



**RP- Sanjiv Goenka  
Group**  
Growing Legacies



SEC : 12173

May 30, 2016

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai – 400 001

Manager (Listing)  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G- Block  
Bandra – Kurla Complex  
Bandra (East)  
Mumbai – 400 051

The Secretary  
The Calcutta Stock Exchange  
Limited  
7, Lyons Range  
Kolkata – 700 001

Dear Sir,

**Intimation of Schedule of Investors' conferences**

Further to our earlier letter No. SEC : 12172 dated May 28, 2016, please find enclosed a copy of presentation to be made by the Company at the investors' conferences to be held in Hong Kong and Mumbai as per the schedule referred to in our said letter.

Yours faithfully,

**COMPANY SECRETARY**

Encl.

CESC Limited

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Regd. Office : CESC House, Chowringhee Square, Kolkata - 700 001, India  
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# CESC Limited

Powering India since 1899

May 2016

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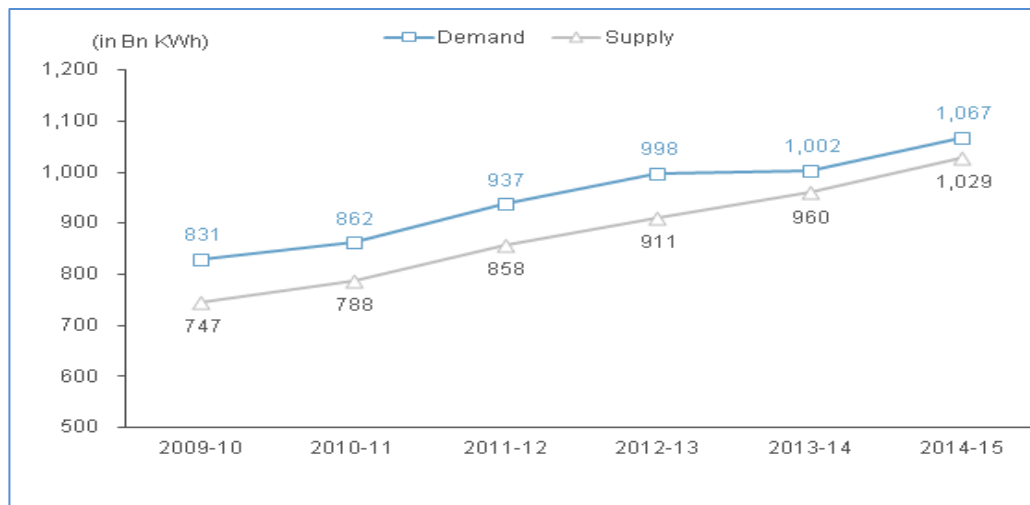
<b>CESC</b>	<b>Private Power Utility</b>
<b>Phillips Carbon Black</b>	<b>Carbon Black Manufacturer</b>
<b>Spencer`s Retail</b>	<b>Organized Retail</b>
<b>Firstsource Solutions</b>	<b>Business Process management</b>
<b>Saregama India</b>	<b>Music &amp; Entertainment</b>
<b>Harissons Malayalam</b>	<b>Tea &amp; Rubber Plantations</b>

# Financials of RP- Sanjiv Goenka Group companies

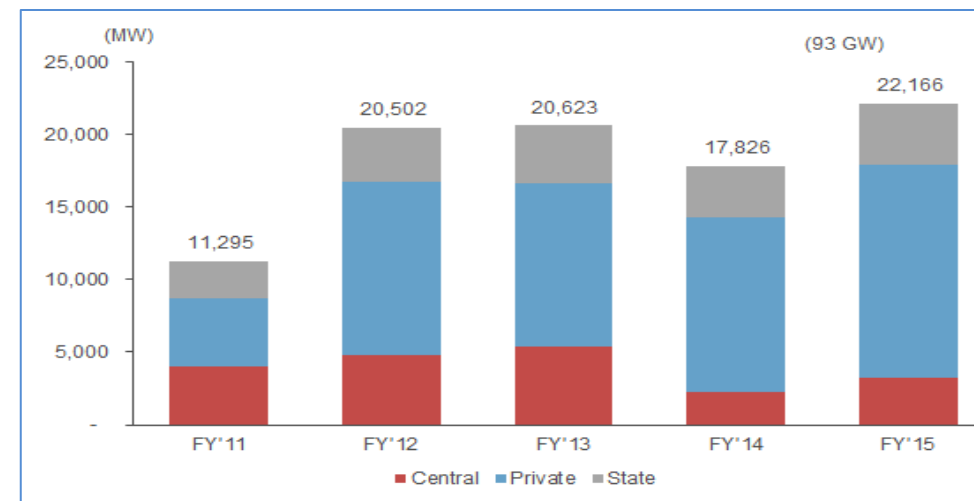
(Rs. bn )

	Gross Revenues (FY`16)	EBIDTA (FY`16)	Net Profit (FY`16)	Current Market cap (appx)	Promoter Holding	Institutional Holding
<b>CESC</b>	66.16	17.21	7.07	73	50%	42%
<b>Firstsource Solutions</b>	32.30	4.05	2.65	26	56%	16%
<b>Spencer`s Retail</b>	18.65	(0.53)	(1.42)	-	100%	-
<b>Haldia Energy</b>	17.20	9.01	2.32	-	100%	-
<b>Crescent Power</b>	1.60	0.80	0.43	-	100%	-
<b>Surya Vidyut</b>	0.45	0.41	0.05	-	100%	-
<b>Quest</b>	0.91	0.45	0.09	-	100%	-
<b>Phillips Carbon Black</b>	19.13	2.30	0.23	4.1	54%	10%
<b>Saregama India</b>	2.15	0.25	0.08	5.2	59%	18%
<b>Harrisons Malayalam (FY`15)</b>	3.34	(0.21)	(0.35)	1.0	50%	6%
<b>DIL – Chandrapur</b> (Not fully operational)	1.15	(0.58)	(5.89)	-	100%	-
<b>Noida Power (FY`15)</b>	9.25	1.83	0.80	-	73%	-

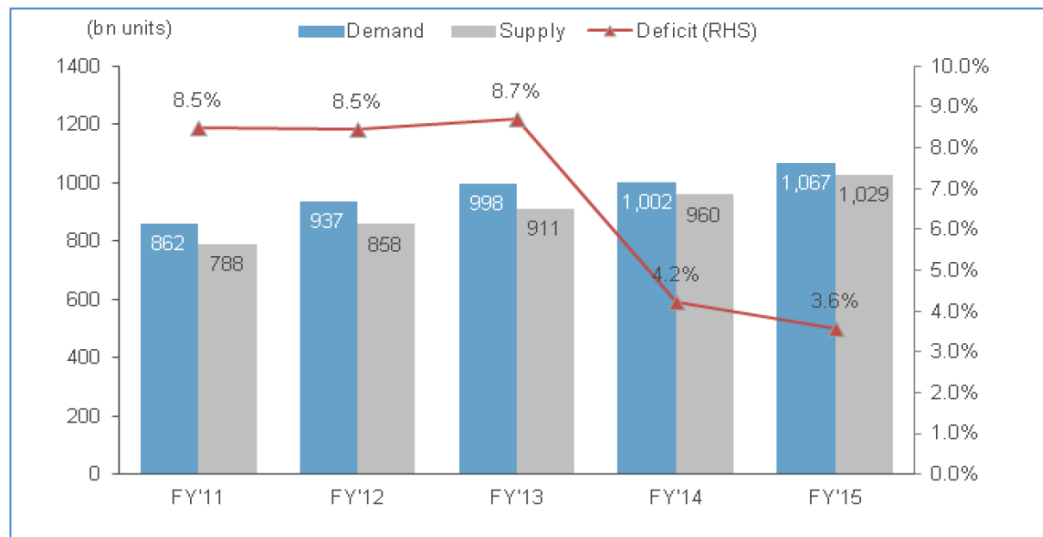
## India Energy Demand Trend



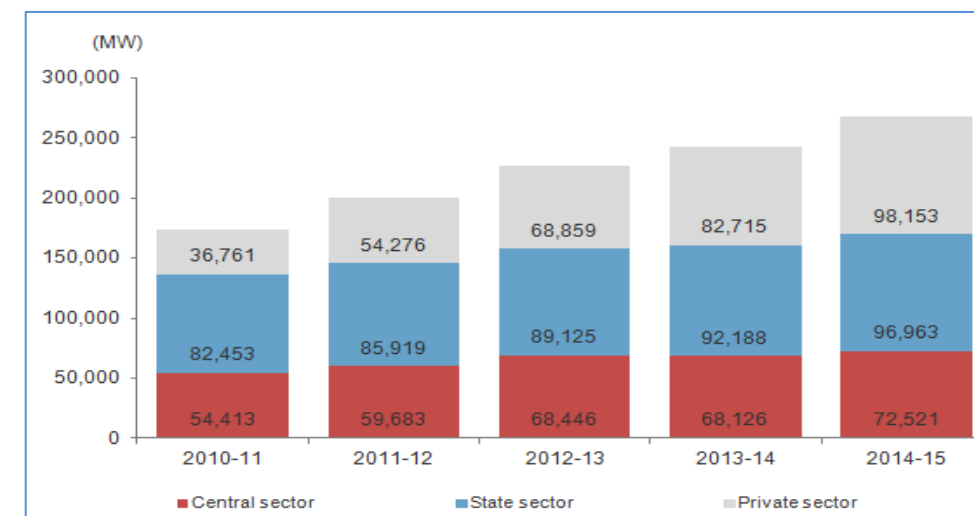
## Capacity addition (Conventional energy)



