

SEC : 12356

October 12, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Security Code: 500084

The Calcutta Stock Exchange  
7, Lyons Range,  
Kolkata - 700 001

Security Code: 10000034

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

Scrip Code: CESC

Dear Sir,

Sub : **Press Announcement**

Further to our letter of even date sent to you earlier today, please find enclosed copy of a Press Announcement which is self explanatory.

Thanking you,

Yours faithfully,

For CESC Limited



**Company Secretary & Compliance Officer**

## PRESS ANNOUNCEMENT

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CESC has received certified copy of the order of National Company Law Tribunal (NCLT being the appropriate authority) on its Demerger Scheme on 5<sup>th</sup> October, 2018.

Based on the NCLT Order, which sanctioned the Scheme, subject to a condition that demerger of Generation Undertaking shall be effective upon approval of the PPA between the Generation and Distribution companies from WBERC, the Board met, considered and decided as follows:

1. Pending approval of the Power Purchase Agreement between the Generation and Distribution companies, the non-power investments of CESC would be demerged into two entities as planned in the scheme, viz. new Retail and Venture companies. Now, there would be three companies, viz. CESC, new Retail and Venture Companies.
2. Each existing shareholder of CESC, for every 10 of his holding, will be allotted additional 6 shares of Rs. 5 each in new Retail and additional 2 shares of Rs. 10 each in the Venture company. Paid up Equity Share capital of the new Retail & Venture Companies would be Rs. 40 Cr. and Rs. 26 Cr. respectively, over and above the equity share capital of CESC of Rs. 132 Cr.
3. The above restructuring will result in benefits for all shareholders. It will allow unlocking value for the investors, give a focused management attention to each of the verticals to pursue respective growth plans and allow the new entities to take advantage of the market values of Retail, FMCG and IT business.
4. Record date for this purpose would be 31<sup>st</sup> October, 2018 and listing of new Retail and Ventures shares would take place thereafter.