RP-Sanjiv Goenka Group
Growing Legacies

CESC LIMITED
Energising Lives • Since 1899

DOC:SEC:1903/2026-27/164

August 13, 2026

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 Sir / Madam,

Sub: Investors Update

In continuation to our earlier communication vide letter no: DOC: SEC: 1902/2026-27/163 of even date and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby attach the copy of Investors Update being issued by the Company in this regard for your information and record.

The said Investors Update will also be available on the Company's website at www.cesc.co.in.

Thanking you

Yours faithfully,
For **CESC Limited**

JAGDISH PATRA
Digitally signed by JAGDISH PATRA
Date: 2026.08.13 15:04:49 +05'30'

Jagdish Patra
Company Secretary & Compliance Officer

Encl: As above

RP-Sanjiv Goenka Group
Growing Legacies

CESC LIMITED

Investor Presentation

Q1 FY27

Powering millions of Indian homes and businesses

RP-Sanjiv Goenka Group
Growing Legacies

CESC LIMITED

RPSG Group: Key Businesses at a Glance

CESC LIMITED	India's first fully integrated utility company, serving **4.9 Mn Consumers** across **7 locations.**
PURVAH GREEN	Aiming **for 10 GW renewable energy capacity. 4.5 GWp renewable** capacity under implementation
firstsource	A **global leader in BPS**- delivering transformative, AI-powered solutions at speed and scale.
LSG	LSG is a premier IPL franchisee focused on **nurturing the future of Indian cricket.**
PCBL CHEMICAL, AQUAPHARM	A **Global Specialty Chemical** company and **India's Largest** Carbon Black player.
Too Yumm!, Evita, Naturali, Dr. Vaidya's	Too Yumm, a **flavorful & better-for-you snacking** Innovating in the **personal care category** through new-age brands Naturali and Within Beauty.
saregama	An entertainment Company with **IP** of **180k+** songs, **70+** films, **10k+ hrs** TV serials & **55+** web series.
QUEST	Eastern India's definitive **destination for luxury, style, and curated lifestyle experiences.**
spencers, Nature's Basket	India's **finest gourmet and multi-format** organized retailer with varied assortments.
FORTUNE, manifest, OPEN, Hook	Delivering **sharp journalism, bold storytelling, and immersive experiences across print, digital, and video**.

Vision

To be a **responsive conglomerate** driven by **sustainable growth, efficiency and innovation**

~US$5 Bn*	**~US$900 Mn***	**>US$8 Bn***	**1.1 million**
Group Turnover	EBITDA	Asset Base	Shareholders

*(*figures as of FY26)*

CESC: Powering millions of Indian homes and businesses

Distribution

4.9 Mn. +	4.9 GW +	~21,000 MU	7
Consumer	Peak Demand	Sales	Locations

Thermal Generation

5	2,140 MW	78%
Thermal Plants	Generation Capacity	capacity linked to own distribution

