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June 13, 2025

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**  
**SCRIP CODE: CESC**

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

Dear Sir/Madam,

**Sub: Intimation of Investors' Presentation**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Investors' presentation of the Company is attached for your information and record.

The said Investors' presentation will also be available on the Company's website at [www.cesc.co.in](http://www.cesc.co.in).

Kindly acknowledge receipt of the same.

Thanking you.

Yours faithfully,  
For **CESC Limited**

**Jagdish Patra**  
**Company Secretary & Compliance Officer**

Encl: A/a



## Investor Presentation

June 2025



# RPSG group: Building a diversified conglomerate



- One of India's **New-age And fastest growing** conglomerates
- Strong workforce of **50,000+** employees, belonging to different nationalities
- Presence in **60+** countries
- **100+** offices worldwide



# RPSG group: Anchored to core values

**Vision:** To be a responsive conglomerate driven by sustainable growth, efficiency and innovation.



We strive towards performance excellence, value-addition and strong bottom line orientation.

I'm happy to say this focus has paid-off – in revenue growth, in profit growth and in valuations – all of which have grown exponentially.

**Dr. Sanjiv Goenka**  
Chairman  
RP-Sanjiv Goenka Group





# CESC: Powering millions of Indian homes and businesses

India's first fully integrated electrical utility company (since 1899) with business interest in generation & distribution of power & Headquartered in Kolkata.

## Generation

Operates **5 Thermal Generation Plant** across India with an installed capacity of **2,140 MW** meeting bulk of the power requirements for Kolkata and NPCL license area.

Features **among top performing power plants** in the country- BBGS & Haldia

**78% of Generation** capacity is tied up with own distribution network

**Long-term fuel supply** agreements in place

## Distribution

Serves **4.7 million+ customers** across 7 locations in India offering best in class **customer service**

**Sole electricity distributor** in Kolkata and Howrah, serving **3.6mn consumers**. Distributes power in **Greater Noida**, Uttar Pradesh (335 sq. km), **Chandigarh** (114 sq. km)

**Acquired 100% stake in Chandigarh Power Distribution Limited (CPDL)** (wef 01 Feb'25)

CPDL is the **sole distributor of electricity** in the Union Territory of Chandigarh

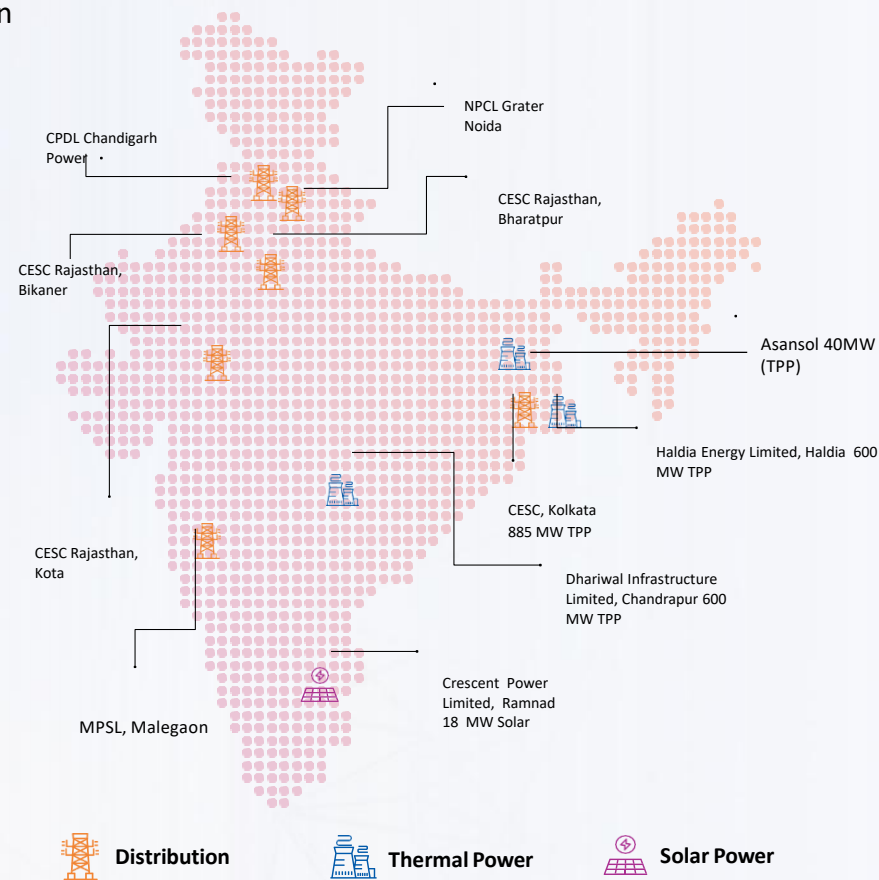
**Distribution Franchisee**- Rajasthan (Kota, Bharatpur, Bikaner) and Maharashtra (Malegaon)

## Renewables

Planned Investments in Renewable energy - **Purvah Green Power Private Ltd** executing **3.2 GW Hybrid Renewable** over next **3 years**

**1200 MW Renewable Projects (Solar 600 MW & Wind 600 MW** in Rajasthan, MP & AP) **already under implementation with power offtake tied up**

**Multiple sites identified**, and under various stages of evaluation for generation potential & CUF, Wind Resource Assessment studies, etc under process



## Key Metrics

**3** Distribution Licenses

**4** Distribution Franchisee

**4.7 million +** Consumers

**~19,000 MU**  
(Consolidated sales)

**Rs. 12,009 Cr.**  
Net Worth (Consolidated)

**Rs. 17,375 Cr.**  
(Revenue)  
**Rs. 4,311 Cr.**  
(EBITDA)  
(Consolidated)

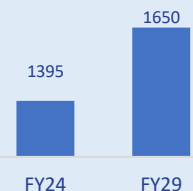
# Growing Power Demand in India

1

Strong GDP forecast of 7%+ in medium term.

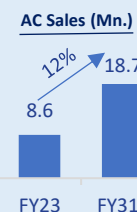
2

India's Per capita consumption to rise from 1,395 kWh in FY24 to 1,650 kWh by FY29



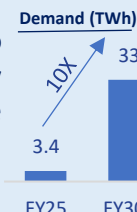
3

40% of India's population expected to live in cities by 2030 - Higher AC penetration (shown in graph)



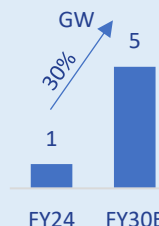
4

EV related demand to increase by 10X by FY30 (1.4% of the total consumption)



5

Data center capacity to grow at a CAGR of 30%

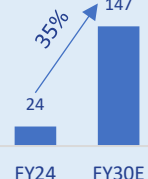


6

Reduce Carbon Emission by 1 Bn. Tons and Carbon Intensity of GDP by 45% by 2030.

