

SEC:SB:30404

18 May, 2017

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

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

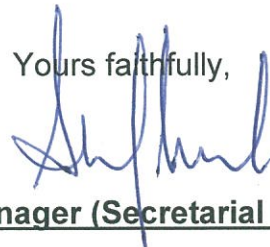
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

Dear Sir,

Investor's Presentation

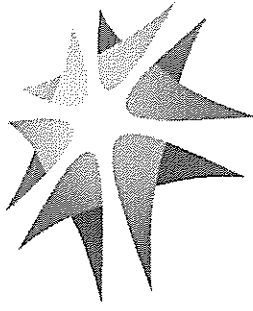
Further to our earlier letter No. SEC:SKG:30403 of even date, please find enclosed a copy of presentation made by the Company at the Investors' Conference held today.

Yours faithfully,



General Manager (Secretarial & Estates)

Encl:



**RP-Sanjiv Goenka
Group**

Growing Legacies

CESC Limited

Investor Update – Q4 FY 17

Standalone Performance – Q4 FY 2015-16

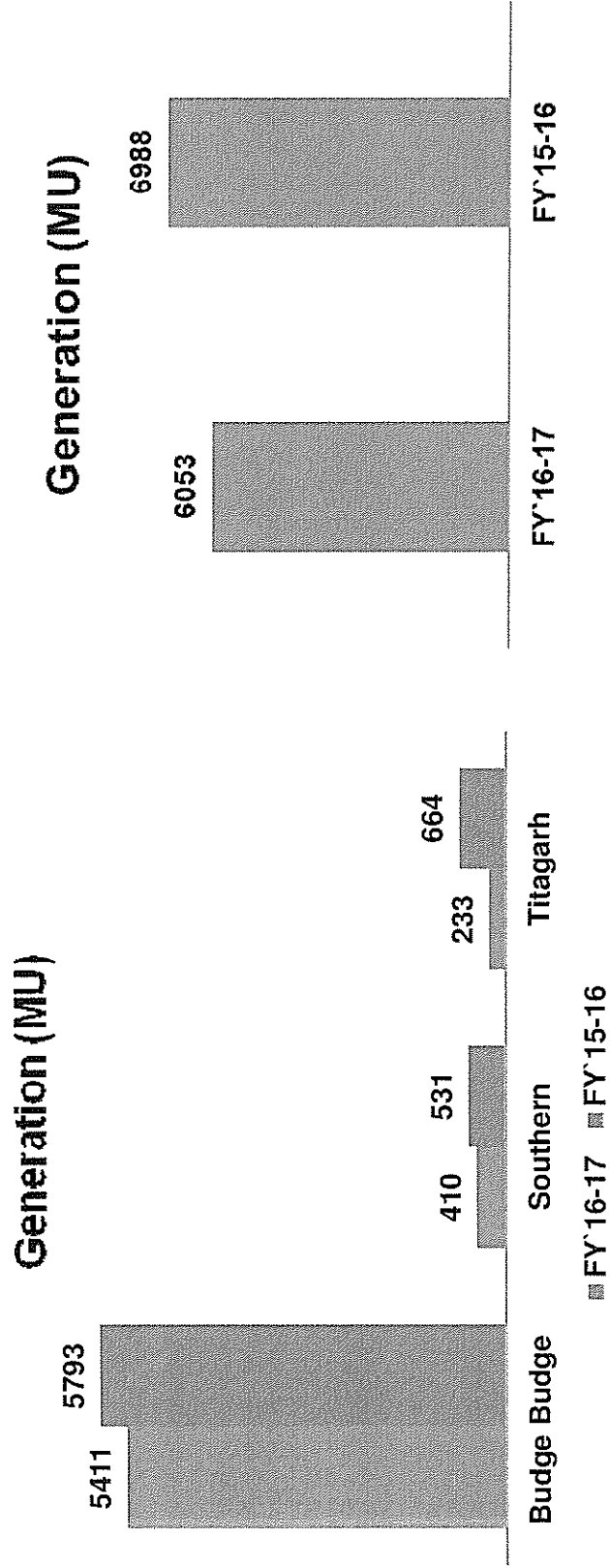
Components	Q4 FY`17	Q4 FY`16	% Change
Generation (MU)	1215	1302	(6.6%)
Total Sales (MU)	1994	2011	-
Gross Revenue (Rs Cr.)	1631	1504	8.4%
EBIDTA (Rs Cr.)	604	554	9%
Net profit (Rs Cr.)	281	277	1.4%

