

Ref: IPCL/SE/LODR/2022-23/17

30th May, 2022

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),

Sub: Submission of half yearly disclosure on Related Party Transactions pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions of the Company on consolidated basis, in accordance with the applicable accounting standards for the half year ended 31st March, 2022.

The above said disclosure will be made available on the Company's website www.indiapower.com.

This is for your 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. X 1, 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata - 700 091

Tel: + 91 33 6609 4308/09/10, Fax: + 91 33 2357 2452

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E: corporate@indiapower.com **W:** www.indiapower.com

Format for disclosure of related party transactions for six months ending 31st March, 2022

(SGD/INR lakhs)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee for the period 01.10.2021 to 31.03.2022	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.2021	Closing balance as on 31.03.2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	India Power Corporation Limited	AABCD034 OG	IPCL Pte. Ltd.	NA	Wholly owned Subsidiary of India Power Corporation Limited	Investment in Equity (12,000 Equity Shares @ SGD 1 each)	-	-	SGD 12,000 INR 5.94 lakhs	SGD 12,000 INR 5.94 lakhs								
2	India Power Corporation Limited	AABCD034 OG	IPCL Pte. Ltd.	NA	Wholly owned Subsidiary of India Power Corporation Limited	Loan given * (Note 1)	SGD 4,00,000	SGD 52,000.00 INR 29.54 Lakhs	SGD 14,06,607.24 INR 766.89 lakhs	SGD 15,59,980.45 INR 870.01 lakhs			Loan	8.5 % p.a.	Repayable on or before November 2024	Unsecured	Exploring new ventures related to generation and distribution of electricity and general corporate purpose.	
3	India Power Corporation Limited	AABCD034 OG	IPCL Pte. Ltd.	NA	Wholly owned Subsidiary of India Power Corporation Limited	Interest Income	SGD 80,000	SGD 59,736.73 INR 34.06 Lakhs	SGD 59,525.88 INR 32.46 lakhs	-								
4	IPCL Pte Ltd	NA	Arka Energy B. V.	NA	Joint Venture of Foreign Subsidiary IPCL Pte. Ltd.	Loan given (Note 2)	NA	SGD 22,635.00 INR 12.62 Lakhs	SGD 1,69,454.69 INR 92.39 Lakhs	SGD 2,00,056.57 INR 111.57 Lakhs	Loan received from India Power Corporation Limited	8.50%	Repayable on or before November 2024	Loan	5 % p.a.	Facility will be repayable in tranches or in single instalments on or before 11th December,2022.	Unsecured	General Corporate Usage
5	IPCL Pte Ltd	NA	Arka Energy B. V.	NA	Joint Venture of Foreign Subsidiary IPCL Pte. Ltd.	Interest Income	NA	SGD 3,439.44 INR 2.08 lakhs	SGD 12,569.79 INR 6.85 lakhs	-								
6	IPCL Pte Ltd	NA	Arka Energy B. V.	NA	Joint Venture of Foreign Subsidiary IPCL Pte. Ltd.	Investment in Equity	-	-	SGD 542.86 INR 0.28 lakhs	SGD 542.86 INR 0.28 lakhs								
7	India Power Corporation Limited	AABCD034 OG	Parmeshi Energy Limited	AAJCP9386 N	Wholly owned Subsidiary of India Power Corporation Limited	Investment in Equity	-	-	2.38	2.38								
8	India Power Corporation Limited	AABCD034 OG	MP Smart Grid Private Limited	AANCM453 3E	Wholly owned Subsidiary of India Power Corporation Limited	Investment in Equity (1,00,000 Equity Shares @ Rs 10 each)	-	-	10.00	10.00								
9	India Power Corporation Limited	AABCD034 OG	MP Smart Grid Private Limited	AANCM453 3E	Wholly owned Subsidiary of India Power Corporation Limited	Loan given	2,500.00	400.00	-	400.00			Inter-Corporate Deposit	13% p.a.	The Facility shall be repaid in full on or before 31st March, 2023	Unsecured	Supply, erection and AMC contract of 3,50,000 Smart meter for Madhya Pradesh Pashchim Ksetra Vidyut Vitaran Company Limited.	
10	India Power Corporation Limited	AABCD034 OG	MP Smart Grid Private Limited	AANCM453 3E	Wholly owned Subsidiary of India Power Corporation Limited	Interest Income	325.00	20.36	-	18.32								
11	India Power Corporation Limited	AABCD034 OG	MP Smart Grid Private Limited	AANCM453 3E	Wholly owned Subsidiary of India Power Corporation Limited	Sale of Smart Meters	4,000.00	307.67	270.36	377.66								
12	India Power Corporation Limited	AABCD034 OG	MP Smart Grid Private Limited	AANCM453 3E	Wholly owned Subsidiary of India Power Corporation Limited	Performance Guarantee (Note 3)	-	-	2,597.69	2,597.69								
13	India Power Corporation Limited	AABCD034 OG	India Power Corporation (Bodhgaya) Limited	AADCI3384 B	Wholly owned Subsidiary of India Power Corporation Limited	Investment in Equity (1,00,000 Equity Shares @ Rs 10 each) (Note 4)	-	-	-	-								
14	India Power Corporation Limited	AABCD034 OG	Meenakshi Energy Limited	AAACV881 4G	Subsidiary of India Power Corporation Limited	Investment in Equity (10,02,34,109 Equity Shares @ Rs 10 each) (Note 5)	-	-	9,472.12	9,472.12								
15	India Power Corporation Limited	AABCD034 OG	Meenakshi Energy Limited	AAACV881 4G	Subsidiary of India Power Corporation Limited	Loan given (Note 5)	-	-	3,094.42	3,094.42								
16	India Power Corporation Limited	AABCD034 OG	Meenakshi Energy Limited	AAACV881 4G	Subsidiary of India Power Corporation Limited	Interest Income (Note 5)	-	-	658.82	658.82								
17	India Power Corporation Limited	AABCD034 OG	India Uniper Power Services Private Limited	AAECI2224 H	Joint Venture	Investment in Equity	-	-	352.50	352.50								
18	India Power Corporation Limited	AABCD034 OG	Khaitan & Co. LLP	AAGFK545 9H	KMP exercises significant Influence	Legal fees	-	2.22	0.46	0.79								
						Advance against Legal Fees	60.00	10.00	-	6.00								

