



# ***CESC Limited***

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Investor Update  
-H1 FY10

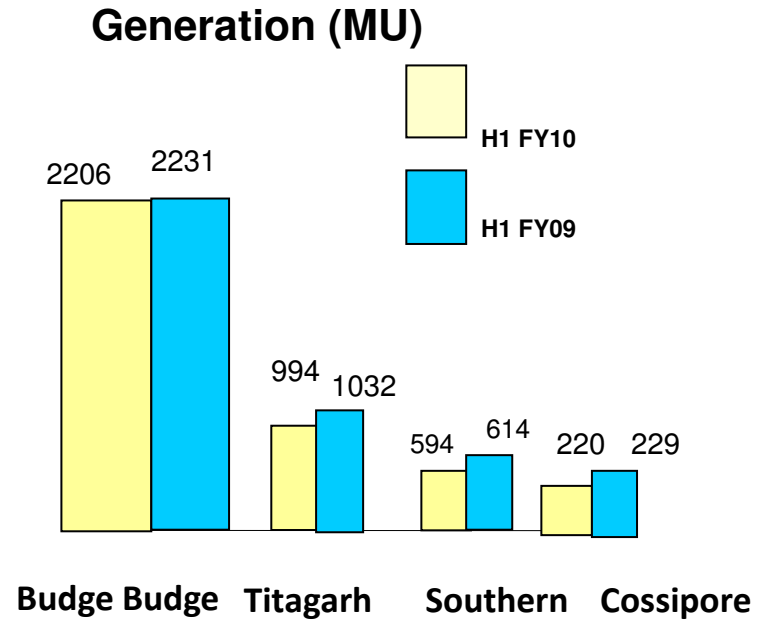
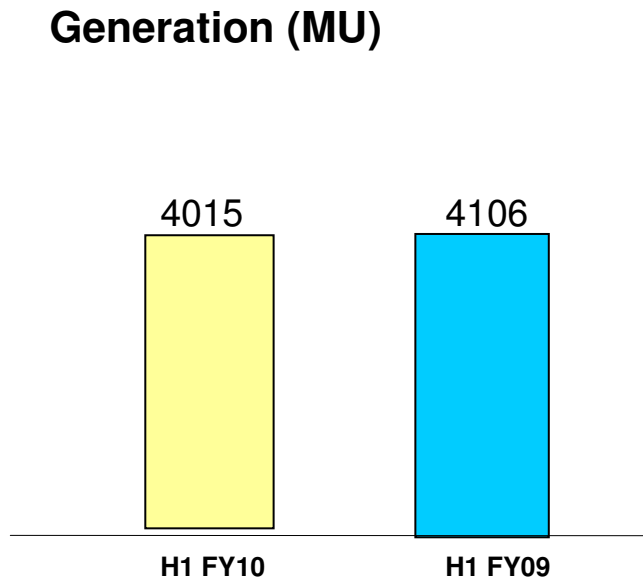
# Performance summary: H1 FY10

- *Generation – 4015 MU*
- *Sales – 4154 MU.*
- *EBIDTA – Rs.519 cr.*
- *Net profit – Rs.231 cr.*

**12% increase in Profit before Tax (PBT)**

# Operating highlights (H1 FY10)

## Plant wise break-up of generation

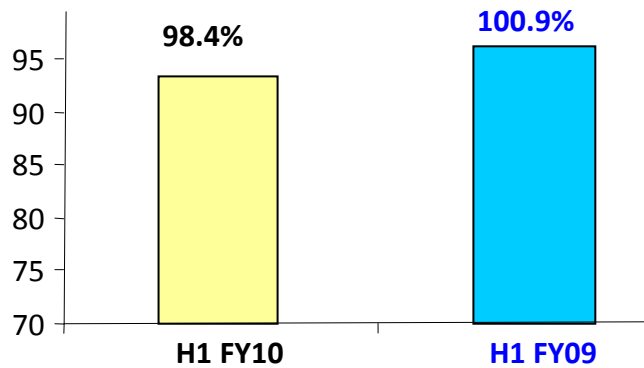


**New Cossipore Generating station is only used as a peaking station**

# Plant load factor (PLF)

Plant wise PLF is given below:

**PLF (%) – Base Load stations**

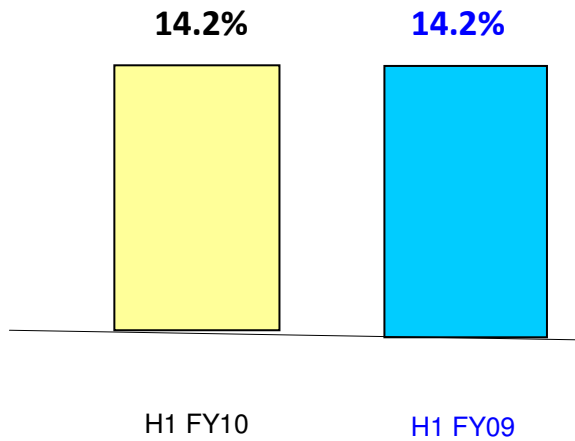


| <i>PLF %</i> | <b>H1 FY10</b> | <b>H1 FY09</b> |
|--------------|----------------|----------------|
| Budge Budge  | 99.9           | 101.6          |
| Titagarh     | 94.3           | 97.9           |
| Southern     | 100.1          | 103.5          |
| * NCGS       | 50.1           | 52.1           |

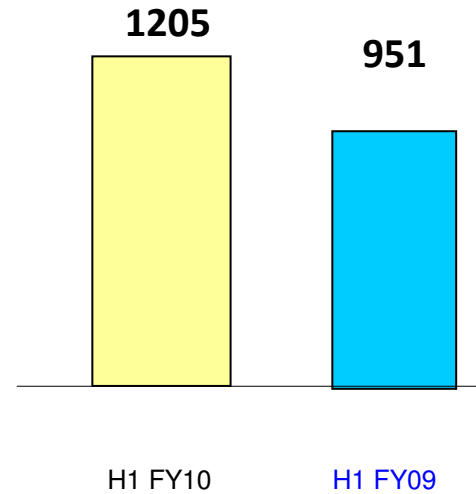
\*Old Station

# Transmission & Distribution Loss & Power Purchase

T&D Loss (provisional)



Power purchase (MU)



## Other highlights

- Tariff: The company introduced the revised tariff structure during the quarter effective April 2009
- During the quarter sales volume registered a growth of 4% which necessitated higher import of power from different agencies.

# Future Outlook

- ✓ The Company continues with long term credit rating “ CAREAA” and short term rating “ PR1+” by CARE.
- ✓ Progress on 250 MW third unit at Budge Budge has been satisfactory. Test synchronization of the plant achieved on 14 July 2009. The machine has also achieved full load test. Evacuation project is nearing completion and the unit will be integrated to the grid by end of this year.
- ✓ Dhariwal Infrastructure Pvt Ltd, a company setting up 2X300 MW coal based power station in Maharashtra has become the company`s subsidiary. Required land for the project and major clearances are in place and the zero date is expected by March 2010
- ✓ Company has acquired possession certificate for 75% land for Phase I of Haldia Project 600 MW. Coal linkage has since been obtained. Environmental and various other clearances including water consumption are already with the company. Currently, finalization of equipment specifications / negotiations with selected vendors are on for freezing the project cost to initiate steps for achieving financial close.
- ✓ Joint allocation of coal block (110 MT) obtained in Jharkhand for setting up a 1000 MW merchant power plant. Opportunities are also being explored both in and outside West Bengal for merchant power plant in other locations also.
- ✓ The property company, a 100% subsidiary is gearing up its activities. Turnkey contract for development of the Shopping Mall is in advanced stage. New locations in and out of Kolkata have also been acquired for development.

# 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.