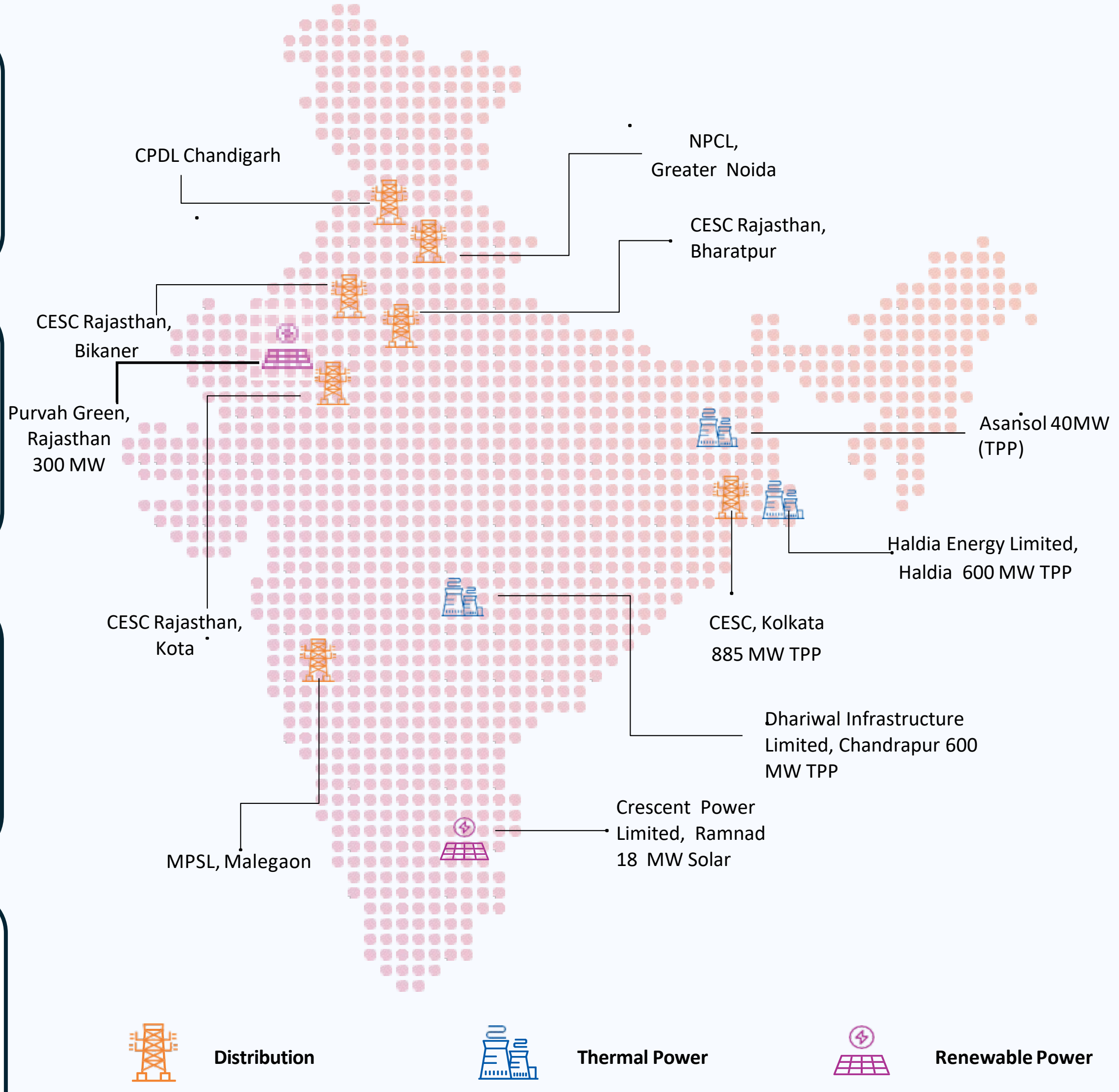
Renewables

1.8 GWp	4.5 GWp	10 GW
Operational*	Contractual Capacity	Long term Vision

(*includes 1.4 GWp solar assets under acquisition)

Solar Manufacturing Ecosystem

3GW
Solar Cell & Module by 2027



Key Highlights

Entered into SPA with ReNew to acquire 1.4 GWp operating renewable portfolio at an Enterprise value of Rs. 4,859 Cr

Operationalized 435 MWp solar project during the quarter

Received LOA for 175 MW wind project with SECI at Rs. 3.85/kWh

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Consolidated Revenue in Q1 FY27 grew 5% YoY to Rs 5,559 Cr.

Q1 FY27 performance remained strong, consolidated PAT stood at Rs. 419 Cr.

In Q1 FY27, CESC Kolkata distribution business T&D loss stood at 6.85% as against 7.08% in Q1 FY26.

Standalone Revenue increased to Rs. 3,024 Cr, up 4% YoY and PAT at Rs. 220 Cr. as against Rs. 211 Cr. in Q1 FY26

Thermal generation – Major generating stations – BBGS & Halida TPP continued with strong operating performance. BBGS TPP achieved a PLF of 87% in Q1 FY27. Southern TPP (SGS) achieved a PLF of 80.9% against 29% YoY showing significant improvement in operations

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NPCL: In Q1 FY27, Revenue increased by 10% YoY to Rs. 857 Cr. PAT increased to Rs. 52 Cr

Sales volume stood at 1,169 MU, a growth of 10% YoY and T&D loss further reduced to 8.5% in Q1 FY27

Chandigarh Power (CPDL) reported Q1 sales volume of 435 MU (+16% YoY), generating revenue of Rs. 280 Cr up 32% YoY and PAT of Rs. 9 Cr

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Rajasthan DF: Consolidated T&D loss reduced from 12.78% in Q1 FY26 to 9.21 % in Q1 FY27. EBITDA increased 38% YoY to Rs. 39 Cr in Q1 FY27

Malegaon DF: T&D Loss reduced to 35.9% in Q1 FY27 from 40.7% in Q1 FY26 driven by vigilance and various loss reduction initiatives.

