

JOB DESCRIPTION

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| Position Title | DGM / GM – Mergers & Acquisition (Deal Manager) |
| Superior Position Title | Senior Vice President – Mergers & Acquisition |
| Company/ Business Unit | Apraava Renewable Energy Private Limited |
| Division / Department | Mergers & Acquisition |
| Location | Mumbai |

1. Job Purpose

Business Context: Apraava Energy a 50:50 joint venture between CLP group, one of the largest investor-owned power business in Asia and Caisse de dépôt et placement du Québec (CDPQ), one of Canada's leading institutional fund managers. Apraava Energy has a diversified and environment-friendly power generation portfolio of ~3000 equity MW comprising both Conventional (~2000 MW) and Renewable (~1200 MW) assets.

Apraava Energy was one of the first company to identify the potential of renewable energy in India. The company entered this space by building its first wind farm in 2009. Since then Apraava Energy has gradually grown its wind energy portfolio and is now spread across six states generating nearly 1,000 MW and another 250 MW of committed capacity. Wind energy has been an integral part of Apraava Energy's business strategy. It is expected to continue making a vital contribution not only to CLP's growth plans for India but also to its commitment towards reducing its CO2 emissions.

Apraava Energy forayed into solar power generation with a 100 MW plant in 2016 through a joint venture in Veltloor, Telangana. Apraava Energy acquired two more solar plants in 2018. In 2020, Apraava Energy increased the size of its solar energy portfolio by more than 70% by entering into an agreement to acquire three of its solar projects. The latest addition to Apraava's solar portfolio was a 250 MW solar farm in Dedasari, Rajasthan in 2021.

In line with Apraava Energy's vision of investing in a low-carbon and clean energy portfolio, Apraava Energy marked its entry into the power transmission sector in 2019 with the acquisition of 240 km transmission line. With this, Apraava Energy has broadened its portfolio to straddle two out of the three main segments in India's power value chain. In December 2021 Apraava Energy acquired a 254 km Transmission line from Kalpataru-Mariani Transmission Limited passing through 3 states in North- East India i.e. Manipur, Nagaland and Assam.

The company has also built a 1,320 MW supercritical coal-fired power plant in Jhajjar, Haryana. The Jhajjar Power Plant has been commercially operational since mid-2012. It is one of the first few power plants in India to operationalize the Flue Gas Desulphurization (FGD) unit which helps reduce ~ 85% of SO2 emissions.

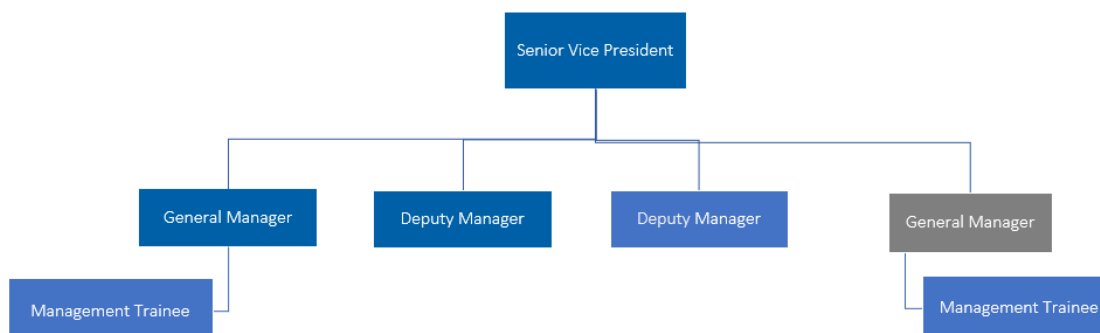
The plant has also won the Frost & Sullivan and TERI Jury Special Mention Award in 2019 for reducing its specific water consumption to 2.11 m³/ MWh against a statutory limit of 3.5 m³/ MWh.

The Organization is engaged in Greenfield development of Power Generation/Transmission assets as well as their Acquisition. The business objectives in either case can be met only if the asset performs to the business assumptions. Engineering plays a key role in translating that business assumptions into engineering designs which can make sure that business objectives are met sustainably.

The organization is further diversifying into Power distribution business including Advanced Metering business. This would uniquely position organization's presence across the entire power sector value chain.

