



**ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER**

PART I

- **PROPOSED DATE OF ISSUE** : 21.03.2025
- **CREDIT RATING FOR CP** : CRA-1: CARE A1+ ; CRA-2: ICRA A1+
- **DATE OF RATING** : 28.02.2025 ; 27.02.2025
- **VALIDITY FOR ISSUANCE** : 2 months ; 3 months
- **VALIDITY PERIOD FOR RATING** : valid for the tenure of this instrument till redemption; valid throughout the life of the captioned programme
- **FOR AMOUNT** : Rs. 1600 Crore ; Rs. 1600 Crore
- **CONDITIONS (if any)** : Issue is on Stand Alone Basis (i.e, earmarking of Working Capital Facilities not required)
- **EXACT PURPOSE OF ISSUE OF CP (End Use of Fund)** : For Working Capital purpose
- **CREDIT SUPPORT (if any)** : No
 - a) **DESCRIPTION OF INSTRUMENT** : Not Applicable
 - b) **AMOUNT** : Not Applicable
 - c) **ISSUED BY** : Not Applicable
 - d) **IN FAVOUR OF** : Not Applicable
- **NET WORTH OF THE GUARANTOR COMPANY** : Not Applicable
- **NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE** : Not Applicable
- **EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY** : Not Applicable
- **CONDITIONS UNDER WHICH THE GUARANTEE WILL BE INVOKED** : Not Applicable
- **DETAILS OF CURRENT TRANCHE** :

| ISIN | Amount (Rs) | Maturity Date | Current Credit Rating | Validity Period of Rating | CRA |
|--------------|-----------------|---------------|-----------------------|--|------------|
| INE486A14F18 | 200,00,00,000/- | 20.06.2025 | CARE A1+; ICRA A1+ | valid for the tenure of this instrument till redemption; valid throughout the life of the captioned programme | CARE; ICRA |

- **NAME AND ADDRESS OF TRUSTEE LISTING:** : Not Applicable
- **Proposed to be listed/unlisted** : Proposed to be listed
- **ISSUING AND PAYING AGENT** : YES Bank Limited
Yes Bank House, 3rd Floor North Wing, Off Western Express Highway, Santa Cruz (E), Mumbai 400055
- **DEBENTURE TRUSTEE** : IDBI Trusteeship Services Limited
Universal Insurance Building, Ground Floor, Sir P M Road, Fort, Mumbai 400001
- **STATUTORY AUDITOR** : M/s. S.R. Batliboi & Co. LLP
22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700016
Date of Appointment : 29.07.2022 (Reappointed for second term of 5 consecutive years)
- **MARKET CONVENTIONS** : FIMMDA CONVENTIONS
- **CP BORROWING LIMIT** : Rs. 1600 crore
- **SUPPORTING BOARD RESOLUTION FOR CP BORROWING – BR DATED** : 23.05.2024
- **TOTAL CP OUTSTANDING (as on date)** : Rs 450 crore







• **DETAILS OF CPs ISSUED DURING THE LAST 15 MONTHS***

| ISIN | Issue Date | Amount (Rs) | Maturity Date | Amount O/S (Rs) | IPA | CRA | Rating | Rated Amount (Rs) |
|--------------|------------|-----------------|---------------|-----------------|------------------|------------|--------------------|-------------------|
| INE486A14FH0 | 11-Mar-25 | 147,25,86,000/- | 09-June-25 | 150,00,00,000/- | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FG2 | 04-Feb-25 | 297,02,94,000/- | 25-Mar-25 | 300,00,00,000/- | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FF4 | 12-Dec-24 | 294.65,91,000/- | 13-Mar-25 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FE7 | 05-Nov-24 | 147.34,77,000/- | 03-Feb-25 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FD9 | 30-Oct-24 | 294.65,97,000/- | 28-Jan-25 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FC1 | 23-Jul-24 | 147.28,34,000/- | 21-Oct-24 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FB3 | 05-Jul-24 | 196.99,12,000/- | 20-Sep-24 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14FA5 | 14-May-24 | 147.29,25,500/- | 13-Aug-24 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14EZ5 | 29-Apr-24 | 197.93,36,000/- | 21-Jun-24 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |
| INE486A14EY8 | 24-Apr-24 | 294,61,59,000/- | 24-Jul-24 | NIL | Yes Bank Limited | CARE; ICRA | CARE A1+; ICRA A1+ | 1600,00,00,000/- |