## Trend in Energy Deficit

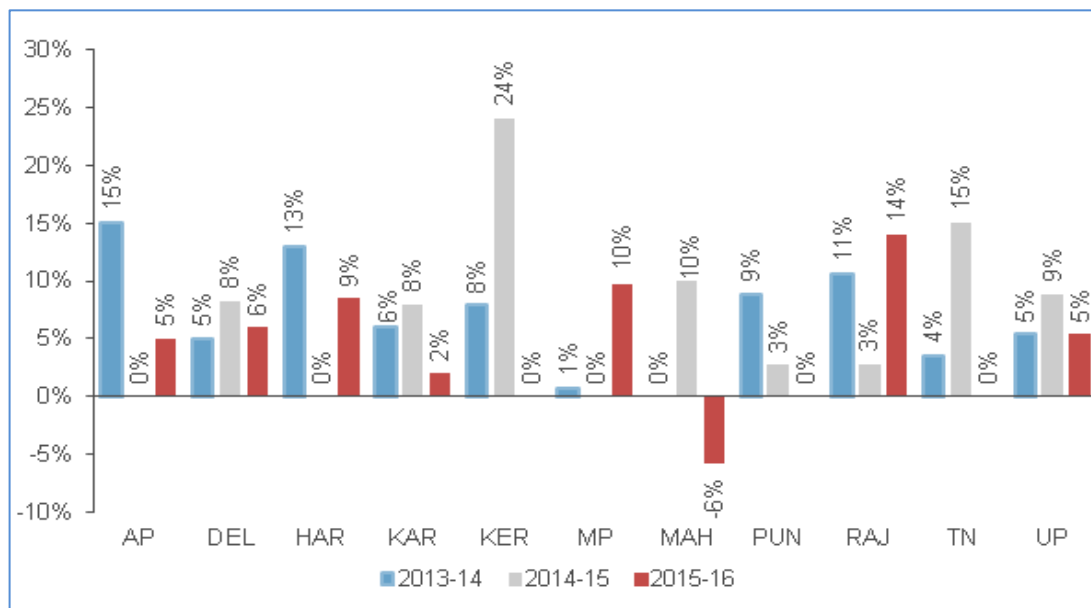


## Installed Capacity by Ownership

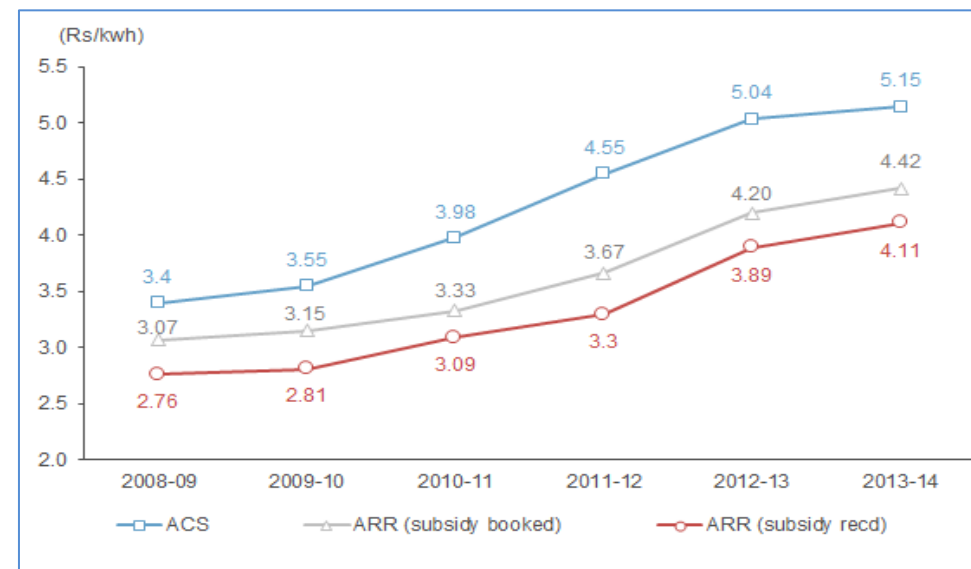


Source: CRISIL Research

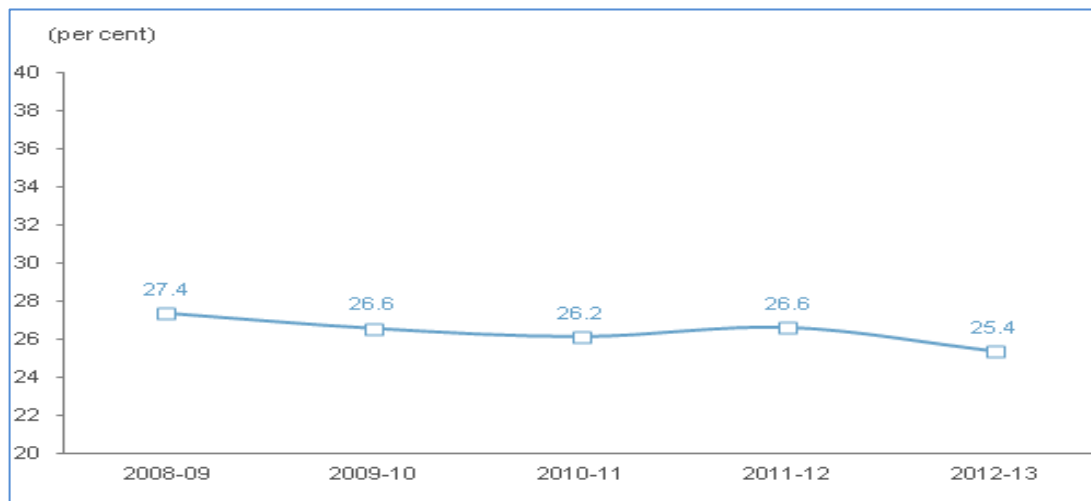
## Tariff Hike in Key States



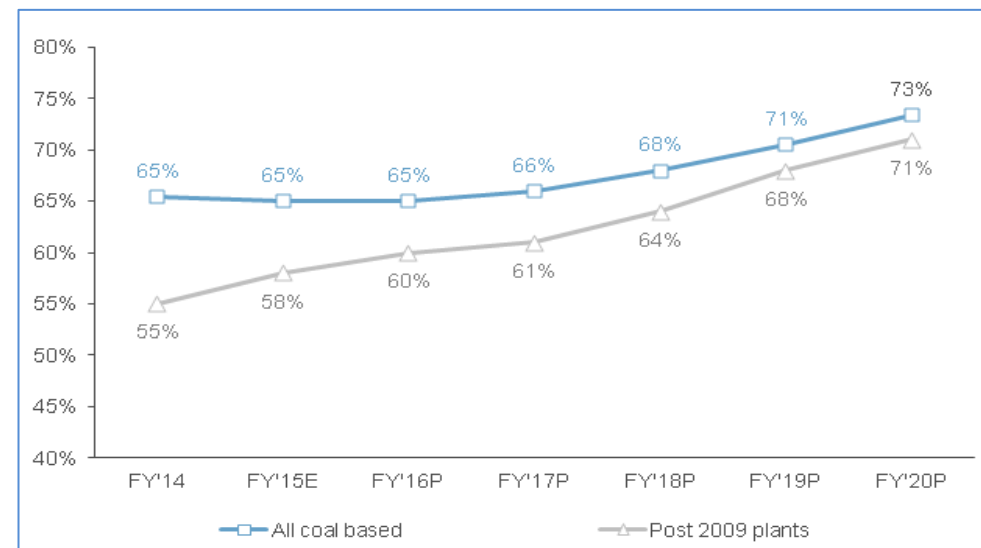
## Rising gap between ACS and ACR



## AT&C Losses Trend



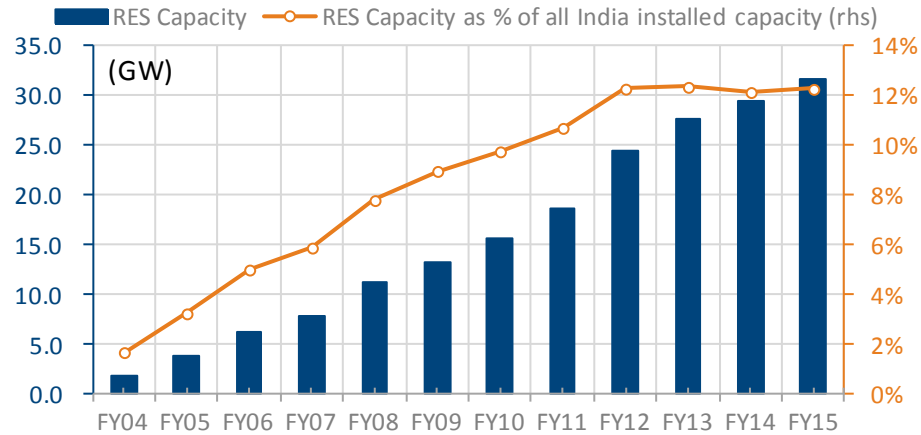
## Trend in Thermal PLFs



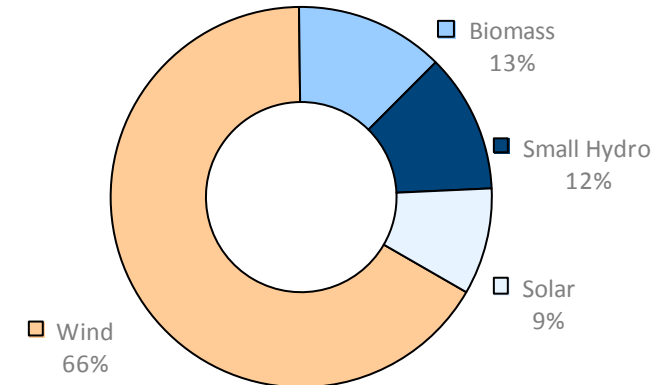
Source: CRISIL Research

# Govt's aggressive focus on renewable power

## 12% of overall capacity in India is on RES

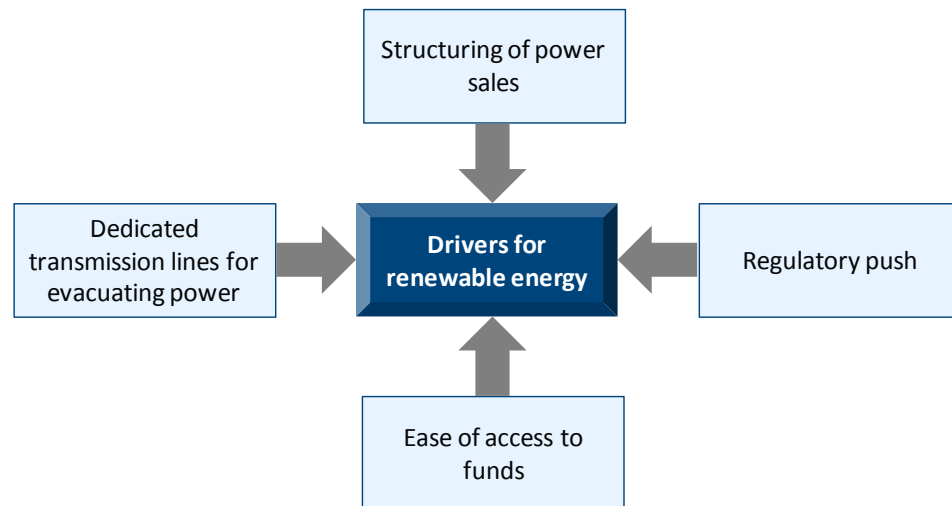


## Around 66% of RES capacity is wind based

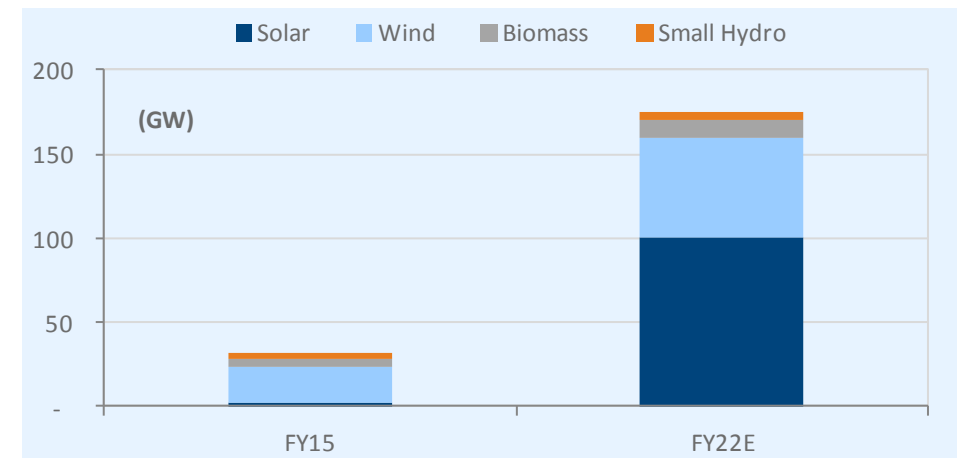


(As on 31 Jan 2015 - RES capacity stood at 31.7GW)

