need for a decarbonized world is imminent.
- Interim fuel required as net-zero technologies evolve.

## Interim Solution: LNG - Driving Global Needs

### Strategic Choice:

- LNG identified as a best suitable interim fuel.
- Focus on pushing India towards becoming a gas-based economy.

## Collaborative Initiatives

### Terminal Development:

- Essar, in partnership with Arcelor Mittal, to build a 6MTPA LNG terminal at Hazira.

### Infrastructure Expansion:

- Through Ultra Gas & Energy, developing India's largest network of 100 Internet of Things (IoT)-enabled LNG outlets.
- Future-ready for EV charging, hydrogen, bio-LNG, etc.

## Industry Impact

### Trucking Industry Focus:

- LNG's unmatched mileage makes it ideal for the trucking industry.

### SME Catering:

- Immense value for small and medium-scale industries.
- A 100-station network catering to just-in-time requirements.

## Strategic Sourcing

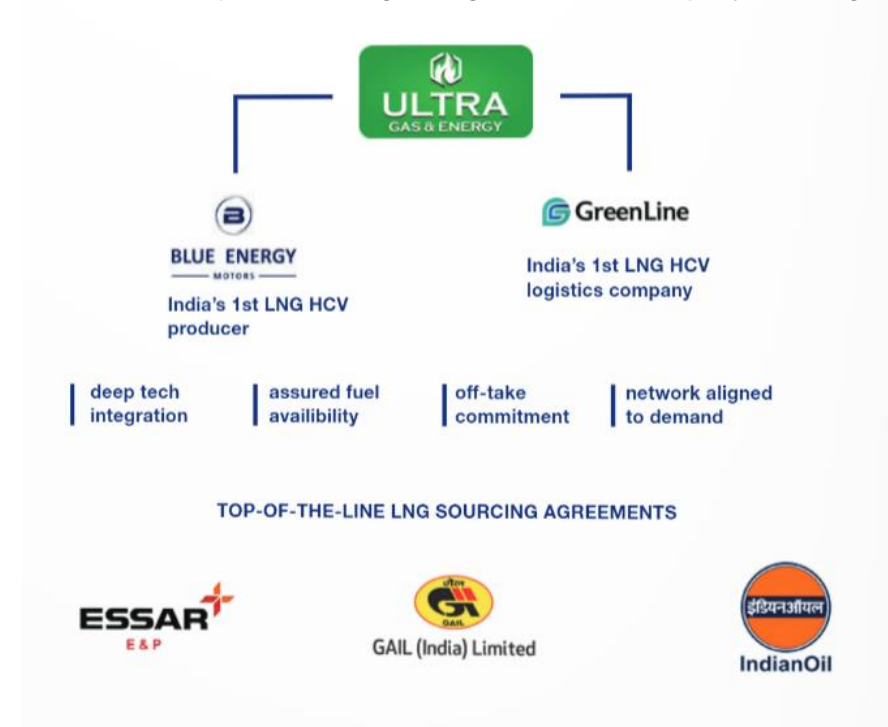
### Sourcing Partners:

- Essar Exploration & Production, GAIL, Indian Oil.
- Collaborations with Greenline (India's first LNG logistics company) and Blue Electric (India's first LNG HCV producer).

## Market Growth

### Growing Clientele:

- Partnerships ensure a growing clientele in a rapidly evolving market.



# Steel Ecosystem

## Global Footprint: Steel-Making Capacities

### Saudi Arabia:

- 4-MTPA Green Flat Steel Complex underway.
- Focus on minimizing emissions and environmental impact.

### Odisha, India:

- 14-MTPA steel beneficiation and pellet plant – Largest in India.
- Utilizing pellets to minimize emissions and improve furnace productivity.

## Sustainable Operations in Odisha

### Green Initiatives:

- Use of natural gas and renewables to minimize carbon footprint.
- MoUs in place with Essar Power's planned solar plants.

### Efficient Logistics:

- 245-km slurry pipeline for green, sustainable, and efficient logistics.
- Return water pipeline aligned with the zero water discharge principle.

### Strategic Location:

- Near iron ore mines, Paradip port, and international markets for minimal environmental impact.

## Future-Ready Technology in Saudi Arabia

### Diverse Product Range:

- 4-MTPA Green Flat Steel Complex to produce premium-quality steel products.

## Environment-Friendly Practices:

- Technologies like Pellets, DRI, EAF, and slab casting reduce power usage and carbon emissions (40-60%).

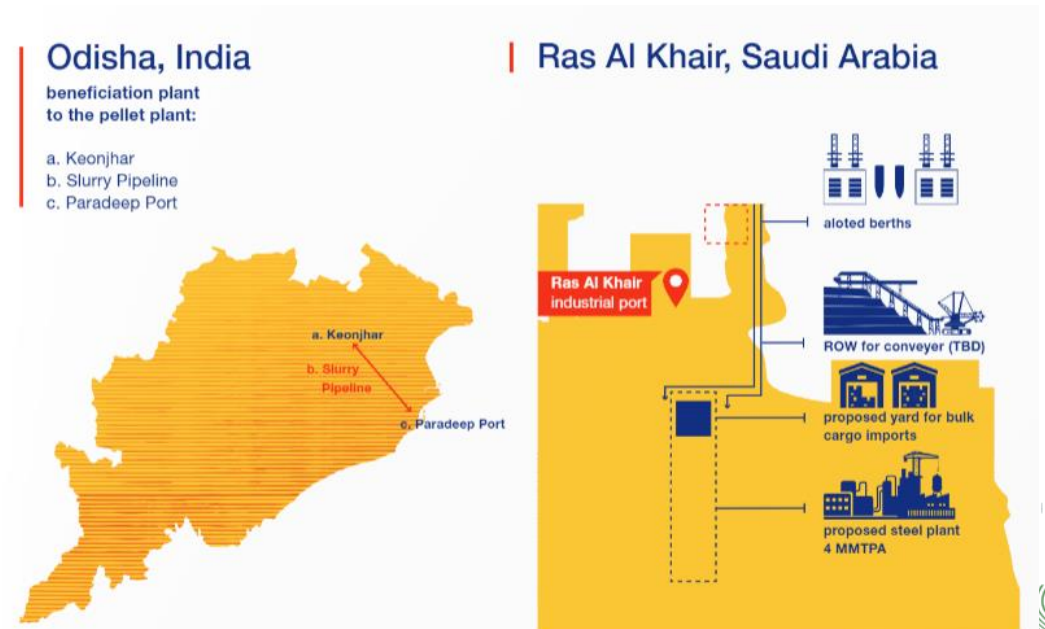
## Hydrogen Integration

- Future-ready manufacturing technology to replace natural gas with hydrogen.

## Efficient Product Evacuation

### Strategic Port:

- Port construction for easy, swift, and clean product evacuation.

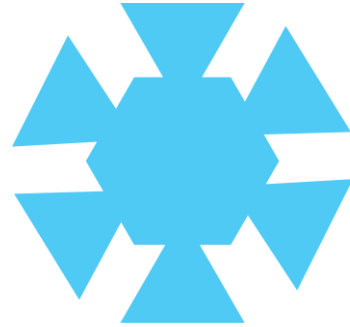


# Portfolio



## Energy

- Essar Energy Transition (EET)
- Essar Oil & Gas Exploration & Production Limited (EOGEPL)
- Essar Future Energy



## Infrastructure

- Essar Ports
- Essar Power
- PT MBL
- Essar Projects
- Essar Shipping



## Metals & Mining

- Mesabi Metallica Co, US
- Green Steel Arabia, KSA
- Essar Minmet



## Technology & Retail

- Green Mobility
- Black Box
- Pluckk



# Governance & Management

## Board Composition

All operating companies have Board of Directors comprising of:

- **Executive Directors**
- **Non- Executive Directors (Independent and Nominee)**
- **Investor Directors**

## Sub committees

Committees with delegated powers for focused oversight

- **Audit**
- **Nomination and Remuneration Committee (NRC)**
- **Corporate Social Responsibility (CSR)**
- **Risk, Reputation & Regulatory .**

## Group Monitoring Committee

- Approve strategic and new investments for portfolio companies.
- Review Annual Business Plans (ABPs) and monitor portfolio companies.
- Ensure management bandwidth aligns with approved business plans.
- Develop a sustainable financing strategy for the Group.
- Maintain prudent financial policies for consistent stakeholder returns.
- Recommend shareholder nominees on the board of portfolio companies
- Implement a robust Risk Assessment, Mitigation, and Compliance system.
- Enhance Essar Brand perception and instill Core Values among stakeholders.



