



RP - Sanjiv Goenka
Group
Growing Legacies



ENERGISING LIVES - SINCE 1889

SEC:AM:31552

31 May, 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

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

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

Dear Sir,

Investor Presentation

Further to our letter no. SEC:SB:31546 dated 22 May, 2019, please find enclosed a copy of the presentation to be made by the Company at the Investors' Conference to be held at London as per the schedule referred to in our said letter.

Yours faithfully,

Sayak Chattopadhyay

Deputy Manager (Secretarial)

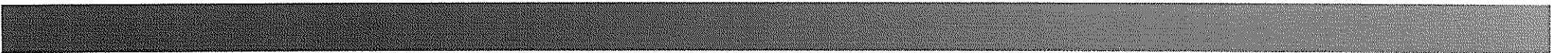
CESC Limited

CIN : L31901WB1978PLC031411 | e-mail : cesclimited@rp-sg.in
Regd. Office : CESC House, Chowringhee Square, Kolkata - 700 001, India
Tel : +91 33 2225 6040 Fax : +91 33 2225 3495 Web : www.cesc.co.in

CESC Limited

Powering India since 1899

June 2019

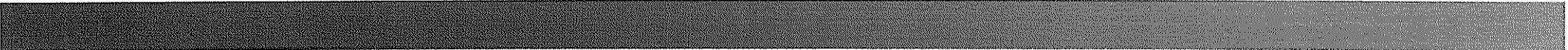


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**RP-Sanjiv Goenka
Group**
Growing Legacies

G R O W I N G
LEGACIES
I S O U R C U L T U R E .



www.rp-sg.in
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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 3,00,000 +

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

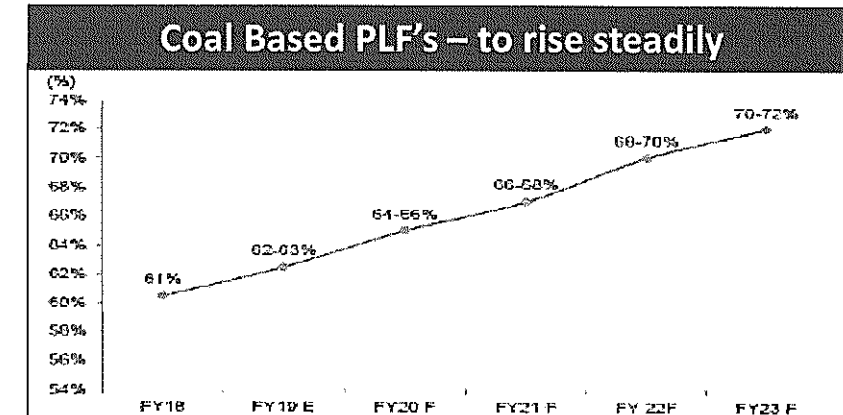
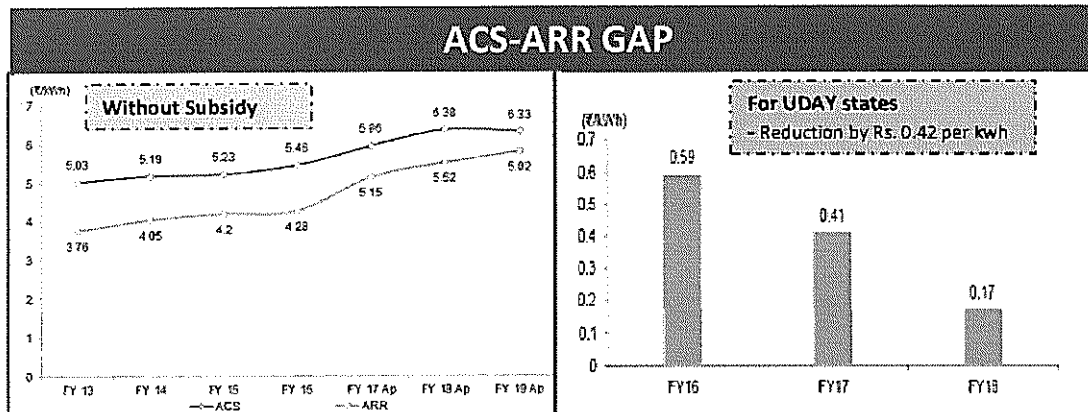
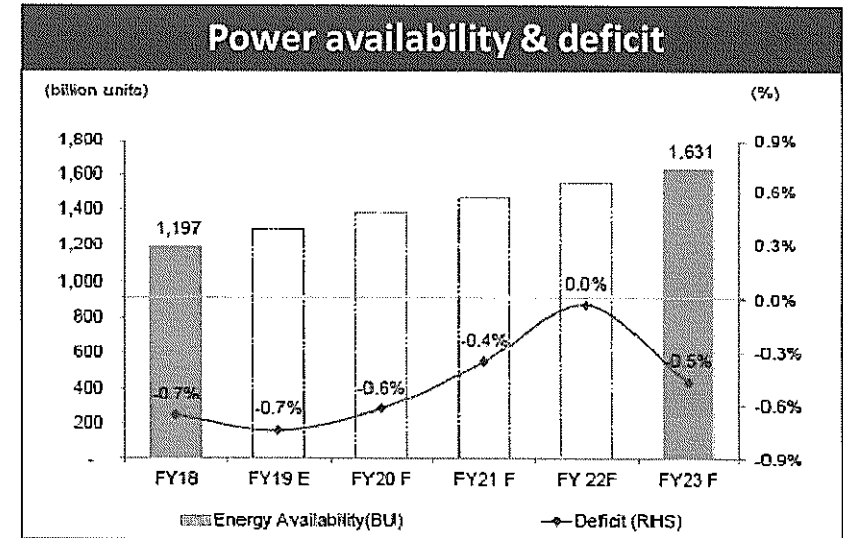
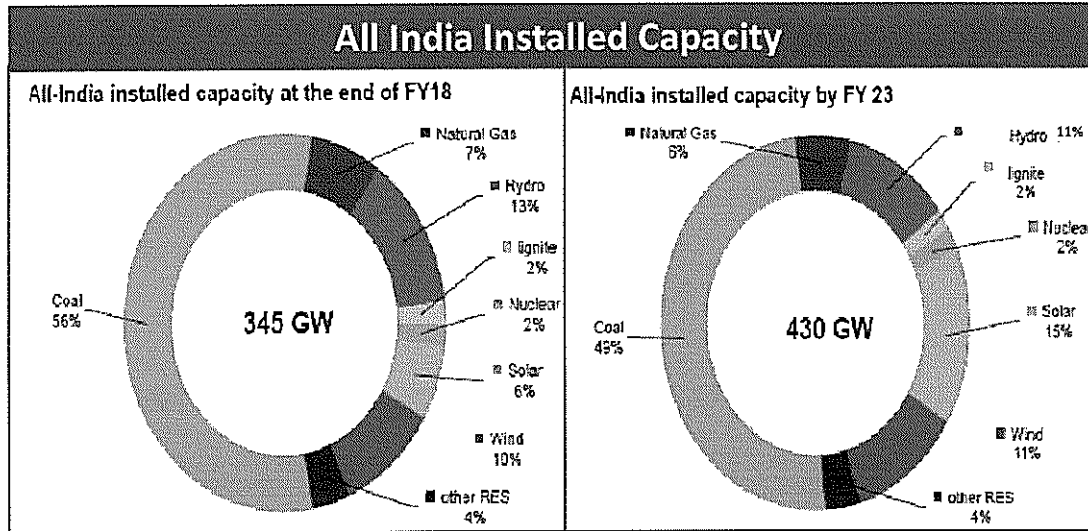
Tea and Rubber Plantations



