



Ref: IPCL/SE/LODR/2019-20/69

Date: 4th February, 2020

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.
Scrip Symbol: DPSCLTD

The Vice President
Metropolitan Stock Exchange of India Ltd
4th floor, Vibgyor Towers, Plot No C 62,
G Block, Opp. Trident Hotel, Bandra Kurla
Complex, Bandra (E), Mumbai- 400098.
Scrip Symbol: DPSCLTD

Dear Sir(s),

Outcome of the Board Meeting held on 4th February, 2020

We would like to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 4th February, 2020 has inter-alia approved the following:

Unaudited Standalone and Consolidated financial Results for quarter and nine months ended 31st December, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the Company together with a copy of the Auditors' Reports on the basis of Limited Review furnished by M/s. S S Kothari Mehta & Co., Statutory Auditors of the Company, for the quarter and nine months ended 31st December, 2019.

The aforesaid Financial Results shall be uploaded on the Company's website www.indiapower.com and also published in the newspapers in the format prescribed under Regulation 47 of the Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 12:15 P.M. and concluded at 3:30 P.M.

This is for your kind information & records.

Yours faithfully,
For India Power Corporation Limited

Prashant Kapoor
Company Secretary & Compliance Officer



Encl: as above

India Power Corporation Limited

CIN: L40105WB1919PLC003263

[formerly DPSC Limited]

Registered Office: Plot No. X1- 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: Santorla, Dishergarh 713 333, **Telephone:** (0341) 6600454/457 **Fax:** (0341) 6600464

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
India Power Corporation Limited (Formerly DPSC Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Power Corporation Limited (Formerly DPSC Limited) (the "Company") for the quarter and nine months ended December 31, 2019 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Company**

Chartered Accountants

Firm Registration No.: 000756N



Rana Sen

Partner

Membership No.: 066759

Place: Kolkata

Date: February 04, 2019



UDIN: 20066759AAAAAL3416

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2019

Particulars	(Rs. in lakhs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Income						
Revenue from operations	12,120.92	11,791.97	12,447.88	35,302.87	40,534.14	52,329.66
Other income	763.52	768.21	1,021.44	2,210.18	2,061.75	2,536.71
Total Income	12,884.44	12,560.18	13,469.32	37,513.05	42,595.89	54,865.87
Expenses						
Cost of coal consumed	-	-	293.96	-	988.28	988.28
Energy purchase	8,891.14	7,812.93	8,281.79	25,470.74	25,000.28	32,652.69
Lease rent	86.36	500.30	140.54	924.02	2,924.60	3,252.76
Employee benefits expense	1,212.83	1,232.95	1,282.28	3,627.33	3,869.59	4,910.34
Finance costs	1,143.56	1,236.07	2,090.63	3,499.92	6,087.15	7,443.14
Depreciation and amortisation expense	580.08	578.24	404.44	1,732.46	1,209.44	1,612.40
Other expenses	670.13	723.76	733.45	1,991.44	1,965.51	3,153.30
Total Expenses	12,584.10	12,084.25	13,227.09	37,245.91	42,044.85	54,012.91
Profit/(loss) before rate regulated activities and tax	300.34	475.93	242.23	267.14	551.04	852.96
Regulatory income/(expense) (net)	593.22	592.48	54.09	2,011.74	1,105.32	1,933.02
Profit/(loss) before tax	893.56	1,068.41	296.32	2,278.88	1,656.36	2,785.98
Tax expense						
Current tax	257.95	329.40	133.04	646.55	703.68	1,006.00
Deferred tax	71.47	61.21	(19.73)	178.44	(76.96)	(89.87)
Profit/(loss) for the period	564.14	677.80	183.01	1,453.89	1,029.64	1,869.85
Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit or Loss	(44.46)	(44.45)	(48.17)	(133.37)	(160.59)	300.57
Income tax relating to items that will not be reclassified to Profit or Loss	15.53	15.54	16.83	46.60	50.49	68.51
Total Other Comprehensive Income	(28.93)	(28.91)	(31.34)	(86.77)	(110.10)	369.08
Total Comprehensive income for the period	535.21	648.89	151.67	1,367.12	919.54	2,238.93
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
Other equity excluding revaluation reserve						1,00,584.35
Earnings per equity share (EPS) (face value of Rs. 1 each) (not annualised)						
Basic and Diluted (Rs.)	0.04	0.04	0.01	0.09	0.07	0.12

Notes:


- These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 4th February, 2020. The above results have been reviewed by the Statutory Auditors of the Company.
- 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 (WBERC) 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 WBERC or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Unbilled costs or obligations for the period which are expected to be recovered/refunded through future tariff adjustments has been shown as Regulatory income/(expense).
- 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. During the quarter ended 30th September, 2018, the Company has discontinued lease arrangement and transferred Power Purchase Agreement for 52 MW of wind assets and hence corresponding figures to that extent is not comparable.
- Fair valuation of non-current assets represented by beneficial interest in Power Trust will be carried out at the year end. This includes investments in unlisted entities, for which valuation at the end of an interim period in absence of the financial statement subsequent to the year end as such are not available.
- Pursuant to initiation of Corporate Insolvency Resolution Process during the quarter in respect of Mennakshi Energy Limited (MEL) and India Power Corporation (Bodhgaya) Limited (IPDGL), MEL and IPDGL ceases to be subsidiary of the Company, as the Company no longer has any control on these entities. Fair value of investment in and receivable from these entities is not ascertainable at the end of the quarter due to unavailability of the interim period financial statement of MEL and pending completion of resolution process of MEL & IPDGL.



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- 6 LPS 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 for certain pending formalities with stock exchange as per interim order of SEBI relating to Minimum Public Shareholding.
- 7 The Company has mainly one operating business segment viz. "Generation and Distribution of Power in India".
- 8 The listed non convertible debenture of the Company aggregating Rs. 3200 lakhs as on 31st December, 2019 are secured by mortgage of immovable properties consisting of 1.0749 acres of land and all the buildings including all structure, there on, fixed plant and machinery, furniture & fittings, present and future at Plot X1-3, Block EP, Salt Lake, Kolkata and 1731.82 sq mtr land at Iswarpura (Gujarat) and by mortgage of immovable properties consisting of land measuring 20.74 acres and building at Kaithi and Seebpore Mouza at Burdwan District including Bungalows, Quarters, Offices etc at Luchipur Receiving Station area of 56633.94 sqft under Seebpore circle.
- 9 The figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the figures for the current period.

For India Power Corporation Limited


Raghav Raj Kanoria
Managing Director

Place: Kolkata

Date: 4th February, 2020



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
India Power Corporation Limited (Formerly DPSC Limited)**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of India Power Corporation Limited (Formerly DPSC Limited) (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter and nine months ended December 31, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following Subsidiaries (except one as mentioned in paragraph 5) and Joint Ventures:

Subsidiaries

1. India Power Corporation (Bodhgaya) Limited (till November 07, 2019).
2. IPCL Pte. Ltd.

Joint Venture

1. India Uniper Power Services Private Limited.
2. Arka Energy B.V. (Joint Venture of IPCL Pte. Ltd).
3. Arkeni Solar sh.p.k (Wholly Owned *Subsidiary of Arka Energy B.V.*)

5. *Basis for Qualified Conclusion*

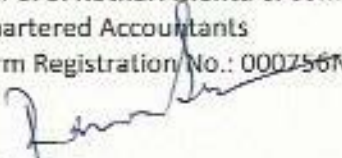
Attention is drawn to note no. 5 and 6 of the unaudited consolidated financial results dealing with the non availability of the financial results and cessation of control over one Subsidiary Company i.e. Meenakshi Energy Limited (MEL). As a result, the financial result of MEL till the date of cessation of control has not been considered in this unaudited consolidated financial result which is not in compliance with Ind AS 34, "Interim Financial Reporting" read with Ind AS 110 "Consolidated Financial Statements". Consequently, the impact of non consolidation and cessation of control in MEL on the unaudited consolidated financial results and value of investment in MEL are not presently ascertainable and will be ascertained in future once the financials of MEL are available after finalisation.

6. We did not review the interim financial results and other financial information in respect of one subsidiary, whose interim financial results / information reflect total revenue of Rs. 0.03 lakhs and Rs. 0.18 lakhs, total net loss after tax of Rs. 109.29 lakhs and Rs. 275.51 lakhs, total comprehensive loss of Rs. 109.29 lakhs and Rs. 275.51 lakhs, for the quarter and nine months ended December 31, 2019 respectively. This interim financial result and other financial information have been reviewed by other Auditors, whose report has been furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of such subsidiary is based solely on the report of the other Auditors. Our conclusion is not modified in respect of this matter.
7. The statement includes interim financial results and other financial information in respect of one subsidiary, whose interim financial results / information, reflect total revenue of Rs. 0.09 lakhs and Rs. 0.09 lakhs, total net loss after tax of Rs. 13.25 lakhs and Rs. 37.39 lakhs, total comprehensive loss of Rs. 32.95 lakhs and Rs. 55.27 lakhs, for the quarter and nine months ended December 31, 2019, respectively, and the interim financial results and other financial information of two Joint Venture (including one wholly owned subsidiary of joint venture) whose interim financial results / information reflect group's share of net loss after tax of Rs. 0.15 lakhs and total comprehensive loss of Rs. 0.15 lakhs, for the quarter and nine months ended December 31, 2019 respectively, which are certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the group. Our conclusion is not modified in respect of the above matter.