Revenue increased by 26% YoY to Rs. 211 cr in Q1 FY27

The Board of Directors has declared an interim dividend of Rs 6/- per share (600%)

Performance Overview – Q1 FY27

Consolidated Performance

	Q1 FY27	Q1 FY26	*% Change*	FY26	FY25	*% Change*
Gross Revenue (Rs Cr.)	5,559	5,285	*5%*	18,927	17,375	*9%*
EBITDA (Rs Cr.)	1,149	1,180	*(3%)*	4,707	4,312	*9%*
PAT (Rs Cr.)	419	407	*3%*	1,618	1,429	*13%*

Standalone Performance

	Q1 FY27	Q1 FY26	*% Change*	FY26	FY25	*% Change*
Generation (MU)	1,668	1,473	*13%*	5,737	5,929	*(3%)*
Power Purchase (MU)	2,332	2,327	*1%*	7,558	7,303	*3%*
Total Sales (MU) (incl. export & banking)	3,610	3,440	*5%*	11,990	11,857	*1%*
Gross Revenue (Rs Cr.)	3,024	2,906	*4%*	9,939	9,765	*2%*
EBITDA (Rs Cr.)	631	666	*(5%)*	2,673	2,622	*2%*
PAT (Rs Cr.)	220	211	*4%*	852	800	*7%*

Key Subsidiaries – Financial Performance

Particulars	Q1 FY27			Q1 FY26			FY26		
	Revenue	EBITDA	PAT	Revenue	EBITDA	PAT	Revenue	EBITDA	PAT
CESC Ltd (Consolidated)	**5,559**	**1,149**	**419**	**5,285**	**1,180**	**407**	**18,927**	**4,707**	**1,618**
CESC Standalone	3,024	631	220	2,906	666	211	9,939	2,673	852
Noida Power	857	109	52	776	98	50	3,001	442	227
Chandigarh Power	280	18	9	212	12	4	1,007	61	25
Haldia Energy Ltd	549	201	67	536	215	85	2,166	825	286
Dhariwal Infrastructure Ltd	543	223	127	589	217	116	2,250	797	359
Crescent Power	63	32	12	54	23	11	242	116	46
Kota DF	323	18	7	328	12	1	1,021	51	7
Bharatpur DF	76	5	2	80	5	2	255	19	8
Bikaner DF	230	17	10	238	12	5	776	48	22
Malegaon DF	211	(40)	(43)	167	(41)	(44)	799	(112)	(125)

**All figures in Rs Cr.*

Acquisition of Operating Solar Portfolio by Purvah

Purvah Green signs SPA for acquisition of 100% of six SPVs from ReNew Solar Power

Portfolio Quality

Operational Capacity 1,411 MWp

> 90% capacity tied up with SECI

Enterprise Value ~Rs. 4,859 Cr

Transaction expected to complete before 31st Oct'26

Est. Annual Revenue ~ Rs. 600 Cr

Project Details of Acquired Assets

	Pokhran I Rajasthan	Pokhran II Rajasthan	Bhalki Karnataka	Chincholi Karnataka	Humnabad Karnataka	Siruguppa Karnataka
Capacity (MWp)	810	506	24.6	24.6	24.6	24.6
Offtaker	SECI	SECI	BESCOM	BESCOM	HESCOM	HESCOM
Tariff (₹/kWh)	**2.18**	**2.18**	**4.85**	**4.84**	**4.86**	**4.76**
PPA validity	FY50	FY50	FY42	FY42	FY42	FY42

This acquisition accelerates the journey towards becoming a 10GW RE company in few years

Purvah Green – 4.5 GWp Contracted Capacity

An operating platform today — portfolio ready

Growth Vision

10 GW Vision

1.8 GWp Operational* + 2.7 GWp Under implementation = 4.5 GWp

● Operational ● Under implementation (U/I)