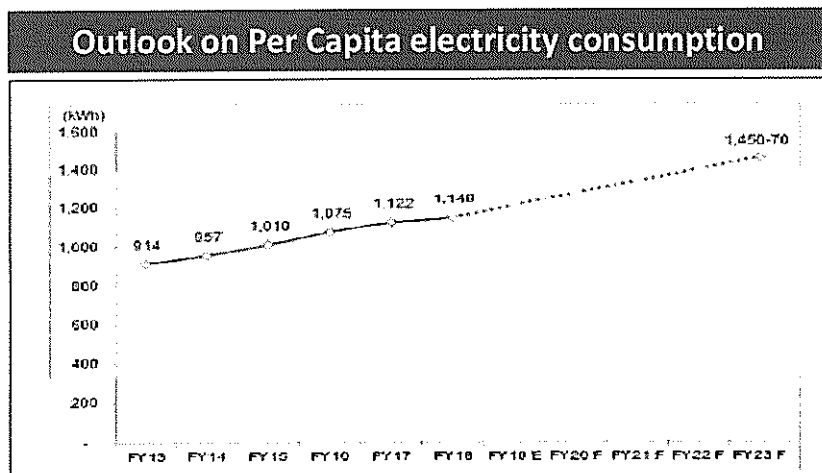
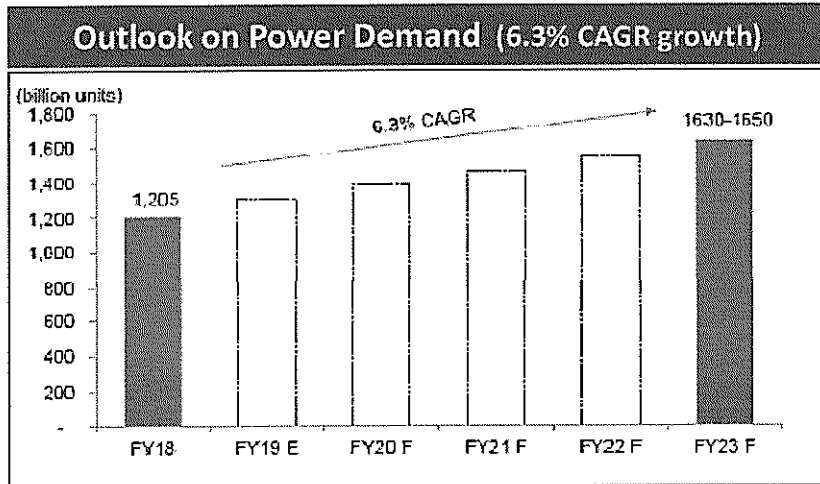
Guiltfree Industries Ltd

Fastest Growing FMCG Company

Indian Power Sector - Overview

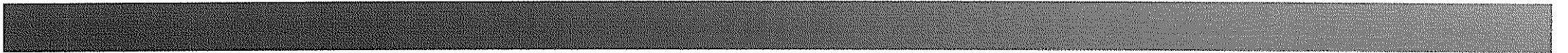


Source: CEA, CRISIL Research



- ### 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**

CESC - POWER BUSINESS GENERATION & DISTRIBUTION



OPERATIONAL FACILITIES -OVERVIEW

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 Mandasaur, 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 30 (Consol)

₹27.17
FY 19 – Rs 2384 cr
FY 18 – Rs 952 cr
FY 17 – Rs 600 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) - 2319MW (May 2019)

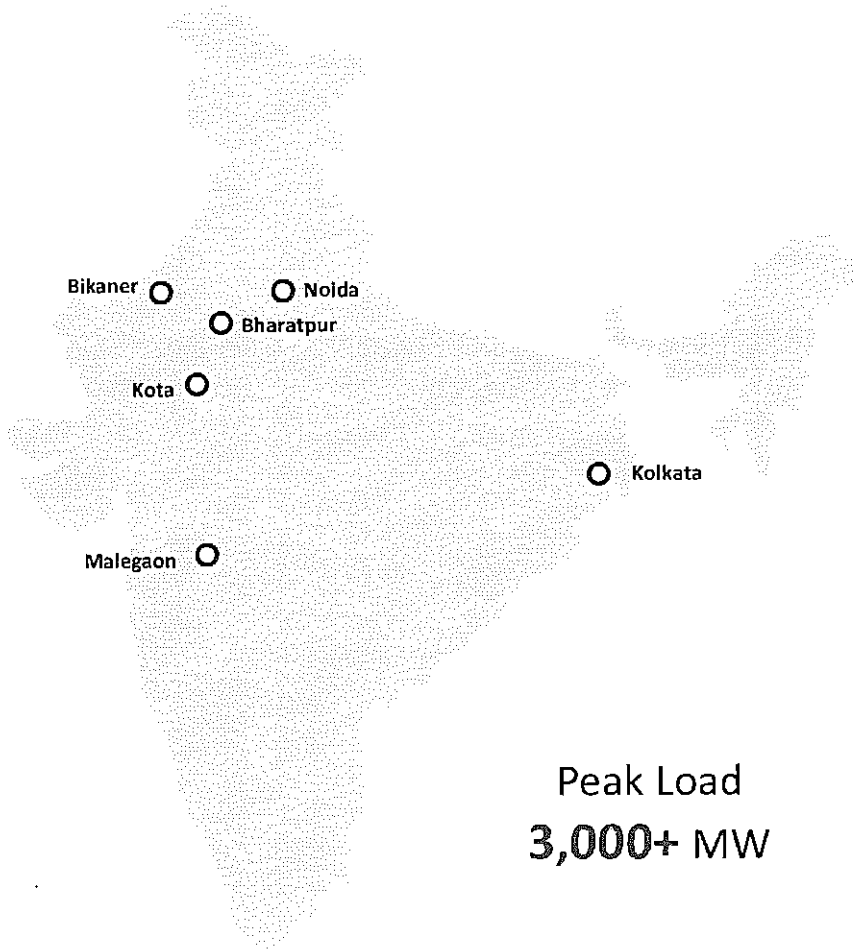
Highest ever Dividend in FY'19 of 175% (payout ~ 30%)

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	EBITDA 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)

Distribution Overview



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	82 Thousands	4 lakhs	1 lakhs
Peak Load	2300+ MW	~400MW	400+ MW	~150 MW

