

CESC Ventures

December 2019

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Group Overview

	6 Business Sectors
	15+ Companies
	45,000+ Employees
	5,00,000 Shareholders
	43,900 crs Gross assets



CESC Ltd

Fully Integrated Private Power Utility



Phillips Carbon Black Ltd

India's largest Carbon Black Manufacturer



Spencer's Retail Ltd

3rd Largest Hypermarket Chain



Firstsource Solutions Ltd

Top 3 Pure Play BPO Player



Saregama India Ltd

Largest Collection of Indian Music



Harrisons Malayalam Ltd

Tea and Rubber Plantations



Guiltfree Industries Ltd

Fastest Growing FMCG Company

CESC Ventures - Company Overview



IT Business
caters to the
IT
requirements
of power
business.



**Firstsource
Solutions Ltd**
BPM company
with
diversified
geographical
presence.



Quest
Shopping
Mall in
Kolkata with
4,15,000
sq.ft. retail
area



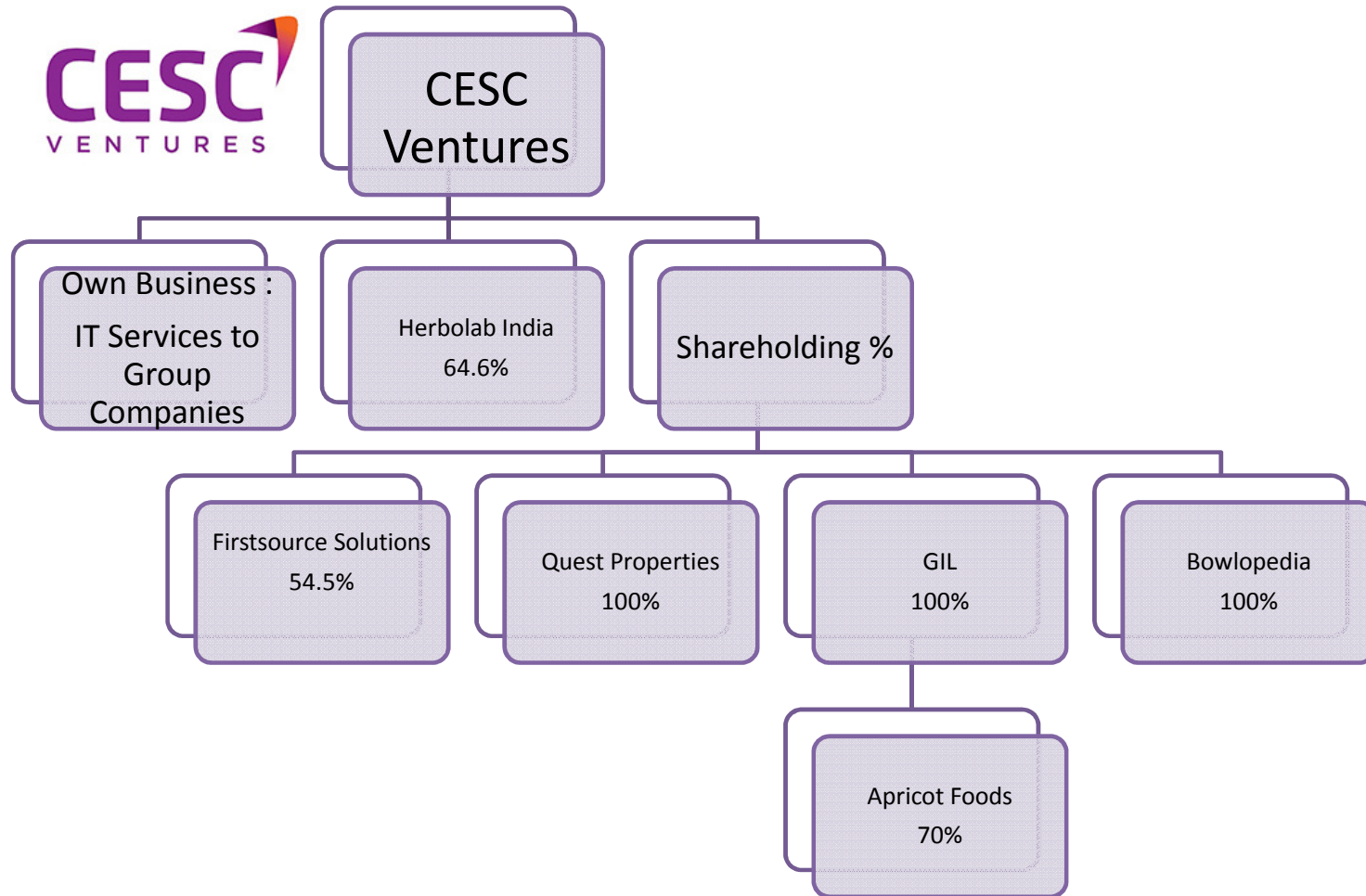
FMCG



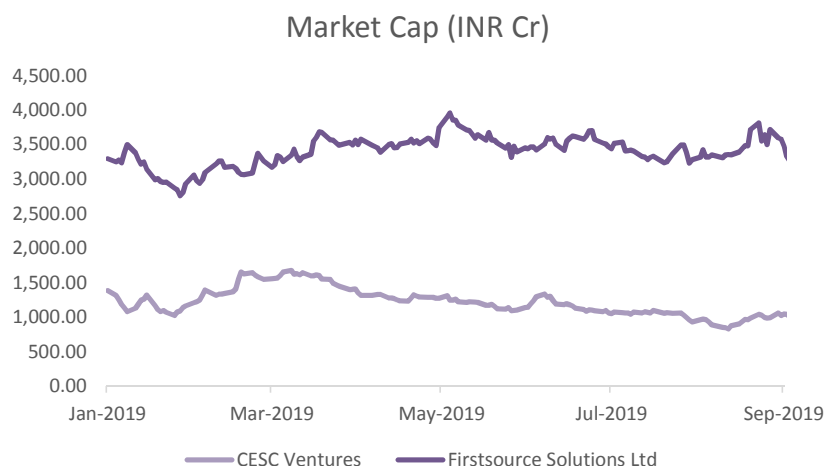
**Bowlopeda
Restaurants**



CESC Ventures – Shareholding Pattern



CESC Ventures – Value Unlocking Potential



Financials of Subsidiaries

Firstsource Solutions
(FY2019 Revenue : INR3826 Cr)

Guiltfree Industries
(FY2019 Revenue : INR361 Cr)

Quest Properties
(FY2019 Revenue : INR121 Cr)

Bowlopedia
(FY2019 Revenue : INR7 Cr)

- CESC Ventures holds 54.47% in Firstsource Solutions which is valued at INR1833 Cr (as on 30th September 2019)
- CESC Ventures has investments in various entities (excluding Firstsource) which are high growth businesses but are currently in early stage.

