RP - Sanjiv Goenka Group
Growing Legacies

CESC LIMITED
Energising Lives - Since 1899

17 November, 2020

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 dated 16 November, 2020, please find enclosed a copy of the presentation to be made by the Company at the Investors' Conference to be held as per the schedule referred to in our said letter.

Yours faithfully,

Sayak Chatterji
Deputy Manager (Secretarial)

Encl:

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RP-Sanjiv Goenka Group

CESC LIMITED

CESC Limited

Powering India since 1899

November 2020

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RP-Sanjiv Goenka Group

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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.

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

Employees 50,000+	Shareholders 5,00,000+
Gross Assets ~Rs. 47,400 Cr	Revenue ~Rs. 27,000 Cr
EBITDA ~ Rs. 5,200 Cr	PAT ~Rs. 1,800 Cr

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

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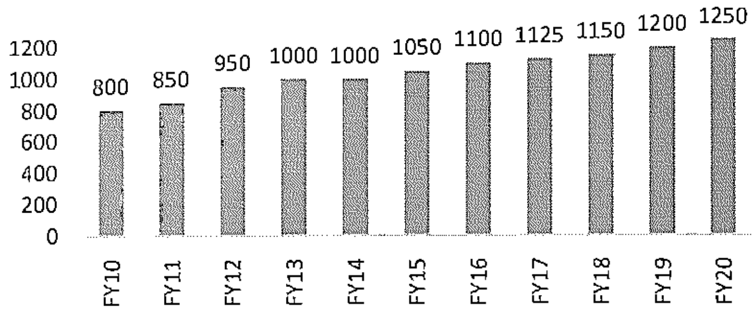
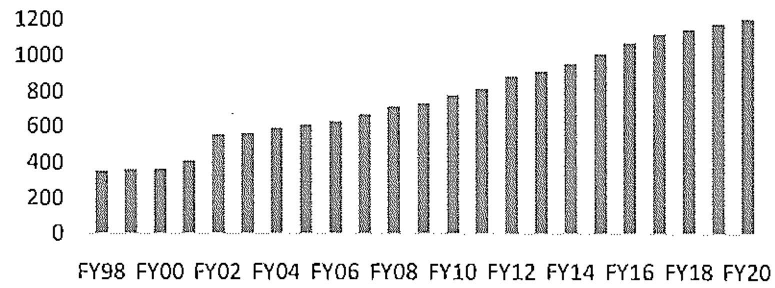
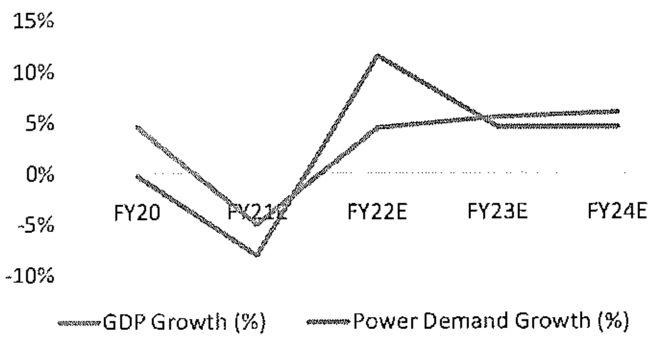
India – Power Demand (BU)



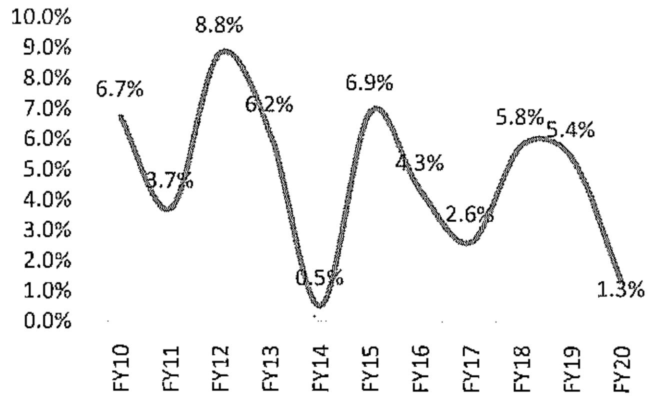
India – Per Capita Power Consumption (Kwh)



GDP Growth & Power Demand (FY20 – FY24E)



India – Energy Demand Growth (%)



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Indian Power Sector - Outlook

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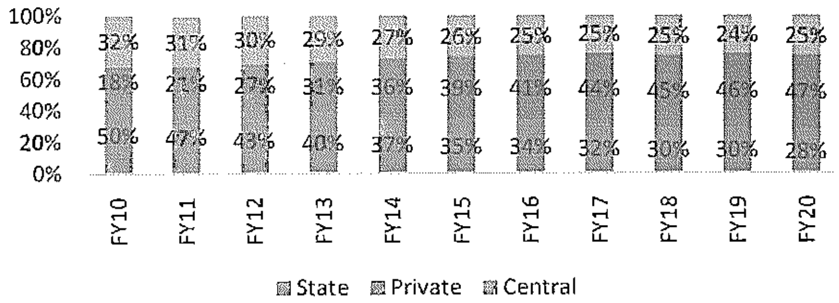
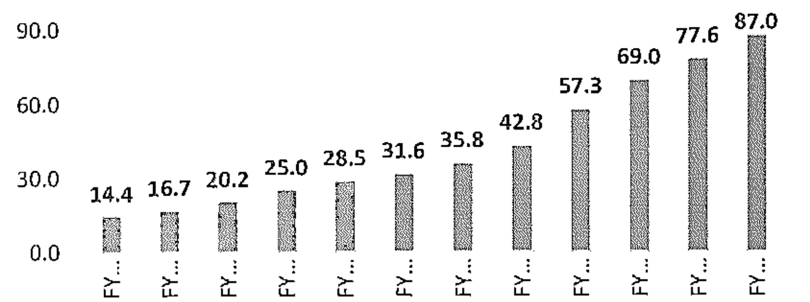
Share of Private Sector Going Up



