



Ref: Sectl/X/002

8th August, 2015

**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 Secretary,
The Calcutta Stock Exchange Ltd,
7, Lyons Range,
Kolkata- 700 001.
Scrip Code: 014021

**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,

**Limited Review Report on Un-audited Financial Results of the Company
for the Quarter/three months ended 30th June, 2015.**

In terms of Clause 41 of the Listing Agreement, we are forwarding herewith a copy of the Limited Review Report carried out by the Auditors' of the Company in relation to the Un-audited Financial results of the Company for the quarter/three months ended 30th June, 2015.

Kindly acknowledge the same.

Yours faithfully
for India Power Corporation Limited


(Nitin Bagaria)
Company Secretary



Encl: as above

India Power Corporation Limited
(Formerly DPSC Limited)

CIN – L40105WB1919PLC003263

Registered Office : Plot No. X1 - 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091

T : +91 33 6609 4300 / 08 / 09 / 10 , F : +91 33 2357 2452

Central Office : Sanctoria, P.O. - Dishergarh, District - Burdwan, Pin - 713333 (W.B.)

T : (0341) 6600452 / 454 / 455 / 456 / 457, F : (0341) 6600452

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

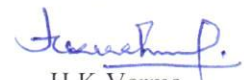


**The Board of Directors
India Power Corporation Limited (Formerly DPSC Limited)
Plot No. X-1&2, Block-EP, Sector-V, SaltLake
Kolkata –700 091**

Limited Review Report

1. We have reviewed the accompanying statement of “Unaudited Financial Results” of India Power Corporation Limited (Formerly DPSC Limited)(the Company) for the quarter ended on 30th June 2015 (‘the Results’) except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company’s management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rule, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.
Chartered Accountants
Firm’s ICAI Registration No. 301051E



H K Verma
Partner

Membership No. 055104

Place : Kolkata
Date: 8th August 2015



India Power Corporation Limited

(Formerly DPSC Limited)

CIN: L40105WB1919PLC003263

Regd. Office: Plot No. X 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091.

Email: corporate@indiapower.com Website: www.indiapower.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2015

PART - I				(Rs. In lakhs)
Particulars	Quarter Ended			Year Ended
	30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.6.2014 (Reviewed)	31.03.2015 (Audited)
1 Income from Operations				
(a) Net Sales/Income from Operations	15,433.54	16,004.81	16,063.90	61,589.19
(b) Other Operating Income	364.95	150.75	345.42	1,146.67
Total Income from Operations (net)	15,798.49	16,155.56	16,409.32	62,735.86
2 Expenses				
(a) Cost of Material Consumed - Coal Consumption	1,030.58	214.01	633.48	1,658.99
(b) Energy Purchase	9,145.23	9,486.78	10,584.99	39,442.63
(c) Lease Rent	1,703.36	1,190.26	1,737.84	6,070.28
(d) Employee benefits expense	1,024.74	1,071.32	951.26	4,122.49
(e) Depreciation and Amortisation expense	446.79	370.00	372.51	1,505.64
(f) Other expenses	372.08	738.86	419.39	1,999.77
Total Expenses	13,722.78	13,071.23	14,699.47	54,799.80
3 Profit from Operations before Other Income & Finance Costs (1-2)	2,075.71	3,084.33	1,709.85	7,936.06
4 Other income	164.56	30.91	54.04	182.54
5 Profit from Ordinary activities before Finance Costs (3+4)	2,240.27	3,115.24	1,763.89	8,118.60
6 Finance costs	1,613.57	1,387.17	897.17	4,457.65
7 Profit from Ordinary activities after Finance Costs (5-6)	626.70	1,728.07	866.72	3,660.95
8 Tax expense	217.01	588.25	293.65	1,243.10
9 Net Profit (7-8)	409.69	1,139.82	573.07	2,417.85
10 Paid-up equity share capital (Face value of Rs. 1 each)	9,737.90	9,737.90	9,737.90	9,737.90
11 Reserves excluding Revaluation Reserves	-	-	-	87,288.21
12 Earnings Per Share (EPS)				
Basic and Diluted -Rs. #	0.03	0.07	0.04	0.15

Quarterly numbers are not annualised

PART-II				
A. PARTICULARS OF SHAREHOLDING	30.06.2015	31.03.2015	30.06.2014	31.03.2015
1 Public shareholding				
- Number of shares	30,85,70,072	30,85,70,072	30,85,70,072	30,85,70,072
- Percentage of shareholding	31.69%	31.69%	31.69%	31.69%
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	38,95,15,856	38,95,15,856	38,95,15,856	38,95,15,856
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	58.55%	58.55%	58.55%	58.55%
- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	40.00%	40.00%
b) Non - encumbered				
- Number of shares	27,57,03,712	27,57,03,712	27,57,03,712	27,57,03,712
- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	41.45%	41.45%	41.45%	41.45%
- Percentage of shares (as a % of the total share capital of the company)	28.31%	28.31%	28.31%	28.31%

B INFORMATION ON INVESTOR COMPLAINTS PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30TH JUNE, 2015

Particulars	Opening	Additions	Disposals	Closing
Number of Complaints received	Nil	Nil	Nil	Nil



Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 8th August 2015. 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 taking into consideration the adjustments relating to cost of fuel and purchase of power and other accruals having bearing on revenue, as appropriate, 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 or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof.
- 3 Other operating income for the current quarter include Rs. 250 lakhs in respect of claim settled with Operation and Maintenance contractor for non availability of wind turbine for earlier years.
- 4 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. As such, the power generation in the first two quarters is generally about 65% of the annual power generation, while balance 35% is generated in the third and fourth quarter. The business being seasonal in nature corresponding figure to that extent is not comparable.
- 5 During the quarter, the Company has subscribed to 750000 Equity Shares of face value of Rs. 10 each issued at par, of India Power Corporation (Bihar) Private Limited. Consequent upon this, India Power Corporation (Bihar) Private Limited has become a subsidiary of the Company.
- 6 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 in line with order of SEBI contested by the Company before Hon'ble High Court at Calcutta.
- 7 The business of the Company falls within a single primary segment viz, "Generation and Distribution of Power in India" and hence segment information in terms of Accounting Standard (AS) 17 "Segment Reporting" is not applicable.
- 8 The figures for the quarters ended 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year and year to date figures up to 31st December 2014.
- 9 Figures pertaining to the previous year/ period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/period.

For India Power Corporation Limited


Chairman

Place: Kolkata

Date: 8th August , 2015