## Growth drivers falling in place for RES industry



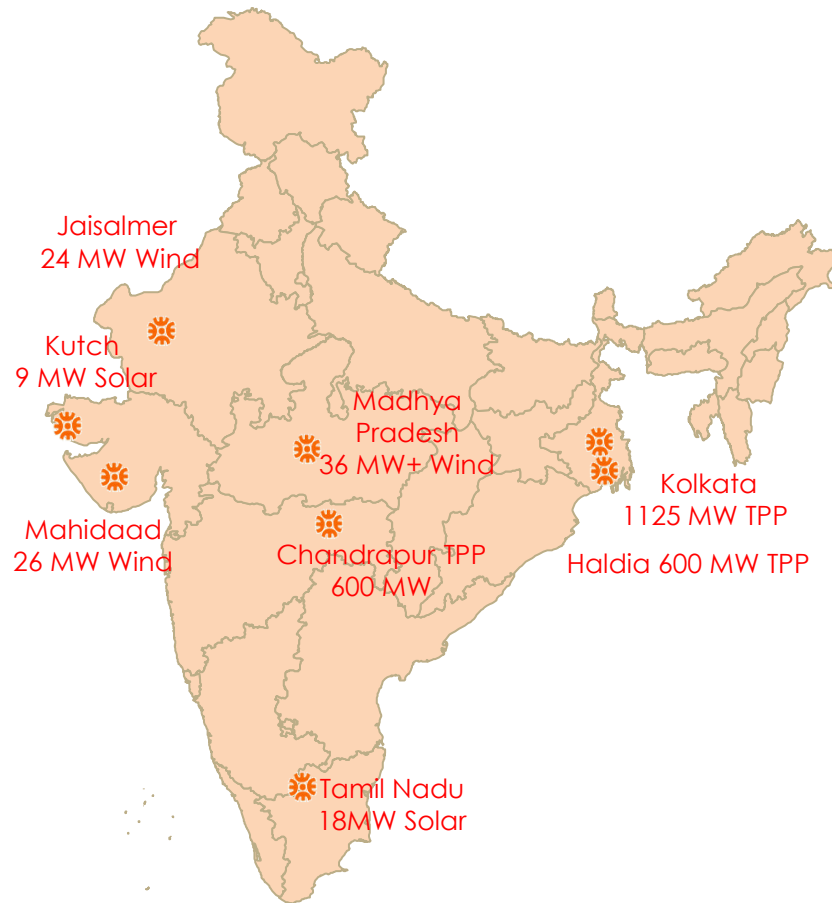
## Govt is targeting 175GW RES capacity by 2022



Source: CRISIL Research



## Power Generation Map



*Map not to scale*

- ❑ Private sector power utility company in India
- ❑ Distributing power to city of Kolkata & adjoining areas
- ❑ Engaged in Coal mining, Generation and Distribution of electricity
- ❑ Almost entire energy requirement met from own / subsidiary's generation, meeting peak demand of 2000+ MW
- ❑ CESC Regulated Business - 1125 MW Generation, 567 sq.km. area, 3 mn consumers
- ❑ Budge Budge Generating Station amongst top performing power plants in the country
- ❑ Board represented by independent directors and professionals
- ❑ Shares Listed on BSE , NSE and Kolkata. GDR listed on Luxembourg
- ❑ Access to International Equity & Debt market (FII at 23%)

## Kolkata Distribution Business

Coal Mining, Power Generation & Distribution

- 1125 MW generation
- 567 sq km area
- 3 mn consumers
- 20,400+ ckt km of network

## Independent Power Project

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

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

## Renewables

9 MW Solar Power Plant in Gujarat.  
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

## Organized Retail

PAN India Organized Retail player with 1 mn+ sqft area and 125 stores spread over 35+ cities

## Real Estate

Owns and operate “Quest” Shopping Mall in Kolkata

## Business Process Management

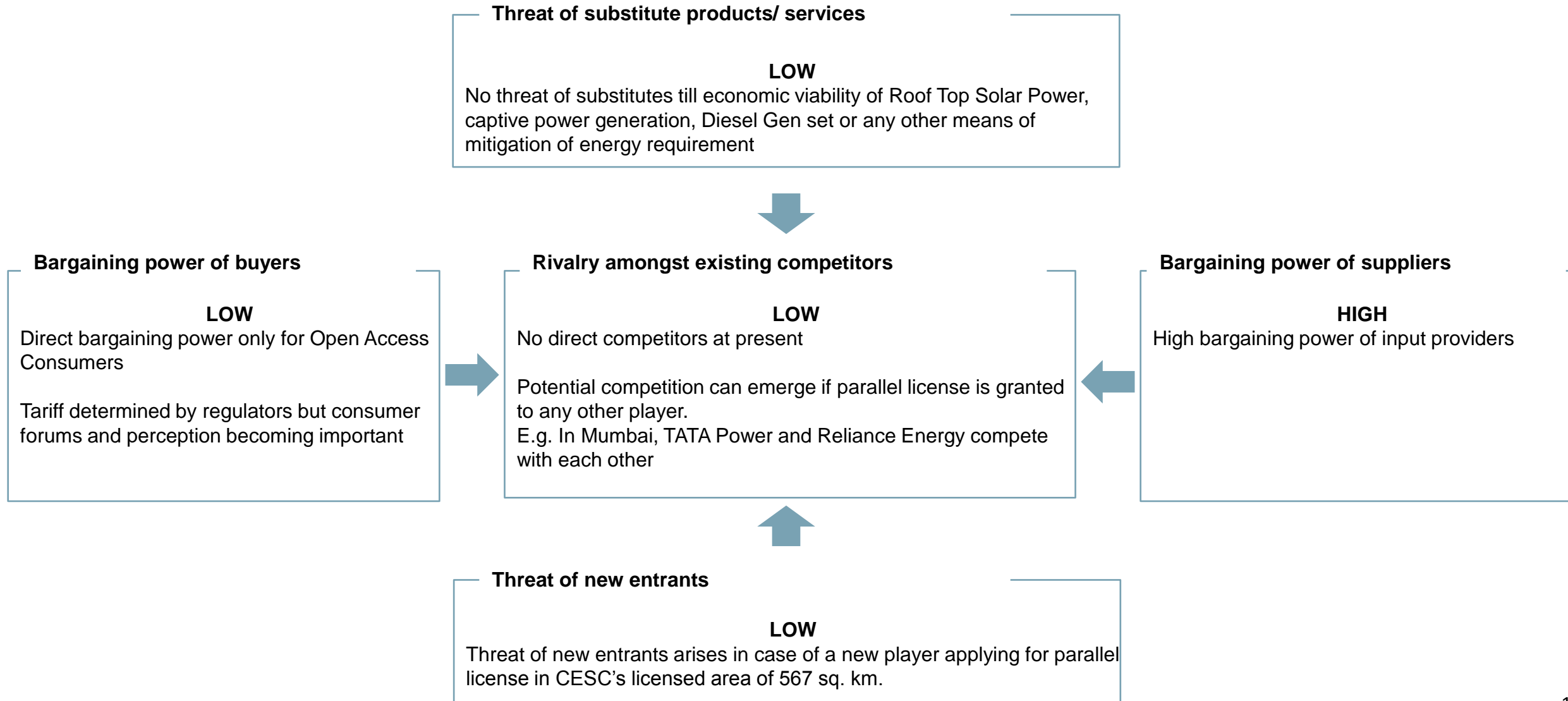
Business Process Management (BPM) company in India

