Ref: IPCL/SE/LODR/202122/27

Date: 9th August, 2021

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(s),

Sub: Outcome of the Board Meeting held on 9th August, 2021 and Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 9th August, 2021 has inter-alia, considered and approved/recommended the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021. The Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021 along with Limited Review Reports thereon issued by M/s. S S Kothari Mehta & Co., Statutory Auditors of the Company are enclosed herewith. The Company is arranging to publish the Financial Results in the prescribed format in the newspapers and the same shall be uploaded on the Company's website www.indiapower.com.

2. Re-appointment of Mr. Raghav Raj Kanoria (DIN: 07296482) as the Managing Director of the Company.

   In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors based on the recommendation of the Nomination and Remuneration Committee has recommended to the Members for approval, the re-appointment of Mr. Raghav Raj Kanoria as the Managing Director of the Company for a period of 5 (five) years with effect from 1st June, 2022 i.e. from 1st June, 2022 to 31st May, 2027. Further, in compliance with Circular no. NSE/CML/2018/24 issued by National Stock Exchange of India Limited, we hereby affirm that Mr. Raghav Raj Kanoria is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. Mr. Raghav Raj Kanoria is not related to any Director of the Company. Brief Profile of Raghav Raj Kanoria is given below:

   Mr. Raghav Raj Kanoria has eight years of experience in power and financial services sector. He has been largely responsible for India Power's strategy in consolidating its position as a leading power distribution utility in India and setting the vision to transform into a global power utility. He is actively involved in various national and international forums and chambers. He is currently the Chairperson for East & Northeast Regional Council for the Indo-Canadian Business Chamber. He is actively involved with CII and is a member of the West Bengal State Council, The National Infrastructure Council as well as the National Committee on Power for the Chamber. On the international front, he is a regular participant in the annual meetings of the World Economic Forum and the B20.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 15.40 p.m.

This is for your information and record.

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
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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
India Power Corporation Limited (Formerly DPSC Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of India Power Corporation Limited (Formerly DPSC Limited) (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles, generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the Note no. 6 of the Statement regarding investments and loan measurement, which is based on initiation of Corporate Insolvency Resolution Process in Meenakshi Energy Limited (MEL). The valuation of investment in MEL has been based on the latest available book value of MEL as on March 31, 2018.

   In view of management the fair value of investments in and receivables from MEL as recognized in the Statement are reasonable and appropriate and holds good for recovery.

   Our conclusion is not modified in respect of this matter.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Registration No.: 000756N

Rana Sen
Partner
Membership No. : 066759

S. S. Kothari Mehta & Co. * Kolkata * Chartered Accountants

Place: Kolkata
Date: August 09, 2021
UDIN: 21066759AAAAEI3532

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

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2021

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Income				
Revenue from operations	11,780.19	14,020.23	9,057.83	49,975.17
Other income	1,297.86	627.32	536.10	1,861.95
Total Income	**13,078.05**	**14,647.55**	**9,593.93**	**51,837.12**
Expenses				
Cost of coal consumed	-	-	219.59	1,014.35
Energy purchase	8,656.62	9,644.55	4,611.84	31,797.95
Lease rent	412.43	178.70	436.44	983.29
Employee benefits expense	1,131.92	1,413.55	1,096.36	4,941.02
Finance costs	868.40	778.51	1,145.62	3,770.08
Depreciation and amortisation expense	712.35	705.36	759.04	2,969.35
Other expenses	506.44	990.37	565.83	2,951.39
Total Expenses	**12,288.16**	**13,711.04**	**8,834.72**	**48,427.43**
Profit/(loss) before rate regulated activities	**789.89**	**936.51**	**759.21**	**3,409.69**
Regulatory income/(expense) (net)	(373.98)	(442.10)	(374.63)	(1,349.02)
Profit/(loss) before tax	**415.91**	**494.41**	**384.58**	**2,060.67**
Tax expense				
Current tax	179.35	171.33	76.87	251.00
Deferred tax	(75.16)	(0.34)	69.37	(856.57)
Profit/(loss) for the period	**311.72**	**323.42**	**238.34**	**2,666.24**
Other Comprehensive Income (OCI)				
Items that will not be reclassified to Profit or Loss	12.60	2.90	(33.80)	(92.50)
Income tax relating to items that will not be reclassified to Profit or Loss	(3.17)	(34.85)	11.81	(9.33)
Total Other Comprehensive Income	9.43	(31.95)	(21.99)	(101.83)
Total Comprehensive income for the period	**321.15**	**291.47**	**216.35**	**2,564.41**
Paid-up equity share capital (Face value of Rs. 1 each)	9,737.90	9,737.90	9,737.90	9,737.90
Other equity excluding revaluation reserve				1,04,290.47
Earnings per equity share (EPS)				
(face value of Rs. 1 each) (not annualised)				
Basic and Diluted (Rs.)	0.02	0.02	0.02	0.17