CESC Ventures- Financial Performance FY`18-19

	Revenue (Rs. Cr)	EBIDTA (Rs. Cr)	PAT (Rs. Cr)
CESC Ventures (Standalone)	125	74	66
CESC Ventures(Consolidated)	4392	410	234
Firstsource Solutions Ltd	3826	535	378
Quest Properties India Ltd	121	55	20
Bowlopedia Restaurants india	7	(11)	(12)
Guiltfree Industries Ltd	167	(197)	(147)
Apricot Foods Pvt Ltd	199	(7)	(8)

Cash Flow Position of CESC Ventures

Cash Generating Units

CESC Ventures (Standalone)	FY19	FY18
Opening Cash Balance	9	0
CFO	76	27
Dividend received	56	0
Sale of Investments	47	-40
Closing Cash Balance	64	9

Firstsource (Consolidated)	FY19	FY18
Opening Cash Balance	124	43
CFO	385	315
CFI	-204	91
CFF	-257	-326
Closing Cash Balance	48	123

Quest Properties	FY19	FY18
Opening Cash Balance	11	10
CFO	46	36
CFI	-23	0
CFF	-34	-35
Closing Cash Balance	0	11

Cash Utilizing Units

Guiltfree Industries	FY19	FY18
Opening Cash Balance	0	4
CFO	-202	-79
CFI	-52	-475
CFF	257	553
Closing Cash Balance	3	4

Bowlopedia	FY19	FY18
Opening Cash Balance	2	0
CFO	-11	-4
CFI	-3	-2
CFF	12	7
Closing Cash Balance	0	2

Apricot Foods	FY19	FY18
Opening Cash Balance	0	2
CFO	-3	5
CFI	-1	-6
CFF	4	0
Closing Cash Balance	0	0

CESC Ventures (Standalone) generates cash from providing IT services & earns dividend from Firstsource Solutions Ltd. The cash generated is used for funding the expansion of both Guiltfree Industries & Bowlopedia.

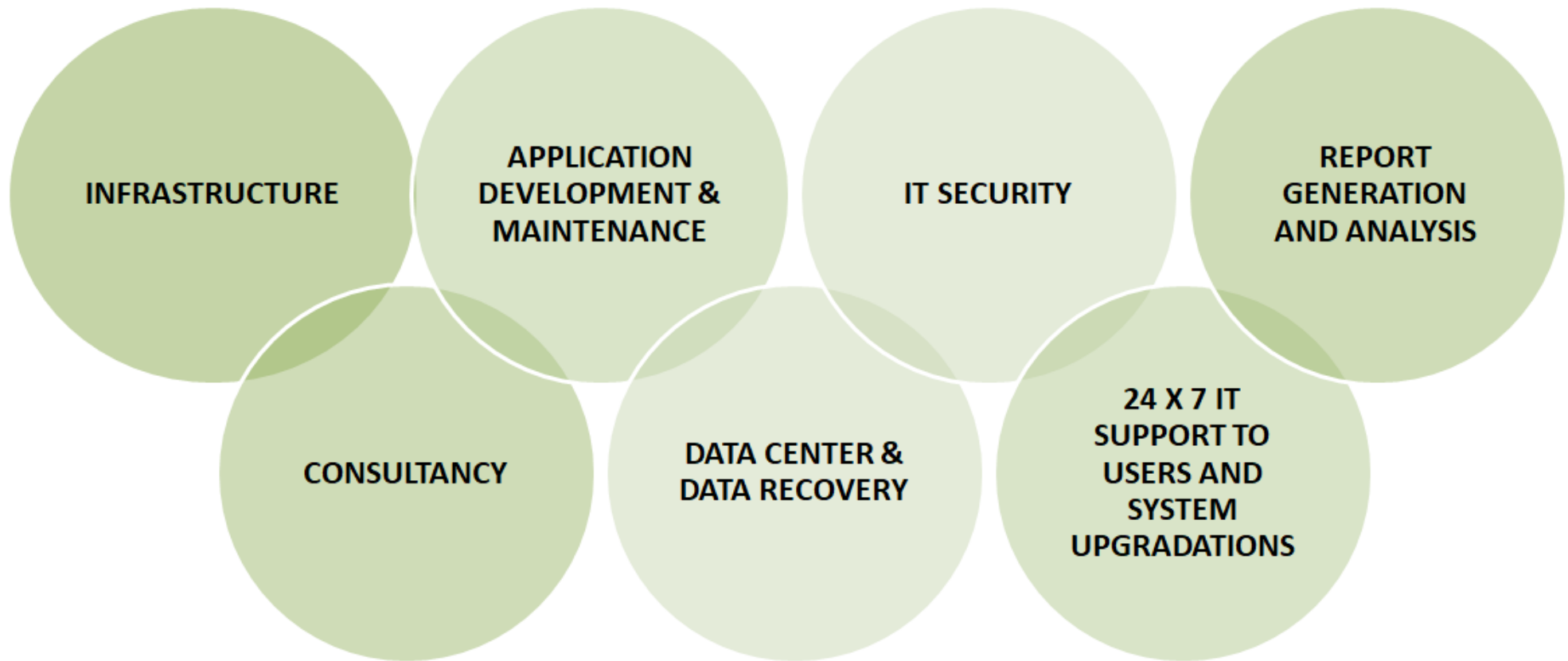
Firstsource utilizes it's cash to pay dividends, repay the borrowings & fund it's future expansion.

Quest Properties is funding the completion of Quest Residency Haldia along with repayment of it's debts.

Overview - IT Business

- ❑ CESC Ventures caters to the IT requirements of power business of CESC which includes 2539 MW Generation, Distribution and Rajasthan franchisee business.
- ❑ The services include a large number of mission-critical IT applications like new connection, electricity billing, consumer services, defect management for generation, disaster recovery and response system etc.
- ❑ The entire lifecycle of the systems involving system analysis and design, development, testing, implementation and maintenance along with incorporation of change requests are managed by the IT team for 300+ IT systems.
- ❑ To host these systems, there's a highly proficient IT team and a robust IT platform.

