

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: DPSC LTD

The Secretary,
The Calcutta Stock Exchange Ltd,
7, Lyons Range,
Kolkata- 700 001.
Scrip Code: 014021

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: DPSC LTD

Dear Sir (s),

Sub: Outcome of the Board Meeting held on 14th May, 2016 and Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We would like to inform you that the Board of Directors of the Company at its meeting held on today i.e., 14th May, 2016, interalia have approved the following:

Audited Financial Results for the quarter/year ended 31st March, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find attached herewith the audited standalone financial results for the quarter ended 31st March, 2016 along with consolidated financial results for the year ended 31st March, 2016.

The Auditors Report on the financial statements for the financial year 2015-16 along with Form -A (For audit report on standalone & consolidated financial results) duly signed in the prescribed format are also enclosed.

Dividend.

In terms of the Listing Regulations, the Board of Directors of the Company at its meeting held today have recommended a dividend of Re.0.05 [i.e. 5 %] per Equity Share of Re. 1/- each on the paid-up equity share capital of the Company for the financial year 2015-16, subject to the approval of Members of the Company at the ensuing Annual General Meeting of the Company.

The Book Closure date for the purpose of payment of dividend & 96th Annual General Meeting of the Company will be informed to you in due course.

Submission of quarterly / year-to-date standalone financial results

The Board at its Meeting held today opted not to submit quarterly / year-to-date consolidated financial results to the Stock Exchanges, in addition to the quarterly and year-to-date standalone financial statements for the financial year 2016-17.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 9.45 p.m.

Yours faithfully
for India Power Corporation Ltd

(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

Central Office: Sanctoria, Dishergarh 713 333, Telephone: (0341) 6600454/457 Fax: (0341) 6600464

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

Auditor's Report on Quarterly Financial Results and Year to Date Results of India Power Corporation Limited (Formerly DPSC Limited) Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**The Board of Directors of India Power Corporation Limited (Formerly DPSC Limited)**

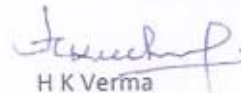
1. We have audited the standalone quarterly financial results of India Power Corporation Limited (Formerly DPSC Limited) ('the company') for the quarter ended 31st March 2016 and the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2016 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2016 and the financial results for the nine months ended 31st December, 2015, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March 2016 and our review of the financial results for the nine month period ended 31st December 2015, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, except for matters described in Paragraph 3 above, these financial results for the quarter and year ended 31st March, 2016 read with notes thereon:
 - (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (b) give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March 2016.



4. Attention is invited to Note No. 5 of the financial statements regarding the beneficial interest in Power Trust amounting to Rs 81,886.01 Lakhs, comprising of Investments and Liabilities pertaining to Investment division of the amalgamating Company transferred to said trust. Based on Independent valuation carried out as at the year end, there has been no diminution in value thereof, no adjustments in this respect has been considered necessary. Our conclusion is not modified in respect of this matter.
5. These financial results includes the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations.

