



**RP-Sanjiv Goenka
Group**

Growing Legacies

CESC Limited

Investor Update –Q4 FY`18

Standalone Performance – Q4 FY 2017-18

Components	Q4 FY`18	Q4 FY`17	% Change
Generation (MU)	1506	1255	20%
Total Sales (MU)	2393	2060	16%
Gross Revenue (Rs Cr.)	1843	1631	13%
EBIDTA (Rs Cr.)	650	622	4.5%
TCI* (Rs Cr.)	298	281	6%

Power Exports stood at 340 MU during Q4 FY18

* Total Comprehensive Income

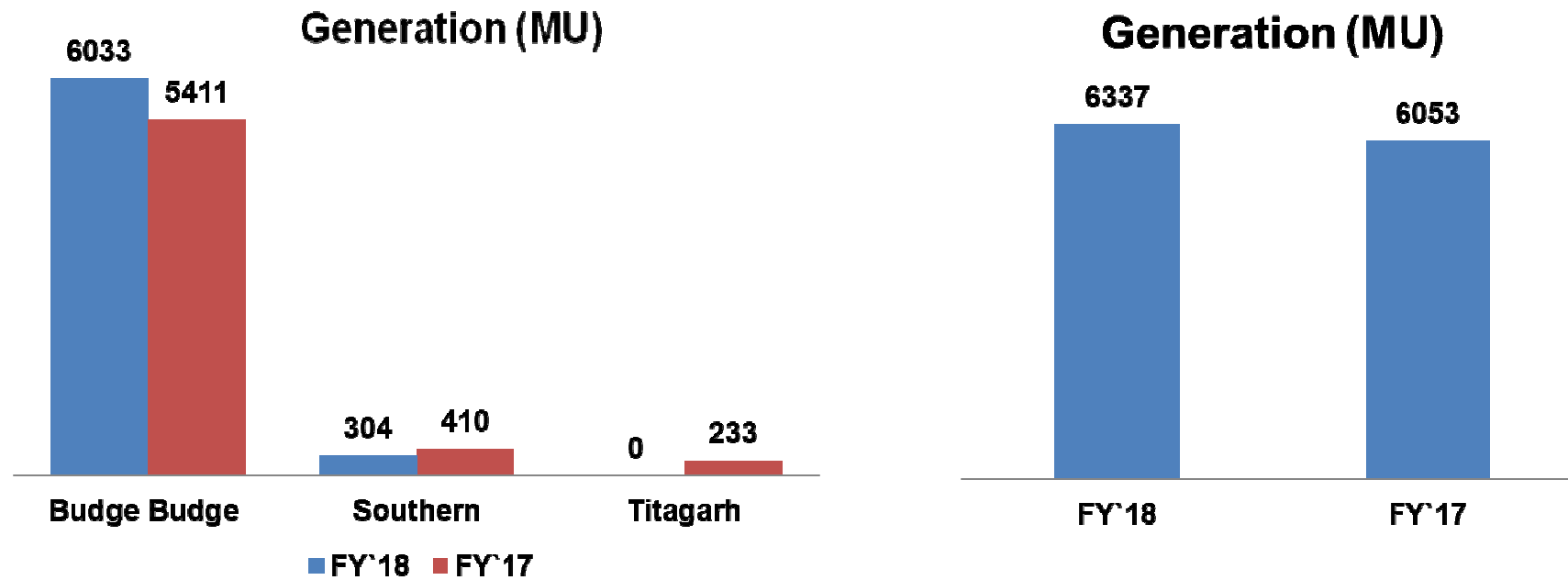
Performance Summary – FY 2017-18

Components	FY`18	FY`17	% Change
Generation (MU)	6337	6053	4.7%
Total Sales (MU)	10350	9509	8.8%
Gross Revenue (Rs Cr.)	7939	7367	7.8%
EBIDTA (Rs Cr.)	2226	2031	9.6%
TCI* (Rs Cr.)	861	824	4.5%

Power Exports stood at 611 MU during 2017-18

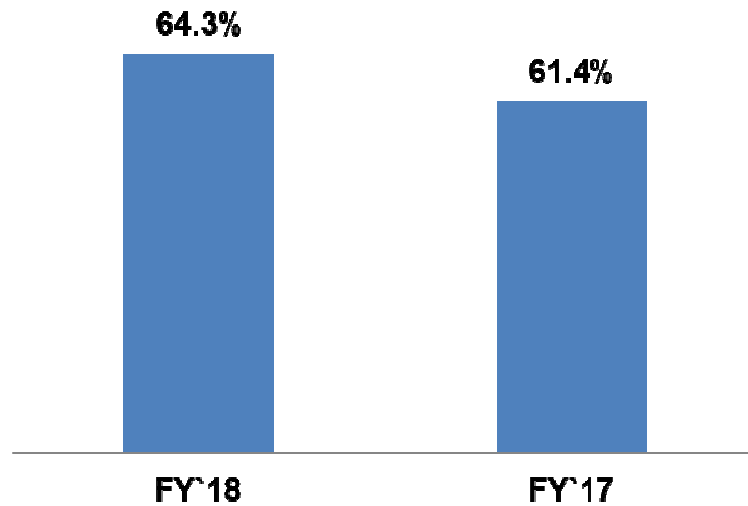
* Total Comprehensive Income

Plant wise Generation – FY 2017-18



Plant load factor (PLF) – FY 2017-18

PLF (%)