IT Business - Services



IT Solutions for the Power sector



Billing System



Customer Relationship Management



New Connection System



Engineering Asset Management



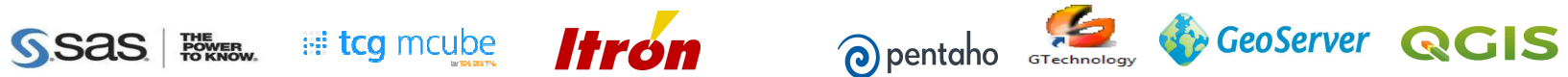
Treasury Management System



Performance Management System

Technical Landscape

Business Intelligence & GIS Packages



Programming Languages / Frameworks



RDBMS



Web / Application Server



Operating System

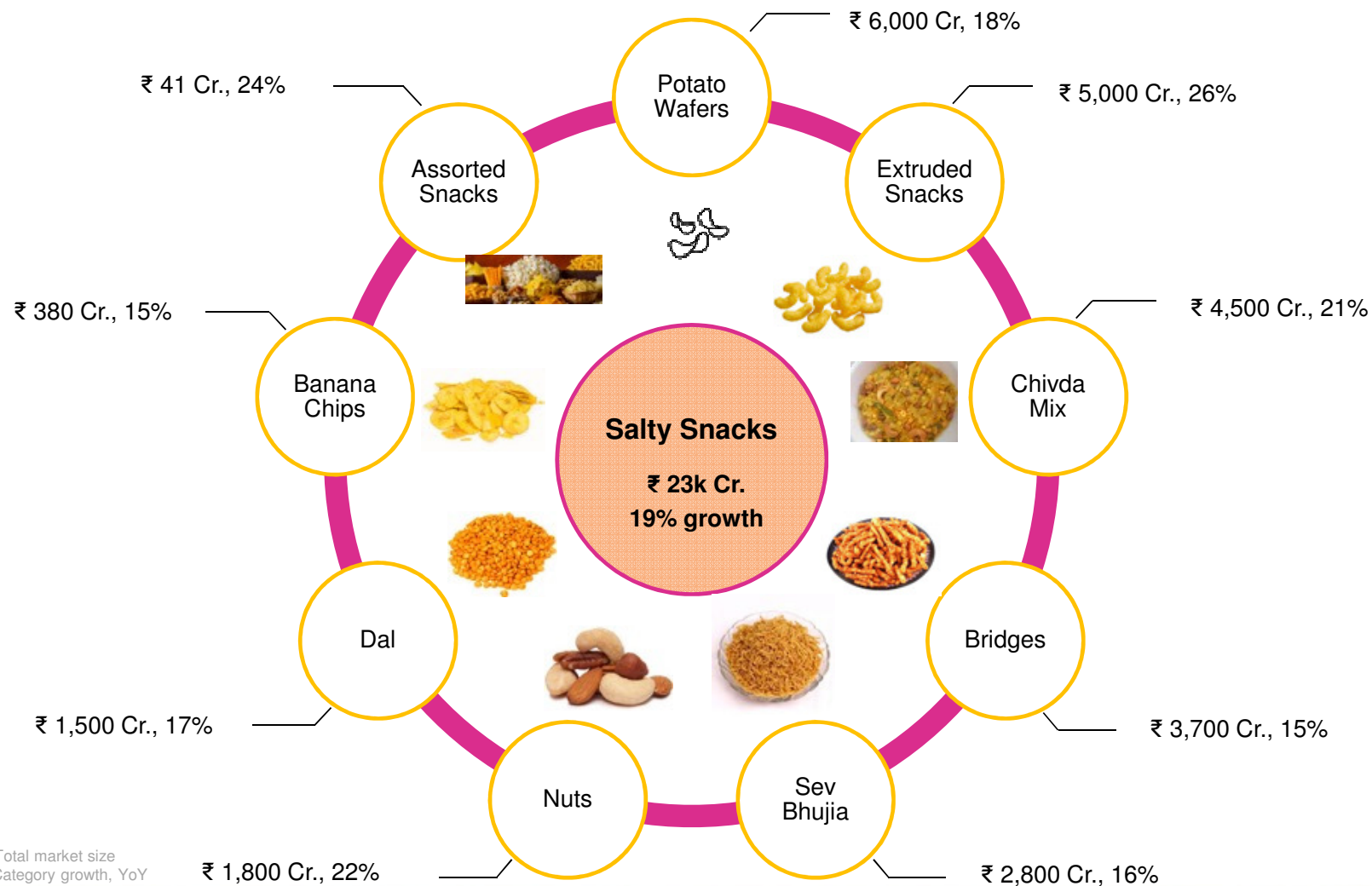


FMCG



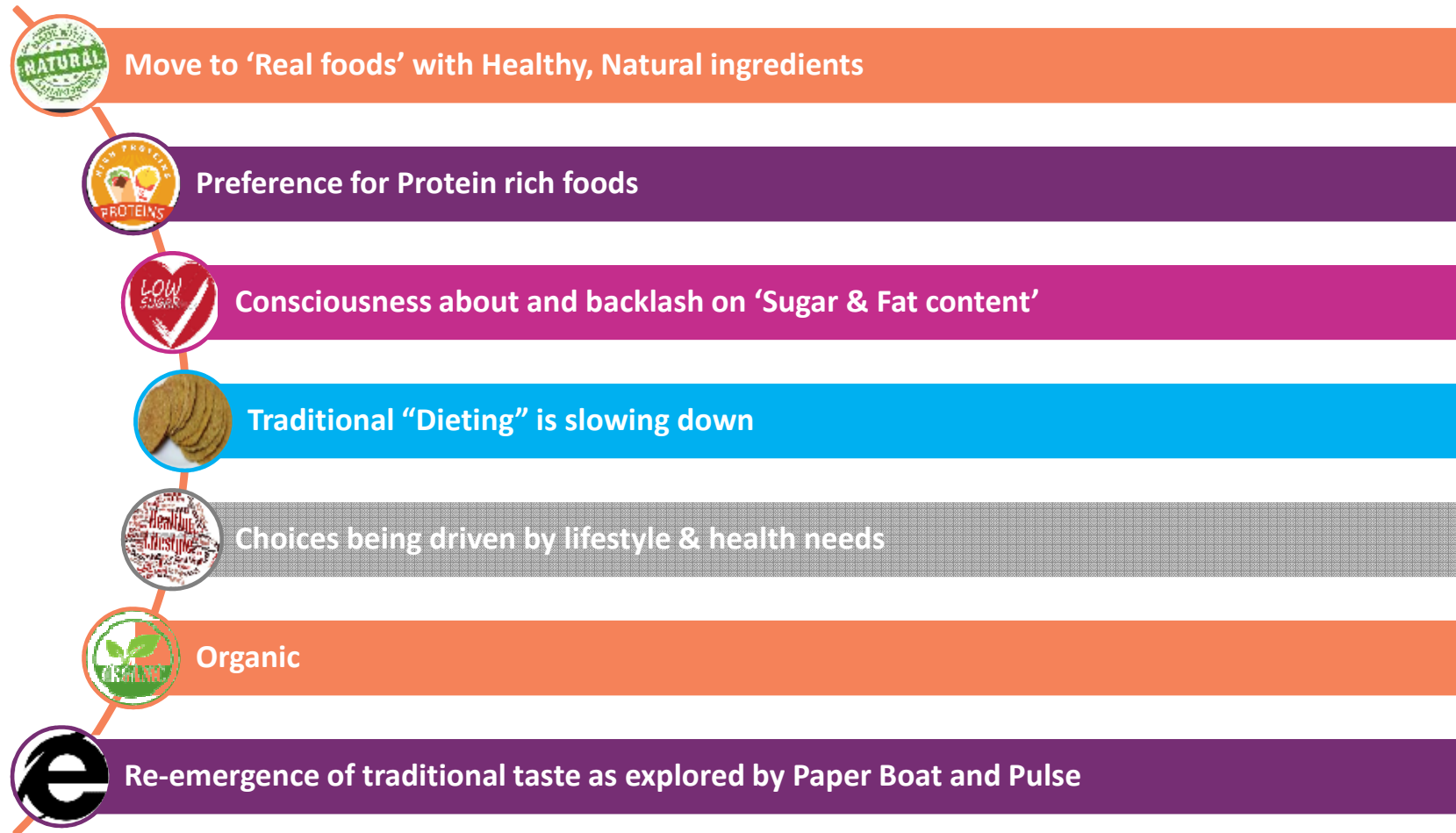
**TOO
YUMM!** TM
ANYTIME ANYWHERE

Indian Snacking is a ₹23,000 Cr. Market



Emerging Indian food trends indicate opportunity for guilt-less snacking

Our
proposition



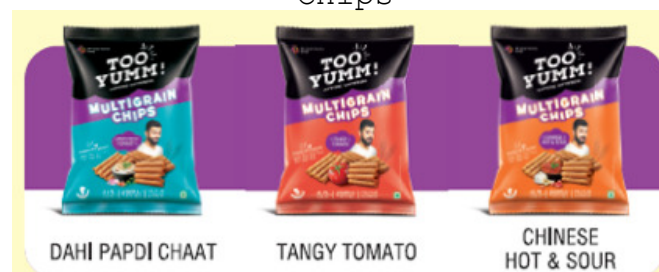
Introducing Too Yumm! – The solution to Guiltfree Indulgence



