



Ref: IPCL/SE/LODR/2023-24/ 26

Date: 12th August, 2023

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 – 400 098
Scrip Symbol: DPSCLTD

Dear Sir(s),

Sub: Financial Results for the quarter ended 30th June, 2022 - Newspaper Publication

Further to Company's letter bearing reference no. IPCL/SE/LODR/2023-24/24 dated 11th August, 2023, in connection with submission of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023, please find enclosed herewith the copy of the advertisement published in "Financial Express" (English) (all edition) and "Aajkal" (Bengali) on Saturday, 12th August, 2023, pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of the advertisements will also available on the Company's website www.indiapower.com.

This is for your information and records.

Thanking You.

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. X1- 2&3, Block-EP, Sector -V, Salt Lake City, Kolkata – 700 091

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UAE, Iraq regain share in India's oil basket

MANISH GUPTA
New Delhi, August 11

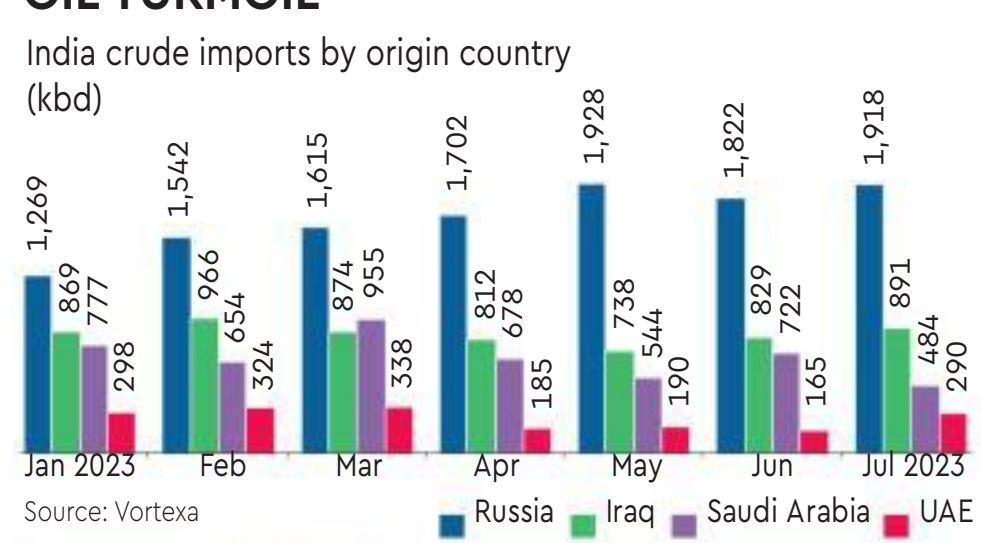
THE UNITED ARAB Emirates and Iraq have started regaining their share in India's oil import basket as the world's largest oil exporters Saudi Arabia and Russia plan to keep their production low to boost the prices. Russia, however, still holds 42% of the overall share.

While the UAE increased its oil exports to India by 76% to 290,000 bpd in July from 165,000 barrels per day (bpd) in June, Iraq raised its share by 62,000 bpd to 891,000 bpd in July, according to energy cargo tracker Vortexa. Saudi Arabia, which extended its voluntary output cut by one million bpd for another month to include August, saw a significant decline of 33% in its export to India to 484,000 bpd in July.

"The changes in import volumes are market-driven. India's imports of Saudi crude will likely remain subdued for some time, with the extension of Saudi's production cuts," said Serena Huang, Vortexa's head of APAC analysis. Russia's share in Indian oil import basket is likely to have peaked in July with a 5% rise sequentially as it has also announced cut of 500,000 bpd in exports in August.

"Due to the cuts by Russia, volumes are expected to decline. So, the retention of 42% share looks difficult

OIL TURMOIL



owing to lower production from August 1. In case the discounts decline, the volumes would also fall," said Prashant Vasishth, vice president and co-head of corporate ratings at ICRA.