Place: Kolkata
Date: 14th May 2016

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.:301051E



H K Verma
Partner
Membership No: 055104



Particulars	(Rs. In lakhs)				
	Quarter ended			Year ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1 Income from Operations					
(a) Net Sales/Income from Operations	11,596.25	14,528.29	16,004.81	57,638.60	61,589.19
(b) Other Operating Income	199.54	192.55	150.75	918.96	1,146.67
Total Income from Operations (net)	11,795.79	14,720.84	16,155.56	58,557.56	62,735.86
2 Expenses					
(a) Cost of Materials Consumed- Coal Consumption	267.67	6.07	214.01	1,733.95	1,658.99
(b) Energy Purchase	8,427.71	9,453.98	9,486.78	36,923.48	39,442.63
(c) Lease Rent	968.71	1,031.61	1,190.26	5,480.18	6,070.28
(d) Employee benefits expense	899.29	982.50	1,071.32	3,884.10	4,122.49
(e) Depreciation and Amortisation expense	452.94	450.35	370.00	1,800.15	1,505.64
(f) Other expenses	834.48	393.44	738.86	2,023.93	1,999.77
Total Expenses	11,850.80	12,317.95	13,071.23	51,845.79	54,799.80
3 Profit from Operations before Other Income & Finance Costs (1-2)	(55.01)	2,402.89	3,084.33	6,711.77	7,936.06
4 Other Income	351.99	466.42	30.91	1,059.94	182.54
5 Profit from Ordinary activities before Finance Costs(3+4)	296.98	2,869.31	3,115.24	7,771.71	8,118.60
6 Finance costs	(2,709.90)	2,606.17	1,387.17	3,417.60	4,457.65
7 Profit from Ordinary activities after Finance Costs (5-6)	3,006.88	261.14	1,728.07	4,354.11	3,660.95
8 Tax expense	692.50	95.97	588.25	1,164.58	1,243.10
9 Net Profit after tax (7-8)	2,314.38	165.17	1,139.82	3,189.53	2,417.85
10 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
11 Reserves excluding Revaluation Reserves	-	-	-	90,528.47	87,288.21
12 Earnings Per Share (EPS)					
(of Rs. 1 each quarterly number are not annualised)					
Basic and Diluted -Rs	0.15	0.01	0.07	0.20	0.15



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Statement of Assets and Liabilities

(Rs. in lakhs)

PARTICULARS	As at 31st March 2016 (Audited)	As at 31st March 2015 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	9,737.90	9,737.90
Reserves and surplus	90,528.47	87,288.21
Share capital suspense account	6,041.43	6,041.43
Sub total: Shareholders' funds	106,307.80	103,067.54
Non-current liabilities		
Long - term borrowings	62,576.00	39,176.33
Deferred tax liabilities (Net)	5,200.64	4,781.95
Other Long term liabilities	13,517.09	12,410.70
Long-term provisions	274.96	295.39
Sub total: Non - current liabilities	81,568.69	56,664.37
Current liabilities		
Short - term borrowings	17,429.13	11,783.06
Trade payables	8,165.28	7,218.30
Other current liabilities	9,232.72	6,199.18
Short - term provisions	2,930.37	2,773.03
Sub total: Current liabilities	37,757.50	27,973.57
TOTAL EQUITY AND LIABILITIES	225,633.99	187,705.48
ASSETS		
Non-current assets		
Fixed assets	37,099.86	40,259.66
Non-current investments	60,402.24	31,621.08
Long - term loans and advances	6,246.18	8,593.85
Other non - current assets	82,165.14	81,886.16
Sub total: Non - Current assets	185,913.42	162,360.75
Current assets		
Current investments	45.19	144.14
Inventories	1,580.88	1,797.88
Trade receivables	9,649.24	7,785.38
Cash and bank balances	1,748.02	1,703.41
Short - term loans and advances	25,245.85	13,129.27
Other current assets	1,451.39	784.65
Sub total: Current assets	39,720.57	25,344.73
TOTAL ASSETS	225,633.99	187,705.48

Notes:


- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14th May 2016.
- 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) taking into consideration the adjustments relating to cost of fuel and purchase of power and other accruals/reversals including on account of reliability incentive and taxation etc. having bearing on revenue, as appropriate, 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 West Bengal Electricity Regulatory Commission or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Sales for the quarter is net of reversal of certain claims of Rs. 1206.00 lakhs pertaining to earlier years and sale for the quarter and year ended includes accrual of Rs. 357.77 lakhs and Rs. 1543.77 lakhs for taxation of earlier years.
- Share capital suspense of Rs. 6041.43 lakhs represents equity share capital of Rs. 11202.75 lakhs (net of Rs.5161.32 lakhs to be cancelled), to be issued to the Shareholders of amalgamating Company under implementation as on this date. 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 in line with order of SEBI contested by the Company before Hon'ble High Court at Calcutta.
- 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. As such, the power generation in the first two quarters is generally about 65% of the annual power generation, while balance 35% is generated in the third and fourth quarter. The business being seasonal in nature corresponding figure to that extent is not comparable.
- Independent valuation for Beneficial Interest of Rs. 81686.01 lakhs in Power Trust comprising of Investments and Liabilities pertaining to Investment division of amalgamating Company transferred to said trust is carried out at the year end. Based on such valuation no adjustment in this respect has been considered necessary.
- The Board of directors has recommended a dividend @ Rs. 0.05 per equity share of Rs. 1 each.
- India Power Corporation (Bihar) Pvt. Limited ceases to be subsidiary of the Company with effect from 30th March 2016. During the quarter, a wholly owned subsidiary, Matsya Shipping and Port Private Limited has been incorporated.