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date

• **Details Of Other Debt Instruments Outstanding as on date :**

| ISIN | Issue Date | Amount (Rs lakh) | Maturity Date | Outstanding Amount (Rs lakh) |
|--------------|------------|------------------|---------------|------------------------------|
| INE486A07275 | 30-Sep-21 | 40000 | 30-Mar-25 | 35000 |
| | | | 30-Jun-25 | |
| | | | 30-Sep-25 | |
| | | | 30-Dec-25 | |
| | | | 30-Mar-26 | |
| | | | 30-Jun-26 | |
| | | | 30-Sep-26 | |
| INE486A07291 | 17-Oct-22 | 20000 | 17-Jan-26 | 20000 |
| | | | 17-Apr-26 | |
| | | | 17-Jul-26 | |
| | | | 17-Oct-26 | |
| | | | 17-Jan-27 | |
| | | | 17-Apr-27 | |
| | | | 17-Jul-27 | |
| INE486A07309 | 16-Nov-22 | 30000 | 16-Feb-26 | 30000 |
| | | | 16-May-26 | |
| | | | 16-Aug-26 | |
| | | | 16-Nov-26 | |
| | | | 16-Feb-27 | |
| | | | 16-May-27 | |
| | | | 16-Aug-27 | |
| INE486A07317 | 29-Sep-23 | 30000 | 29-Dec-26 | 30000 |
| | | | 29-Mar-27 | |
| | | | 29-Jun-27 | |
| | | | 29-Sep-27 | |
| | | | 29-Dec-27 | |
| | | | 29-Mar-28 | |





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|--------------|-----------|-------|-----------|-------|
| | | | 29-Jun-28 | |
| | | | 29-Sep-28 | |
| INE486A07325 | 28-Dec-23 | 20000 | 28-Mar-27 | 20000 |
| | | | 28-Jun-27 | |
| | | | 28-Sep-27 | |
| | | | 28-Dec-27 | |
| | | | 28-Mar-28 | |
| | | | 28-Jun-28 | |
| | | | 28-Sep-28 | |
| | | | 28-Dec-29 | |
| INE486A07333 | 29-Dec-23 | 10000 | 29-Mar-31 | 10000 |
| | | | 29-Jun-31 | |
| | | | 29-Sep-31 | |
| | | | 29-Dec-31 | |
| | | | 29-Mar-32 | |
| | | | 29-Jun-32 | |
| | | | 29-Sep-32 | |
| | | | 29-Dec-32 | |
| | | | 29-Mar-33 | |
| | | | 29-Jun-33 | |
| | | | 29-Sep-33 | |
| | | | 29-Dec-33 | |
| | | | 29-Mar-34 | |
| | | | 29-Jun-34 | |
| | | | 29-Sep-34 | |
| | | | 29-Dec-34 | |

- **Bank fund based facilities from banks/Financial institutions, if any** : Rs 160000 lakhs

| Name of the Bank | Nature of the Facility | O/S amount/ Limit (Rs in lakhs) | Asset Classification |
|-------------------------|------------------------|---------------------------------|----------------------|
| Indusind Bank | Fund Based | 2600 | Standard |
| Bank of Baroda | Fund Based | 20000 | Standard |
| Central Bank of India | Fund Based | 2500 | Standard |
| Citibank N.A. | Fund Based | 2500 | Standard |
| DBS Bank India Limited | Fund Based | 9500 | Standard |
| HDFC Bank Limited | Fund Based | 5000 | Standard |
| ICICI Bank Limited | Fund Based | 4700 | Standard |
| IDBI Bank Limited | Fund Based | 10000 | Standard |
| IDFC First Bank Limited | Fund Based | 10000 | Standard |
| Punjab National Bank | Fund Based | 17500 | Standard |
| RBL Bank Limited | Fund Based | 9200 | Standard |
| Standard Chartered Bank | Fund Based | 12500 | Standard |
| State Bank of India | Fund Based | 12500 | Standard |
| UCO Bank | Fund Based | 3000 | Standard |



| | | | |
|-----------------------------|------------|-------|----------|
| Union Bank of India | Fund Based | 7500 | Standard |
| Yes Bank Limited | Fund Based | 11000 | Standard |
| The Federal Bank Limited | Fund Based | 10000 | Standard |
| Axis Bank Limited | Fund Based | 5000 | Standard |
| Kotak Mahindra Bank Limited | Fund Based | 5000 | Standard |

PART II

NAME AND ADDRESS OF ISSUER : CESC Limited
CESC House
Chowringhee Square Kolkata – 700 001

LINE OF BUSINESS : Generation and Distribution of Power

CHIEF EXECUTIVE : Mr. Brajesh Singh, Managing Director (Generation);
Mr. Vineet Sikka, Managing Director (Distribution)

GROUP AFFILIATION : RP - Sanjiv Goenka Group

| Financial Summary <i>Figs in Rs. Lakhs</i> | Unaudited 30 Sep'24 | Audited 31 Mar'24 | Audited 31 Mar'23 | Audited 31 Mar'22 |
|--|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Equity | 13322 | 13322 | 13322 | 13322 |
| Networth | 1020036 | 988805 | 996404 | 995481 |
| Investment in subsidiaries/affiliates | 554108 | 522049 | 506343 | 500195 |
| Total Debt outstanding | | | | |
| Short Term (< 1 year) | 286773 | 220227 | 284158 | 268270 |
| Other Debt | 797719 | 727179 | 545793 | 566877 |
| Gross Income | 556586 | 872864 | 815333 | 747941 |
| Operating Profit (PBIDT) | 131973 | 238086 | 214384 | 201883 |
| Gross Profit (PBTB) | 97592 | 166051 | 166396 | 154844 |
| Net Profit (Post Tax) | 40791 | 76977 | 82031 | 80109 |