Overview of CESC - Kolkata Distribution Business



- 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,

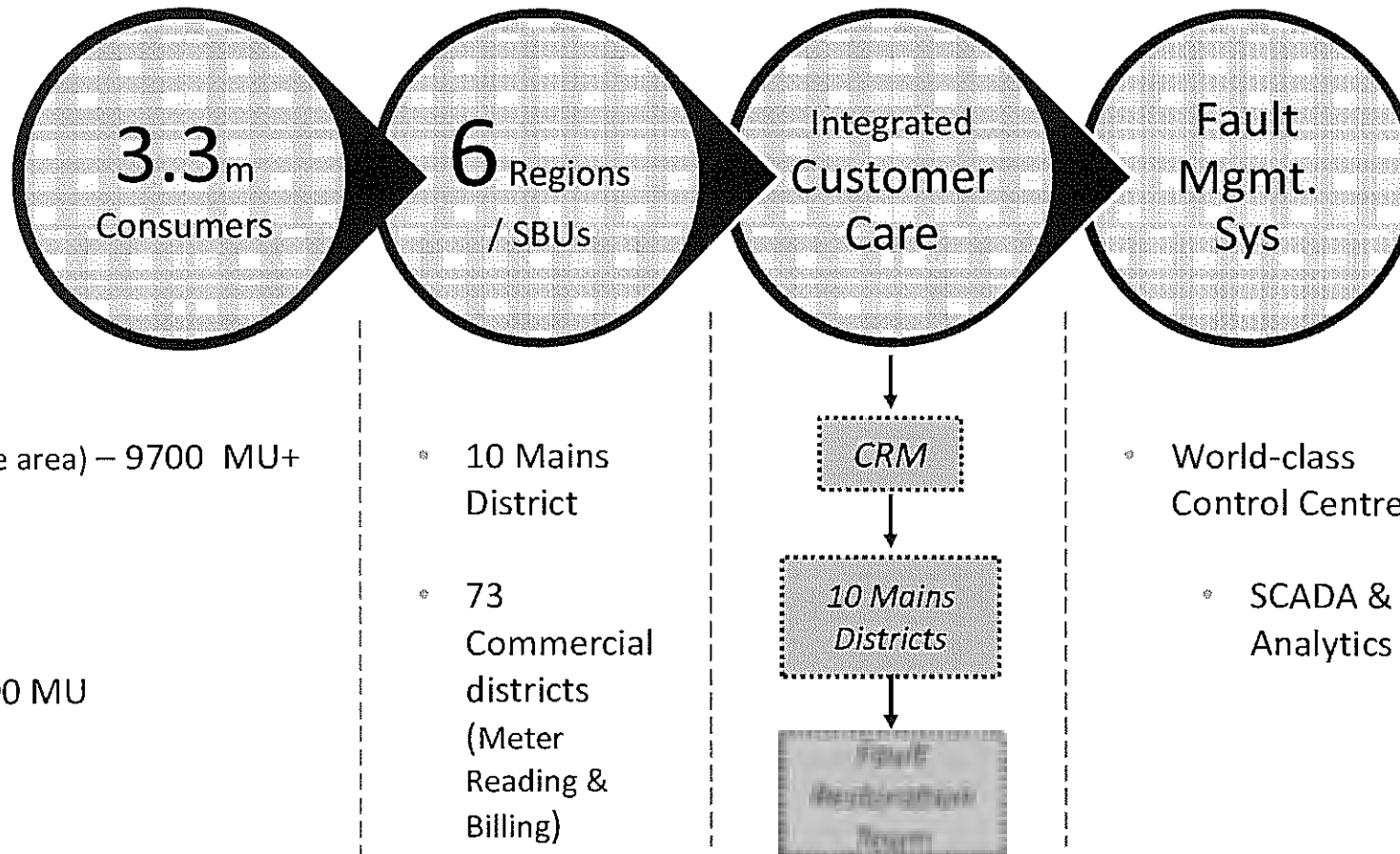
3.3 mn consumers

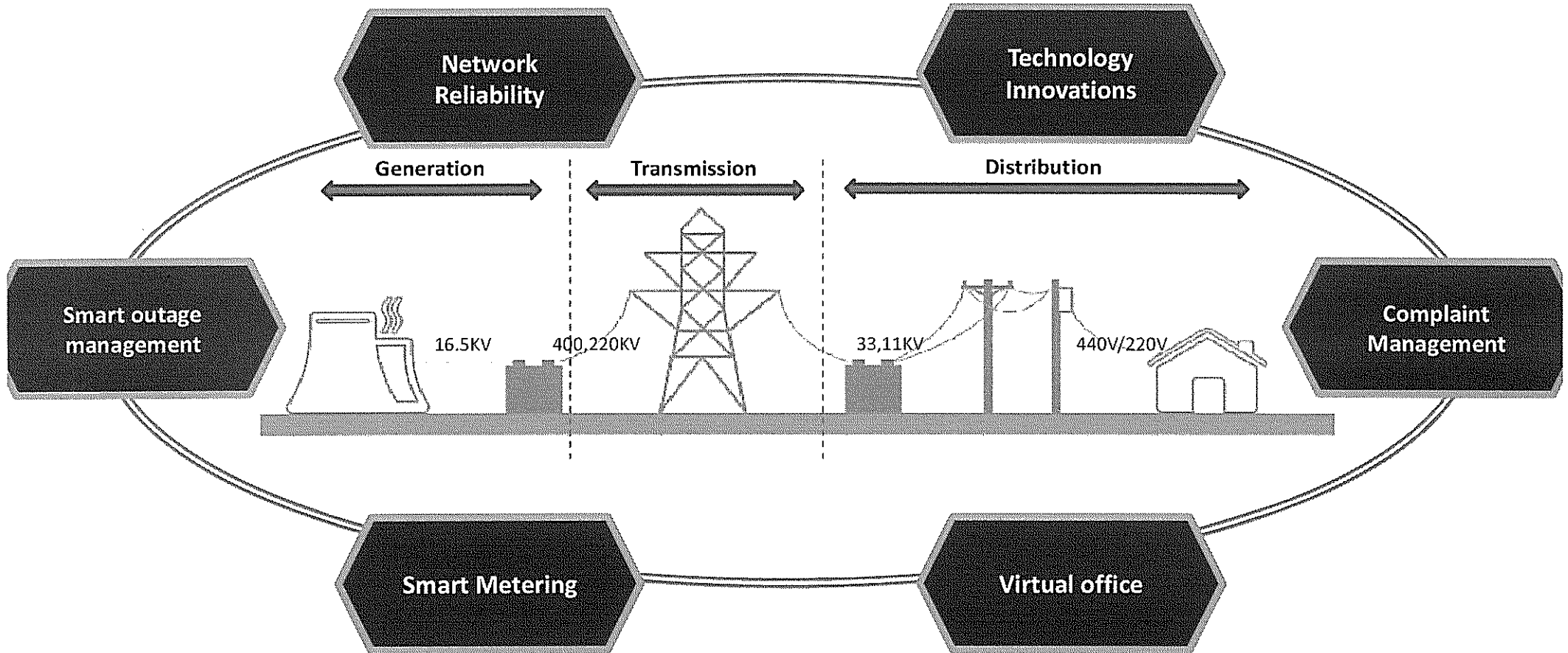
Peak demand **2319 MW**

Units sold >9,700 MUs

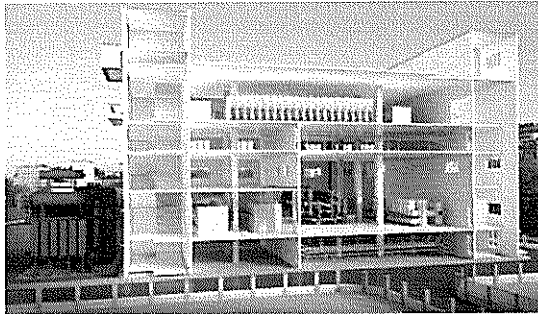
- Assured post-tax equity return , efficiency parameters better than regulatory norms
- Customer centric approach, best in class digital penetration, implementation of State-of-the-art technologies
- Continuous upgradation of distribution infrastructure to enhance quality, reliability and reduce downtime & 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