India – Total Renewable Capacity (GW)



- **Per capita consumption of electricity in India has increased from 779 units in FY10 to 1208 units in FY20.**
- **Privatization of Utilities in UTs have been announced.**
- **₹900 Bn injection by Govt will help Discoms to repay their dues.**
- **Amendments to the Electricity Act include subsidy to be provided via Direct Benefit Transfer.**
- **Amendments to Electricity Act will make SERCs more effective & independent.**

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CESC - POWER BUSINESS

GENERATION & DISTRIBUTION

OPERATIONAL FACILITIES -OVERVIEW

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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- **1 Lakh**

- 26 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 started March 2020.

Recent key achievements

Significant rise in Consolidated PAT — [illegible]

- All time high EPS = Rs. 98 (Consol) — [illegible]

Chandrapur losses reduced substantially in FY'20

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*

FY20 - 8.90%
FY 19 – 8.96%
FY 18 – 9.65%

Power Export in FY'20 at 300 MU.

Highest ever system demand (Kolkata distribution) - 2337MW (2020)

Highest ever Dividend in FY'20 of 200%

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

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Financial Performance of key subsidiaries - FY`19-20

	Revenue FY 19-20	EBIDTA FY 19-20	PAT FY 19-20	PAT FY 18-19
CESC Ltd (Standalone)	7982	2105	918	937
CESC Ltd (Consolidated)	11217	3737	1306	1184
Haldia Energy Ltd	2289	948	318	324
Dhariwal Infrastructure Ltd	1320	425	-10	(93)
Crescent Power Ltd & Renewables	274	160	26	54
Noida Power	1741	255	140	140
Kota/Bharatpur/Bikaner	1631	9	-38	(60)

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Key Financial Performance- H1 FY`20-21

	HY- FY`21		HY- FY`20	
	Revenue (Rs. Crs)	PAT (Rs. Crs)	Revenue (Rs. Crs)	PAT (Rs. Crs)
CESC Ltd (Consolidated)	5475	571	6306	597
Haldia Energy Ltd	1140	195	1185	167
Dhariwal Infrastructure Ltd	706	47	602	(49)
Crescent Power & Surya Vidyut	132	19	152	20
Noida Power	850	47	968	92
Kota/Bharatpur/Bikaner	840	(32)	897	(56)
Malegaon	178	(40)	-	-

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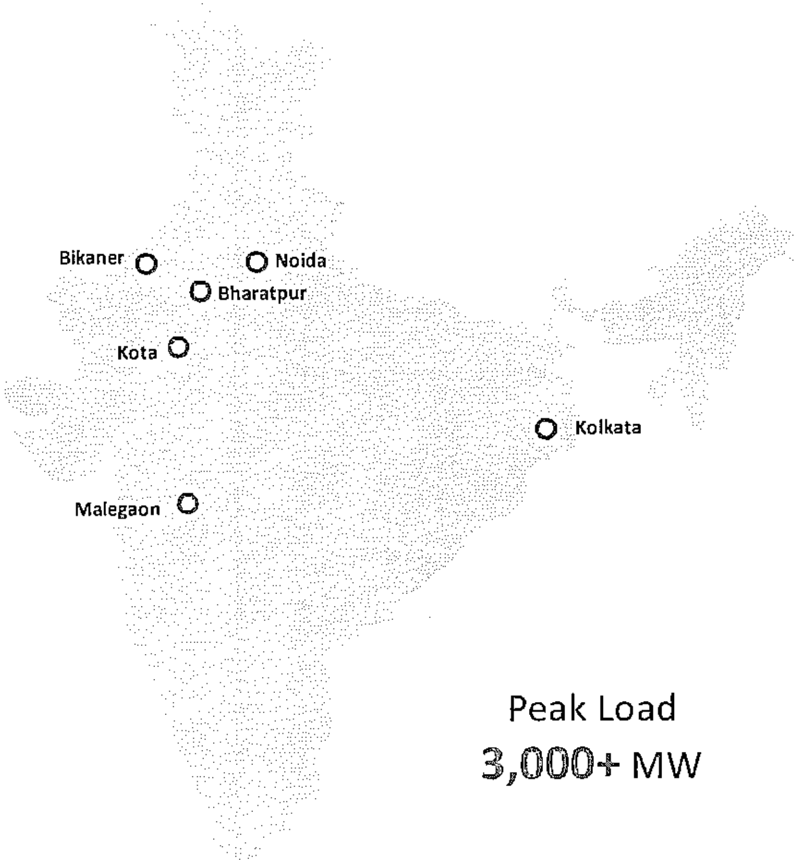
Distribution Overview



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	5 lakhs	1 lakhs
Peak Load	2300+ MW	~400MW	500+ MW	~150 MW

CESC Distribution - Kolkata

Regulated Business	**120+** years of experience	**Area:** **567** sq.km.	**21,000+** ckt km of network
Customer Base: **33** lakhs	**Peak power demand** **2,337** MW in FY20	**Units sold** **10,000** MUs	**Revenue** **>7,900** Cr
Tariff Rs. **7.31**/KWh	**Power Procurement:** CESC's Own Stations, Haldia TPP and others	**Assured post-tax equity return:** **16.5%** on normative equity approved by WBERC	**Distribution Loss:** T&D : <9% Collection Efficiency >99%

