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September 21, 2021

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**

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

Dear Sirs,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that CESC Limited and its six subsidiaries have today executed a Share Purchase Agreement (“SPA”) with Torrent Power Limited (“the Acquirer”) for sale and transfer of the entire shareholding in Surya Vidyut Limited (“SVL”) (a subsidiary company of CESC Limited), subject to completion of closing conditions as per SPA. It may be noted that SVL is not a material subsidiary of CESC.

Details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in **Annexure 1**.

Upon completion of the formalities comprised under the SPA, SVL would cease to be a subsidiary of the Company.

You are requested to take the above on record.

Kindly acknowledge receipt & oblige.

Yours faithfully,  
For **CESC Limited**

  
**Jagdish Patra**  
**Company Secretary & Compliance Officer**

Encl: a/a

**Annexure 1**

<b>Sl. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such events(s)</b>
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>SVL is a subsidiary of the Company and not a unit or division of CESC Limited</p> <p>Percentage and amount contributed by SVL in Consolidated Turnover of CESC Limited as on March 31, 2021:</p> <ul style="list-style-type: none"><li>i) Percentage of turnover 1.01%</li><li>ii) Revenue – Rs.117.39 crores</li></ul> <p>% and amount contributed by SVL Limited in the Consolidated Net Worth of the Company as on March 31, 2021:</p> <ul style="list-style-type: none"><li>i) Percentage of net worth 3.07%*</li></ul> <p>* Percentage of net worth is calculated after the excluding non controlling interest</p> <ul style="list-style-type: none"><li>ii) Net worth – Rs. 303.12 crores</li></ul>
2	Date on which the agreement for sale has been entered into	<p>The Company has today executed a Share Purchase Agreement (SPA) <i>inter-alia</i> with Torrent Power Limited, (the Acquirer), to sell and transfer the entire stake of 25,19,05,800 equity shares of Rs.10 each fully paid held by the Company along with its six subsidiaries in SVL, (a Subsidiary Company of CESC Limited) at a consideration of Rs 315.25 Crore subject to the such adjustments as may be mutually agreed in terms of SPA (Closing Price Adjustments).</p>



		The Enterprise Value was approx. Rs.790 Crore subject to Closing Price Adjustments.
3	The expected date of completion of sale/ disposal	The transaction of sale of shares in SVL is likely to be completed within 60 days of execution of SPA.
4	Consideration received from such sale/ disposal	As mentioned in point 2 above.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Torrent Power Limited is a listed company. Its website is www.torrentpwr.com. Torrent Power Limited does not belong to promoter / promoter group / group companies of CESC Limited.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.

