



Ref: IPCL/SE/LODR/2023-24/42

10th November, 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 30th September, 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

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

										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 01.04.2023 to 31.03.2024	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 01.04.2023	Closing balance as on 30.09.2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured
29	India Power Corporation Limited	AABCD034OG	Mr Debashis Bose (Note 5)	ADIPB7038C	Executive Director	Managerial Remuneration	29.70	9.71	-	2.45							
30	India Power Corporation Limited	AABCD034OG	Mr. Amit Poddar	AFQPP2641R	Key Managerial Personnel (Chief Financial Officer)	Salary paid by company	75.00	30.19	-	5.85							
						Salary Advance	10.00	-	2.55	2.25							
31	India Power Corporation Limited	AABCD034OG	Mr. Prashant Kapoor	AKKPK2542B	Key Managerial Personnel (Company Secretary)	Salary paid by company	75.00	28.91	-	4.37							
						Salary Advance	10.00	-	0.59	0.29							
32	India Power Corporation Limited	AABCD034OG	Mr. Argha Ghosh	AESP64583J	Director of MP Smart Grid Private Limited	Salary paid by company	65.00	25.26	-	3.87							
						Salary Advance	10.00	-	0.41	0.21							
33	MP Smart Grid Private Limited	AANCM4533E	Mr. Debi Prasad Patra	AGCPP3380Q	Director of MP Smart Grid Private Limited	Sitting Fees	2.00	0.40	-	-							
34	India Power Corporation Limited	AABCD034OG	Mrs. Suparna Dasgupta	AVEPDS22F	Relative of Key Managerial Personnel	Car hiring charges	12.00	6.00	0.99	1.00							
35	India Power Corporation Limited	AABCD034OG	Mrs. Nitu Kapoor	AWVPK3704E	Relative of Key Managerial Personnel	Car hiring charges	12.00	6.00	0.99	1.00							
36	India Power Corporation Limited	AABCD034OG	Mrs. Tara Devi Poddar	APGPP7467K	Relative of Key Managerial Personnel	Car hiring charges	12.00	4.50	0.74	0.75							
37	India Power Corporation Limited	AABCD034OG	Mrs. Aditi Ghosh	AVVPG7699H	Relative of Director of MP Smart Grid Private Limited	Car hiring charges	12.00	4.50	0.74	0.75							
Total								5,824.32	5,072.41	5,747.78							

* Closing balance of loan (in INR) given to IPCL Pte Ltd of Rs 1,114.08 lakhs includes includes Loss on Foreign Exchange Fluctuation Rs 17.24 lakhs.

** Closing balance of loan (in INR) given by IPCL Pte Ltd to Arka Energy B.V. of Rs 130.83 lakhs includes includes Loss on Foreign Exchange Fluctuation Rs 2.16 lakhs.

Note 1

The Company has provided for impairment amounting to Rs 333 lakhs till 31st March, 2023 in the carrying value of loan given to its wholly owned subsidiary, IPCL Pte Ltd on account of accumulated losses sustained by IPCL Pte Ltd.

Note 2

IPCL Pte Ltd. has provided for impairment amounting to SGD 2,15,208.92 (Rs 132.99 lakhs as on 31-03-2023) till FY 2022-23 in the carrying value of loan given to its Joint Venture, Arka Energy B.V. Further IPCL Pte Ltd has made provision for impairment on interest on loan SGD 4,843.86 (Rs 2.97 lakhs) for YTD Sep'23.

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

Mr Nand Gopal Khaitan has resigned as the Director of the Company with effect from 24th April, 2023 and therefore Khaitan & Co. LLP ceases to be the related party with effect from the said date.

Note 5

Mr. Debashis Bose has been appointed as an Executive Director of the Company w.e.f. 1st July, 2023.

Note 6

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. National Company Law Tribunal, Hyderabad Bench vide its order dated 10th August, 2023 had approved the Resolution Plan in respect of Corporate Insolvency Resolution Process of MEL, pursuant to which MEL ceased to be the subsidiary of the Company.

Note 7

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).

MITA
PODDAR

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