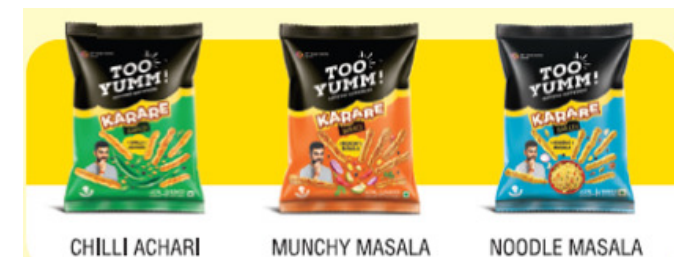
— Fox Nuts —



— Multigrain Chips —



— Karare —



— Puffs —



— Veggie —

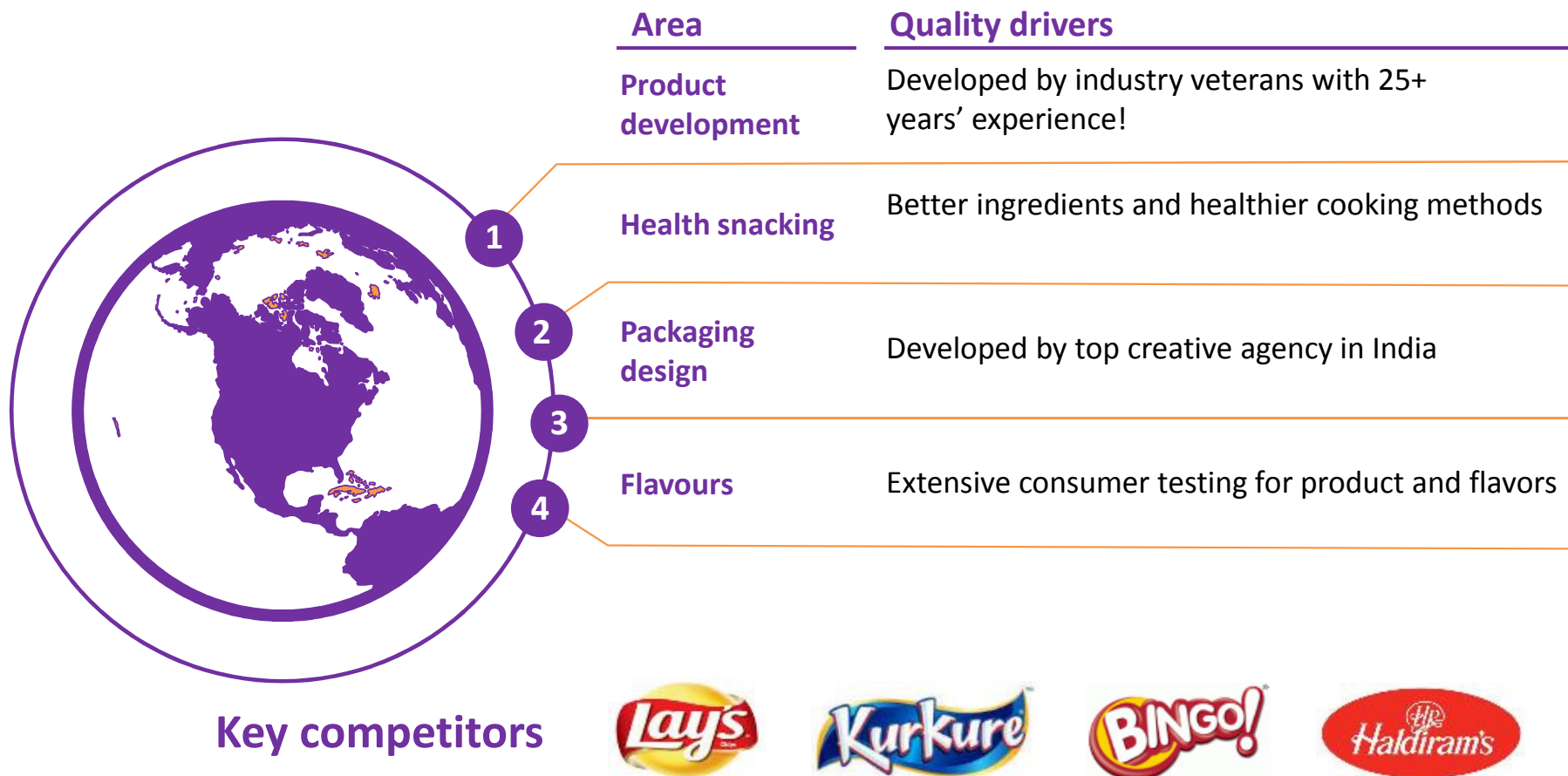


Too Yumm!!

- ❑ Forayed into FMCG business with packaged food business ' Too Yumm!!' in April 2017
- ❑ Launched 5 Products : Foxnuts, Veggie Stix, Multi Grain Chips, Puff & Karare
- ❑ Very rich in Protein & Fibre and low in Fat
- ❑ National Brand: Distributed across 5 lac outlets in GT and Present across all Modern Trade outlets
- ❑ Created a manufacturing capacity of 13000 TPA of extruded snacks
- ❑ Created the entire supply chain and logistics – spread over 20 C&F locations
- ❑ Virat Kohli as its Brand Ambassador – Campaigns on air currently
- ❑ One of the fastest FMCG companies to ramp up to 200 Cr run rate within 18 months of launch;



Too Yumm! – A World Class Product



The Too Yumm! Journey so far

Launched **Too Yumm!** With 2 products:
Fox Nuts & Wheat Thins



April

Launched Veggie Stix



September

Breached a monthly Sale
of ₹1.0 Cr. for the 1st time.



October



Acquired Apricot Foods, Gujarat
Their brand eVita, pegged at ₹200 Cr.

Virat Kohli joins us as
the Brand Ambassador
for **Too Yumm!**



2018

February



Launched
Multigrain Chips

August



Breached the
₹20 Cr. mark

October



Launched Karare

September



Launched Puff

Veggie Stix relaunch planned
in Q3

2 New Products launch
planned in Q4

2019

Always More...