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Kolkata distribution : B2C Business

3.3m Consumers

6 Regions / SBUs

Integrated Customer Care

Fault Mgmt. Sys

- Sales (license area) – 10,000 MU
  - LT – 68%
  - HT – 32%

- 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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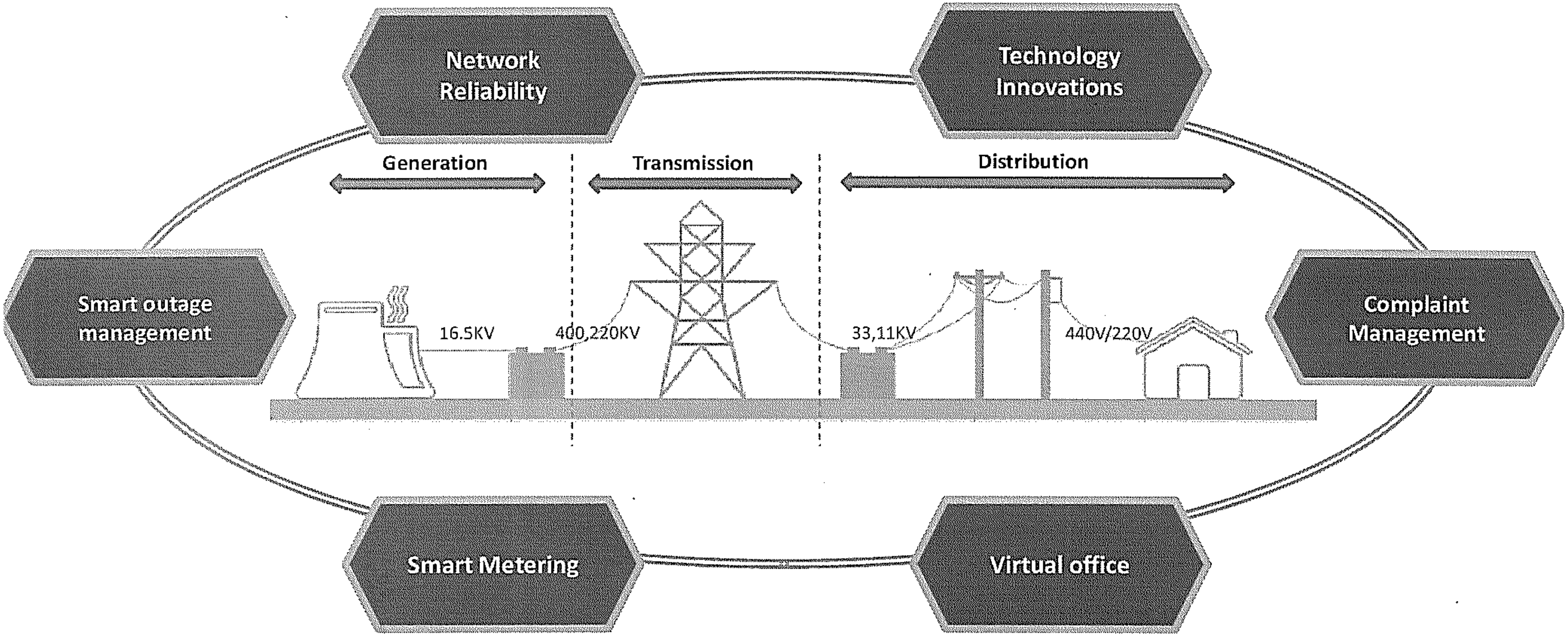
Delivering Customer service across the electricity value chain



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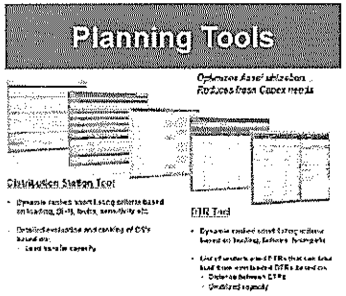
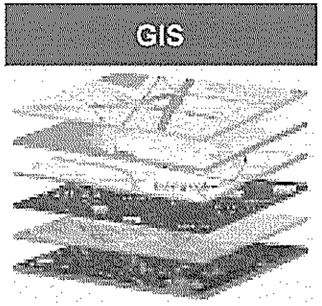
Initiatives for Fault Prevention & Rapid Restoration

To monitor overloads and identify repetitive faults



For identifying need-based capex, plan load transfers & redundancy



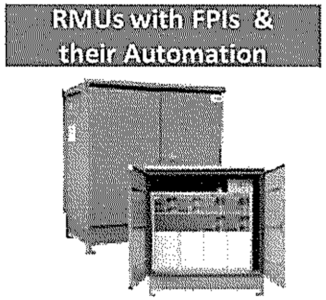
For creating assets at right places & route maps

To optimally load DTs

For proactive maintenance

For eliminating spurious fusing

Optimize vehicle & crew management for fast restoration



To isolate HT faults and restore supply rapidly

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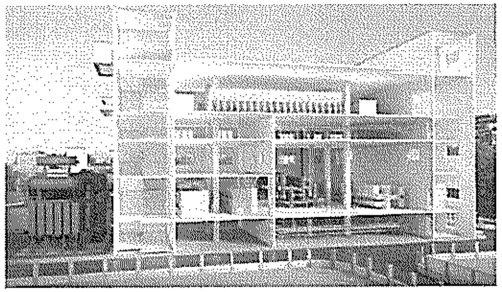
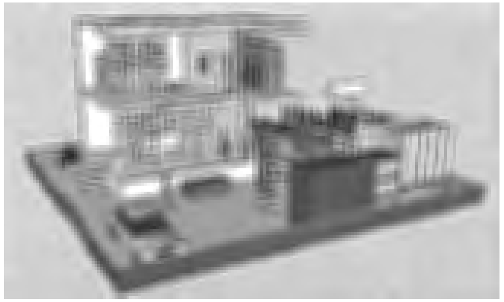
Leadership in Technology and Innovation