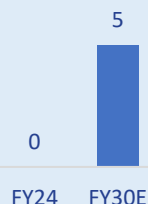
8

C & I sector's RE capacity expected to grow from 24 GW in FY24 to 147 GW by FY30

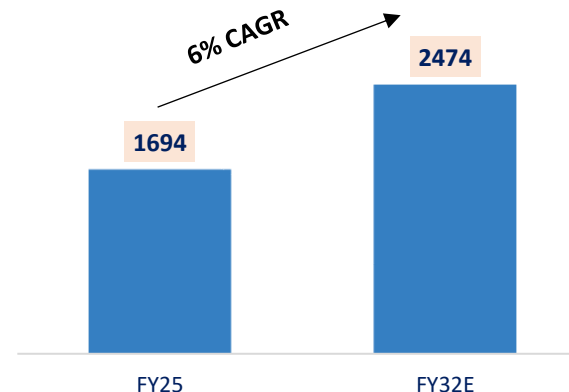
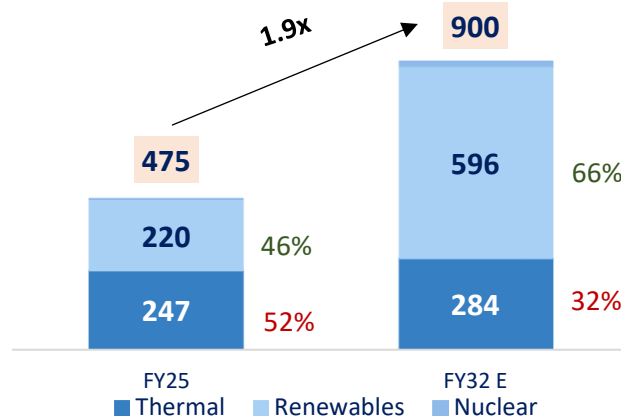


7

To produce 5 Mn. Tons Green H<sub>2</sub> annually by 2030, will require up to 125 GW of RE capacity.



Capacity(GW) and Demand(BU) expected to grow at 1.9x & 6% CAGR respectively over FY25-32

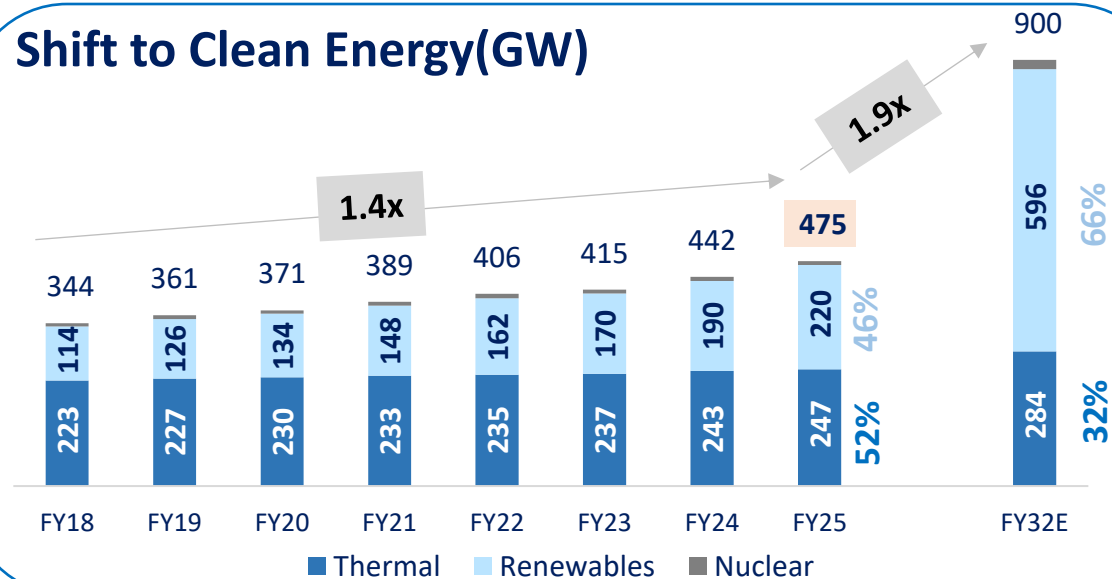


Capacity(GW)

Demand(BU)

# India's Green Energy Transition

## Shift to Clean Energy(GW)

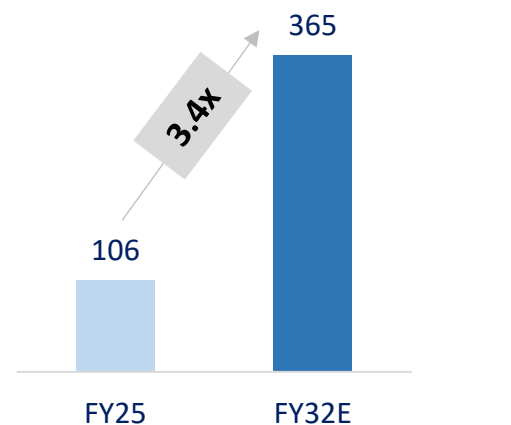


## Capacity Addition

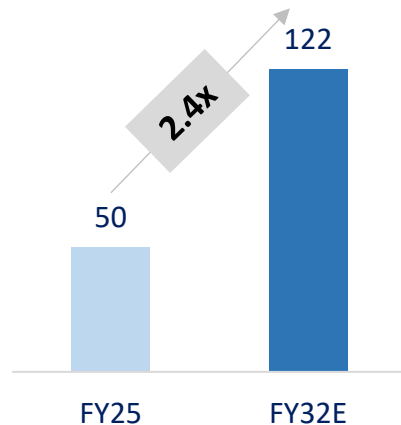
**Capacity** to **grow 1.9x** from FY25 to FY32, reaching **900 GW**.

Growth will be driven by a **2.7x growth in Renewable Capacity**.

## Solar Capacity Target(GW)



## Wind Capacity Target (GW)



## Renewables

India aims to install **596 GW of Renewables** by 2032, primary driven by **solar and wind energy**.