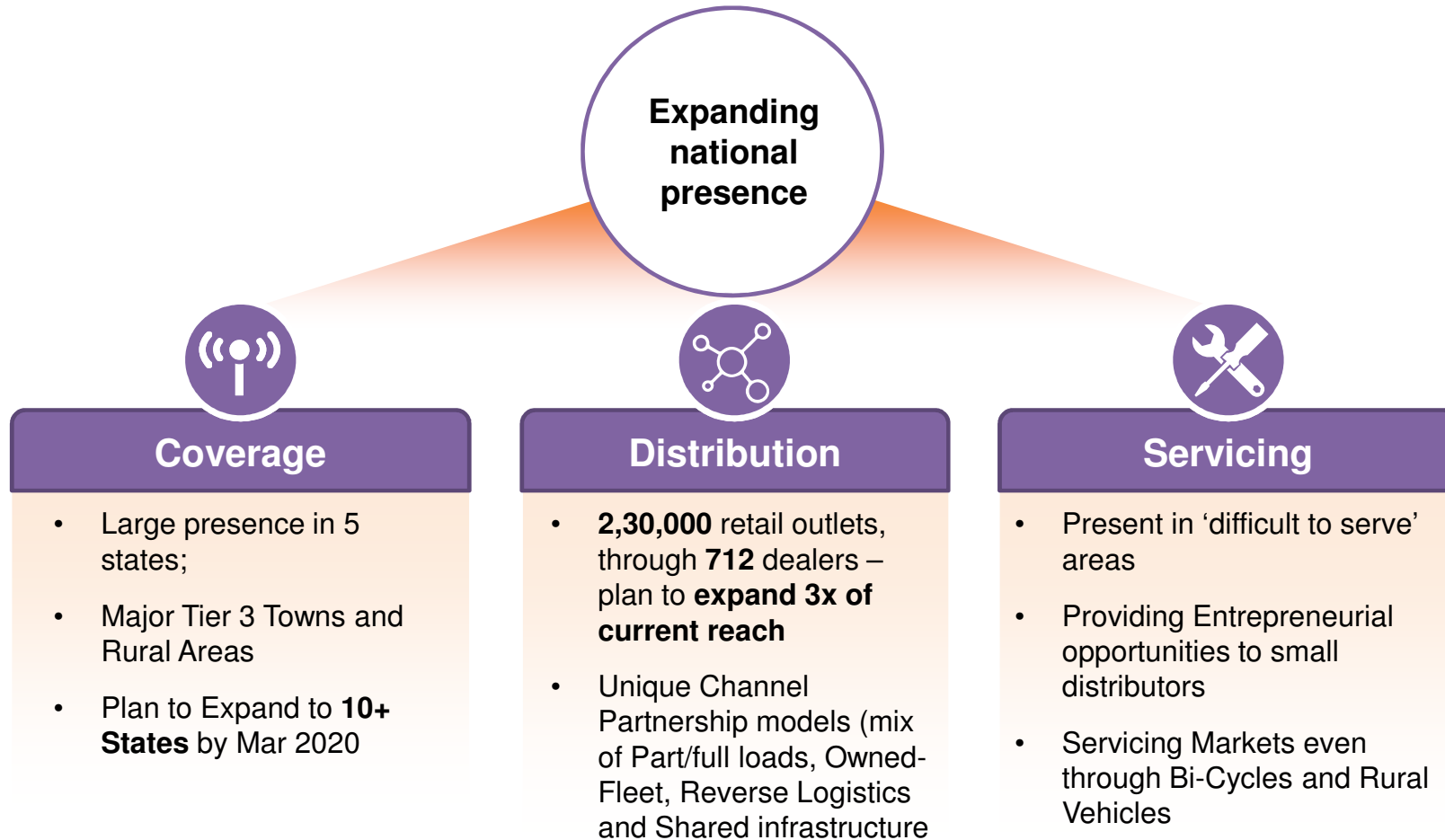
Evita



- ❑ Acquired 70% stake in Rajkot based “Apricot Foods Pvt. Ltd”.
- ❑ Manufacture and sale of Packaged snack food under the brand name of “e-vita”
- ❑ Giving tough competition to bigger brands like Lays and Balaji in e-Vita’s stronghold like interior regions of Gujarat and Rajasthan
- ❑ Lines and Range- Strong In-house R&D, in-house flavours and seasoning studies , leading to innovative product range
- ❑ Manufacturing capacity: Rajkot(current): 20000 TPA, Hyderabad: 5000 TPA, Bhiwadi: 4000 TPA, Kanpur: 4000 TPA
- ❑ Expansion: Rajkot: 9000 TPA, Planning third party contract manufacturing for East Zone
- ❑ Wide range of product like traditional Indian namkeens, potato chips, fried extruded snacks, Fryums, cheese balls, popcorn, Khakra and sev-45 products, 75 varieties
- ❑ Pricing: 95% revenue from sale of small packets (28-35g) of Rs 5 each.



Work is underway to expand footprint and make e-Vita a national brand



 **DR. VAIDYA'S**
new age ayurveda



Acquired **64.63%** stake in
“Herbolab India Pvt. Ltd” on
3rd June 2019.

Manufacture and sale of
Ayurvedic proprietary
medicines under the brand
name of “Dr. Vaidya’s”

Brand aim is **New Age
Ayurveda** i.e. taking 150
years of legacy and 5,000
years of science to the 21st
century consumer

100+ Ministry of AYUSH (FDA
Approved) formulations for
various kinds of Ayurvedic
medicines/products.

Vertically integrated business
with ~15,000 sq.ft. ISO
9001:2015, WHO:GMP
Certified manufacturing
facility in Silvassa

Revenue run rate of 12 Cr in
FY20; a **500%+ increase over
revenues** last financial year.

More than 40 SKUs across
illness i.e. diabetes, arthritis,
asthma, kidney ailments etc.
and wellness i.e. immunity,
energy, sexual wellness,
weight management, hair,
skin etc.

**One of India's largest digital
Ayurveda brands** with strong
sales from drvaidyas.com as
well as more than 20 third
party channels i.e. Amazon,
Snapdeal, Nykaa, Netmeds,
1mg etc.

**Offline retail presence for
the brand is being built up.**

Management Team of Guiltfree Industries



Suhail Sameer
CEO

Suhail has done Electrical Engineering from Delhi University in 2005 and PGDM from IIM, Lucknow in 2007. Suhail has extensive experience working across consumer, energy, cleantech, and institutional investing spaces. He leads the Consumer business for the RP-Sanjiv Goenka Group. In his previous role, he led McKinsey's Cleantech practice for South Asia, and the Power practice for India.



Himanshu Khanna
Business Head

He is M.B.A., Finance, Marketing from Faculty of Management Studies, University of Delhi. Before joining us, he was Director, Sales, Marketing and Strategy with Beam Suntory India for around 3 years. Himanshu brings with him more than two decades of experience in both sales and marketing.



Rohit Garg
CFO

Mr. Garg is B. Com (Hons) from Banaras Hindu University and Chartered Accountant. He has over 16 years of experience in Financial Management & Control, Commercial operations, MIS Development, BPR, Audit, Merger & demerger and taxation across the FMCG, Foods and Manufacturing industry.



Ajaya Sahoo
CHRO

Mr. Sahoo holds a Master Degree in Personnel Management & Labour Welfare with over two & half decades of experience in business HR as well as Corporate HR functions. Prior to RPSG group he worked in Tata Steel for about three years as HR Chief of Raw Materials Division, Natural Resources Division, Global Mineral Resources Division and the Raw Materials Strategy Group based at Jamshedpur.



Anand Dhodapkar
VP-Technical

Mr. Dhodapkar is B Tech (Food Technology) from Nagpur University and MBA. He is a Food Technologist with 22+ years of experience. He worked with organizations like Nestle Nutrition, and Wockhardt Ltd. and his last assignment was with Marico Limited as Head R&D Foods & Nature Care since December, 2007.



Anupam Bokey
VP-Marketing

Mr. Bokey is Bachelor of Engineering (Mechanical) and Masters in Management Studies (Marketing) from Jamnalal Bajaj Institute of Management Studies. Mr. Bokey comes with rich experience in marketing. He started his career in 1995 with Britannia Industries. Just before joining, he was working as Sr. Global Brand Director with Unilever, UK in London.



Mukesh Khandelwal
VP-SCM

Mr. Khandelwal is Bachelor of Engineering and Post Graduate Diploma in Industrial Engineering. Mr. Khandelwal comes with rich experience in Supply Chain Management. He started his career with DCM in 2002. His last assignment was with Jubilant Foods India Limited as General Manager – Supply Chain.



Indranath Roy
VP-Sales

Mr. Roy is Bachelor of Science (Hons) from Calcutta University and Post Graduate Diploma in Business Management in Marketing. Prior to joining us, he has worked with Mondelez International (previously known as Cadbury India) for last 20 years. In his last assignment, he was Associate Director – Route to Market & Rural Strategy.

Firstsource Solutions Ltd (FSL)- What we do

We work across...



To help our clients...