**Energy:** 14 Board Members



**Infrastructure:** 10 Board Members



**Metals & Mining:** 5 Board Members



**Technology & Retail:** 13 Board Members

# Leadership – Group Monitoring Committee



**Sh. Shashi Ruia**  
Founder



**Sh. Ravi Ruia**  
Co Founder



**Prashant Ruia**  
Member – Founding Family



**Anshuman Ruia**  
Member – Founding Family



**Smiti Kanodia**  
Member – Founding Family



**Rewant Ruia**  
Member – Founding Family



**Vikas Saraf**  
Advisor



**Haseeb Drabu**  
Managing Partner



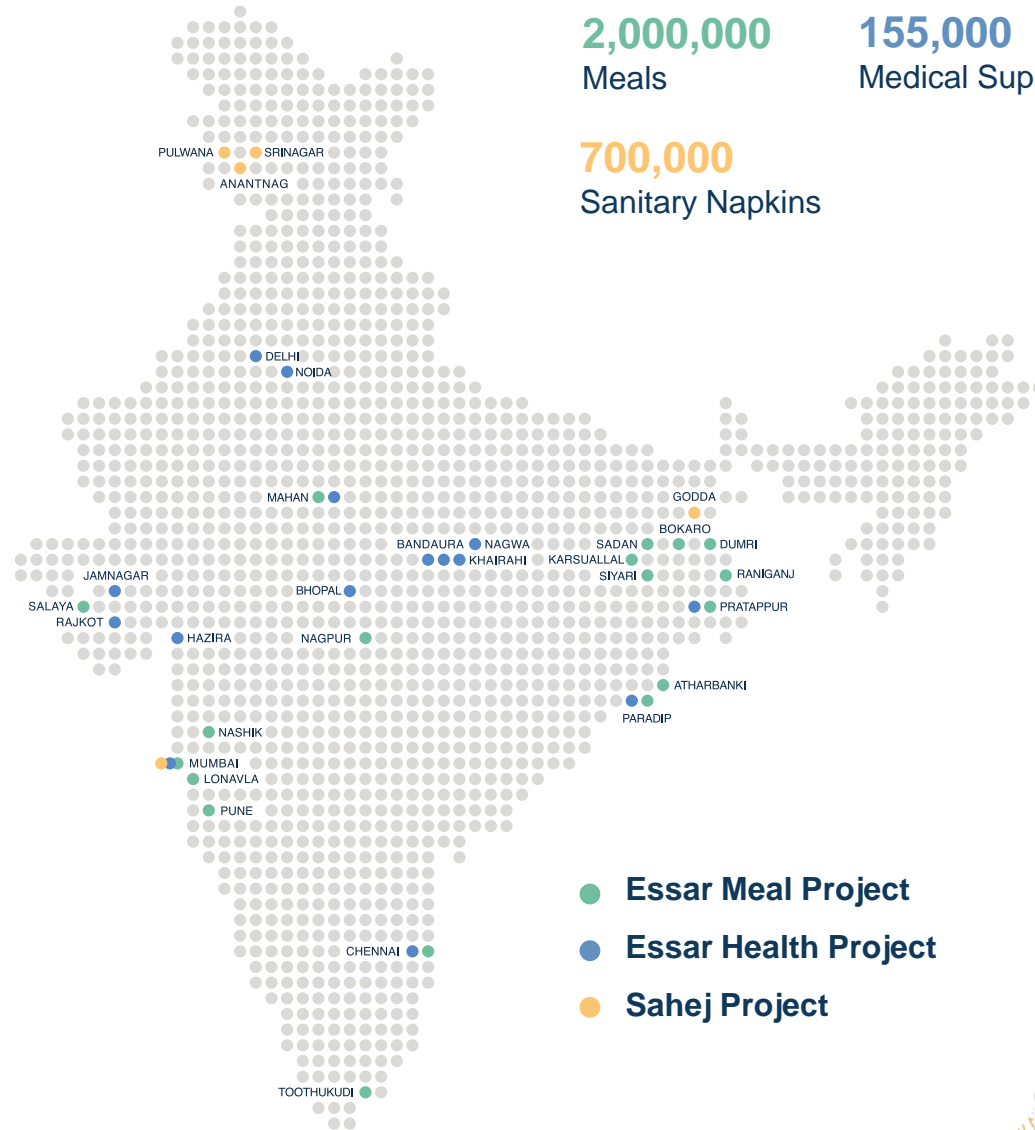
**Dhanpat Nahata**  
Managing Partner



# Essar Foundation

Essar Foundation has a rich heritage of 50 years of service across Pan-India; in health, education, livelihood, women empowerment, sports, environment and infrastructure. The Foundation has always stood by the nation in every emergency, be it Covid-19, floods, famine or drought.

Reaching out to vulnerable sections of the society; like homeless, daily wage earners, transgenders, women with a background of domestic violence, slum dwellers, migrant labourers, marginalised families, ragpickers, orphanages, families in remote villages, Adivasi tribe



2,000,000  
Meals

155,000  
Medical Supplies

700,000  
Sanitary Napkins



# Avid Learning

## India's Pioneering Cultural Programming Platform

Essar's cultural philanthropy arm, with firmly entrenched in India's cultural ecosystem;

Founded in 2009, Avid Learning is one of Mumbai's leading public programming platform. Avid Learning has gained a reputation for curating thought-provoking, innovative and path-breaking content spanning a variety of topical subjects and trends.

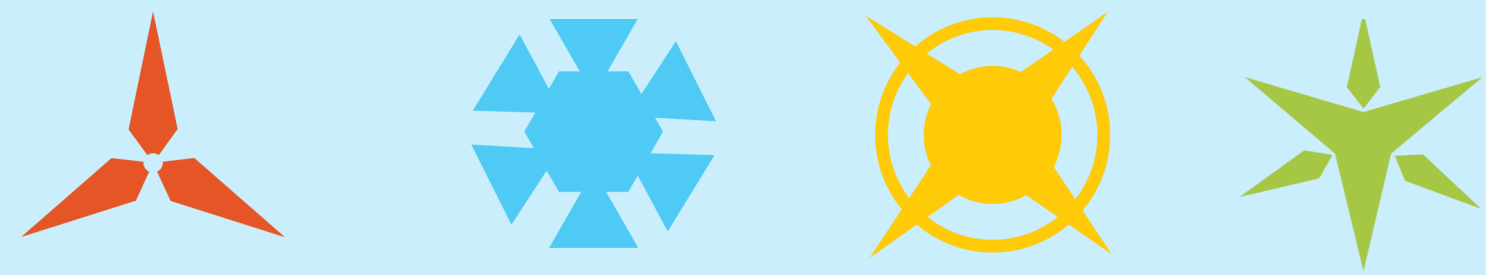
Avid Learning aims to probe meta issues and initiatives which directly impact cultural policy, education and the creative sector in India.

Staying true to its credo that **#LearningNeverStops**, the platform is continually in search of path breaking programmes and emerging opportunities for discerning audiences worldwide.





