



**RP-Sanjiv Goenka
Group**

Growing Legacies

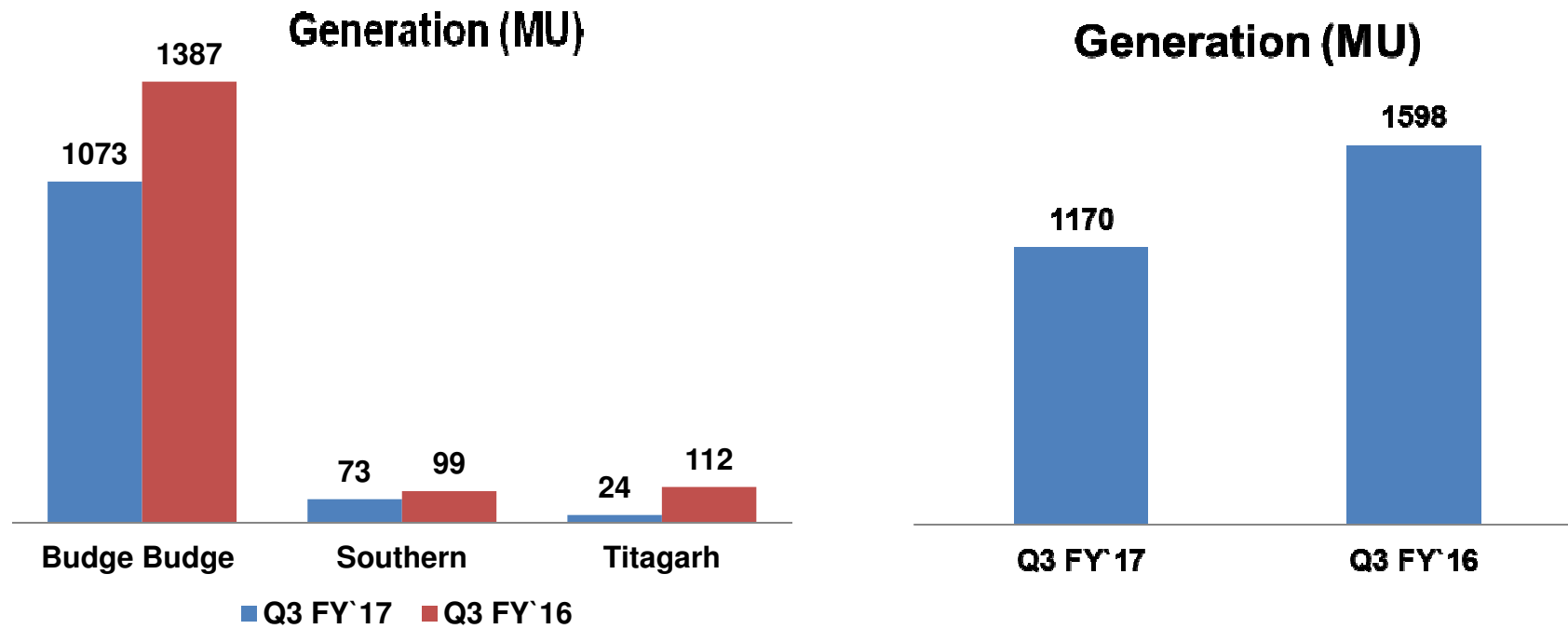
CESC Limited

Investor Update –Q3 FY`17

Standalone Performance – Q3 FY 2016-17

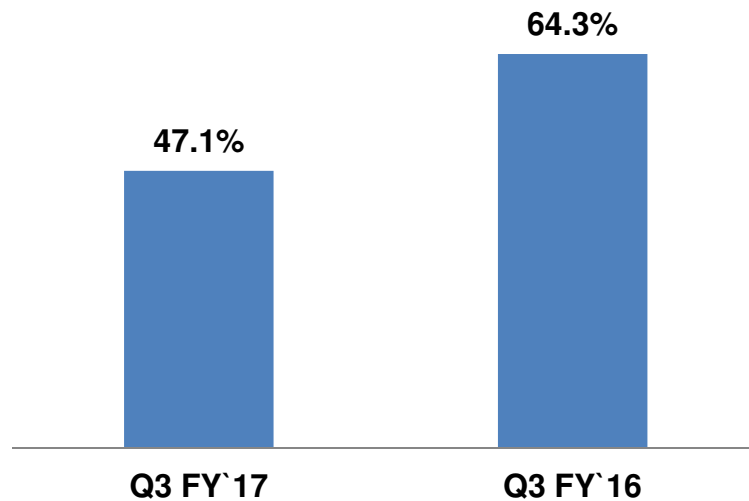
| Components | Q3 FY`17 | Q3 FY`16 | % Change |
|-------------------------------|----------|----------|----------|
| Generation (MU) | 1170 | 1598 | (26.8%) |
| Total Sales (MU) | 2090 | 2242 | (6.8%) |
| Gross Revenue (Rs Cr.) | 1620 | 1583 | 2.3% |
