



Ref: IPCL/SE/LODR/2021-22/15

Date: 11th June, 2021

The Secretary,
National Stock Exchange of India Limited
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 Limited
4th floor, Vibgyor Towers, Plot No C 62,
G Block, Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098
Scrip Symbol: DPSCLTD

Dear Sir(s),

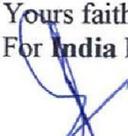
Sub: Press Release

Please find enclosed a copy of the Press Release of the Company for your information and records.

A copy of the same will also be uploaded on the Company's website www.indiapower.com.

Thanking You.

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

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India Power's PAT rises 60% to Rs 26.66 crore in FY21
Customer base increases by 52%

Kolkata, June 11, 2021: India Power Corporation Limited ("India Power"), one of the most efficient power distribution companies in the country, has reported a profit after tax ("PAT") of Rs 26.66 crore in the financial year 2020-21 ("FY21") as compared to Rs 16.69 crore a year earlier, registering a growth of 60%.

Accelerated sales growth, procuring power at competitive prices and upgradation of conventional infrastructure to smart utility infrastructure (SCADA, IOT, smart meters, etc.) aided the company's earnings in an otherwise challenging year marked by the global coronavirus pandemic.

India Power's customer base expanded by 52%. The company's sales increased by 2 million units in FY21 despite the impact of pandemic and lockdown during the first two quarters of the financial year. Total income for the year was at Rs 518.37 crore.

Load increased by 10% in FY21 from a year ago, while India Power maintained the AT&C losses at 3%, one of the lowest in the industry, despite adding new domestic connections.

India Power purchased 12.1% of renewable energy in FY21 and plans to increase it to 35% by financial year 2022-23.

Commenting on the results, **Mr. Somesh Dasgupta**, Whole-time Director, India Power, said: "FY21 has been both challenging and exciting for India Power. We were able to overcome the setback of coronavirus pandemic by adding large number of consumers across voltage levels, which resulted in accelerated sales growth from second quarter onwards. Our ability to procure power at competitive prices led to cost savings and further improved our earnings.

Going forward, India Power plans to add industrial consumers across voltage levels from large industries to SMEs and exponentially increase its domestic consumer base by expanding and strengthening network across license area. The company expects over 40% increase in its sales volume during the current financial year."



About India Power Corporation Limited ("India Power"):

India Power Corporation Limited ("India Power"), formerly known as DPSC Limited, incorporated in 1919, is a holistic, integrated power utility headquartered in Kolkata, West Bengal. The company holds a distribution license spread across 618 square kilometres in Asansol-Ranigunj region of West Bengal and contributes immensely to the growth and prosperity of its industrial, commercial and domestic consumers. With strong expertise in distribution management and engineering, the company has developed a diversified, pan-India portfolio, which includes power distribution, smart metering, digital transformation, renewable and conventional modes of power generation.