



DPSC Limited

Registered Office
Plot No. X-1, 2 & 3
Block EP, Sector - V, Salt Lake City, Kolkata - 700 091
Phone : 6609 4300/08/09/10/11/12, Fax : 2357 2452
Visit us at : www.dpscl.com

Ref: Sectl/X/001

25th May, 2012

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

Dear Sir,

Outcome of the Board Meeting

1. Audited Financial Results for the Year ended on 31st March 2012.

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, 2012 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 25th May, 2012. We are arranging to publish such results in the newspaper.

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 25th May, 2012 have recommended dividend of Re.0.05 [i.e. 5 %] per Equity Share of Re. 1/- per *each* ~~share~~, subject to the approval of Members of the Company at the ensuing Annual General Meeting of the Company.

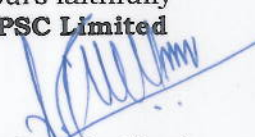
3. Appointment of Additional Director.

Pursuant to Clause 30(a) of the Listing Agreement, Shri Anup Bhargava has been appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 with effect from 25th May, 2012 passed by Board resolution dated 25th May, 2012.

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
DPSC Limited


(Saikat Bardhan)
Secretary

Cc to: **Secretary,
The Calcutta Stock Exchange Limited,**
7, Lyons Range,
Kolkata- 700 001



DPSC Limited.

Regd. Office: Plot No. X 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091.
Statement of Standalone Audited Results for the year ended 31st March, 2012.

PART -I						(Rs. in Lakhs)	
	Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
		1	2	3	4	5	
1	Income from operations						
	(a) Net Sales/Income from Operations	12,958.48	12,571.91	9,618.19	53,873.10	40,563.11	
	(b) Other Operating Income	147.47	55.68	67.56	272.78	313.83	
	Total Income from Operation (net)	13,105.95	12,627.59	9,685.75	54,145.88	40,876.94	
2	Expenses						
	(a) Cost of Material Consumed- Fuel	-	446.72	1,298.38	2,855.27	4,217.14	
	(b) Changes in inventories of finished goods, work in progress and stock in trade						
	(c) Purchase of Energy	10,737.89	9,914.10	6,682.48	42,272.27	29,531.71	
	(d) Employees cost	881.25	878.48	1,911.53	3,548.70	4,263.63	
	(e) Depreciation	165.68	168.70	144.11	632.09	554.39	
	(f) Other Expenses	804.62	565.72	465.36	2,281.02	1,748.29	
	Total Expense	12,589.44	11,973.72	10,501.86	51,589.35	40,315.16	
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	516.51	653.87	(816.11)	2,556.53	561.78	
4	Other Income	40.10	45.21	535.36	324.77	798.38	
5	Profit from Ordinary activities before Finance Cost & Exceptional Items (3+4)	556.61	699.08	(280.75)	2,881.30	1,360.16	
6	Finance Cost	262.50	287.96	333.64	1,142.13	615.92	
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	294.11	411.12	(614.39)	1,739.17	744.24	
8	Exceptional Items	-	-	-	-	-	
9	Profit from Ordinary Activities before tax (7+8)	294.11	411.12	(614.39)	1,739.17	744.24	
10	Tax expense	78.29	139.65	(245.25)	558.63	176.75	
11	Net Profit /Loss from Ordinary Activities after tax (9-10)	215.82	271.47	(369.14)	1,180.54	567.49	
12	Extraordinary Item (net of tax expense Rs.....lakhs)	-	-	-	-	-	
13	Net Profit /(Loss) for the year (11-12)	215.82	271.47	(369.14)	1,180.54	567.49	
14	Share of profit/(loss) of Associates						
15	Minority Interest						
16	Net Profit after taxes, minority interest and share of profit/loss of Associates (13+14+15)	215.82	271.47	(369.14)	1,180.54	567.49	
17	Paid-up equity share capital	9,737.90	9,737.90	423.39	9,737.90	423.39	
	(Face Value of the Share)	1.00	1.00	10.00	1.00	10.00	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,906.31	10,606.16	
19	Earnings Per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.022	0.027	(0.038)	0.121	0.058	
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.022	0.027	(0.038)	0.121	0.058	
20	Paid up Debt Capital	12,000	10,000	10,000	12,000	10,000	
21	Debt Redemption Reserve	-	-	-	600.00	300.00	
22	Debt Equity Ratio	1.03	0.83	0.91	1.03	0.91	
23	Debt Service Coverage Ratio	1.86	2.36	0.33	2.33	1.13	
24	Interest Service Coverage Ratio	1.86	2.36	0.33	2.33	2.82	

PART-II						
A.	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	68,141,410	68,141,410	296,267	68,141,410	296,267
	- Percentage of shareholding	7.00%	7.00%	7.00%	7.00%	7.00%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non - encumbered					
	- Number of shares	905,648,230	905,648,230	3,937,601	905,648,230	3,937,601
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	93.00%	93.00%	93.00%	93.00%	93.00%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	One
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	One

Standalone Statement of Assets and Liabilities

A	EQUITY AND LIABILITIES	As at 31st March 2012	As at 31st March 2011
1	Shareholders' funds		
	(a) Share capital	9,737.90	423.39
	(b) Reserves and surplus	1,906.31	10,606.16
	Sub -total - Shareholder's funds	11,644.21	11,029.55
2	Non-current liabilities		
	(a) Long-term borrowings	12,000.00	10,000.00
	(b) Deferred tax liabilities (Net)	1,662.25	1,530.96
	(c) Other Long term liabilities	2,734.05	1,361.45
	(d) Long-term provisions	447.18	435.23
	Sub -total - Non Current liabilities	16,843.48	13,327.64