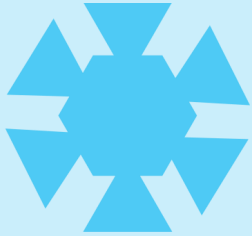
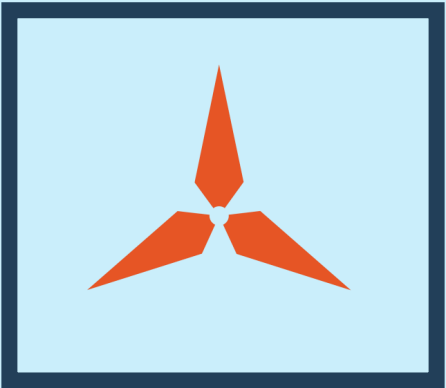
# Appendix- Portfolio Assets







# Energy





## EOGEPL India



**Diversified resources;  
exploring greener fuels**

3.9 Bn BoE In place Resource

- Conventional Hydrocarbon Assets in Vietnam

12 TCF Unconventional (CBM)

- Hydrocarbon Asset - Raniganj, India
- 348 existing + 200 additional wells; 300 km pipeline
- In-place gas volumes of 14 TCF & 3P reserves of 1.1 TCF

US\$ 1 bn+ Investment till date

## EET Fuels UK



**To become World's First  
Green Fuel Refinery;  
95% CO2 reduction & bio-  
fuels blending**

- 10 MTPA Capacity; 70+ Retail Outlets
- Serves 16% of UK's road fuel demand
- Top quartile profitability - 9.1x Complexity
- In top 15% of European refineries by complexity
- US\$ 1 bn+ Investment since acquisition in 2011. Improved performance post investments

## EET Hydrogen UK



**UK's first and Largest  
Low Carbon H2 producer**

- 1.35GW Blue H2
- HPP1 (Phase I) represents 36% of UK Govt's initial capacity
- Operational by: 2028/29

## EET H<sub>2</sub> Power UK



**World's First 100% H2  
fired power plant**

- Hydrogen ready Combined Heat and Power Plant
- Major off taker from EET Hydrogen
- 100 MW H2 Power Plant
- Operational by 2028

## EET Retail UK



**To become  
UK's Leading Low  
Carbon Fuel Retailer**

- Target 700 sites
- 1.9bn litres
- 2.8 mn litres per site

## Stanlow Terminal UK



**UK's largest fuels storage  
facility**

- 3 Mn m3 (CBM) bulk liquid storage platform: Across 2 sites (Stanlow and Tranmere), 2 cross country pipelines, 23 road gantries, jetties and berths.
- Stable Revenue: 3 CBM contracted with Essar Oil UK providing assured business
- Diversification: Pipeline of 40 potential customers to utilize spare capacity

# Exploration & Production

*Geographically diversified E&P portfolio with proven prospects*

Essar Exploration and Production Ltd (EEPL) holds geographically diversified conventional and unconventional assets portfolio with significant prospects

## Global E&P exposure

### Vietnam

~5.4 BBOE of combined in-place

- Block with four prospects with available mix of Oil, Gas and condensate.

### India

~12TCF of in-place resources of Unconventional asset in the most high growth gas market

### Nigeria

~250mmbbl of Oil and 1.1 TCF of gas in place

### Investments:

US\$1000mn investment till date

## Production Ramp up along with Fuel and geographical diversification

### Vietnam:

- Declared one of the largest gas field discoveries (Ken Bau) of Vietnam by IHS Markit and Wood Mackenzie.
- 45% ownership in partnership with ENI

### India:

- First Indian E&P company to achieve over 1mmscmd of CBM production and delivering highest production of 82BCF till date
- Plan to invest over \$250m in expanding production



OIL & GAS / ASIA

Eni strikes one of the biggest gas finds in Southeast Asia for 20 years

30/07/2020, 6:58 am

ENERGY VOICE  
Leading the global energy conversation

# Essar Oil & Gas Exploration & Production Ltd

*To contribute 5% of India's Natural gas production by 2030*

## Overview

- ❑ **Pioneer of UHC:** Pioneer of Unconventional Hydrocarbon Development in India since the 1990s. Successfully completed Exploration & Development Phase, now in Production Phase
- ❑ **Largest CBM producer:** First company in India to produce more than **1mmscm of CBM** per Day. Achieved highest CBM production of **90 BCF** till date
- ❑ **Extensive acreage & resource base:** ~**500 sq. km** acreage with In-Place Resource of **12 TCF**
- ❑ **Infrastructure strength:** state-of-the-Art facilities includes **450 wells** drilled in **82 well pads**, **5 GGS stations** and one MCS with capacity of **3 mmscmd**, **300kms** pipeline network and largest water treatment RO facility.
- ❑ **Long term contract:** Long term Gas Sale and Purchase Agreement with Maharatna GAIL Limited for a period of 15 years
- ❑ **Cost efficient:** EOGEP is world's **top decile lowest cost unconventional gas producer**

## Future / Expansion

- ❑ **Enhance Production:** Develop **600** new vertical, deviated and horizontal wells to achieve production of ~**5.2 mmscmd** in next 4 fiscal years;
- ❑ **Exploring Shale:** First company in India to obtain environmental clearance for exploration of **Shale gas**

**\$104 mn+**  
Revenue  
in 2023

**\$82 mn+**  
EBITDA  
in 2023

**\$600 mn+**  
Invested  
till date



# Block 114 Vietnam

## Largest Oil & Gas Discovery in South East Asia

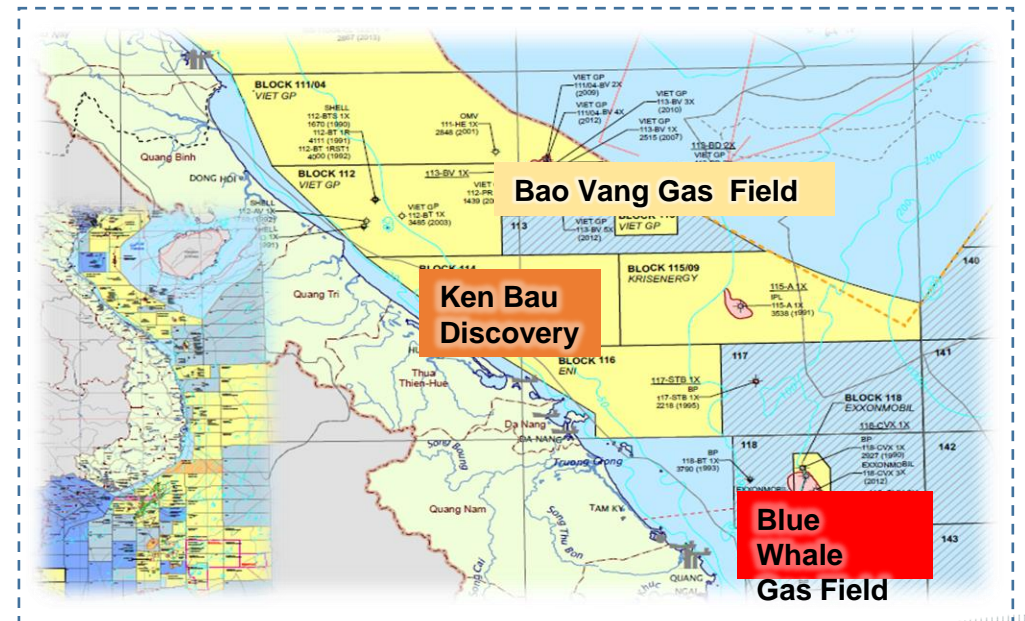
### Overview

- Significant Gas & Condensate discovery with in place reserves of ~3.9 bboe
- Drilled 3 exploration wells till date in block 114
- Ken Bau discovery considered as one of the most significant O&G discovery in Vietnam in last 10 years

### In place resources

Field/ Prospect	Type of Resource	Raw Gas – GIIP	Condensate – OOIP
Ken Bau	Total (2C+Prospective)	9.02 TCF	628 MMbbl
Dan Day	Total (Prospective)	5.24 TCF	302 MMbbl
Dan Tam	Total (Prospective)	4.83 TCF	803 MMbbl
Hue Nose	Total (Prospective)	-	547 MMbbl
<b>Total</b>		<b>19.09 TCF</b>	<b>2,280 MMbbl</b>

Total Block Area	5905 sq. km.
Location	Song Hong Basin, Offshore Vietnam
JV Partners	ENI (55%) & Essar (45%)
All exploration phase MWP completed. Ken Bau discovery is under appraisal	



