

SEC:AM:30163

24 February, 2017

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

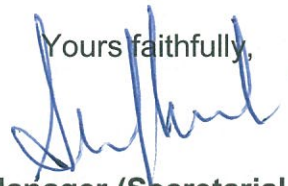
The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700 001

Dear Sir,

**Intimation of Schedule of Investors' Conferences**

Further to our earlier letter No. SEC:12244 dated 7 February, 2017, please find enclosed a copy of presentation to be made by the Company at the Investors' Conference to be held on 27-28 February, 2017 as referred to in our said letter.

Yours faithfully,



**General Manager (Secretarial & Estates)**

Encl:



# CESC Limited

Powering India since 1899

February 2017

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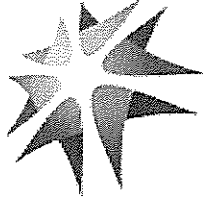
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# RP- Sanjiv Goenka Group

- 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, Media & Entertainment and Infrastructure
- Power Generation and Distribution contribute a majority of the revenues of RP-SG Group
- Approx. 45,000 employees and 3,00,000 shareholders
- Mr. Sanjiv Goenka is the principal shareholder of the RP-Sanjiv Goenka Group together with other Group companies and related family members



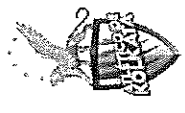
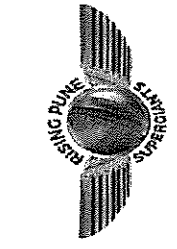
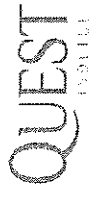
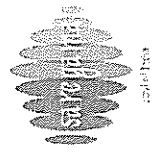
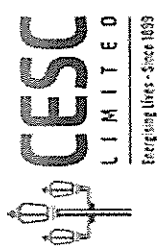
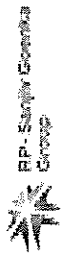
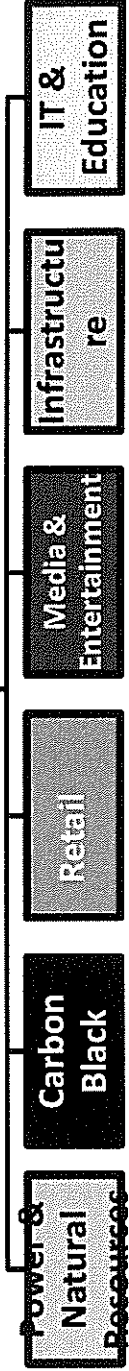
**RP - Sanjiv Goenka  
Group**

Growing Legacies

Major Companies	Businesses
CESC	Fully Integrated Private Power Utility
Phillips Carbon Black	Largest Carbon Black Manufacturer
Spencer's Retail	2 <sup>nd</sup> Largest Food Based Retailer
Firstsource Solutions	Top 3 Pure Play BPO Player
Saregama India	Biggest Collection of Indian Music
Harrisons	Tea and Rubber Plantations

# The Group Companies

## KP-Sanjiv Goenka Group



International Management Institute

## Financials of CESC & its key Subsidiaries

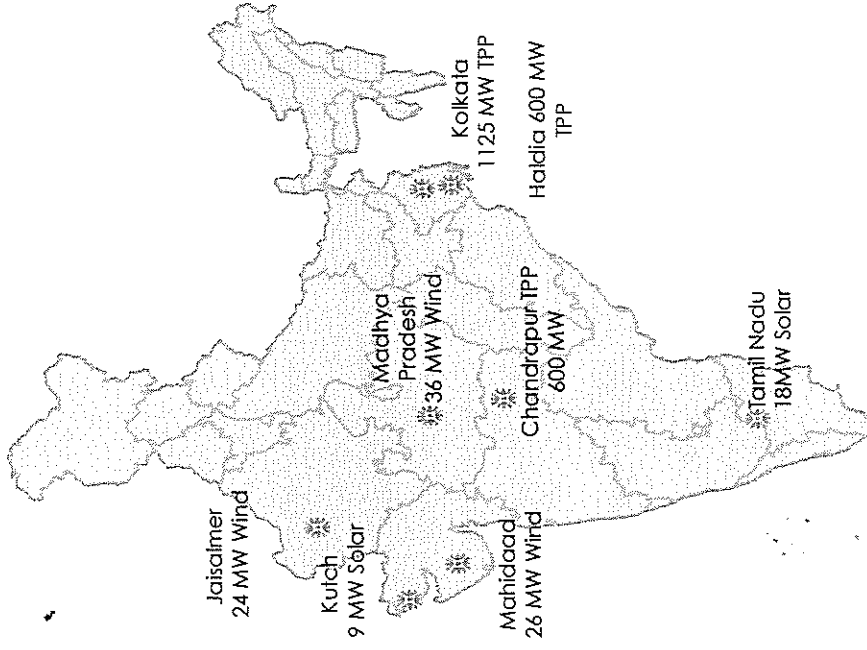
(Rs. bn )

	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	~110	50%	42%
<b>Firstsource Solutions</b>	32.30	4.05	2.65	~30	56%	19%
<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 Properties</b>	0.91	0.45	0.09	-	100%	-
<b>DIL – Chandrapur</b> <i>(Not fully operational)</i>	1.15	(0.58)	(5.89)	-	100%	-

## Overview of CESC

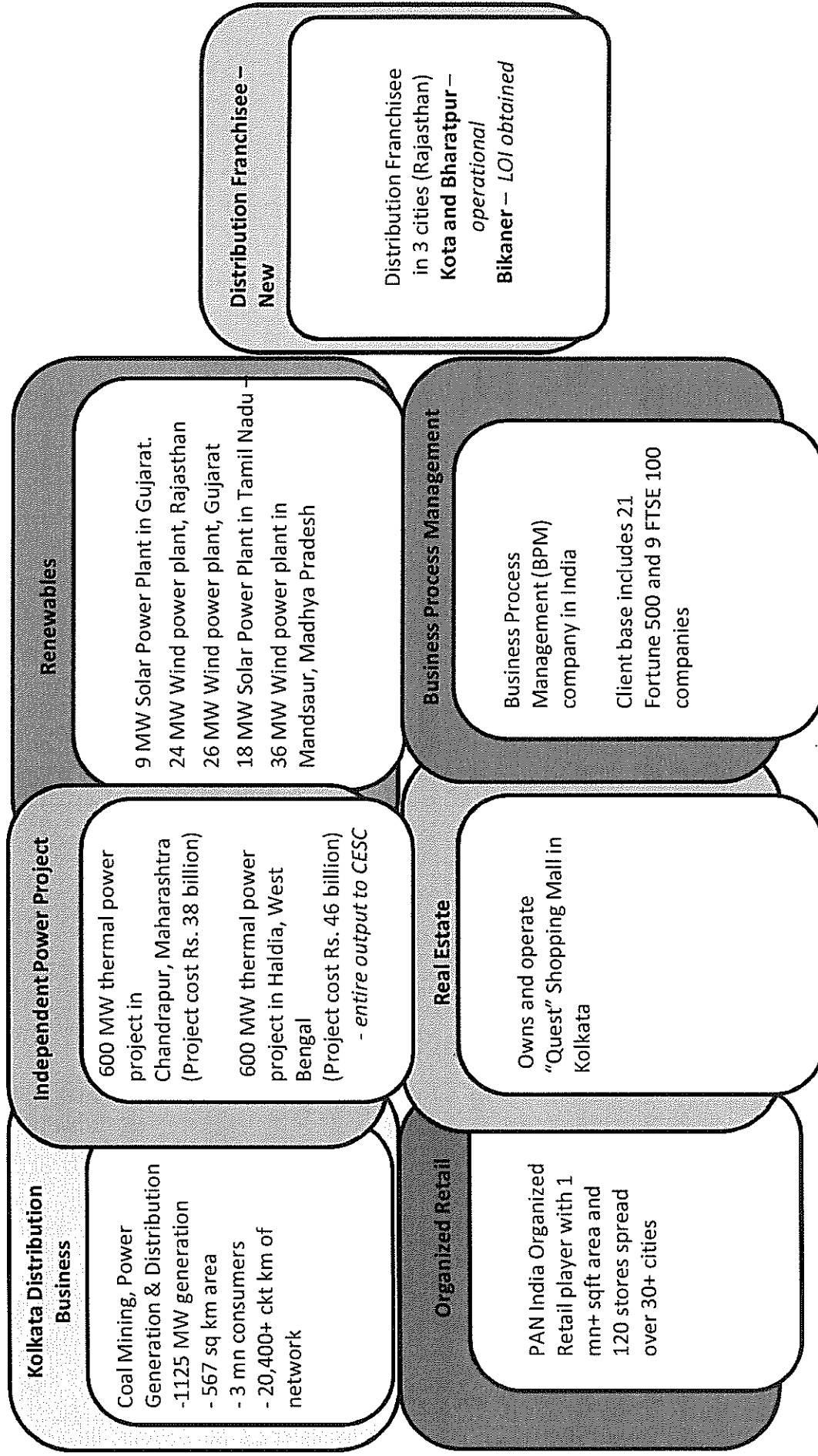
- Private sector power utility company in India
- Distributing power to city of Kolkata & adjoining areas
- Engaged in Coal mining, Generation and Distribution of electricity
- Almost entire energy requirement met from own / subsidiary's generation, meeting peak demand of 2000+ MW
- CESC Regulated Business - 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 ~22%)