Performance Summary – FY 2016-17

Components	FY 17	FY 16	% Change
Generation (MU)	6053	6988	(13.8%)
Total Sales (MU)	9509	9406	1.1%
Gross Revenue (Rs Cr.)	7367	6924	6.4%
EBIDTA (Rs Cr.)	1958	1872	4.6%
Net profit (Rs Cr.)	824	812	1.5%

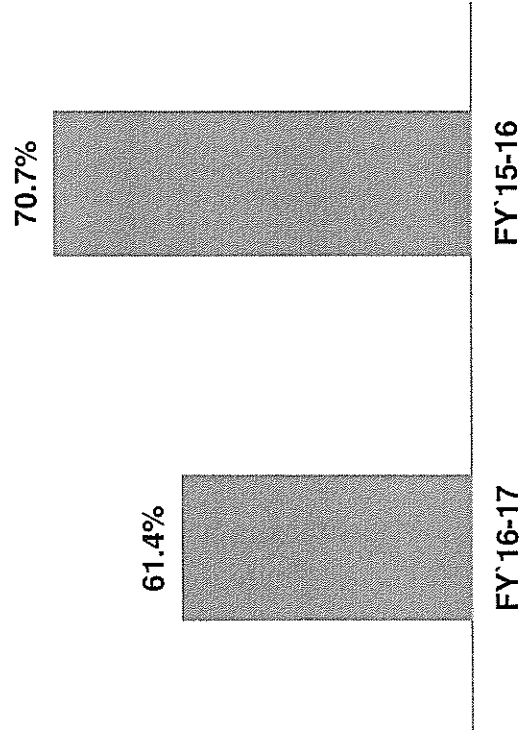
Power Exports stood at 139 MU during 2016-17

Plant wise Generation – FY 2016-17



Plant load factor (PLF) – FY 2016-17

PLF (%)

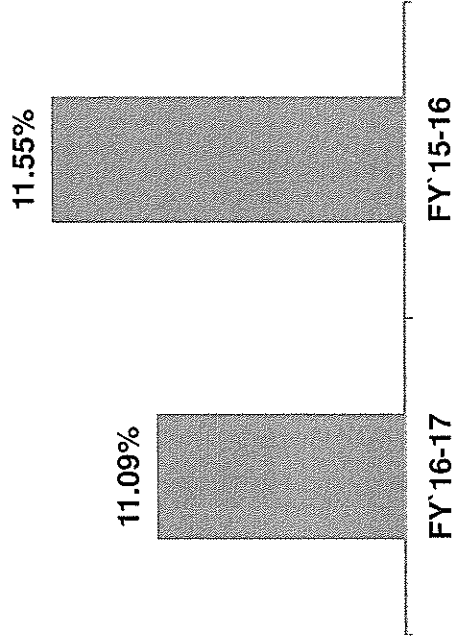


Plant wise PLF is given below

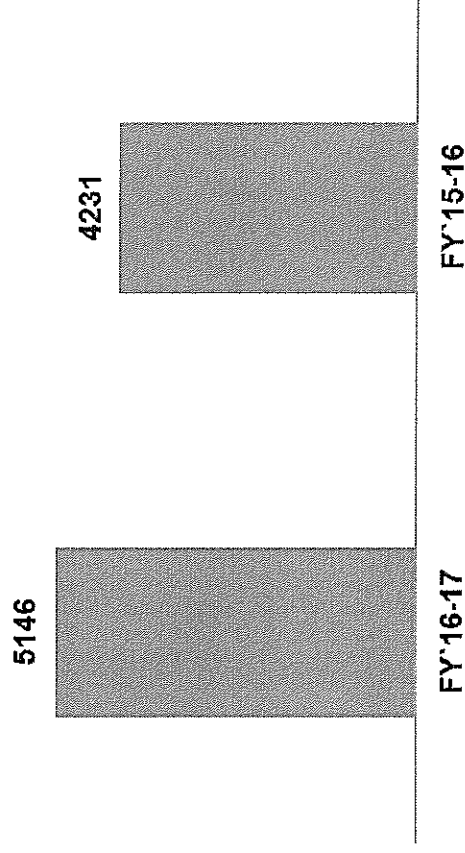
PLF %	FY 16-17	FY 15-16
Budge Budge	82.4%	87.9%
Southern	34.6%	44.8%
Titagarh	11.1%	31.5%