Client base includes 21 Fortune 500 and 9 FTSE 100 companies

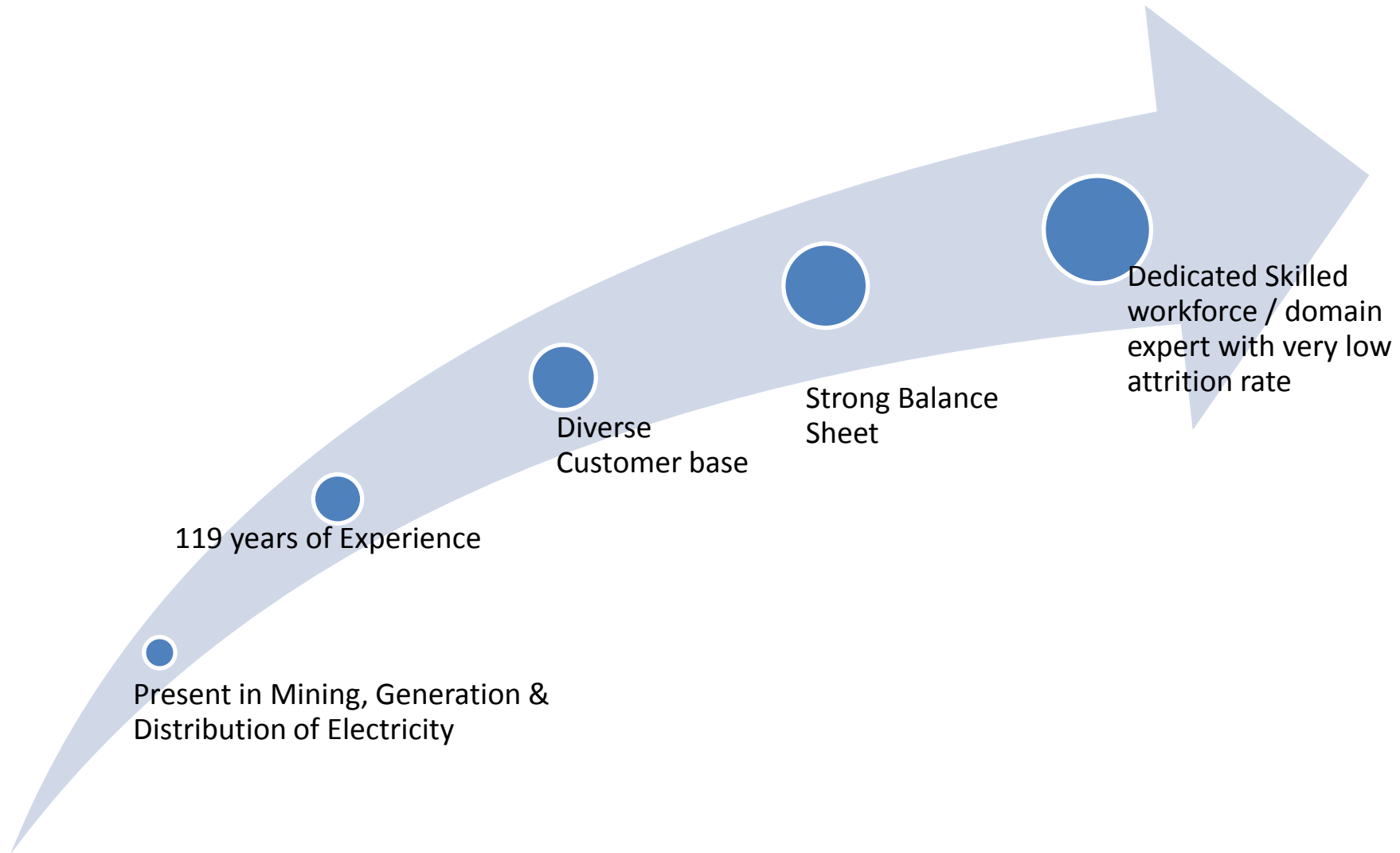
## Distribution Franchisee – New

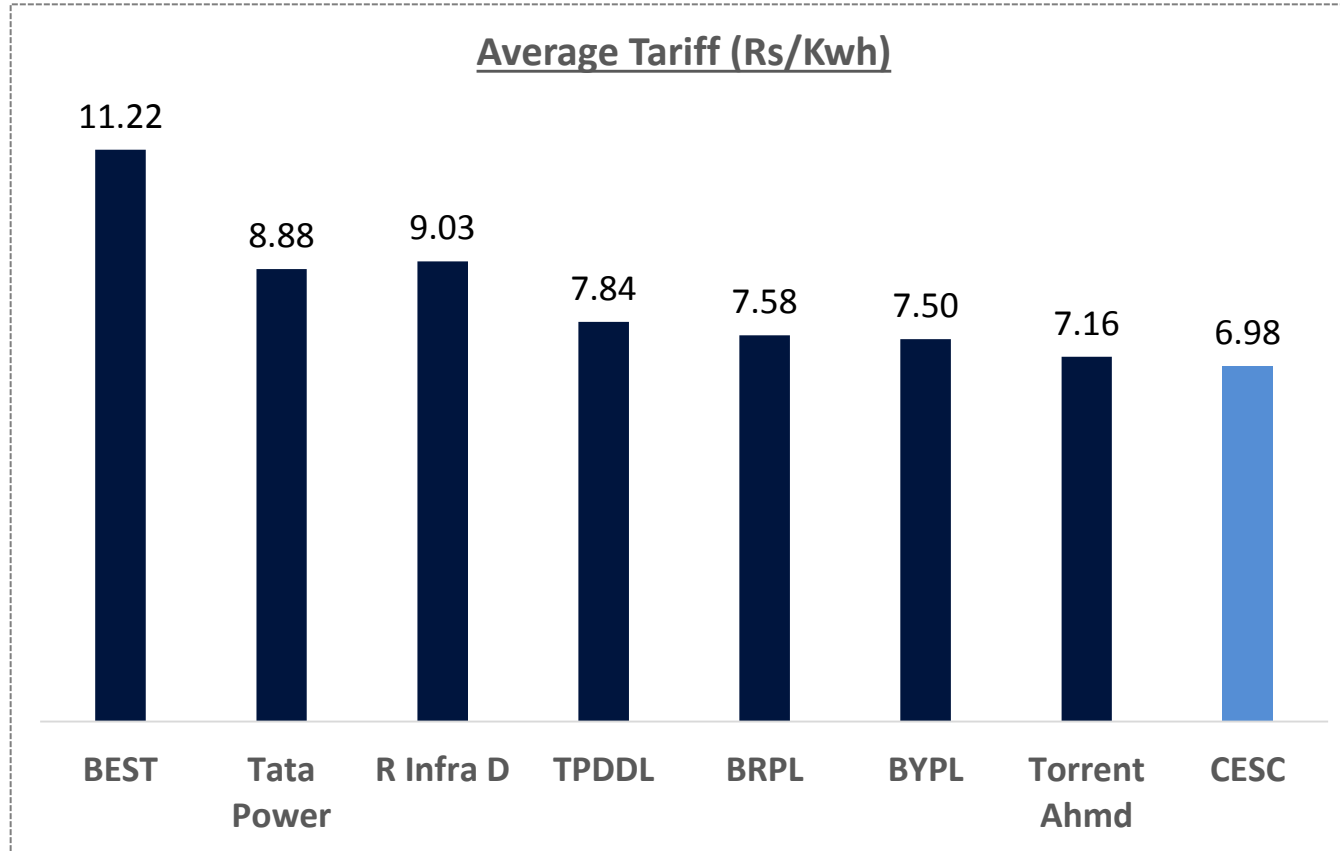
Distribution Franchisee in 2 cities - Kota and Bharatpur (Rajasthan)

# Key drivers of performance in the industry – CESC Position

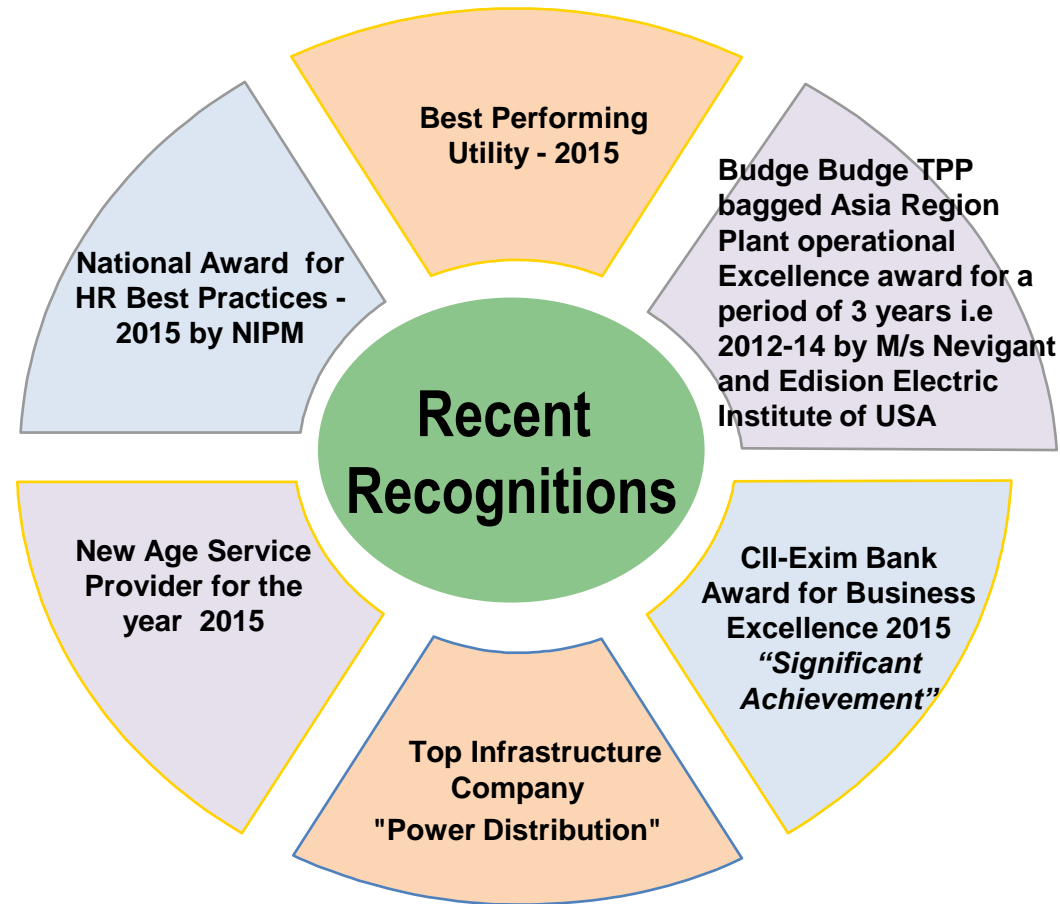


# Advantage CESC –Overall





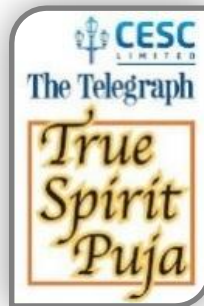
*Increased Operational efficiency for containing cost*



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



*Improving Consumer Experience with  
superior customer service*



SMS Services

Mobile  
Apps

Web Services



24x7 Call Centre



Branding



Communication –  
Web chat etc



Enriching Consumer  
Experience



Social Media







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



Compact 33 kV Distribution Station



Underground 132 kV SS at  
'Quest Mall'

OP@WER

Transforming the way Utilities relate to their  
customers

Unlocking Customer Engagement  
with Digital Platforms



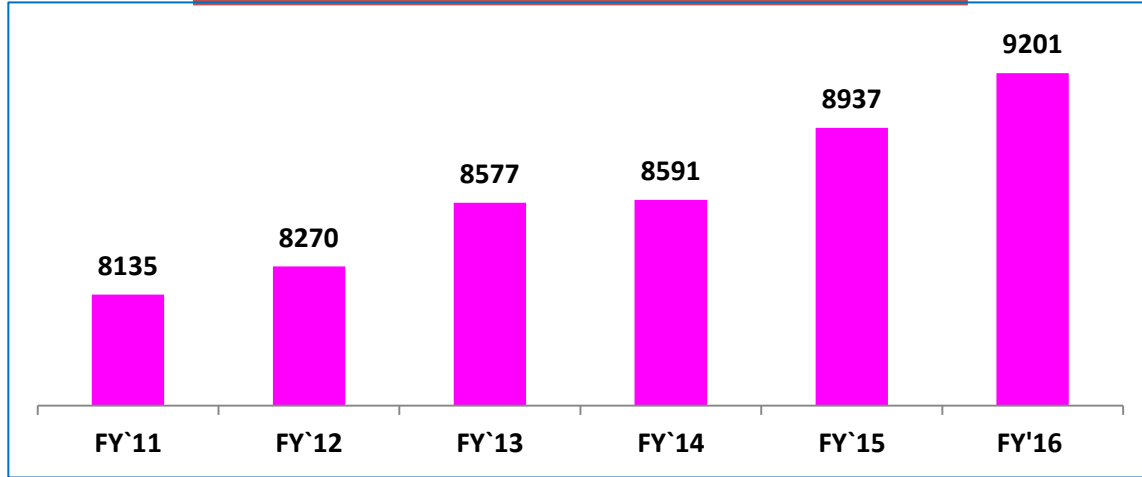
AMI with approx. 25,000 Smart  
Meters ( and a few RMUs)



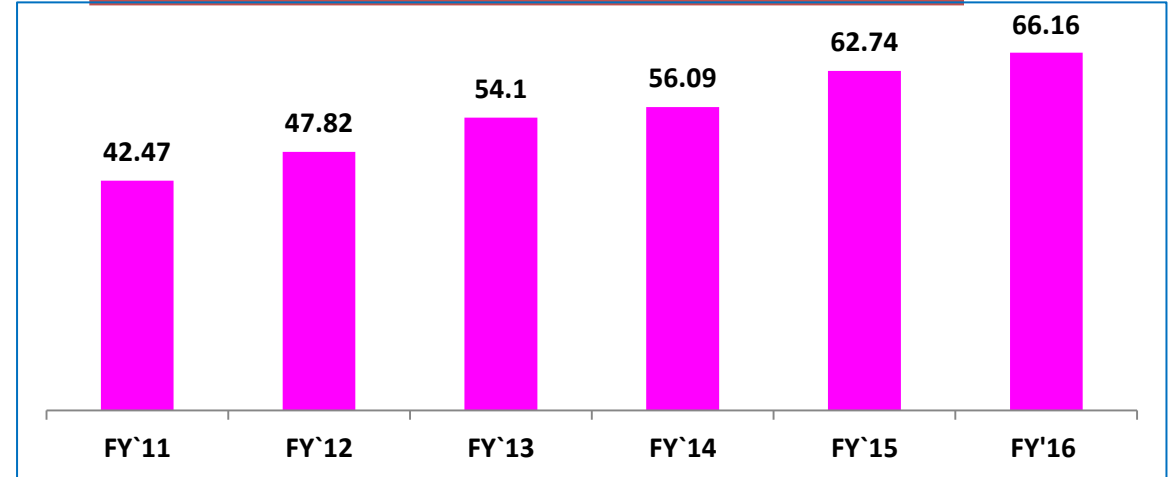
1.5 MW Demand Response project with  
both Demand Side management and  
DER integration