4.5 GWp & 1.5 GWh BESS

Diversified Portfolio

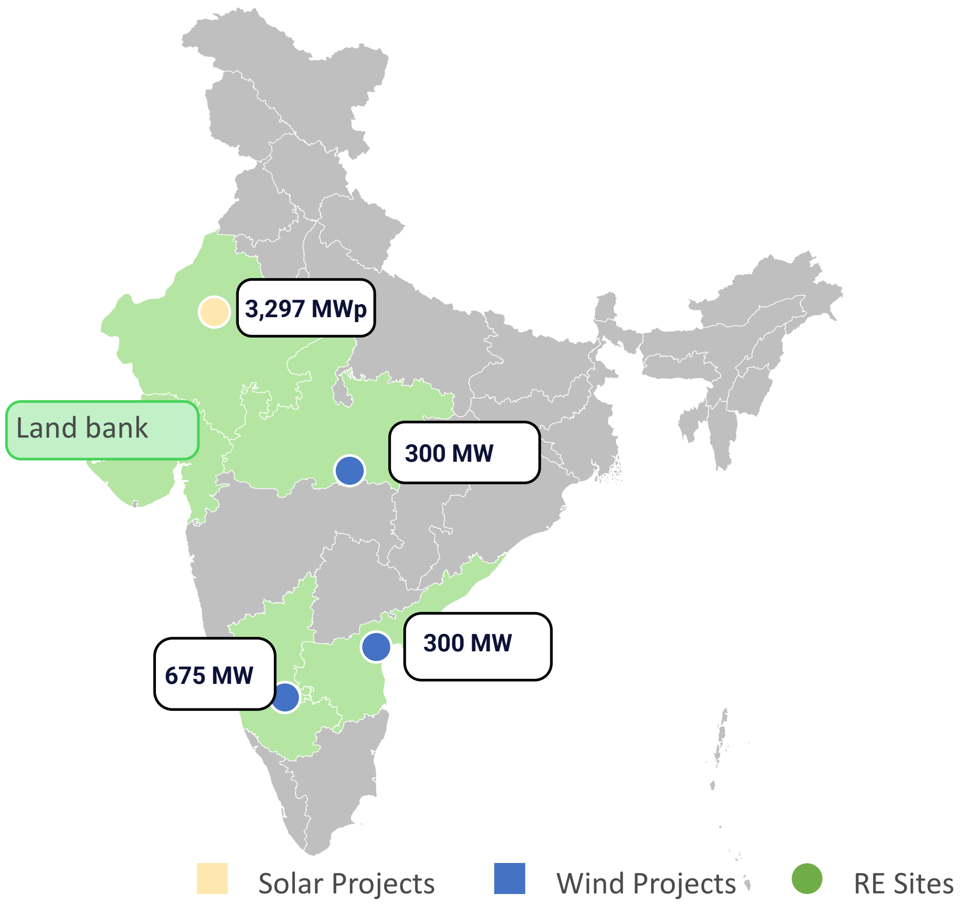
Solar	Wind		BESS
3,297 MWp	1,275 MW	&	1,530 MWh

9.1 GW Connectivity Applied
(3.8 GW Secured) +
1 GW acquired*

15,700 acres
Land under acquisition
*(8,900 acres Secured)**

Heading to 10 GW Vision

Access to Best-in-Class Solar & Wind Resource Clusters



Indicative cluster locations (3850 MW AC) | PPA Signed 3465 MW AC

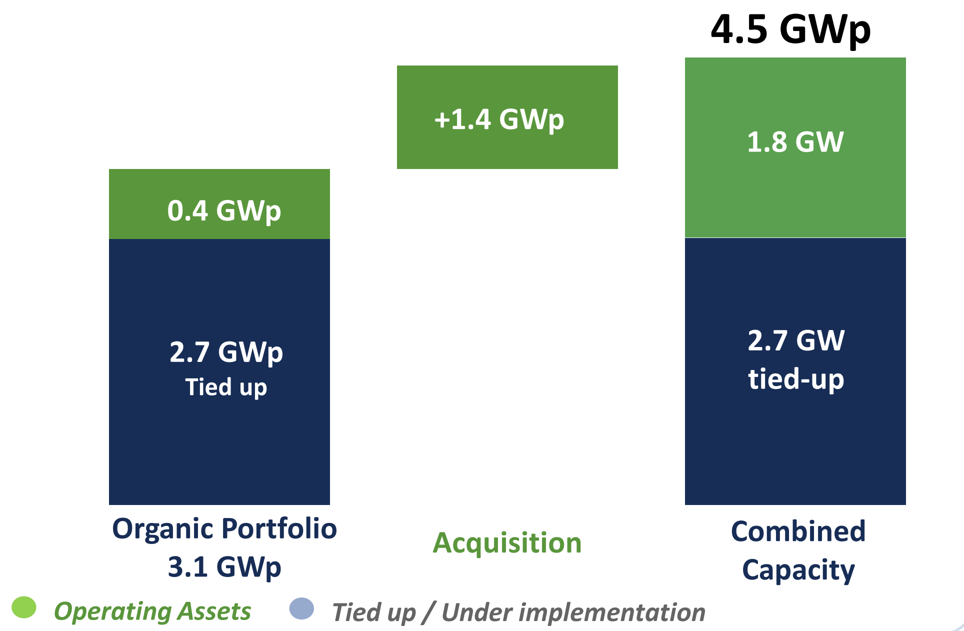
** Operational assets includes 1,411 MWp solar assets with 4000 acres of land acquired — subject to transaction closure before 31 Oct'26*