**Hydro, pumped and battery storage, nuclear energy** will be key in India's transition to cleaner energy.

# Key Business Highlights

*During FY25, consolidated revenue increased by 11.8% to Rs 17,375 crs, while consolidated PBT increased to Rs. 1,782 crs in FY25 as against Rs. 1,683 crs in FY24*

**CESC Kolkata Distribution** business witnessed 5% demand growth during FY25

**Significant Investments in Renewable energy** - Purvah Green Power Private Ltd **executing 3.2 GW Hybrid Renewable over next 3 years**

Acquired 100% stake in **Chandigarh Power Distribution Ltd. (CPDL)** wef. 01st Feb 25

CPDL is the **sole distributor of electricity** in the Union Territory of Chandigarh

**NPCL** reported sales of 3,598 MU during FY25, registering strong YoY growth of 15%

**Highest capex of Rs. 303 Cr** over last 32 years achieved

**CESC Kolkata & Noida Power (NPCL)** reported lowest ever **T&D loss**

CESC Kolkata – 6.49%

NPCL – 7.48%

**Chandrapur TPP** continued with a strong financial performance backed by substantial tie ups and higher prices in the spot market

**Rajasthan DFs** surpassed Rs. 100 Cr. EBITDA level for the first time and reported 9% YoY consolidated revenue growth in FY25

**Haldia TPP** continued with steady supplies to Kolkata distribution business and reported a PLF of 91% in FY25 as against 87% in FY24

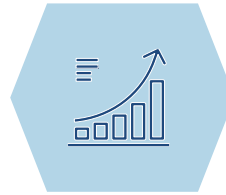
**Malegaon DF** has initiated an aggressive vigilance & disconnection drive aimed at reducing T&D loss and increasing collection efficiency



# Recent Developments



These regulatory updates strengthen CESC's position in renewable energy, enable cost recovery, and support future growth through favorable policy framework.



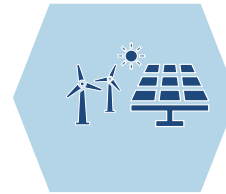
In FY25, **CESC Kolkata Distribution initiated recovery of variable cost** arising on account of variation in the price of fuel and power purchase cost



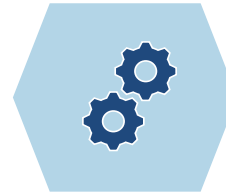
UPERC has recently notified **the new MYT Regulations, 2025**. NPCL expects to benefit from the new regulations, as these are more market aligned and favorable. The same would **enable further capex to meet the strong load growth requirements**



**Chandrapur TPP** has signed **medium term PPAs for 225 MW** net capacity at attractive tariffs,  
 a) 125MW with Adani Electricity Mumbai for 26 months  
 b) 75MW PPA with Tata Power Mumbai for 2 years  
 c) 25MW PPA with NPCL for 3 years



CESC's renewable arm Purvah Green Power has **secured 1200 MW Renewable Projects via competitive bidding process**. **PPAs have been signed, and connectivity has been secured**. **Regulatory approval for 300 MW** has been received. Balance is in progress.



**APTEL has recently issued favorable orders w.r.t. Haldia Energy's** petition for approval of additional capex incurred during the construction of 600 MW Haldia TPP

## Our Presence in Distribution Assets

Presently serving more than 4.7 million Customers handling 4.4 GW+ power spanning across 1,454 Sq. KM area



	Kolkata	Noida	Chandigarh	Rajasthan DF	Malegaon DF
Distribution Contract	Licensee	Licensee	Licensee	Input Based Franchisee	Input Based Franchisee
Area (sq. km)	567	335	114	381	57
Consumer Base*	36 lakhs	1.87 lakhs	2.4 lakhs	5.4 lakhs	1.3 lakhs
Peak Load (MW)	2700+	770+	450+	649+	200+
Units Sold (MU)*	11,857	3,598	221 #	2,464	836
Revenue (Rs Cr.)*	9,765	2,777	127 #	2,119	718
T&D Loss %*	6.49%	7.48%	12.5% #	12.92%	39.7%

\*as on FY25

#Post takeover, i.e. Feb- Mar 25

# CESC Distribution - Kolkata



## Overview

Established 1899

One of India's oldest electricity utility

**125+ years of experience**

**Customer Base** 3.6 mn,

**Area** 567 sq km,

**21,000+** ckt km of network

**Won CBIP (Central Board of Irrigation & Power) Award 2024 for Best Performing Power Distribution Utility**



## Operational

**Power Procurement/ Generation:**

Budge Budge TPP 750 MW, Haldia TPP 600 MW, Southern TPP 135 MW and others

**~80%+ of power demand met from own generation facilities**

**Distribution Loss: T&D : ~6.49%**

**Collection Efficiency >99% amongst the best in the country**



## Key Parameters (FY25)

**Annual Sales** 11,857 MU

**Revenue** Rs. 9,765 Cr.

**Peak demand** 2,700 MW+

**External credit rating**

Long Term "AA"(high safety)

Short Term "A1+" (highest safety)



## Other Key Points

- **Regulated Business : assured post-tax equity return approved by WBERC**
- **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



# Industry 4.0 adoption in Operations



## IoT Sensors

Real-time monitoring for improved efficiency.



## AR/VR/MR

Faster response times, enhanced collaboration.



## Gen-AI Automation

Automated social media response.



## Cloud Adoption

IT modernization for scalability and agility



## AI/ML & Big Data

Data-driven innovation and enhanced decision-making.



## Integrated Infrastructure

State-of-the-art technology integration



## Workforce Automation

Streamlined processes and increased productivity.



## Mobility solutions

Enabling smart mobility with digital infrastructure



# Leveraging Technology for better **Outage Management**

## RMU & Pillar Box Automation



- Quicker restoration
- Lesser truck rolls

## Self-Healing Network/Ring Network



- Sensitive/ Essential premises
- Easier System Operations

## Extensive OFC Network (1500 KM)



- Total communication control
- reduced reliance on telcos

## Scada Implementation



- First in India by any DISCOM; complete network visibility & remote restoration

## Smart/AMR Meters



- Advanced metering for real-time monitoring and control.