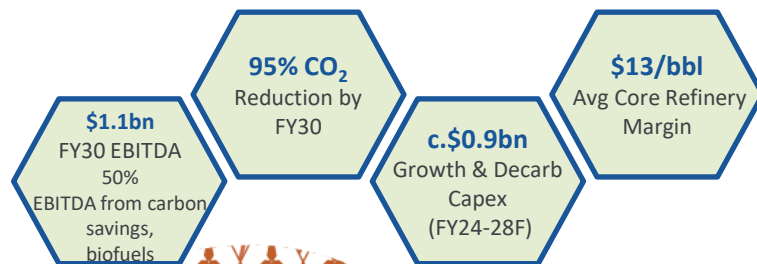
# EET - Fuels

## To become World's First Green Refinery – 95% CO<sub>2</sub> reduction

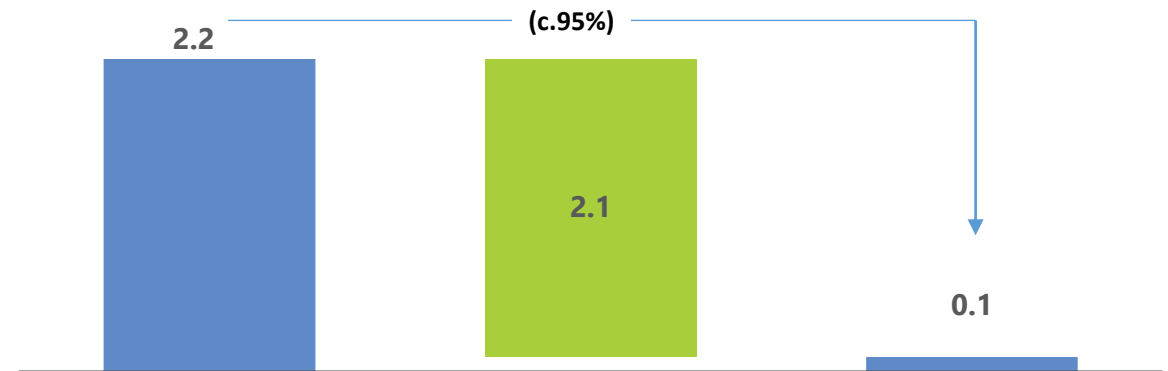
### The Essar Energy Transition Opportunity

- ❑ EOUK's main asset is Stanlow refinery (10mtpa - 16% of UK's road fuel demand), one of the most advanced refineries in Europe (top 15% in Europe by complexity)
- ❑ **US\$0.9bn capex plans to transform Stanlow** into world's first green refinery
- ❑ Stanlow will become **World's First Green Refinery** - 95% CO<sub>2</sub> reduction & bio-fuels blending
- ❑ Unique competitive advantages:
  - ❑ **Access to Hydrogen (EET Hydrogen) and**
  - ❑ **Proximity to CCUS**

### Significant investments to decarbonise the refinery



### World's first green refinery - 95% CO<sub>2</sub> reduction by FY30



### Tear Sheet

World's first green refinery	<ul style="list-style-type: none"> <li>• 95% reduction in CO<sub>2</sub> emissions (2mtpa) by FY30</li> <li>• CO<sub>2</sub> reduction by                             <ol style="list-style-type: none"> <li>1) Hydrogen Fuel Switching</li> <li>2) Industrial Carbon Capture</li> <li>3) 100% H<sub>2</sub> Fired CHP</li> </ol> </li> </ul>
Structural Initiatives for Sustainability	<ul style="list-style-type: none"> <li>• Sustainability to increase from                             <ol style="list-style-type: none"> <li>1) Debottlenecking</li> <li>2) Refinery optimisation, and</li> <li>3) CBAM</li> </ol> </li> </ul>

# EET - Hydrogen

*World's Leading 4GW Low Carbon Hydrogen plant with compelling economics*

## Overview

### ❑ Catalyst of UK's Low Carbon Hydrogen Economy

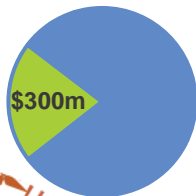
- Project has received government approval for CfD (Contract for Difference) mechanism for 350MW (HPP1)
  - EET Hydrogen will also pursue opportunities beyond HPP1 into HPP2/3/4, Green H2, projects and mobility
- 1 of 2 projects (HPP1) in the UK which has received Government approval
- 1<sup>st</sup> project (HPP1) to commence operations in the UK

### ❑ Leverages Huge Captive Market in the North West

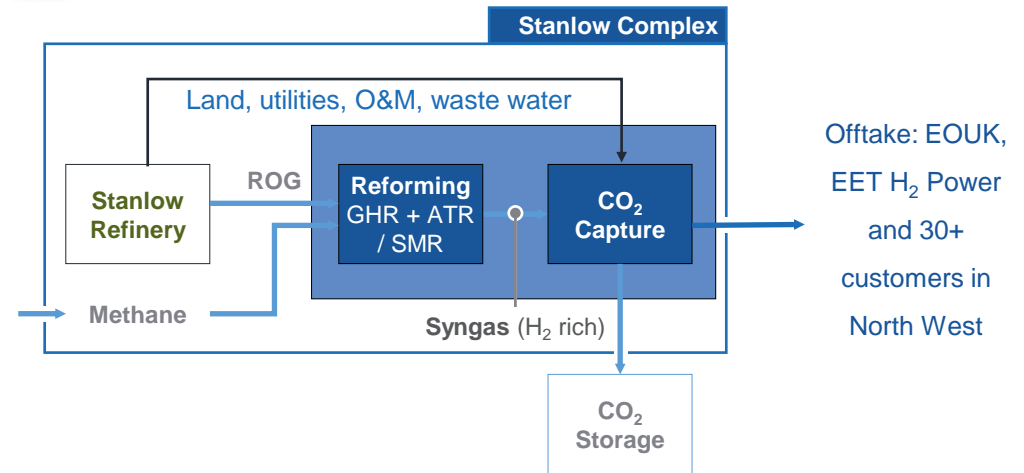
- Exclusive hydrogen player in the North West cluster
- EOUK as anchor offtaker out of 3-4 GW of demand from 30+ customers in North West

### ❑ Government Revenue Support

## EET Hydrogen – Contribution to Total FY30E EBITDA



## EET – Flow Sheet



### Tear Sheet

<b>Technology (HPP1)</b>	Gas Heated Reformer (GHR) Autothermal Reformer (ATR)	<b>Energy Source</b>	Natural Gas + ROG
<b>Technology (HPP2, 3 &amp; 4)</b>	Steam Methane Reformer (SMR)	<b>Annual Offtake</b>	Refinery for Plant 1 and wider HyNet NW Cluster for Phase 2-4
<b>Key Products</b>	H2 - 11 TWh p.a. for HPP1 and HPP2	<b>Permits</b>	Existing Security Approvals and Environmental Permits



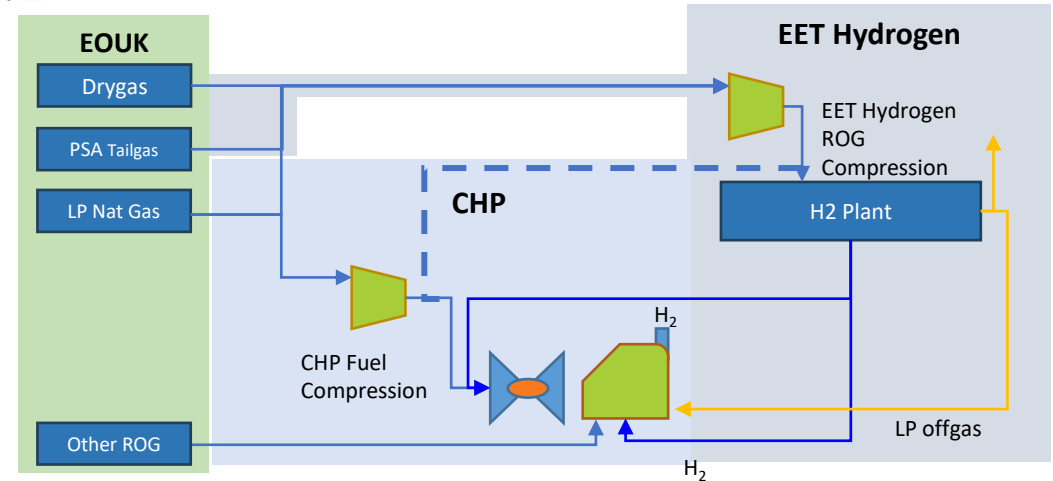
# EET – H2 Power

*EET H2 Power will be the First 100% H2 Fired Power Plant Globally*

## Overview

- ❑ First of-its-kind H<sub>2</sub>-powered power plant globally
- ❑ Capacity of 100 MW in the UK (Stanlow)
  - To be developed in two phases: COD in FY27 and FY29
- ❑ Customers: EOUK, EET Hydrogen & Third Parties
- ❑ EET Hydrogen to supply H<sub>2</sub>
  - Multi-fuel plant – can also operate on Natural gas and RoG
- ❑ Capex optimisation through modularisation
  - Capex: \$275m
  - Leverage on modularisation strategy for construction to optimise costs and schedules
  - EBITDA of \$80m through sale of power and steam
  - CO<sub>2</sub> savings - additional benefit

