



Press Release

India Power Corporation Limited announces Q3FY14 financial results

Q3 FY14 PAT consistent at Rs 4.44 crore
Q3 FY 14 EBITDA rises 8% to Rs. 19.13 crore
Q3 FY14 Net Sales up 11% to Rs 155.56 crore

YTD FY14 PAT consistent at Rs. 12.94 crore
YTD FY14 EBITDA up 48% to Rs.55.31 crore
YTD FY14 Net Sales up 20% to Rs. 520.51 crore

Editor's Synopsis

For the quarter ended December 31st 2013

- Net sales recorded at Rs 155.56 crore as against Rs. 140.28 crore of Q3FY13; showing 11% rise
- EBITDA at Rs 19.13 crore as against Rs. 17.64 crore of Q3FY13; 8% rise
- PAT recorded at Rs 4.43 crore;

For nine months ended December 31st 2013

- Net sales at Rs 520.51 crore Vs. Rs 434.93 crore; 20% increase
- EBITDA at Rs 55.31 crore as against Rs. 37.43 crore; 48% jump
- PAT recorded at Rs 12.94 crore Vs Rs 12.41 crore of YTD FY13;

Kolkata, February 5, 2014:

India Power Corporation Limited (formerly known as DPSC Ltd), one of the oldest power utilities in India, today declared its financial performance for the third quarter ended on December 31st, 2013.

Net sales for the quarter stood at Rs 155.56 crore, registering a growth of 11%, as compared to Rs 140.28 crore in the same period last year inspite of this quarter being the lean season. The Company also rationalized its operation expenditures that has lead to EBITDA growth by 8% in Q3FY14 to Rs 19.13 crore against Rs 17.63 crore in Q3FY13.

Profit after tax (PAT) for the quarter was consistently maintained at Rs. 4.43 crore.

The average T&D Loss for the quarter ended December 31st, 2013 was further reduced and stood at 2.50 %, as compared to the industry average of 25% or more.

Mr. Siddharth Mehta, CEO - India Power said, "We are moving aggressively with upgradation of our existing network. At the same time we are pushing to further reducing our T&D losses and expand our distribution business. During the first half of 2013, we diligently prepared for an enhanced operation and review schedule and will continue with our efficiency increasing steps. We are well positioned as we move forward towards the end of this financial year. We are also currently undertaking preparatory steps to operationalise the Gaya Franchisee in the next fiscal year."

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

India Power Corporation Limited (formerly known as DPSC Ltd) one of the oldest power utility companies in India, was incorporated in the year 1919 in the state of West Bengal. The company was set up primarily to supply power to the Bengal Coal Company Ltd., then the largest producer of coal in Asia.

Post disinvestment in the year 2009-10 by the Central Government, the Company entered into private sector and since then has supported the process of rapid industrialization of the State. The company is listed on the National Stock Exchange and the Calcutta Stock Exchange.

The company generates 12 MW from its coal-based thermal power plant at Dishergarh, operates wind assets having 100 MW cumulatively in three states of India and also is facilitating setting up of a 450 MW thermal plant in Haldia, West Bengal. In the distribution space, the

company has a license for supply of electricity in and around Asansol-Raniganj area spread over 618 sq. km. with a combined distribution capacity of more than 250 MVA. The Company also has very recently been awarded distribution franchisee for Gaya, Bodhgaya and adjoining areas by the Bihar Govt. The company has strong distribution network with T&D loss of only 2.20% against country average of 25% (Source: CEA).

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