

**Certified true copy of the resolution passed at the meeting of the Committee  
of Board of Directors of the Company held on 11th April, 2017.**

**EXTENSION OF VOLUNTARY RETIREMENT SCHEME (VRS)**

**“RESOLVED THAT** the approval of the Committee be and is hereby given to the Company that the validity of the Voluntary Retirement Scheme (VRS) for workmen of DPS, SPS/LRS, CO and also for Assistants & Executives, who are in the permanent rolls of the Company be further extended upto 31st March, 2018 on the existing terms and conditions as contained in the VRS Scheme.

**RESOLVED FURTHER THAT** Shri Asok Kumar Goswami, Whole-time Director, Shri Shrirang B Karandikar, Chief Executive Officer, Shri Somesh Dasgupta, President (Corporate Affairs & Admin) and Shri Sanjeev Seth, President (Power Distribution) of the Company be and are hereby severally authorized to take necessary action in this regard”.

**Certified true copy  
For India Power Corporation Limited**

**(Prashant Kapoor)  
Company Secretary**



**India Power Corporation Limited**

(Formerly DPSC Limited)

CIN – L40105WB1919PLC003263

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# DPSC LIMITED

## NOTICE

Management is expressing its desire to extend the offer of Voluntary Retirement Scheme (VRS) as approved by the Committee of Directors of DPSC Ltd. in its meeting held on 10/01/2013 for the employees/workmen of DPS, SPS, C.O. and H.O. who are in permanent role of the Company

The employees of the above categories may opt for VRS and would be paid compensation besides the terminal benefit as under :

### A) Compensation

Such employees will be eligible for compensation amount as hereunder :

- (i) For employees having 30 months or more service left to retirement as per the existing service condition in the Company.

The higher of

- (a) Present Salary (Basic + AFDA + VDA) or (Basic + C.A.) as applicable multiplied by 30 months.

OR

- (b) Rs.4,25,000/- (Rupees four lakhs twenty five thousand).

- (ii) For employees having less than 30 months service left to retirement as per existing service condition in the Company.

- (a) Present salary (Basic + AFDA + VDA) or (Basic + C.A.) as applicable multiplied by actual months of service left to retirement.

### B) Terminal Benefits

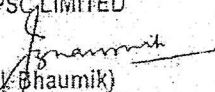
The employees will also be entitled for the following terminal benefits -

- i) Provident Fund Accumulation.
- ii) Gratuity as per Gratuity Act/ Rules.
- iii) Cash equivalent of accumulated Earned/Privilege Leave, if any.
- iv) In addition, the employee and his/her family would also be entitled to travel by the entitled class to the place where he/she intends settling down.

The applications will be received from the employees opting for this Scheme upto 10<sup>th</sup> July, 2013.

Management, however, reserves their right to accept or reject any application either individually or collectively.

DPSC LIMITED

  
(J. Bhaumik)  
Chief Executive Officer

11<sup>th</sup> January, 2013.



DPSC LIMITED

NOTICE

Management is expressing its desire to extend the offer of Voluntary Retirement Scheme (VRS) as approved by the Committee of Directors of DPSC Ltd. in its meeting held on 10/01/2013 in respect of Assistants & Executives who are in permanent role of the Company.

The employees of the above categories may opt for VRS under the Gujrat or DHI pattern and would be paid compensation besides the terminal benefits as under:

(a) Compensation

- (i) The employees who will opt for Gujrat pattern will be entitled to a compensation which will consist of salary of 35 days for every completed year of service & 25 days of each balance year of service left until superannuation. The compensation will be subject to a minimum of Rs.25,000/- or 250 days salary, whichever is higher. Under the Gujrat pattern, the salary for VRS shall be calculated as per the existing leave encashment scheme. Consequently the method of calculation of ex-gratia for VRS shall be similar. Salary for the purpose of VRS shall include Basic pay & C.A. only.
- (ii) The employees who will opt for DHI pattern will be entitled to an ex-gratia payment equivalent to present one & half months salary (Basic & C.A.) for each completed year of service or the present monthly salary multiplied by the balance months of service left before retirement, whichever is less.

However, in both the cases this compensation shall not exceed the sum of salary (Basic + C.A.) that any Assistant would draw at the prevailing level for the balance of period of service left before retirement or Rs.5,00,000/- whichever is lower and for any Officer would draw at the prevailing level for the balance of period of service left before retirement or Rs.6,00,000/- whichever is lower.

(b) Terminal Benefits

The employees will also be entitled for the following terminal benefits:

- (i) Provident Fund Accumulation;
- (ii) Gratuity as per Gratuity Act/ Rules;
- (iii) Cash equivalent of accumulated Earned/Privilege Leave, if any;
- (iv) In addition, the employee and his/her family would also be entitled to travel by the entitled class to the place where he/she intends settling down.

(c) Each Assistant/Officer shall also be entitled to one month P.F. salary as Payment of Ex-gratia (being the Notice Pay amount).

Applications will be received from the employees opting for this Scheme upto 10<sup>th</sup> July, 2013.

Management however reserves their right to accept or reject any application either individually or collectively.

11<sup>th</sup> January, 2013.



DPSC LIMITED  
*J. Bhaumik*  
(J. Bhaumik)  
Chief Executive Officer