While the Saudi-led Organisation of the Petroleum Exporting Countries (Opec) and an alliance of oil producers headed by Russia, known as Opec+, decided to cut oil production in June, both UAE and Iraq have reportedly increased their outputs. The UAE got its produc-

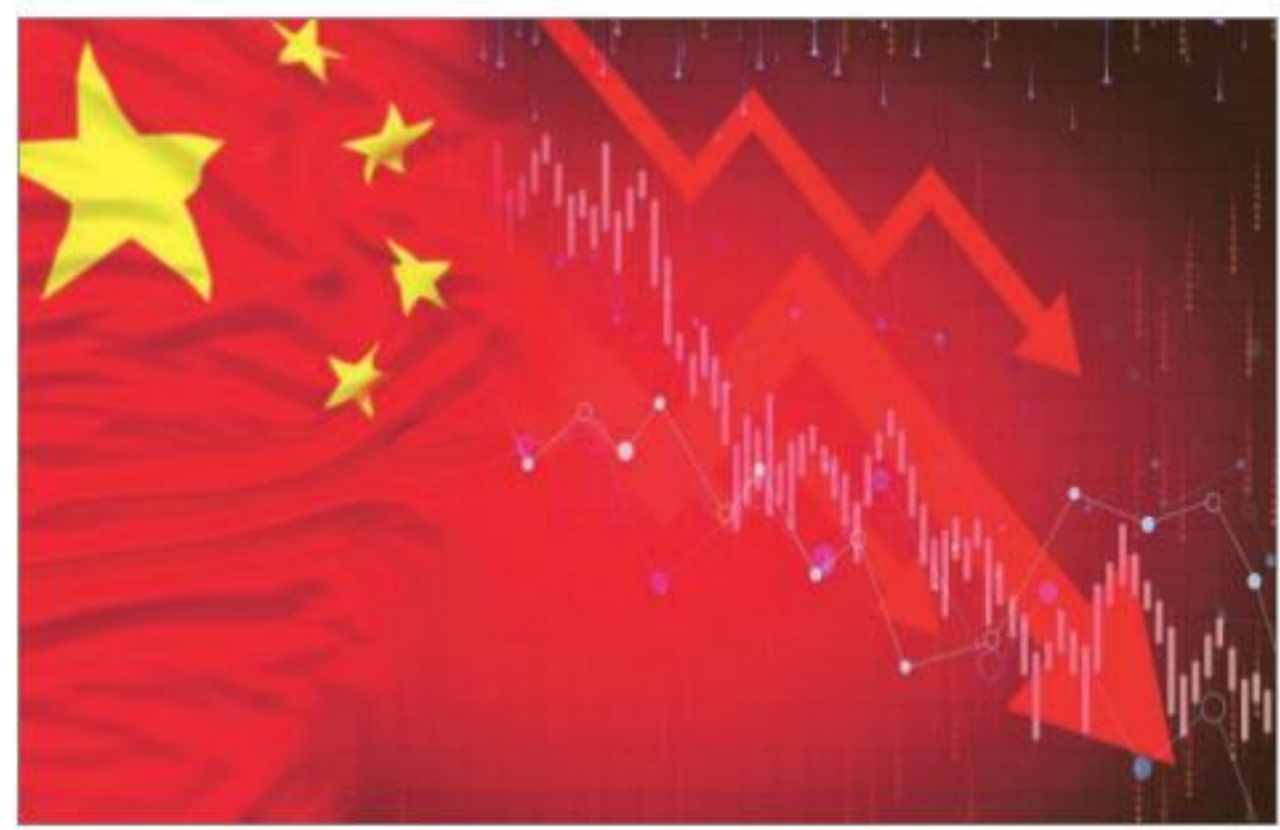
tion quota revised upward by 200,000 bpd in 2024 to 3.2 million barrels. Iraq and some other countries like Iran and Angola have raised their production offsetting some of the Saudi reduction.

"Coupled with lower supplies from Russia, Indian refiners are turning to other crude exporters to supplement their feedstock, which explains the uptick in imports from Iraq and UAE, which we expect to continue in the short to mid-term," Huang said.

EXPLAINER

CHINA DEFLATION: WHAT LIES AHEAD

China reported "deflation" in July. Marquee business dailies in the West have termed this as a "warning sign for the global economy". We explain how this could compound the task of monetary policy managers, and twist the narratives so far on global growth and financial stability across nations



Astruggling China and the world

CHINA HAS BEEN an export powerhouse for long; its share of the world goods trade has only risen from 13% in the year just before the pandemic to 14.4% in 2022, as shipments from the country were still growing fast in relative terms. It also accounts for 6.5% of global export of services. The immediate salutary impact of deflation-hit China is that cheaper goods/services from the country could help cool inflation in importing countries.