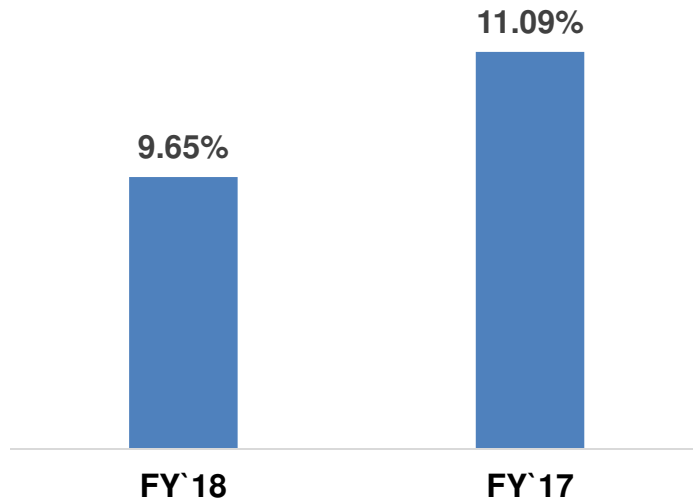


Plant wise PLF is given below

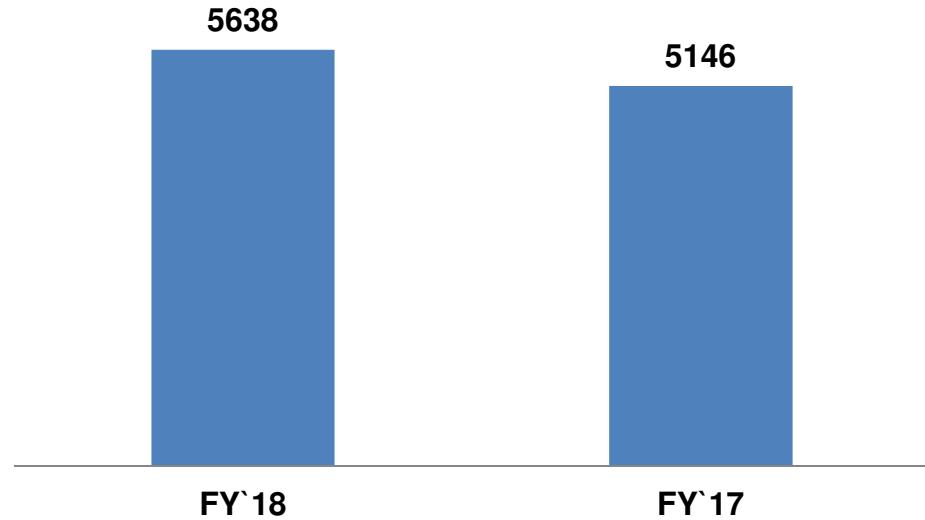
PLF %	FY`17-18	FY`16-17
Budge Budge	91.8%	82.4%
Southern	25.7%	34.6%
Titagarh	-	11.1%

T&D Loss & Power Purchase – FY 2017-18

T&D Loss (Provisional)



Power Purchase (MU)



Status of new Power Projects

	Capacity	Units Sold (MU)		PLF (%)	
		FY`18	FY`17	FY`18	FY`17
Haldia TPP	600 MW	4147	3701	86.11%	76.69%
Chandrapur TPP	600 MW	2199	1410	45.53%	29.33%

- ❑ **Haldia Power Project (300x2 MW TPP in Haldia, West Bengal)**
 - ❑ During the year, the project debt refinancing was successfully completed
- ❑ **Dhariwal Infrastructure Ltd (300x2 MW TPP in Chandrapur, Maharashtra)**
 - ❑ Supply of full contracted capacity of 187 MW power from Chandrapur TPP to NPCL has commenced from 29th March 2017
 - ❑ Signed a PPA on 14th March 2018 with MSPGCL for supplying 185 MW power for a period of 8 months under case IV bidding process. Supply commenced from 15th April 2018

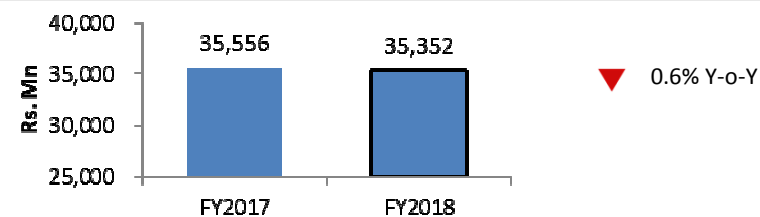
Financial Performance of Key Subsidiaries- FY`17-18