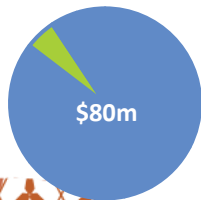
## EET Flow Sheet



## Tear Sheet

Key Products	Power and Steam	Production Geographies	UK
Capacity	100 MW power	Markets	EOUK refinery, EET Hydrogen

## EET H<sub>2</sub> Power – Contribution to Total FY30E EBITDA





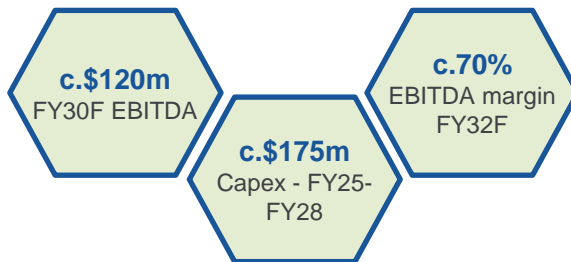
# EET – Stanlow Terminals

*UK's largest bulk liquid storage facility; expanding capacity with focus on 3rd Parties*

## Overview

- ❑ **UK's largest independent bulk liquid storage terminal**
  - 2 business segments: Essar Oil storage capacity & Third-party business
  - 3m m<sup>3</sup> total storage capacity by 2026
- ❑ **Take-or-pay contract with EOUK, providing revenue certainty for next 20 years**
- ❑ **Strong growth potential from Third-party business**

## UK's largest fuel storage terminal – expanding capacity



– Focus on Third Party businesses



## Tear sheet

<b>Technology</b>	Storage, blending and distribution	<b>Tranmere KPIs</b>	2 berths, 140 ships handled per year, 10m tonnes of crude handled p.a.
<b>Key Products</b>	Biofuels, ammonia, CO <sub>2</sub> , bulk liquids	<b>Stanlow Berths KPIs</b>	6 berths, 600 ships handled per year, wide range of products
<b>Connectivity</b>	Mainline rail, port; refinery, road, UK Oil Pipelines (UKOP), Manchester pipeline		

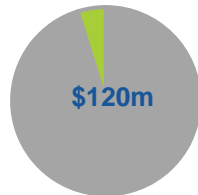
# EET - Retail

To become UK's leading Low Carbon Fuel Retailer

## Overview

- ❑ To become one of the leading Low Carbon Fuel Retailer in the UK
- ❑ Asset light model
  - Company Lease Dealer Operated (CLDO)
- ❑ EET Retail has strong growth plans
  - 700 retail sites by FY30
- ❑ Each retail outlet is expected to sell 4.3mn litres p.a.
  - Total volume of 1.9bn litres
- ❑ EET retail to generate \$120mn of steady-state EBITDA

## EET Retail – Contribution to Total FY30E EBITDA



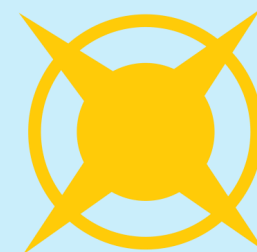
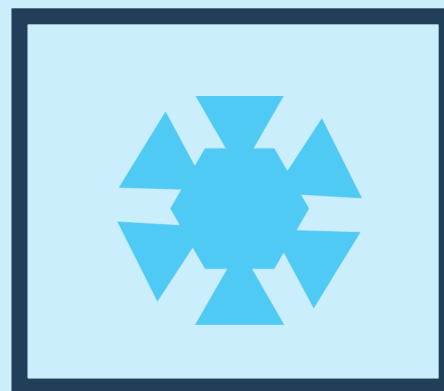
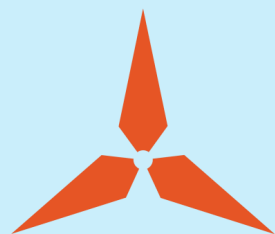
– Driving Community Convenience



Sites	700 in the UK	Model	CLDO & DODO
Total Sales	1.9bn litres p.a.	Throughput / outlet	2.8 mn litres p.a.



# Infrastructure



# Infrastructure



## Essar Power Canada / India



**Focused on transitioning into sustainable energy portfolio**

### Algoma Power, Canada

- 85MW co-generation power plant
- Assured offtake – PPA

### EPGL 1, Gujarat

- 1,200 MW thermal power plant at Salaya

## Essar Ports India



**One of the fastest growing private sector port & terminal developer**

- Current capacity: 20MTPA in Salaya, Gujarat
- Fully mechanized state of the art capacity
- Operate at 15 mt with third party tie up.

## PT MBL Indonesia



**One of the fastest growing coal mining company in Asia**

- High grade thermal coal 5800 GAAR
- Total mining: 20MTPA
- Own mines: 10MTPA
- 3rd Party mines: 10MTPA

## Essar Projects Global



**Leading EPC company delivering innovative end to end solutions**

- Experienced EPC company: US\$10bn+ projects executed

## Essar Shipping & OGD Services India



**Engaged in offshore and onshore oil field drilling shipping and OGD services**

- Owns and operates an offshore semi-submersible drilling rig, Essar Wildcat
- To complete construction of two Jack-Up Rigs at an investment of US\$ 130 mn

# Essar Power

*Harmonizing baseload thermal with new green energy sources, to power a cleaner, brighter future !*

## Overview

### ❑ Current Businesses:

- **Essar Power Gujarat Limited (EPGL):** A **2 x 600 MW** imported coal based power plant with sub-critical technology- Entire capacity is tied up with Gujarat Urja Vikas Nigam Limited (GUVNL) under a long term Power Purchase Agreement (PPA).
- **Essar Power Canada Limited (EPCL):** Step down subsidiary of EPGL operates an **85MW co-generation facility in Sault Ste. Marie, Ontario, and solely provides electricity to Algoma Steel, Inc (ASI) through Ontario Power Authority.**

### ❑ EPOL has implemented & monetized the following plants:

Vadinar Power Company Ltd  
- 1010 MW Thermal Plant  
Essar Power MP Ltd  
- 1200 MW Thermal Plant  
Essar Power Limited  
- 515 MW Co-gen. Plant

Bhander Power Ltd  
- 500 MW Co-gen. Plant  
Essar Power Hazira Ltd  
- 270 MW Thermal Plant

Essar Power (Orissa) Ltd  
- 600 MW Thermal Plant  
Essar Power Transmission  
Company Ltd\*

**\$ 210 mn+**  
Revenue

**\$ 26 mn+**  
EBITDA

**\$ 5.7 Bn+**  
Capex Outlay



## Expansion Plans

- ❑ Additional **2 x 800 MW domestic coal-based ultra supercritical power plant** in **Salaya**;
- ❑ **6 GW of Renewable energy** consisting both **solar** and **wind** energy.
- ❑ **Pump storage Hydro** for ensuring **RTC**
- ❑ **Lithium Refinery** and **Battery Assembly** Plant
- ❑ **Solar Module** Manufacturing Plant

\* Under Monetization

# Essar Ports

*To become India's top 3 Multi-Modal Green Port Operators by 2030*

**Overview** – Operating capacity of 40 MMTPA and O&M experience of ~ 240 MMT

EBTSL, Salaya (India)	Capacity	20 MMTPA	Stanlow Terminal (U.K.)	Capacity	20 MMTPA
	Storage	1.5 MMT		Storage	3 million cbm
	Cargo	Dry Bulk		Cargo	Liquid