## DTR Metering & Monitoring



- Distribution transformer level metering and remote monitoring

# Enhancing Customer Engagement through Digitalization



## Online Payments

>80% Online payments  
Multi-channel Online Payments  
Mobile Wallet, Website, App, Bank Transfers



## Green Energy Program

Helping corporates to achieve their sustainability goals



## Demand Side Management

to transform consumer behaviour on usage to spread peak times

## Revamped State of Art Mobile App

32+ new features viz: New Connection, Push Notifications, smooth bill payments, quick registration and register complaint with ease



## POINTS PROGRAM CESC DIGITAL REWARDS



85% of Customer interactions are managed through Digital Channels



# CESC Distribution - Noida Power Company Ltd



## Overview

**Started operations** December 1993

**Distribution Area:** Greater Noida in Uttar Pradesh

**335 sq.km.**

**Population** 12 lakh

**Consumer base** 1.87 lakh

**T&D Loss** 7.48% (FY25)

*Amongst best in the country*



## Operational

**Power Procurement** Dhariwal Infrastructure /**Medium Term**/ Short Term

**94%+** Digital Bill Collection

**Collection Efficiency ~100%**

*Pioneers in adopting advanced technologies recent initiatives like drone surveillance and blockchain-based P2P energy trading.*



## Key Parameters(FY25)

**Peak Demand** 770+ MW (appx)

**Annual Sales** 3,598 MU

**Revenue** Rs. 2,777 Cr

**Power Demand- CAGR (5 years)** 12%+

*Ranked 3rd Best Power Distribution Utility in India by the Ministry of Power.*

*Achieved A+ rating for the 4th consecutive year in national DISCOM rankings*



## Other Key Points

Lowest Retail Tariff in State of U.P.

JV between RPSG Group and GNIDA (Greater Noida Industrial Development Authority): **RPSG – 73% GNIDA – 27%**

**Assured post-tax equity return** approved by UPERC

*Won 34 national and international awards in 2025, including IPPAI and CSR Leadership honours*

# Load Growth Drivers In Greater Noida



## Delhi Mumbai Industrial Corridor

Strategic location benefits businesses



## Integrated Industrial Township, Greater Noida

Excellent infrastructure and support services are available



## Data Centre

Attracts investments and creates jobs



## IT, BPO, Electronic Manufacturing Cluster

A major driver of economic activity



## Jewar International Airport- upcoming (close vicinity of our licensed area)

Enhanced connectivity and growth



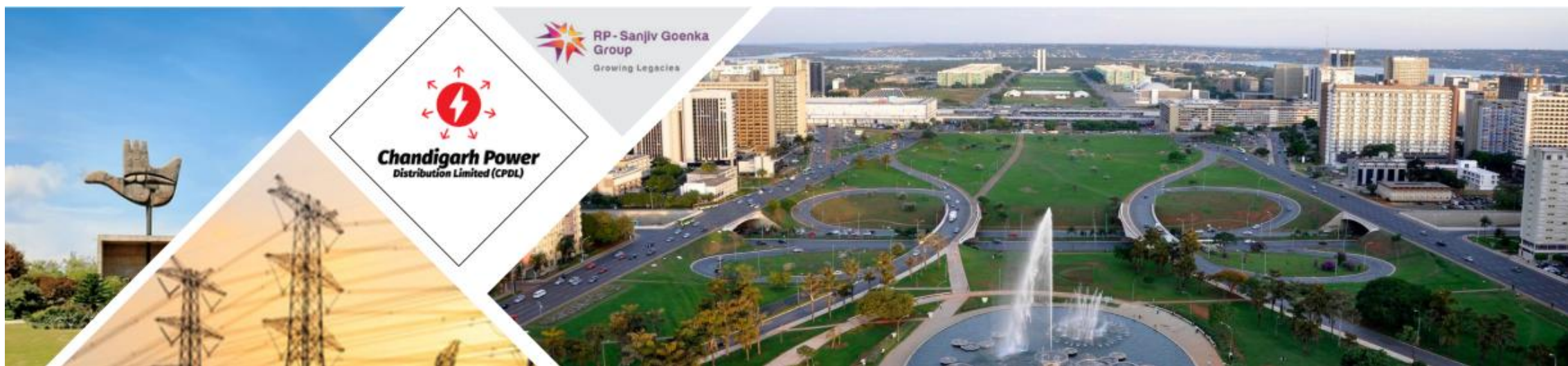
## Greater Noida Metro

Improved accessibility and attractiveness

Licensee area part of “**Gautam Buddha Nagar District**”, highest contributor in state GDP



# CESC Chandigarh Power



## Overview

Acquired 100% stake in  
**Chandigarh Power Distribution Limited (CPDL)**  
wef. 01<sup>st</sup> Feb 2025

CPDL is **the sole distributor of electricity** in the Union Territory of Chandigarh



## Operational

**Area** 114 sq km.  
**Consumer count** 2.4 lakhs

**Consumption Mix**  
48% Domestic 30% Commercial  
Others 20%  
**Collection Efficiency** 99% approx.



## Key Parameters(FY25)

**Energy Input** 1,768 MUs  
**Energy Billed** 1,588 MUs

**Revenue** Rs. 856 Cr

**Power Demand** 450MW+

**Assured post-tax equity return**  
approved by JERC



## Other Key Points

**Substantial investments planned over next 5 years** for significant upgradation of distribution network

**Post takeover, 24x7 customer support was launched** for seamless consumer experience

**Comprehensive mobile app being developed** for availing online services



# CESC Rajasthan Distribution Franchisee



## Overview

- **DFA signed for a period of 20 years**
- **Power Purchase:** JVVNL (Kota & Bharatpur), JdVVNL (Bikaner)
- Rajasthan DFs **surpassed Rs. 100 Cr EBITDA level for the first time** and successfully met peak demand of 649+ MW (highest ever) in FY25



## Kota DF

**DF Handover Date** 01-Sep-2016  
**Area** 176 sq km  
**Consumer Count** 2.72 lakh  
**Units Sold** 1,290 MU  
**T&D Loss** 14.28%  
**Revenue** Rs. 1,077 Cr.  
**Peak Load** 348 MW  
**Avg. Billing Rate** 8.10/ unit



## Bharatpur DF

**DF Handover Date** 01-Dec-2016  
**Area** 50 sq km  
**Consumer Count** 0.74 lakh  
**Units Sold** 314 MU  
**T&D Loss** 9.74%  
**Revenue** Rs. 254 Cr.  
**Peak Load** 88 MW  
**Avg. Billing Rate** 7.90/ unit