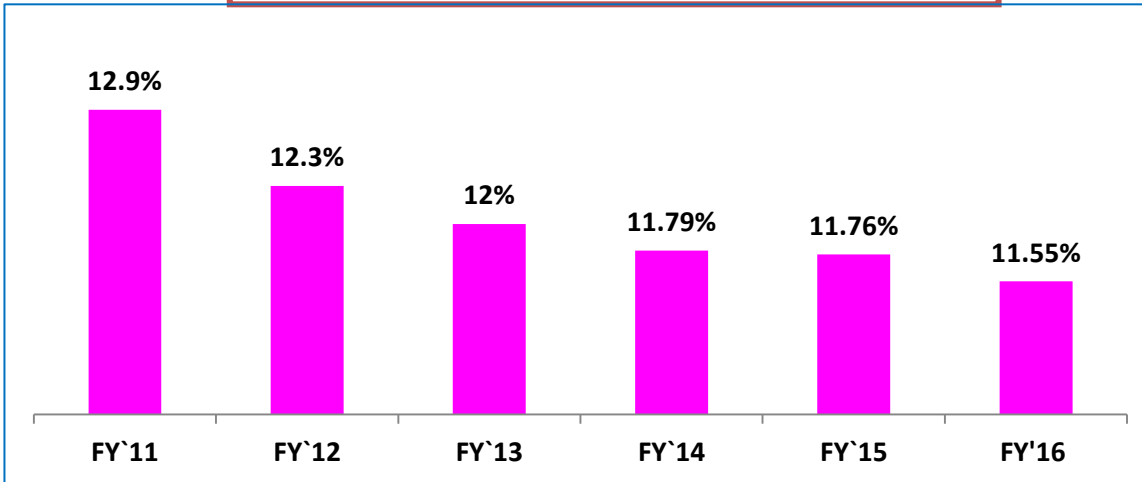
## Sales (MU)



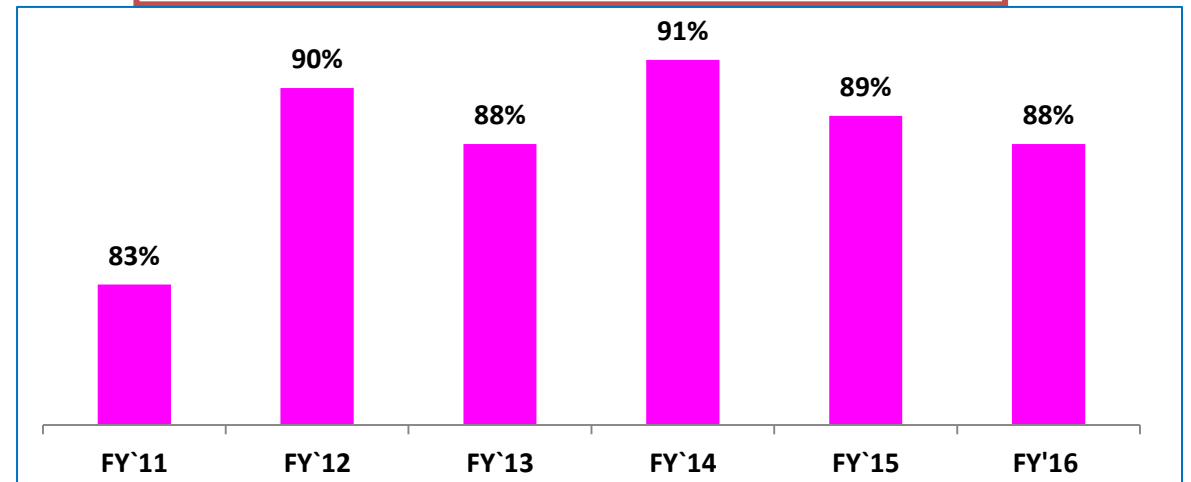
## Revenue (Rs. bn)



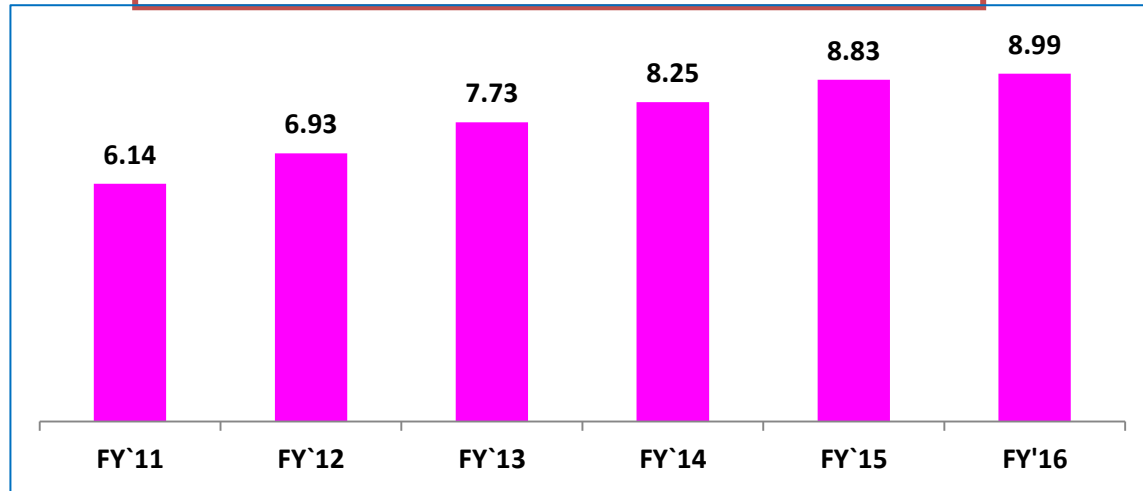
## T&D Loss (%)



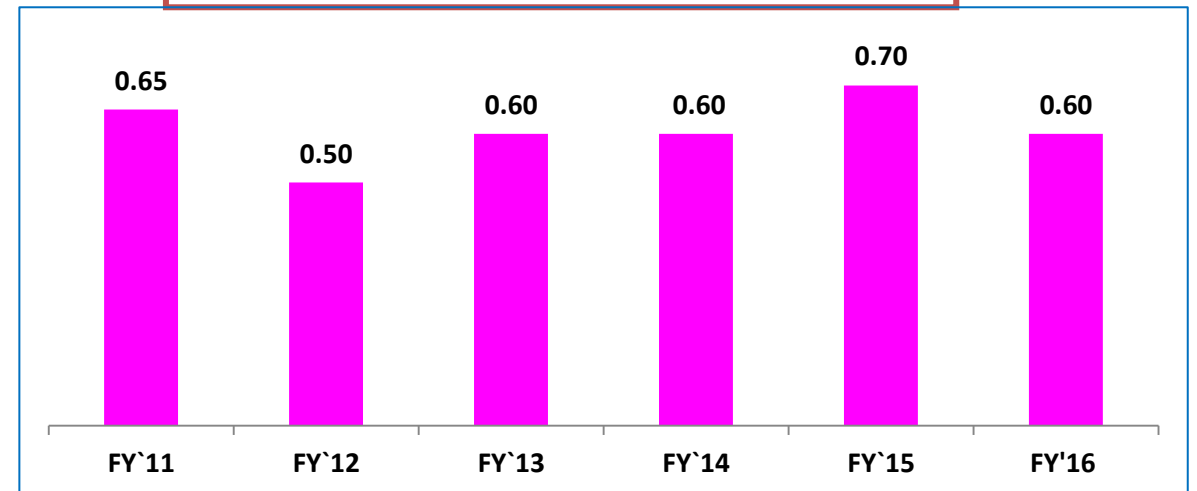
## PLF%(Budge Budge)



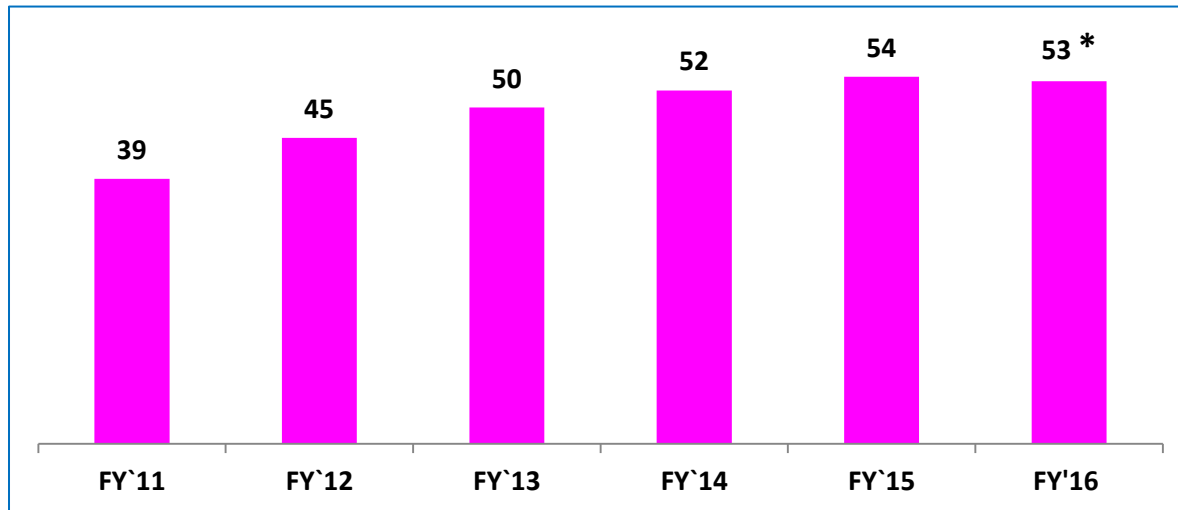
**PBT (Rs. Bn)**



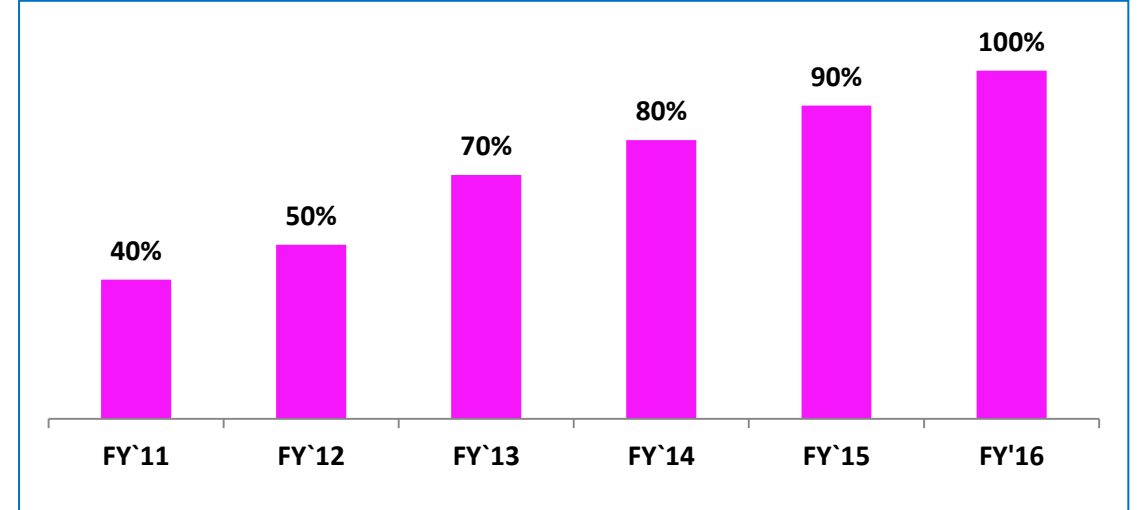
**Long Term Debt / Equity Ratio**



**EPS (Rs.)**



**Dividend History**



\* Post issue of QIP Shares

# Growth Opportunities

## Renewables

Major thrust on clean energy generation incl Wind, Solar & Hydro

## Independent Power Projects

Acquisition of Generation Assets & fuel security for new projects

## New Power Policy

Government Committed to Ensure Affordable 24x7 Power for all

## Distribution

Participation in privatization of Distribution Franchisee

# 600 MW Haldia Thermal Power Project, West Bengal



- ☐ To meet the growing need of its consumers - new 600 MW (2x300) TPP in Haldia, near Kolkata
- ☐ Fully regulated project approved by WBERC, entire 600 MW power being supplied to CESC, PPA approved by WBERC
- ☐ Tariff order for Haldia TPP issued by WBERC
- ☐ Project include around 80 kms long dedicated 400 kV Transmission line from Haldia to CESC network
- ☐ Project cost of Rs. 46 billion funded at 75:25 debt equity ratio
- ☐ BTG supplied by Shanghai Electric, BoP undertaken by Punj Lloyd
- ☐ Plant fully commissioned in Feb'15, currently operational at full load
- ☐ Haldia Energy Limited was awarded the prestigious Dun & Bradstreet Infra Awards, 2015 in the category of power project
- ☐ Long term borrowings Credit Rating at “ A”