Drive
transformation



Improve customer
experience



Maximise revenues



Optimise costs

FSL – Our Global Footprint

4 countries

36 centres

18,500 people

USA

17 centres – 3,600

- Amherst
- Colorado Springs
- Eugene
- Fort Scott
- Louisville
- Rockford
- Salt Lake City
- Kingston
- Medassist Ops Hubs (7)
- Palm Bay, FL
- Rocky Hill, CT

UK

7 centres – 5,000

- Belfast
- Derry
- Cardiff (2)
- Middlesbrough
- Derby
- Warrington

India

10 centres – 9,300

- Chennai (2)
- Mumbai (2)
- Bangalore (2)
- Trichy
- Puducherry
- Indore
- Vijayawada

Philippines

2 centres - 600

- Manila
- Cebu

FSL - Business transformation

Our business transformation tools leverage data and insight to identify & efficiently solve customer problems

Business challenges



Labour intensive processes



Reducing margins



Scalability



Quality and customer satisfaction



Regulatory environment

The Firstsource approach



Data Science & Analytics

A key enabler for everything we do....

- Data capture and analysis
- Actionable insights to drive transformation



People, Process & Efficiency

Operational delivery tools and methodologies

- Production management
- Inventory
- Quality management
- Process improvement
- Customer management



Design & Transformation

Designing and delivering solutions to solve problems and align commercials

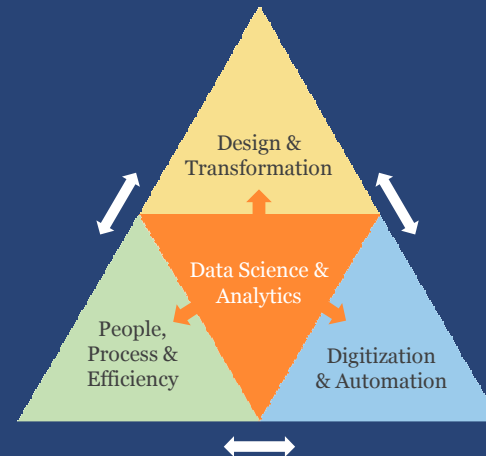
- Assessment tools
- Subject matter expertise
- Value & outcome focused



Digitization & Automation

Combining our proprietary workflow with robotics, machine learning & AI

- Advanced OCR
- Workflow
- Robotics
- Machine learning & AI



Common outcomes for clients



Improved customer experience



Digital transformation

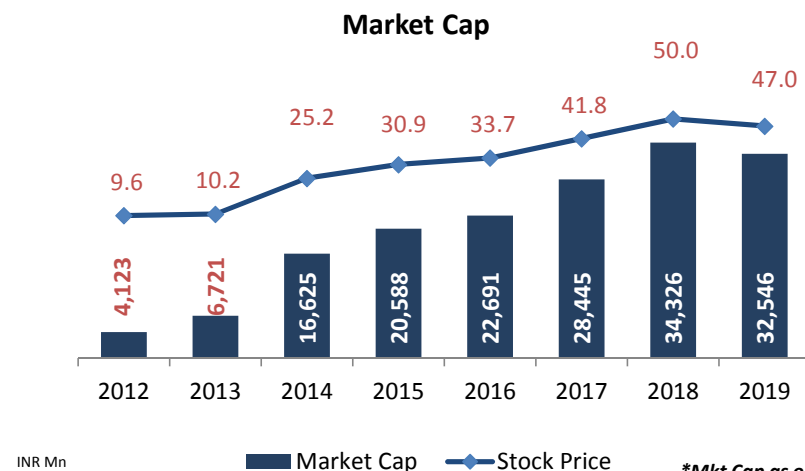
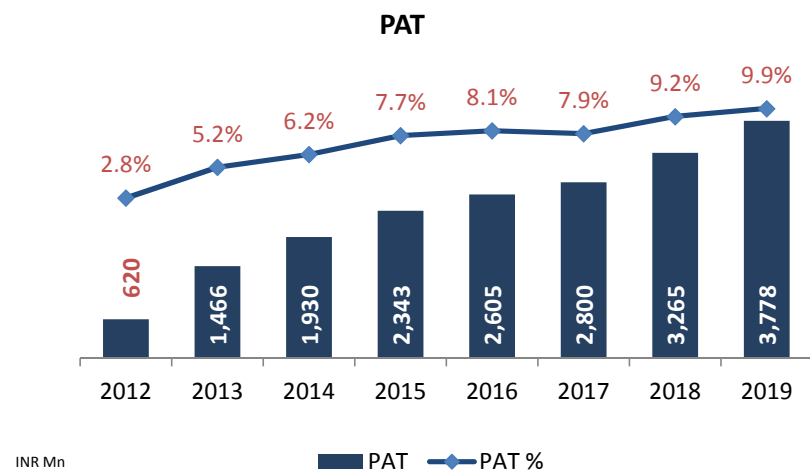
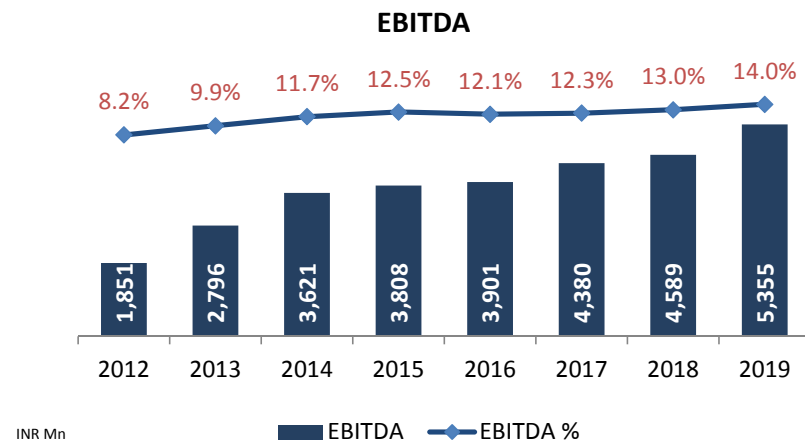
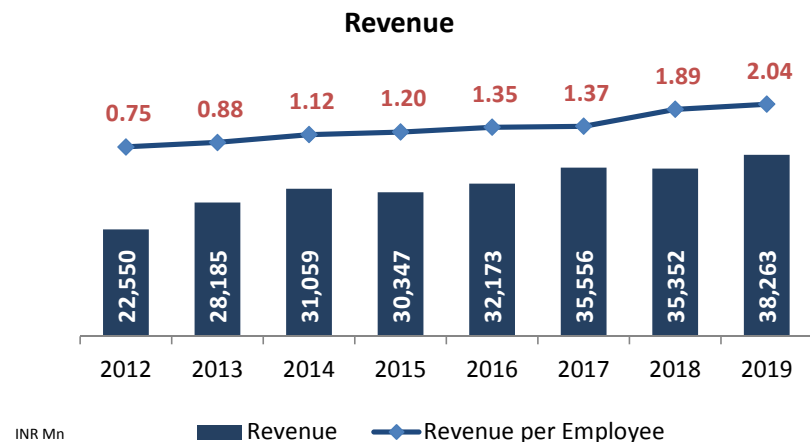


Maximised revenues



Optimised costs

FSL - Financial Performance



Quest-Overview



- ☐ Built on 3 acres of land in Kolkata, this is the 1st Luxury Mall of East India.
- ☐ Presently the mall is witnessing strong footfalls of 1.5 mn+ per month
- ☐ 4,15,000 sq.ft retail area, 900+ car parking
- ☐ Houses volume retailers like Spencer's, Starmark, Lifestyle as well as international luxury labels such as Bally, Burberry, Canali, Coach, Emporio Armani, Gucci, Rolex, Tumi, Omega and much more.
- ☐ Fine Diners include Aajisai, Bombay Brasserie, Irish House, Serafina, Skai, Yauatcha
- ☐ Won more than 60 awards, since inception, in the best shopping center categories organized by prominent award organizers in the Retail Real Estate Industry
- ☐ Won the 'India Shopping Centre Awards 2019' organized by 'MAPIC INDIA' in the category 'Most Admired Shopping Center of the Year (East)' in April 2019
- ☐ Won the 'India Retail Awards 2019' organized by 'Franchise India' in the category 'Best Shopping Mall of the Year - East' in April 2019
- ☐ 1st Shopping Mall to be awarded the **IGBC Platinum rating** under Indian Green Building Council Existing Building Rating System

Mall Overview – Key Features



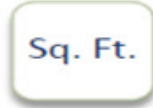
DEVELOPER
QUEST Properties India Ltd



ARCHITECT
International Retail
Architect - RTKL



SHOPPING LEVEL
Basement + G + 5



PLOT AREA
13,963.34 Sq. m. (appx.)