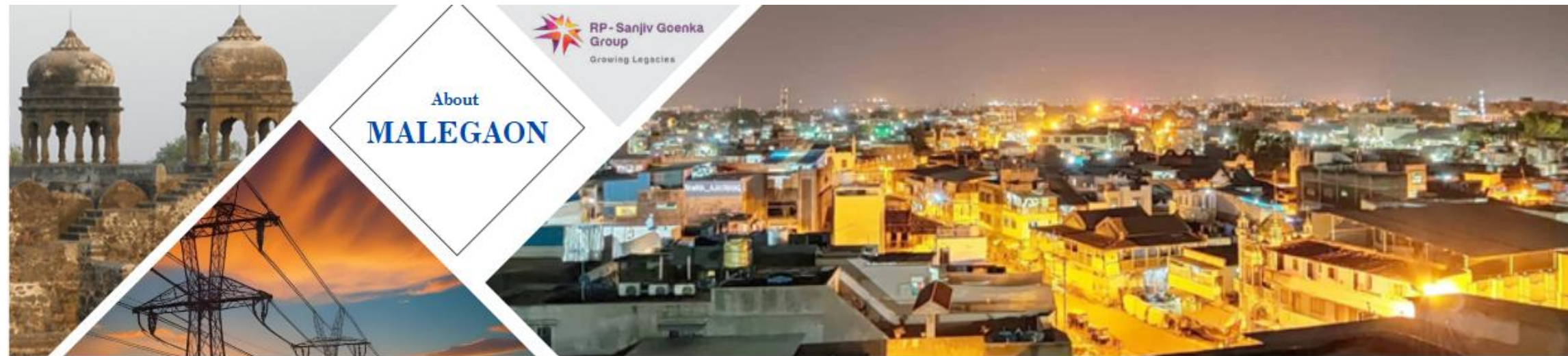


## Bikaner DF

**DF Handover Date** 16-May-2017  
**Area** 155 sq km  
**Consumer Count** 1.93 lakh  
**Units Sold** 860 MU  
**T&D Loss** 11.96%  
**Revenue** Rs. 788 Cr.  
**Peak Load** 213 MW  
**Avg. Billing Rate** 8.90/ unit



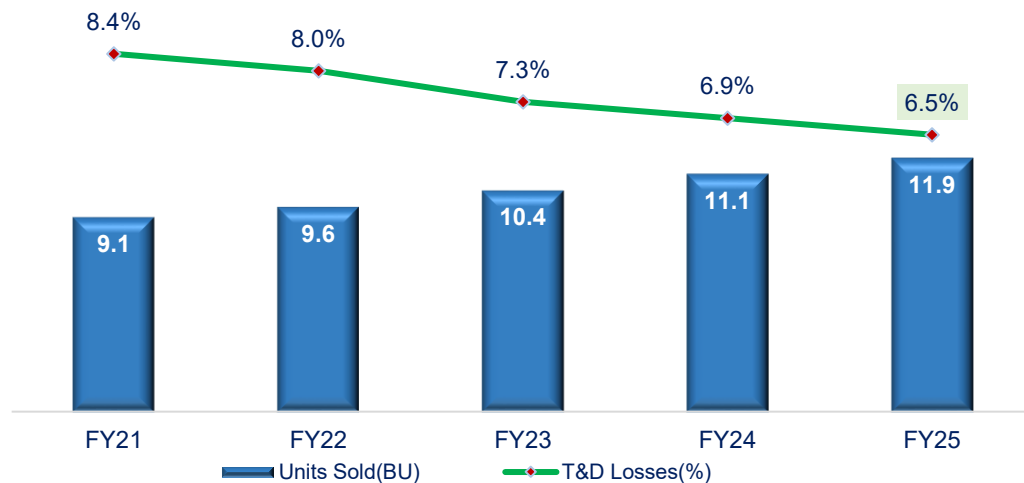
# CESC Malegaon Distribution Franchisee



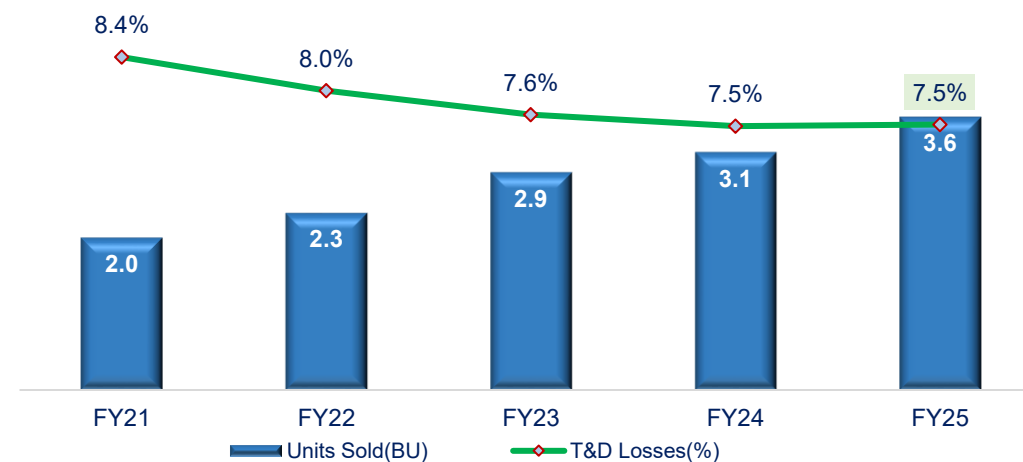
Overview	Operational	Key Parameters(FY25)	Other Key Points
<p><b>Start of operations</b> Commenced on 1<sup>st</sup> Mar'20</p> <p><b>Area</b> 57.6 sq.km.</p> <p><b>No. of consumers</b> 1.3 lakh</p> <p><b>Concession Period</b> 20 Years</p>	<p><b>Power Procurement</b> MSEDCL</p> <p><b>Collection Efficiency (with subsidy) :</b> 97%+ (FY25)</p> <p><i>Significant Improvement in digital collections</i></p>	<p><b>Energy Input</b> 1,387 MU</p> <p><b>Energy Billed</b> 836 MU</p> <p><b>Revenue Billed</b> Rs. 718 Cr</p> <p><b>T&amp;D Loss</b> 39.7%</p> <p><b>Peak Load</b> 200+ MW</p>	<p>Malegaon DF has initiated an <b>aggressive vigilance &amp; disconnection drive</b> aimed at reducing T&amp;D loss and increasing collection efficiency</p>