| EBIDTA (Rs Cr.) | 345 | 387 | (10.8%) |
| Net profit (Rs Cr.) | 144 | 141 | 2% |

Plant wise Generation – Q3 FY 2016-17



Plant load factor (PLF) – Q3 FY 2016-17

PLF (%)

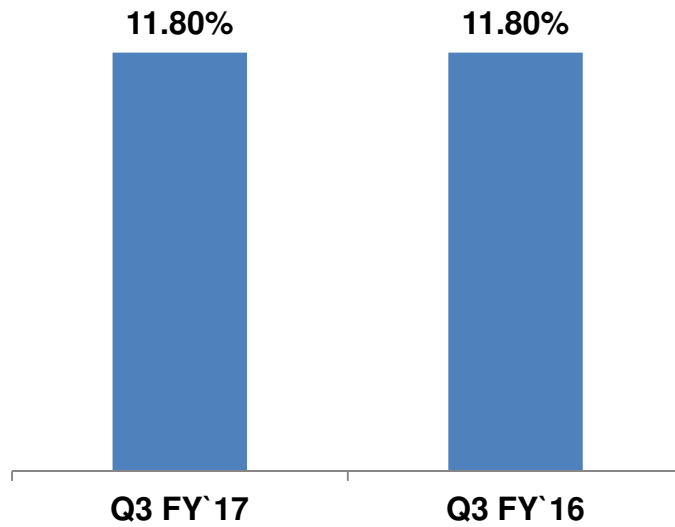


Plant wise PLF is given below

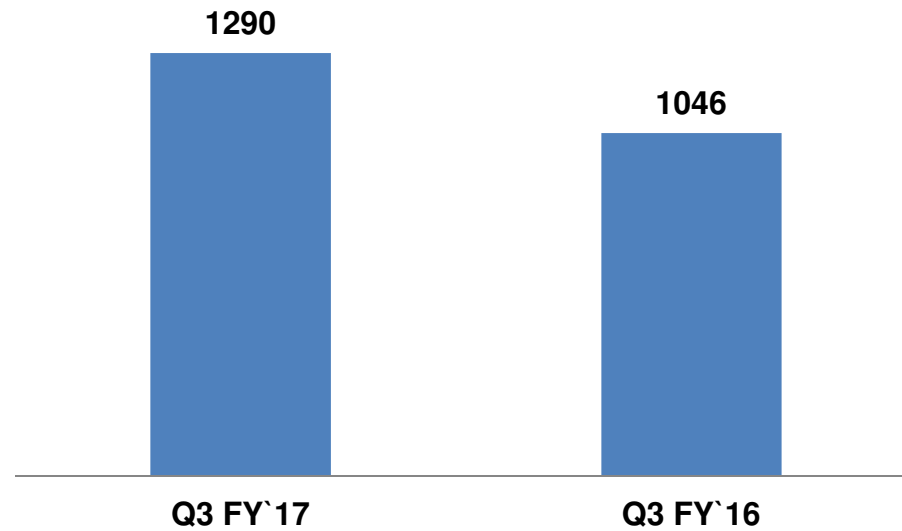
| PLF % | Q3 FY`17 | Q3 FY`16 |
|-------------|----------|----------|
| Budge Budge | 64.8%% | 83.8% |
| Southern | 24.6% | 33.2% |
| Titagarh | 4.5% | 21.1% |