However, this could soon become a bane, as industries in other countries will suffer, forcing them to cut back on investments. Also, falling import demand from China, still a ravenous consumer of raw materials, and industrial building block, is something the world can ill-afford.

For India too, reduced Chinese imports of copper, mineral oils, iron ore and cotton yarn are a significant economic negative.

Deflation, and China

DEFLATION IS PERSISTENT, generalised decline in price levels in an economy. While the other major economies are battling stagflation (low growth-high inflation) with monetary tightening and fiscal correction, China has started experiencing stagnation.

The recovery of the world's second-largest economy after its tight Covid curbs appeared quick initially, but has since proved to be slow. Consumer demand is tepid. Both the relevant indices—consumer price index (retail) & producer price index (factory gate)—slipped to the deflationary zone in July, with y-o-y decline of 0.3% and 4.4%, respectively. For CPI, this is first fall since February 2021, while PPI has declined for the 10th month in a row. The Chinese economy grew 6.3% in Q2-2023, against 4.5% in Q1—but that was largely because of the base effect.

0.3% decline
IN CHINA'S CONSUMER PRICE INDEX INFLATION, FIRST FALL SINCE FEB '21

4.4%
DECLINE IN PRODUCER PRICE INDEX, THE 10TH MONTH OF DECLINE

14.4%
CHINA'S SHARE IN WORLD GOODS TRADE IN 2022

6.6%
IMF PREDICTION OF GLOBAL INFLATION IN 2023

Consequences for China & likely policy reaction

DEFLATION INFLATES a country's public debt, triggers expectations of further fall in prices—thereby causing consumers to postpone purchases—and leads to demand falling further. Companies' profits will take a hit, leading to job cuts. All these scenarios and a fall in exports—which has much to do with the problems in the West—are already visible in China.

Unless there is firm counter-action, this could lead to economic contraction and financial instability. The customary economic solutions to deflation are tax cuts, higher government spending and monetary easing—an apt mix of all these, to be sure.

Beijing has so far belied expectations of any such policy response. The People's Bank of China (PBoC), the central bank, had said it would regard "stability as the top priority in 2023."

The technology factor

DEFLATION CAN also be caused by technological breakthroughs that help cut costs. The smugness with which China reacts to deflation and low growth (by its standards) also makes many analysts curious. On Wednesday, US president Joe Biden signed a fiat proscribing certain US investments in sensitive technologies in China, indicating

technological advancements there are being treated with caution.

These developments must be seen in the context of predictions that China's share in world trade expansion would decline by half in five years, and the intent of businesses to diversify away from China (China Plus One), to countries like India.

Global inflation and the Fed response

THE RUSSIA-UKRAINE WAR and post-Covid recovery of consumer demand pushed global inflation to close to 9% in 2022. The IMF expects it to fall to 6.6% in 2023 and 4.3% in 2024—still above pre-pandemic levels. US inflation peaked at 9.1% in June 2022, and has been declining since, aided by the Fed's rate-hike cycle.

After a let-up for two months, oil prices started rising from early June. In July, US inflation rose to 3.2%, up 20 bps from the June level, but it is still believed that the Fed is at the end of its rate-hike cycle. While risks persist, expectations are that the US may manage a soft landing, with inflation reverting to targeted 2% in 2023.

Relax criteria for startups to avail tax benefits: Panel

ANEEZ HUSSAIN
Bengaluru, August 11

PARLIAMENTARY STANDING COMMITTEE for commerce has recommended relaxation in the criteria for startups to claim benefits under the Income Tax Act.

The panel, expressed concerns over the low utilisation of Section 80-IAC of the Income Tax Act, 1961, which was implemented in 2017.

The section allows startups to claim a deduction of up to ₹100 crore in profits for three consecutive years. However, only 10.4% of the 98,119 recognised startups in India have applied for the exemption, the committee noted in its report.

Meanwhile, Certificate of Eligibility has been granted



to only 1,173 applicants as on March 31, 2023, it added.