### Power Generation Map



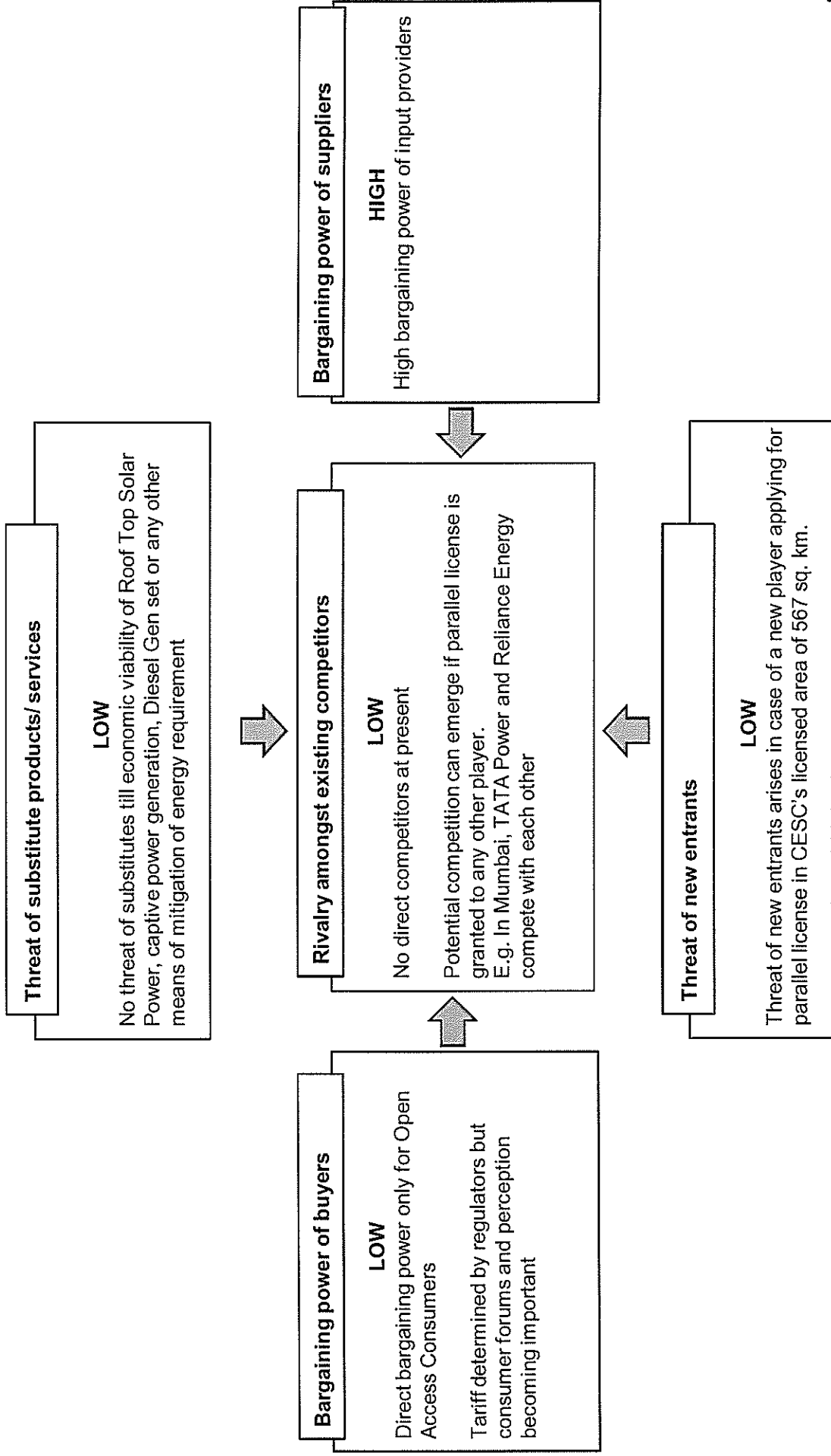
Map not to scale

# CESC Existing Businesses

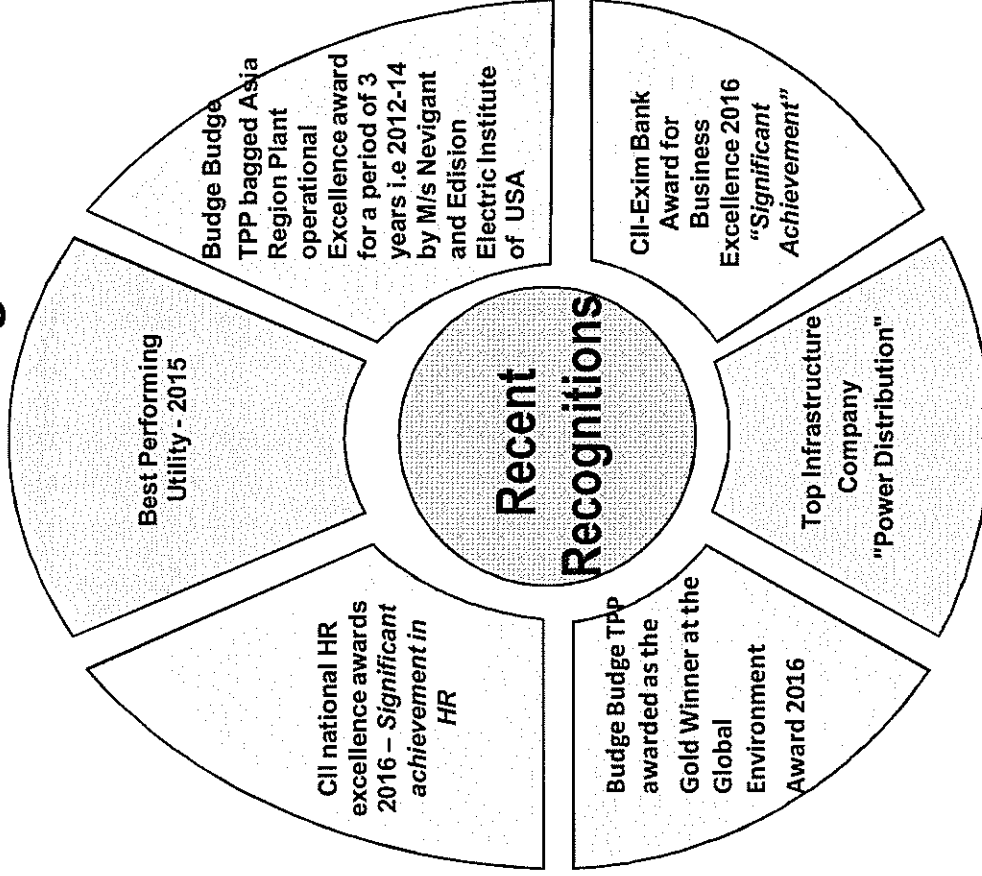




# Key drivers of performance in the industry – CESC Position



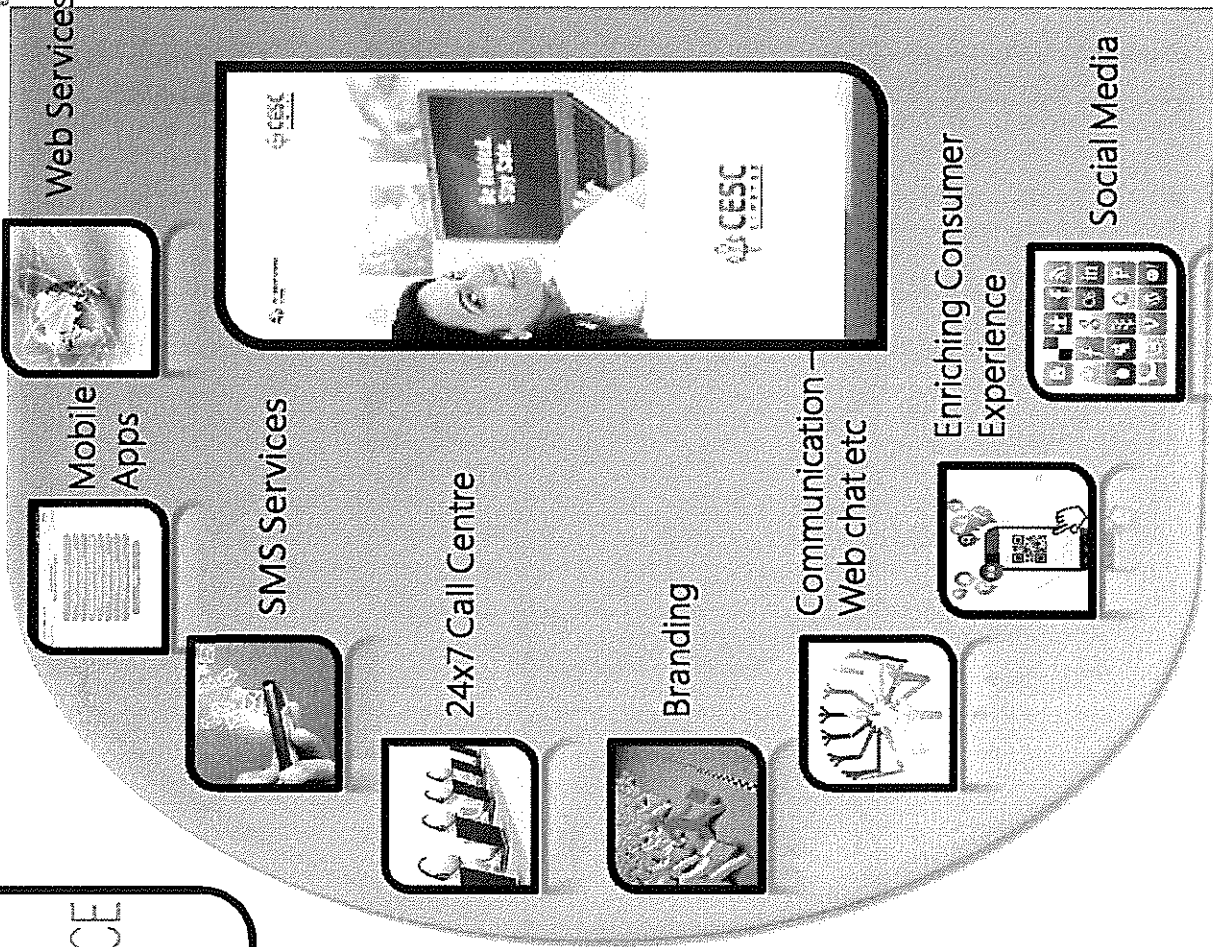
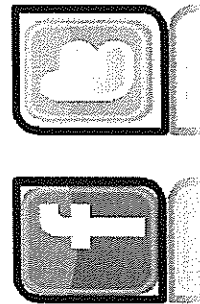
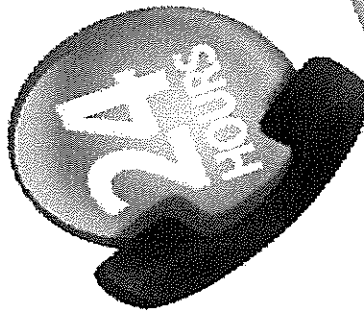
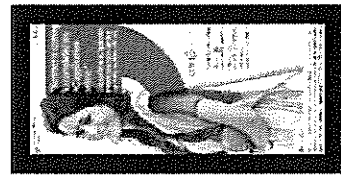
# Awards & Recognitions



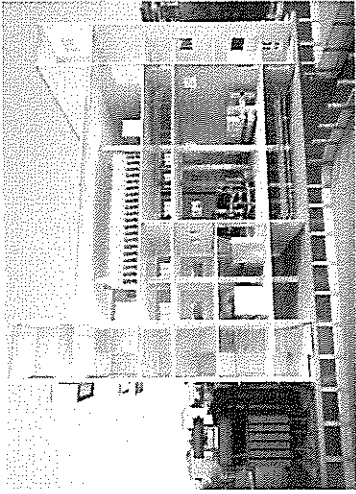
Corporate Headquarter- "CESC House" is the First Heritage Building in India to get a LEED Gold rating from the United States Green Building Council (USGBC) under Existing Building category