Purvah Green 2.0 — Organic Momentum, Strategic Expansion

The acquisition converts Purvah from a development-led platform into one generating recurring contracted cash flows today

Seamless Fit — Operating Core Meets Development Pipeline

Contracted Renewable Capacity accelerates by **1.5x**



Integration & Operational Synergies

- Cash generating capacity from day one to fund growth & enhance return
- Solar addition diversifies the wind-heavy portfolio, improves generation profile
- Acquisition adds proven assets with strong off-taker and execution pedigree & benefit of secured payments from SECI
- Shared geography enables operating synergies
- Combined scale enhances O&M efficiencies

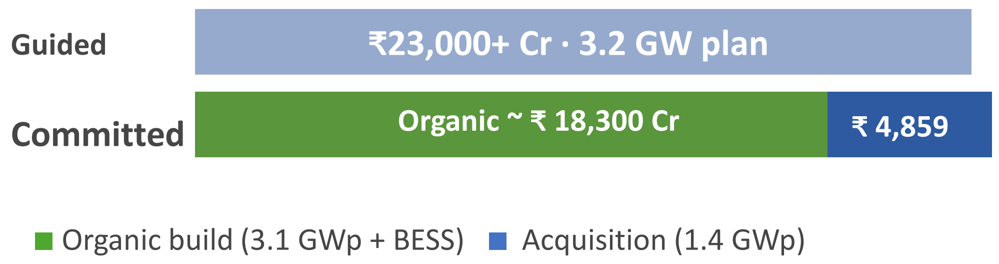
Value Enhancement Levers

- Operating Efficiencies / Plant Stabilization Benefits
- Refinancing of Projects
- Select Repowering

Capacity Overview & Strategic Roadmap

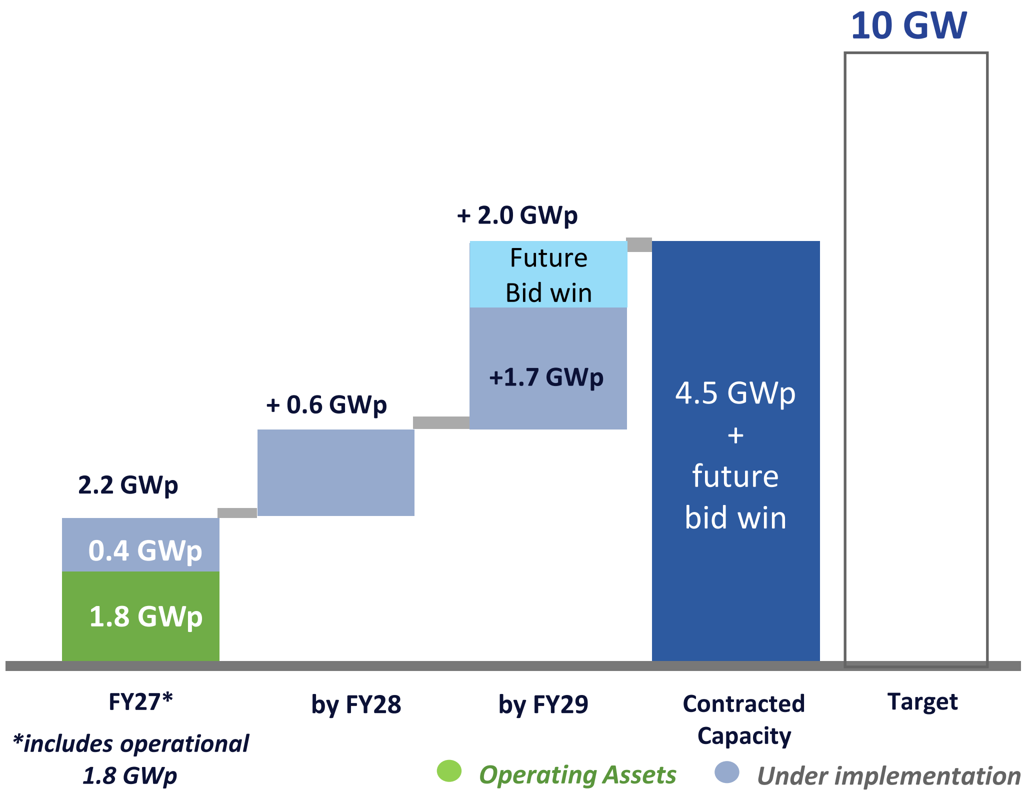
Renewable Capex — More Capacity, Same Envelope, Lower Risk

