

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051.
Scrip Symbol: DPSCLTD

The Vice President
Metropolitan Stock Exchange of India Ltd
4th floor, Vibgyor Towers, Plot No C 62,
G Block, Opp. Trident Hotel, Bandra Kurla
Complex, Bandra (E), Mumbai- 400098.
Scrip Symbol: DPSCLTD

Dear Sir(s),

Sub: Outcome of the Board Meeting

We would like to inform you that the Board of Directors of the Company, at its Meeting held today i.e. 5th February, 2019 has inter-alia approved the following:

Unaudited Standalone Financial Results for the quarter/nine months ended 31st December, 2018

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Unaudited Standalone Financial Results of the Company together with the Limited Review Report furnished by M/s. S S Kothari Mehta & Co., Statutory Auditors of the Company, for the quarter/nine months ended 31st December, 2018.

The aforesaid Financial Results shall be uploaded on the Company's website www.indiapower.com and also published in the newspapers in the format prescribed under Regulation 47 of the Listing Regulations.

Appointment of Chief Financial Officer and Key Managerial Personnel of the Company

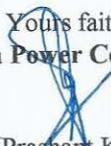
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that Mr. Amit Poddar has been appointed as the Chief Financial Officer and designated as the Key Managerial Personnel of the Company w.e.f. 5th February, 2019 in terms of provision of Sections 2(19), 2(51), 203 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder.

A brief profile of Mr. Amit Poddar is provided herein below:

Mr. Amit Poddar is a qualified Chartered Accountant and Company Secretary, having 18 years of experience. He has proven expertise in the areas of Accounting, Audit, Taxation, Handling of Mergers, Acquisitions, Business Restructuring, Revenue Accounting, Budget & Profitability Planning. Prior to joining the Company in the year 2012 he has worked with renowned companies like Raymond Limited, Whirlpool, Tata Teleservices Ltd.

The Meeting of the Board of Directors of the Company commenced at 1:15 P.M. and concluded at 3:20 P.M.

This is for your kind information & records.

Yours faithfully
for India Power Corporation Ltd

(Prashant Kapoor)
Company Secretary & Compliance Officer



Encl: as above

India Power Corporation Limited

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot No. X1- 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata - 700 091

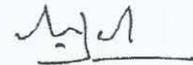
Tel.: + 91 33 6609 4308/09/10, Fax: + 91 33 2357 2452

Central Office: Sanctoria, Dishergarh 713 333, Telephone: (0341) 6600454/457 Fax: (0341) 6600464

E: corporate@indiapower.com W: www.indiapower.com

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

Particulars	(Rs. in lakhs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
Income						
Revenue from operations	12,447.88	13,423.24	10,350.25	40,534.14	31,911.01	48,111.35
Other income	1,021.44	584.69	815.45	2,061.75	1,983.54	2,362.89
Total Income	13,469.32	14,007.93	11,165.70	42,595.89	33,894.55	50,474.24
Expenses						
Cost of materials consumed- coal consumption	293.96	68.40	581.00	988.28	1,107.16	1,676.50
Energy purchase	8,281.79	8,963.00	6,740.76	25,000.28	18,367.24	25,209.13
Lease rent	140.54	1,132.63	-	2,924.60	1,507.51	4,388.96
Employee benefits expense	1,282.28	1,403.43	1,440.49	3,869.59	3,814.66	5,260.24
Finance costs	2,090.63	2,014.04	2,026.24	6,087.15	5,735.55	7,759.78
Depreciation and amortisation expense	404.44	405.81	421.34	1,209.44	1,257.02	1,680.13
Other expenses	733.45	675.58	639.08	1,965.51	1,871.24	2,639.72
Total Expenses	13,227.09	14,662.89	11,848.91	42,044.85	33,660.38	48,614.46
Profit/(loss) before rate regulated activities and tax	242.23	(654.96)	(683.21)	551.04	234.17	1,859.78
Regulatory income/(expense) (net)	54.09	1,203.32	776.44	1,105.32	1,412.10	1,603.35
Profit/(loss) before tax	296.32	548.36	93.23	1,656.36	1,646.27	3,463.13
Tax expense						
Current tax	133.04	236.06	43.49	703.68	644.65	1,258.00
Deferred tax	(19.73)	(22.65)	(7.69)	(76.96)	(36.05)	70.69
Profit/(loss) for the period	183.01	334.95	57.43	1,029.64	1,037.67	2,134.44
Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit or Loss	(48.17)	(48.16)	1.64	(160.59)	(34.54)	(185.39)
Income tax relating to items that will not be reclassified to Profit or Loss	16.83	16.83	8.88	50.49	26.62	64.85
Other Comprehensive Income	(31.34)	(31.33)	10.52	(110.10)	(7.92)	(120.54)
Total Comprehensive income for the period	151.67	303.62	67.95	919.54	1,029.75	2,013.90
Paid-up equity share capital (Face value of Rs. 1 each)	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90
Other equity excluding revaluation reserve						98,339.78
Earnings per share (EPS)						
(face value of Rs. 1 each) (not annualised)						
Basic and Diluted (Rs.)	0.01	0.02	0.004	0.07	0.07	0.14