**Improving Consumer Experience with superior customer service**

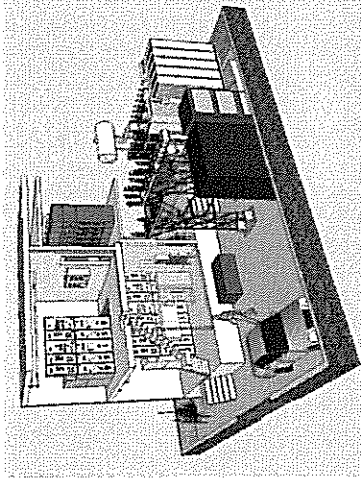
**CESC SERVICE**



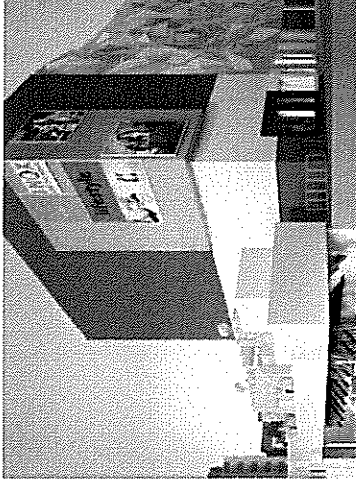
# Leadership in Technology and Innovation



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



Compact 33 kV Distribution  
Station



Underground 132 kV SS at  
'Quest Mall'

**OP@WER**

Transforming the way Utilities relate to their customers

Unlocking Customer Engagement  
with Digital Platforms

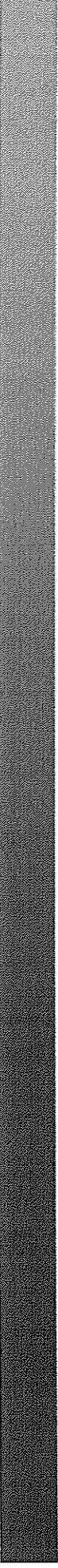


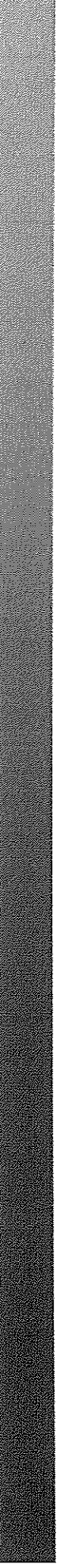
AMI with approx. 25,000  
Smart Meters ( and a few  
RMUs)