	Revenue (Rs. Crs)	EBIDTA (Rs. Crs)	PAT (Rs. Crs)
Firstsource Solutions Ltd	3541	464	327
Haldia Energy Ltd	2261	1094	313
Dhariwal Infrastructure Ltd	896	229	(199)
Spencer`s Retail Ltd	2091	17	(30)
Surya Vidyut Ltd	118	108	5
Crescent Power Ltd	175	84	47
Quest Properties India Ltd	127	56	25
Kota /Bharatpur/ Bikaner	1287	(95)	(120)
Noida Power Company Ltd	1282	347	98

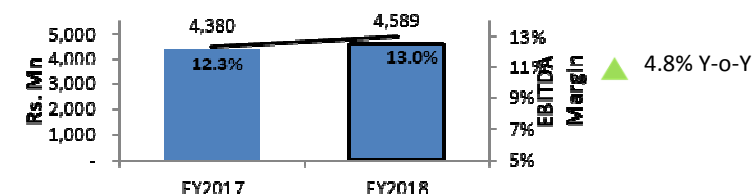
Firstsource Solutions- FY 2017-18

(IN INR Million)	FY 2017	FY 2018
Income from services	34,569	34,315
Other operating Income	987	1,037
Revenue from operations	35,556	35,352
Personnel and Operating Expense	31,176	30,763
Operating EBITDA	4,380	4,589
<i>Operating EBITDA %</i>	<i>12.3%</i>	<i>13.0%</i>
Depreciation / amortization	590	659
Operating EBIT	3,790	3,930
<i>Operating EBIT %</i>	<i>10.7%</i>	<i>11.1%</i>
Other Income / (expense)	(21)	(11)
Interest Income / (expense), net	(400)	(338)
PBT	3,369	3,580
<i>PBT (% of total income)</i>	<i>9.5%</i>	<i>10.1%</i>
Taxes and Minority Interest	569	315
PAT	2,800	3,265
<i>PAT (% of total income)</i>	<i>7.9%</i>	<i>9.2%</i>

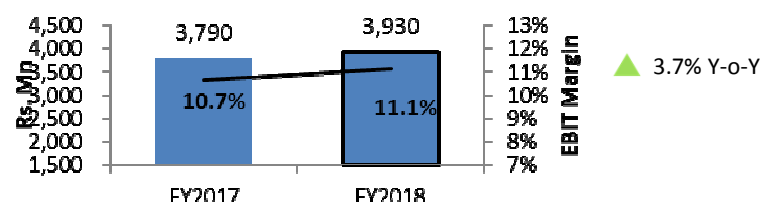
Revenue From Operations



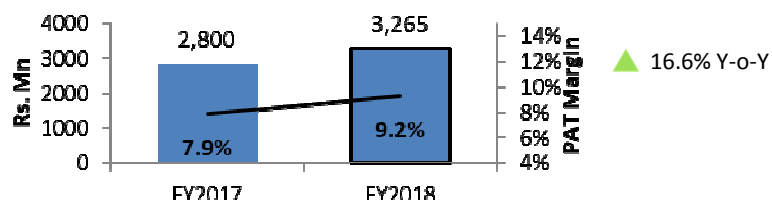
Operating EBITDA



Operating EBIT



PAT



Spencer's Footprint – March 2018

Regions	States	TA ('000)	Hypers >15 k	Supers	Dailies <3k	SAS	TOTAL
				3k -15k			
East	WB	386	12	7	11	1	31
	TOTAL	386	12	7	11	1	31
West	Gujarat	24	1			0	1
	TOTAL	24	1	0	0	0	1
North	East UP	153	4	3	15	0	22
	NCR	190	7	2	4	0	13
	TOTAL	343	11	5	19	0	35
South 1	Kerala	17		1	4	0	5
	T.N	50	1	0	14	0	15
	TOTAL	67	1	1	18	0	20
South 2	Bangalore	14	1	0	2	0	3
	Coastal A.P	121	4	4	8	0	16
	Hyderabad	228	8	3	11		22
	TOTAL	363	13	7	21	0	41
TOTAL		1183	38	20	69	1	128

TA Hypers – 870 K sft
 TA Supers – 160 K sft
 TA Small stores – 153 K sft

Spencer`s Retail – FY 2017-18 Highlights

❑ **New Stores openings**

- ❑ 7 new Stores added during the year

❑ **Operational Highlights**

- ❑ Average Sales have decreased from Rs. 1576/sqft per month in FY`17 to Rs. 1528/ sqft per month in FY`18
- ❑ Same Stores Sales have increased from Rs.1603/sqft per month in FY`17 to Rs. 1604/ sqft in FY`18
- ❑ Spencer`s Retail has made a store level EBITDA of Rs. 84/sqft per month in FY`18, as against a store level EBITDA of Rs. 101/sqft per month in FY`17
- ❑ Same Store EBIDTA stood at Rs. 93/sqft per month in FY`18, compared to Rs. 106/sqft per month in FY`17
- ❑ Spencer`s Retail has become EBIDTA level positive during the year

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.