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 01.10.2021	Closing balance as on 31.03.2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
19	India Power Corporation Limited	AABCD034 OG	Khaitan & Co	AADFK111 3F	KMP exercises significant Influence	Legal fees	20.00	5.57	-	-							
20	India Power Corporation Limited	AABCD034 OG	The Bengal Chamber of Commerce and Industry	AABCT1467 A	KMP exercises significant Influence	Membership, Subscription	5.00	2.48	0.89	-							
21	India Power Corporation Limited	AABCD034 OG	Mr. Jyoti Kumar Poddar	AIAPP6206 D	Key Managerial Personnel	Sitting Fees	2.00	0.94	-	-							
22	India Power Corporation Limited	AABCD034 OG	Mr. Nand Gopal Khaitan	AAGFK545 9H	Key Managerial Personnel	Sitting Fees	2.00	0.82	-	-							
23	India Power Corporation Limited	AABCD034 OG	Mr. Tantra Narayan Thakur	AAAPT2207 Q	Key Managerial Personnel	Sitting Fees	2.00	0.71	-	-							
24	India Power Corporation Limited	AABCD034 OG	Mr. Amit Kiran Deb	AFOPD877 0P	Key Managerial Personnel	Sitting Fees	2.00	0.94	-	-							
25	India Power Corporation Limited	AABCD034 OG	Ms. Dipali Khanna	ADBPK070 4H	Key Managerial Personnel	Sitting Fees	2.00	0.60	-	-							
26	India Power Corporation Limited	AABCD034 OG	Mr Anil Kumar Jha	AALPJ9409 P	Key Managerial Personnel	Sitting Fees	2.00	0.60	-	-							
27	India Power Corporation Limited	AABCD034 OG	Mr. Raghav Raj Kanoria	BDDPK209 1Q	Key Managerial Personnel (Managing Director)	Managerial Remuneration	151.80	78.33	-	6.56							
28	India Power Corporation Limited	AABCD034 OG	Mr. Somesh Dasgupta	AFLPD5773 R	Key Managerial Personnel (Whole Time Director)	Managerial Remuneration	40.00	26.57	-	2.26							
						Salary Advance		0.54	1.78	0.54							
29	India Power Corporation Limited	AABCD034 OG	Mr. Amit Poddar	AFQPP2641 R	Key Managerial Personnel (Chief Financial Officer)	Managerial Remuneration	38.50	28.31	-	2.04							
						Salary Advance		0.58	3.47	2.55							
30	India Power Corporation Limited	AABCD034 OG	Mr. Prashant Kapoor	AKKPK2542 B	Key Managerial Personnel (Company Secretary)	Managerial Remuneration	33.00	29.02	-	2.35							
						Salary Advance		0.58	0.87	0.58							
31	India Power Corporation Limited	AABCD034 OG	Mrs. Suparna Dasgupta	AVEPD552 2F	Relative of Key Managerial Personnel	Car hiring charges	6.00	6.00	2.97	1.98							
32	India Power Corporation Limited	AABCD034 OG	Mrs. Nitu Kapoor	AWVVK370 4E	Relative of Key Managerial Personnel	Car hiring charges	6.00	6.00	0.99	1.98							
33	India Power Corporation Limited	AABCD034 OG	Mrs. Tara Devi Poddar	APGPP746 7K	Relative of Key Managerial Personnel	Car hiring charges	5.00	4.50	2.23	1.49							
Total								1,011.64	17,376.76	18,000.83							