"This means that even after six years of the implementation of Section 80-IAC of the Income Tax Act, 1961, only 1% of recognised startups have received the Certificate of Eligibility," the committee said in its report.

The committee also noted that 75% of applications for Certificate of Eligibility were

being sent for resubmission due to a lack of clarity in the process.

"The committee is of the view that the government should work towards making the application processes more transparent and user-friendly," the report noted while adding that "the eligibility criteria for issuing a certificate of eligibility by the inter-ministerial board for claiming income tax exemptions may be relaxed in consultation with the stakeholders so that more startups could avail the tax benefits under Section 80-IAC of the Income Tax Act."

The committee also recommended that the requirement for startups to be profit-making for three consecutive years be waived.

Govt loads up on Russian dirty fuel with crude supply cuts

PREJULA PREM
August 11

THE GOVERNMENT IS poised to buy the most amount of dirty fuels from Russia in years, as a slump in crude flows from the key producer and looming refinery maintenance threaten supplies.

August imports of sludgy products from Russia should double from last month to about 269,000 barrels a day,

initial data compiled by Bloomberg from analytics firm Kpler show. That would be the most since at least early 2017.

The flows mostly include high-sulfur fuel oil and vacuum gasoil, which can be used in secondary refining units to improve yields of higher-value products like diesel and gasoline. Fuel oil is also used in shipping and power generation.



Smaller imports of Russian crude in the wake of Moscow's output cuts means India has less to refine into dirty prod-

ucts — prompting it to ship in more of the feedstocks from Russia. Upcoming maintenance at Indian refineries may also impact its sludgy fuels production, another reason why it's importing more now.

"It appears that there's a strong build-up of Russian fuel oils exports to India," said Andon Pavlov, lead analyst for refining and dirty products at Kpler. "This might have to do with the upcoming refinery

maintenance in India, set to put a lid on total primary processing capacity over September-October."

A drop in primary refinery unit utilization may limit the production of residual fuels like vacuum gasoil and fuel oil among other products. India's complex refiners can still use these dirty fuels in their secondary units to be upgraded to clean products like diesel and gasoline. —BLOOMBERG

ANDHRA PRADESH STATE BEVERAGES CORPORATION LIMITED
CIN: U15400AP2015SGC097161

Registered office: 1st Floor, Proh. & Excise Complex, D.No.5-69-55/9A, Taluk Office Compound, 6/1, Brodipet, Guntur, Andhra Pradesh -522002; Corporate office: 88-2B, Kollafarum Road, SER Center, Prasadampadu, Vijayawada, Andhra Pradesh 521108; Tel No.: +91 0866-2844699, Email: apsbclco2122@gmail.com; Website: apsbcl.ap.gov.in

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

Sl. No.	PARTICULARS	Quarter Ended June 30, 2023 Unaudited (Rs. In Lakhs)	Year Ended March 31, 2023 Audited (Rs. In Lakhs)	Quarter Ended June 30, 2022 Unaudited (Rs. In Lakhs)
1.	Total Income from operations	3,58,753.12	13,01,706.36	3,24,206.46
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/ or extraordinary items)	59,748.39	33,971.74	1,58,476.58
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/ or extraordinary items)	59,748.39	33,971.74	1,58,476.58
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/ or extraordinary items)	59,748.39	33,971.74	1,58,476.58
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	59,699.23	33,775.11	1,58,476.58
6.	Paid up Equity Share Capital	5.00	5.00	5.00
7.	Reserves (excluding Revaluation Reserve)	1,08,086.08	48,386.85	1,73,173.45
8.	Security Premium Account	-	-	-
9.	Net worth	1,08,091.08	48,391.85	1,73,178.45
10.	Paid up Debt Capital/Outstanding Debt	13,64,594.00	13,89,606.50	9,71,762.00
11.	Outstanding Redeemable Preference Shares	-	-	-
12.	Debt Equity Ratio	12.62	28.72	5.61
13.	Earnings Per Share (of Rs.1000/- each)			
	1. Basic: (in Rupees)	119.50	67.55	316.95
	2. Diluted: (in Rupees)	119.50	67.55	316.95
14.	Capital Redemption Reserve	-	-	-
15.	Debenture Redemption Reserve	-	-	-
16.	Debt Service Coverage Ratio	2.11	1.26	0.17
17.	Interest Service Coverage Ratio	3.08	1.53	46.12

1. Above unaudited financial results for the Quarter ended June 30, 2023 have been approved by the Board of Directors at their respective meeting held on August 11, 2023.