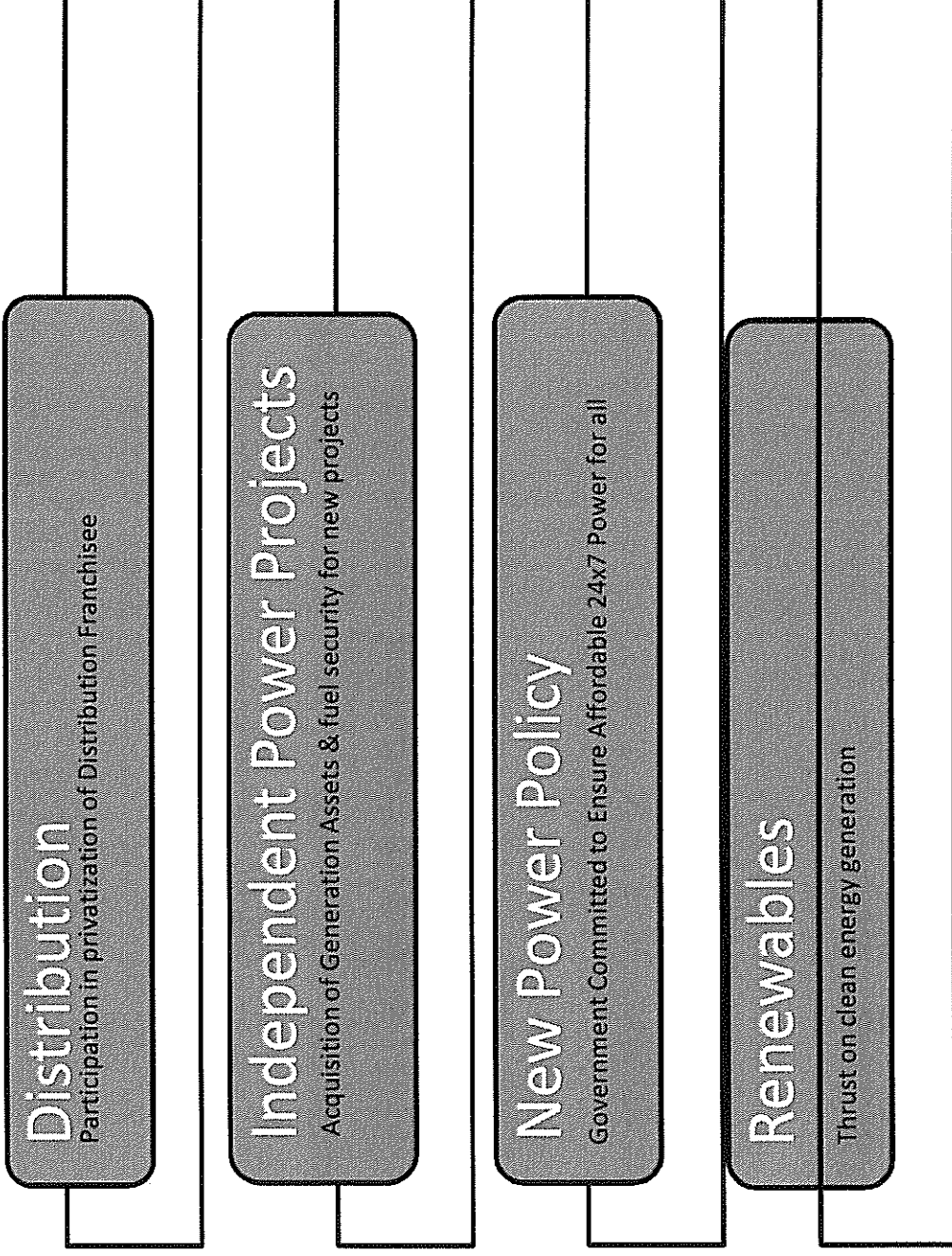
INNOVARI

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

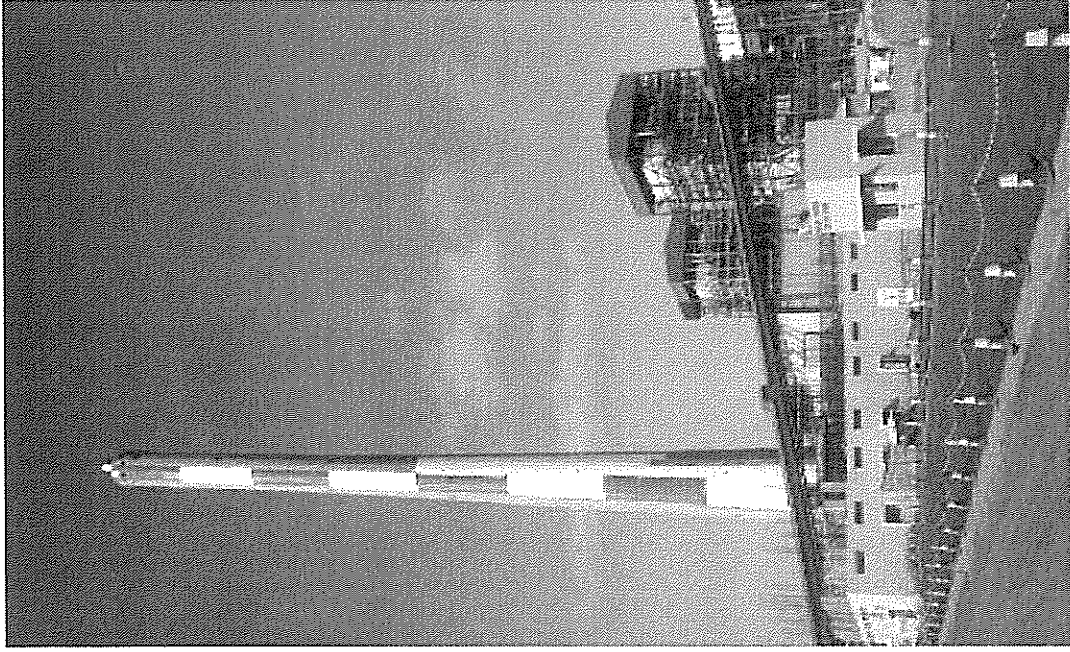




## Growth Opportunities



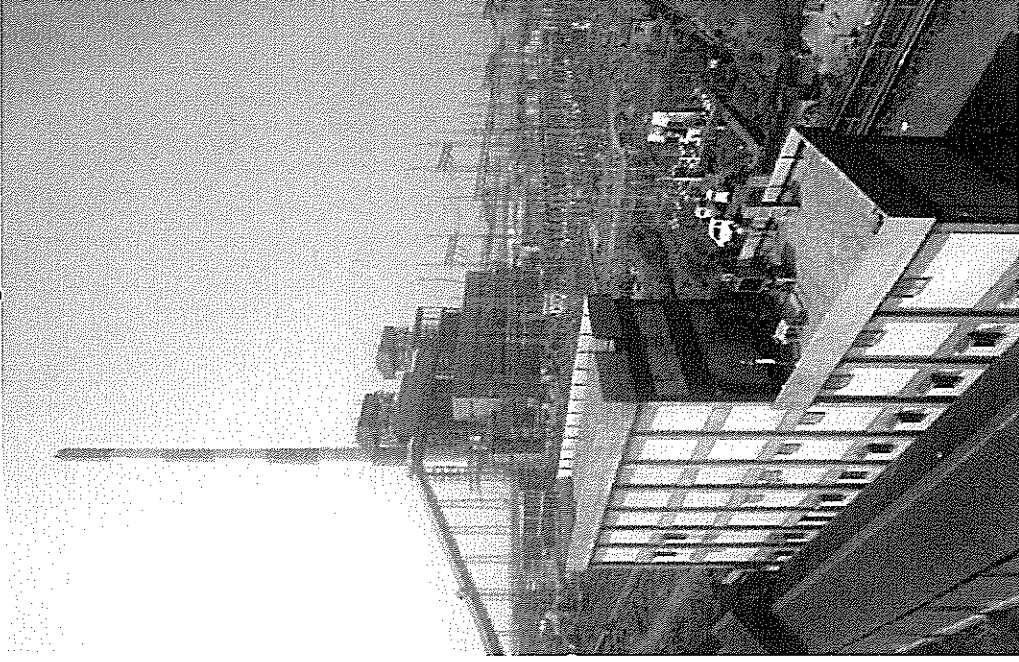
## 600 MW Haldia Thermal Power Project, West Bengal