CAR PARKING
859-900 cars



STANDARDS
Luxury Service



PRIME LOCATION
Situating close to Park
Circus crossing - heart of
CBD



LOCATION
33, Syed Ali Avenue,
Kolkata



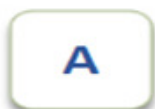
7 CUSTOM ZONED
Shopping levels spread
over 0.4 Million sft. (GLA)



PREMIUM FINISHES
Bliss Fasman Inc. Lighting
Consultant ; ID 8
Environmental Graphics



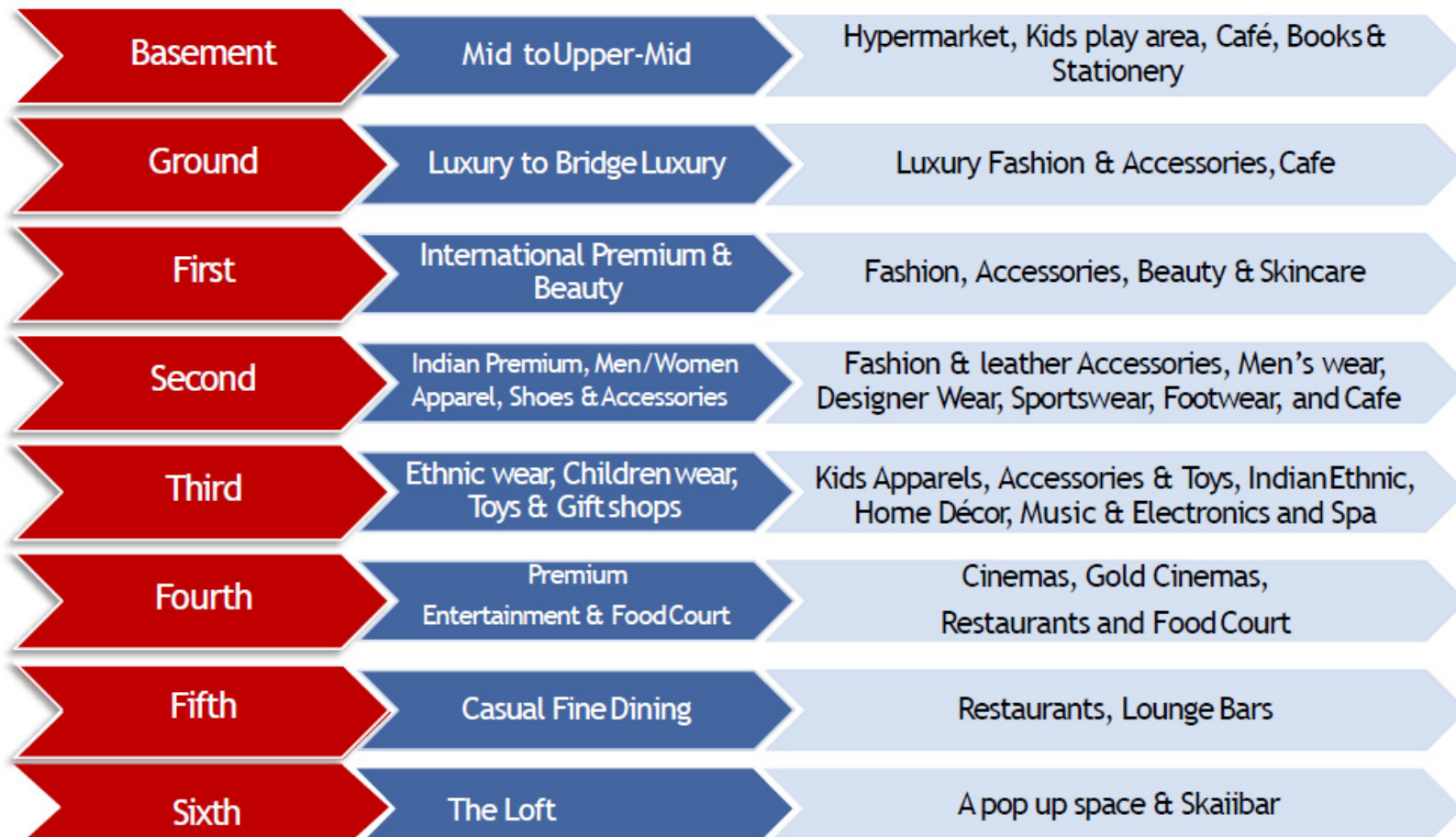
MULTIPLEX
INOX ; 04 premium
screens & 02 Gold Class



SEC A
Upmarket consumer base
within close vicinity –
Ballygunge, Elgin Road,
Alipore, Lansdowne



Mall Overview (continued...)



Retail Strategy Premise

Spencers on the Lower Ground Floor to Serve as the Hypermarket

Luxury Level on the Ground Floor to serve as the Destination for the Centre

First Floor as International Premium, Second Floor as Indian Premium and Third Floor as Ethnic Wear & Childrenswear

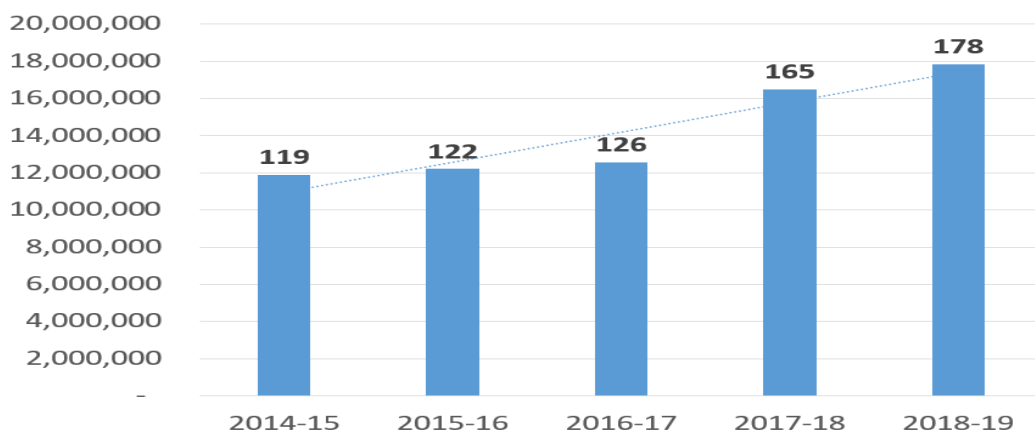
Lifestyle Anchor spaces along with Mini Anchors accommodating a cluster of brands which are the best brands in regular categories and have a huge destination pull

Cinemas and Food Court on the Fourth Level and Fine Dining on the Fifth Level, to pull traffic up

