

DOC: SEC: 199/2021-22/199

December 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,

**Issue of Debt Securities**

Further to our letter dated December 16, 2021, we write to inform you that the Committee of the Board at its meeting held today, has approved the issue of 1,000 redeemable, rated, senior, secured, unlisted non-convertible debentures having a face value of Rs. 10 lakh each, for cash at par, aggregating to Rs. 100 crore, on a private placement basis, as per the particulars furnished in Annexure - A.

Yours faithfully,  
For CESC Limited

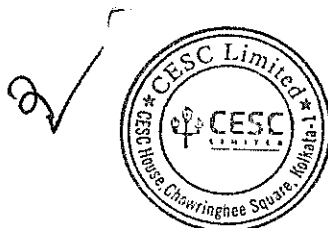


**Jagdish Patra**  
Company Secretary

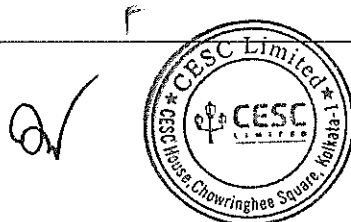
Encl:

### Annexure - A

Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Redeemable, rated, senior, secured, unlisted non-convertible debentures ("Debentures"/ "NCDs")
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private Placement
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1000
Size of the issue	INR 100,00,00,000/- (Indian Rupees One Hundred Crore only)
Whether proposed to be listed? If yes, name of the stock exchange(s)	Unlisted
Tenure of the instrument -date of allotment and date of maturity	<ul style="list-style-type: none"><li>• Tenure of the NCDs - 3 years from the Deemed Date of Allotment</li><li>• Deemed Date of Allotment – December 24, 2021</li><li>• Date of Maturity - December 24, 2024</li></ul>
Coupon/interest offered, schedule of payment of coupon/interest and principal	<ul style="list-style-type: none"><li>• <u>Coupon:</u><ol style="list-style-type: none"><li>1. Coupon rate shall be an aggregate of the Benchmark Rate and the Spread, payable monthly on the outstanding face value of the Debentures, which in aggregate as on the Deemed Date of Allotment is 5.40% (five point four zero per cent).</li><li>2. Benchmark Rate shall mean prevailing Repo Rate.  "Repo Rate" means prevailing interest rate at which RBI extends loans to commercial banks in India as published on the website of RBI.  "Spread" means the difference between the initial coupon rate of 5.40% (five point four zero percent) p.a. and the Benchmark Rate as determined on the Deemed Date of Allotment.</li></ol></li></ul>



	<p>The Coupon Rate as on the Deemed Date of Allotment shall be determined based on the closing Benchmark Rate on the date falling 1 (one) Business Day prior to the Deemed Date of Allotment and thereafter with respect to each reset date, the date falling 1 (one) Business Day prior to the relevant Coupon Payment Date.</p> <ul style="list-style-type: none"> <li>• <u>Coupon payment frequency</u> – Monthly</li> <li>• <u>Schedule of coupon payment</u> – December 31, 2021, Jan 31, 2022, February 28, 2022, March 31, 2022, April 30, 2022, May 31, 2022, June 30, 2022, July 31, 2022, August 31, 2022, September 30, 2022, October 31, 2022, November 30, 2022, December 31, 2022, January 31, 2023, February 28, 2023, March 31, 2023, April 30, 2023, May 31, 2023, June 30, 2023, July 31, 2023, August 31, 2023, September 30, 2023, October 31, 2023, November 30, 2023, December 31, 2023, January 31, 2024, February 29, 2024, March 31, 2024, April 30, 2024, May 31, 2024, June 30, 2024, July 31, 2024, August 31, 2024, September 30, 2024, October 31, 2024, November 30, 2024 and December 24, 2024</li> <li>• <u>Schedule of principal payment</u>: Bullet repayment at the end of 3 years from the deemed date of allotment, i.e. on December 24, 2024</li> </ul>
Charge/security, if any, created over the assets	<ul style="list-style-type: none"> <li>• The Outstanding Amount on the Debentures shall be secured by First pari passu charge on the moveable fixed Assets of the Company;</li> <li>• Minimum Security Cover of 1.25 times to be maintained on the Outstanding Amount at all times till full redemption of the principal and any unpaid interest on the NCDs.</li> </ul>
Special right/interest/privileges attached to the instrument and changes thereof	N.A.
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	<p>Default Interest:</p> <p>Additional interest @2% p.a. over the Coupon will be payable by the Company in case of default of interest and/ or principal redemption on the due dates or/and non-creation of security within stipulated timelines or/and breach of any Covenant till it is cured.</p>
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the	N.A.



security and /or the assets along with its comments thereon, if any	
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	N.A.
Any cancellation or termination of proposal for issuance of securities including reasons thereof	N.A.