- Fully regulated project approved by WBERC, entire 600 MW power being supplied to CESC to meet the growing need of its consumers , 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 awarded "Global Environment Award 2016" in Platinum Category, at the 7th World Renewable Energy Technology Congress
- Credit Ratings
  - Long Term Credit Rating at "A"
  - Short Term Credit Rating at "A 1 +" (Highest Safety)



## 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
- Fuel Supply Agreement signed with subsidiary of Coal India Ltd
- Supplying 100 MW to TANGEDCO under long term PPA
- Supply commenced against 170 MW PPA (approved by UPERC) with NPCL

# Kota and Bharatpur (Rajasthan) Distribution

## Franchisee

□ Distribution Franchisee Agreement (DFA) signed for both Kota and Bharatpur on 17th June 2016 for distribution and supply of electricity for a term of 20 years each

□ Kota and Bharatpur - combined area of more than 200 sq km ; 2.3 lakh consumers with a Peak Load of 241 MW

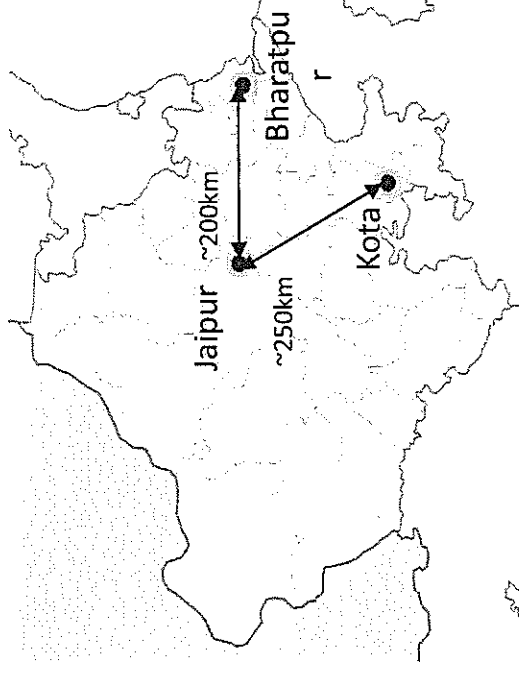
□ Potential to generate combined annual revenue of Rs. 750 crore

□ Handover of both Kota & Bharatpur Operations done, effective from 1<sup>st</sup> Sep'16 & 1<sup>st</sup> Dec'16 respectively

□ CESC has started upgrading the network, improving customer services, removing inefficiencies in billing & collection and improve the IT infrastructure

CESC has formed two wholly owned subsidiaries in Rajasthan - **Kota Electricity Distribution Ltd** and **Bharatpur Electricity Services Ltd** for distributing power in these two cities

Kota	Bharatpur
<ul style="list-style-type: none"> <li>• 150 sq. km area</li> <li>• 1.86 lakh consumers</li> <li>• 314 HT consumers</li> <li>• 5.4% growth in consumer base</li> </ul>	<ul style="list-style-type: none"> <li>• 50 sq. km area</li> <li>• 47,641 consumers</li> <li>• 165 HT consumers</li> <li>• 2.5% growth in consumer base</li> </ul>

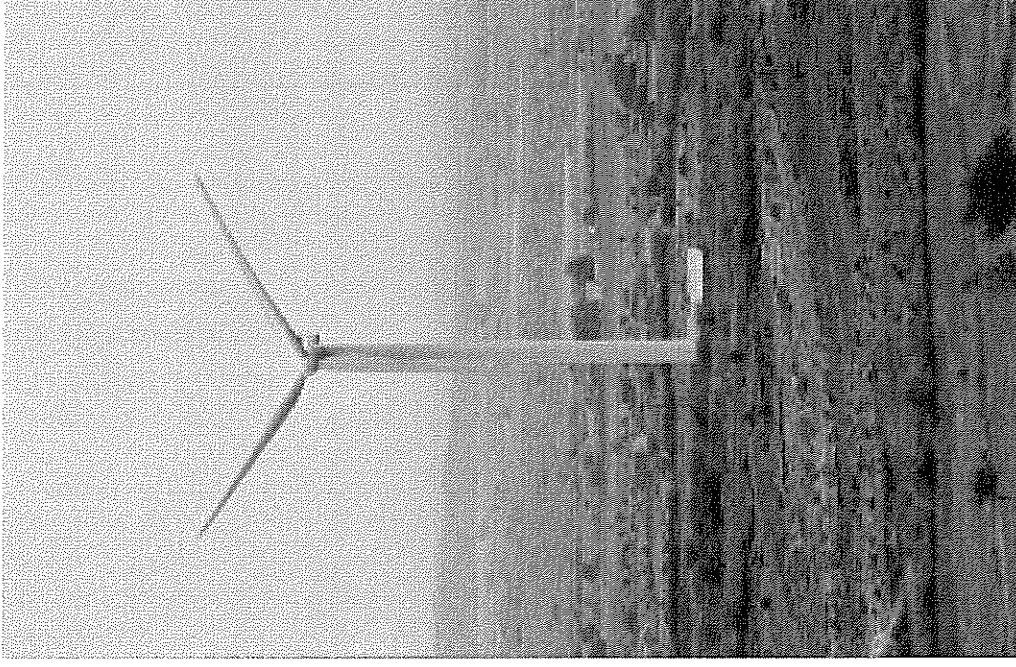


**New Initiative – CESC appointed as Distribution Franchisee for Bikaner City (Rajasthan) – LOI obtained**

## Renewables

### Renewable portfolio of over 200 MW

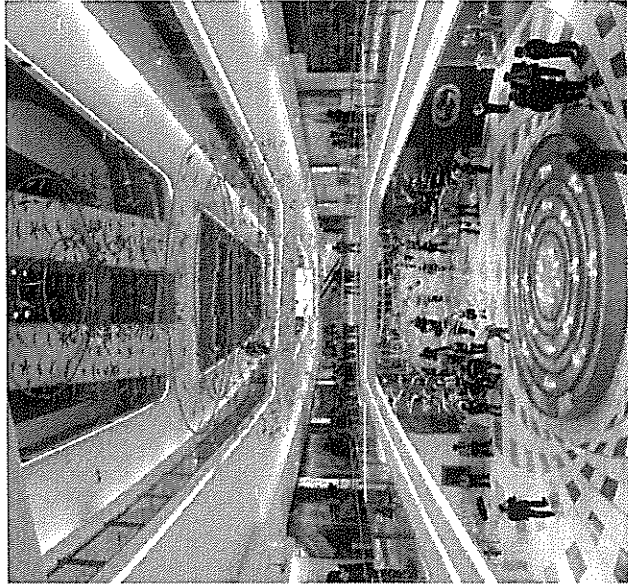
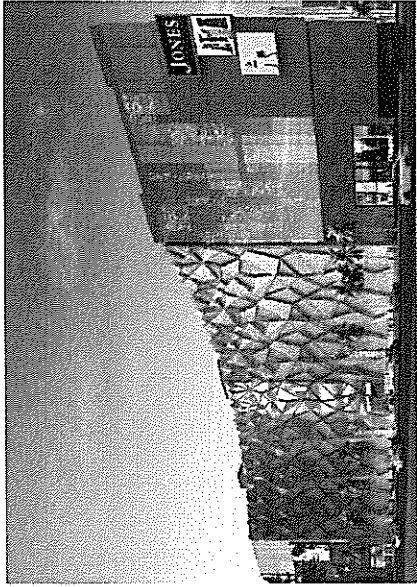
- 24 MW (2x12) Wind project in Jaisalmer, Rajasthan
- 26 MW (2x13) Wind project in Surendranagar, Gujarat
- 9 MW Solar PV in Kutch, Gujarat
- 18 MW Solar PV in Tamil Nadu
- 36 MW Wind project in Mandasaur, Madhya Pradesh
- 94 MW wind projects under implementation in Gujarat and Andhra Pradesh