T&D Loss & Power Purchase – FY 2016-17

T&D Loss (Provisional)



Power Purchase (MU)



Status of new Power Projects

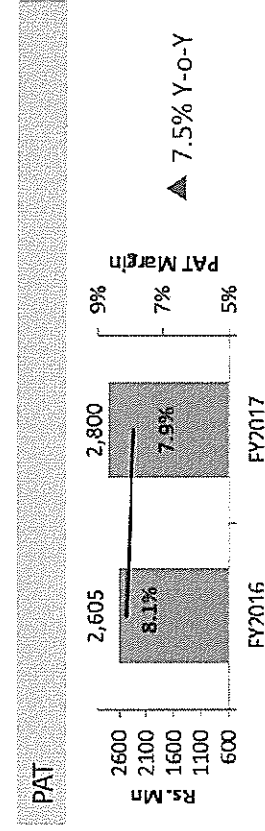
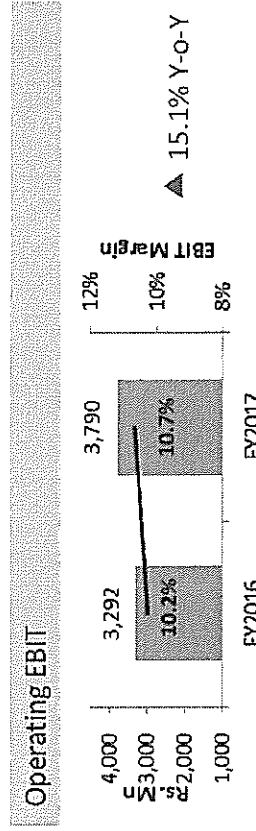
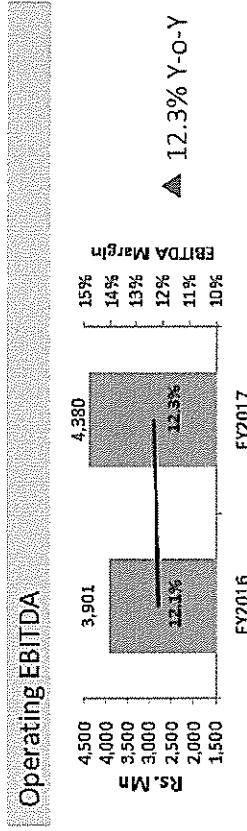
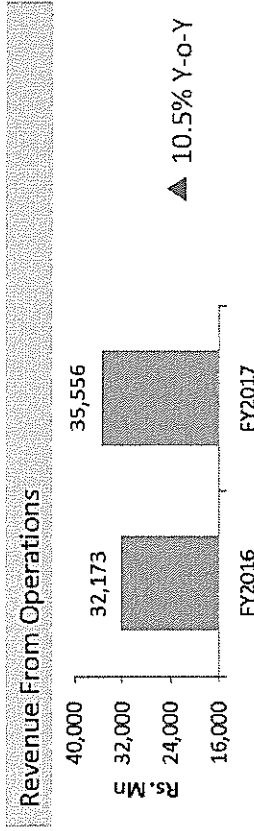
- Haldia Power Project (300x2 MW TPP in Haldia, West Bengal)**
 - Power is being supplied to CESC via a dedicated transmission line
 - During FY'16-17, Haldia TPP achieved a PLF of 76.69% and supplied 3701 MU to CESC licensed area
 - WBERC has issued the tariff order for Haldia TPP
- Dhariwal Infrastructure Ltd (300x2 MW TPP in Chandrapur, Maharashtra)**
 - During FY'16-17, Chandrapur TPP achieved a PLF of 29.33% and supplied 1410 MU to TANGEDCO, NPCL and in open market
 - Supply of full contracted capacity of 187 MW power from Chandrapur TPP to NPCL has commenced from 29th March 2017
 - DIL is actively participating in bids for balance 300 MW power sale

