RP-Sanjiv Goenka Group
Growing Legacies

CESC LIMITED
Energising Lives · Since 1899

SEC:SB: 31606

3 August, 2019

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra - Kurla Complex,
Bandra (East),
Mumbai-400 051
SCRIP CODE: CESC

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip CODE: 500084

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700 001
Scrip CODE: 10000034

Dear Sir,

Investor Presentation

Further to our letter no. SEC: SB: 31601 dated 30 July, 2019, please find enclosed a copy of the presentation to be made by the Company at the Investors' Conference to be held at Hongkong as per the schedule referred to in our said letter.

Yours faithfully,

Sayak Chatterjee

Deputy Manager (Secretarial)

Encl:

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CESC Limited

Powering India since 1899

August 2019

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RP- Sanjiv Goenka Group

- RP-Sanjiv Goenka Group is a well known diversified business house in India
- RP-Sanjiv Goenka Group has interests across diverse business sectors - Power & Natural Resources, Carbon Black, IT & Education , Retail, FMCG, Media & Entertainment and Infrastructure
- Power Generation and Distribution contribute a majority of the revenues of RP-SG Group

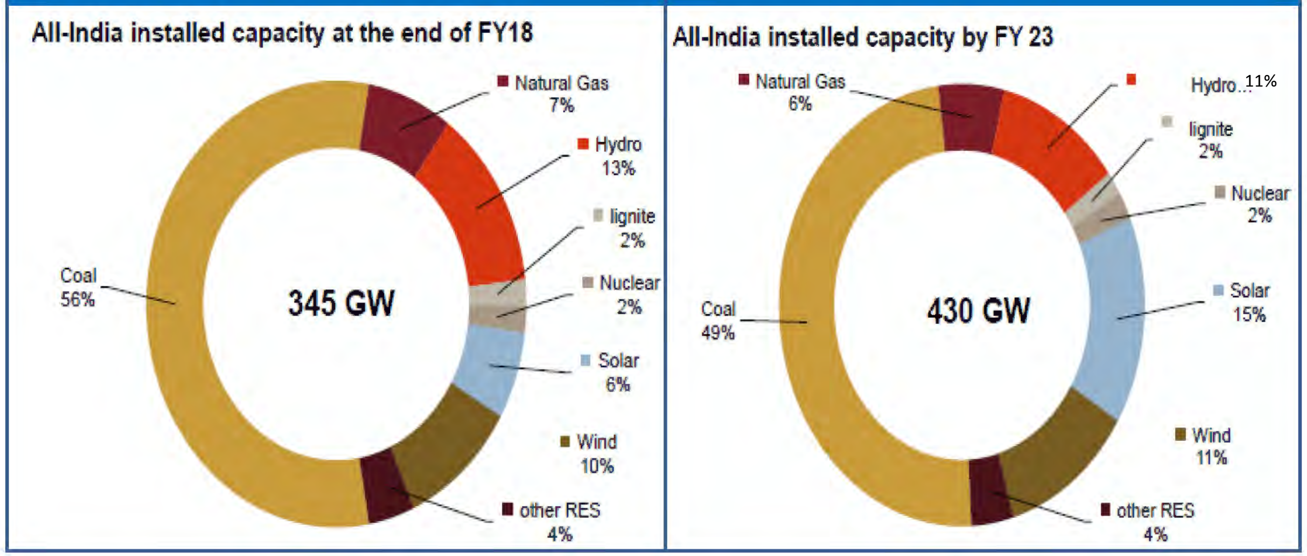
Employees 45,000 +	Shareholders 5,00,000 +
Gross Assets ~Rs. 43,500 cr	Revenue ~Rs. 25,500 cr
EBITDA ~ Rs. 5,000 cr +	PAT ~Rs. 2,000 cr

- Sanjiv Goenka is the principal shareholder of the RP-Sanjiv Goenka Group together with other Group companies

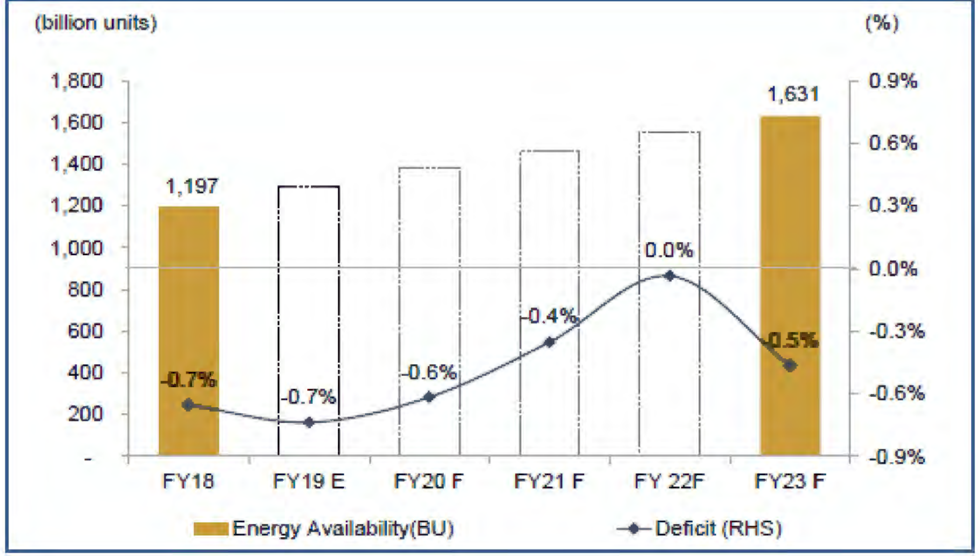
CESC Ltd	Fully Integrated Private Power Utility
Phillips Carbon Black Ltd	India's largest Carbon Black Manufacturer
Spencer`s Retail Ltd	3rd Largest Hypermarket Chain
Firstsource Solutions Ltd	Top 3 Pure Play BPO Player
Saregama India Ltd	Largest Collection of Indian Music
Harrisons Malayalam Ltd	Tea and Rubber Plantations
Guiltfree Industries Ltd	Fastest Growing FMCG Company