S. Kothari Mehta & Co. Kolkata Chartered Accountants

Standalone Segment Information

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Segment Revenue				
Regulated Operation	10,812.50	13,216.84	8,012.77	46,876.93
Non Regulated Operation	593.71	361.29	670.43	1,749.22
Less: Intersegment Revenue	-	-	-	-
Revenue/income from Operations (Including net movement in Regulatory Deferral Balances)	11,406.21	13,578.13	8,683.20	48,626.15
Segment Results				
Regulated Operation	1,099.46	1,127.23	1,303.77	5,223.79
Non Regulated Operation	184.85	145.69	226.43	606.96
Total	1,284.31	1,272.92	1,530.20	5,830.75
Less: Finance costs	868.40	778.51	1,145.62	3,770.08
Profit before tax	415.91	494.41	384.58	2,060.67
Segment Assets				
Regulated Operation	1,25,499.54	1,26,230.68	1,27,066.68	1,26,230.68
Non Regulated Operation	1,24,875.49	1,24,566.51	1,28,019.17	1,24,566.51
Total Assets	2,50,375.03	2,50,797.19	2,55,085.85	2,50,797.19
Segment Liabilities				
Regulated Operation	81,122.02	81,920.96	88,786.65	81,920.96
Non Regulated Operation	4,134.93	4,079.30	3,621.51	4,079.30
Total Liabilities	85,256.95	86,000.26	92,408.16	86,000.26

Company's business activities involves power generation, power distribution and other strategic activities. The Company's organisational structure and governance processes are designed to support effective management of multiple segment while retaining focus on each one of them. The segments of Company are well organised and internal records are separately maintained for each segment. Further management reviews each segment independently to make decisions about resource allocation and performance measurement.

The operation of the Company consist of two segments, namely :

a. Regulated Business, which consist of power distribution business (including thermal power generation which exclusively supply power for distribution business) in Asansol, West Bengal (licensed area) regulated by West Bengal Electricity Regulatory Commission;
b. Non Regulated business, consists of all business which are not covered under clause (a)

Non Regulated business of the company are independent and has no bearing with the Regulated business. All rights, obligations, liabilities, profits or losses of Non Regulated Business arising from any contract, financial transaction, financial commitment (including corporate guarantee) or any statute or under any Act is solely attributable to Non Regulated segment. Any demand &/or loss (present &/or future), pertaining to Non Regulated Business, arising out of any activity, including inter-alia, investment activity or acquisition activity starting from the acquisition of the investments and from its further operations will be the liability of the Non Regulated business segment only and to be settled utilising the funds of Non Regulated Business &/or from its assets.

S. Kothari Mehta & Co. Kolkata Chartered Accountants

Reconciliation of Revenue

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Revenue from Operations	11,780.19	14,020.23	9,057.83	49,975.17
Add/(less) Net movement in Regulatory Deferral Balances	(373.98)	(442.10)	(374.63)	(1,349.02)
Total Segment Revenue as reported above	11,406.21	13,578.13	8,683.20	48,626.15

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 9th August, 2021. The above results have been reviewed by the Statutory Auditors of the Company.

2 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) 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 WBERC or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Unbilled costs or obligations for the period which are expected to be recovered/refunded through future tariff adjustments has been shown as Regulatory income/(expense).

3 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. During the quarter ended 30th September 2020 the Company has sold 10.4 MW of Wind assets and hence corresponding figures to that extent is not comparable.

4 Fair valuation of non-current assets represented by beneficial interest in Power Trust will be carried out at the year end. This includes investments in unlisted entities, for which valuation at the end of an interim period in absence of the financial statement as such are not available.

5 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 for certain pending formalities with stock exchange as per interim order of SEBI relating to Minimum Public Shareholding.

6 Pursuant to initiation of Corporate Insolvency Resolution Process in respect of Meenakshi Energy Limited (MEL), MEL ceased to be subsidiary of the Company. Fair value of investments in MEL are adjusted through Other Comprehensive Income based on its latest available financial statement for the year ended 31st March, 2018.The Management considers the value of receivables from and investments in MEL as appropriate and reasonable and holds good for recovery and expects to recover these in near future based on the developments in the ongoing resolution process.

7 The Company has taken into account the possible impact of COVID-19 pandemic in preparation of these standalone financial results including but not limited to assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and external sources of information up to the date of approval of these standalone financial results in making estimates of possible impact. As on the reporting date management believes there is no material impact on financial results of the Company. Management will continue to monitor any material changes in future economic conditions and the impact thereof on the Company, if any.