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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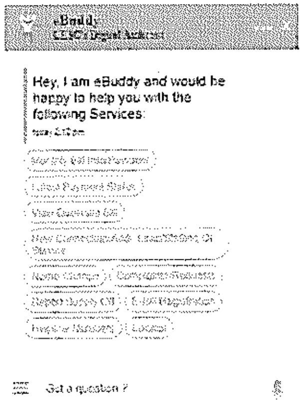
CESC eSERVICE

Improving Consumer Experience with superior customer service

New Connection Applications
100%
Online

48.5%



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Awards & Recognitions

CESC LIMITED

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*

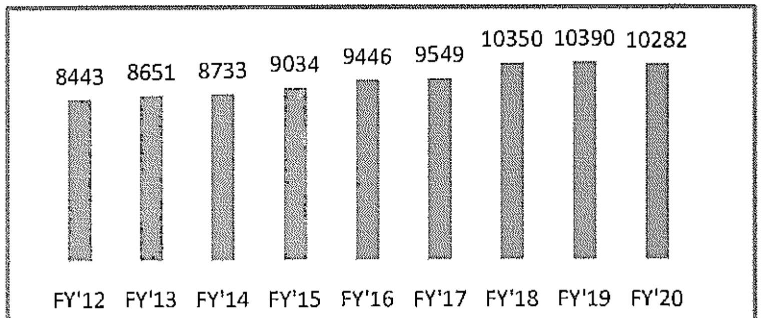
9th CII national HR excellence awards 2018-19 *Leadership in HR Excellence*

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

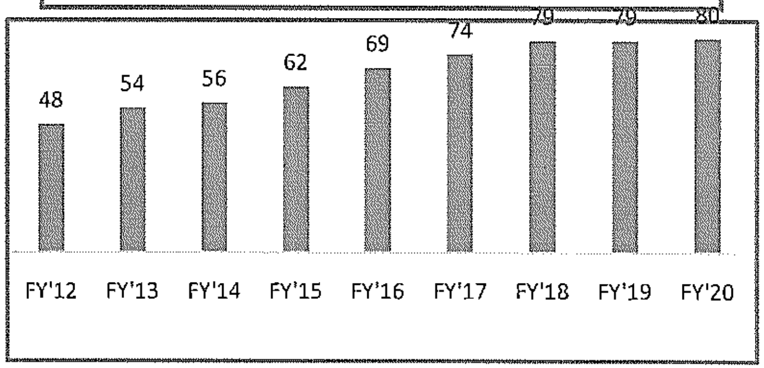
CESC Standalone Financials

Sales (MU)

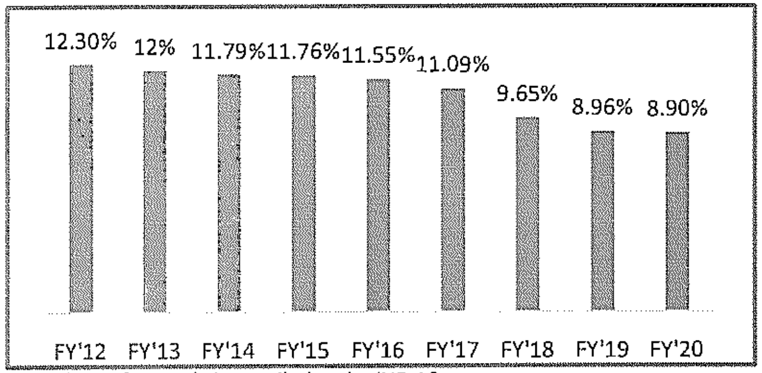


Including power export

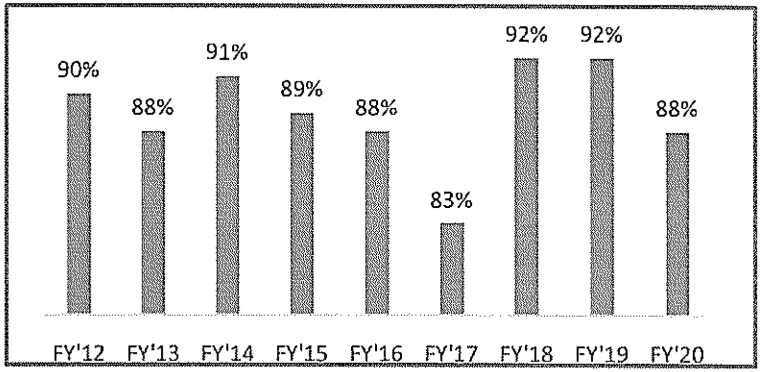
Revenue (Rs. bn)



T&D Loss (%)



PLF%(Budge Budge)