Indian Power Sector - Overview

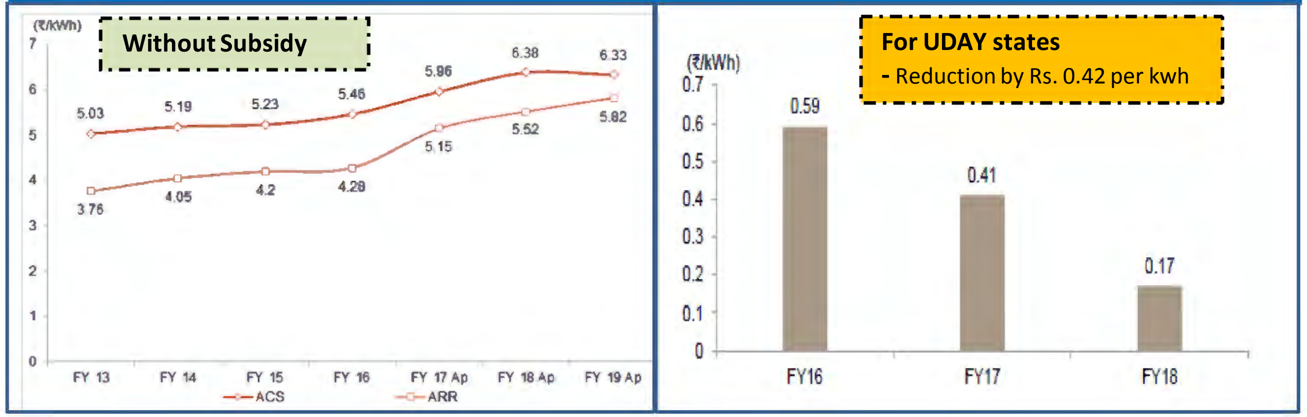
All India Installed Capacity



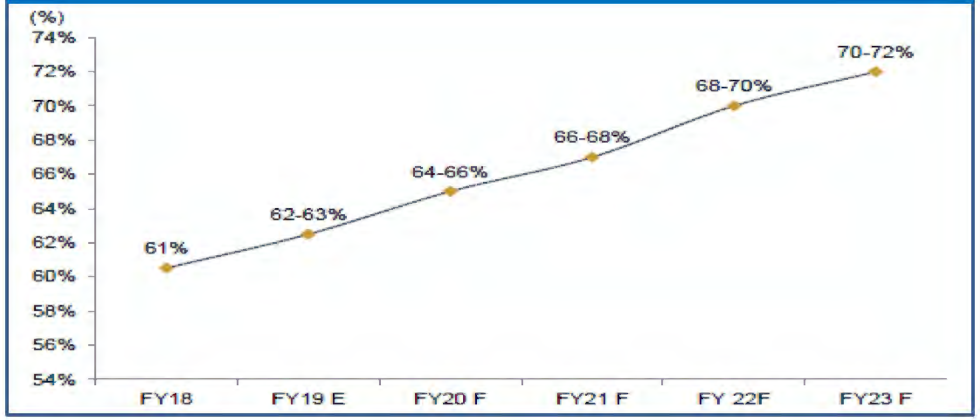
Power availability & deficit



ACS-ARR GAP



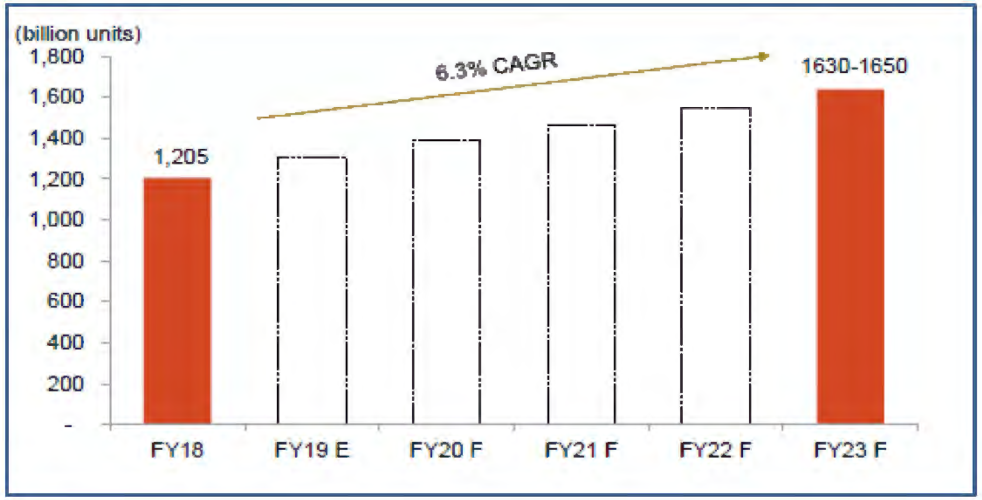
Coal Based PLF's – to rise steadily



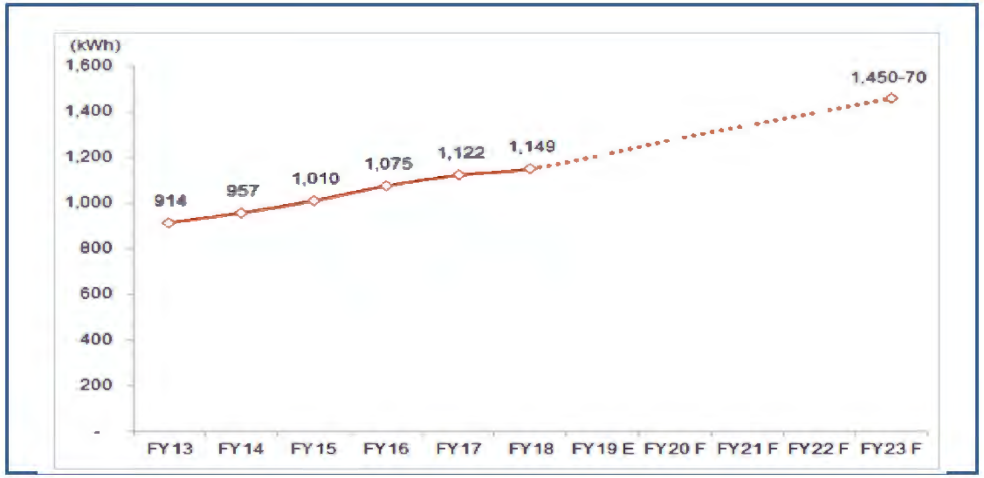
Source: CEA, CRISIL Research

Indian Power Sector - Outlook

Outlook on Power Demand (6.3% CAGR growth)



