

31 January, 2025

National Stock Exchange of India
Exchange Plaza, 5th Floor, Plot No. C/1, G- Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051
SCRIP CODE: CESC

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
SCRIP CODE: 500084

Dear Sir/Madam,

Sub.: Subsidiary Company- Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our earlier intimations dated 4 August, 2021 and 22 November, 2024, wherein we have informed that Eminent Electricity Distribution Limited (“Acquirer” or “EEDL”), a wholly owned subsidiary of CESC Limited (“Company”) had received a “Letter of Intent” for acquiring 100% shares in a distribution company responsible for distribution and retail supply of electricity and having distribution license in the Union Territory of Chandigarh (“Chandigarh Distribution Business”), we wish to inform you that, EEDL has entered into a share purchase agreement dated 31 January, 2025 with the Administration of Union Territory of Chandigarh and Chandigarh Power Distribution Limited (“Target Company” or “CPDL”) for acquisition of 100% shareholding of the Target Company. Pursuant to the notification of the Chandigarh Electricity Reforms Transfer Scheme, 2025, the assets, liabilities, and personnel of the Electricity Wing of the Engineering Department, Chandigarh (“EWEDC”) are being transferred in favour of the Target Company with effect from 1 February 2025.

Consequent to acquisition of the shares of Target Company by Acquirer and completion of the above transaction, the Target Company will become a wholly-owned subsidiary of Acquirer and a step-down subsidiary of the Company.

The details required to be furnished in compliance with Regulation 30 read with clause 1 and 5, Paragraph A, Part A of Schedule III of the SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 is enclosed herewith as “Annexure-A”.

You are requested to kindly take the information on record and oblige.

Thanking you.

Yours faithfully,

For **CESC Limited**

Jagdish Patra

Company Secretary & Compliance Officer

Annexure – A

Details as required under Regulation 30 and Clause 1, Paragraph A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Chandigarh Power Distribution Limited (“ Target Company ” or “ CPDL ”) is into distribution and retail supply of electricity in the Union Territory of Chandigarh and having distribution license issued by Joint Electricity Regulatory Commission under Electricity Act, 2003. Pursuant to the notification of the Chandigarh Electricity Reforms Transfer Scheme, 2025, the assets, liabilities, and personnel of the Electricity Wing of the Engineering Department, Chandigarh (“ EWEDC ”) is being transferred in favour of Chandigarh Power Distribution Limited (“ Target Company ” or “ CPDL ”) with effect from 1 February, 2025, consequent to which the Target Company will commence its business operations.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not Applicable.
3.	Industry to which the entity being acquired belong	Power distribution.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Expansion of distribution business and retail supply of electricity.
5.	Brief details of any governmental or regulatory approvals required for the Acquisition	Execution of share purchase agreement has been taken place consequent to the approval of Administration of Union Territory.
6.	Indicative period for completion of the acquisition	Transaction will be completed by February 1, 2025.
7.	Consideration- whether cash consideration or share swap or any other form and details of the same	The equity shares of the Target Company are being acquired for a cash consideration of Rs. 871 crore.
8.	Cost of acquisition and/or the price at which the shares are acquired	The 100% equity shares of the Target Company are being acquired for a cash consideration of Rs. 871 crore.
9.	Percentage of shareholding /control acquired and / or number of shares acquired	Entire paid up share capital of the Target Company (100%) is being acquired.

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: 23 April 2022. Rest of the details are same as in Serial No 1 above.
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