8 The listed non convertible debenture of the Company aggregating to Rs. 800 lakhs as on 30th June, 2021 are secured by mortgage of immovable properties consisting of land measuring 20.74 acres and building at Kaithi and Seebpore Mouza at Burdwan District including Bungalows, Quarters, Offices etc at Luchipur Receiving Station area of 56633.94 sqft under Seebpore circle.



9 The figures for the last quarter of the previous financial year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited (with limited review) year to date figures up to the third quarter ended 31st December of the previous financial year.

10 The figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the figures for the current period.

For India Power Corporation Limited

Somesh Dasgupta
Wholetime Director

Place: Kolkata
Date: 9th August, 2021



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
India Power Corporation Limited (Formerly DPSC Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of India Power Corporation Limited (Formerly DPSC Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   List of Subsidiaries:

   i. IPCL Pte. Ltd.
   ii. Parmeshi Energy Limited
   iii. MP Smart Grid Private Limited



List of Joint Ventures

i. India Uniper Power Services Private Limited.

ii. Arka Energy B.V. (Joint Venture of IPCL Pte. Ltd).

iii. Arkeni Solar sh.p.k (Wholly Owned Subsidiary of Arka Energy B.V.)

5. The accompanying Statement includes the interim reviewed financial results / financial information in respect of :

   a. One joint venture whose unaudited interim financial results / financial information reflect Group's share of net loss after tax of Rs. 3.03 lakhs and Group's share of total comprehensive loss of Rs. 3.03 lakhs for the quarter ended June 30, 2021, as considered in the Statement whose interim financial results and other financial information have been reviewed by us.

   b. One subsidiary, whose unaudited interim financial results / financial information reflect total revenues of Rs. 364.04 lakhs, total net profit after tax of Rs. 4.94 lakhs, and total comprehensive income of Rs. 4.94 lakhs for the quarter ended June 30, 2021, as considered in the Statement which has been reviewed by its independent auditor.

The independent Auditors' Report on the interim financial results / financial information of the entity referred in para 5(b) above has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

   a. Two Subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 2.39 lakhs, total net loss after tax of Rs. 15.55 lakhs and total comprehensive loss of Rs. 24.80 lakhs for the quarter ended June 30, 2021, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

   b. Two Joint Ventures, whose interim financial results and other financial information reflect the Group's share of net profit after tax of Rs. Nil and Group's share of total comprehensive income of Rs. Nil for the quarter ended June 30, 2021, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

These unaudited interim financial results and other unaudited financial information of these subsidiaries and joint ventures referred in para 6(a) and 6(b) above have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results / financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 5(b) and para 6(a) and 6(b) above is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results / financial information certified by the Management.

S. S. Kothari Mehta & Co. Kolkata Chartered Accountants

7. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of other auditor referred to in paragraph 5(b) above, nothing has come to our attention, that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. We draw attention to the Note no. 6 of the Statement regarding investments and loan measurement, which is based on initiation of Corporate Insolvency Resolution Process in Meenakshi Energy Limited (MEL). The valuation of investment in MEL has been based on the latest available book value of MEL as on March 31, 2018.

   In view of management the fair value of investments in and receivables from MEL as recognized in the Statement are reasonable and appropriate and holds good for recovery.

   Our conclusion is not modified in respect of this matter.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Registration No.: 000756N