Outlook on Per Capita electricity consumption



Factors influencing future power demand

- ✓ **GDP Growth**
- ✓ **Capacity expansion**
- ✓ **Power for all , 24*7 availability**
- ✓ **Intensive rural electrification**
- ✓ **Govt. drive for (make in India) and large scale infra (smart cities, DFCs, Metro Rail projects)**
- ✓ **Rising penetration of electric vehicles**

Source: CEA, CRISIL Research

CESC - POWER BUSINESS

GENERATION & DISTRIBUTION

OPERATIONAL FACILITIES -OVERVIEW

RP - Sanjiv Goenka Group

CESC LIMITED
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Kolkata Distribution Business

Coal Mining, Power Generation & Distribution
-**1125 MW** thermal power plant
- **567 sq km** area
- **3.3 mn** consumers
- 21,866+ ckt km of network

Independent Power Plants

600 MW thermal power plant in **Chandrapur, Maharashtra** (Project cost Rs. 38 billion)

600 MW thermal power plant in **Haldia, West Bengal** (Project cost Rs. 46 billion)
- *entire output to CESC*

Noida Distribution

-**335** sq km area

-Consumer Base-**82231**

- 25 yrs of operation

- Regulated business

Renewables

24 MW Wind power plant, Rajasthan

26 MW Wind power plant, Gujarat

18 MW Solar Power Plant in Tamil Nadu –

36 MW Wind power plant in Mandsaur, Madhya Pradesh

70 MW Wind Power plant in Gujarat

Distribution Franchisee

Distribution Franchisee in 3 cities (Rajasthan) **Kota and Bharatpur & Bikaner** – *All operational*

Malegaon (Maharashtra) – operations expected to start soon

Recent key achievements

Significant rise in Consolidated PAT

- *All time high EPS ~ Rs 90 (Consol)*

PAT FY 19 – Rs 1184 cr
FY 18 – Rs 912 cr
FY 17 – Rs 690 cr

First time PBDT +ve for Chandrapur project in FY'19

Budge Budge & Haldia amongst TOP TEN performing power plants in the country

Marked improvement in T&D Loss

- *Reduction of 20% over last 3 years*

FY 19 – 8.96%
FY 18 – 9.65%
FY 17 – 11.09%

Highest ever export of power in FY'19 ~ 700 MU (10% growth)

Highest ever system demand (Kolkata distribution) – 2337 MW (JUNE 2019)

Highest ever Dividend in FY'19 of 175% (payout ~ 30%)

Now CESC – a pure power play utility with Pan-India presence in Generation & Distribution

Financial Performance of key subsidiaries - FY`18-19

	Revenue FY`18-19	EBIDTA FY`18-19	PAT FY`18-19	PAT FY`17-18
CESC Ltd (Standalone)	7919	2093	937	861
CESC Ltd (Consolidated)	10868	3660	1184	912
Haldia Energy Ltd	2293	969	324	313
Dhariwal Infrastructure Ltd	1181	366	(93)	(199)
Crescent Power Ltd & Renewables	310	208	54	52
Noida Power	1546	289	140	100
Kota/Bharatpur/Bikaner	1477	(23)	(60)	(120)

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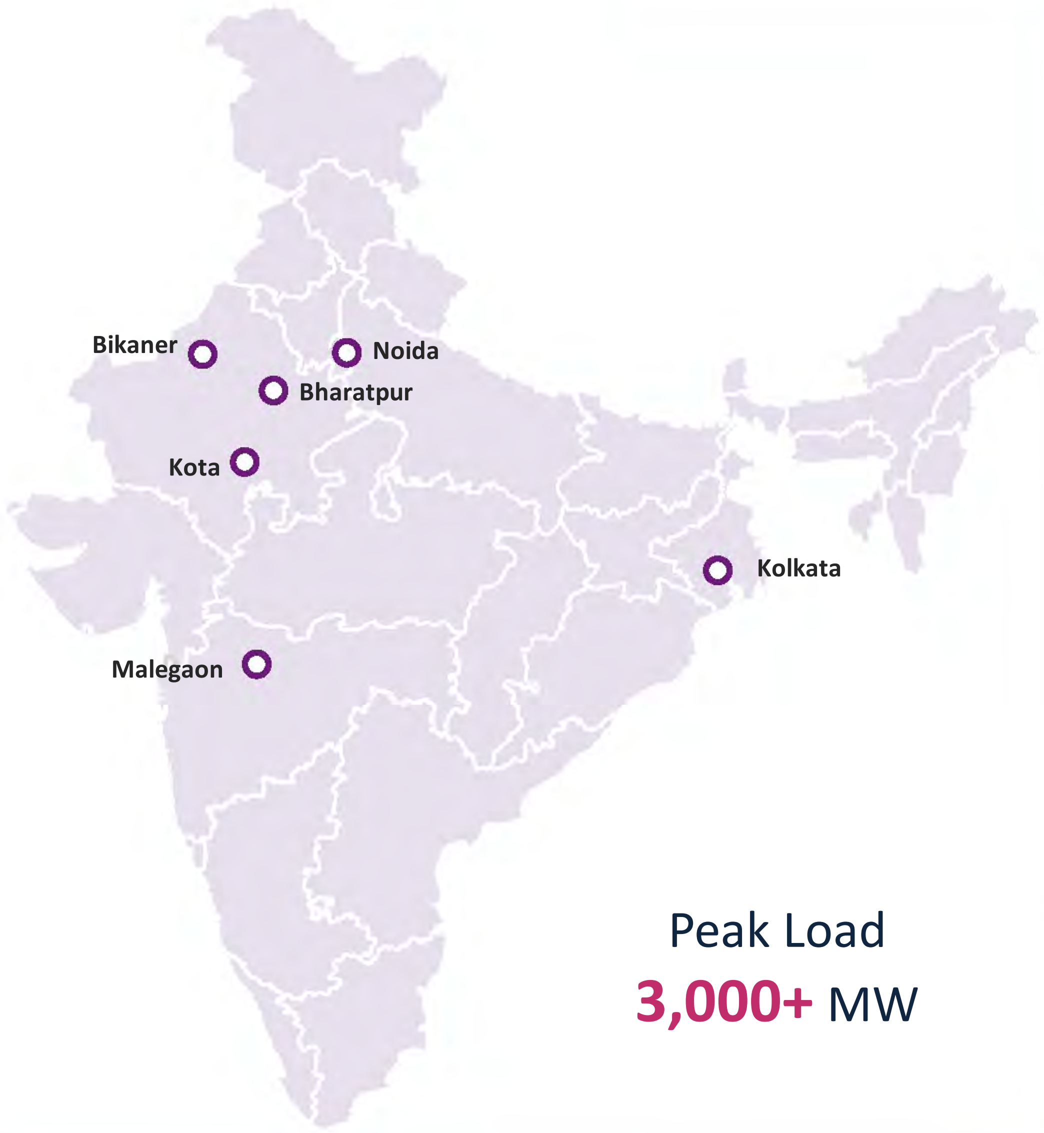
Distribution Overview