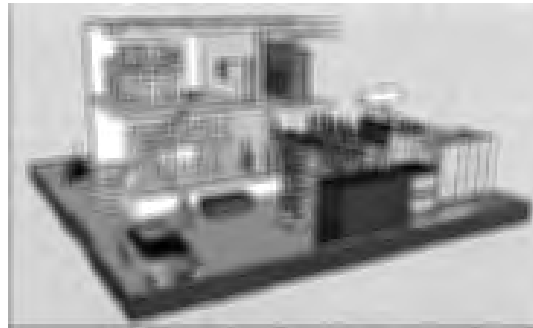




Leadership in Technology and Innovation



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)

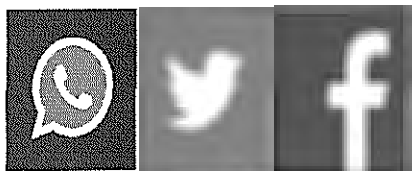
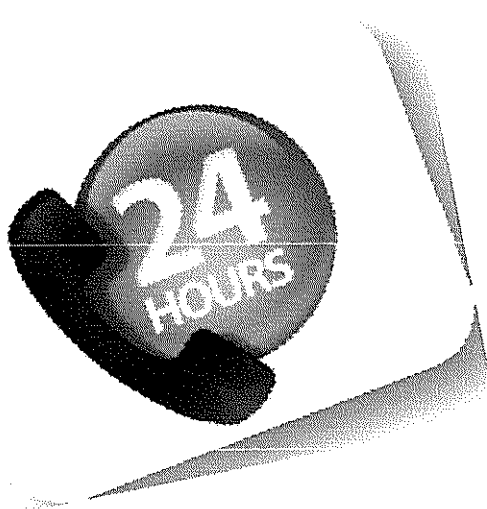


INNOVARI

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

CESC eSERVICE

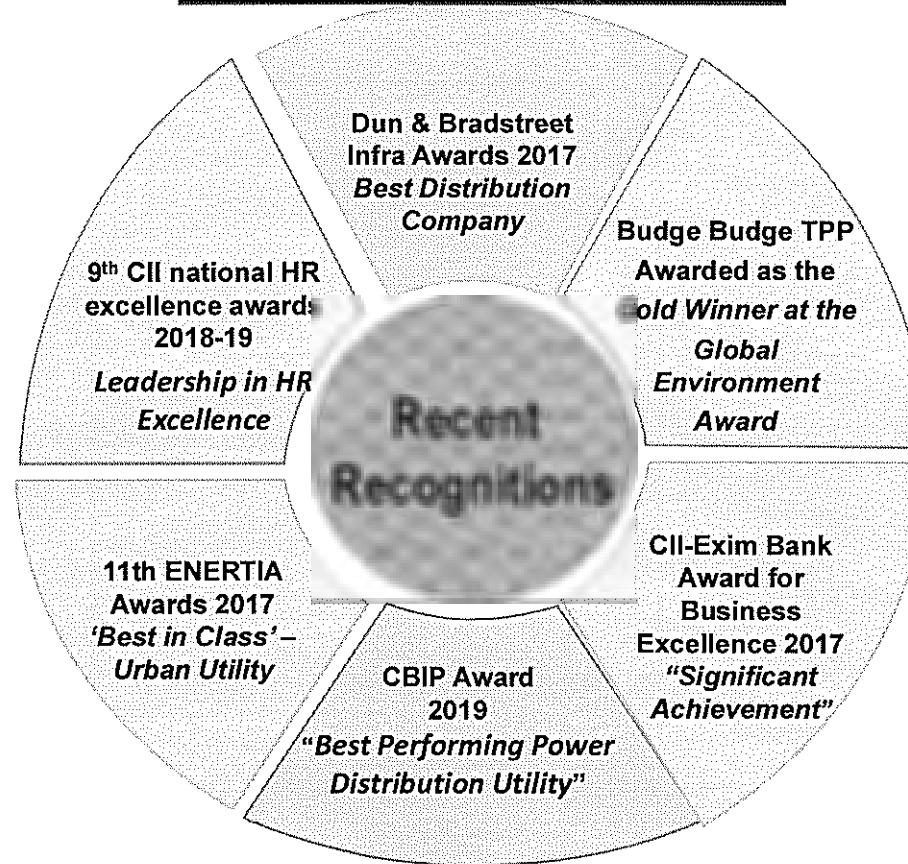
Improving Consumer Experience with superior customer service



Social Media



Awards & Recognitions

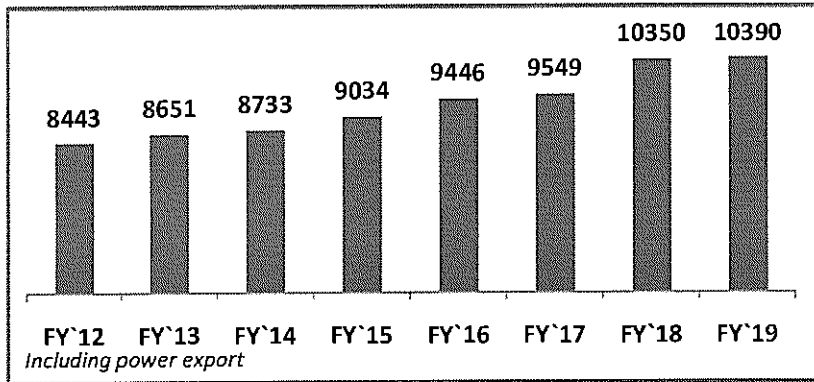


CESC won the 'Smart Grid Project of the Year' award at the Asian Power Awards for its programme with Silver Spring Networks

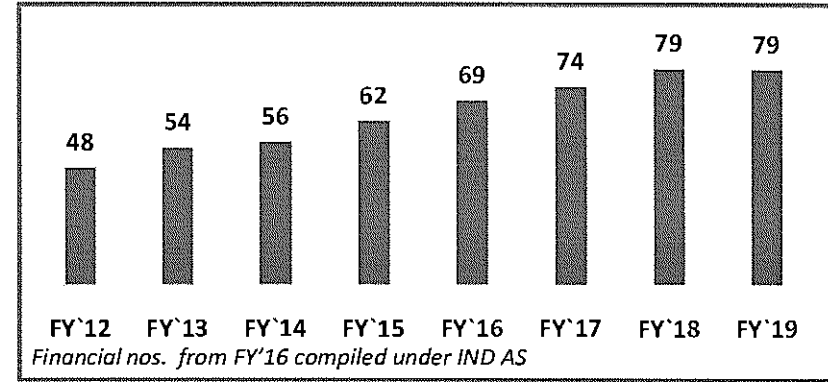
Corporate Headquarter- "CESC House" is the First Heritage Building in India to get a LEED Gold rating from the United States Green Building Council (USGBC) under Existing Building category

