

20 May 2020

Manager (Listing)  
National Stock Exchange of India Limited,  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G- Block, Bandra-Kurla Complex,  
Mumbai – 400 051  
SCRIP CODE: CESC

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
SCRIP CODE: 500084

The Secretary  
The Calcutta Stock Exchange limited  
7, Lyons Range,  
Kolkata – 700 001  
SCRIP CODE:10000034

Dear Sirs,

**Issue of Debt Securities**

Further to our letter dated 16 May 2020, we write to inform you that an issue of 3,000 Non-convertible Debentures having a face value of Rs.10 lac each for cash at par aggregating to Rs.300 crore, on a private placement basis has been approved today, as per the particulars furnished in Annexure A.

Yours faithfully

**(S. Mitra)**  
**COMPANY SECRETARY**

### Annexure A

|   |   |
|---|---|
| <b>Security Name</b>  | 7.75% p.a. secured, rated, listed, redeemable, non-cumulative, non-convertible debenture of CESC Limited  |
| <b>Issuer/Company</b>   | CESC Limited ("Issuer"/"Company")   |
| <b>Instrument</b>   | Secured, listed, Rated, redeemable, nonconvertible, non-cumulative, taxable bonds in the nature of Non-Convertible Debentures ("NCDs")  |
| <b>Seniority</b>  | Senior  |
| <b>Sole Arranger</b>  | ICICI Bank Limited  |
| <b>Credit Rating</b>  | "AA" by CARE with stable outlook  |
| <b>Mode of Placement</b>  | On private placement basis to Eligible Investors  |
| <b>Mode of Issue</b>  | Private placement under the electronic book mechanism of NSE  |
| <b>Purpose/ Details of the utilization of the Proceeds/ End Use</b> | <p>The proceeds of the issue will be used utilized by the company for capital expenditure, and/or general corporate purposes.</p> <p>The proceeds from the NCDs will not be used, either in part or full, for capital market activities, including subscription/purchase of shares &amp; debentures, acquisition or purchase of land or any other speculative business activity. The issue proceeds shall not be used for any purpose which may be in contravention of RBI guidelines for bank financing to corporates.</p> |
| <b>Issue Size</b>   | Upto Rs. 300 crs  |
| <b>Security</b>   | <p>Secured</p> <p>The NCDs being issued under this Document shall be secured through first pari passu charge over the movable and immovable fixed assets of the Issuer (both present and future) with at least 1.4x cover as per latest audited balance sheet at all times during the currency of the NCDs.</p>   |
| <b>Tenor</b>  | 5 years if the NCDs are not redeemed earlier by way of call/put option as mentioned in this Information Memorandum  |
| <b>Redemption schedule</b>  | 8 equal quarterly instalments starting from the end of 39th month from the deemed date of allotment.  |
| <b>Coupon</b>   | 7.75% p.a   |
| <b>Call/put option</b>  | At the end of 3 years from the deemed date of allotment   |
| <b>Call/put price</b>   | Rs. 10,00,000/- (Rupees Ten Lakhs Only) per NCD   |
| <b>Call Notification Time</b>                                       | If the Issuer is desirous of exercising the Call Option, the Issuer should provide a written notice to the Debenture Trustee, informing the Debenture Trustee that it proposes to exercise the Call Option, which notice shall be issued to the Debenture Trustee at least 30 (Thirty) days prior to the call date.   |
| <b>Put Notification Time</b>  | Any Debenture Holder desirous of exercising the Put Option, should provide a written notice to the Issuer, informing the Issuer   |

|                             |   |
|-----------------------------|---|
|                             | of the number of Debentures in respect of which such Put Option is proposed to be exercised, which notice shall be issued to the Issuer at least 30 (Thirty) Business Days prior to the Put Date.   |
| <b>Coupon Frequency</b>     | Annual  |
| <b>Coupon Payment Dates</b> | May 21, 2021; May 21, 2022; May 21, 2023; May 21, 2024, May 21, 2025  |
| <b>Coupon Type</b>          | Fixed   |
| <b>Redemption date</b>      | May 21, 2025  |
| <b>Day Count Basis</b>      | Actual/Actual   |
| <b>Record Date</b>          | 15 (Fifteen) calendar days prior to any Due Date (payment of interest/ redemption)  |
| <b>Listing</b>              | <p>The Issue is proposed to be listed on the Wholesale Debt Market segment of NSE.</p> <p>Delay in Listing: In case of delay in listing of this Tranche beyond 20 (Twenty) days (or such days as per SEBI regulations) from the deemed date of allotment, the Company will pay penal interest, of 1% (one percent) p.a. over the interest/coupon rate/implicit yield from the expiry of 30 (thirty) days from the deemed date of allotment till the listing of this Tranche, to the investor.</p> |
| <b>Form of issuance</b>     | <p>Dematerialised</p> <p>The subscriber is not eligible to transfer the issued debenture.</p>   |
| <b>Face value</b>           | Rs. 10,00,000/- (Rs. Ten Lakh only) per NCD   |
| <b>Issue Price</b>          | At par i.e. Rs. 10 lakh per NCD   |
| <b>Redemption Price</b>     | At par i.e. Rs. 10 lakh per NCD   |

Yours faithfully

**(S. Mitra)**  
**COMPANY SECRETARY**