# 600 MW Chandrapur Thermal Power Project, Maharashtra



- ☐ First Independent Power Plant (IPP) of CESC
- ☐ Constructed in Chandrapur, near Nagpur with 2x300 MW configuration
- ☐ Project cost of Rs. 38 billion funded at 75:25 debt equity ratio
- ☐ BTG supplied by Shanghai Electric, BoP undertaken by Punj Lloyd
- ☐ Both units commissioned in 2014
- ☐ Supplying 100 MW to TANGEDCO under long term PPA
- ☐ Fuel Supply Agreement signed with subsidiary of Coal India Ltd in March 2016 – coal movement started
- ☐ PPA approved by UPERC for supply of 170 MW power under Section 62 of Electricity Act 2003, from Chandrapur TPP to NPCL.
- ☐ DIL is actively participating in bids for power sale

## Renewable portfolio of over 100 MW

- ❑ 24 MW (2x12) Wind project in Jaisalmer, Rajasthan
- ❑ 26 MW (2x13) Wind project in Surendranagar, Gujarat
- ❑ 9 MW Solar PV in Kutch, Gujarat
- ❑ 18 MW Solar PV in Tamil Nadu
- ❑ 36 MW Wind project in Mandsaur, Madhya Pradesh.

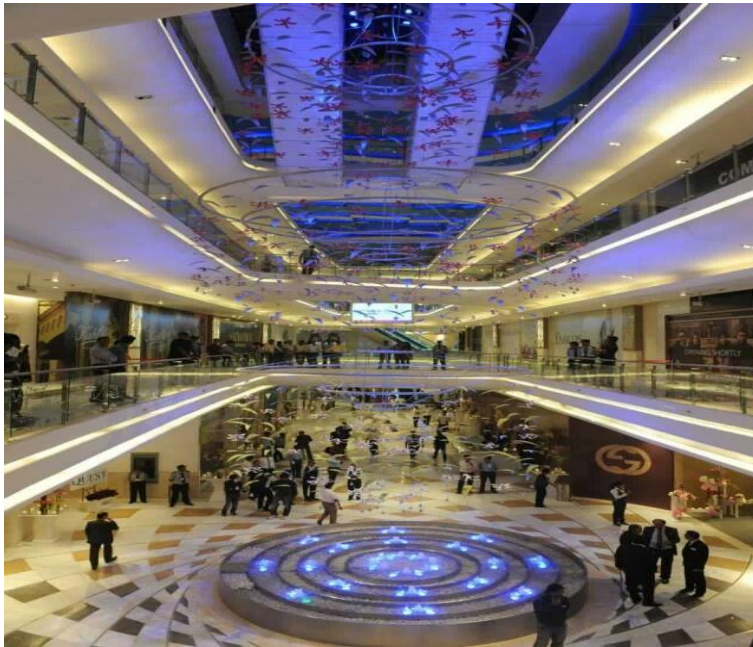
Plans to increase footprints in the wind business, driven by favorable tariff regime and positive long term outlook for renewable energy.



CESC wind sites in Jaisalmer, Rajasthan



## Real Estate – “Quest”



- ❑ Luxury Mall built on 3 acres of land in Kolkata,
- ❑ Mall inaugurated on 30th September 2013
- ❑ 4,15,000 sq.ft retail area, 900+ parking
- ❑ Designed by RTKL (UK), construction by L&T
- ❑ Houses volume retailers like Spencer's, Starmark, Lifestyle as well as international luxury labels such Burberry, Emporio Armani, Gucci, Canali, Furla, Tumi, Rolex, Omega and much more
- ❑ Fine Diners include Smoke House Deli, Bombay Brasserie, Irish House, Yauatcha & Serafina
- ❑ The mall has already crossed a footfall of 1 million per month
- ❑ Quest awarded as the “**Most Admired Shopping Mall of the Year –East**” at the 8th edition of the ‘Images Shopping Centre Awards’ 2015



## RETAIL BUSINESS

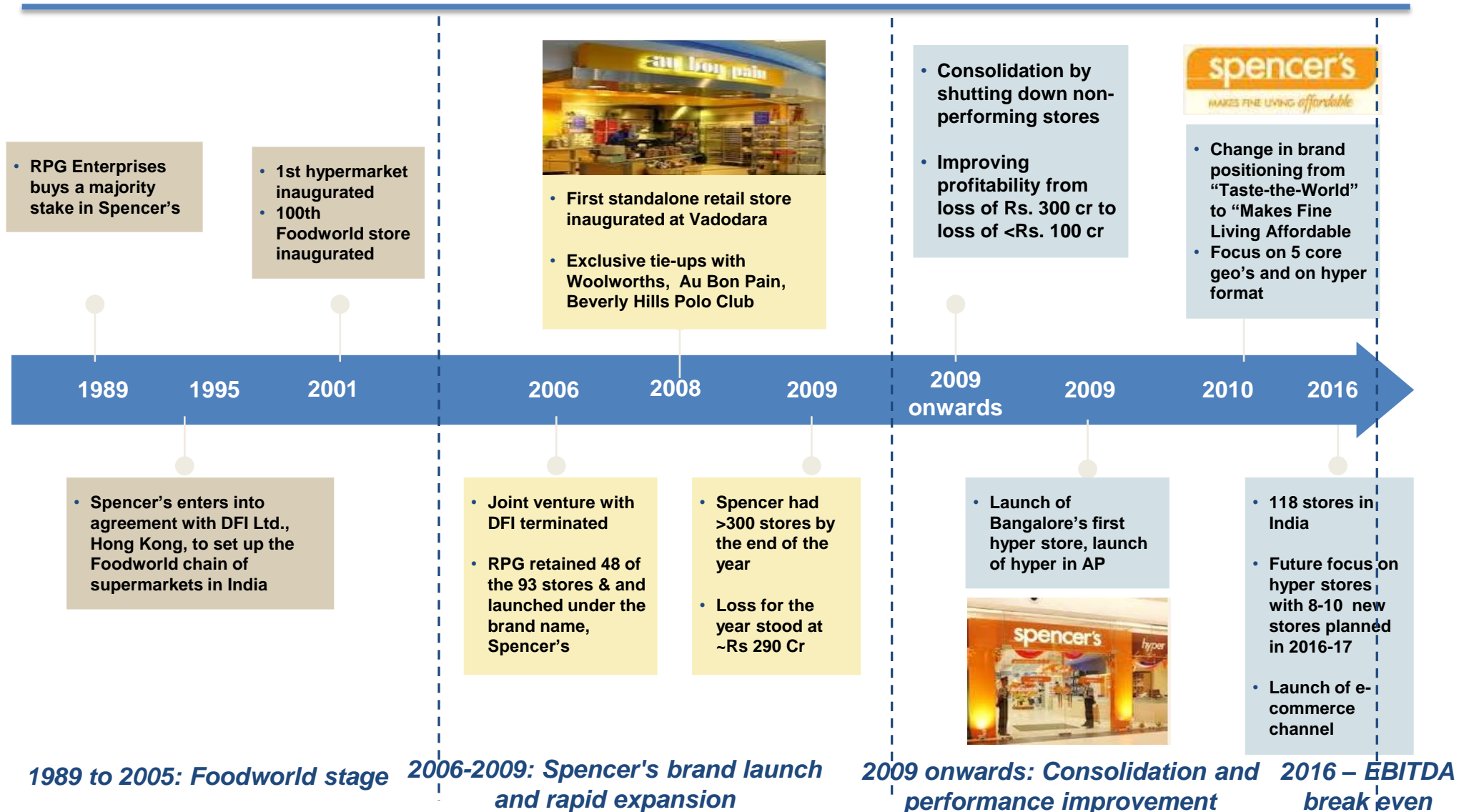


# Spencer's Retail



- ❑ Rs 1900+ crs food-first, multi-format retailer since 1996
- ❑ Organized retail business
- ❑ 120 stores spread over 35+ cities and about 1.1 mn sq ft
- ❑ High same store sales growth in last few years
- ❑ Private label program across food, fashion, home and general merchandising.
- ❑ Planning to roll out 60-80 Hypermarket stores over next four years
- ❑ **Spencer's Retail has entered into Grocery ecommerce with the acquisition of [www.meragrocer.com](http://www.meragrocer.com)**
- ❑ Won the '**Most Admired Food & Grocery Retailer of the Year**' at Coca Cola Golden Spoon Award, 2015 for efficiency across retail operation
- ❑ Spencer's Retail has been awarded the **Most Admired Retailer of the Year – Hypermarket**, at the East India Retail Summit 2016

# Spencer's Retail - three stages of evolution



# OUR STRATEGY

Be conveniently located for our customers,  
through compact hyper markets & food  
super markets