Peak Load
3,000+ MW

City/ Location	Kolkata	Noida	Rajasthan – (KOTA, Bharatpur, Bikaner)	Malegaon
Distribution Contract	Licensee	Licensee	Input based franchisee	Input based franchisee
Area	567 sq. km	335 sq. km	381 sq. km	25 sq. km
Consumer Base	33 lakhs	1 lakh	4 lakhs	1 lakh
Peak Load	2300+ MW	400+ MW	400+ MW	~150 MW

RP-Sanjiv Goenka Group

Overview of CESC - Kolkata Distribution Business

CESC LIMITED
Energising Lives · Since 1899

- India's oldest electricity utility, operating since 1899- **120+ years of experience**
- Engaged in Coal mining, Generation and Distribution of electricity to city of Kolkata & adjoining areas
- Almost entire energy requirement met from own / subsidiary's generation, meeting peak demand of 2300+ MW
- CESC Regulated Business –

Generation 1125 MW

Budge Budge Generating Station(3x250MW)

Southern Generating Station(2x67.5MW)

Titagarh Generating Station(4x60MW)

Distribution

567 sq.km. area,

3.3 mn consumers

Peak demand **2337** MW

Units sold >9,700 MUs

- Assured post-tax equity return , efficiency parameters better than regulatory norms
- Customer centric approach, best in class digital penetration, implementation of State-of-the-art technologies
- Continuous upgradation of distribution infrastructure to enhance quality, reliability and reduce downtime & overloads
- Board represented by independent directors and professionals
- Shares Listed on BSE , NSE and Kolkata. Access to International Equity & Debt market
- External credit rating Long Term "AA" (high safety) and Short Term "A1+" (highest safety)

Kolkata distribution : B2C Business

3.3m
Consumers

6 Regions
/ SBUs

Integrated
Customer
Care

Fault
Mgmt.
Sys

- Sales (license area) – 9700 MU+
  - LT – 69%
  - HT – 31%
- Export ~ 700 MU

- 10 Mains District
- 73 Commercial districts (Meter Reading & Billing)

CRM

10 Mains Districts

Fault Restoration Team

- World-class Control Centre
  - SCADA & Analytics

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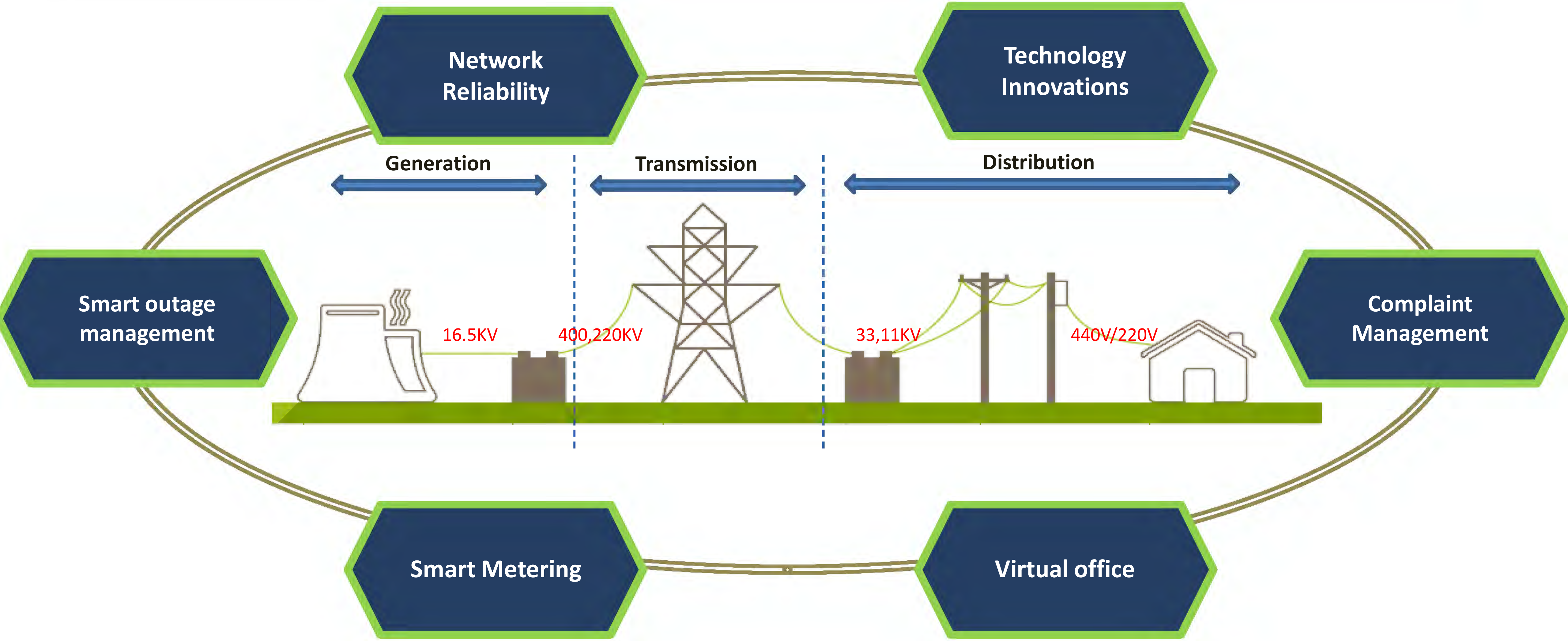
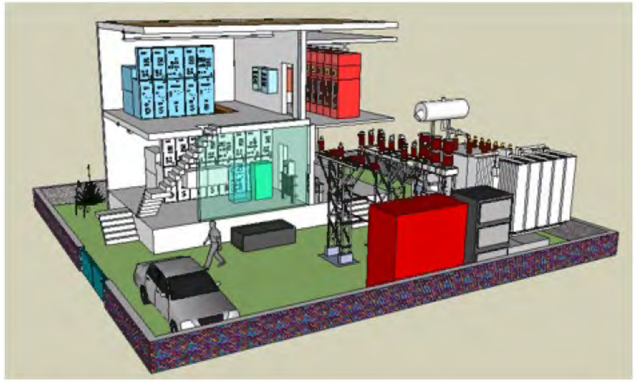
Delivering Customer service across the electricity value chain



