



Ref: IPCL/SE/LODR/2023-24/12

25th May, 2023

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 in the prescribed format for the half year ended 31st March, 2023.

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

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

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								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.									
Sl. 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 01.04.2022 to 31.03.2023	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 01.10.2022	Closing balance as on 31.03.2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
31	India Power Corporation Limited		Mrs. Suparna Dasgupta		Relative of Key Managerial Personnel	Car hiring charges	15.00	6.00	0.99	0.99							
32	India Power Corporation Limited		Mrs. Nitu Kapoor		Relative of Key Managerial Personnel	Car hiring charges	15.00	6.00	0.99	0.99							
33	India Power Corporation Limited		Mrs. Tara Devi Poddar		Relative of Key Managerial Personnel	Car hiring charges	15.00	4.50	0.74	0.74							
34	India Power Corporation Limited		Mrs. Aditi Ghosh		Relative of Director of MP Smart Grid Private Limited	Car hiring charges	11.00	4.50	0.74	0.74							
Total								1,730.48									

* Closing balance of loan (in SGD) given to IPCL Pte Ltd of SGD 18,10,773.77 includes interest on loan (net off TDS) SGD 1,13,793.33.
Closing balance of loan (in INR) given to IPCL Pte Ltd of Rs 1,118.97 lakhs includes interest on loan (net off TDS) Rs 70.31 lakhs and Profit on Foreign Exchange Fluctuation Rs 76.99 lakhs.

** Closing balance of loan (in SGD) given by IPCL Pte Ltd to Arka Energy B.V. includes interest on loan SGD 8,877.49 .
Closing balance of loan (in INR) given to IPCL Pte Ltd of Rs 132.99 lakhs includes interest on loan Rs 5.49 lakhs and Profit on Foreign Exchange Fluctuation Rs 7.15 lakhs.

Note 1
The Company has provided for fresh Impairment amounting to Rs 221 lakhs during FY 2022-23 in addition to Rs 112 lakhs taken during FY 2021-22 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 fresh Impairment amounting to Rs 20.99 lakhs during FY 2022-23 in addition to Rs 112 lakhs taken during FY 2021-22 in the carrying value of loan given to its Joint Venture, Arka Energy B.V.

Note 3
During FY 2020-21 India Power Corporation Limited had 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
India Power Corporation (Bodhgaya) Limited ('IPCBL'), wholly owned subsidiary of the Company wherein the Company invested 1,00,000 equity shares of Rs.10/- each. IPCBL was admitted into Insolvency and Bankruptcy proceedings with effect from 8/11/2019 and the final order of National Company Law Tribunal, Kolkata Bench concluding the proceedings was passed on 18/07/2022, thereby extinguishing the entire investment of the Company in IPCBL and the same ceased to be the wholly owned subsidiary with effect from 18/07/2022.

Note 5
Meenakshi Energy Limited ('MEL') wherein the Company holds 10,02,34,109 equity shares of Rs.10/- each constituting 2.44% of the total paid up share capital but holding 96.15% of the voting rights. MEL was admitted into Insolvency and Bankruptcy proceedings with effect from 7/11/2019.

Note 6
Pursuant to the Scheme of Arrangement and Amalgamation of India Power Corporation Limited ('e-IPCL') into and with DPSC Limited (now known as India Power Corporation Limited) ('the Company') approved by the Hon'ble High Court at Calcutta vide its order dated 17/04/2013 wherein the investment division of e-IPCL was transferred to an independent trust namely "Power Trust" which also consisted of equity shares of the Company. As per the Scheme, Power Trust was formed for a limited period with an object to sell, transfer or dispose-off the investments held. Subsequently thereafter, the Hon'ble High Court of Calcutta also directed Power Trust to dispose-off equity shares of the Company held by them to Public, pursuant to which several Offer for Sale has been floated by Power Trust in which it could sell only 25,71,398 equity shares. Power Trust currently holds 32,37,45,165 equity shares of the Company which are held by Power Trust for sale to Public as per Hon'ble High Court of Calcutta order(s).