CESC Standalone Financials

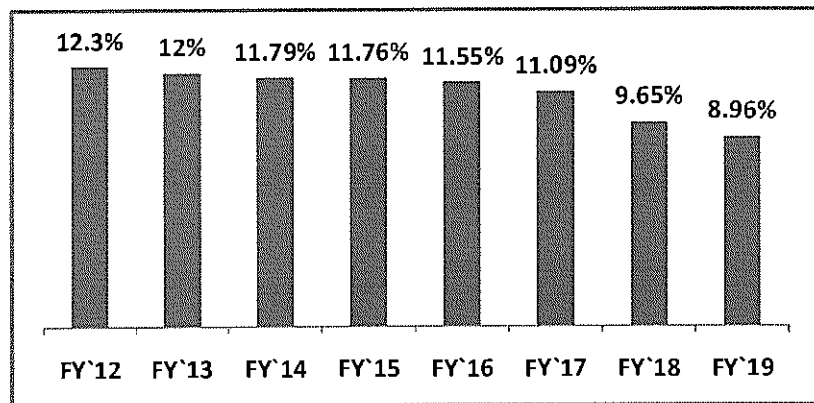
Sales (MU)



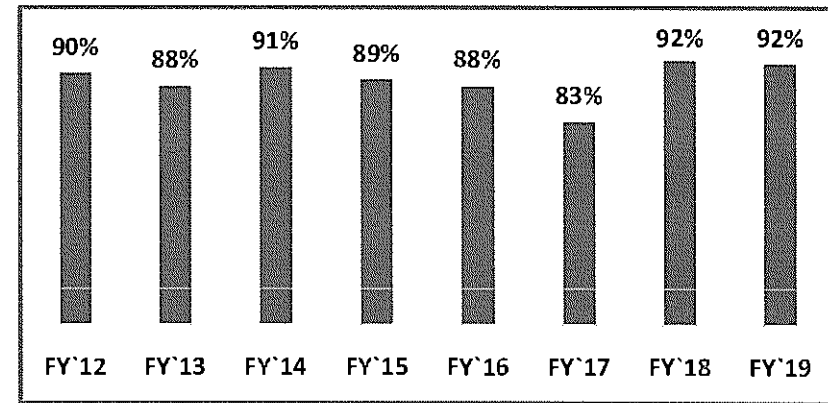
Revenue (Rs. bn)



T&D Loss (%)

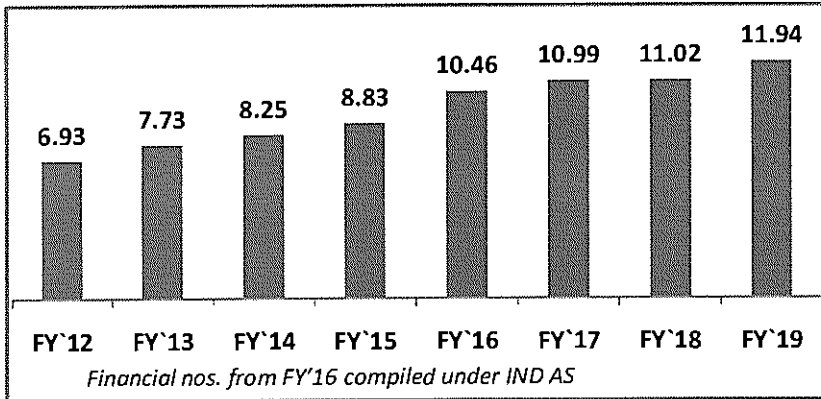


PLF%(Budge Budge)

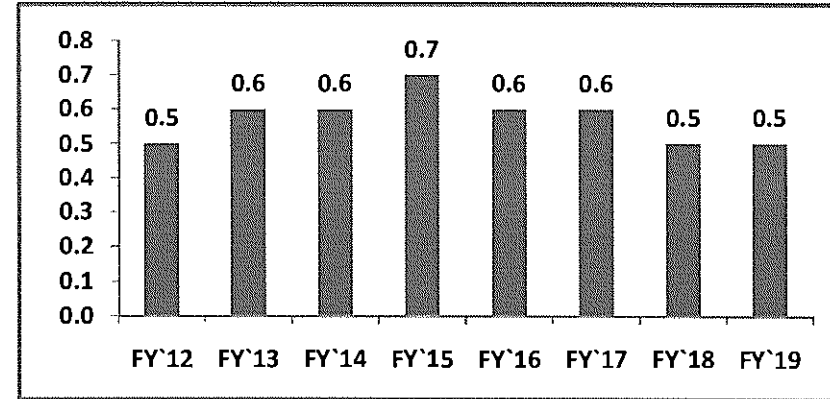


CESC Standalone Financials

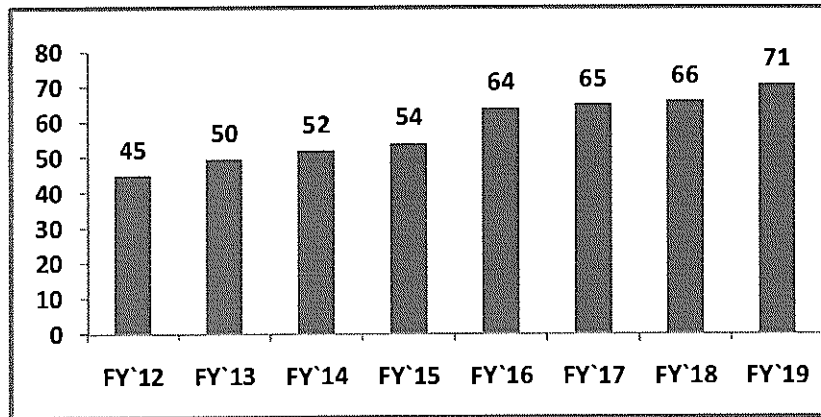
PBT (Rs. Bn)