Leadership in Technology and Innovation

Integrated SS at New Cossipore with 220, 132 & 33 kV GIS



Compact 33 kV Distribution Station

Underground 132 kV SS at `Quest Mall'

OPOWER

Transforming the way Utilities relate to their customers

Unlocking Customer Engagement with Digital Platforms

Silver Spring NETWORKS

AMI with approx. 25,000 Smart Meters (and a few RMUs)

INNOVARI

1.5 MW Demand Response project with both Demand Side management and DER integration

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CESC eSERVICE

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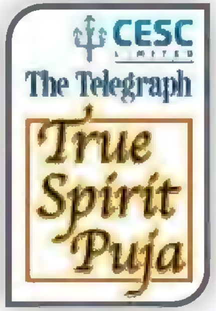
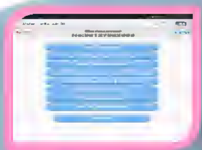
Improving Consumer Experience with superior customer service



Social Media



Mobile Apps

Web Services

SMS Services

24x7 Call Centre

Branding

Communication – Web chat etc

Enriching Consumer Experience

Social Media

Awards & Recognitions

Recent Recognitions

Dun & Bradstreet Infra Awards 2017
Best Distribution Company

Budge Budge TPP Awarded as the
Gold Winner at the Global Environment Award

CII-Exim Bank Award for Business Excellence 2017
"Significant Achievement"

CBIP Award 2019
"Best Performing Power Distribution Utility"

11th ENERTIA Awards 2017
'Best in Class' – Urban Utility

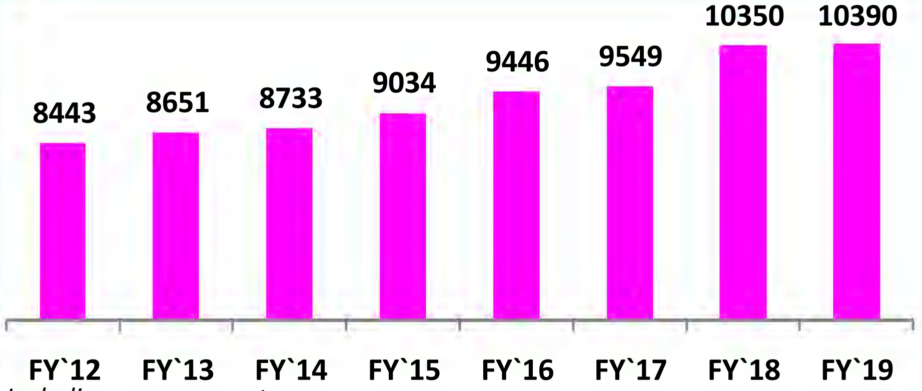
9th CII national HR excellence awards 2018-19
Leadership in HR Excellence

CESC won the 'Smart Grid Project of the Year' award at the Asian Power Awards for its programme with Silver Spring Networks

Corporate Headquarter- "CESC House" is the First Heritage Building in India to get a LEED Gold rating from the United States Green Building Council (USGBC) under Existing Building category

CESC Standalone Financials

Sales (MU)