T&D Loss & Power Purchase – Q3 FY 2016-17

T&D Loss (Provisional)



Power Purchase (MU)



Status of new Power Projects

- ❑ **Haldia Power Project (2x300 MW TPP in Haldia, West Bengal)**
 - ❑ Power is being supplied to CESC via a dedicated transmission line
 - ❑ During Q3 FY`17, Haldia TPP operated at a PLF of 76.7% and supplied 934 MU to CESC licensed area

- ❑ **Dhariwal Infrastructure Ltd (2x300 MW TPP in Chandrapur, Maharashtra)**
 - ❑ During Q3 FY`17, Chandrapur TPP operated at a PLF of 29% and supplied 352 MU power to TANGEDCO, NPCL and in open market
 - ❑ Supply of 170 MW (Net) power under Section 62 of Electricity Act 2003, from Chandrapur TPP to NPCL has been approved by UPERC
 - ❑ Out of 170 MW, DIL has commenced supply of 34 MW power to NPCL from 18th Nov 2016, pursuant to a Long Term Access Agreement signed with PGCIL on 7th Nov 2016 for a period of 25 years
 - ❑ PGCIL has granted a Medium Term Open Access (MTOA) to DIL towards supply of balance 136 MW power to NPCL. The MTOA is applicable from 1st April 2017 for a period of three years

Kota and Bharatpur (Rajasthan) Distribution Franchisee

- ❑ Distribution Franchisee Agreement (DFA) signed for both Kota and Bharatpur on 17th June 2016 for distribution and supply of electricity for a term of 20 years each
- ❑ Kota and Bharatpur - More than 200 sq km area ; 2.3 lakh consumers with a Peak Load of 241 MW
- ❑ Combined revenue generation potential Rs. 750 crs
- ❑ Kota Operations done handed over effective from 1st Sep'16, while Bharatpur handed over effective 1st Dec`16
- ❑ CESC has formed two wholly owned subsidiaries in Rajasthan - Kota Electricity Distribution Ltd and Bharatpur Electricity Services Ltd for distributing power in these two cities

| Kota | Bharatpur |
|--|--|
| <ul style="list-style-type: none"> • 150 sq. km area • 1.86 lakh consumers • 314 HT consumers • 5.4% growth in consumer base | <ul style="list-style-type: none"> • 50 sq. km area • 47,641 consumers • 165 HT consumers • 2.5% growth in consumer base |

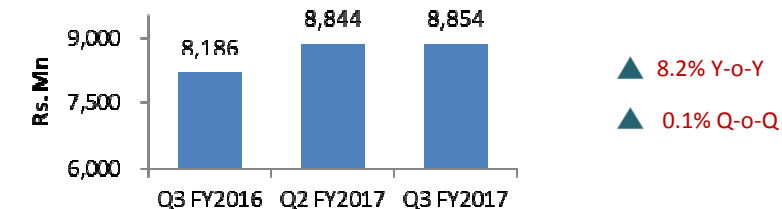


CESC appointed as Distribution Franchisee for Bikaner City (Rajasthan) – LOI obtained