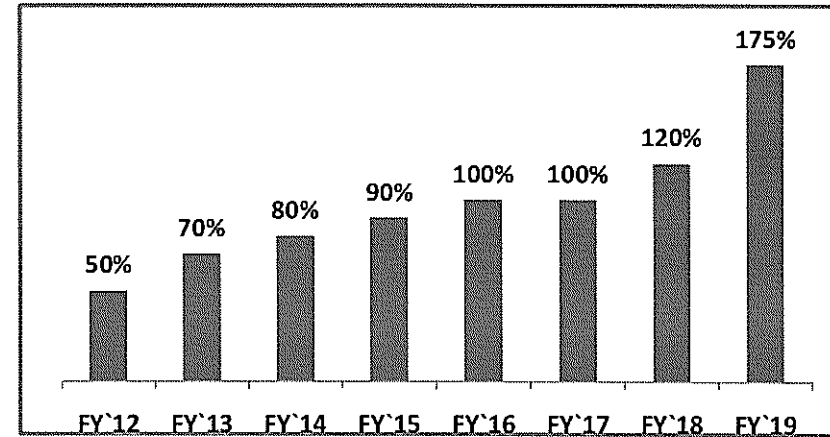
Long Term Debt / Equity Ratio



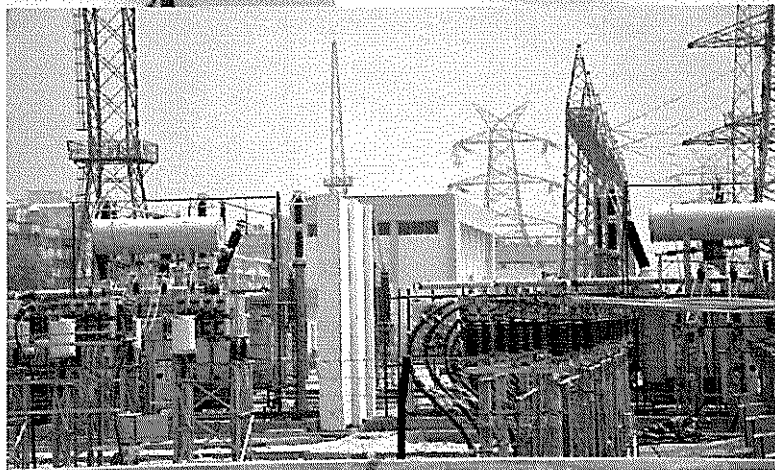
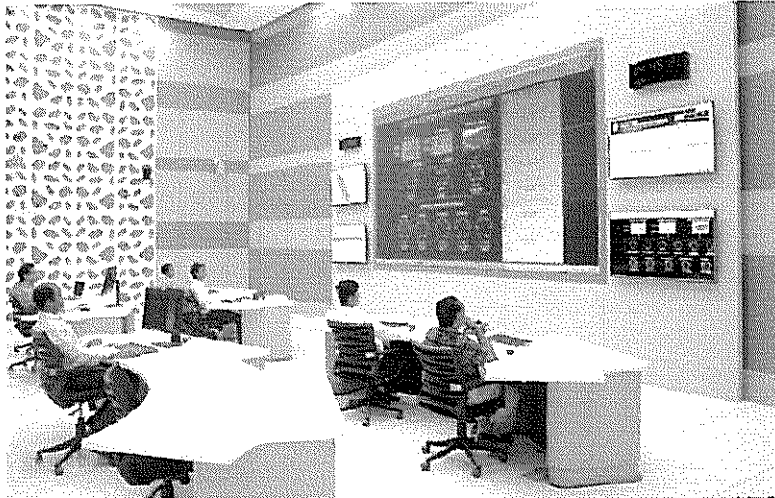
EPS (Rs.)



Dividend History



Noida Power Company Limited



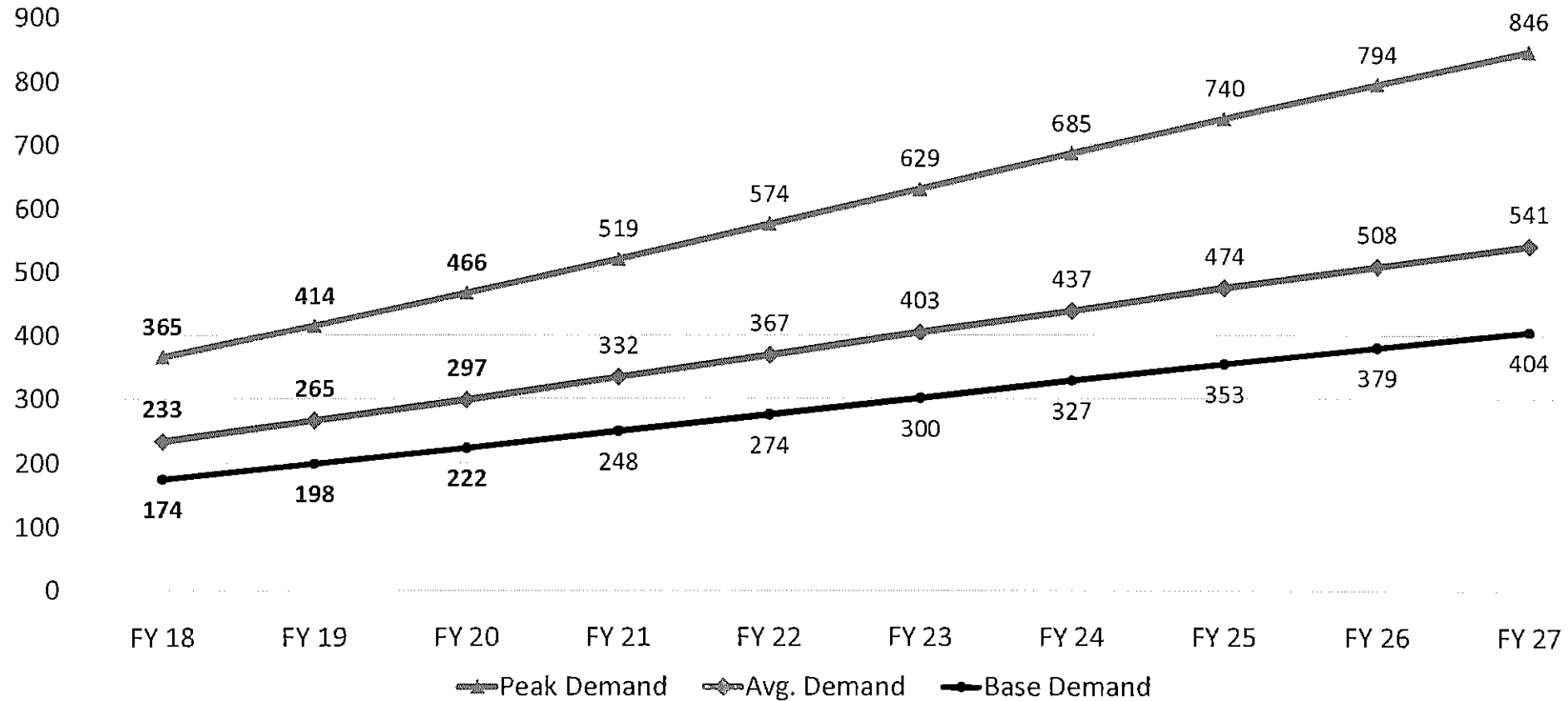
<p>Started operations December 1993</p>	<p>Distribution Area Greater Noida in Uttar Pradesh</p>	<p>JV with Greater Noida Industrial Development Authority</p>	<p>Power Procurement Dhariwal Infrastructure/ Short Term/ Renewables</p>
<p>Area 335 sq.km. (equivalent to Mumbai)</p>	<p>Population 7 lakh</p>	<p>No. of consumers 1 Lakh appx</p>	<p>Peak Demand 400+ MW</p>
<p>Units sold 1850 MU (2019)</p>	<p>T&D Loss 8.16% (2018)</p>	<p>Credit rating Long Term "AA-" Short Term "A1+"</p>	<p>Assured post-tax equity return 16% approved by UPERC</p>

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



Noida Power Company Limited

Load Forecast



Peak Demand recorded in FY 2018-19 : 374 MW (July'18)

Source: Study by Feedback Ventures

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	220	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	17	18
Revenue (INR Crores)	810	175	492
Avg. Billing Rate (INR/Unit)	7.58	7.71	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