8. The accompanying statement includes the interim financial result / information of one joint venture which reflects Group's share of net loss of Rs. 0.98 lakhs and Rs. 91.19 lakhs and total comprehensive loss of Rs.0.61 lakhs and Rs. 90.09 lakhs for the quarter and nine months ended December 31, 2019, respectively, which has been reviewed by us.
9. Based on our review conducted and procedures performed as stated in paragraph 3 above, *except for the impact of the matter as described in the basis for Qualified Conclusion paragraph* and based on the consideration of the review report of other auditor referred in paragraph 6 above, nothing has come to our attention, that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No.: 000756N


Rana Sen
Partner
Membership No. : 066759

Place: Kolkata
Date: February 4, 2019



UDIN: 20066759AAAAAM7697

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2019

Particulars	(Rs. in lakhs)					
	Quarter ended			Nine months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Income						
Revenue from operations	12,120.92	11,791.97	12,447.88	35,302.87	40,804.45	52,599.97
Other income	724.31	686.13	1,989.81	2,004.41	3,715.24	4,968.96
Total Income	12,845.23	12,478.10	14,437.69	37,307.28	44,519.69	57,568.93
Expenses						
Cost of coal consumed	-	-	293.96	-	988.28	988.28
Energy purchase	8,891.14	7,817.93	8,281.79	25,470.74	24,973.36	32,675.77
Lease rent	86.36	500.30	140.54	924.02	2,924.60	3,252.76
Employee benefits expense	1,212.83	1,232.95	1,282.28	3,627.33	3,962.53	5,003.28
Finance costs	1,143.58	1,236.06	2,604.56	3,500.01	7,081.60	9,123.47
Depreciation and amortisation expense	580.08	578.24	404.44	1,732.46	1,209.92	1,617.88
Other expenses	679.60	751.94	734.61	2,071.25	2,158.81	3,351.74
Total Expenses	12,993.59	12,112.42	13,742.18	37,325.81	45,299.10	55,958.18
Profit before rate regulated activities, exceptional items, tax and share of profit/(loss) of joint venture	251.64	365.68	695.51	(18.53)	1,220.59	1,610.75
Regulatory income/(expense) (net)	593.22	592.48	54.09	2,011.74	1,105.32	1,933.02
Profit before exceptional items, tax and share of profit/(loss) of joint venture	844.86	958.16	749.60	1,993.21	2,325.91	3,543.77
Exceptional items	24.63	-	-	24.63	110.77	111.27
Profit before tax and share of profit/(loss) of joint venture	869.49	958.16	749.60	2,017.84	2,436.68	3,655.04
Share of Profit/(Loss) of Joint Venture	(1.13)	(34.74)	(30.71)	(91.34)	(56.77)	(120.76)
Profit before Tax	868.36	923.42	718.89	1,926.50	2,379.91	3,534.28
Tax expense						
Current tax	257.95	329.40	133.01	646.55	717.02	1,019.34
Deferred tax	71.47	61.21	(19.73)	178.41	(77.11)	(326.92)
Profit/(loss) for the period from continuing operations	538.94	532.81	605.61	1,101.51	1,740.00	2,841.86
Profit/(loss) from discontinued operations	(73.84)	(6.47)	(78.01)	(77.73)	(1,307.74)	(1,218.87)
Tax expense of discontinued operations	-	-	-	-	-	-
Profit for the period	465.10	532.34	527.60	1,023.78	432.26	1,622.99
Profit/(Loss) for the period attributable to:						
Owners of the Company	465.10	532.34	527.60	1,023.78	432.26	1,622.99
Non Controlling Interest	-	-	-	-	-	-
Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit or Loss	(31.46)	(43.17)	(30.55)	(117.82)	(175.76)	285.63
Income tax relating to items that will not be reclassified to Profit or Loss	15.53	15.54	16.83	46.60	50.49	68.51
Total Other Comprehensive Income	(15.93)	(29.63)	(13.72)	(71.22)	(125.27)	354.14
Total Comprehensive Income for the period	449.17	502.71	513.88	1,000.06	306.99	1,977.13
Total Comprehensive Income for the period attributable to:						
Owners of the Company	449.17	502.71	513.88	1,000.06	306.99	1,977.13
Non-controlling interest	-	-	-	-	-	-
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
Other equity excluding revaluation reserve						1,00,193.71
Earnings per equity share (EPS)						
(Face value of Rs. 1 each) (not annualised)						
Basic and Diluted (Rs.)	0.03	0.03	0.03	0.07	0.02	0.10