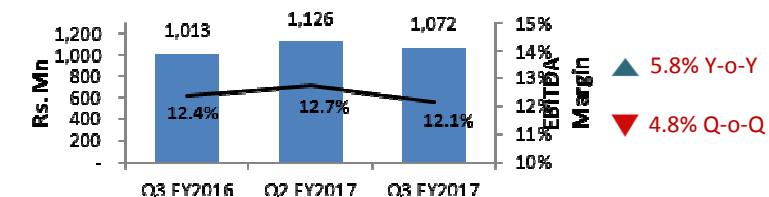
Firstsource Solutions – Q3 FY 2016-17

| (IN INR Million) | Q3 FY 2016 | Q2 FY 2017 | Q3 FY 2017 |
|----------------------------------|--------------|--------------|--------------|
| Income from services | 8,016 | 8,572 | 8,601 |
| Other operating Income | 169 | 271 | 253 |
| Revenue from operations | 8,186 | 8,844 | 8,854 |
| Personnel and Operating Expense | 7,173 | 7,718 | 7,782 |
| Operating EBITDA | 1,013 | 1,126 | 1,072 |
| <i>Operating EBITDA %</i> | <i>12.4%</i> | <i>12.7%</i> | <i>12.1%</i> |
| Depreciation / amortization | 160 | 160 | 156 |
| Operating EBIT | 853 | 965 | 916 |
| <i>Operating EBIT %</i> | <i>10.4%</i> | <i>10.9%</i> | <i>10.3%</i> |
| Other Income / (expense) | 14 | (2) | 8 |
| Interest Income / (expense), net | (118) | (103) | (93) |
| PBT | 749 | 861 | 831 |
| <i>PBT (% of total income)</i> | <i>9.2%</i> | <i>9.7%</i> | <i>9.4%</i> |
| Taxes and Minority Interest | 75 | 148 | 131 |
| PAT | 674 | 713 | 700 |
| <i>PAT (% of total income)</i> | <i>8.2%</i> | <i>8.1%</i> | <i>7.9%</i> |

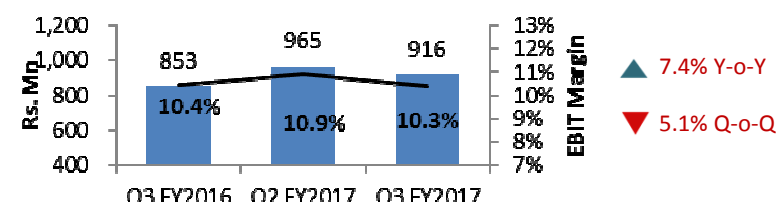
Revenue From Operations



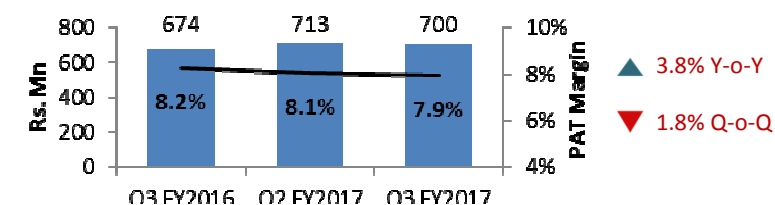
Operating EBITDA



Operating EBIT



PAT



Spencer's Retail Footprint – December 2016

| Regions | States | TA ('000) | Hypers >15 k | Supers 3k -15k | Dailies <3k | SAS | TOTAL |
|--------------|--------------|--------------|-----------------|-------------------|----------------|----------|------------|
| 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 | 27 | 2 | | 1 | 0 | 3 |
| | Coastal A.P | 108 | 4 | 3 | 8 | 0 | 15 |
| | Hyderabad | 231 | 8 | 3 | 11 | | 22 |
| | TOTAL | 366 | 14 | 6 | 20 | 0 | 40 |
| TOTAL | | 1188K | 39 | 17 | 68 | 0 | 124 |

TA Hypers – 908 K sft
 TA Supers – 129 K sft
 TA Dailies – 152 K sft

Spencer`s Retail – Q3 FY`17 Highlights

❑ **New Stores openings**

- ❑ 5 Store opened – Kolkata, Hyderabad, Siliguri, Gorakhpur and Chennai

❑ **Improvement in Sales**

- ❑ Average Sales have increased from Rs. 1623/sqft per month in Q3 FY`16 to Rs. 1714/sqft per month in Q3 FY`17, a growth of 5.6%
- ❑ Same Stores Sales have increased from Rs.1564/sqft per month in Q3 FY`16 to Rs. 1790/sqft in Q3 FY`17, a growth of 14.5%
- ❑ Spencer`s Retail has made a store level EBITDA of Rs. 121/sqft per month in Q3 FY`17
- ❑ Same Store EBIDTA stood at Rs. 133/sqft per month in Q3 FY`17

Expansion Plans:

- ❑ Hypers & Supers : 1 New store is scheduled to open in Q4 FY`17

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.