



Ref: Sectl/X/002

9th November, 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,

**Un-audited Financial Results of the Company for the Quarter/
half year ended 30th September, 2015.**

In terms of Clause 41 of the Listing Agreement, we are forwarding herewith the Un-audited Financial Results of the Company for the quarter/half year ended 30th September, 2015, which was taken on record and approved by the Board of Directors at its meeting held on today. Copies of the newspaper publication would be sent to you in due course.

Yours faithfully
For India Power Corporation Limited


(Prashant Kapoor)
Company Secretary & Compliance Officer



Encl: as above



India Power Corporation Limited
[Formerly DPSC Limited]

CIN - L40105WB1919PLC003263

Registered Office : Plot X1 - 2 & 3, Block EP, Sector V, Salt Lake City, Kolkata 700 091

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PART-I		Quarter Ended			Half Year ended		Year Ended
Particulars		30.09.2015 (Reviewed)	30.06.2015 (Reviewed)	30.9.2014 (Reviewed)	30.09.2015 (Reviewed)	30.09.2014 (Reviewed)	31.03.2015 (Audited)
1	Income from Operations						
(a)	Net Sales/Income from Operations	16,080.52	15,433.54	16,478.32	31,514.06	32,542.22	61,589.19
(b)	Other Operating Income	161.92	364.95	106.81	526.87	452.23	1,146.67
	Total Income from Operations (net)	16,242.44	15,798.49	16,585.13	32,040.93	32,994.45	62,735.86
2	Expenses						
(a)	Cost of Material Consumed- Coal Consumption	429.63	1,030.58	274.93	1,460.21	908.41	1,658.99
(b)	Energy Purchase	9,896.56	9,145.23	10,765.82	19,041.79	21,350.81	39,442.63
(c)	Lease Rent	1,776.50	1,703.36	2,214.82	3,479.86	3,952.66	6,070.28
(d)	Employee benefits expense	977.57	1,024.74	1,066.17	2,002.31	2,017.43	4,122.49
(e)	Depreciation and Amortisation expense	450.07	446.79	370.48	896.86	742.99	1,505.64
(f)	Other expenses	423.93	372.08	422.98	796.01	842.37	1,999.77
	Total Expenses	13,954.28	13,722.78	15,115.20	27,677.04	29,814.67	54,799.80
3	Profit from Operations before Other Income & Finance Costs (1-2)	2,288.18	2,075.71	1,469.93	4,363.89	3,179.78	7,936.06
4	Other income	76.97	164.56	54.41	241.53	108.45	182.54
5	Profit from Ordinary activities before Finance Costs(3+4)	2,365.15	2,240.27	1,524.34	4,605.42	3,288.23	8,118.60
6	Finance costs	1,905.76	1,613.57	995.73	3,519.33	1,892.90	4,457.65
7	Profit from Ordinary activities after Finance Costs (5-6)	459.39	626.70	528.61	1,086.09	1,395.33	3,660.95
8	Tax expense	159.10	217.01	179.08	376.11	472.73	1,243.10
9	Net Profit (7-8)	300.29	409.69	349.53	709.98	922.60	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	9,737.90	9,737.90
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	87,288.21
12	Earnings Per Share (EPS)						
	Basic and Diluted -Rs. #	0.02	0.03	0.02	0.04	0.06	0.15
13	Debt Service Coverage Ratio ##	-	-	-	1.10	1.87	1.75
14	Interest Service Coverage Ratio ###	-	-	-	1.56	2.16	2.55

Quarterly numbers are not annualised

Debt Service Coverage Ratio= Earning before interest and tax/(interest on long term debt+principal repayment of long term debt)

Interest Service Coverage Ratio = Earning before interest and tax/interest on long term debt

PART-II		30.09.2015	30.06.2015	30.9.2014	30.09.2015	30.09.2014	31.03.2015
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	308,570,072	308,570,072	308,570,072	308,570,072	308,570,072	308,570,072
	- Percentage of shareholding	31.69%	31.69%	31.69%	31.69%	31.69%	31.69%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	389,515,856	389,515,856	389,515,856	389,515,856	389,515,856	389,515,856
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	58.55%	58.55%	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%	40.00%	40.00%
b)	Non - encumbered						
	- Number of shares	275,703,712	275,703,712	275,703,712	275,703,712	275,703,712	275,703,712
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	41.45%	41.45%	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%	28.31%	28.31%

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

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



Statement of Assets and Liabilities

(Rs. In Lakhs)

PARTICULARS	As at 30th September 2015 (Reviewed)	As at 31st March 2015 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	9,737.90	9,737.90
Reserves and surplus	88,798.45	87,288.21
Share capital suspense account	6,041.43	6,041.43
Sub total: Shareholders' funds	104,577.78	103,067.54
Non-current liabilities		
Long - term borrowings	43,458.33	39,176.33
Deferred tax liabilities (Net)	5,158.06	4,781.95
Other Long term liabilities	12,548.53	12,410.70
Long-term provisions	310.39	295.39
Sub total: Non - current liabilities	61,475.31	56,664.37
Current liabilities		
Short - term borrowings	31,292.49	11,783.06
Trade payables	8,544.46	7,218.30
Other current liabilities	8,720.77	6,199.18
Short - term provisions	2,112.40	2,773.03
Sub total: Current liabilities	50,670.12	27,973.57
TOTAL EQUITY AND LIABILITIES	216,723.21	187,705.48
ASSETS		
Non-current assets		
Fixed assets	37,144.51	40,259.66
Non-current investments	47,479.04	31,621.08
Long - term loans and advances	16,097.81	8,593.85
Other non - current assets	86,867.77	81,886.01
Sub total: Non - Current assets	187,589.13	162,360.60
Current assets		
Current Investments	99.29	144.14
Inventories	1,635.62	1,797.88
Trade receivables	10,343.44	7,785.38
Cash and bank balances	1,554.47	1,703.56
Short - term loans and advances	14,946.46	13,129.27
Other current assets	554.80	784.65
Sub total - Current assets	29,134.08	25,344.88
TOTAL ASSETS	216,723.21	187,705.48

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 9th November 2015. The Statutory Auditors of the Company have reviewed the said results.
- 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 including on account of reliability incentive and taxation etc. 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. Sales for the quarter include accrual of Rs. 380 lakhs for taxation of earlier years.
- (a) Share capital suspense of Rs. 6041.43 lakhs represents equity share capital of Rs. 11202.75 lakhs (net of Rs.5161.32 lakhs to be cancelled), to be issued to the Shareholders of amalgamating Company under implementation as on this date. 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.
- (b) Other non- current assets includes beneficial interest in Power Trust comprising of Investments and Liabilities pertaining to Investment division of amalgamating Company transferred to said trust. Independent valuation for this is carried out at the year end. Based on the valuation carried out as on 31.03.2015, no adjustment in this respect was considered necessary.
- In terms of shareholders resolution dated 11th September, 2015, dividend of Rs. 154.29 lakhs out of total proposed dividend of Rs. 788.97 lakhs was approved, for which necessary effect has been given in these accounts.
- 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.
- 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.
- 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.

Place: Kolkata
Date: 8th November, 2015



For India Power Corporation Limited

[Signature]
Whole time Director