Company under CIRP, Hon'ble NCLT, Hyderabad Bench-I,
Order dated 15th May, 2026

Ref: IPCL/SE/LODR/2026-27/IBC **15th August, 2026**

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
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai - 400 070
Scrip Symbol: DPSCLTD

Dear Sir (s),

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Invocation of Bank Guarantee.

Please refer to Company's intimation letter dated 16th May, 2026 filed with the Stock Exchanges regarding admission of the petition for initiation of Corporate Insolvency Resolution Process (CIRP) against India Power Corporation Limited ("Company") by the Hon'ble National Company Law Tribunal, Hyderabad Bench — I, and the appointment of the Resolution Professional (RP).

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations), we would like to inform you that Company was awarded a 133 MW Solar PV Project by MSEDCL pursuant to the Letter of Award dated 25 September 2024, for which the Company had furnished a Bank Guarantee in favour of MSEDCL, backed by 100% margin in the form of a Fixed Deposit. Subsequently, the Company incorporated Parmeshi Urja Limited ("PUL"), a wholly owned subsidiary, for development of the said project. Pursuant to the Business Transfer Agreement dated 2 June 2025 ("BTA"), the ownership of PUL and the related project assets and liabilities, including the said Bank Guarantee and Fixed Deposit, were stated to have been transferred to IPCL Power Limited, a wholly owned subsidiary of the Company. The aforesaid BTA and related transactions are currently under review by the RP. The said Bank Guarantee was invoked by MSEDCL and subsequently encashed by KVB on 14 August 2026 following vacation by MERC, vide its Order dated 12 August 2026, of the interim protection against invocation/encashment of the Bank Guarantee.
Please note that the main Petition filed by PUL before Maharashtra Electricity Regulatory Commission ('MERC') remains pending. MERC in its order dated 12th August 2026 has observed that, if PUL ultimately succeeds in the main Petition, the monetary impact of the encashment may be addressed through restitution of the encashed amount along with appropriate interest.

The brief details of the invocation as required under Regulation 30 read with Part A of Schedule III of the Listing Regulations, read with SEBI updated master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are as hereunder:

Company under CIRP, Hon'ble NCLT, Hyderabad Bench-I,
Order dated 15th May, 2026

Name of the Beneficiary	Maharashtra State Electricity Distribution Company Limited (MSEDCL)
Name of the Issuing Bank	Karur Vysya Bank Ltd (KVB)
Details of Bank Guarantee	Bank Guarantee No. QI0IBGP242830001 dated 09.10.2024
Original Amount of Bank Guarantee	INR 6.65 Crore
Amount Invoked / Encashed	INR 6.65 Crore
Reason/Ground for Invocation	The BG was initially invoked by MSEDCL on 1st April 2026 on the ground of non-achievement of Financial Closure. Subsequently, PUL obtained interim protection against encashment from the Bombay High Court, which was subsequently vacated by MERC vide its Order dated 12 August 2026. Following the said order, the BG has now been invoked/encashed and ₹6.65 crores has been remitted by KVB to MSEDCL.
Impact on Financial or Other Activities	The invocation has an adverse financial impact of ₹6.65 crores

This is for your kind information and record.

Thanking you,

Yours faithfully,

Medarametla Srinivasa Mano Ranjani

Digitally signed by Medarametla Srinivasa Mano Ranjani
Date: 2026.08.15 21:37:06 +05'30'

Ms. Srinivasa Mano Ranjani
Resolution Professional
In the matter of M/s India Power Corporation Limited
Reg# IBBI/IPA-001/IP-P00736/2017-2018/11235
AFA# AA1/11235/02/300627/109371; valid up to 30.06.2027
email for correspondence: ipcl.ibc@gmail.com