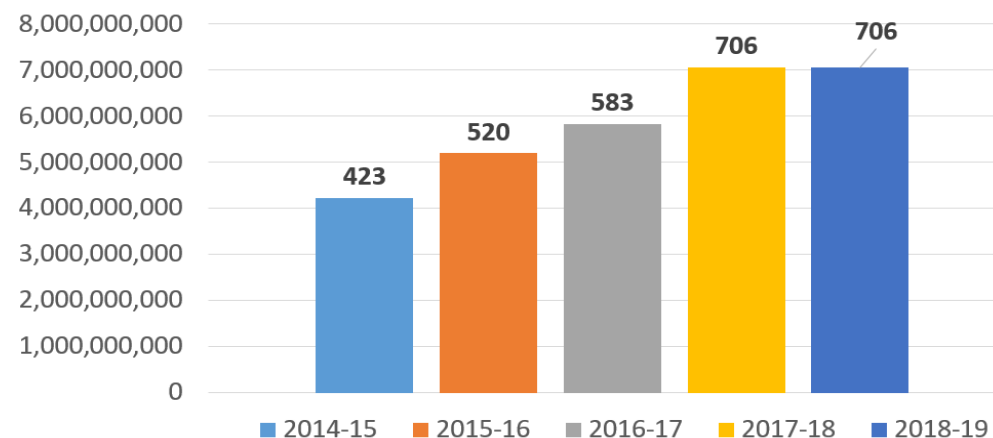
New Initiatives like luxury pop-up space LOFT and Skaibar, on the Sixth Level

Quest Performance

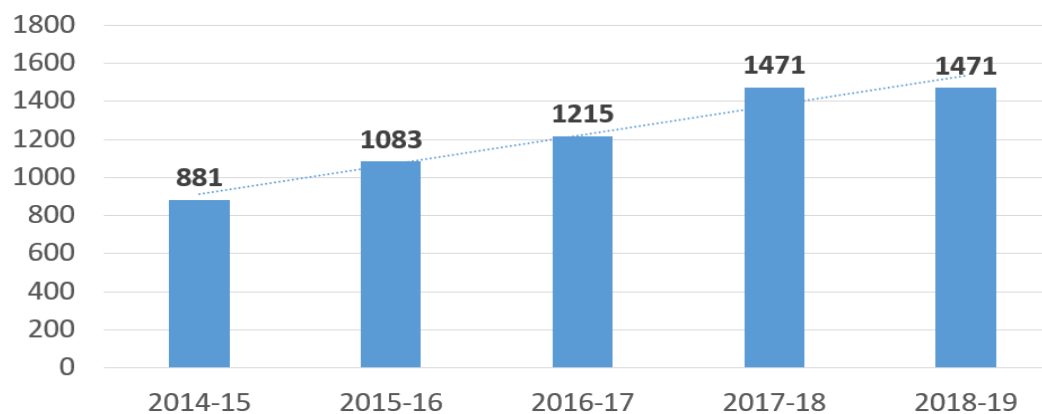
Footfall (In Lakhs)



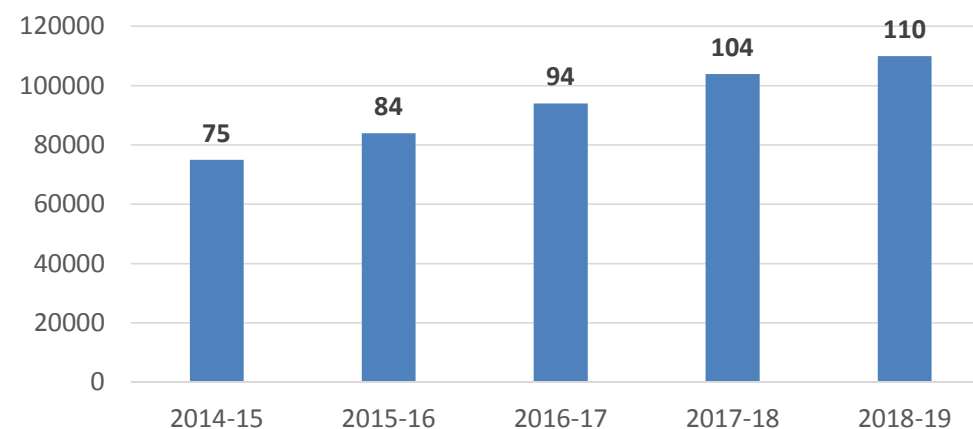
Mall Turnover (Rs Crs)



Average Sales/Sqft/month on chargeable area



Facebook Likes (In Thousands)



BRANDS AT QUEST



QUEST

Quest Residency Haldia



Quest Residency Haldia

- Land area of 3.5 Acres at Haldia, West Bengal.
- Phase 1 development of 200,000 sq ft, which comprises of 3 residential towers.
- Tied up with Haldia Energy for 2 towers & with Tata Power for 1 tower.
- Phase 2 – Mix Use development being planned.



www.rpsgventures.com

\$50 million Cat I - SEBI
registered VC Fund backed by
RP-Sanjiv Goenka Group as
its sponsor investor

Investing in early stage
consumer businesses across
their **Seed, Series A & B**
rounds

Ticket sizes ranging from USD
0.5 - 3 million

Expected # of portfolio
companies : 14-16

Consumer B2C – consumer
facing brands

Consumer Enablers – Plays
feeding into/ aiding B2C

Significant minority equity
positions (8-40% stake) with
Board positions and key
Minority rights

Portfolio of 3 investments

ShopG

Operates a Social commerce
platform focused on
providing discounted deals
to customers for FMCG
products, led by influencers

mCaffeine

Offers Caffeine infused
personal care products
selling through own website
and online marketplaces

The Souled Store

Designs, manufactures and
sells licensed fan
merchandise across several
product categories (T-shirts,
jackets, accessories, phone
covers etc

37

Bowlopedia Restaurants

Bowlopedia

Restaurants India Ltd.



• FRESHLY GRILLED SANDWICHES •

Waffle Wallah



- ❑ Waffle Wallah – 1st brand in India to serve innovative sweet waffles
- ❑ Serves (Sweet Waffles | DIY Waffle | All Day Breakfast | Beverages)
- ❑ No. of Outlets: 19 (Kolkata-8, NCR-6) ; Bangalore – 5
- ❑ Launching 30 new stores during FY19-20
- ❑ Formats: Parlour (200 to 350 sq.ft.), Kiosk (60-80 sq.ft.), E-Cart (50-70 sq.ft.)
- ❑ Primary target: 15-35 years; Young and Hip; Working Professional; Just Married; Hygienic street side gourmet food seeker; Food Enthusiast
- ❑ Sudden explosion is being witnessed in waffle space: Waffle Wallah is one of the prime mover brands

Bombay Toastee



• FRESHLY GRILLED SANDWICHES •

- ☐ Bombay Toastee -1st QSR serving wholesome comfort food, on the go, in a street style yet hygienic environment. Serves 60 unique combinations
- ☐ Serves - wholesome, Experimental, value for money, comfort food
(Toasties | Sandwiches | Maggi | Rolls | Fries | Desserts | Beverages | Biryani | Kebabs)
- ☐ No. of Outlets: 14 (Kolkata-6, NCR-4) ; Bangalore – 4
- ☐ Launching 30 outlets during FY19 – 20
- ☐ Dine-in (1000 to 1600 sq.ft.), Kiosk (60-80 sq.ft.), Food Court (120 -200 sq.ft.)
- ☐ Primary Target: 15-45 years, Young, Working Professional, Comfort food seeker, Everyone
- ☐ Unhygienic food is not welcome anymore – people prefer the same food items served in a hygienic environment at a great value . BT is hitting this trend at the right time by corporatizing street food`

THANK YOU