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

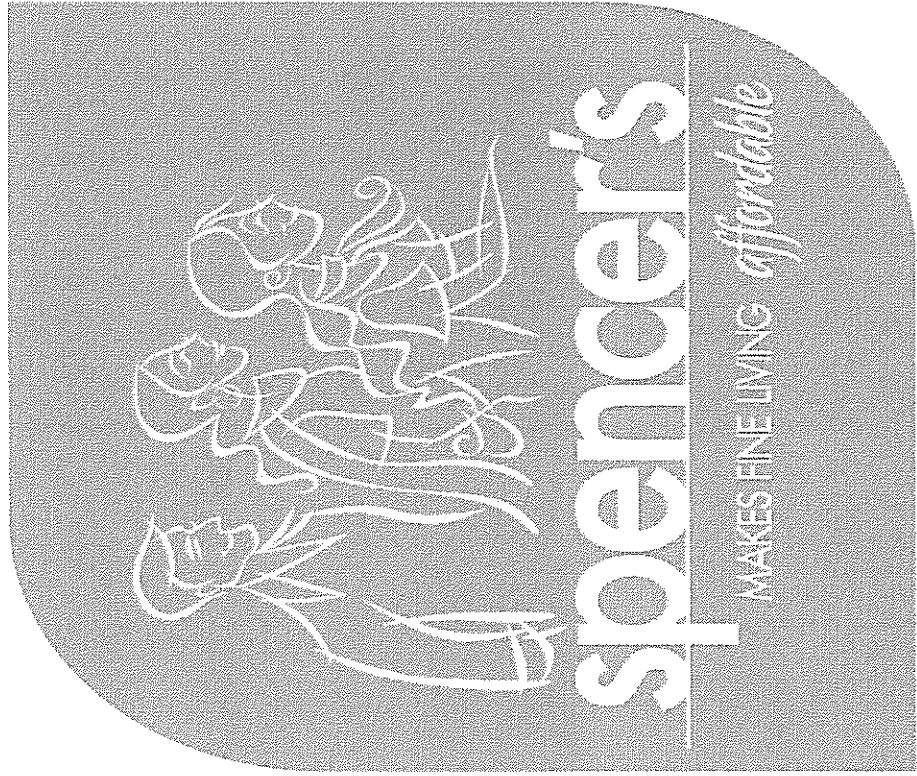
CESC wind sites in Jaisalmer, Rajasthan

## Real Estate – “Quest”



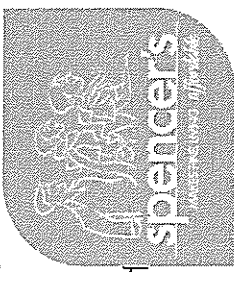
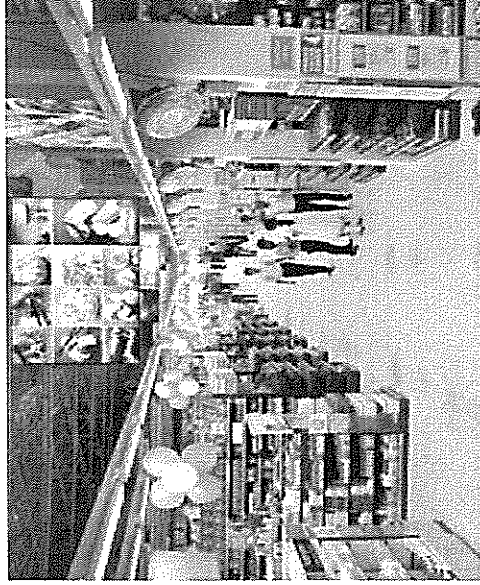
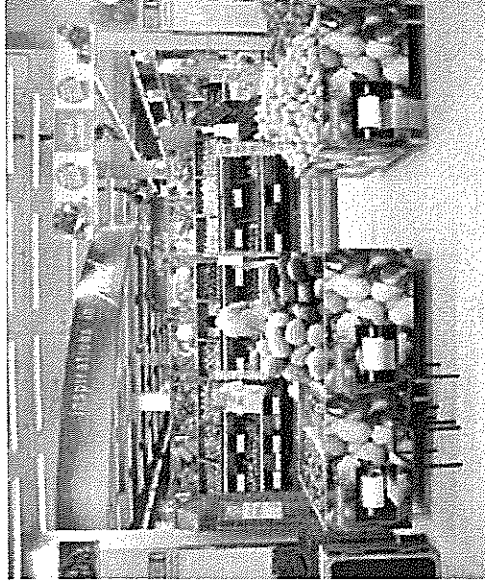
- Built on 3 acres of land in Kolkata, this is the 1st Luxury Mall of East India.
- Presently the mall is witnessing strong footfalls of 1 mn+ per month
- 4,15,000 sq.ft retail area, 900+ car parking
- Houses volume retailers like Spencer’s, Starmark, Lifestyle as well as international luxury labels such Burberry, Emporio Armani, Gucci, Canali, Furla, Tumi, Rolex, Omega and much more.
- Fine Diners include Smoke House Deli, Bombay Brasserie, Irish House, Yauatcha & Serafina
- Declared ‘Best Shopping Mall of the Year – East’ at the 4<sup>th</sup> Indian Retail and e-Retail Awards 2015
- 1<sup>st</sup> Shopping Mall to be awarded the IGBC Platinum rating under Indian Green Building Council Existing Building Rating System

# RETAIL BUSINESS

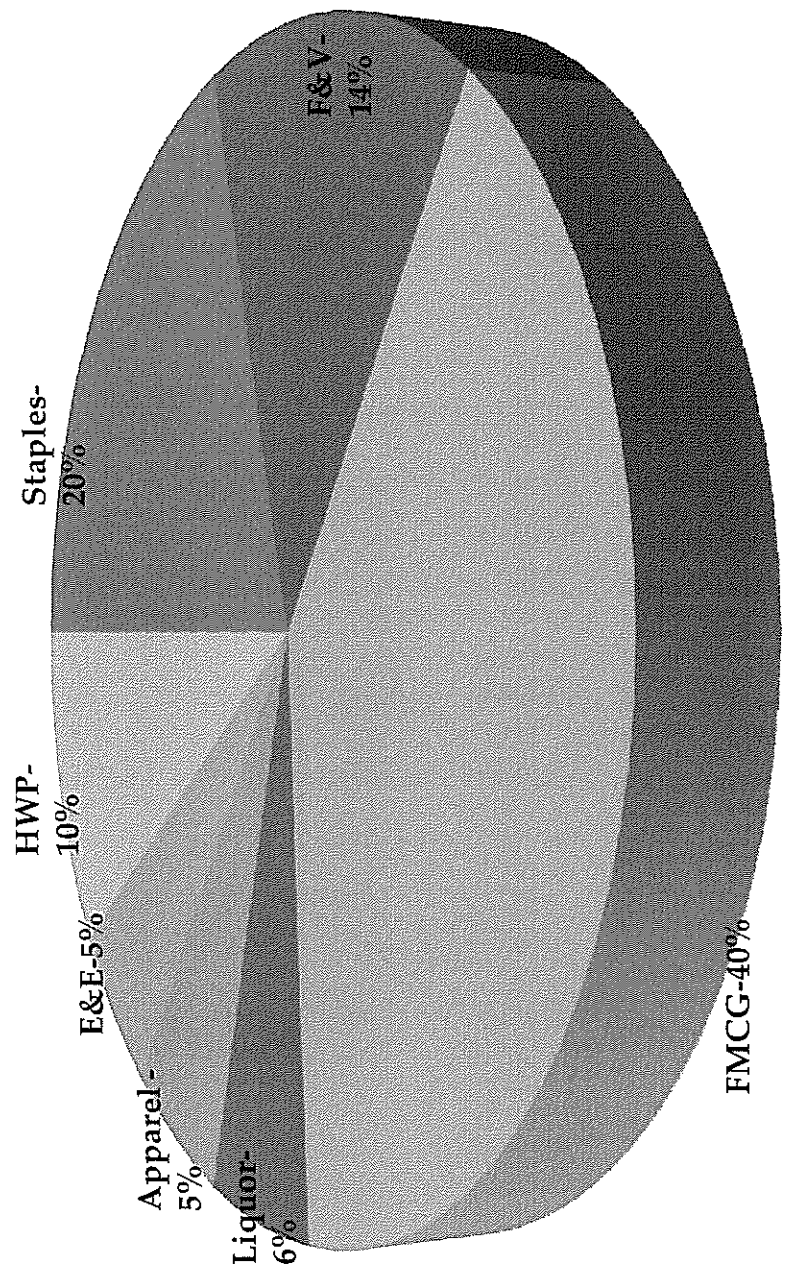


## Spencer's Retail

- ❑ 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 50-60 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



