

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2015

Particulars	(Rs. in lakhs)					
	Quarter Ended			Nine Months ended		Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from Operations						
(a) Net Sales/Income from Operations	14,528.29	16,080.52	13,042.16	46,042.35	45,584.36	61,589.19
(b) Other Operating Income	192.55	161.92	543.69	719.42	995.92	1,146.67
Total Income from Operations (net)	14,720.84	16,242.44	13,585.85	46,761.77	46,580.30	62,735.86
2 Expenses						
(a) Cost of Materials Consumed- Coal Consumption	6.07	429.63	536.57	1,466.28	1,444.98	1,858.99
(b) Energy Purchase	9,453.96	9,696.56	8,605.04	28,495.77	29,955.85	39,442.63
(c) Lease Rent	1,031.61	1,776.50	927.36	4,511.47	4,880.02	6,070.28
(d) Employee benefits expense	992.50	977.57	1,033.74	2,984.81	3,051.17	4,122.49
(e) Depreciation and Amortisation expense	450.35	450.07	392.65	1,347.21	1,135.64	1,505.64
(f) Other expenses	393.44	423.93	418.54	1,189.45	1,260.91	1,999.77
Total Expenses	12,317.95	13,954.26	11,913.90	39,994.99	41,728.57	54,799.80
3 Profit from Operations before Other Income & Finance Costs (1-2)	2,402.89	2,288.18	1,671.95	6,766.78	4,851.73	7,936.06
4 Other Income	466.42	76.97	43.18	707.95	151.83	182.54
5 Profit from Ordinary activities before Finance Costs(3+4)	2,869.31	2,365.15	1,715.13	7,474.73	5,003.56	8,118.60
6 Finance costs	2,608.17	1,905.76	1,177.58	6,127.50	3,070.48	4,457.65
7 Profit from Ordinary activities after Finance Costs (5-6)	261.14	459.39	537.55	1,347.23	1,932.88	3,660.95
8 Tax expense	95.97	159.10	182.12	472.08	654.85	1,243.10
9 Net Profit (7-8)	165.17	300.29	355.43	875.15	1,278.03	2,417.85
10 Paid-up equity share capital (Face value of Rs. 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	-	-	-	-	-	87,288.21
12 Earnings Per Share (EPS) (of Rs. 1 each not annualised)						
Basic and Diluted -Rs	0.01	0.02	0.02	0.06	0.08	0.15

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 6th February 2016. 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 including on account of reliability incentive and taxation etc. having bearing on revenue, as appropriate, based on the Company's understanding of the applicable available regulatory provisions and available orders of the competent authorities. Adjustments based on the order of West Bengal Electricity Regulatory Commission or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Sales for the quarter and nine months include accrual of Rs. 800 lakhs and Rs. 1186 lakhs for taxation of earlier years.
- In respect of wind power, the wind availability in the first half of the financial year is generally higher as compared to the second half. As such, the power generation in the first two quarters is generally 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.
- 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 up shares of Rs. 1 each, the allotment in respect of which is in abeyance in line with order of SEBI contested by the Company before Hon'ble High Court at Calcutta.
- During the quarter, a wholly owned subsidiary, India Power Green Energy Utility Private Limited has been Incorporated.
- The business of the Company falls within a single primary segment viz. "Generation and Distribution of Power in India" and hence segment information in terms of Accounting Standard (AS) 17 "Segment Reporting" is not applicable.
- 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 year/period.

For India Power Corporation Limited

 Whole time Director

 Place: Kolkata
 Date: 6th February, 2016