Financial nos. from FY'16 compiled under IND AS

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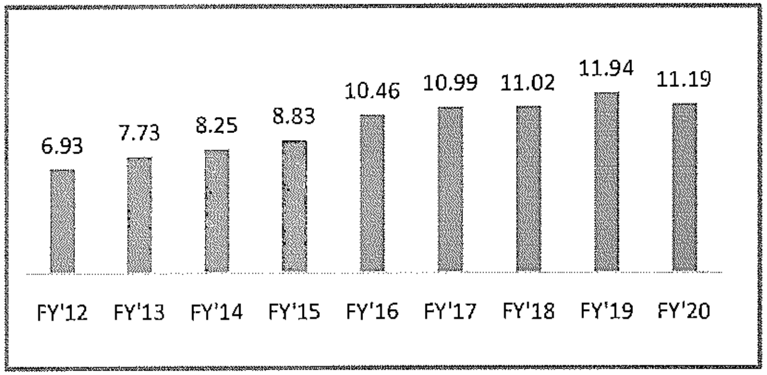
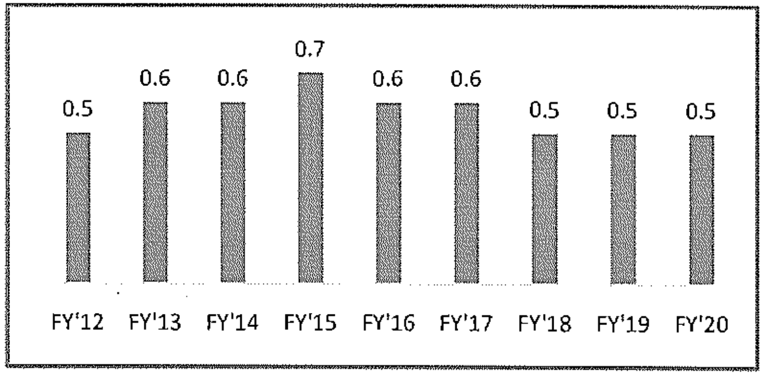
CESC Standalone Financials

CESC LIMITED

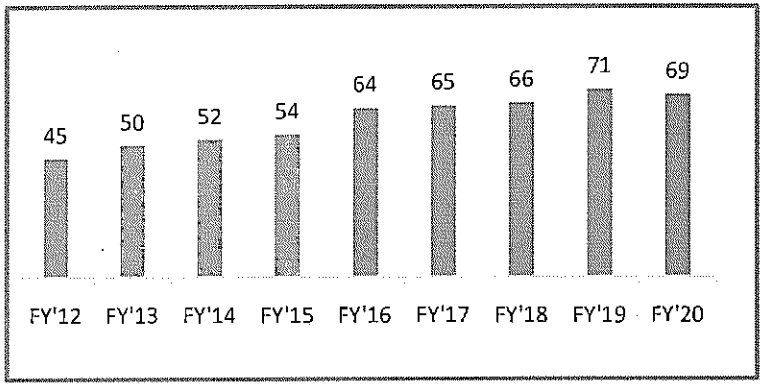
PBT (Rs. Bn)



Long Term Debt / Equity Ratio

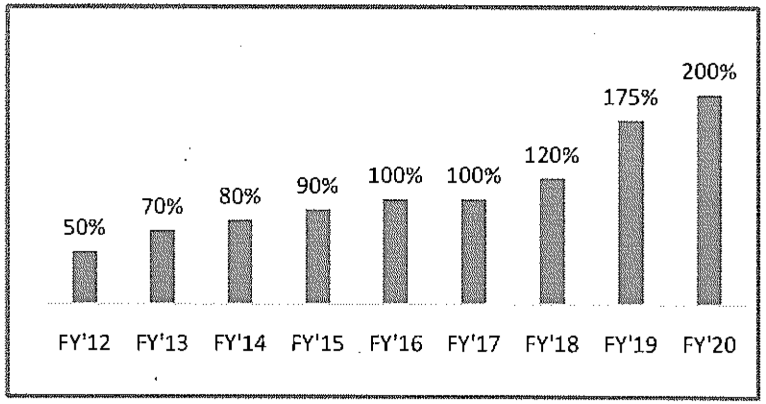


EPS (Rs.)

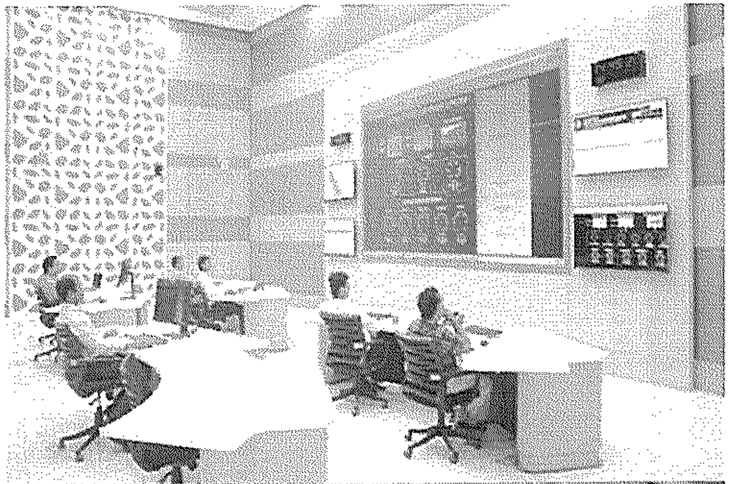


Financial nos. from FY'16 compiled under IND AS

Dividend History



CESC Distribution – Noida Power Company Ltd



Started operations December 1993	**Distribution Area** Greater Noida in Uttar Pradesh **335 sq.km.** (equivalent to Mumbai)	**JV with** Greater Noida Industrial Development Authority	**Power Procurement** Dhariwal Infrastructure **/Medium Term/** Short Term/ Renewables
CAGR (5 years) 12%+	**Population** 7 lakh	**No. of consumers** 1 lakh approx.	**Peak Demand** 450 MW (appx)
Units sold 2081 MU (2020)	**T&D Loss** 8.23% (2020)	**Credit rating** Long Term "AA-" Short Term "A1+"	**Assured post-tax equity return** 15.5% approved by UPERC