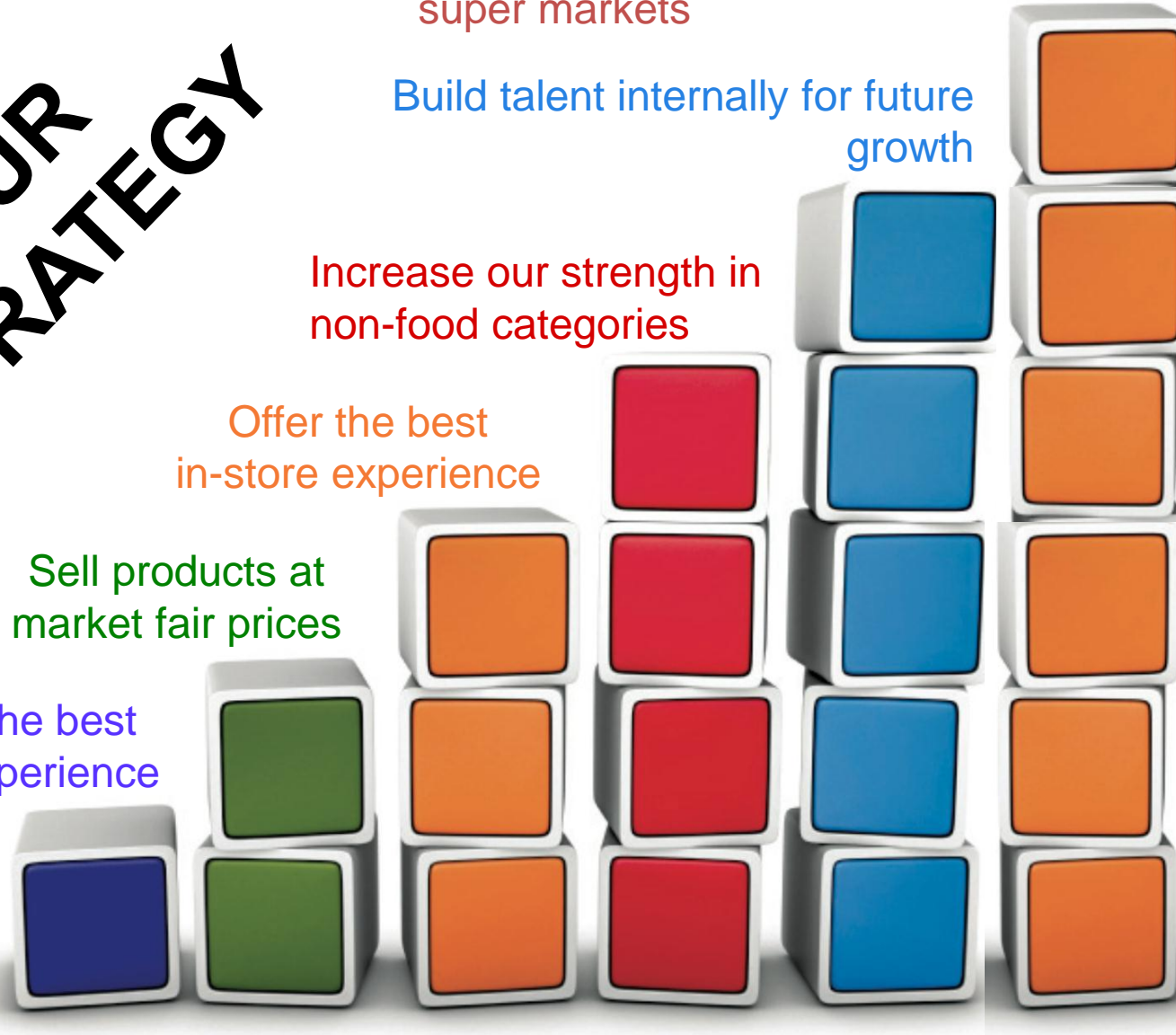
Build talent internally for future  
growth

Increase our strength in  
non-food categories

Offer the best  
in-store experience

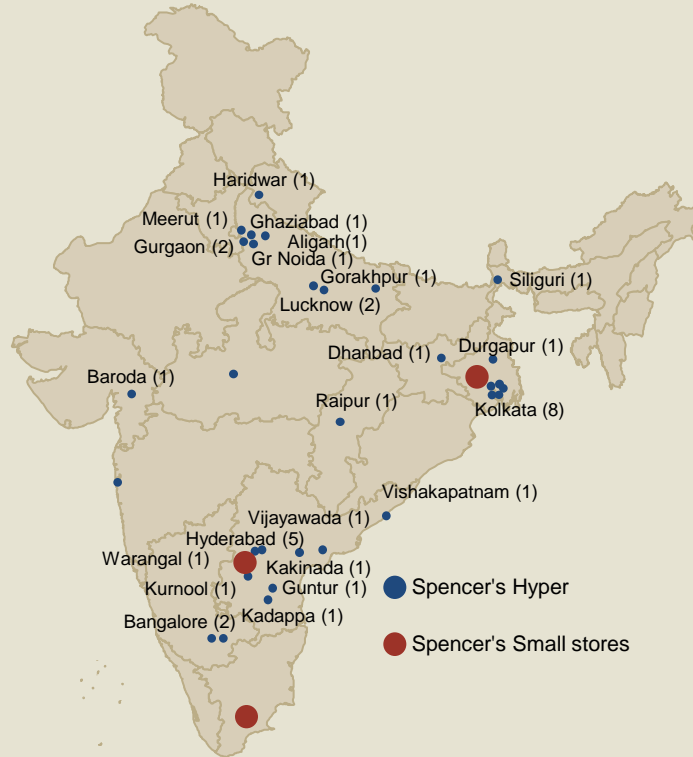
Sell products at  
market fair prices

Offer the best  
food experience



## Spencer's has focused geographical presence

**37 hyper stores across 5 regions ; 84 smaller stores focused in 3 main regions**



**Planning to open 8 new stores in FY`17**

**Hyper defined as clear focus area**

**8 new hyper stores to be opened in 2017**

- All stores currently on track for possession and opening in next year
- Similar expansions in future years

**New stores to be opened in the existing 5 regions**

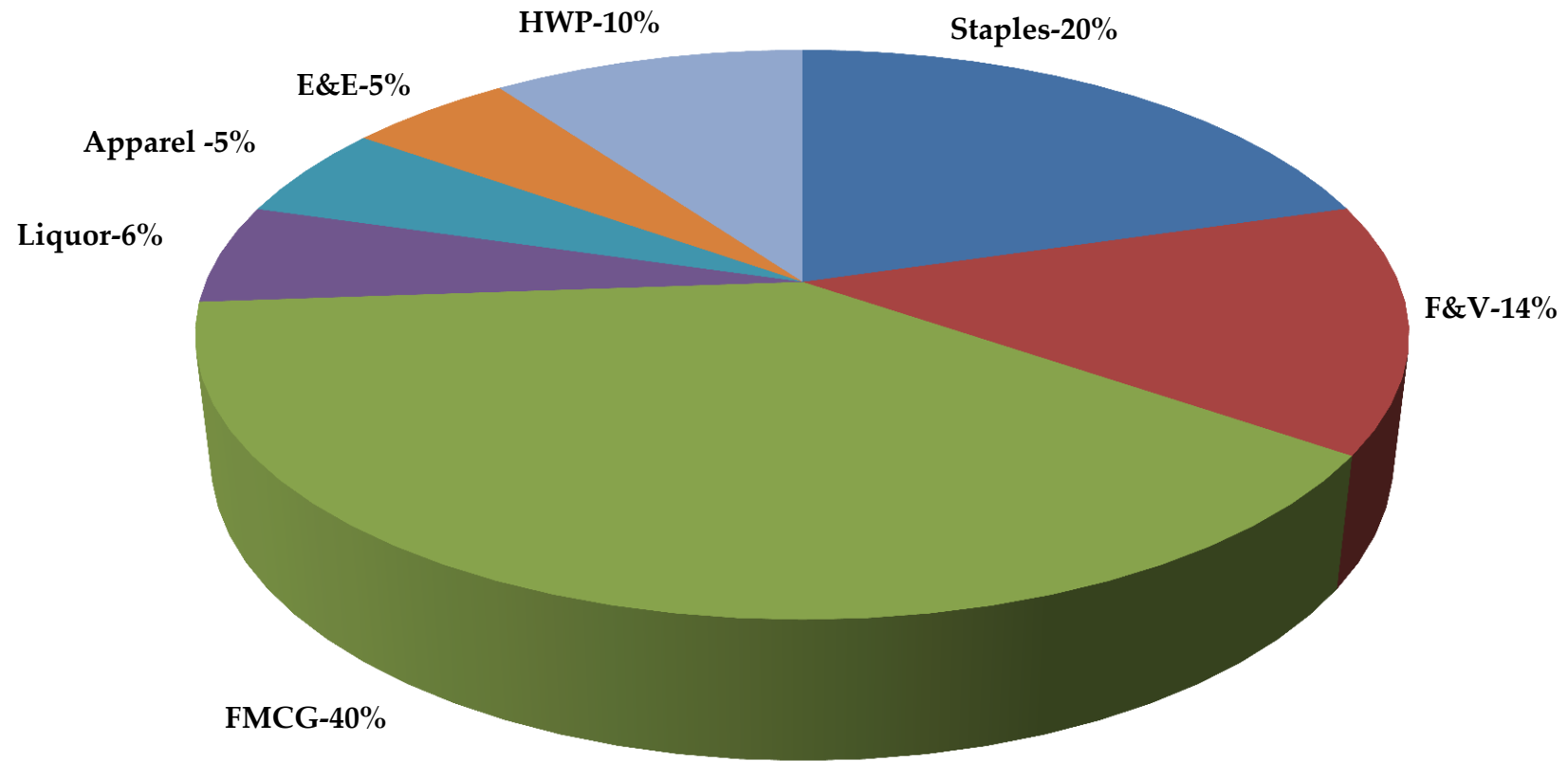
- No new regions to be tapped

**Small stores to continue as-is**

- Profitable at store level
- Potential realignment in Step 2

**Beginning to generate local scale in some geographies  
Calcutta, Gurgaon, Hyderabad, Lucknow, Telangana, Chennai**

# Sales Mix



**Food has highest share ~ 80%**



# Store count

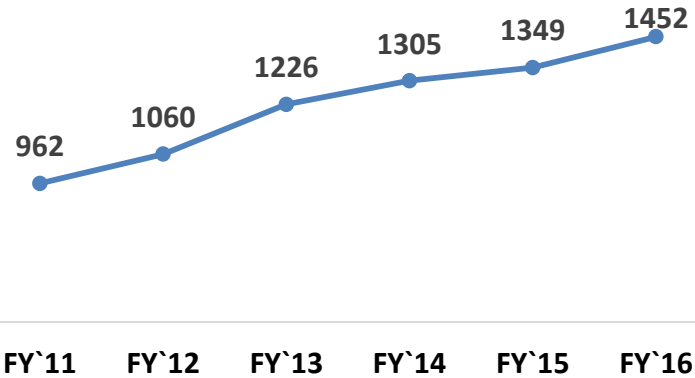
	Store Count				
	11-12	12-13	13-14	14-15	15-16
<b>HYPERS</b> <i>(Avg 23,000 sft)</i>	26 56%	25 64%	34 74%	34 75%	36 78%
<b>SUPER</b> <i>(Avg 6700 sft)</i>	15 7%	14 9%	13 9%	13 8%	12 8%
<b>DAILY</b> <i>(Avg 2200 sft)</i>	141 37%	92 27%	81 17%	79 17%	70 14%
<b>ALL TOTAL</b>	182	131	128	126	118

*\* Value contribution*

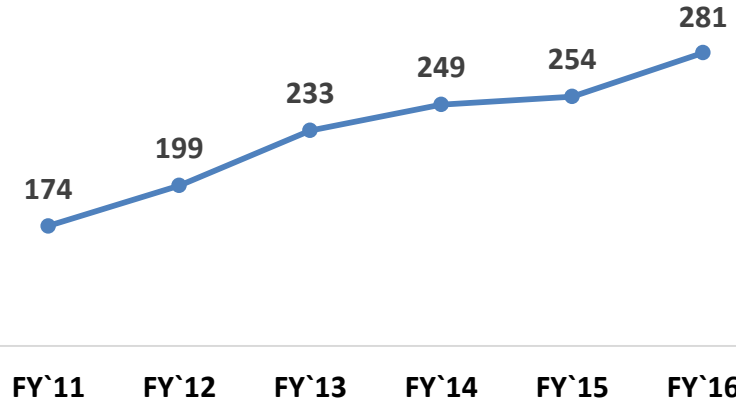
No of Hypers opened	6	0	9	3	5
No of Hypers closed		1		3	3

