

Ref No.: IPCL/SE/LODR/2022-23/24

Date: 12th July, 2022

To,  
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- 400098  
Scrip Symbol: DPSCLTD

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating (Brickwork)**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Brickwork Ratings have revised the ratings for the Bank Loan Facilities and Debt Instruments of the Company on 12th July, 2022 as follows:

Type of Facilities	Previous Rating	Present Rating
Bank Loan Facilities Long term Fund Based	BWR A- Stable	BWR BBB Credit Watch with Negative Implications
Bank Loan Facilities Short-term Non Fund Based	BWR A2	BWR A3 Credit Watch with Negative Implications
Non -convertible Debentures	BWR A- Stable	BWR BBB Credit Watch with Negative Implications

The rationale for the aforesaid revision in rating has been primarily ascribed to the application filed by SREI Equipment Finance Limited ("SEFL") through its Administrator before National Company Law Tribunal ("NCLT") under 60(5) and 66 of the Insolvency and Bankruptcy Code, 2016 against certain borrowers. In the said application the Company has been added as one of the respondents despite having no loans / outstanding amounts from SEFL. The Company is in the process of taking appropriate legal actions in response to the above including challenging the maintainability in NCLT.

This is for your kind information and records.

Thanking You.  
Yours faithfully,  
For **India Power Corporation Limited**

  
**Prashant Kapoor**  
Company Secretary



Encl.: as above

cc: **Axis Trustee Services Limited**  
The Ruby, 2nd Floor, SW  
29, Senapati Bapat Marg,  
Dadar West, Mumbai - 400 028

## 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

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