**Future Projects** – Creating value through existing & new infra supporting Essar's assets

	Capacity (MMTPA)	Essar's Facility	Location	Operations
Salaya Port Expansion	80 MMTPA	Innovative Green Commercial Port	Gujarat, India	Expansion enabling Salaya to handle LNG, Liquid & Containers
Paradip Port	15 MMTPA	14 MMTPA Palletization Plant	Odisha, India	Export of pellets for the greenfield project
KSA Port Project	15 MMTPA	4 MMTPA Green Steel Complex	Ras Al-Khair, Saudi Arabia	Support import of raw materials and export of finished goods

**Divested Assets** – Capacity of 148 MMTPA and O&M experience of 636 MMT

Location (India)	Capacity (MMTPA)	Cargo Handling	Operational Period	Essar O&M Experience (MMT)
Vadinar	58	Liquid	2006-17	299
Hazira	50	Dry Bulk & Break Bulk	2010-22	206
Paradip	16	Dry Bulk	2012-22	37
Vizag	24	Dry Bulk	2018-24	94

Essar's presence in India

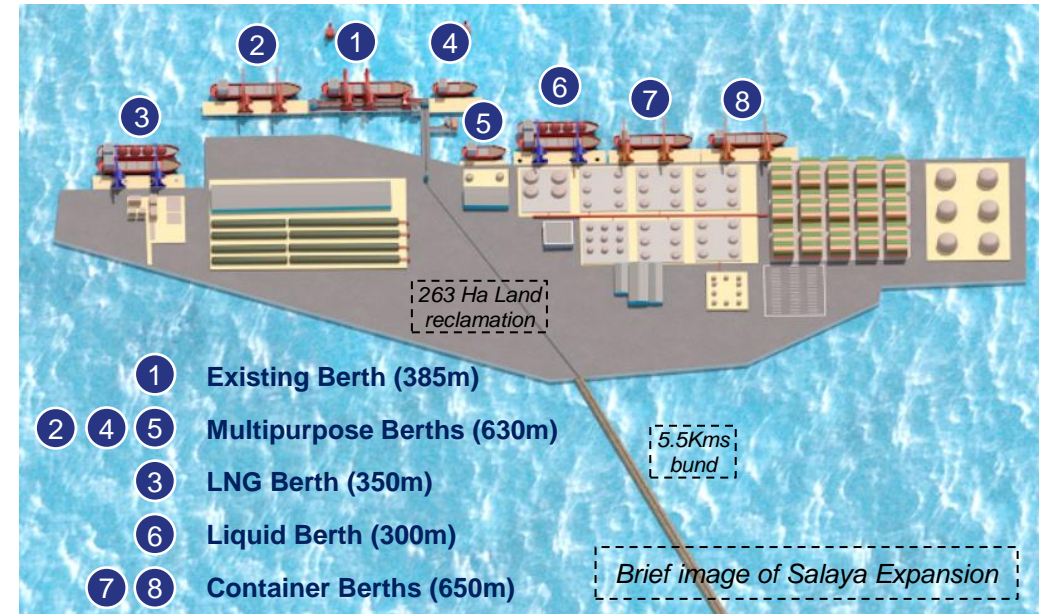
\$ 300 Mn  
Existing Investment

\$ 2.2 Bn  
Investment made

\$ 20 Mn+  
Revenue | FY24E

\$ 4.2 Bn  
Divested

\$ 3 Mn+  
EBITDA | FY24E



# PT Manoor Bulatn Lestari

*To become the leading coal mining company in Indonesia*

## Overview

- ❑ **100 MMT+ reserves of rare high GCV coal in Indonesia**
  - Indonesia has a production of around **700 MMTPA** out of which this type of coal is produced @ **100 MMTPA of high GCV coal**
  - MBL coal having good blending of **low Sulphur** and **high AFT** making this a highly sought after coal; Ideal for the premium markets of **Japan, Korea, Taiwan** and **China**
- ❑ **Exponential Growth**
  - PT MBL has been on an exponential growth track since inception by crossing more than **1 MMT** production in second year of production (2023), which is to be ramped up to **7 MMT in 2024**

## Expansion Plans

- ❑ **Expansion to 10 MTPA production**
  - PT MBL is on track to achieve **10 MTPA** production by **2025** – a rare, if not unique achievement for a new mine
  - MBL is actively exploring various green technologies to be used in its operations including **solar + battery** and **electric heavy duty equipment** and leading the path for sustainable mining in Indonesia

**\$100 mn+**  
Revenue

**\$13 mn+**  
EBITDA

**\$200 mn+**  
Capex



# Essar Projects

*To become World's leading EPC Company by 2030*

## Overview

### □ Ongoing EPC Projects

- Across Oil & Gas, Minerals & Metals, and Infrastructure sectors in India, Middle-East, Africa & SE Asia for **KIPIC, TOTAL, Dangote, PNG Govt., Bahrain Steel, Jindal Group** & others
- Engineering & Consultancy Services, DPR Preparation, Construction Supervision for various projects; Construction works for Steel Plants, Pellet Plants, Beneficiation Plants, Slurry Pipelines, Blast Furnace, Refinery, Tank Farm, etc.; Refinery Commissioning

### □ Successfully executed Megaprojects of over USD 11 Billion in the last 50 years across various sectors spanning diverse geographies

- **35 MMTPA Refining** capacity; **6.45 MMCM** of Tankages capacity; Over **5,500 km** of cross-country Oil & Gas, Water and Slurry **pipelines**; Over **3,900 MW** of **Power Generation** capacity; **10 MMTPA** Integrated **Steel Plant complex**; **27 MMTPA** capacity of **Beneficiation** and **31 MMTPA Pelletization Plants**; **160 MMTPA Ports** capacity

## Future Projects (in Pipeline)

- Exploring opportunities in Oil & Gas, Minerals & Metals, **Renewable Energy, Data Centers**, Infrastructure through tie-ups, subcontracts and technology sharing agreements

**\$40 mn+**  
Revenue

**\$16 mn+**  
EBITDA

**\$11 bn+**  
Total projects size





# Essar Shipping

*A reputed Global Drilling and Shipping Company*

## Essar WildCat Rig

- ❑ ESL operates a world class **Semi-Submersible Offshore Drilling Rig** – Essar Wildcat - through its subsidiary.
- ❑ WildCat Rig is being deployed in Mexico for **Long Term Drilling Contract** with **Petroleos Mexicanos** (Pemex) with a local consortium partner.
- ❑ Revenue of **\$ 45 mn+**, EBITDA of **\$ 22 mn+**, Capex of **\$ 15 mn+**

## Essar Jack-Up Rigs

- ❑ ESL also provides management expertise to its group company for construction of Jack up Rigs. These Rigs are housed in Group co – Essar Investments Holdings Mauritius Ltd. (EIHML).
- ❑ Two under construction rigs : **Essar 308 (80% completion) & Essar 309 (70% completion)**- Capable of drilling up to **30,000 ft depth** in **350 ft water depth**
- ❑ Revenue of **\$ 350 mn+**, EBITDA of **\$ 152 mn+**, Capex of **\$ 198 mn+**





# Metals & Mining



# Metals & Mining



## Green Steel Arabia Saudi Arabia



**Largest flat Green steel complex across entire MENA region.**

- Building a 4-MTPA steel plant in Ras Al-Khair, Kingdom of Saudi Arabia (KSA).
- Flexibility to use H<sub>2</sub> as reducing agent in the DRI plant.

