



Ref: Sectl/X/001

24th May, 2014

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

The Secretary,
The Calcutta Stock Exchange Ltd,
7, Lyons Range,
Kolkata- 700 001.

The Vice President
Listing and Compliance
MCX Stock Exchange Ltd
Exchange Square, CTS 255, Suren Road,
Andheri (East), Mumbai- 400093.

Dear Sir,

UPDATES ON THE OUTCOME OF THE BOARD MEETING

The Board of Directors of the Company has, at its meeting held on 24th May, 2014, inter alia, considered and taken on record the following:

1. Audited Financial Results for the Year ended on 31st March 2014.

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith the Audited Financial Results of the Company for the year ended 31st March, 2014 duly signed by the Director of the Company, which was approved and taken on record by the Board of Directors at its meeting held on 24th May, 2014. We are arranging to publish such results in the newspapers as per the Listing Agreement.

2. Recommendation of Dividend.

Pursuant to Clause 20 of the Listing Agreement, please note that Board of Directors of the Company at its meeting held on 24th May, 2014 have recommended dividend of Re.0.05 [i.e. 5 %] per Equity Share of Re. 1/- each, subject to the approval of Members of the Company at the ensuing Annual General Meeting of the Company.

3. Appointment of Chief Financial Officer.

The Board, upon recommendation and approval of the Audit Committee, has appointed Shri Arun Kumar Kedia as Chief Financial Officer (CFO) of the Company with effect from 1st April, 2014 in accordance with the provisions of Section 203 (1) (iii) of the Companies Act, 2013.

4. Appointment of Internal Auditor.

The Board, upon recommendation and approval of the Audit Committee, has appointed M/s. Grant Thornton India LLP as Internal Auditor of the Company for the financial year ended 31st March 2014.

5. Resignation of Company Secretary & Compliance Officer.

Pursuant to Clause 30(b) of the Listing Agreement, Shri Saikat Bardhan, Company Secretary & Compliance Officer of the Company has tendered his resignation and will be released in terms of the existing policies of the organisation w.e.f. the closure of business hours of 30th May 2014.



India Power Corporation Limited

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot No. X 1, 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

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6. Re-constitution of the existing Remuneration Committee of the Company pursuant to Section 178 of the Companies Act, 2013.

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013, the existing Remuneration Committee of the Company has been re-constituted as Nomination and Remuneration Committee

7. Re-constitution of Shareholders / Investors Grievance Committee of the Company pursuant to Section 178 of the Companies Act, 2013.

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013, the existing Shareholders / Investors Grievance Committee of the Company has been re-constituted as Shareholders / Investors Grievance and Stakeholders Relationship Committee

8. Appointment of Independent Director of the Company pursuant to Section 149 and 152(2) of the Companies Act, 2013.

Pursuant to Clause 49 of the Listing Agreement and Section 149 and 152(2) of the Companies Act, 2013, Shri Amit Kiran Deb, Shri Debi Prasad Patra, Shri Jyoti Kumar Poddar, Shri Sunirmal Talukdar, Shri Nand Gopal Khaitan and Shri Tantra Narayan Thakur were noted to be Independent Directors of the Company as required under the Companies Act, 2013.

The date of the ensuing Annual General Meeting of the Company and the date of Book Closure for the purpose of payment of dividend as aforesaid will be informed to you shortly.

This is for your information and record please.

Yours faithfully
India Power Corporation Limited


(Saikat Bardhan)
Secretary



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