

23 December, 2020

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

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

Dear Sirs,

Issue of Debt Securities

Further to our letter dated 18 December 2020, we write to inform you that an issue of 2,000 Secured, Redeemable, Rated, Listed, Non-Convertible Debentures having a face value of Rs.10 lac each for cash at par aggregating to Rs. 200 crore, on a private placement basis has been approved today, as per the particulars furnished in Annexure A.

Yours faithfully

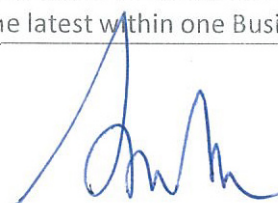


S. Mitra
COMPANY SECRETARY

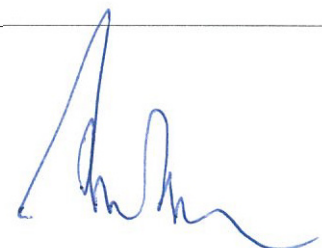
Encl: a/a

Annexure - A

Security Name	Debentures
Type of Instrument	Secured, Redeemable, Rated, Listed, Non-Convertible Debentures ("NCD")
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Debenture Trustee	IDBI Trusteeship Services Limited
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	<p>The Issuer proposes to list the Debentures on the WDM segment of the NSE in accordance with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time.</p> <p>In case of delay in listing of the Debentures, the Issuer will pay penal interest over the Coupon Rate for the period of delay as required under the SEBI regulations.</p>
Number of NCDs to be issued	Upto 2,000 (Two thousand) to be issued.
Rating of the Instrument	CARE AA by CARE Ratings Limited
Issue Size	Upto INR 25 Crores (Rupees Twenty five crores), with an option to retain oversubscription of upto INR 175 Crores (Rupees One hundred and seventy five crores)
Option to retain oversubscription (Amount)	The Issuer may at its sole discretion elect to retain oversubscription upto INR 175 Crores (Rupees One hundred and seventy five crores). Upon exercise of such option (if any), the Issue Size shall stand increased accordingly.
Objects of the Issue /Use of Proceeds	Proceeds of the Issue shall be utilized for fresh capital expenditure, long term working capital, reimbursement of capital expenditure incurred, refinance of loans and/or long term working capital borrowing.
Coupon Rate	Benchmark Rate + Spread
Spread	240 bps pa
Coupon Payment Frequency	Annual
Benchmark Rate	<p>12 month T-bill Rate ("Rate") as published by Financial Benchmarks India Pvt Ltd ("FBIL") on the FBIL's website http://www.fbil.org.in/ under the "T-Bill Rate" menu or on such other part of the respective website as may be reorganized from time to time.</p> <p>In case of non-availability of the Rate from FBIL, the Issuer and the Debenture Trustee (acting on behalf of the investors) shall mutually agree to obtain the Rate from an alternate source as soon as practicable or at the latest within one Business</p>



	<p>Days of the respective Coupon Reset Date.</p> <p>In case the Issuer and the Debenture Trustee (acting on behalf of the investors) cannot mutually agree to obtain the Rate as described above, then the NCDs shall be prepaid on the sixth Business Day calculated from the respective Coupon Reset Date utilizing the Rate as published by FBIL on its website as on the last Coupon Reset Date preceding the non-availability of the Rate.</p> <p>Provided that if at any time Benchmark Rate is less than 0%, then Benchmark Rate shall be 0%.</p>
Coupon Payment Dates	<p>23 December 2021</p> <p>15 December 2022</p> <p>7 December 2023</p>
Coupon Type	Simple interest, payable annually
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Coupon will be reset annually from date of first subscription (being the Coupon Reset Date) and will be linked to Benchmark Rate as defined above. The Spread will remain constant during the Tenor of the NCD
Coupon Rate Determination Date	Coupon will be determined based on the closing rate of Benchmark Rate on 1 Business Day prior to Issue Close Date and on 1 Business Day prior to Coupon Payment Dates
Day Count Basis	Actual/365
Interest on Application Money	Not Applicable, as Pay in Date and Deemed Date of Allotment are same
Default Interest Rate	Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, the Company shall pay additional Interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.
Tenor	1074 days from Deemed Date of Allotment.
Redemption Date	7 December 2023
Redemption Amount	At Face Value (INR 10 lakhs per NCD)
Redemption Premium /Discount	Nil
Issue Premium/Discount	Nil
Issue Price	At par, ₹10 Lakhs per NCD
Discount at which security is issued and the effective yield as a result of such	Nil



discount.	
Face Value	INR 10,00,000 per NCD
Minimum Application and in multiples of [] Debt securities thereafter	1 NCD and in multiples of 1 NCD thereafter
Issue Timing	
Issue Open Date	24 December 2020
Issue Close Date	24 December 2020
Pay-In Date	28 December 2020
Deemed Date Of Allotment /Pay In Date	28 December 2020
Issuance mode of the Instrument	In Demat mode only
Trading mode of the Instrument	In Demat mode only
Record Date	15 days prior to the Coupon payment date/Maturity Date/Redemption Date on which the determination of the persons entitled to receive interest/redemption of principal in respect of the Debentures (i.e. persons whose names are registered in the Register of Debenture holders or NSDL record) shall be made.
Description regarding Security (where applicable) including (Including description, type of security (movable/immovable/tangible etc.)	Secured by way of first pari passu charge on all movable fixed assets of the Issuer, with minimum asset cover of 1.40 times of the aggregate face value of NCDs outstanding at all times (after taking into account other debt secured against such assets). The Issuer shall have good title to assets, to be provided as security.

