

SEC:12477

7 October 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

The Secretary
The Calcutta Stock Exchange limited
7, Lyons Range,
Kolkata – 700 001
SCRIP CODE:10000034

Dear Sirs,

Issue of Debt Securities

Further to our letter dated 1 October 2020, we write to inform you that an issue of 2,500 Non-convertible Debentures having a face value of Rs.10 lac each for cash at par aggregating to Rs. 250 crore, on a private placement basis has been approved today, as per the particulars furnished in Annexure A.

Yours faithfully

(Subhasis Mitra)
COMPANY SECRETARY

Annexure A

Issuer / Company	CESC Limited
Instrument	Unlisted, Rated, Redeemable, Non-Convertible Debenture (“NCDs”)
Security Status	Pari passu charge on all the moveable fixed assets of CESC with an asset cover of 1.25 times during the tenure of the NCDs. Security to be perfected within 180 days of allotment
Seniority	Pari-passu with all existing and future senior secured indebtedness of the Company
Mode of Placement	Private Placement
End use of proceeds	To meet regular capital expenditure in the distribution business and/or to boost cash flows due to reduced billing & delayed collections from consumers given the Covid pandemic. (End use should not include Real Estate activity, purchase of land and any capital market transaction)
Sole Arranger	DBS Bank India Ltd.
Legal Counsel	To be appointed by the Issuer
Sole Investor	DBS Bank Ltd. through the FPI VRR route
Size	INR 250 crore
Tenor	Door to door tenure of 4 years with INR 50 crore, INR 100 crore and INR 100 crore each redeemable/ repayable at the end of 2, 3 and 4 years respectively
Put / Call Option	Not Applicable
Redemption	Door to door tenure of 4 years with INR 50 crore, INR 100 crore and INR 100 crore each redeemable/ repayable at the end of 2, 3 and 4 years respectively
Indicative Coupon	7.12 % p.a., (inclusive of withholding tax), subject to deduction of Tax at source as applicable.
Coupon Payment Frequency	Annual, subject to deduction of Tax at source as applicable.
Day Count Basis	Actual / Actual
Issue Price	At Par
Redemption Price	At Par
Face Value	INR 10,00,000 per NCD
Rating	AA by CARE
Issuance Mode	In Demat only
Trading Mode	In Demat only
Record Date	15 days prior to each coupon payment date and/or redemption date
Pricing Date	01 October 2020
Deemed Date of Allotment	13 October 2020
Maturity Date	Redeemable/ repayable as below : 13 Oct 2022 - INR 500 mn 13 Oct 2023 - IN R 1,000 mn 13 Oct 2024 - INR 1,000 mn

Yours faithfully

(Subhasis Mitra)
COMPANY SECRETARY