

LETTER OF OFFER
ISSUE OF COMMERCIAL PAPER (CP)

PART I	
• 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
PART II	
• ISIN	: INE486A14FW9
• PROPOSED DATE OF ISSUE	: 28.11.2025
• AMOUNT (Rs)	: 300,00,00,000/-
• TENOR AND DATE OF MATURITY	: Tenor: 91 days; Maturity Date: 27.02.2026
• PROPOSED TO BE LISTED/ UNLISTED	: Proposed to be listed
• END USE OF CP (Specific details)	: For Working Capital purpose
• MARKET CONVENTIONS	: FIMMDA CONVENTIONS
• CREDIT RATING FOR CP	: CRA-1: CARE A1+ ; CRA-2: ICRA A1+
• DATE OF RATING	: 12.11.2025 ; 05.09.2025
• 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. 2200 Crore ; Rs. 2200 Crore
• CONDITIONS (if any)	: Issue is on Stand Alone Basis (i.e. earmarking of Working Capital Facilities not required)
• LONG TERM CREDIT RATING	: CARE Ratings Limited (CARE AA)
• Unaccepted Credit Rating assigned to the Issuer	: None
• ISSUING AND PAYING AGENT	: YES Bank Limited Yes Bank House, 3 rd 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
• <u>CREDIT ENHANCEMENT DETAILS (if any)</u>	: No
• a) DESCRIPTION OF INSTRUMENT	: Not Applicable
• b) AMOUNT	: Not Applicable
• c) IN FAVOUR OF	: Not Applicable
• NAME & ADDRESS OF THE GUARANTOR	: Not Applicable
• NET WORTH OF THE GUARANTOR	: Not Applicable
• NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE	: Not Applicable
• EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR FOR THE ISSUE	: Not Applicable
• CONDITIONS UNDER WHICH THE GUARANTEE WILL BE INVOKED	: Not Applicable
• TRUSTEE DETAILS (Name & Address)	: Not Applicable
• Whether Guarantor is a Group Entity	: Not Applicable



(A)

PART III

A. ISSUER FINANCIAL DETAILS

- **CP/NCD BORROWING** : Commercial Paper (o/s as on date : Rs 1200 crore)
- **DATE OF BOARD RESOLUTION** : 15.05.2025
- **LIMIT APPROVED BY BOARD** : Rs. 2200 crore
- **LIMIT AS PER CRA** : Rs. 2200 crore
- **LIMIT APPROVED BY REGULATOR** : Not Applicable

B. DETAILS OF CP/NCD AND OTHER DEBT INSTRUMENTS OUTSTANDING AS ON DATE OF LETTER OF OFFER

• **Details Of CPs Outstanding as on date :**

ISIN	Issue Date	Amount (Rs)	Maturity Date	Amount O/S (Rs)	IPA	CRA	Rating	Rated Amount (Rs)
INE486A14FV1	19-Nov-25	295,45,50,000/-	18-Feb-26	300,00,00,000/-	Yes Bank Limited	CARE; ICRA	CARE A1+; ICRA A1+	2200,00,00,000/-
INE486A14FT5	17-Sep-25	295,54,23,000/-	17-Dec-25	300,00,00,000/-	Yes Bank Limited	CARE; ICRA	CARE A1+; ICRA A1+	2200,00,00,000/-
INE486A14FS7	17-Sep-25	98,53,01,000/-	16-Dec-25	100,00,00,000/-	Yes Bank Limited	CARE; ICRA	CARE A1+; ICRA A1+	2200,00,00,000/-
INE486A14FR9	11-Sep-25	492,51,00,000/-	11-Dec-25	500,00,00,000/-	Yes Bank Limited	CARE; ICRA	CARE A1+; ICRA A1+	2200,00,00,000/-

** 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-Dec-25	20000
			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	
			17-Oct-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	
			16-Nov-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	
			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	
INE486A07341	11-Apr-25	25000	11-Jul-27	25000
			11-Oct-27	
			11-Jan-28	
			11-Apr-28	
			11-Jul-28	
			11-Oct-28	
			11-Jan-29	
			11-Apr-29	
			11-Jul-29	
			11-Oct-29	
			11-Jan-30	
			11-Apr-30	

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C. FUND BASED FACILITIES FROM BANKS/FINANCIAL INSTITUTIONS, IF ANY

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
Bank of India	Fund Based	15000	Standard
Unallocated	Fund Based	45000	Standard

D. SHAREHOLDING DETAILS OF PROMOTERS / DETAILS OF SHARES PLEDGED

- **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

E. FINANCIAL SUMMARY

Particulars Figs in Rs. Lakhs	Unaudited 30 Sep'25	Audited 31 Mar'25	Audited 31 Mar'24	Audited 31 Mar'23
Equity	13322	13322	13322	13322
Networth	1022965	988519	988805	996404
Investment in subsidiaries/affiliates	638067	638067	522049	506343
Total Debt outstanding				
Short Term (< 1 year)	346003	323643	220227	284158
Other Debt	792188	832860	727179	545793
Gross Income	563532	976486	872864	815333
Operating Profit (PBIDT)	137098	262153	238086	214384
Gross Profit (PBTD)	103298	192774	166051	166396
Net Profit (Post Tax)	43876	78475	76977	82031

- **Audit qualifications (If any)** : No

F. DETAILS OF STATUTORY AUDITORS AND CHANGES THEREOF IN LAST THREE FINANCIAL YEARS

- **STATUTORY AUDITORS** : 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)



- G. DETAILS OF DEFAULT IN REPAYMENT OF CP, NCD OR ANY OTHER DEBT INSTRUMENT AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE ISSUED IN THE PAST FIVE FINANCIAL YEARS INCLUDING IN THE CURRENT FINANCIAL YEAR**
: None
- H. 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**
: None
- I. MATERIAL LITIGATIONS (IF ANY)**
: No
- J. REGULATORY STRICTURES (IF ANY)**
: No
- K. AN ISSUER WHICH IS EITHER AN NBFC or HFC SHALL DISCLOSE THE RESIDUAL MATURITY PROFILE OF ITS ASSETS AND LIABILITIES**
: Not Applicable

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AUTHORISED SIGNATORY

DATE : 26.11.2025

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Shareholding Pattern

CESC Ltd

Scrip Code : 500084

Quarter Ending : Sep-25

Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Entity Type	Nos. of shareholders	No. of fully paid up equity shares held	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Total No. Of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of equity shares held in dematerialized form
						Class eq. X	Total			
A1) Indian					0.00	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	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	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	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	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	0.01	1,22,960
Avarna Jain	Promoter Group	1	5,010	5,010	0.00	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	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	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	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	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	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	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	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	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	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	0.00	23,330
Sub Total A1		14	69,07,70,560	69,07,70,560	52.11	69,07,70,560	52.11	69,07,70,560	52.11	69,07,70,560
A2) Foreign					0.00		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	52.11	69,07,70,560

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