- 8 The Company had applied to West Bengal Industrial Development Corporation initially for 300 acres of land in October, 2010 for setting up a thermal power plant of 540 MW for supply in its distribution business. The company received allotment of only 155.5 acres of land initially, with the balance land to be allotted at a later stage. The company had initiated project development activities, namely appointment of project consultant, EPC contractor, construction of boundary wall etc in earlier years. There was a change of State Government in the year 2011 and the new government decided not to acquire any land and allot to the industry. The project therefore had to be abandoned and land surrendered to the Government. The cost of Rs. 4617.23 lakhs incurred during the period from project conceptualisation to surrender of land is claimable as adjustments to tariff under Tariff Regulations.
- 9 The business of the Company falls within a single primary segment viz, "Generation and Distribution of Power in India" and hence segment information in terms of Accounting Standard (AS) 17 "Segment Reporting" is not applicable.
- 10 The figures for the quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and year to date figures up to 31st December of the respective years.
- 11 Figures pertaining to the previous year/ period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/period.

Place: Kolkata
Date: 14th May, 2016

For India Power Corporation Limited


Whole time Director



Auditor's Report on Consolidated Financial Results of India Power Corporation Limited (Formerly DPSC Limited) Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**The Board of Directors of India Power Corporation Limited (Formerly DPSC Limited)**

1. We have audited the consolidated financial results of India Power Corporation Limited (Formerly DPSC Limited) ('the company') and its subsidiary company (the Company and its subsidiary together referred to as 'the Group) for the year ended March 31, 2016, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') and has been initialled by us for identification. These consolidated financial results, which is the responsibility of the Holding company's management and have been approved by the Board of Directors of the Holding Company, has been prepared in accordance with the relevant accounting standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial results of the subsidiary company included in the consolidated financial statements for the year ended 31st March, 2016, whose financial statements reflect total assets of Rs 16918.37 lacs as at 31st March 2016 and total revenue of Rs 14679.61 lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements and other financial information have been audited by another auditor whose reports have been furnished to us by the management, and our opinion is based solely on the report of the other auditors.
4. We did not audit the financial statements of one subsidiary company and one step down subsidiary company whose financial statements reflect total assets of Rs. 68.32 Lakhs as at 31st March 2016 and total revenue of Rs. Nil for the year ended as on that date, as considered in the consolidated financial statements. The aforesaid financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and step down subsidiary based solely on the unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.



5. As stated in Note No 8 of the consolidated financial results of the Company India Power Corporation Limited IPC(H)L has not been consolidated in these results.
6. These consolidated financial results include the financial results for the year ended 31st March, 2016 of :

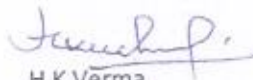
Name of the subsidiaries
IPCL Power Trading Private Limited
India Power Corporation (Bodhgaya) Limited
IPCL PTE Limited
India Power Green Utility Private Limited
Matsya Shipping & Ports Private Limited

7. In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in paragraph 3 above, these financial results for the year ended 31st March 2016 read with notes thereon:
- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.
8. Attention is invited to Note No. 5 of the financial statements regarding the beneficial interest in Power Trust amounting to Rs 81,886.01 Lakhs, comprising of Investments and Liabilities pertaining to Investment division of the amalgamating Company transferred to said trust. Based on Independent valuation carried out as at the year end, there has been no diminution in value thereof, no adjustments in this respect has been considered necessary. Our conclusion is not modified in respect of this matter.