Phase-1 Guidance vs Actual (₹ Cr)



2.2 GWp out of 4.5 GWp would start generating revenues by end of FY27

Strong renewable project wins & execution driving growth visibility



** Operational assets include 1,411 MWp acquired in Aug'26*

Robust Pipeline of Organic Renewable Projects

Signed PPAs, LOAs, secured connectivity and land tie-ups create a clear path to the long term amibition

	CESC Kolkata 300 MW Solar*	NPCL 300 MW Hybrid*	CESC Kolkata 300 MW Hybrid*	SECI 300 MW Solar+BESS*	REMCL 180 MW RTC*	SECI 250 MW Wind*	SECI 175 MW Wind*
Tariff (₹/kWh)	2.69	3.84	3.75	2.86	4.35	3.69	3.85
Contracted capacity	300 MW	300 MW	300 MW	300 MW	180 MW	250 MW	175 MW
Installed Capacity	435 MWp	518 MWp	518 MWp	580 MWp	685 MWp	250 MWp	175 MWp
– Solar (MWp)	435 MWp	218 MWp	218 MWp	580 MWp	435 MWp	–	–
– Wind (MW)	–	300 MW	300 MW	–	250 MW	250 MW	175 MW
– BESS (MWh)	–	–	–	600 MWh	900 MWh	–	30 MWh
Expected COD	Operational	FY 2027	FY 2028	FY 2029	FY 2029	FY 2029	24-month post signing of PPA
LoA / PPA status	PPA Signed	PPA Signed	PPA Signed	PPA Signed	PPA Signed	PPA Signed	LoA received

** Contracted capacity | Installed capacity reflects component oversizing vs contracted | Abbreviations: RTC – Round The Clock, BESS – Battery Energy Storage System, LoA – Letter of Award*

Strategic Foray into – Solar Cell Manufacturing

- Setting up a **Solar cell & Module Manufacturing Ecosystem**
- Received LoA from the UP Govt. securing 100 acres of land, **offering attractive incentives** to establish a solar cell manufacturing complex in **Greater Noida**
- To produce **TOPCon+ cells** and house a **Center of Excellence with R&D labs**
- **Equipment vendor finalized & LLI orders in** advanced stage, **Site activities** initiated
- Cell lines are scheduled for **commissioning in 2027**, aligning with upcoming **DCR-linked solar requirements**
- Opportunity to utilize for **captive demand**

3 GW
Solar Cell & Module Manufacturing

Illustrative image

Performance of – Generation Assets





	BUDGE BUDGE (BBGS) TPP	HALDIA TPP	CHANDRAPUR TPP	SOUTHERN (SGS) TPP	CRESCENT TPP
Installed Capacity (MW)	3* 250	2* 300	2* 300	2* 67.5	40
Generation (MUs)#	5,368	4,986	4,359	369	321
PLF#	81.7%	94.9%	82.9%	31.2%	91.7%
PPA Tied	CESC Kolkata*	CESC Kolkata	TANGEDCO(100 MW) , NPCL 187 (MW), Medium term PPAs (225 MW)	CESC Kolkata*	Short term supply - competitive
Fuel Type	CIL Linkage Coal Mine E-auction	CIL Linkage E-auction	CIL Linkage E-auction	CIL Linkage E-auction	Coal Washery Rejects

*Embedded generation | TPP** = Thermal Power Plant | #Data as of FY26.