692

(a) Short-term borrowings	3,545.41	1,500.50
(b) Trade payables	8,912.19	8,034.97
(c) Other current liabilities	9,060.08	5,279.18
(d) Short-term provisions	1,492.19	661.51
Sub-total - Current liabilities	23,009.87	15,476.16
TOTAL EQUITY AND LIABILITIES	51,497.56	39,833.35
B ASSETS		
1 Non-current assets		
(a) Fixed assets	25,655.28	12,234.97
(b) Non-current investments	610.06	505.49
(c) Long-term loans and advances	12,234.26	7,818.16
Sub-total - Non - current assets	38,499.60	20,558.62
2 Current assets		
(a) Inventories	1,092.49	1,271.78
(b) Trade receivables	6,417.52	5,959.17
(c) Cash and cash equivalents	1,710.20	3,794.76
(d) Short-term loans and advances	3,559.39	7,940.91
(e) Other current assets	218.36	308.11
Sub-total - current assets	12,997.96	19,274.73
TOTAL ASSETS	51,497.56	39,833.35

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 25th May 2012.
- 2 (a) Net Sales / income from operations for the quarter ended 31st March, 2012 have continued to be arrived at on the basis of tariff order applicable for the year 2010-11 issued by the WBERC pending an order from the Commission pursuant to the Multi Year Tariff Petition filed with the WBERC covering financial year 2011-12. However, as the tariff order for the year is yet to be notified, recovery for the fixed costs has been estimated based on the actual units of power sold during the year ended 31st March, 2011. The Net Sales/ Income from Operations inter alia include estimated Fuel and Power Purchase and Other Cost Adjustments considering the formulae prescribed in Tariff Regulations/ Order and may necessitate adjustments upon confirmation thereof by the relevant authorities.
- 2 (b) Sales for the quarter and year ended 31st March, 2012 include Rs. 239.69 Lakhs and Rs. 976.45 lakhs respectively on account of adjustments for fixed cost recovery from the consumers.
- 3 Pursuant to the approval of the shareholders at the Extra Ordinary General Meeting held on 5th December 2011.
- (i) the Authorised Share Capital of the Company has been increased to Rs. 100,00,00,000 (One hundred Crore) from Rs. 5,00,00,000 (Five Crore) divided into 16000 'A' Preference Shares of Rs. 100 each, 12000 'B' Preference Shares of Rs. 100 each and 9,97,20,000 Equity Shares of Rs. 10 each.
- (ii) Fully paid Bonus shares in the ratio of 22 (twenty two) equity shares of Re. 1 each for every 1 (one) equity shares of Re. 1 each were issued and allotted on 20.12.2011.
- (iii) The equity shares of Rs. 10 each were sub divided into equity shares of Re. 1 each with effect from 17th December 2011. The earning per share (EPS) for the quarter has been computed after giving effect of the allotment of bonus shares and sub division of equity shares and figures for previous periods in this result have been restated accordingly.
- 4 The Board of Directors of the Company in its meeting held on 10th february, 2012 has approved the scheme of arrangement and amalgamation of India Power Corporation Limited (IPCL), holding company with the Company with effect from 1st October, 2011 subject to necessary approvals. The accounting effects consequent to the said scheme would be given on implementation thereof on receipt of requisite approvals and sanction.
- 5 The figures for the quarter ended 31st March 2012 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 6 The Board of directors has recommended dividend @ Re. 0.05 per equity share of Re. 1 each.
- 7 Figures pertaining for the previous year/ period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/period.
- 8 Segment Information

Particulars	Three months ended 31.03.2012	Three months ended 31.12.2011	Three months ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(a) Power Business	13,080.87	12,607.34	9,666.15	54,058.39	41,007.31
(b) Investment Operations	25.08	20.25	19.60	87.49	234.85
(c) Others	-	-	-	-	-
Total Segment Revenue	13,105.95	12,627.59	9,685.75	54,145.88	41,242.16
Less: Inter Segment Revenue	-	-	-	-	-
Net Revenue	13,105.95	12,627.59	9,685.75	54,145.88	41,242.16
2. Segment Results					
Profit/(+)/Loss(-) before Tax and Interest					
(a) Power Business	503.83	653.80	(821.29)	2,540.19	759.20
(b) Investment Operations	12.68	0.07	5.18	16.34	167.80
(c) Others	-	-	-	-	-
Total Segment Results	516.51	653.87	(816.11)	2,556.53	927.00
Less: Interest (Net of Interest income)	222.40	242.75	(201.72)	817.36	(182.46)
Add: Unallocable Income (Net)	-	-	-	-	-
Total Profit before Tax	294.11	411.12	(614.39)	1,739.17	1,109.46
3. Capital Employed					
(a) Power Business	9,863.70	10,207.51	9,206.99	9,863.70	9,206.99
(b) Investment Operations	1,780.51	1,786.77	1,822.56	1,780.51	1,822.56
(c) Others	-	-	-	-	-
(d) Unallocable	-	-	-	-	-
Total Segment Capital Employed	11,644.21	11,994.28	11,029.55	11,644.21	11,029.55

Place: Kolkata
Date: 25 May, 2012

For DPSC Limited

Director

60%