



Ref: Sectl/X/002

24th May, 2014

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

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

The Vice President
Listing and Compliance
MCX Stock Exchange Ltd.
Exchange Square, CTS 255, Suren Road,
Andheri (East), Mumbai – 400 093.

Dear Sir,

Press Release on Audited Financial Results of the Company
for the financial year ended 31 03 2014

We are forwarding herewith a press release of the Company on the Audited financial Results of the Company for the financial year ended 31st March, 2014 for your information & record, Please.

Yours faithfully
India Power Corporation Limited


(Saikat Bardhan)
Secretary

Encl: as above

India Power Corporation Limited
[formerly DPSC Limited]

Registered Office: Plot No. X 1, 2&3, Block-EP, Sector –V, Salt Lake City, Kolkata – 700 091
Tel.: + 91 33 6609 4308/09/10, Fax: + 91 33 2357 2452

Central Office: Sanctoria, Dishergarh 713 333, Telephone: (0341) 6600454/457 Fax: (0341) 6600464

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PRESS RELEASE

INDIA POWER CORPORATION LIMITED
FY14 Net Profit jumps 6% to Rs 29.54 Crores
FY14 Profit from Operations soars to Rs. 34.39 Crores, up by 35.21%
FY14 Net sales up 6.12% to Rs 687.10 crore

Editor's Synopsis

FY14 vs. FY13 performance:

- Net sales at Rs 687.10 crore from Rs 647.47 crore; jump of 6.12%
- EBITDA at Rs 94.16 crore from Rs 72.39 crore; up by 30%
- Net profit recorded at Rs 29.24 crore against Rs 27.59 crore; up 6%

Q4FY14 vs. Q4FY13 performance

- EBITDA at Rs 38.84 crore as against last year's figure of Rs. 34.95 crore
- Net profit recorded at Rs 16.31 crore from Rs. 15.18 crore, showing jump of 7.45%
- The company announced a dividend of Re.0.05 per share

Kolkata, 24th May, 2014:

India Power Corporation Limited, one of the nation's leading power companies, today reported its fourth quarter and annual performance for the financial year 2014.

FY14 financial highlights (Audited)

Net sales for FY14 were reported at Rs 687.10 crore against Rs 647.47 crore in FY13, a jump of 6% on a year-to-year basis. EBITDA was up by 30% to Rs 94.16 crore compared to Rs 72.39 crore in the last fiscal year. PAT was recorded at Rs 29.24 crore against Rs 27.59 crore, representing a rise of 6%.

Earnings per share stood at Re. 0.19 against Re. 0.17 last fiscal. IPCL announced a dividend of Re. 0.05 per share.

The average T&D loss for the year was 2.70%, substantially lower than the industry average of 25%; a testimony to the efficiency of operations of the company.

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Q4FY14 financial highlights

Net sales for the fourth quarter ended March 31, 2014 stood at Rs 166.58 crore and EBITDA for the quarter stood at Rs 38.84 crore, against last year's figures of Rs 34.95 crore in Q4FY13.

PAT surged by 7.45% during the quarter to Rs 16.31 crore, compared to last year's comparative figure showing a PAT of Rs 15.18 crore in the corresponding period last year.

Commenting on the company's performance, Mr. Hemant Kanoria, Chairman, IPCL, said, "Despite the difficulties being encountered by power sector, our focus on efficiency and customer satisfaction has resulted in better results. Due to continuous improvement in our network, we have achieved T&D losses of 2.70%, far lower compared to industry average of around 25%. We are now focusing on growth and backward integration. Recently acquired Distribution Franchisee of Gaya District is on the verge of starting operation and implementation work on 450 MW plant at Haldia is progressing satisfactorily. Through these initiatives we have taken firm steps towards our goal of becoming a national player in the power industry".

About India Power Corporation Limited (www.indiapower.com):

An ISO-9001 (2008) certified company, India Power Corporation Limited is pursuing the businesses of electricity generation, transmission, distribution and trading. Headquartered in Kolkata, IPCL is the supplier to several critical businesses such as the collieries of Eastern Coalfields Ltd. as well as hospitals, government utilities and industrial and commercial consumers.

It has a thermal power plant at Dishergarh in West Bengal, wind assets in Rajasthan, Gujarat and Karnataka, a solar power plant in Asansol and an upcoming thermal power plant in Haldia, West Bengal. Additionally, thermal power projects in Bihar, Gujarat and Madhya Pradesh have been planned. IPCL intends to scale its generation portfolio to 10,000 MW in the coming years.

The company has a strong distribution network with T&D losses that are considered some of the best in the industry, at less than 3% against the industry standard of 25% or more.

Contact for Media

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