## Essar Minmet India



**Leading environment friendly pellet plant**

- A 14-MTPA Iron Ore Pellet project in Paradip, Odisha
- To deliver high quality pellets of DR and BF grade
- State of the art technology with Low carbon emissions

## Mesabi Metallics USA



**World class pellet facility at Nashwauk, Minnesota**

- 7 MTPA DR grade Iron Ore Pellet Making
- Target market – North American steel producers
- Access to 1.7bn tonnes of high grade iron ore
- US\$1.5bn invested till date

# Green Steel Arabia – Essar’s 4 MTPA Flat Green Steel Project

*To become MENA region’s First Green Steel Complex – by 2030*

## Building the Green Steel Benchmark in Saudi Arabia

- ❑ 4 Million Tonnes of Premium Grade Flat Steel produced in Ras Al-Khair, to cater to country’s demand of 7 MTPA
- ❑ Creation of about **2,000+ Direct jobs** in the region
- ❑ Aim to substitute Imports worth **USD 3.3 Billion**
- ❑ Total Value Addition to KSA’s economy estimated at about **USD 4.1 Billion annually**

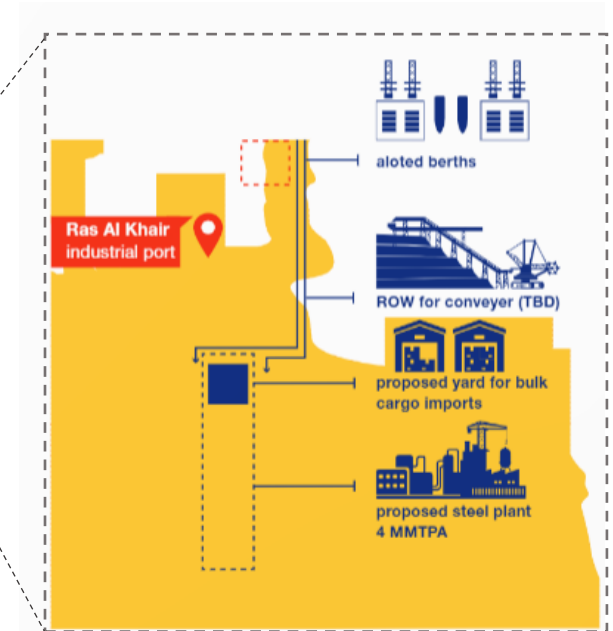
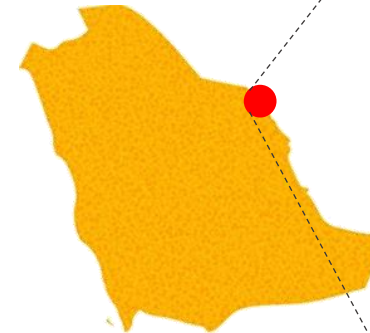
## 85% Reduction in CO<sub>2</sub> emissions by FY 2035 (Target: < 0.3 T per T of steel)

- ❑ Maximize use of Hydrogen as Fuel Source
- ❑ Carbon Capture and Sequestration
- ❑ Renewable Electricity

**\$ 3.2 Bn+**  
REVENUE\*

**\$ 0.7 Bn**  
EBITDA\*

**\$ 4.5 Bn**  
CAPEX



\*FY 2030 estimate

# Essar Minmet

*To lead the transformation of the supply chain for green and sustainable steel*

## Overview

- ❑ Essar Minmet Limited (EML) is setting up a **14 MTPA Integrated Pellet Plant** in split location in Odisha, India
- ❑ Beneficiation plant is located at **Keonjhar District in Odisha**, in close proximity to iron ore mines and the pellet plant is located at Paradip. The **Beneficiation plant** and **pellet plant** are connected by a **250 km slurry pipeline** for transportation of concentrate in the form of **Iron Ore Slurry**.
- ❑ The Pellet plant will produce international quality **63% Direct Reduction Grade (DR Grade)** as well as **37% Blast Furnace grade (BF grade)**. Plant will cater to the growing demand in both, domestic and International markets.

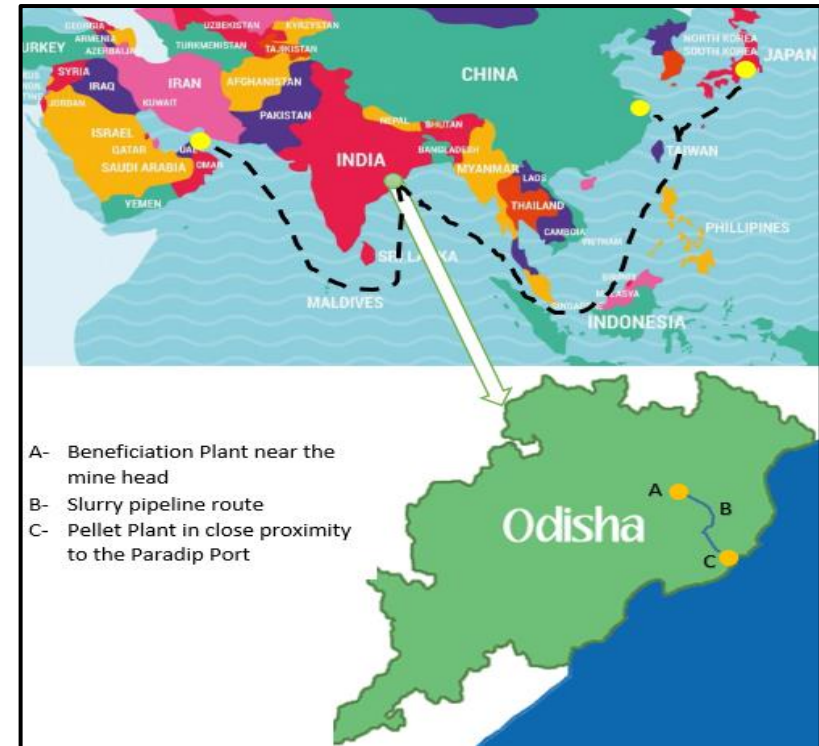
## Expansion Plans

- ❑ Acquiring different iron ore mines of reserve about **400 million tons**
- ❑ Sourcing entire power requirement of **120 MW from renewables**
- ❑ DRI Units and Integrated Steel Plant

**\$2344 mn**  
Revenue  
(projected)

**\$820 mn**  
EBITDA  
(projected)

**\$1.7 bn+**  
Capex (as per  
TEFR)



# Mesabi Metallics

*To lead the Green Steel Transition by 2030*

## Overview

- ❑ **Mesabi's Under Construction Taconite Mining and DR pellet project**
  - Essar is a 100% equity owner and investor in Mesabi Metallics
  - Land parcel In Nashwauk, Minnesota of 16,000 acres
  - Only Permitted Steel plant in Minnesota with DRI Capacity of 1.8 MTPA and Steel plant capacity of 1.5 MTPA
  - Taconite mining & pelletization facility with an annual capacity of 7 MTPA
  - Mine life of 15 years with potential to go up to 40 year
  - Total EPC cost to complete the project is c.\$600 million; \$1.6 Billion Investment till date

## Future Plans

- ❑ **Green Steel Plant by 2030**
  - Green Iron HBI plan
  - 1000 construction jobs & 2000 green jobs
  - Additional \$3.6 Billion Green Investment

**\$1.6 bn+**  
Invested till date

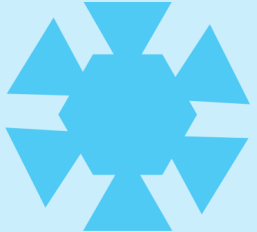
**\$3.6 bn+**  
Planned  
Investment

**<0.3 mn  
tons**  
of CO<sub>2</sub> per ton of  
steel





# Tech & Retail



# Tech & Retail



## Blackbox Global



### Fast Growing Global Technology Solution Integrator

#### Global presence

- Present in 35+ countries in the Americas, Europe, APAC, Middle East Asia, Africa
- 250 + Fortune 500 customers

Leading IT Solution Integrator,  
Technology Product solution  
provider

## Green Mobility India



### Greenline - To become India's largest green fleet operator by 2025

- Dominant market share in LNG and Electric powered freight hauling
- Sharp reduction in carbon footprint & fuel costs; 10,000 trucks by 2026

### Blue Energy Motors – First mover in LNG truck manufacturing in India

- Focus on long haul vehicles
- Low cost manufacturing capability

### Ultra Gas & Energy - Disrupting Clean Energy Marketing and Distribution in India

- Pioneering LNG access for automotive
- State of the art retail outlets

## Pluckk India



### Digitally integrated platform selling fresh fruits & vegetables (FnV)

- Digital platform: 24 hour farm to fork supply chain model
- 20+ categories and 300+ products
- Only FnV brand certified "Plastic Neutral" in India
- Raised US \$ 5mn in Jan 2021 and grown 4X since



