

DRAFT//

Mr. Rajeev Khandelwal
Whole-time Director
CESC Ventures Limited
CESC House
Chowringhee Square
Kolkata - 700 001

Dear Sir,

Sub: Appointment

I am pleased to inform you that at the Third Annual General Meeting (AGM) held on 3 August, 2020, the shareholders of CESC Ventures Limited ('the Company') have appointed you as a Director of the Company and have also approved your appointment as the Whole-time Director of the Company for a period of three years with effect from 26 June, 2020, inter-alia, on the following terms and conditions:

- a. Basic Salary: Rs 12,50,000 per month and a monthly special allowance of Rs 12,06,700 per month with such periodical increments as may be decided by the Nomination and Remuneration Committee of the Board.
- b. Bonus, incentives and such other allowances, benefits and perquisites as may be permissible in terms of the Company's rules and regulations.

We look forward to having a long association with you.

Yours faithfully,

(Dr. Sanjiv Goenka)
CHAIRMAN