Received CBIP Award 2019 "Best Performing Power Distribution Utility"

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Key Performance Indicators - NPCL

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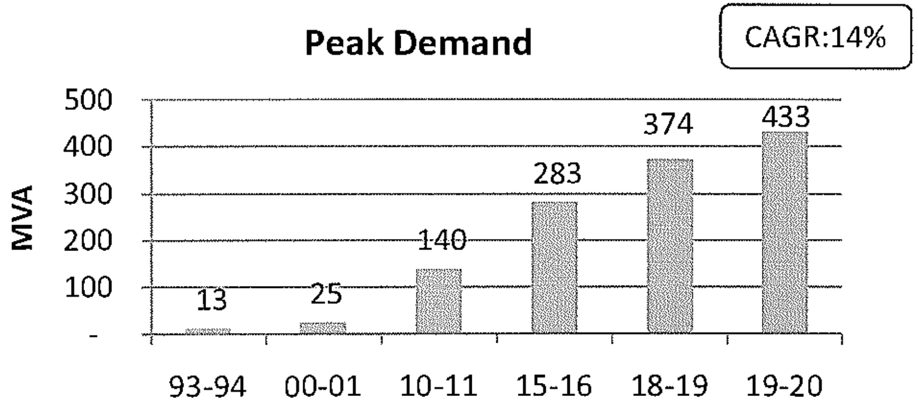

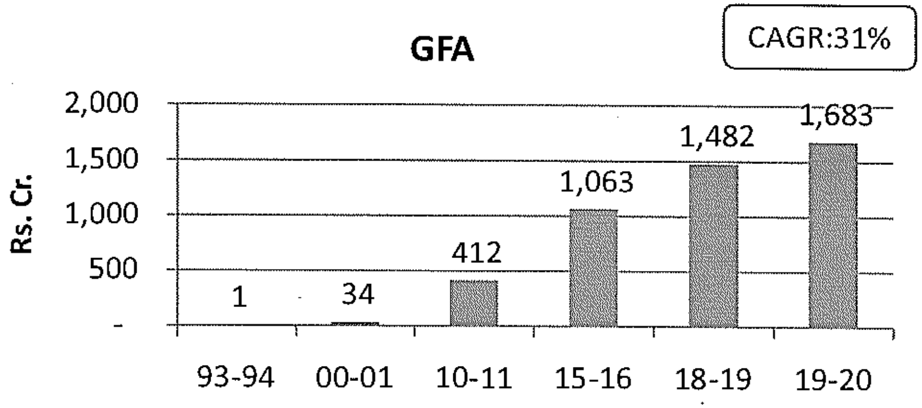

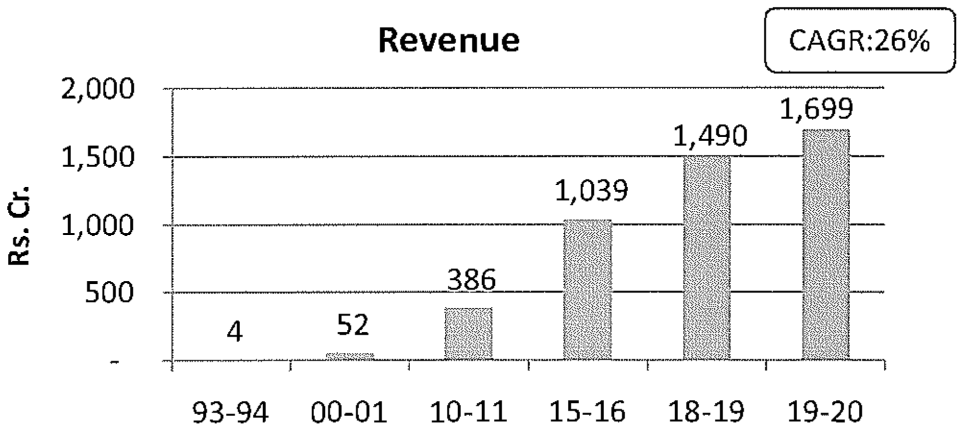

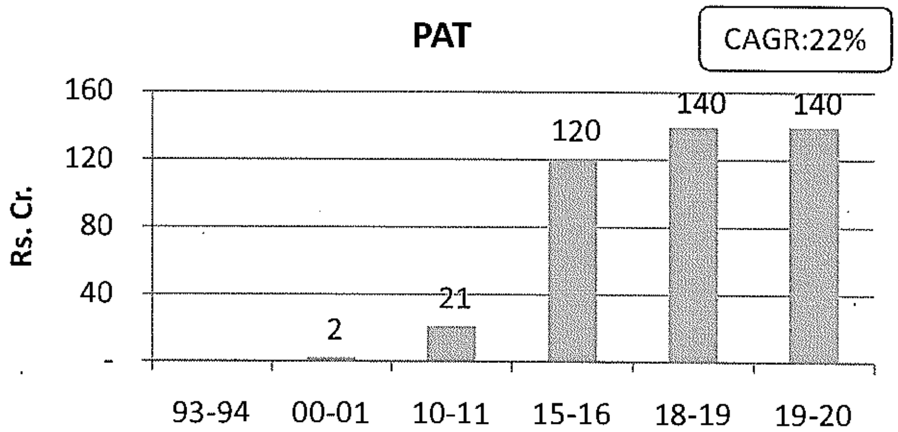

CESC Distribution – Rajasthan

Three wholly owned subsidiaries in the three cities–

- Kota Electricity Distribution Ltd
- Bharatpur Electricity Services Ltd and
- Bikaner Electricity Supply Limited