- **Audit qualifications (If any)** : No
- **Material Litigations (If any)** : No
- **Regulatory Strictures (If any)** : No
- **Details of Default of CPs, Including Technical Delay in Redemption during Past Five Years** : None
- **Details of Default and Delay in Redemption of Any Other Borrowings during Past Five Years** : None
- **Shareholding of the issuer's promoters** : As per Annexure 1 to the Letter of Offer
- **Details of shares pledged by the promoters (If any)** : Nil
- **Long Term Credit Rating** : CARE Ratings Limited (CARE AA)
- **Unaccepted Credit Ratings (If any)** : No
- **Any material event / development having implications for the financials / credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP** : None



AUTHORISED SIGNATORY

DATE : 19.03.2025

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST



Shareholding Pattern

CESC LTD.

Scrip Code : 500084

Quarter Ending : December 2024

Statement showing shareholding pattern of the Promoter and Promoter Group

| Category of shareholder | Entity Type | Nos. of shareholders | Nos. of fully paid up equity shares (in) | Total nos. shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C) | Number of Voting Rights held in each class of securities | | Number of equity shares held as disclosed from |
|---|----------------|----------------------|--|------------------------|---|--|-------|--|
| | | | | | | Identified | Total | |
| A1) Indian | | | | | 0.00 | | 0.00 | |
| Individuals/Hindu undivided Family | | 5 | 28,42,220 | 28,42,220 | 0.21 | 28,42,220 | 0.21 | 28,42,220 |
| Sanjiv Goenka | Promoter | 1 | 13,47,940 | 13,47,940 | 0.10 | 13,47,940 | 0.10 | 13,47,940 |
| Shashwat Goenka | Promoter Group | 1 | 11,14,080 | 11,14,080 | 0.08 | 11,14,080 | 0.08 | 11,14,080 |
| Preeti Goenka | Promoter Group | 1 | 2,52,230 | 2,52,230 | 0.02 | 2,52,230 | 0.02 | 2,52,230 |
| Sanjiv Goenka Huf | Promoter Group | 1 | 1,22,960 | 1,22,960 | 0.01 | 1,22,960 | 0.01 | 1,22,960 |
| Avarna Jain | Promoter Group | 1 | 5,010 | 5,010 | 0.00 | 5,010 | 0.00 | 5,010 |
| Any Other (specify) | | 9 | 68,79,28,340 | 68,79,28,340 | 51.90 | 68,79,28,340 | 51.90 | 68,79,28,340 |
| Rainbow Investments Limited | Promoter | 1 | 58,79,66,320 | 58,79,66,320 | 44.36 | 58,79,66,320 | 44.36 | 58,79,66,320 |
| Quest Capital Markets Limited | Promoter Group | 1 | 2,90,25,140 | 2,90,25,140 | 2.19 | 2,90,25,140 | 2.19 | 2,90,25,140 |
| Stel Holdings Limited | Promoter Group | 1 | 2,49,34,700 | 2,49,34,700 | 1.88 | 2,49,34,700 | 1.88 | 2,49,34,700 |
| Pcbl Chemical Limited | Promoter Group | 1 | 1,68,61,980 | 1,68,61,980 | 1.27 | 1,68,61,980 | 1.27 | 1,68,61,980 |
| Digidrive Distributors Limited | Promoter Group | 1 | 1,54,49,880 | 1,54,49,880 | 1.17 | 1,54,49,880 | 1.17 | 1,54,49,880 |
| Integrated Coal Mining Limited | Promoter Group | 1 | 1,07,53,640 | 1,07,53,640 | 0.81 | 1,07,53,640 | 0.81 | 1,07,53,640 |
| Castor Investments Limited | Promoter Group | 1 | 25,00,000 | 25,00,000 | 0.19 | 25,00,000 | 0.19 | 25,00,000 |
| Dotex Merchandise Private Limited | Promoter Group | 1 | 4,13,350 | 4,13,350 | 0.03 | 4,13,350 | 0.03 | 4,13,350 |
| Lebnitze Real Estates Private Limited | Promoter Group | 1 | 23,330 | 23,330 | 0.00 | 23,330 | 0.00 | 23,330 |
| SAREGAMA INDIA LIMITED | Promoter Group | | | | 0.00 | | 0.00 | |
| KOLKATA METRO NETWORKS LIMITED | Promoter Group | | | | 0.00 | | 0.00 | |
| Sub Total A1 | | 14 | 69,07,70,560 | 69,07,70,560 | 52.11 | 69,07,70,560 | 52.11 | 69,07,70,560 |
| A2) Foreign | | | | | 0.00 | | 0.00 | |
| A=A1+A2 | | 14 | 69,07,70,560 | 69,07,70,560 | 52.11 | 69,07,70,560 | 52.11 | 69,07,70,560 |

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