- 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

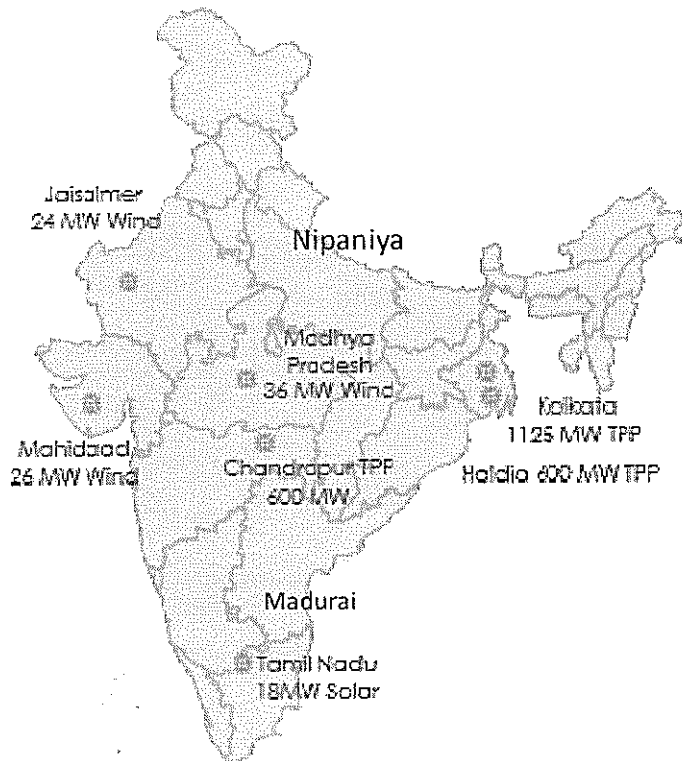
CESC Distribution – Malegaon



<p>Start of operations April 2019 (Anticipated)</p>	<p>Distribution Area Malegaon in Maharashtra</p>	<p>Concession Period 20 Years</p>	<p>Power Procurement MSEDCL</p>
<p>Area 25 sq.km.</p>	<p>No. of consumers 1 lakh</p>	<p>Energy Input 900 MUs</p>	<p>Energy Billed 497 MUs</p>
<p>Revenue Billed 322 Cr</p>	<p>Current Distribution Loss 44.76%</p>	<p>Collection Efficiency 99%</p>	<p>Min. Capex p.a. 1st -5th Yr: 20 Cr 6th – 20th Yr: 3 Cr</p>

Generation Overview

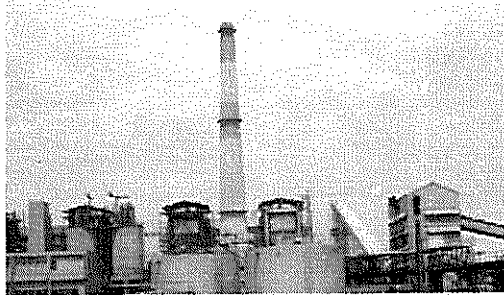
Generation Capacity 2539 MW



Map not to scale

Plant	Capacity	PLF FY'19	Contract Arrangement	Fuel Security
BBGS	750 MW	92	} Integrated generation for Kolkata Distribution	<ul style="list-style-type: none"> • CIL Linkage • Coal Mine • E-auction
SGS	135 MW	28		<ul style="list-style-type: none"> • CIL Linkage
TGS	240 MW	-		<ul style="list-style-type: none"> • CIL Linkage
Crescent Power	40 MW	94	<ul style="list-style-type: none"> • Short Term Supply - 	<ul style="list-style-type: none"> • Coal Washery Rejects
Haldia	600 MW	92	<ul style="list-style-type: none"> • 100% Long term PPA - Kolkata Area 	<ul style="list-style-type: none"> • CIL Linkage • E-auction
Dhariwal	600 MW	67	<ul style="list-style-type: none"> • Long term PPA with TANGEDCO • Long term PPA with NPCL • Short/Medium term PPA • Merchant market from time to time 	<ul style="list-style-type: none"> • CIL Linkage • Coal Mine • E-auction
Renewables	174 MW	~20	<ul style="list-style-type: none"> • 100% Long term PPA @ tariff Rs 5/ unit + 	<ul style="list-style-type: none"> • Wind & Solar

Power Generation – Integrated with Kolkata Distribution



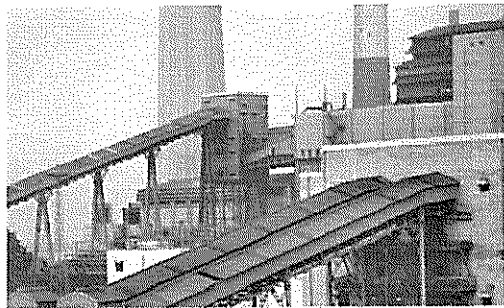
1985

4 X 60 MW TGS commissioned



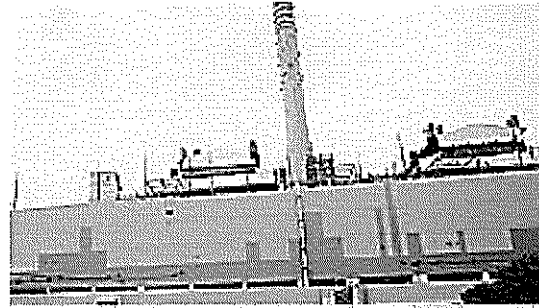
1990

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

<p>Stations Budge Budge- BBGS (3x250MW) Southern- SGS (2x67.5MW) Titagarh- TGS (4x60MW)</p>	<p>Cumulative Capacity 1125MW</p>	<p>Assured Post Tax Equity Return 15.5% on Normative Equity</p>
<p>BBGS ranks amongst top performing thermal stations in the country (CEA)</p>	<p>Power generated is used by CESC Kolkata</p>	<p>Fuel security with captive coal block & coal linkages</p>
<p>100% utilization of ash in an environmentally friendly manner</p>	<p>Exports of surplus capacity via exchange or bilateral contracts</p>	<p>Parameters better than Regulatory Norms</p>

600 MW Haldia Thermal Power Project, West Bengal



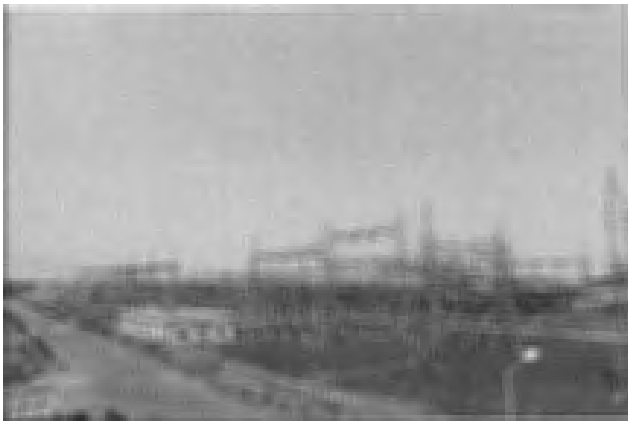
- **Generating Station:** 2x300 MW Thermal Power Plant
- **Entire capacity to CESC (Kolkata)** -PPA approved by WBERC
- **Assured Post Tax Equity Return 15.5%** on Normative Equity
- **Fuel Supply Agreement** with Mahanadi Coalfields Limited
- Presently featuring amongst **top performing power plants**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