# Operating Performance:

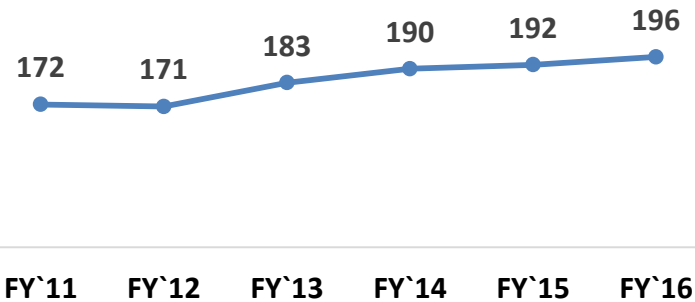
**Sales/ sqft (Rs./month)**



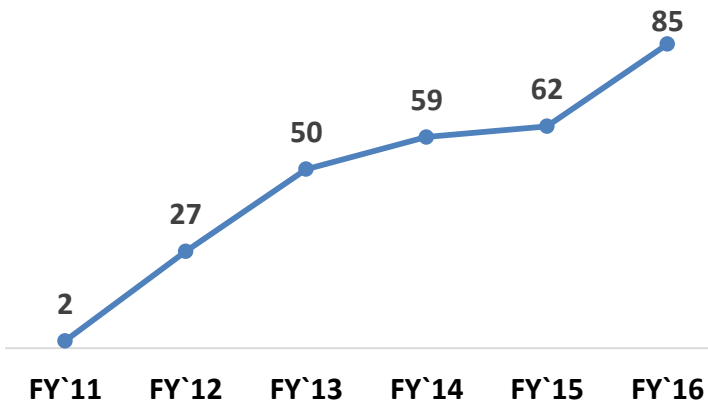
**Gross Margin/ sqft (Rs./month)**



**Store Opex/ sqft (Rs./month)**



**Store EBIDTA/ sqft (Rs./month)**



## Specialty Brands -Au Bon Pain



- ❑ Au Bon Pain is a fast casual dining concept founded in Boston in 1978 by the late Louis Kane and has over 450 bakery cafes across the world
- ❑ RP-SG group is the master franchisee of Au Bon Pain, USA in India
- ❑ Started in 2009, Au Bon Pain Café India Limited has 19 cafes in Bengaluru, 4 in Kolkata and 4 in NCR
- ❑ Cafes spread across High Street & Malls, Business & IT Parks, Hospitals and Universities
- ❑ Au Bon Pain offers a wide range of menu choices for all day parts consisting of scrumptious sandwiches, palatable soups, salads, delectable baked goods, beverages, cakes and desserts
- ❑ Won the Times Food Awards 2015 in the “Best Breakfast” category
- ❑ Strong roll out plan in 2016-17 incl expansion in Kolkata & NCR



# Firstsource Solutions Ltd.



# An Overview

## Leading Scale Player

- Pure play BPO company in India

## Founded

- In December 2001 by ICICI Ltd, CESC acquired majority stake in FY'13

## Major Shareholders

- CESC (55.54%), ICICI Bank (4.77%)

## Service Offerings

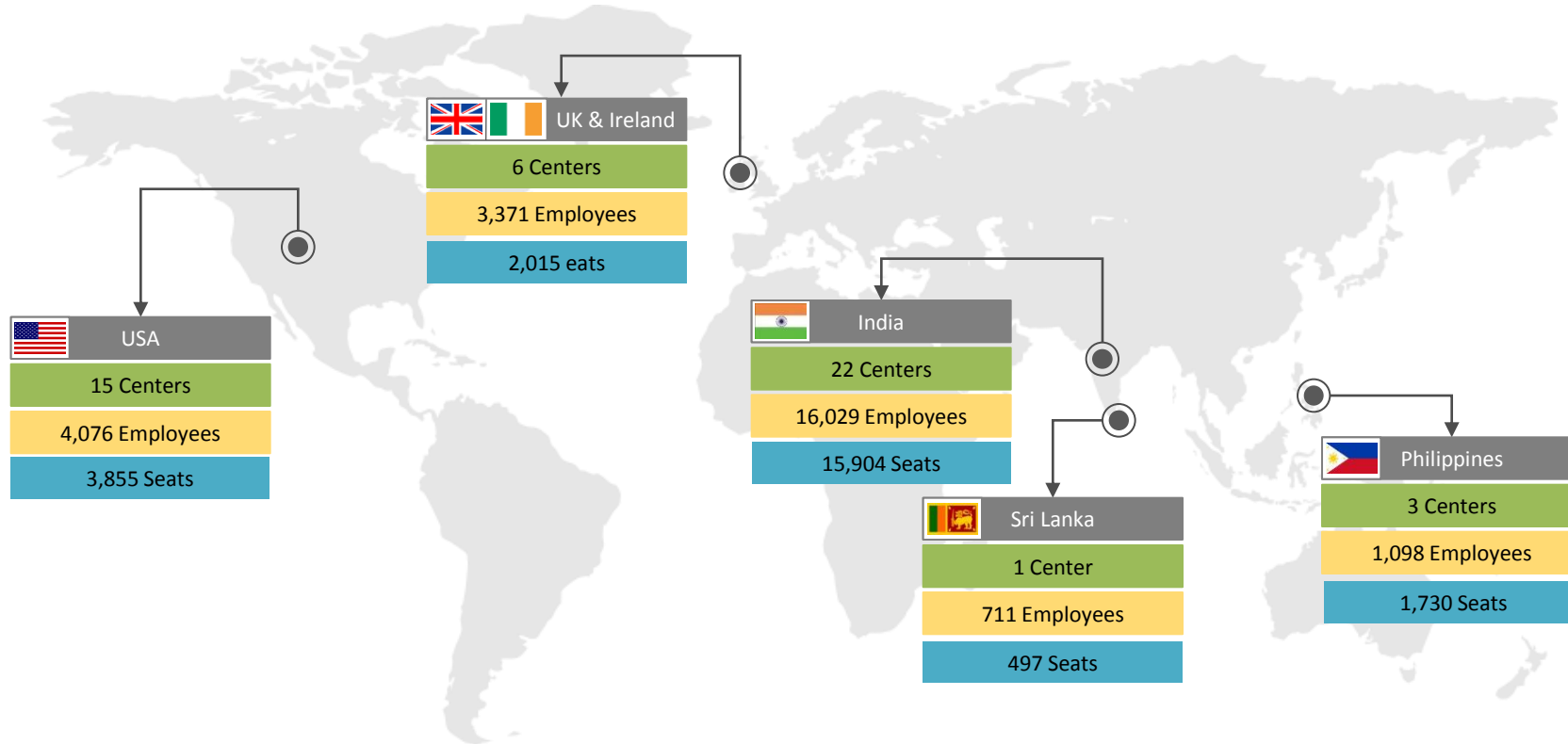
- Full range of business process management services across the customer life cycle delivered through transaction processing, CRM, collections and receivables mgmt.

Client base includes 21 Fortune 500 and 9 FTSE 100 companies

## Clients

- **Healthcare:** 5 top Health insurance / managed care companies in the US and over 730+ hospitals in the US
- **Telecom & Media:** 2 Top U.S. telecom companies, 1 large mobile service providers in the U.K., largest pay TV operator in the U.K., Leading European Telecom Service Provider, Largest pay TV operator in Australia, 3 Top 5 mobile service providers in India, Largest Telecom company in Sri Lanka, 3 leading Trade Publishers
- **BFSI:** 6 top 10 U.S. banks, 2 of the leading consumer finance companies in the U.S., largest bank and mortgage lender in the U.K., 1 large 3 motor issuers in the U.K, 1 5 private banks in India and India's leading private life insurer

# Global Delivery Platform

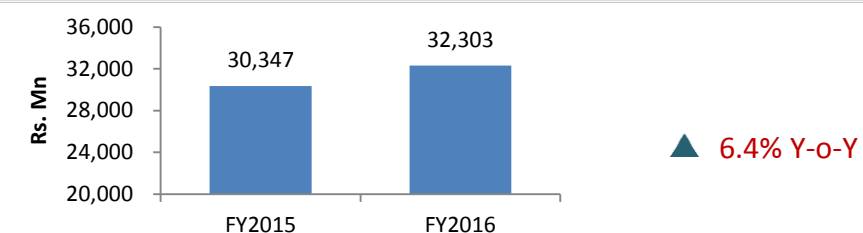


Employee Strength : 27,600+ | Countries:6 | Center:46 | Right-shore Delivery Model | Proximity to Clients | Business Continuity Capability

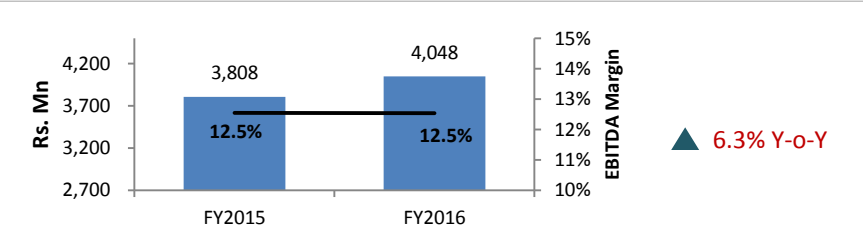
# Financial Performance – FY2016

(IN INR Million)	FY2015	FY2016
Income from services	30,034	31,747
Other operating Income	313	556
<b>Revenue from operations</b>	<b>30,347</b>	<b>32,303</b>
Personnel and Operating Expense	26,539	28,255
<b>Operating EBITDA</b>	<b>3,808</b>	<b>4,048</b>
<i>Operating EBITDA %</i>	<i>12.5%</i>	<i>12.5%</i>
Depreciation / amortization	722	662
<b>Operating EBIT</b>	<b>3,086</b>	<b>3,386</b>
<i>Operating EBIT %</i>	<i>10.2%</i>	<i>10.5%</i>
Other Income / (expense)	11	76
Interest Income / (expense), net	(656)	(506)
<b>PBT</b>	<b>2,440</b>	<b>2,956</b>
<i>PBT (% of total income)</i>	<i>8.0%</i>	<i>9.2%</i>
Taxes and Minority Interest	97	306
<b>PAT</b>	<b>2,343</b>	<b>2,650</b>
<i>PAT (% of total income)</i>	<i>7.7%</i>	<i>8.2%</i>

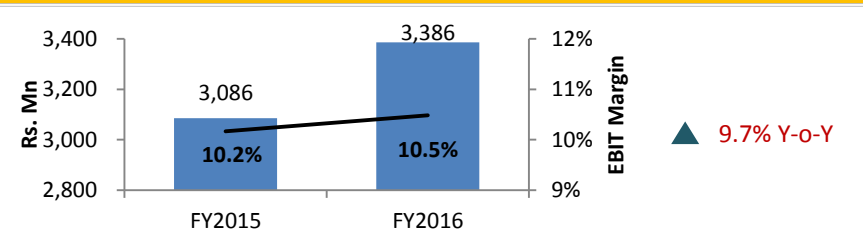
## Revenue From Operations



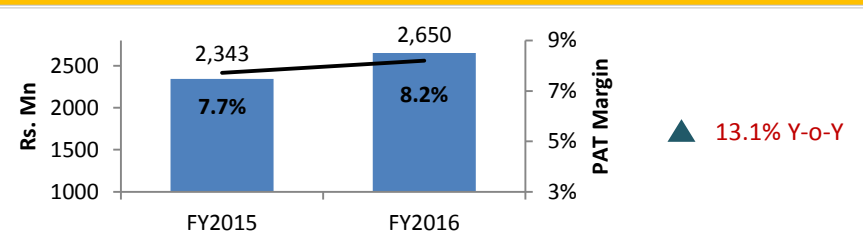
## Operating EBITDA



## Operating EBIT



## PAT



# Thank You