Purpose: In the above context, this role is part of the M&A team and would be instrumental in conceptualizing, evaluating and executing all M&A deals/ transactions across Renewables and Transmission verticals, in coordination with the Business Development/Commercial, Investment Analysis, Operations & Construction and Legal teams, ensuring corporate governance and financial compliance.

2. Organisational chart



3. Principal Accountabilities

| Sr. No. | Key Objective / Overall Job Responsibility |
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| 1. | <p>M&A Strategy Formulation</p> <p>a. Support Head – M&A to conduct research and study M&A trends in the sector thereby contributing to organization strategy formulation. Periodically review and update the existing strategy.</p> <p>Market Scanning</p> <p>b. Partner with external stakeholders and gather active market intelligence related to sound investment opportunities thereby distilling and recommending the most suitable opportunities (deals).</p> |
| 2. | <p>M&A Transaction Execution</p> <p>Non-Binding Offer (NBO):</p> <p>a. Conduct initial evaluation in co-ordination with the Investment Committee (IC) and establish a contractual negotiating framework in the form of a Non-Binding Offer</p> <p>Binding offer:</p> <p>b. Collaborate with internal and external stakeholders (investment banks, strategy consultants, transaction services consultants, tax advisors) and conduct the necessary due diligence, deal valuation, financial structuring etc. (covering legal, operational, governance, financial and HR due diligence areas) to arrive at the binding offer</p> <p>c. Manage M&A transactions covering all phases of deal lifecycle from deal sourcing through final closing stage including active contribution in other Divestments and Corporate Structuring activities</p> <p>d. Ensure timely receipt and exchange of information from interested businesses taking accountability for data accuracy and completeness</p> <p>e. Analyse and present situations or data to enable high-impact decisions and solve complex business problems (models like discounted cash flow, peer multiple, transaction multiple, market capitalization, comparable analysis and other financial models)</p> <p>f. Co-ordinate for financial transfers related to Mergers & Acquisitions transactions</p> |

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| | <p>g. Draft deal documentations such as proposals, MoUs, various agreements (JV agreements, share purchase agreements, share transfer agreements, ancillary agreements etc.) management presentations etc. in coordination with Legal team/ advisors</p> |
| 3. | <p>AMI and other new businesses</p> <p>a. Supporting the growth of the AMI business which includes bidding for new projects, completion of documentation as required under the RFP, interaction with distribution required for the purpose of submitting a competitive bid, interaction with the vendors for receiving the documentation from their side, etc.</p> <p>b. Monitoring the implementation of AMI projects to ensure timely completion within the budget. Require active interaction with AMI operations team, external vendors, internal functional teams, etc. that requires a successful implementation of the project.</p> <p>c. Actively scan the market for new business opportunities including investment opportunities in the ecosystem partners of the AMI and new technologies which will provide a competitive edge for scaling up the growth in new areas.</p> |
| 4. | <p>External Stakeholder Management</p> <p>d. Build and maintain excellent relationships with legal advisors, investment banks, audit/valuation firms etc. in-order to seek the best support in analysing and recommending M&A options</p> <p>e. Prepare tier 1 and tier 2 panels of external advisors, for small acquisition and large acquisition opportunities, ensuring their timely availability for execution of deal in a cost-effective manner</p> |
| 5. | <p>Regulatory Management</p> <p>a. Keep oneself updated on regulatory and legal areas across geographies and varying regulatory frameworks and contribute to the knowledge repository</p> <p>b. Keep senior management posted on changes in M&A regulations and their implications on existing and new transaction activity</p> |

4. Knowledge, skills and experience

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| Educational qualifications | <ul style="list-style-type: none"> Chartered Accountant/ MBA (Finance) from premium institute |
| Relevant experience | <ul style="list-style-type: none"> Overall 10 to 15 years of experience in Finance/Investment Banking role with at least 5 years' experience in M&A role Experience in power/ energy sector is a must |
| Threshold skills and capabilities required to execute the role | <p>Technical Competencies</p> <ul style="list-style-type: none"> Global Business Understanding Investment Analysis Frameworks – Evaluation Options Financial Process Controls Governance Processes Relationship Management |
| | <p>Behavioural Competencies</p> <ul style="list-style-type: none"> To be aligned to behavioural competency model |

5. Relevant and total years of Experience

- Overall experience: 15yrs +