# Black Box

*Aspire to be a \$2 Bn Enterprise in 3 years*

## Overview

- ❑ Trust, innovation, and experience drive Black Box's (NSE: BBOX and BSE: 500463) journey as the **Premier Global Digital Infrastructure Solution Integrator** delivering cutting-edge technology solutions & products and world-class consulting services to businesses around the globe. The breadth of our global reach, continuous innovation, and depth of our expertise accelerate customer success by bringing people, ideas, and technology together to solve real-world business problems

## Expansion

- ❑ Most recent acquisitions include,
  - A CX and Cloud services company in Australia / New Zealand
  - A Cyber Security, Enterprise Networking, Automation and Consulting Services company in Australia
  - A Cloud Computing & Virtualization solutions company in the Middle East
  - A UCC center space and cloud services Company in Aus / NZ
  - A Enterprise Mobile enabler Company in Singapore
  - an IoT products and solution company in India

**\$585 mn**  
9MFY24 Revenue

**\$37.4 mn**  
9MFY24 EBIDTA



# Greenline Mobility

*To achieve 1 Million Metric Ton reduction in Carbon Emission in 3 years*

## Overview

- ❑ **World's first fully Integrated Green Mobility Company**
  - Greenline has partnered with associate companies - **Blue Energy Motors** – to provide **LNG** and **Electric truck**, and **Ultra Gas and Energy** – for supply for **clean fuels**.
  - In addition, Greenline has also signed long term agreements with **Baidyanath LNG (BLNG)** and **Mahanagar Gas Limited** for fuel sourcing.
- ❑ **Current Business**
  - Greenline operates LNG and CNG powered trucks to cater to clients transportation needs and **reduce emissions** and **logistics cost**.
  - The company is sector agnostic and focused on high growth companies with mandated ESG Agenda.
  - Presently, Greenline has a **fleet size of 300 LNG Trucks** deployed with top rated companies with long term contracts. Plans to launch **EV trucks in 2024**

## Future

- ❑ **Short Term Plans**
  - In **FY2025** Greenline plans to introduce **3500 LNG Trucks** and **1000 Electric Trucks** to meet the customer demand.
- ❑ **Long Term Plans**
  - In the next three years, Greenline aims to increase its **fleet size** to **20,000** with a mix of LNG trucks and Electric Trucks.

**\$10 mn+**  
Revenue

**\$3.0 mn+**  
EBITDA

**\$11.9 mn+**  
Capex



Exchange Rate: \$1 = INR 82.75



# Pluckk

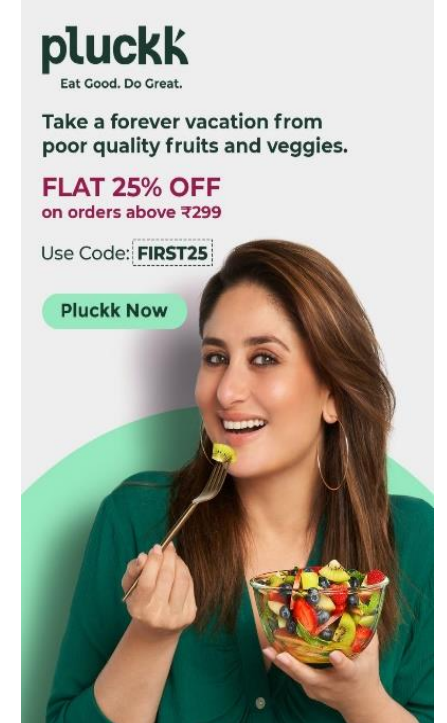
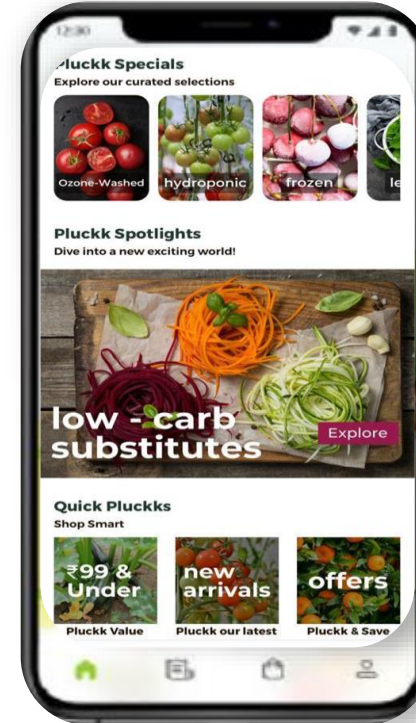
To build fresh food FMCG unicorn with revenue of 1000+ crs and 10% EBITDA by 2028

## Overview

- ❑ Pluckk is a 'One stop' solution offering a differentiated set of **high quality & fresh products** across Value-add, Exotics and Essentials. Categories present in – Fruits, Vegetables, Value Added (Meal kits, Salads, Juices, Cuts & Mixes, Dips)
- ❑ Pluckk is available on major **e-com** and **q-com** websites such as **Amazon, Swiggy, Zepto, Blinkit** etc and also through its own app
- ❑ Record **1.5 Mn monthly packets** being sold in **Jan 2024**; **50 Cr ARR** milestone hit in Nov'23; On track to hit **100 Cr ARR** in Jul'24
- ❑ CSR initiatives:- **Reduce food wastage** (savings of 2 Mn kgs of good), **Plastic neutrality** (6 tons of plastic recycled), **Women empowerment** (50% women in labour workforce)

## Expansion Plans

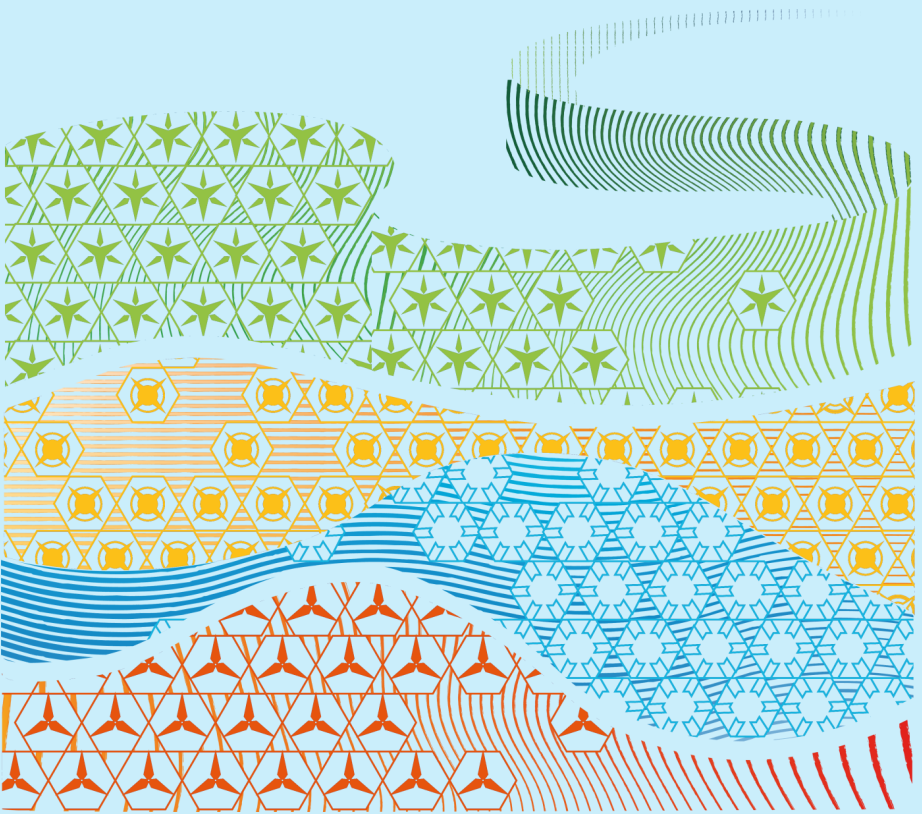
- ❑ Introduce **high-shelf life high margin products**; Target is to be **Net Margin+** by Q4-FY25
- ❑ Expand to another **5 cities** over the next **18 to 24 months**; Increase presence to over **500+ partner** stores with high shelf-life SKU's
- ❑ Have a strong network of **1000+ engaged farmer partners**
- ❑ Emerge as a **Lifestyle oriented fresh food brand**



\*Net Margin = Gross Margin – Fulfilment Cost - Marketing



# Thank You #GreenBlueprint



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