Notes:

- These consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 4th February, 2020. The above results have been reviewed by the Statutory Auditors of the Company.
- In the above consolidated financial results of the Company, net sales have been arrived at, based on the relevant orders of the West Bengal Electricity Regulatory Commission (WBERC) 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 WBERC or directions from appropriate authorities are carried out and given effect to an ascertainment of amounts thereof. Unbilled costs or obligations for the period which are expected to be recovered/refunded through future tariff adjustments has been shown as Regulatory income/(expense).
- 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. During the quarter ended 30th September, 2018, the Company has discontinued lease arrangement and transferred Power Purchase Agreement for 52 MW of wind assets and hence corresponding figures to that extent is not comparable.
- Fair valuation of non-current assets represented by beneficial interest in Power Trust will be carried out at the year end. This includes investments in unlisted entities, for which valuation at the end of an interim period in absence of the financial statement subsequent to the year end as such are not available.



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- 5 Pursuant to initiation of Corporate Insolvency Resolution Process (CIRP) during the quarter in respect of Marmakshi Energy Limited (MEL) and India Power Corporation (Bodhgaya) Limited (IPBGL), MEL and IPBGL ceases to be subsidiary of the Company, as the Company no longer has any control on these entities. Fair value of investment in and receivable from these entities is not ascertainable at the end of the quarter due to unavailability of the interim period financial statement of MEL and pending completion of resolution process of MEL & IPBGL.
- 6 As financial statements for the interim period till the initiation of Corporate Insolvency Resolution Process of MEL are yet to be compiled, the Company has not consolidated MEL accounts for the said period with its financials. Consequently the gain/loss on the cessation of control over MEL is not ascertainable, the same will be ascertained in future once the financials of MEL are available after finalisation.
- 7 India Power Corporation (Bodhgaya) Limited, a wholly owned subsidiary of the Company till the date of initiation of CIRP, which has been a Distribution franchisee in Gaya, has been intimated by South Bihar Power Distribution Company Limited (SBPDC) vide their notice dated July 4, 2018 that the Distribution franchisee agreement dated December 3, 2013 has been terminated. The matter is currently sub-judice. Accordingly the loss from the said operations for the period has been disclosed under profit/(loss) from discontinued operations.
- 8 Exceptional items include Rs 24.63 lakhs for the quarter and nine month ended December 31, 2019 on account of loss of control on IPBGL and Rs 110.77 lakhs for nine month ended December 31, 2018 on account of gain on disposal of Sarayu Power Trading Private Limited (Formerly IPCL Power Trading Private Limited) and India Power Green Utility Private Limited.
- 9 The Company has divested its equity stake in Sarayu Power Trading Private Limited (Formerly IPCL Power Trading Private Limited) and India Power Green Utility Private Limited and accordingly these companies have ceased to be subsidiary of the Company with effect from September 17, 2018. Hence results are not comparable to that extent.
- 10 IPCL Pte. Ltd. (wholly owned subsidiary of the Company) has entered into a joint venture agreement to form Arka Energy B.V., which has been considered in above results. Results of Arkeni Solar sh.p.k (wholly owned subsidiary of Arka Energy B.V) is also considered in these results.
- 11 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 for certain pending formalities with stock exchange as per interim order of SEBI relating to Minimum Public Shareholding.
- 12 The Group has mainly one operating business segment viz. "Generation and Distribution of Power in India".
- 13 The listed non convertible debenture of the Company aggregating Rs. 3200 lakhs as on 31st December, 2019 are secured by mortgage of immovable properties consisting of 1.0749 acres of land and all the buildings including all structure, there on, fixed plant and machinery, furniture & fittings, present and future at Plot X1-3, Block EP, Salt lake, Kolkata and 1731.82 sq mtr land at Iswarpura (Gujarat) and by mortgage of immovable properties consisting of land measuring 20.74 acres and building at Kailhi and Seebpore Mouza at Burdwan District including Bungalows, Quarters, Offices etc at Luchipur Receiving Station area of 56633.94 sqft under Seebpore circle.
- 14 The figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the figures for the current period.

For India Power Corporation Limited

Raghav Raj Kataria
Managing Director

Place: Kolkata

Date: 4th February, 2020

