

PART - I							(Rs. in Lakhs)
Particulars	Quarter ended			Nine Months ended		Year ended	
	31.12.2013 (Reviewed)	30.09.2013 (Reviewed)	31.12.2012 (Reviewed)	31.12.2013 (Reviewed)	31.12.2012 (Reviewed)	31.03.2013 (Audited)	
	1	2	3	4	5	6	
<b>1 Income from Operations</b>							
(a) Net Sales/Income from Operations	15,555.76	18,819.86	14,028.06	52,050.78	43,493.07	64,747.16	
(b) Other Operating Income	76.62	197.28	53.18	384.70	155.05	234.94	
<b>Total Income from Operations (net)</b>	<b>15,632.38</b>	<b>19,017.14</b>	<b>14,081.24</b>	<b>52,435.48</b>	<b>43,648.12</b>	<b>64,982.10</b>	
<b>2 Expenses</b>							
(a) Cost of Material Consumed- Fuel	476.89	330.52	339.11	1,475.14	393.05	1,645.53	
(b) Purchase of Energy	10,816.22	13,420.15	11,052.30	36,091.58	35,562.02	45,433.44	
(c) Lease Rent	997.36	2,071.89	-	5,049.20	-	4,544.88	
(d) Employee Benefit Expenses	940.31	962.39	853.96	3,030.80	3,155.46	4,688.17	
(e) Depreciation	353.29	352.32	257.76	1,059.91	640.07	1,095.71	
(f) Other Expenses	500.29	494.69	489.76	1,504.73	1,235.08	2,368.54	
<b>Total Expenses</b>	<b>14,084.36</b>	<b>17,631.96</b>	<b>12,992.89</b>	<b>48,211.36</b>	<b>40,985.68</b>	<b>59,776.27</b>	
<b>3 Profit from Operations before Other Income &amp; Finance Costs (1-2)</b>	<b>1,548.02</b>	<b>1,385.18</b>	<b>1,088.35</b>	<b>4,224.12</b>	<b>2,662.44</b>	<b>5,205.83</b>	
4 Other Income	11.72	150.37	417.77	247.18	440.68	937.08	
<b>5 Profit from Ordinary activities before Finance Costs (3+4)</b>	<b>1,559.74</b>	<b>1,535.55</b>	<b>1,506.12</b>	<b>4,471.30</b>	<b>3,103.12</b>	<b>6,142.91</b>	
6 Finance Costs	887.60	869.77	548.09	2,511.67	1,262.64	1,895.61	
<b>7 Profit from Ordinary activities after Finance Costs (5-6)</b>	<b>672.14</b>	<b>665.78</b>	<b>958.03</b>	<b>1,959.63</b>	<b>1,840.48</b>	<b>4,247.30</b>	
8 Tax expense	228.48	226.29	317.84	666.09	599.26	1,488.49	
<b>9 Net Profit (7-8)</b>	<b>443.66</b>	<b>439.49</b>	<b>640.19</b>	<b>1,293.54</b>	<b>1,241.22</b>	<b>2,758.81</b>	
10 Paid-up equity share capital (Face value of Re. 1 each)	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	
11 Reserves excluding Revaluation Reserves	-	-	-	-	-	81,859.48	
12 Earnings Per Share (EPS)							
Basic and diluted (not annualized)	0.03	0.03	0.04	0.08	0.08	0.17	

PART-II							
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	308,570,072	308,570,072	68,141,410	308,570,072	68,141,410	68,141,410
	- Percentage of shareholding	31.69%	31.69%	7.00%	31.69%	7.00%	7.00%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	389,515,856	389,515,856	389,515,856	389,515,856	389,515,856	389,515,856
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	58.55%	58.55%	43.01%	58.55%	43.01%	43.01%
	- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
b)	Non - encumbered						
	- Number of shares	275,703,712	275,703,712	516,132,374	275,703,712	516,132,374	516,132,374
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	41.45%	41.45%	56.99%	41.45%	56.99%	56.99%
	- Percentage of shares (as a % of the total share capital of the company)	28.31%	28.31%	53.00%	28.31%	53.00%	53.00%

**B INFORMATION ON INVESTOR COMPLAINTS PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2013**

Particulars	Opening	Additions	Disposal	Closing
Number of Complaints received	Nil	Nil	Nil	Nil

**Notes:**

- The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 5th February, 2014 and approved by the Board of Directors at its meeting held on the same date. The Statutory Auditors of the Company have reviewed the said results.
- In the above financial results of the Company, net sales have been arrived at, based on the relevant orders of the West Bengal Electricity Regulatory Commission taking into consideration the adjustments relating to cost of fuel and purchase of power and other accruals having bearing on revenue account, as appropriate, based on the Company's understanding of the applicable available regulatory provisions and available orders of the competent authorities. Accordingly Sale of Energy for the Quarter and Nine months ended 31st December, 2013 include Rs.1356.63 lakhs and Rs. 4093.13 lakhs on account of such accruals. This may, however, necessitate further adjustments upon receipt of subsequent orders/directions.
- In respect of wind power, the wind availability in the first half of the financial year is higher as compared to the second half. As such, the power generation in the first two quarters is about 65% of the annual power generation, while balance 35 % is generated in the third and fourth quarter. The business being seasonal in nature corresponding figure to that extent is not comparable.
- (a) The results for the Quarter and Nine Months ended 31st December 2013 are not comparable with the results of the previous corresponding quarters in view of amalgamation of India Power Corporation Limited with the Company, effected in March, 2013.
- (b) EPS has been computed taking into account the net balance of Rs. 6041.43 lakhs in Share suspense account representing 6041.43 lakhs fully paid Shares of Re. 1 each (net of Cancellation and Allotment of Equity Share Capital) pending compliance of post amalgamation formalities.
- During the quarter, a wholly owned subsidiary, IPCL PTE. LTD. has been formed and an investment of Rs. 2.52 lakhs has been made towards the Equity Share Capital of the said Company.
- Figures pertaining to the previous year/ period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

Place: Kolkata  
Date: 5th February, 2014



For India Power Corporation Limited

*[Signature]*  
Chairman