Particulars	Kota	Bharatpur	Bikaner
Area (Sq. Km.)	176	50	155
Population (Nos. Lakh)	11.76	2.52	6.44
Consumer Count (Nos. Lakh)	2.59	0.70	1.78
Energy Input (Million Units)	1277	282	798
Units Sold (Million Units)	1016	253	690
T&D Loss (%)	20.4	12.3	14.4
Revenue (INR Crores)	870	212	549
Peak Load (MW)	297	61	170
Avg. Billing Rate (INR/Unit)	8.32	8.24	7.70
DF Handover Date	01-Sep-2016	01-Dec-2016	16-May-2017

- DFA signed for a period of 20 years
- Power Purchase: JVVNL (Kota & Bharatpur), JdVVNL (Bikaner)
- Quickest ever takeover on compliance
- Current focus on commercial turn around

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Key Interventions after Takeover

CESC LIMITED

Loss Reduction Initiatives

- 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

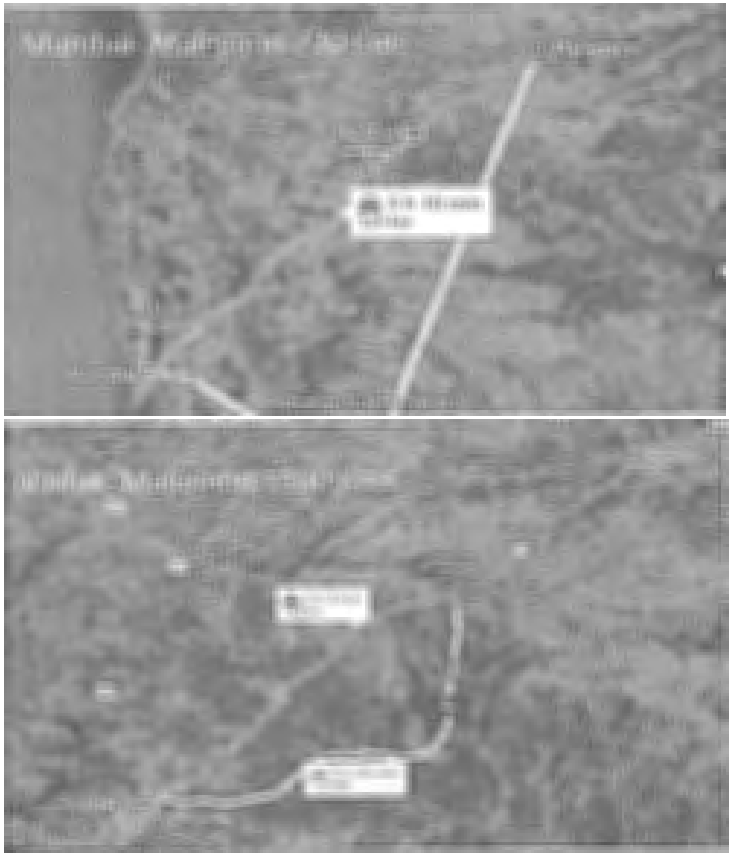
Network Reliability

- 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

Soft value enhancement for customers

- 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

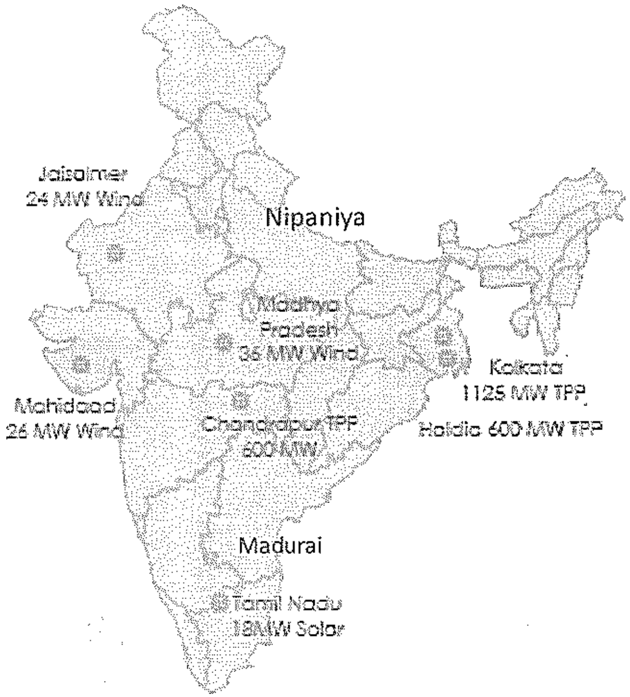
CESC Distribution – Malegaon



Start of operations (Commenced on 1st Mar'20)	**Distribution Area** Malegaon in Maharashtra	**Concession Period** 20 Years	**Power Procurement** MSEDCL
Area 25 sq.km.	**No. of consumers** 1 lakh	**Energy Input** 1099 MUs	**Energy Billed** 555 MUs
Revenue Billed 362 Cr	**Current Distribution** Loss 49.6%	**Collection Efficiency** 99%	**Min. Capex p.a.** **1st -5th Yr:** 20 Cr **6th – 20th Yr:** 3 Cr