Notes:

- 1 These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 5, 2019. The Statutory Auditors of the Company have reviewed the said results.
- 2 In the above financial results of the Company, net sales have been arrived at, based on the relevant orders of the West Bengal Electricity Regulatory Commission based on the Company's understanding of the applicable available regulatory provisions and available orders of the competent authorities. Adjustments based on the order of West Bengal Electricity Regulatory Commission (WBERC) or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Unbilled costs or obligations for the period which are expected to be recovered/refunded through future tariff adjustments has been shown as Regulatory income/expense.
- 3 In respect of wind power, the wind availability in the first half of the financial year is generally higher as compared to the second half. During the previous quarter, the Company has discontinued lease arrangement and transferred Power Purchase Agreement for 52 MW of wind assets and hence corresponding figures to that extent is not comparable.
- 4 Fair valuation of non-current assets represented by beneficial interest in Power Trust will be carried out at the year end. This includes investments in unlisted entities, for which valuation at the end of an interim period in absence of the financial statement subsequent to the year end as such are not available.
- 5 EPS has been computed taking into account the net balance of Rs. 6041.43 lakhs in share suspense account representing 6041.43 lakhs fully paid up shares of Rs. 1 each, the allotment in respect of which is in abeyance for certain pending formalities with stock exchange as per interim order of SEBI relating to Minimum Public Shareholding.
- 6 The Company has mainly one operating business segment viz. "Generation and Distribution of Power in India".
- 7 The listed non convertible debenture of the Company aggregating Rs. 5600 lakhs as on December 31, 2018 are secured by mortgage of immovable properties consisting of 1.0749 acres of land and all the buildings including all structure, there on, fixed plant and machinery, furniture & fittings, present and future at Plot X1-3, Block EP, Salt lake, Kolkata and 1731.82 sq mtr land at Iswarpura (Gujarat) and by mortgage of immovable properties consisting of land measuring 20.74 acres and building at Kaithi and Seebpore Mouza at Burdwan District including Bungalows, Quarters, Offices etc at Luchipur Receiving Station area of 56633.94 sqft under Seebpore circle.
- 8 Figures pertaining to the previous year/period have been rearranged/regrouped and reclassified, wherever considered necessary, to make them comparable with those of current year/period.

Place: Kolkata/ New Delhi

Date: February 5, 2019



For India Power Corporation Limited

A handwritten signature in black ink, appearing to read "Asok Kumar Goswami".

Asok Kumar Goswami

Whole time Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
INDIA POWER CORPORATION LIMITED (FORMERLY DPSC LIMITED)**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of India Power Corporation Limited (Formerly DPSC Limited) ("the Company") for the Quarter and Nine Months ended 31st December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Co.**
Chartered Accountants
Firm Registration No. 000756N



Neeraj Bansal
Partner
Membership No.095960



Place: New Delhi
Date: 05th February 2019