# Distribution Business - Operational Performance

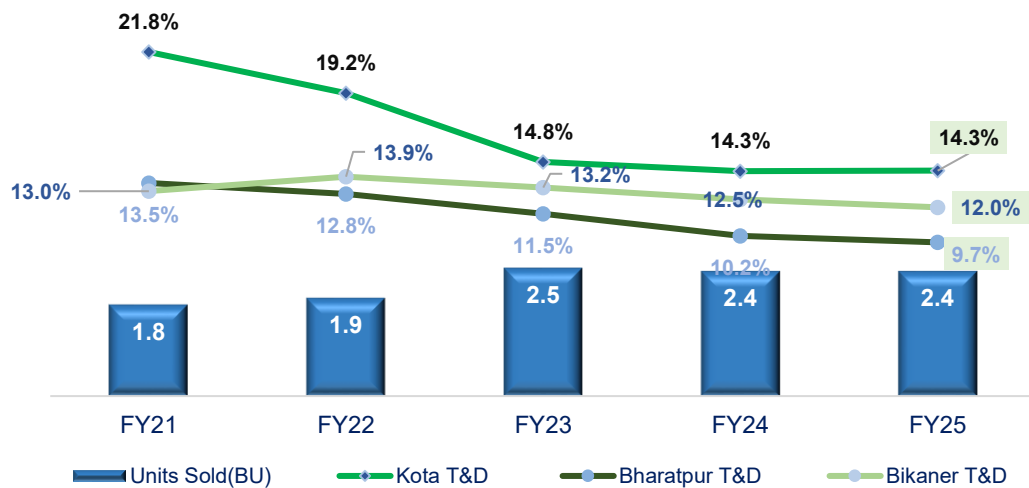
## CESC Kolkata



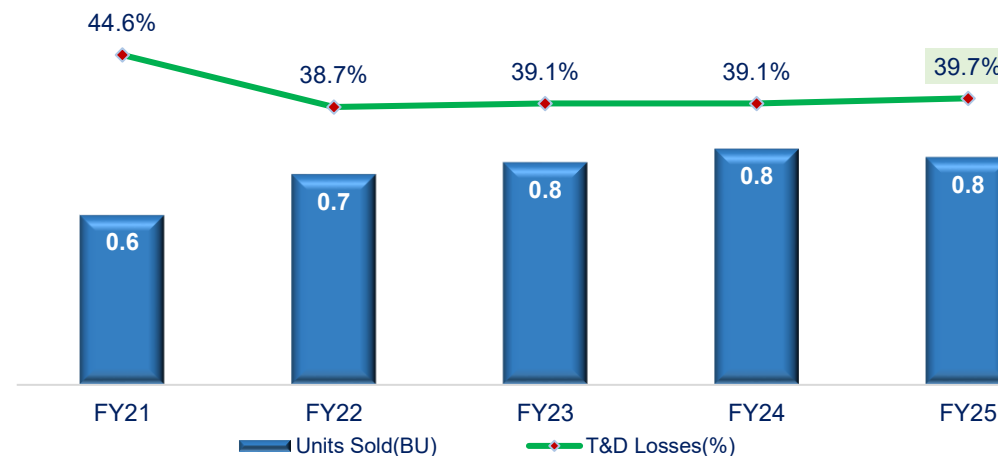
## NPCL



## Rajasthan DF



## Malegaon DF





# Performance of Generation Assets



**Budge Budge- BBGS  
(TPP)**



**Haldia (TPP)**



**Chandrapur (TPP)**



**Southern- SGS (TPP)**



**Crescent  
(TPP)**

**Installed  
Capacity (MW)**

3\* 250

2\*300

2\*300

2\*67.5

40

**PPA Tied**

CESC, Kolkata\*

CESC, Kolkata

100 MW - TANGEDCO  
187 MW - NPCL  
225 MW – Medium Term PPA

CESC, Kolkata\*

Short Term Supply –  
Competitive

**Fuel Type**

CIL Linkage  
Coal Mine  
E-auction

CIL Linkage  
E-auction

CIL Linkage  
E-auction

CIL Linkage  
E-auction

Coal Washery Rejects

**Generation\*\*  
(MUs)**

5,489

4,790

4,589

439

328

**PLF\*\***

84%

91%

87%

37%

94%

\*\*As on FY25

\*embedded generation

# Optimize Power Procurement Cost & Improve Export Revenue



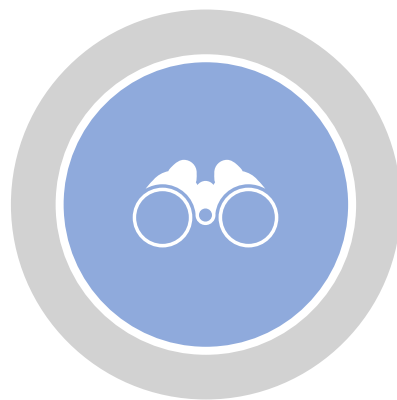
## Annual power-mix optimizer tool

Monthly PLFs, import cost, and selling targets basis annual AOP objectives



## Daily power-mix optimizer tool

Algorithm based daily energy profile generation



## Power Exchange Rate Forecasting

Daily, weekly, and monthly exchange rates guidance (DAM, RTM)



## Demand Forecasting

Data-driven forecasting of daily to annual power demand for CESC



## Power Procurement Playbook

Idea repository and best practices for power contracting

**Multiple initiatives undertaken** across various projects to (a) Streamline processes and establish risk management framework, (b) enable data and analytics-based decision making

# Significant Progress in the Renewables Foray



Targetting **3200 MW** renewable capacity by March 2029, of which **1200 MW** is under implementation with power offtake tied-up



Signed MoU with **Govt. of Rajasthan** for development of **2100 MW** of Solar & Wind projects



Purvah Green Power recognised as the **'Fastest Growing Utility-Scale Project Developer of the Year'** at Suryacon Hyderabad



# Milestones in Renewable Energy Initiatives



Planned Renewable Capacity of **3,200 MW by FY29** in Phase-1 and overall capacity of **10,000 MW in Phase-2** under Purvah Green Power Private Limited ("Purvah")



Connectivity of **6.3 GW submitted**, with in principal approval secured for **3.5 GW across high wind and solar states** : Gujarat, Madhya Pradesh, Rajasthan, Andhra Pradesh and Karnataka



**~3,500 MW of wind projects** in EPC mode (with land) with **Inox, Suzlon & Envision**  
**600 MW of solar projects** in EPC mode with **Waaree Renewable Technologies**