Place: Kolkata
Date: 14th May 2016



For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.:301051E


H K Verma
Partner

Statement of Audited Consolidated Financial Results for the Year ended 31st March, 2016

Particulars	(Rs. In lakhs)	
	Year ended	
	31.03.2016 (Audited)	31.03.2015 (Audited)
1 Income from Operations		
(a) Net Sales/Income from Operations	71,486.64	70,282.01
(b) Other Operating Income	1,727.12	1,554.38
Total Income from Operations (net)	73,213.76	71,836.39
2 Expenses		
(a) Cost of Materials Consumed- Coal Consumption	1,733.95	1,658.99
(b) Energy Purchase	48,544.13	46,849.27
(c) Lease Rent	5,480.18	6,070.28
(d) Employee benefits expense	4,735.79	4,585.94
(e) Depreciation and Amortisation expense	1,866.80	1,521.56
(f) Other expenses	3,048.95	3,028.31
Total Expenses	65,409.80	63,714.35
3 Profit from Operations before Other Income & Finance Costs (1-2)	7,803.96	8,122.04
4 Other income	1,016.01	172.48
5 Profit from Ordinary activities before Finance Costs(3+4)	8,819.97	8,294.52
6 Finance costs	4,366.68	4,554.85
7 Profit from Ordinary activities after Finance Costs (5-6)	4,453.29	3,739.67
8 Tax expense	1,217.78	1,256.56
9 Net Profit after tax but before minority interest(7-8)	3,235.51	2,483.11
10 Minority Interest	(26.43)	0.01
11 Net Profit after Minority Interest(9-10)	3,261.94	2,483.10
12 Paid-up equity share capital (Face value of Rs. 1 each)	9,737.90	9,737.90
13 Reserves excluding Revaluation Reserves	90,597.15	87,301.38
14 Earnings Per Share (EPS) (of Rs. 1 each quarterly number are not annualised) Basic and Diluted -Rs.	0.21	0.16

Statement of Assets and Liabilities

(Rs. In lakhs)

PARTICULARS	As at 31st March 2016 (Audited)	As at 31st March 2015 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	9,737.90	9,737.90
Reserves and surplus	90,597.15	87,301.38
Share capital suspense account	6,041.43	6,041.43
Sub total: Shareholders' funds	106,376.48	103,080.71
Minority Interest	(8.51)	1.01
Non-current liabilities		
Long - term borrowings	72,628.97	39,720.33
Deferred tax liabilities (net)	5,247.23	4,793.91
Other Long term liabilities	13,517.09	12,410.70
Long-term provisions	343.55	299.20
Sub total: Non - current liabilities	91,736.84	57,224.14



Current liabilities		
Short - term borrowings	18,869.91	12,710.53
Trade payables	9,863.74	8,218.63
Other current liabilities	10,898.28	7,802.07
Short - term provisions	2,980.60	2,789.26
Sub total: Current liabilities	42,612.53	31,520.49
TOTAL EQUITY AND LIABILITIES	240,717.34	191,826.35
ASSETS		
Non-current assets		
Fixed assets	38,760.13	41,150.03
Non-current investments	59,854.30	31,085.14
Long - term loans and advances	5,474.95	8,381.91
Other non - current assets	82,165.14	81,886.16
Sub total: Non - Current assets	186,254.52	162,503.24
Current assets		
Current investments	45.19	144.14
Inventories	1,774.01	2,080.50
Trade receivables	13,572.06	9,910.92
Cash and bank balances	2,058.73	2,432.33
Short - term loans and advances	34,767.34	13,371.84
Other current assets	2,245.49	1,383.38
Sub total: Current assets	54,462.82	29,323.11
TOTAL ASSETS	240,717.34	191,826.35

