

## PRESS CLIP

Publication:- Financial Chronicle

Date: - 8<sup>th</sup> August, 2014

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**India Power Corporation declares 1<sup>st</sup> Quarter Results ; net profit jumps 40%**

# India Power to raise capacity to 10,000 mw

**RITWIK MUKHERJEE**

*Kolkata*

KOLKATA-headquartered India Power Corporation (IPCL), which owns a thermal power plant at Dishergarh in West Bengal, over 100 mw wind assets in Rajasthan, Gujarat and Karnataka and a 2 mw solar plant in Asansol, has drawn up plans to put up greenfield thermal power projects in Bihar, Gujarat and Madhya Pradesh and, thereby, scale its generation portfolio to 10,000 mw in a few years. The company is already in the process of putting up a 450 mw thermal power plant at Haldia, top company officials said.

The company, through its various wholly-owned subsidiaries, is looking at distribution franchisee operations in different parts of the country. India Power Corporation (Bodh Gaya) has already started distri-

bution franchisee operations at Gaya in Bihar.

CEO Siddharth Mehta said with the new government's thrust on creating a conducive environment for the power sector to grow, the company is hopeful of a bright future for the power distribution industry.

"Due to improvement in our network, we have reduced T&D losses to less than 3 per cent, which is lower than industry average of around 25 per cent. We are now focusing on growth and backward integration," he said. The company aims to take its wind capacity to 500 mw by 2015, he said.

IPCL on Thursday posted 40 per cent PAT growth for the June quarter at Rs 5.73 crore. Net sales stood at Rs 160 64 crore against Rs 176.99 crore a year ago.

**ritwikmukherjee**  
**@mydigitalfc.com**