# Sales Mix



**Food has highest share ~ 80%**

## Store count

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

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

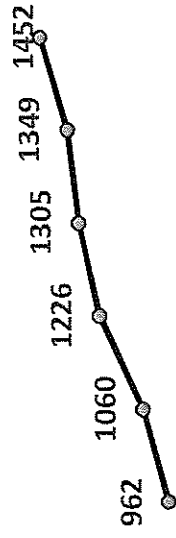
### 8 new stores in FY'17

- Hyper defined as clear focus area
- New stores to be opened in the existing 5 regions
- Small stores to continue as-is



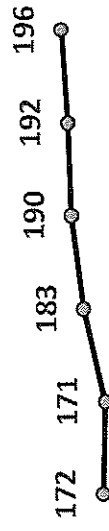
## Operating Performance:

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



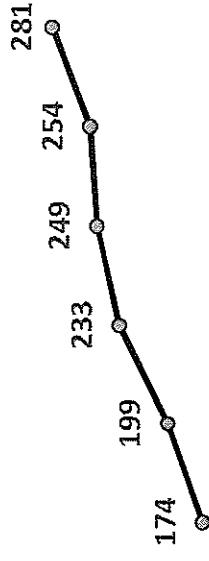
FY'11 FY'12 FY'13 FY'14 FY'15 FY'16

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



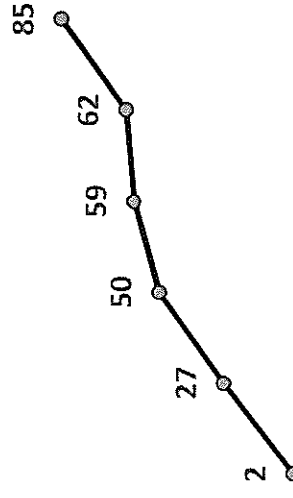
FY'11 FY'12 FY'13 FY'14 FY'15 FY'16

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



FY'11 FY'12 FY'13 FY'14 FY'15 FY'16

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



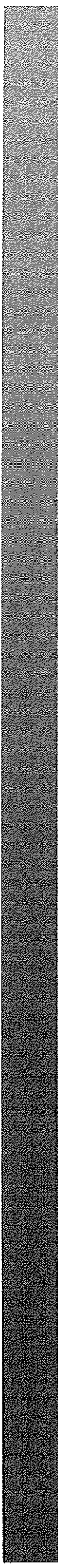
FY'11 FY'12 FY'13 FY'14 FY'15 FY'16

## 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 has 24 cafes & 13 kiosks across Kolkata, Bangalore and Delhi NCR serving more than 100 unique menu offerings
- ❑ 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 2016 in the “Best Breakfast” category
- ❑ Strong roll out plan in 2016-17 incl expansion in Kolkata & NCR

# Firstsource Solutions Ltd.



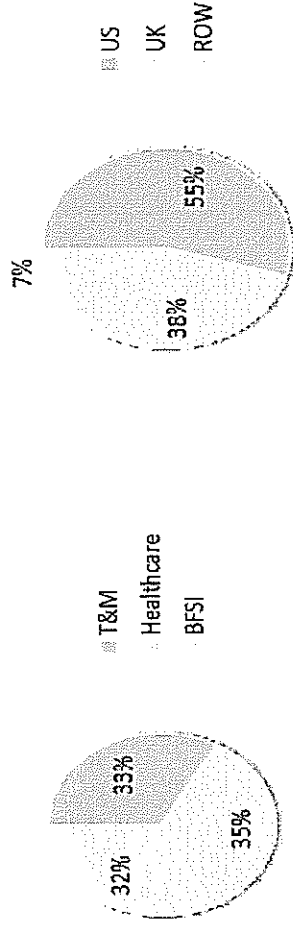
# Firstsource Solutions Ltd- Pure play BPO services



## Revenue Distribution by Industry

- Founded: December 2001
- Revenue: FY16 revenue is Rs. 3230 crs
- Global Clients: 100+
- Countries: 05
- Delivery Centres: 47
- Employees: 24,000+

## Revenue Distribution by Geography



## Awards & Recognitions



FSL client base includes 17 Fortune 500 and 10 FTSE 100 companies

- Healthcare: 5 of the top 10 Health insurance / managed care companies in the US and over 650+ hospitals in the US
- Telecom & Media: 2 of the top 10 US telecom companies, leading MVNO in the UK, Largest pay TV operator in the UK, Global provider of telecom equipment and networks, 2 of the top 5 mobile companies in India, Largest telecom company in Sri Lanka, Largest pay TV operator in Australia, One of the world's largest Media & Entertainment conglomerates, UK's largest News & Broadcasting company
- BFSI: 6 of the top 10 U.S. credit card issuers, leading Irish Bank, largest credit card issuers in the UK, largest bank and mortgage lender in the U.K., One of the Top 3 motor issuers in the U.K, India's leading private life insurer