2. The above is an extract of the detailed format of financial results filed with BSE Limited ("Stock Exchange") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The full format of financial results is available on the website of the stock exchange i.e. www.bseindia.com and on the website of the company at www.apsbcl.ap.gov.in

3. For the other line items referred in Regulation 52(4) of the SEBI Listing Regulations, the pertinent disclosures have been made to the stock exchange and can be accessed on the website of the stock exchange i.e. www.bseindia.com and on the website of the company at www.apsbcl.ap.gov.in.

4. This extract of financial results has been prepared in accordance with the requirement of regulation 52 of SEBI Listing Regulations, read with Chapter 1 of operational Circular bearing reference no. SEBI/HO/DDHS/DDHS/Div 1/P/CIR/2022/000000103 dated July 29, 2022 (earlier SEBI circular NO SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021) ("circular").

Date : 11.08.2023
Place : Vijayawada

For Andhra Pradesh State Beverages Corporation Limited
Sd/- D. Vasudeva Reddy, IRTS
Managing Director, DIN:08838408

INDIA POWER
Adding power to life

India Power Corporation Limited
(Formerly DPSC Limited)
CIN: L40105WB1919PLC003263

Regd. Office : Plot No. X1 - 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091
Email: corporate@indiapower.com Website: www.indiapower.com

Extract of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2023

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1 Total income from operations [including Regulatory income/(expense) (net)]	17,905.12	17,286.20	17,828.96	69,588.25	18,513.18	18,029.46	18,291.51	71,841.67
2 Net Profit/(Loss) for the period from ordinary activities before tax and exceptional items	448.64	464.83	430.72	1,864.96	392.54	769.59	397.38	2,088.03
3 Net Profit/(Loss) for the period from ordinary activities before tax after exceptional items	448.64	464.83	430.72	1,864.96	392.54	769.59	397.38	2,088.03
4 Net Profit/(Loss) for the period from ordinary activities after tax and exceptional items	334.20	328.02	317.55	1,360.65	275.07	632.66	284.21	1,583.60
5 Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	318.74	(34,425.96)	308.16	(36,156.87)	281.84	(34,128.56)	261.82	(36,031.55)
6 Equity Share Capital	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90
7 Other equity excluding revaluation reserve	-	-	-	43,216.75	-	-	-	42,468.52
8 Earnings per equity share (face value of Rs. 1 each) (not annualised) Basic & Diluted (Rs.)	0.02	0.02	0.02	0.09	0.02	0.04	0.02	0.10

Notes:

1 These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 11th August, 2023. The above results have been reviewed by the Statutory Auditors of the Company.

2 The above is an extract of the detailed format of unaudited standalone and consolidated financial results filed with the Stock Exchanges under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of unaudited standalone and consolidated financial results are available on the Stock Exchange websites, at www.nseindia.com and www.mseil.in and also on the Company's website, at www.indiapower.com.

Place : Kolkata
Date : 11th August, 2023

For India Power Corporation Limited
Sd/-
Somesh Dasgupta
Whole-time Director
(DIN:01298835)

ব্যাটিংই বড় মাথাব্যথার কারণ হার্দিকদের সমতা ফেরানোর চ্যালেঞ্জ



আজকালের প্রতিবেদন

সিডনিতে পড়তে পড়তে হার্দিকের শনিবার সেরিব্রাম গুয়েই ইন্ডিয়ানের বিরুদ্ধে চতুর্থ টি২০ ম্যাচ হার্টিক পাণ্ডিয়াদের কাছে সিরিজের সমতা ফেরানোর চ্যালেঞ্জ।

আজ এই ইংল্যান্ডের শনিবার ভারতের জাতীয় টিম ম্যানচেস্টার সিটিতে খােলার বিরুদ্ধে।

মুই ইন্ডিয়ানের সর্বশেষ ম্যাচ ম্যাচ স্কটি গুয়েই কয়েক সিরিজে ভারতের বিরুদ্ধে হার্দিকের বিরুদ্ধে ম্যাচ করেছেন।