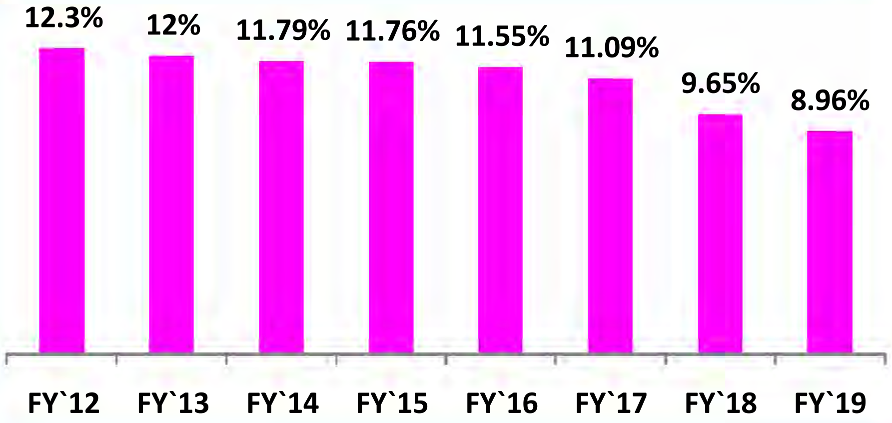


Including power export

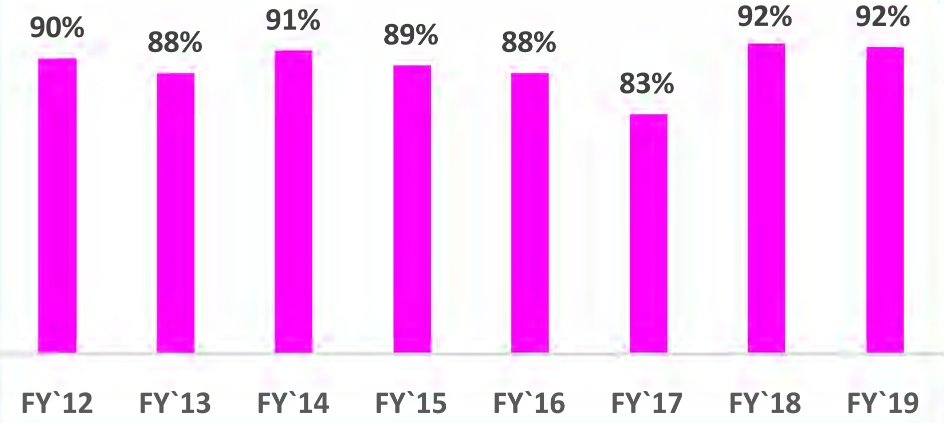
Revenue (Rs. bn)

Financial nos. from FY'16 compiled under IND AS

T&D Loss (%)



PLF%(Budge Budge)



CESC Standalone Financials

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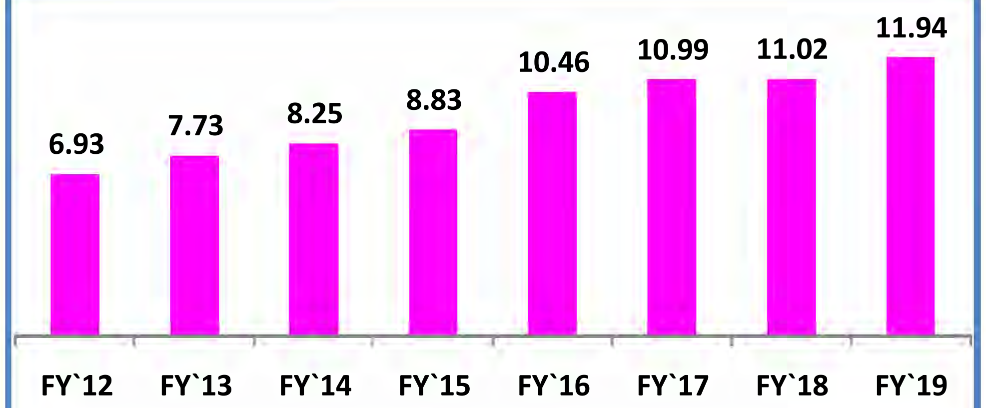
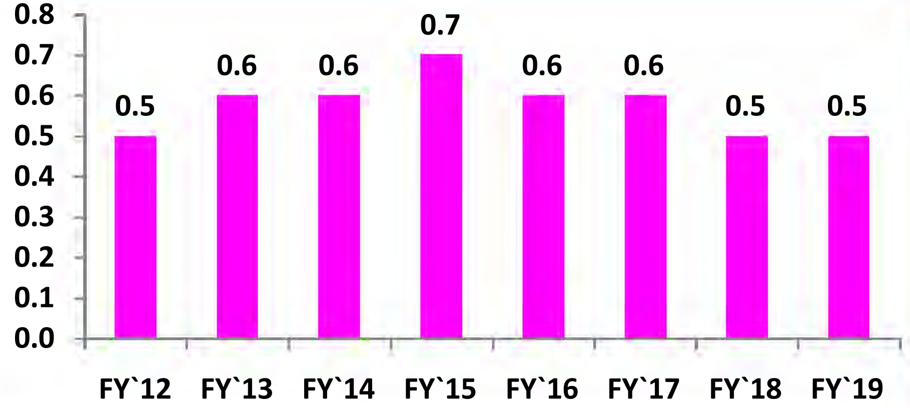
PBT (Rs. Bn)