## Overview

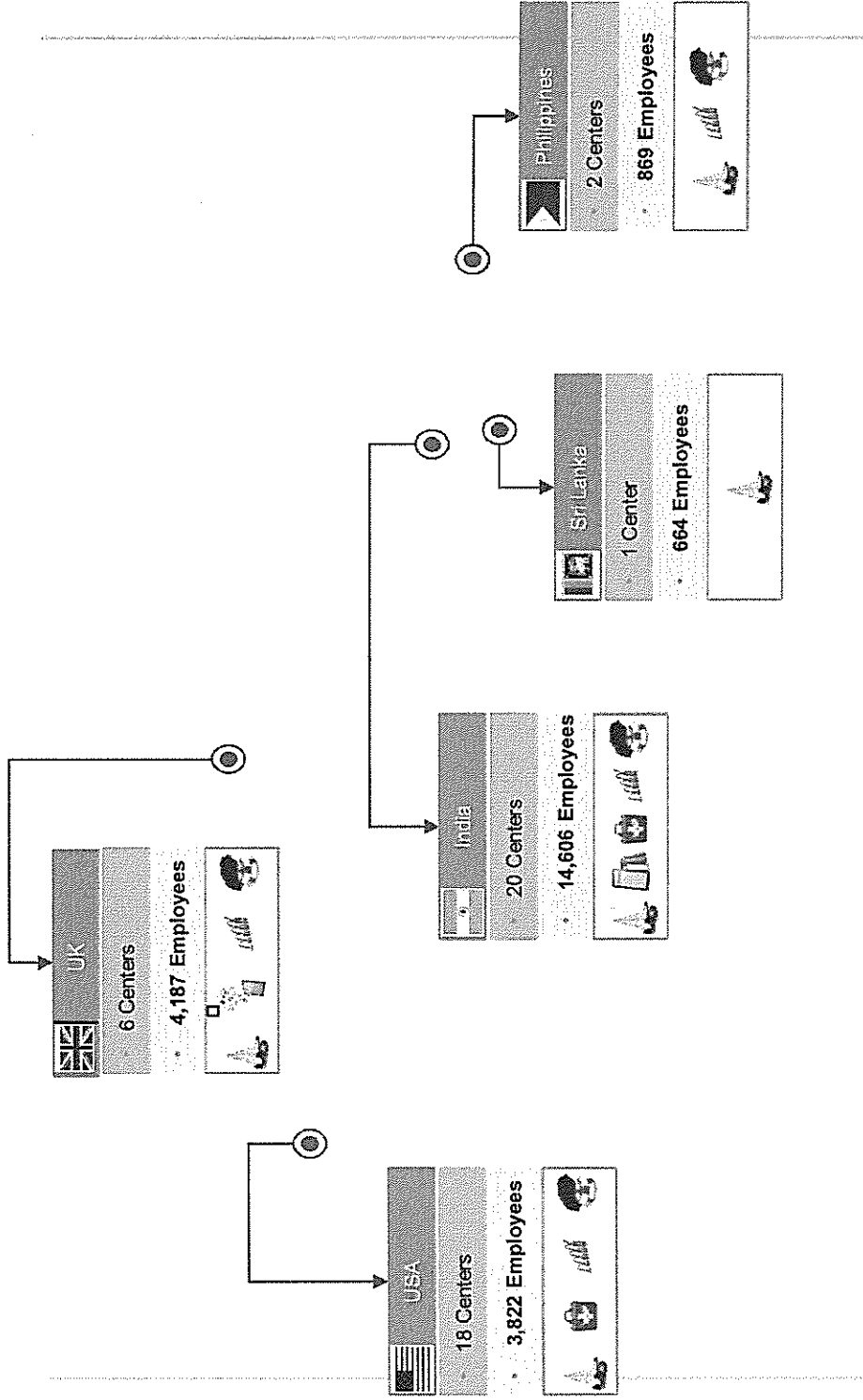
CESC acquired majority stake in FY'13

PAT increased by 74% between FY'13 and FY16

Repaying debts on time from cash flow  
Strong rigour in fiscal governance

Increased shareholder value by nearly 3.0x over the last 3 years

## Global Delivery Platform



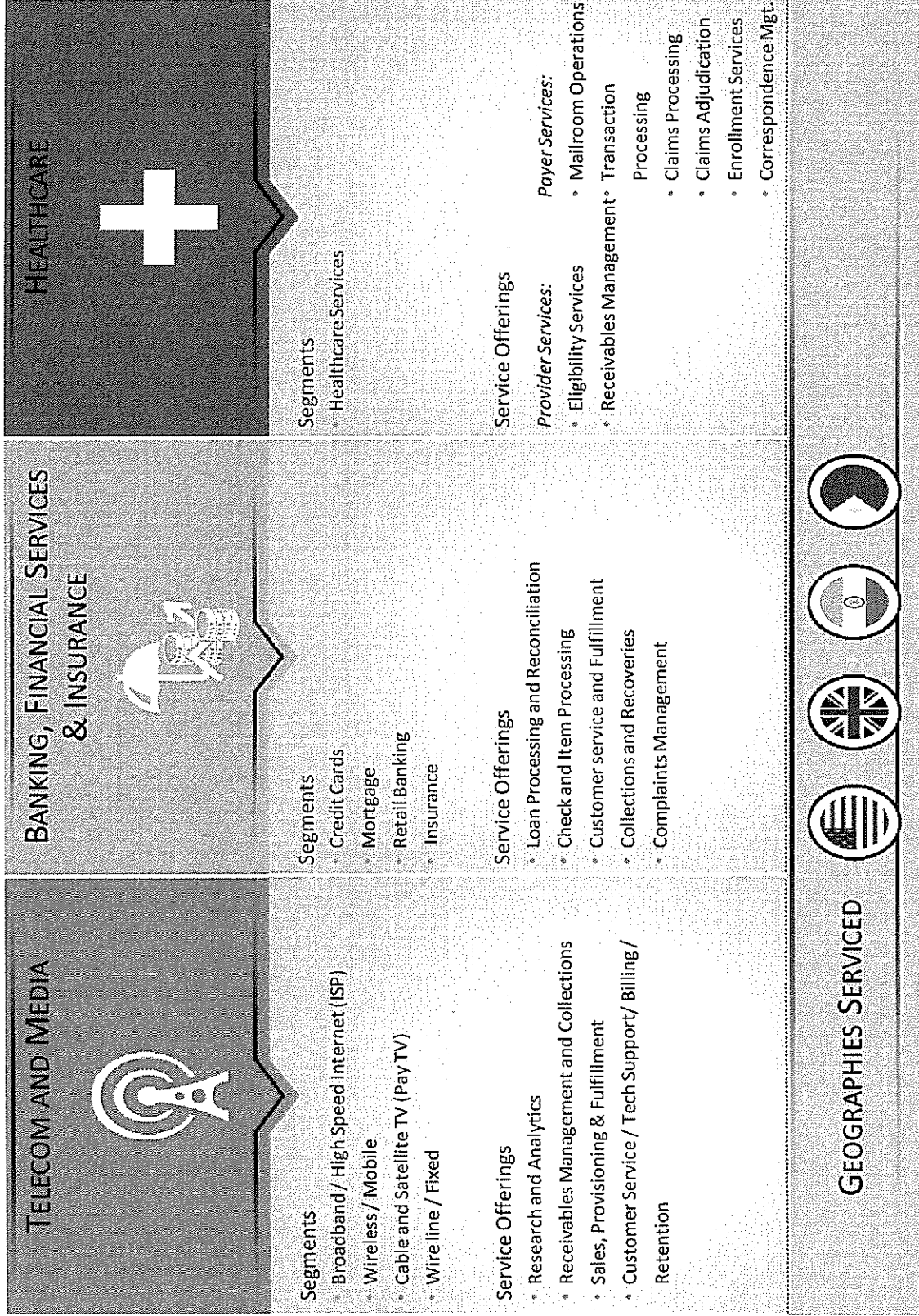
Present in 5 countries | Employee Strength: 24,148 | Countries: 5 | Centres: 47 | Seats: 23,920

Ranked #6 in NIASSCOM's Top 10 BPM Exporters in India in 2016 | Over 100 Global Clients including 17 Fortune 500 And 10 FTSE 100 Companies |

Publicly Traded: NSE: FSL, BSE: 532809, Reuters: FISO.BO, Bloomberg: FSOL@IN |

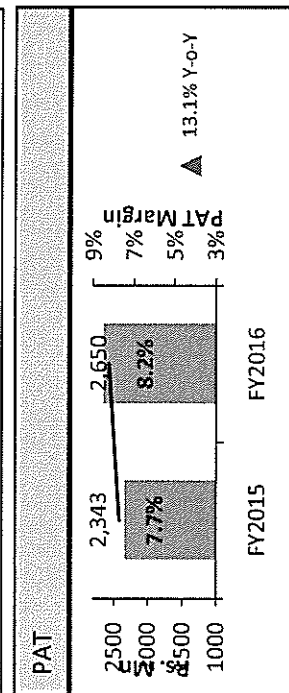
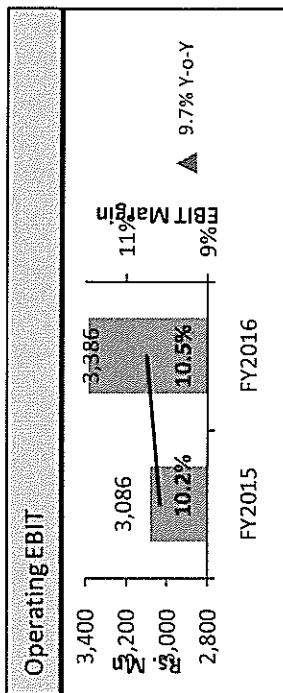
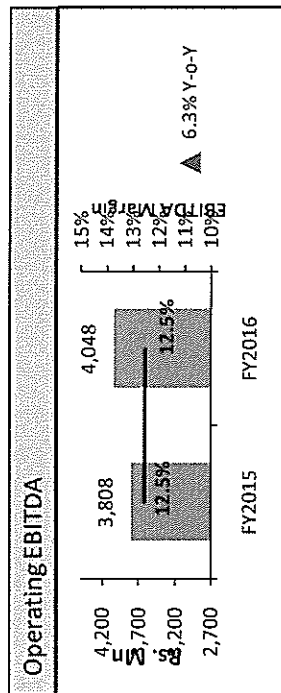
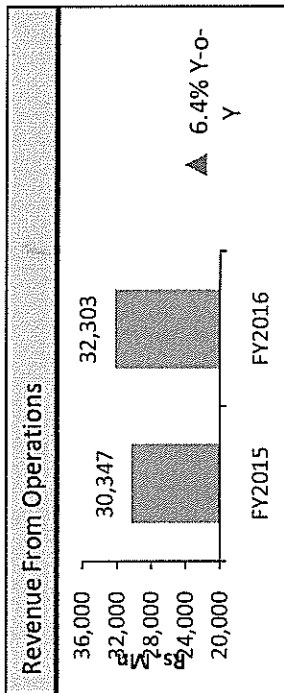
Right-shore Delivery Model | Proximity to Clients | Enhanced Business Continuity Capability

# Firstsource Solutions – Business Verticals



# 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>



# Thank You