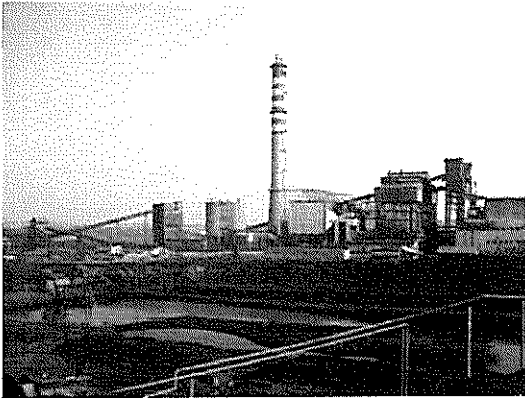


600 MW Chandrapur Thermal Power Project, Maharashtra



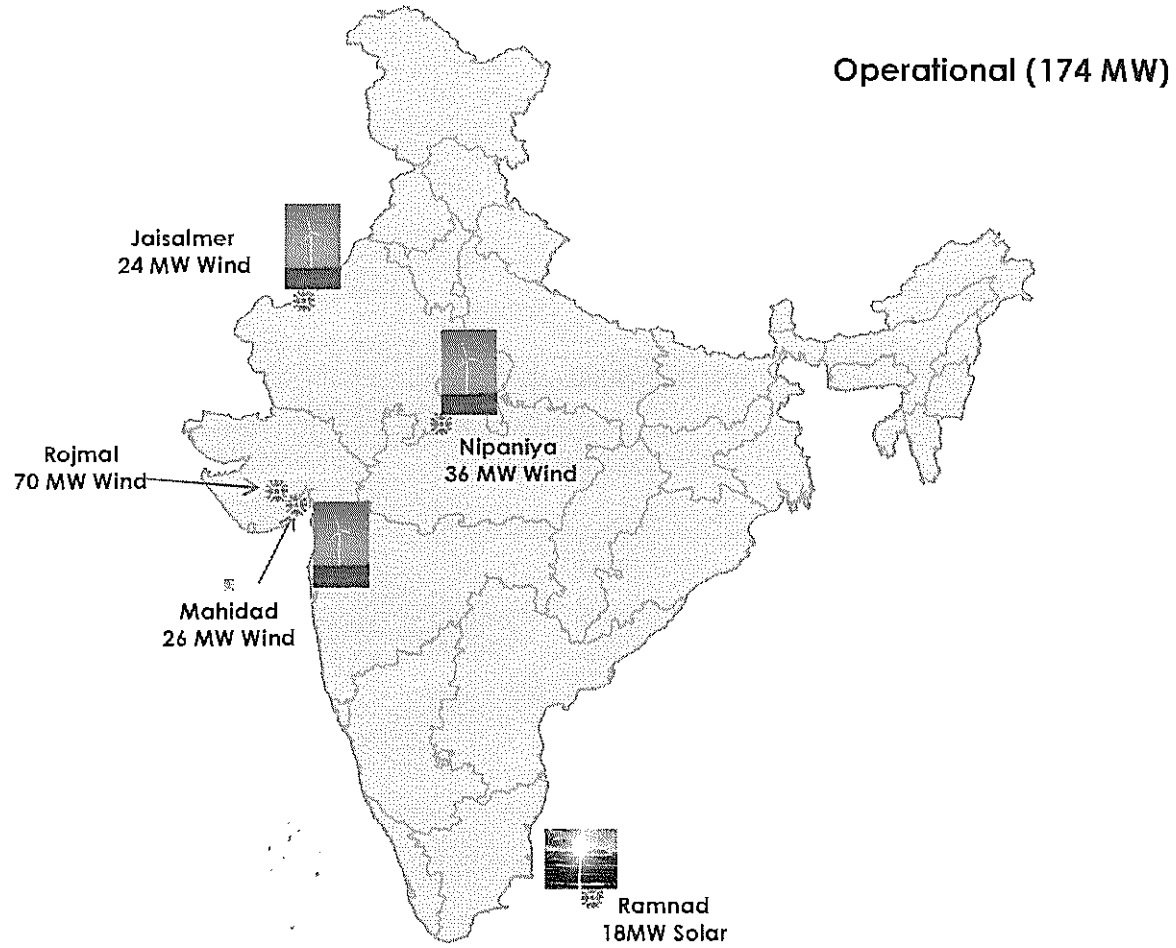
- **First Independent Power Plant** of CESC
- **Generating Station:** 2x300 MW in Chandrapur, near Nagpur
- **Project cost** of Rs. 38 billion funded at 75:25 debt-equity ratio
- **Fuel Supply Agreement** with South Eastern Coal Fields Limited
- Received ISO certification on Quality, Environment & Health Management on 30th Mar'17
- **PPA:** 100 MW to TANGEDCO under long term PPA
187 MW to NPCL (approved by UPERC)
185 MW Short Term PPA
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**
- **Key Metrics: FY'19**
 - **Generation :** 331 MU , **PLF for :** 94%

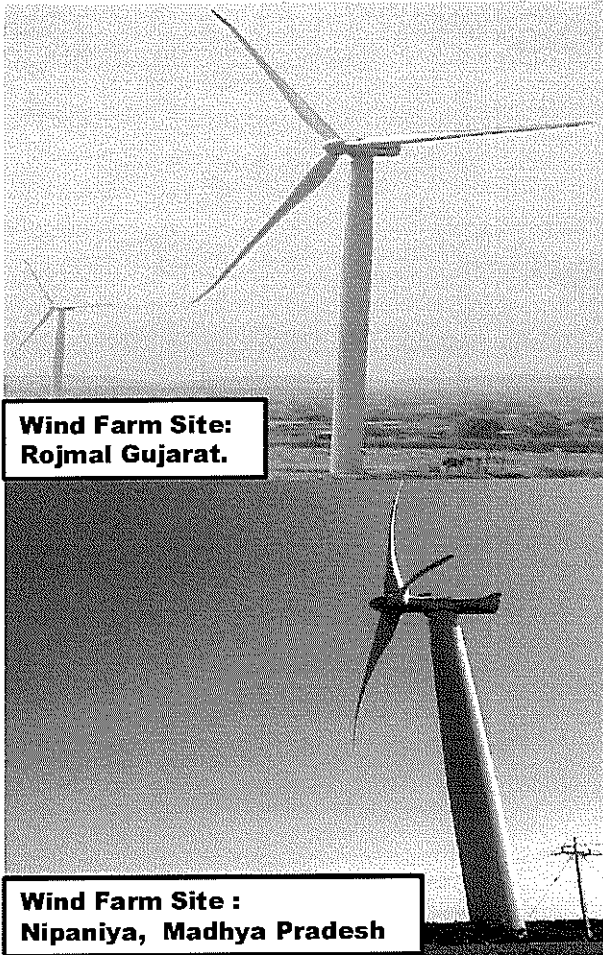
Renewables - Current Operations



Renewables

- 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	CEE
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