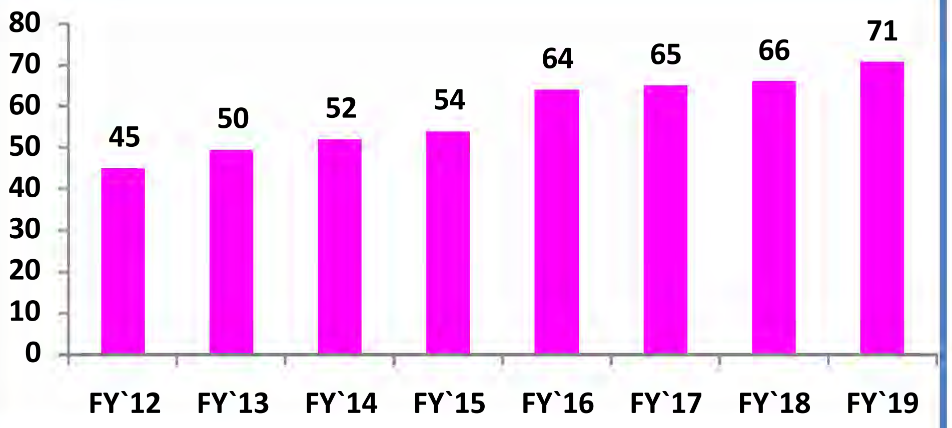


Financial nos. from FY'16 compiled under IND AS

Long Term Debt / Equity Ratio

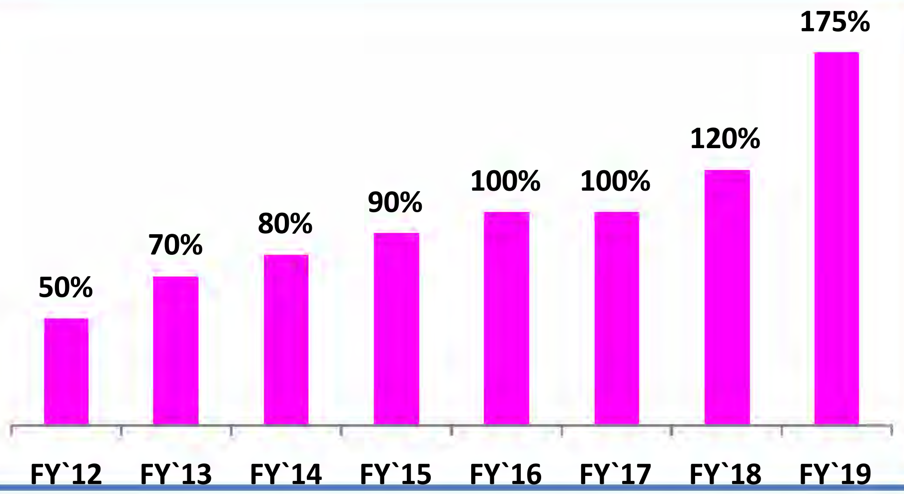


EPS (Rs.)



Financial nos. from FY'16 compiled under IND AS

Dividend History



Noida Power Company Limited

Started operations December 1993	**Distribution Area** Greater Noida in Uttar Pradesh	**JV** with Greater Noida Industrial Development Authority	**Power Procurement** Dhariwal Infrastructure/ Short Term/ Renewables
Area 335 sq.km. (equivalent to Mumbai)	**Population** 7 lakhs	**No. of consumers** 1 Lakh appx	**Peak Demand** 400+ MW
Units sold 1850 MU (2019)	**T&D Loss** 8.16% (2019)	**Credit rating** Long Term “AA-” Short Term “A1+”	**Assured post-tax equity return** 16% approved by UPERC

Received Star Performance Improvement Award at ICC 5th “Innovation with Impact Award” for Discoms, 2017

Distribution Franchisee-Kota, Bharatpur and Bikaner

Particulars	Kota	Bharatpur	Bikaner
Area (Sq. Km.)	176	50	155
Population (Nos. Lakh)	11.76	2.52	6.44
Consumer Count (Nos. Lakh)	2.28	0.63	1.79
Energy Input (Million Units)	1315	265	780
Units Sold (Million Units)	1016	225	639
Sales Mix (%)	Dom. = 48% Comm. = 21% Indus. = 25% Oths. = 6%	Dom. = 42% Comm. = 14% Indus. = 37% Oths. = 8%	Dom. = 44% Comm. = 16% Indus. = 26% Oths. = 14%
T&D Loss (%)	23	15	18
Revenue (INR Crores)	810	175	492
Avg. Billing Rate (INR/Unit)	7.58	7.70	7.44
Peak Load (MW)	230	50	130
DF Handover Date	01-Sep-2016	01-Dec-2016	16-May-2017

- DFA signed for a period of 20 years
- Power Procurement: JVVNL(Kota and Bharatpur), JdVVNL (Bikaner)
- Quickest ever takeover on compliance; operations stabilized in a year
- Current focus on commercial turn around & loss reduction
- Introduction of Power analytics and rolling out of smart meters
- Others in Sales Mix include Agriculture, PSL, and Mixed Load

CESC has formed three wholly owned subsidiaries in Rajasthan - **Kota Electricity Distribution Ltd, Bharatpur Electricity Services Ltd and Bikaner Electricity Supply Limited** for distributing power in these three cities

Key Interventions after Takeover

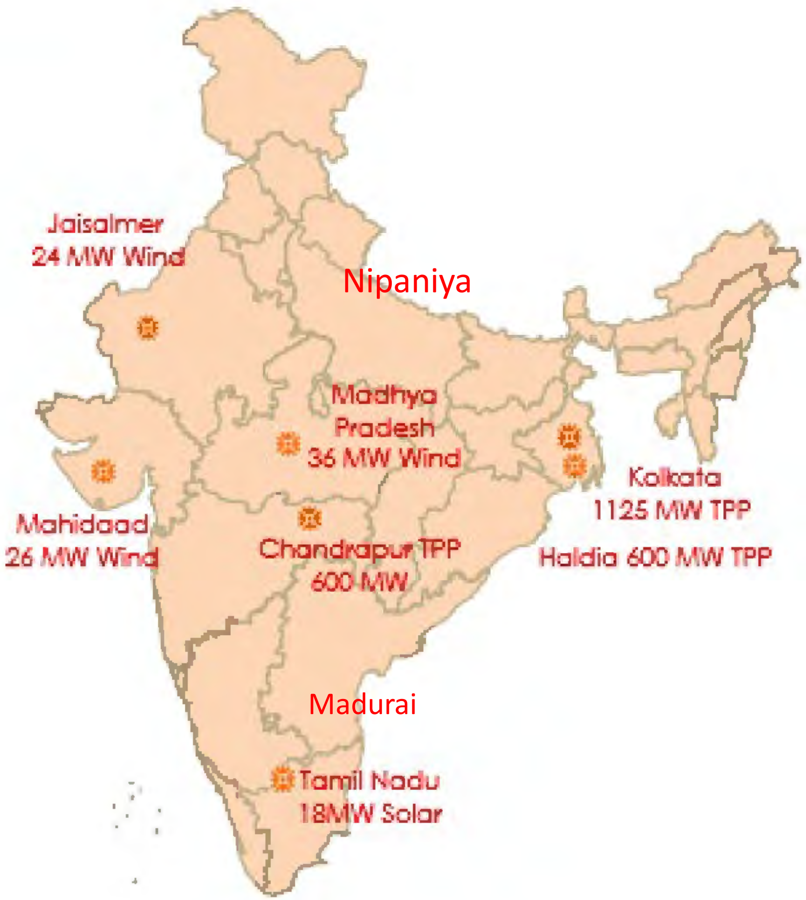
Loss Reduction Initiatives	Network Reliability	Soft value enhancement for customers
• Defective meters replaced • Regular billing for consumers • Accuracy testing on High-end consumer meters • Working with local authorities to regularize unauthorized drawl of power • Distribution-wise Transformer Energy Audit	• Centralized Command Station • Diesel Gen Sets on stand-by for area with expected prolonged power failures • Systematic maintenance of network assets • Reduce supply outages • Ensure electrical safety	• New connection within a day • Outage calls attended in <1 hour • Smart metering • Working hours extension • Refurbishing of Distribution Transformers and Pillar Box • Safety training for workmen • Behavioral training for Customer Care executives

