



Ref: Sectl/X/002

25th June, 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: 10014021

**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,

**Proceedings of the declaration of the results of Postal Ballot and E-Voting
under Clause 31 of the Listing Agreement.**

In terms of Clause 31 of the Listing Agreement, please find enclosed herewith a certified true copy of the Minutes of the Proceedings for declaration of results of the resolution passed by shareholders of the Company through Postal Ballot and E-voting process of the Company held on 4th June, 2015 at the registered office of the Company for your kind information and records.

Yours faithfully
for India Power Corporation Ltd

N. Bagaria

(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.)

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MINUTES OF THE PROCEEDINGS FOR DECLARATION OF RESULTS OF POSTAL BALLOT AND E-VOTING CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES THEREUNDER ON THE SPECIAL RESOLUTION AS SET OUT IN THE NOTICE DATED 24TH APRIL, 2015, HELD ON THURSDAY, 4TH JUNE, 2015 AT 4.00 P.M. AT THE REGISTERED OFFICE OF INDIA POWER CORPORATION LIMITED AT PLOT X1 – 2&3, BLOCK EP, SECTOR V, SALT LAKE CITY, KOLKATA 700 091

PRESENT:

- | | |
|--|---------------------------------|
| 1. Shri Amit Kiran Deb
(Non-Executive Independent Director) | : In the Chair |
| 2. Shri A. K. Labh (Practising Company Secretary) | : Scrutinizer |
| 3. Shri Nitin Bagaria | : Company Secretary & VP(Legal) |
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1. Shri Amit Kiran Deb, Non-Executive Independent Director of the Company, was authorised by Shri Hemant Kanoria, Chairman of the Board of Directors of the Company vide his letter dated 30th May, 2015 to declare the results of Postal Ballot and E-Voting. Shri Deb took the Chair and welcomed the attendees. He stated that the Board of Directors of the Company on 24th April, 2015 approved the proposal for seeking consent of the Shareholders for issue of Non-Convertible Debentures / Commercial Paper / Bonds on private placement basis through Postal Ballot and E-Voting under Section 110 of the Companies Act, 2013.
2. He also stated that in compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended), and Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company had offered E-Voting facility to the members to enable them to cast their votes electronically.
3. It was also informed that for the purpose of conducting the postal ballot as well as e-voting, the cut-off date was fixed as 24th April, 2015. Notice of Postal Ballot and E-Voting, alongwith the Postal Ballot Form and postage pre-paid self-addressed envelope were sent to those Shareholders whose names appeared on the Register of Members as on 24th April, 2015. Soft copies of Notice of Postal Ballot and E-Voting and Postal Ballot Forms were sent by electronic mode to all those shareholders whose names appeared in the List of Beneficial Owners as on 24th April, 2015 and who had registered their e-mail IDs with the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL). The said Notice and the Form were also available on the Company's website and on the website of NSDL.
4. He further stated that the Company had published an advertisement in Financial Express (English) and Arthik Lipi (Bengali) on 5th May, 2015 informing the Shareholders about completion of dispatch of the Notice of Postal Ballot and E-Voting alongwith the Postal Ballot Form on 4th May, 2015. The period for e-voting and physical voting through postal ballot was open from 10:00 a.m. on 4th May, 2015 and ended at 6:00 p.m. on 2nd June, 2015 and Postal Ballot Form(s) received from the Shareholders after the said date were treated as if no reply was received from such shareholder(s).

Certified to be true Copy



5. Shri Deb further informed that Shri A. K. Labh, Proprietor of M/s. A. K. Labh & Co., Company Secretaries appointed as Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner, has submitted his report dated 4th June, 2015 (Scrutinizer's Report) and the same had been accepted. He also stated that during the period of voting, the Company in aggregate received 24,73,49,500 number of valid votes, in aggregate, through postal ballot and e-voting (representing 90.75% of the total exercisable voting rights on the total paid up equity share capital in terms of the SEBI Order dated June 4, 2013, in relation to the compliance by listed companies with the requirement of minimum public shareholding). Shri Deb read out the Report and then based on the same, declared the following resolution as passed with requisite majority:

SPECIAL RESOLUTION

Issue of Non-Convertible Debentures / Commercial Paper / Bonds on private placement basis

"RESOLVED THAT pursuant to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder and all other applicable rules, if any, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India, provisions of the Listing Agreement with the Stock Exchanges, or any other applicable law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and such other approvals as may be required from regulatory authorities from time to time, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to offer, issue and allot, secured and / or unsecured, listed and / or unlisted Non-Convertible Debentures ("NCDs") and / or other debt securities, including Bonds, Commercial Paper ("CP"), etc., on private placement basis, in one or more series/tranches, aggregating upto Rs. 500 crores (Rupees Five Hundred Crores Only), whether rupee denominated or denominated in foreign currency, during the period of 1 (one) year from the date of declaration of results of this postal ballot and e-voting, on such terms and conditions and at such times and at par or at such premium, as the Board may, from time to time determine and consider proper and most beneficial to the Company including as to when the said NCDs and / or CP and / or other debt securities be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, and execute all such deeds, documents, instruments and writings, and take all such steps as it may in its sole and absolute discretion deem necessary including for the purpose of determining terms of issue of NCDs and / or CP and / or other debt securities and to settle all questions, difficulties and doubts that may arise in relation thereto."

Shri Deb then announced the following summary of the Postal Ballot and E-Voting as per the Scrutinizer's Report:

Summary of the votes casted through Physical Mode (Postal Ballot) is as follows:

1.	Total No. of Postal Ballot Forms Received	54
2.	Total No. of Invalid Postal Ballot Forms	8
3.	Total No. of Valid Postal Ballot Forms	46
4.	Total No. of Valid Postal Ballot Forms in favour of the Resolution	45
5.	Total No. of Valid Postal Ballot Forms against the Resolution	1
6.	Total No. of valid Votes / Shares casted	42910469
7.	Total No. of valid Votes / Shares in favour of the Resolution	42903969
8.	Total No. of valid Votes / Shares against the Resolution	6500



Summary of the votes casted through Electronic Voting System [EVEN: 101757] is as follows:

1.	Total Folios Voted	13
2.	Total Folios Voted in Favour of the Resolution	12
3.	Total Folios Voted Against the Resolution	1
4.	Total No. of Votes / Shares casted through e-voting system	204439031
5.	Total No. of Votes / Shares casted in favour of the Resolution	204439029
6.	Total No. of Votes / Shares casted against the Resolution	2

Consolidated Summary of the votes casted (aggregate of Physical and Electronic Voting System) is as follows:

Sr. No.	Votes casted	No of Folios voted	Votes through Postal Ballot	Votes through Electronic Voting	Total No. of Votes / Shares
1.	Favour	57	42903969	204439029	247342998
2.	Against	2	6500	2	6502
				Total	247349500

6. Shri Deb thereafter declared the Resolution reproduced under (5) above, for approval of issue of Non-Convertible Debentures / Commercial Paper / Bonds on private placement basis, as set out in the Notice of Postal Ballot and E-Voting dated 24th April, 2015, duly passed by the Shareholders of the Company by requisite majority and the date of declaration of result i.e. Thursday, 4th June, 2015 shall be the date of the passing of the said Special Resolution.
7. Shri Nitin Bagaria, Company Secretary & VP (Legal), proposed a vote of thanks to the Chair.

Sd/-
(Amit Kiran Deb)
In the Chair

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