আজ চতুর্থ টি২০ ভারত : গুয়েই ইন্ডিজ রাত ৮টা ডিভি পোস্টস

দাবা বিশ্বকাপে প্রাজ্ঞুর চমক

বাকুতে দাবা বিশ্বকাপে চমকে দিলেন ভারতের তরুণ গ্র্যান্ডমাস্টার আর প্রাজ্ঞানন্দ। রাপিডে প্রতিযোগিতার দ্বিতীয় বাছাই আমেরিকার গ্র্যান্ডমাস্টার হিক্সকে নাকামুরাকে হারিয়ে শেষ বোল্ডার সৌন্দর্যন তিনি। প্রাজ্ঞুর প্রশংসায় পঞ্চমুখ পাঁচবারের বিশ্ব চ্যাম্পিয়ন বিশ্বনাথান আনন্দ।

বিশ্বকাপ! সংশয়ে কেন

আজকালের প্রতিবেদন

বিশ্বকাপে মজা উইলিয়ামসকে কি আসে পালা যাবে সেই সংশয়ে বড় প্রশ্নের নিরিখেই বিশ্বকাপে খােলার প্রথম ম্যাচে ভারতীয় প্রজন্মের দল ভারতীয় দলের বিরুদ্ধে ম্যাচ করেছেন।

৩০ বছর উইলিয়ামসকে শেষে হয়ে ১০১ এফসিএম ম্যাচ ৪৯.৭৬ গুণ নিয়ে ৩০৪৫ রান করেছেন। ইংল্যান্ডের সেরা বোলার হার্টিক পাণ্ডিয়া

এমিলি, বীর কবর পর ভারতীয় দলে মিলেছেন ভারতের বোলার ট্রেভি কোট্ট। ২০২০ ও ২০২১ দু'বারই বিশ্বকাপের আইনফোর্ডে উইলিয়ামস। দুটি দফেই ভারতের বিরুদ্ধে ম্যাচ করেছেন।

হরমনপ্রীতদের আক্রমণে বেসামাল অবস্থা জাপানের



আজকালের প্রতিবেদন

এশিয়ান গার্লস ক্রিকেট বিশ্বকাপে মনোযোগ হারাচ্ছে জাপান। এই প্রতিযোগিতায় মনোযোগ হারাচ্ছে জাপান। এই প্রতিযোগিতায় মনোযোগ হারাচ্ছে জাপান।

কুস্তির নির্বাচনে স্বজিতাদেশ হাটেরে

আজকালের প্রতিবেদন: কুস্তি আন্দোলনের বড় প্রশ্নের নিরিখেই হার্মনপ্রীতদের আক্রমণে বেসামাল অবস্থা জাপানের।

খেলার খুচুরো

- নেতৃত্বে সাকিব: আসন্ন এশিয়ান কাপ... একদিনের বিশ্বকাপে বাংলাদেশকে নেতৃত্ব দেবেন সাকিব আল হাসান।
একা নেইমার: ব্রিসলি হার্টিকের সেরা খেলোয়াড়... নেইমারের সেরা খেলোয়াড় হবেন হার্টিক পাণ্ডিয়া।
বায়ার্নে কেন: ইংল্যান্ডে অস্ট্রেলিয়ান ক্রিকেট... বায়ার্নের ক্রিকেট দল ইংল্যান্ডে অস্ট্রেলিয়ান ক্রিকেট দলের বিরুদ্ধে ম্যাচ করেছেন।

বিশ্বকাপের শেষ চারে স্পেন, সুইডেন

আজকালের প্রতিবেদন: নির্দিষ্ট সময়ের মধ্যে শেষ হলে না খেলায়। স্পেনের প্রতিদ্বন্দ্বিতা ম্যাচের মধ্যে খেলা বিশ্বকাপের সেরা খেলোয়াড় হবেন স্পেন।

INDIA POWER logo and India Power Corporation Limited (Formerly DPSC Limited) details. Includes address and website information.

Extract of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2023. Table with columns for Particulars, Standalone (Quarter ended, Year ended), and Consolidated (Quarter ended, Year ended).

Axis Bank financial statement section. Includes Axis Bank logo and detailed financial data for the quarter ended 30th June 2023.

Axis Bank financial statement section. Includes Axis Bank logo and detailed financial data for the quarter ended 30th June 2023.