CESC Distribution – Malegaon

Start of operations H2-FY'20 (Anticipated)	**Distribution Area** Malegaon in Maharashtra	**Concession Period** 20 Years	**Power Procurement** MSEDCL
Area 25 sq.km.	**No. of consumers** 1 lakh	**Energy Input** 900 MUs	**Energy Billed** 497 MUs
Revenue Billed 322 Cr	**Current Distribution Loss** 44.76%	**Collection Efficiency** 99%	**Min. Capex p.a.** **1st -5th Yr:** 20 Cr **6th – 20th Yr:** 3 Cr

Generation Overview

Generation Capacity 2539 MW



Map not to scale

Plant	Capacity	PLF FY'19	Offtake Arrangement	Fuel Security
BBGS	750 MW	92	Integrated generation for Kolkata Distribution	• CIL Linkage • Coal Mine • E-auction
SGS	135 MW	28		• CIL Linkage
TGS	240 MW	-		• CIL Linkage
Crescent Power	40 MW	94	• Short Term Supply -	• Coal Washery Rejects
Haldia	600 MW	92	• 100% Long term PPA - Kolkata Area	• CIL Linkage • E-auction
Dhariwal	600 MW	67	• 100 MW Long term PPA to TANGEDCO • 187 MW Long term PPA to NPCL • 185 MW to Medium Term PPA to Mahagenco	• CIL Linkage • Coal Mine • E-auction
Renewables	174 MW	~20	• 100% Long term PPA	• NA

Power Generation – Integrated with Kolkata Distribution

1985
4 X 60 MW **TGS** commissioned

1990
2 X 67.5 MW **SGS** commissioned

1998
2 X 250 MW **BBGS Unit 1 & 2** commissioned

2009
1 X 250 MW **BBGS Unit 3** commissioned

Stations
Budge Budge- BBGS (3x250MW)
Southern- SGS (2x67.5MW)
Titagarh- TGS (4x60MW)

Cumulative Capacity
1125MW

Assured Post Tax Equity Return
15.5% on Normative Equity

BBGS ranked in top thermal stations for PLF and SHR

Power generated is used by CESC Kolkata

Fuel security with captive coal block & coal linkages

100% utilization of ash in an environmentally friendly manner

Exports of surplus capacity via exchange or bilateral contracts

Parameters better than Regulatory Norms

600 MW Haldia Thermal Power Project, West Bengal

- **Generating Station**: 2x300 MW Thermal Power Plant
- **Entire capacity to CESC (Kolkata)** -PPA approved by WBERC
- **Assured Post Tax Equity Return** 15.5% on Normative Equity
- **Fuel Supply Agreement** with Mahanadi Coalfields Limited
- Presently featuring amongst **top performing power plants** in the country (CEA)

  PLF: 87.8% (FY19), **Sale to licensed area**: 4240 MUs (FY19)

- 100% ash utilization & comprehensive waste management system
- Smart analytical monitoring software for asset protection, house web based applications for performance management and maintenance efficacy
- 'Zero' man days lost due to IR issue
- **External credit rating** Long Term "AA-" (high safety) and Short Term "A1+" (highest safety)
- Plant awarded "Global Environment Award 2016" in Platinum Category

600 MW Chandrapur Thermal Power Project, Maharashtra

- First **Independent Power Plant** of CESC
- **Generating Station:** 2x300 MW in Chandrapur, near Nagpur
- **Project cost** of Rs. 38 billion funded at 75:25 debt-equity ratio
- **Fuel Supply Agreement** with South Eastern Coal Fields Limited
- Received ISO certification on Quality, Environment & Health Management on 30th Mar'17
- **PPA:** 100 MW to TANGEDCO under long term PPA

  187 MW to NPCL(approved by UPERC)

  Actively participating in bilateral bids for power sale and exchange

Crescent Power

- **Generating Station:** 40 MW AFBC based power plant
- **Commissioning Year**: 2010
- Plant set up at CESC's **Sarisatolli coal mine pit** in West Bengal & primarily based on washery rejects
- **Power sold to the grid**
- Connected to State Transmission Utility Grid Substation through **14km long Transmission System**
- Recently, Commissioned a 18 MW Solar PV power Project in Tamil Nadu under the Solar Power Policy of the State
- **Key Metrics: FY'19**
  - **Generation** : 331 MU , **PLF** : 94%

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Renewables

- Operational Portfolio of 174 MW
- One of the best portfolios in terms of tariff and returns

Project	Plant Type	Capacity MW	PPA with	Type of Power Sale	COD
Dangri, Rajasthan	Wind	24	JVVNL	Long term PPA	Mar 13
Surendranagar, Mahidad, Gujarat	Wind	26	GUVNL	Long term PPA	Dec 14
Nipaniya, M.P.	Wind	36	MPPMCL	Long term PPA	Mar 16
Rojmal, Gujarat	Wind	70	GUVNL	Long term PPA	Mar 17
Neeravi, T.N.- Solar-Crescent Power	Solar	18	TNG&DCL	Long term PPA	Jan 16

THANK YOU