**2,600 acres of land acquired & 8,000+ acres** of land parcels under evaluations and various stages of acquisition

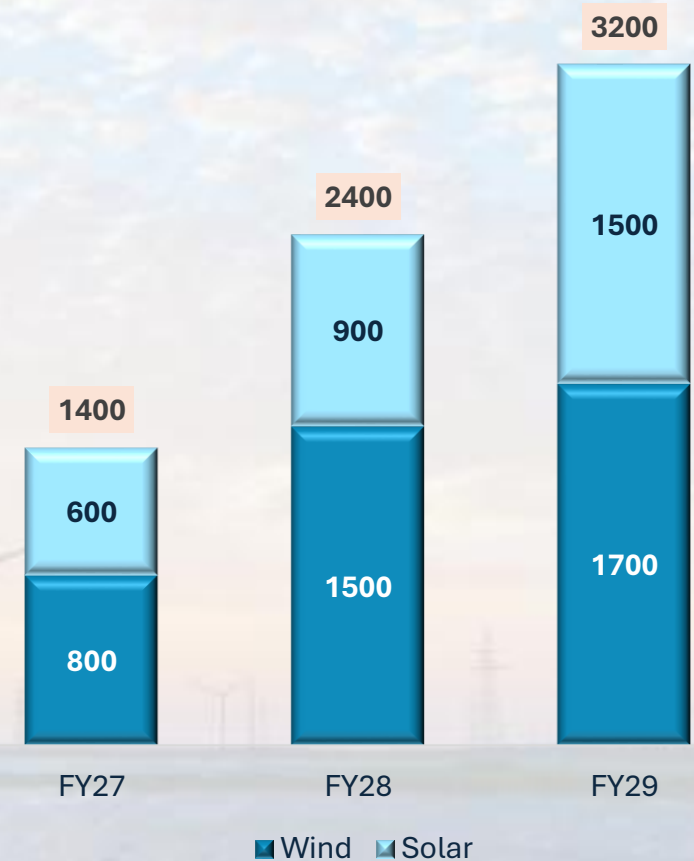


**Multiple sites identified**, and under various stages of evaluation for generation potential & CUF, etc under process



**Platform ready for participation in various bid formats** invited by REIA/discoms– Solar/Wind/Hybrid/FDRE/Battery etc.

**Target to fully commission 3,200 MW by Mar -2029**







# Purvah Green Power - Projects Under Implementation

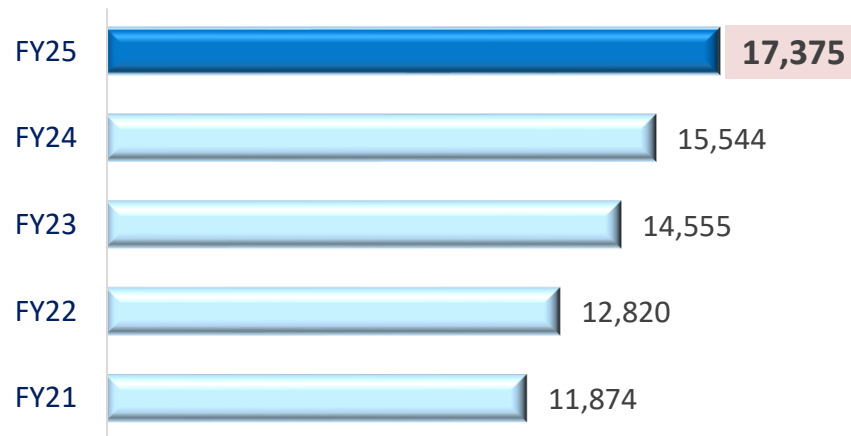
**Total Capacity** **1,200 MW** | **Solar** **600 MW** | **Wind** **600 MW** | **Projected Annual Revenue** **~ Rs. 1,200 Cr**

Projects	Type	Capacity (MW)	Location	Offtake Arrangement with	Status	Connectivity Status	Expected COD
Project-1 Solar	Solar	300	Rajasthan	CESC	PPA Signed	Secured	Q4FY26
Project-2 Hybrid	Solar	150	Madhya Pradesh	CESC	PPA Signed	Secured	Q3FY27
	Wind	300				Secured	
Project-3 Hybrid	Solar	150	Rajasthan	NPCL	PPA Signed	Secured	Q4FY27
	Wind	300	Andhra Pradesh			Secured	

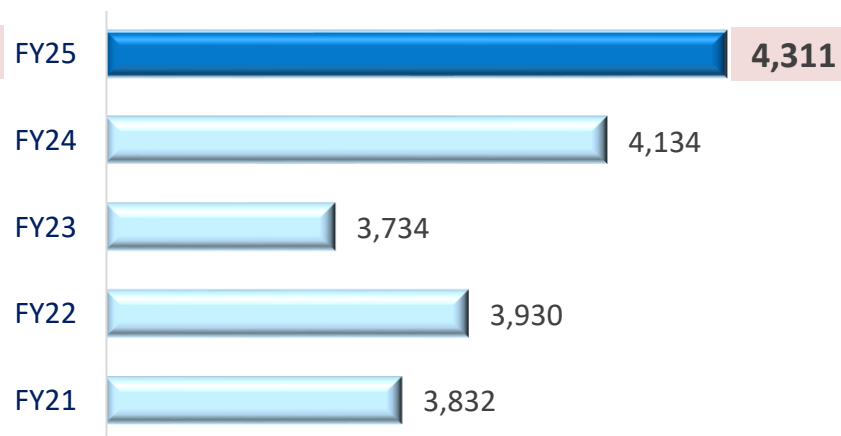
# Annual Financial Performance

## Consolidated Financials

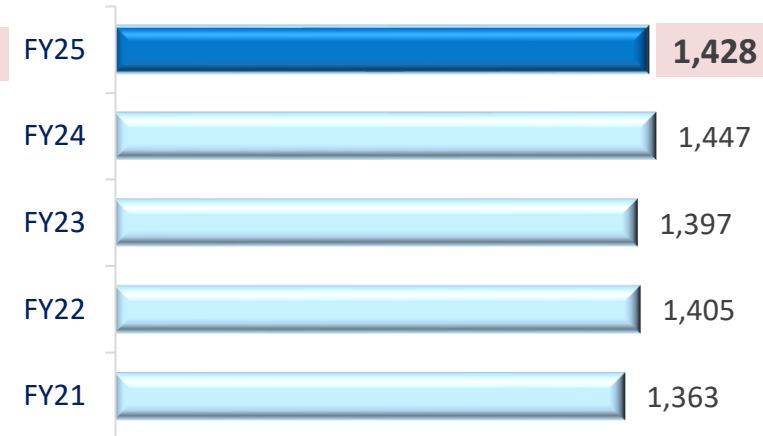
### Revenue (in Cr.)