Financial Performance of Key Subsidiaries – FY`16-17

	Revenue (Rs. Crs)	EBIDTA (Rs. Crs)	PAT (Rs. Crs)
Firstsource Solutions Ltd	3456	438	280
Haldia Energy Ltd	2045	930	296
Dhariwal Infrastructure Ltd	509	75	(484)
Spencer`s Retail Ltd	2038	(46)	(141)
Surya Vidyut Ltd	69	61	3.24
Crescent Power Ltd	221	38	(14)
Quest Properties India Ltd	113	43	8.10

Firstsource Solutions- FY 2016-17

(IN INR Million)	FY2016	FY2017
Income from services	31,617	34,569
Other operating income	556	987
Revenue from operations	32,173	35,556
Personnel and Operating Expense	28,272	31,176
Operating EBITDA	3,901	4,380
Operating EBITDA %	12.1%	12.3%
Depreciation / amortization	609	590
Operating EBIT	3,292	3,790
Operating EBIT %	10.2%	10.7%
Other Income / (expense)	77	(16)
Interest Income / (expense), net	(507)	437
PBT	2,862	3,367
PBT (% of total income)	8.9%	9.5%
Taxes and Minority Interest	257	569
PAT	2,605	2,800
PAT (% of total income)	8.1%	7.9%



Spencer's Footprint – March 2017

Regions	States	TA ('000)	Hypers >15 k	Supers		Dailies <3k	SAS	TOTAL
				3k -15k				
East	WB	344	11	5	11	0	27	
	TOTAL	344	11	5	11	0	27	
West	Gujarat	24	1			0	1	
	TOTAL	24	1	0	0	0	1	
North	East UP	151	4	3	14	0	21	
	NCR	200	7	2	4	0	13	
	TOTAL	351	11	5	18	0	34	
South 1	Kerala	17		1	4	0	5	
	T.N	86	2	0	15	0	17	
	TOTAL	103	2	1	19	0	22	
South 2	Bangalore	14	2	0	1	0	3	
	Coastal A.P	108	4	3	8	0	15	
	Hyderabad	231	8	3	11		22	
TOTAL	354	14	6	20	0	40		
TOTAL		1176 K	39	17	68	0	124	

- TA Hypers – 895 K sft
- TA Supers – 129 K sft
- TA Small stores – 152 K sft

Spencer`s Retail – FY 2016-17 Highlights

- New Stores openings**
 - 9 new Store opened during the year
- Improvement in Sales**
 - Average Sales have increased from Rs. 1452/sqft per month in FY`16 to Rs. 1576/ sqft per month in FY`17, a growth of 8.5%
 - Same Stores Sales have increased from Rs.1531/sqft per month in FY`16 to Rs. 1669/ sqft in FY`17, a growth of 9%
 - Spencer`s Retail has made a store level EBITDA of Rs. 101/sqft per month in FY`17, as against a store level EBITDA of Rs. 85/sqft per month in FY`16
 - Same Store EBIDTA stood at Rs. 116/sqft per month in FY`17, compared to Rs. 96/sqft per month in FY`16

Expansion Plans:

- After successfully establishing its presence in Gurgaon, Noida, Delhi and Kolkata, Spencers.in, the online Spencer`s store, is now live in Hyderabad and Chennai

Thank You

Cautionary Statement

Statement in this “ Management Discussion and Analysis” describing the company’s objectives, projections, estimates, expectations or predictions may be “ forward looking statements” within the meaning of applicable securities law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company’s operations include demand supply conditions, finished goods prices, availability and prices of raw materials, changes in the government regulations, tax regimes, economic development within India and the countries within which the company conducts business and other factors such as litigations and labour negotiations.