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14th May 2016.
- 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) taking into consideration the adjustments relating to cost of fuel and purchase of power and other accruals/reversals including on account of reliability incentive and taxation etc. having bearing on revenue, as appropriate, 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 West Bengal Electricity Regulatory Commission or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Sales for the quarter is net of reversal of certain claims of Rs. 1206.00 lakhs pertaining to earlier years and sale for the quarter and year ended includes accrual of Rs. 357.77 lakhs and Rs. 1543.77 lakhs for taxation of earlier years.
- Share capital suspense of Rs. 6041.43 lakhs represents equity share capital of Rs. 11202.75 lakhs (net of Rs.5161.32 lakhs to be cancelled), to be issued to the Shareholders of amalgamating Company under implementation as on this date. 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 in line with order of SEBI contested by the Company before Hon'ble High Court at Calcutta.
- 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. As such, the power generation in the first two quarters is generally about 65% of the annual power generation, while balance 35% is generated in the third and fourth quarter. The business being seasonal in nature corresponding figure to that extent is not comparable.
- Independent valuation for Beneficial Interest of Rs. 81866.01 lakhs in Power Trust comprising of Investments and Liabilities pertaining to investment division of amalgamating Company transferred to said trust is carried out at the year end. Based on such valuation no adjustment in this respect has been considered necessary.
- The Board of directors has recommended a dividend @ Rs. 0.05 per equity share of Rs. 1 each.
- The Consolidated Financial Results have been prepared in line with requirements of Accounting Standard (AS) 21 on "Consolidated Financial Statements". It includes financial results of its subsidiaries viz. India Power Corporation (Bodhgaya) Limited, IPCL Pte Limited, IPCL Power Trading Pvt. Limited, India Power Green Utility Pvt. Limited, Edison Power Limited and Matsya Shipping and Port Pvt. Limited...



- 8 By virtue of investment in Compulsorily Convertible Preference Shares ("CCPS") of India Power Corporation (Haldia) limited , hereinafter referred to as "IPC(H)L", is a subsidiary of the company. However, the company does not have any equity investment in IPC(H)L and as required in terms of (AS) – 21 on "Consolidated Financial Statements" and (AS) – 23 on "Accounting for Investments in Associates in Consolidated Financial Statements" , for the equity method of accounting, hence the required consolidation has not been carried out.
- 9 India Power Corporation (Bihar) Pvt. Limited ceases to be subsidiary of the Company with effect from 30th March 2016. During the quarter, a wholly owned subsidiary, Matsya Shipping and Port Private Limited has been incorporated.
- 10 The Company had applied to West Bengal Industrial Development Corporation initially for 300 acres of land in October, 2010 for setting up a thermal power plant of 540 MW for supply in its distribution business. The company received allotment of only 155.5 acres of land initially, with the balance land to be allotted at a later stage. The company had initiated project development activities, namely appointment of project consultant, EPC contractor, construction of boundary wall etc in earlier years. There was a change of State Government in the year 2011 and the new government decided not to acquire any land and allot to the industry. The project therefore had to be abandoned and land surrendered to the Government. The cost of Rs. 4617.23 lakhs incurred during the period from project conceptualisation to surrender of land is claimable as adjustments to tariff under Tariff Regulations.
- 11 The business of the Company falls within a single primary segment viz, "Generation and Distribution of Power in India" and hence segment information in terms of Accounting Standard (AS) 17" Segment Reporting" is not applicable .
- 12 Figures pertaining to the previous year/ period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/period.

Place: Kolkata
Date: 14th May , 2016

For India Power Corporation Limited


Whole time Director



INDIA POWER

FORM A

(For audit report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company:	India Power Corporation Limited [Formerly DPSC Limited]
2.	Annual financial statements for the year ended	31st March, 2016
3.	Type of Audit observation	Un Modified / Emphasis of Matter - Note - 5
4.	Frequency of observation	First time
5.	To be signed by-	

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No:301051E




H K Verma
Partner
Membership No: 055014
Auditor of the Company

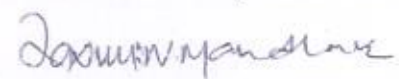
Date : May 14, 2016



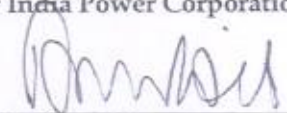
For India Power Corporation Limited


Shrirang B Karandikar
Chief Executive Officer

For India Power Corporation Limited


Laxmi Narayan Mandhana
Chief Financial Officer

For India Power Corporation Limited


Amit Kiran Deb
Audit Committee Chairman

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

Central Office: Sanctoria, Dishergarh 713 333, Telephone: (0341) 6600454/457 Fax: (0341) 6600464

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