Power Generation

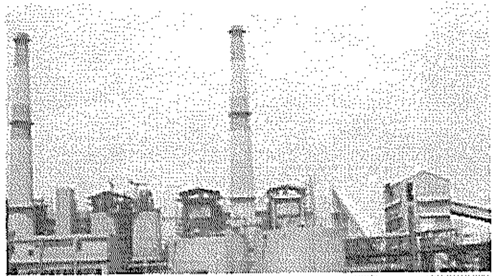
Gen Capacity 2539 MW



Map not to scale

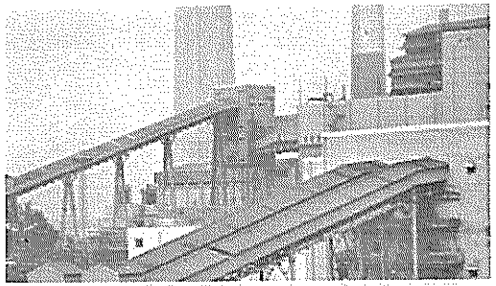
Plant	Capacity	Offtake Arrangement	Fuel Security
BBGS	750 MW	Integrated generation for Kolkata Distribution	• CIL Linkage • Coal Mine • E-auction
SGS	135 MW		• CIL Linkage
TGS	240 MW		• CIL Linkage
Crescent Power	40 MW	• Short Term Supply - Competitive	• Coal Washery Rejects
Haldia	600 MW	• 100% Long term PPA - Kolkata Area	• CIL Linkage • E-auction
Dhariwal	600 MW	• 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	• 100% Long term PPA	• NA

Power Generation – CESC Kolkata

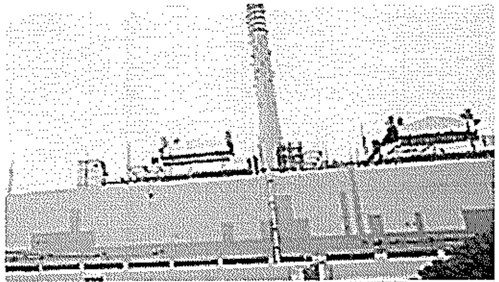


1985
4 X 60 MW TGS commissioned

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 among top thermal stations for PLF	BBGS Best among TPPs commissioned before 2008 in India BBGS awarded Outstanding in water conservation & ZLD	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	Operational Parameters create National Benchmark

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: 84.03% (FY20), **Sale to licensed area**: 4044 MUs (FY20)
- 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 "A" (high safety) and Short Term "A1+" (highest safety)
- 2nd Runner-up in National Safety Council - Safety Excellence Award, Platinum prize in 7th FICCI Quality systems Awards 2019

600 MW Chandrapur Thermal Power Project, Maharashtra

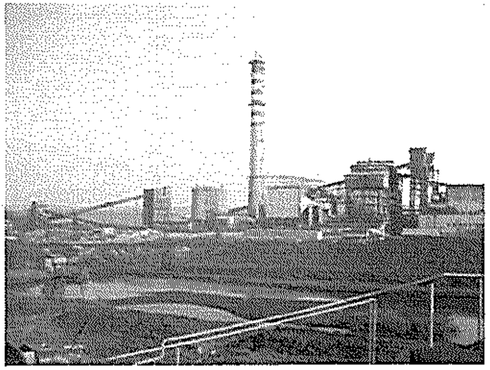
- First **Independent Power Plant** of CESC
- **Generating Station:** 2x300 MW in Chandrapur, near Nagpur
- **Project cost** of Rs. 38 billion funded at 75:25 debt-equity ratio
- PLF 64.1% (FY20)
- **Fuel Supply Agreement** with CIL
- **PPA:** 100 MW to TANGEDCO under long term PPA

  187 MW to NPCL(approved by UPERC)

  185 MW Short Term PPA
- Received "GOLDEN BIRD EXCELLENCE AWARD 2018" for "Health and Safety for Workers" &

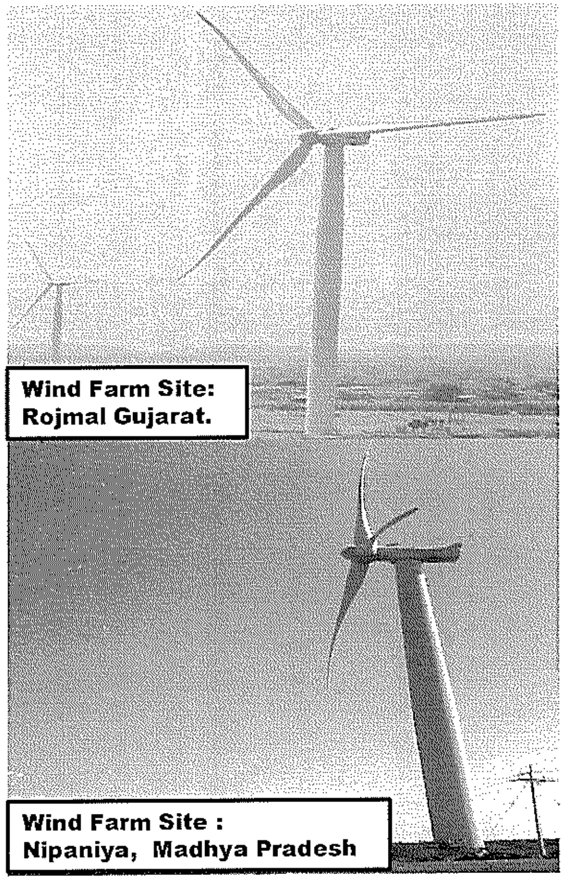
  Greentech Environment award -2019

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'20**
  - **Generation** : 331 MU , **PLF for** : 55%

Renewables



Wind Farm Site: Rojmal Gujarat.

Wind Farm Site : Nipaniya, Madhya Pradesh

- One of the best portfolios in terms of tariff and returns
- Amongst the first companies to set up a Solar Power Project at Gujarat (2010) and Tamil Nadu (2015) under the State Feed-in-tariff model

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