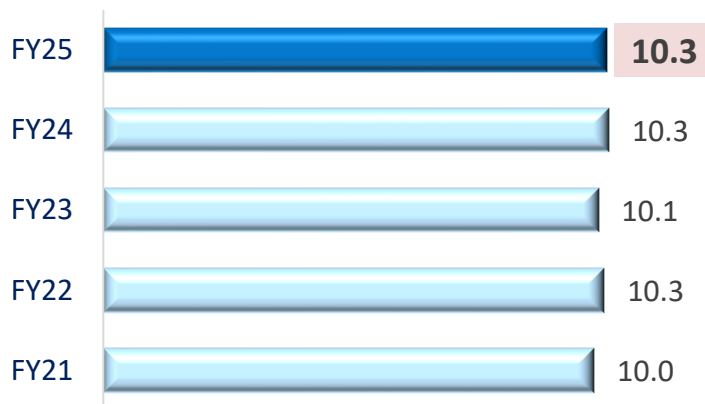
### EBITDA (in Cr.)



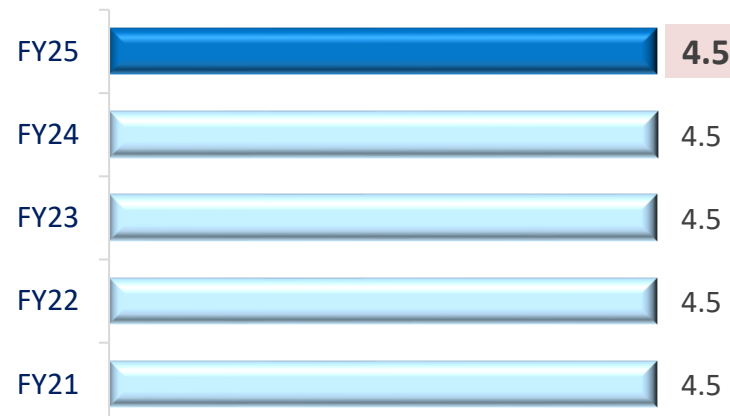
### PAT (in Cr.)



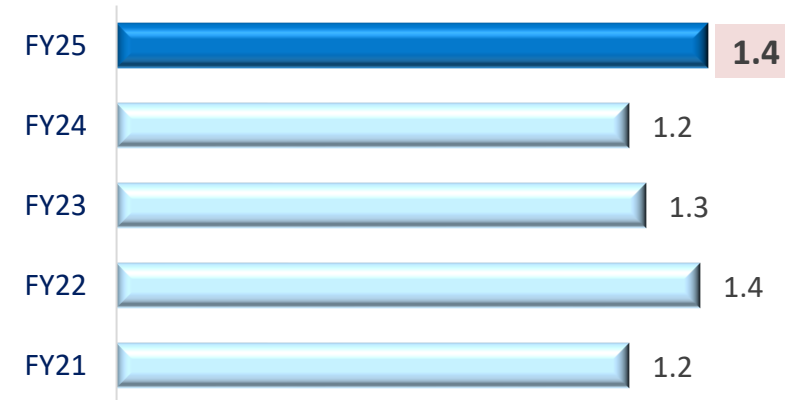
### EPS (INR.)



### Dividend Per Share (INR)



### Debt to Equity



## Key Subsidiaries Financial Performance

	FY25			FY24		
	Revenue	EBITDA	PAT	Revenue	EBITDA	PAT
<b>CESC Ltd (Consolidated)</b>	<b>17,375</b>	<b>4,311</b>	<b>1,428</b>	<b>15,544</b>	<b>4,134</b>	<b>1,447</b>
<b>CESC Standalone</b>	9,765	2,622	800	8,729	2,381	775
Noida Power	2,777	345	171	2,478	332	169
Chandigarh Power#	127	3	0.5	-	-	-
Haldia Energy	2,114	794	284	2,000	787	254
Dhariwal Infrastructure	2,018	597	313	1,933	576	283
Crescent Power	214	87	49	208	112	80
Kota (DF)	1,077	32	(11)	1,021	26	(11)
Bharatpur (DF)	254	19	8	228	16	6
Bikaner (DF)	788	50	22	687	42	18
Malegaon (DF)	718	(135)	(149)	670	(83)	(95)

\*All Figures in Rs Crs. #Post takeover, i.e. Feb- Mar 25



# High on ESG Commitment



## Environment



## Social



## Governance

- ✓ 0.89 tCO<sub>2</sub>eq/MWh GHG Intensity as compared to 0.94 tCO<sub>2</sub>eq/MWh in FY 21-22
- ✓ 21 green buildings certified
- ✓ 100% fly ash utilization
- ✓ Achieved 100% Zero waste to landfill (waste reused/recycled)
- ✓ Maintained specific water consumption below the statutory limit of 3.5 cubic metres per MWh
- ✓ Achieved considerable progress around set targets on reducing specific water consumption to 2.11KI/MWh against the industry benchmark of 2.5 KI/MWh
- ✓ Zero liquid discharge in freshwater based power plants
- ✓ Platinum category Global Sustainability Award, 2023 for HEL
- ✓ On track to replace 100% of operational fleet by green technology such as Electric Vehicles

- ✓ Received prize for “Leadership in HR Excellence and Sustained Excellence” at the 16th CII National HR Excellence Awards
- ✓ NPCL received Silver Award in Education Category under CSR Times Award 2024
- ✓ >3,42,000 lives positively impacted through CSR activities
- ✓ Zero fatalities and high consequence injuries at workplace for the four consecutive year
- ✓ Integration of ESG in supply chain- ~30.58% Suppliers achieved Gold ratings
- ✓ >55% Procurement spent from local suppliers (state)
- ✓ 90% TAT (Turn-around time) adherence to consumer complaints for CESC Kolkata
- ✓ Women diversity in workforce is 7.8%
- ✓ Certified as “Great Place to Work” for 5<sup>th</sup> consecutive year

- ✓ Dedicated Standalone ESG-specific policy commitments
- ✓ 16+ patents registered for approval, 5 patents granted
- ✓ 50% of the Board Independent. 9% Women representation on the Board
- ✓ Significant advancements in improving our existing management systems against anti-corruption and anti-bribery in line with the requirements of ISO 37001
- ✓ Implementation of ISO 27001 in all generation and distribution facilities completed and corresponding certificate received
- ✓ Cybersecurity assessment has been completed across all generation and distribution facilities

## Cautionary Statement

Statement in this “Investor Update” 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

**Thank You**

### Company Details:

**CESC Limited**

**Head Office:** CESC House, Chowringhee Square, Kolkata - 700001

### Investor Queries:

For any further information, please write to [investor\\_relations@rpsg.in](mailto:investor_relations@rpsg.in)