Generation Business – Operational Performance

Particulars	Capacity (MW)	Q1 FY27		Q1 FY26		FY26	
		Sent Out Units (MU)	PLF %	Sent Out Units (MU)	PLF %	Sent Out Units (MU)	PLF %
Budge Budge Generating Station	*750*	1,316	87.3%	1,278	85%	4,948	82%
Southern Generating Station	*135*	216	80.9%	78	29%	333	31%
Haldia Energy	*600*	1,194	98.4%	1,181	97%	4,627	95%
Dhariwal Infrastructure	*600*	1,007	82.3%	1,083	87%	4,142	83%
Crescent Power	*40*	68	90.3%	63	82%	281	92%
Solar (TN)	*18*	7	22%	7	21%	25	21%

Our Presence in – Distribution Assets

Presently serving more than 4.9 million Customers, handling 4.9 GW+ power, spanning across 1,454 Sq. KM area





	Kolkata	Greater Noida	Chandigarh	Rajasthan DF	Malegaon DF
Distribution Contract	Licensee	Licensee	Licensee	Input Based Franchisee	Input Based Franchisee
Area (sq. km)	567	335	114	381	57
Consumer Base* (Lakhs)	37	2.15	2.4	5.5	1.3
Peak Load (MW)	2,700+	848+	465+	696+	238+
Units Sold (MU)*	11,990	3,888	1,746	2,427	922
Revenue (Rs Cr.)*	9,939	3,001	1,007	2,052	799
T&D Loss %*	6.11%	6.95%	8.3%	11.44%	36.3%

** as on FY26*

Distribution Business – Operational Performance

Particulars	Q1 FY27			Q1 FY26			FY26		
	Sales (MU)	T&D Loss %	Revenue (Rs. Cr.)	Sales (MU)	T&D Loss %	Revenue (Rs. Cr.)	Sales (MU)	T&D Loss %	Revenue (Rs. Cr.)
CESC Kolkata	3,610 #	-	3,024	3,440 #	-	2,906	11,990 #	6.11%	9,939
Noida Power	1,169	8.47%	857	1063	9.71%	776	3,888	6.95%	3,001
Chandigarh Power	435	8.12% *	280	374	11.99% *	212	1,746	8.30%	1,007
Kota DF	413	10.3%	323	399	13.8%	328	1,241	12.38%	1,021
Bharatpur DF	100	9.8%	76	100	10.8%	80	322	9.24%	255
Bikaner DF	276	7.3%	230	270	11.9%	238	864	10.88%	776
Malegaon DF	236	35.9%	211	202	40.7%	167	922	36.33%	799

*# (incl. export & banking) * moving avg*

Standalone – Financial Performance

In Rs Cr.	Q1 FY27	Q1 FY26	FY26
Revenue from Operations	2,983	2,862	9,732
Other Income	41	44	207
Regulatory Income (net)	22	93	535
Total Revenue	**3,046**	**2,999**	**10,474**
Cost of Electricity Purchased	1,268	1,269	3,904
Cost of Fuel(incl. Purchase of stock in trade)	459	412	1,617
Employee Benefit Expense	286	272	1,049
Other Operating Expense	402	380	1,231
Operating EBITDA	**631**	**666**	**2,673**
Finance Cost	193	224	870
Depreciation & amortization	141	169	678
Profit Before Tax	**297**	**273**	**1,125**
Taxes	77	62	273
Profit After Tax	**220**	**211**	**852**

Consolidated – Financial Performance

In Rs Cr.	Q1 FY27	Q1 FY26	FY26
Revenue from Operations	5,485	5,202	18,570
Other Income	74	83	357
Regulatory Income (net)	180	233	903
Total Revenue	**5,739**	**5,518**	**19,830**
Cost of Electricity Purchased	2,565	2,396	7,622
Cost of Fuel(incl. Purchase of stock in trade)	962	970	3,838
Employee Benefit Expense	407	359	1,478
Other Operating Expense	656	613	2,185
Operating EBITDA	**1,149**	**1,180**	**4,707**
Finance Cost	312	363	1,360
Depreciation & amortization	291	305	1,228
Profit Before Tax	**546**	**512**	**2,119**
Taxes	127	105	501
Profit After Tax	**419**	**407**	**1,618**

Cautionary – Statement

Statement in this "Investor Update" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include demand supply conditions, finished goods prices, availability and prices of raw materials, changes in the government regulations, tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigations and labour negotiations.

Thank You

For any further information, please write to **investor_relations@rpsg.in**

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