* Closing balance of loan (in SGD) given to IPCL Pte Ltd of SGD 15,59,980.45 includes interest on loan (net off TDS) SGD 1,01,373.21.
Closing balance of loan (in INR) given to IPCL Pte Ltd of Rs 870.01 lakhs includes interest on loan (net off TDS) Rs 56.54 lakhs and Profit on Foreign Exchange Fluctuation Rs 17.05 lakhs.

Note 1

The Company has provided for Impairment amounting to Rs 112 lakhs during the year in the carrying value of loan given to its wholly owned subsidiary, IPCL Pte Ltd on account of accumulated losses sustained by the IPCL Pte Ltd.

Note 2

IPCL Pte Ltd has provided for Impairment amounting to Rs 112 lakhs during the year in the carrying value of loan given to its Joint Venture, Arka Energy B.V.

Note 3

India Power Corporation Limited has given a Contract Performance Guarantee for Rs 2597.69 lakhs issued by a Public Financial Institution, in favour of Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Ltd for the execution of the Project undertaken by its wholly owned subsidiary, MP Smart Grid Private Limited.

Note 4

As India Power Corporation (Bodhgaya) Limited is under insolvency proceedings from 8-11-2019, hence it would not be a related party as per Ind AS 24 w.e.f. the said date. However, considering the requirements of the Companies Act 2013, it has been included here.

Note 5

The Company's investment of 381,15,06,509 shares in Meenakshi Energy Limited(MEL) representing 92.75% of MEL equity shares being held until 2nd May,2018 valued at Rs 66.48, which were fully pledged with SBICAP Trustee Company Limited(SBI CAP) on behalf of the lenders of MEL was invoked on 2nd May, 2018. This matter and lender interchangeability is presently pending before the Hon'ble High Court of the State of Andhra Pradesh and is sub-judice.

The Company had given Corporate Guarantee on 23rd September, 2016 in favour of lenders of Meenakshi Energy Limited (MEL) for the outstanding loan amount and interest thereon subject to WBERC approval. WBERC has declined the approval vide their letter dated 10th November, 2017, which has been accordingly intimated to the lenders. Accordingly the lenders of MEL were informed that the Corporate Guarantee given earlier is void.

On 6-8-2021 State Bank of India has filed an application before National Company Law Tribunal against the Company, in its capacity as Corporate Guarantor of Meenakshi Energy Limited (MEL) under Section 7, read with Section 60(2) of the Insolvency and Bankruptcy code, 2016. The issue whether there exist a debt due to the lenders of MEL is presently sub-judice and also on the validity of Corporate Guarantee in as much as the Regulator has not approved it.

The Company has also filed a writ petition for the valuation of pledged and transferred shares of MEL, which is presently pending before the Hon'ble High Court of Andhra Pradesh at Amaravati.

As Meenakshi Energy Limited is under insolvency proceedings from 7-11-2019, hence it would not be a related party as per Ind AS 24 w.e.f. the said date. However, considering the requirements of the Companies Act 2013, it has been included here.

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