Raha Sen
Partner
Membership No. : 066759



Place: Kolkata
Date: August 09, 2021
UDIN: 21066759AAAAEJ4746

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

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2021

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Income				
Revenue from operations	12,144.19	16,587.13	9,057.83	52,542.07
Other income	1,284.07	613.26	522.74	1,810.39
Total Income	**13,428.26**	**17,200.39**	**9,580.57**	**54,352.46**
Expenses				
Cost of coal consumed	-	-	219.59	1,014.35
Cost of materials and installation services	346.06	1,731.73	-	2,426.72
Changes in inventories of work-in-progress	-	694.99	-	-
Energy purchase	8,656.62	9,644.55	4,611.84	31,797.95
Lease rent	412.43	178.70	436.44	983.29
Employee benefits expense	1,131.92	1,413.55	1,096.36	4,941.02
Finance costs	869.14	789.52	1,145.88	3,782.06
Depreciation and amortisation expense	712.35	705.36	759.04	2,969.35
Other expenses	518.68	997.74	567.70	2,993.16
Total Expenses	**12,647.20**	**16,156.14**	**8,836.85**	**50,907.90**
Profit before rate regulated activities, tax and share of profit/(loss) of joint venture	**781.06**	**1,044.25**	**743.72**	**3,444.56**
Regulatory income/(expense) (net)	(373.98)	(442.10)	(374.63)	(1,349.02)
Profit before tax and share of profit/(loss) of joint venture	**407.08**	**602.15**	**369.09**	**2,095.54**
Share of Profit/(Loss) of Joint Venture	(3.03)	(2.42)	(0.24)	(55.17)
Profit before tax	**404.05**	**599.73**	**368.85**	**2,040.37**
Tax expense				
Current tax	181.13	196.66	76.87	276.33
Deferred tax	(75.16)	(0.34)	69.37	(856.57)
Profit/(loss) for the period	**298.08**	**403.41**	**222.61**	**2,620.61**
Profit/(loss) for the period attributable to:				
Owners of the Company	298.08	403.41	222.61	2,620.61
Non Controlling interest	-	-	-	-
Other Comprehensive Income (OCI)				
Items that will not be reclassified to Profit or Loss	12.60	2.90	(33.80)	(92.50)
Income tax relating to items that will not be reclassified to Profit or Loss	(3.17)	(34.85)	11.81	(9.33)
Items that will be reclassified to Profit or Loss	(9.25)	8.42	(15.95)	(21.43)
Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income	0.18	(23.53)	(37.94)	(123.26)
Total Comprehensive income for the period	**298.26**	**379.88**	**184.67**	**2,497.35**
Total Comprehensive income for the period attributable to:				
Owners of the Company	298.26	379.88	184.67	2,497.35
Non Controlling interest	-	-	-	-
Paid-up equity share capital (Face value of Rs. 1 each)	9,737.90	9,737.90	9,737.90	9,737.90
Other equity excluding revaluation reserve				1,03,509.86
Earnings per equity share (EPS)				
(face value of Rs. 1 each) (not annualised)				
Basic and Diluted (Rs.)	0.02	0.03	0.01	0.17

S. Kothari Mehta & Co. Kolkata Chartered Accountants

Consolidated Segment Information

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Segment Revenue				
Regulated Operation	10,812.50	13,216.84	8,012.77	46,876.93
Non Regulated Operation	957.71	2,928.19	670.43	4,316.12
Less: Intersegment Revenue	-	-	-	-
Revenue/income from Operations (Including net movement in Regulatory Deferral Balances)	11,770.21	16,145.03	8,683.20	51,193.05
Segment Results				
Regulated Operation	1,099.46	1,127.23	1,303.77	5,223.79
Non Regulated Operation	173.73	262.02	210.96	598.64
Total	1,273.19	1,389.25	1,514.73	5,822.43
Less: Finance costs	869.14	789.52	1,145.88	3,782.06
Profit before tax	404.05	599.73	368.85	2,040.37
Segment Assets				
Regulated Operation	1,25,499.54	1,26,230.68	1,27,066.68	1,26,230.68
Non Regulated Operation	1,24,671.81	1,24,470.63	1,28,271.94	1,24,470.63
Total Assets	2,50,171.35	2,50,701.31	2,55,338.62	2,50,701.31
Segment Liabilities				
Regulated Operation	81,122.02	81,920.96	88,786.65	81,920.96
Non Regulated Operation	4,734.75	4,764.03	4,470.10	4,764.03
Total Liabilities	85,856.77	86,684.99	93,256.75	86,684.99

Group's business activities involves power generation, power distribution and other strategic activities. The Group's organisational structure and governance processes are designed to support effective management of multiple segment while retaining focus on each one of them. The segments of Group are well organised and internal records are separately maintained for each segment. Further management reviews each segment independently to make decisions about resource allocation and performance measurement.

The operation of the Group consist of two segments, namely :

a. Regulated Business, which consist of power distribution business (including thermal power generation which exclusively supply power for distribution business) in Asansol, West Bengal (licensed area) regulated by West Bengal Electricity Regulatory Commission;
b. Non Regulated business, consists of all business which are not covered under clause (a)

Non Regulated business of the Group are independent and has no bearing with the Regulated business. All rights, obligations, liabilities, profits or losses of Non Regulated Business arising from any contract, financial transaction, financial commitment (including corporate guarantee) or any statute or under any Act is solely attributable to Non Regulated segment. Any demand &/or loss (present &/or future), pertaining to Non Regulated Business, arising out of any activity, including inter-alia, investment activity or acquisition activity starting from the acquisition of the investments and from its further operations will be the liability of the Non Regulated business segment only and to be settled utilising the funds of Non Regulated Business &/or from its assets.

Reconciliation of Revenue

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
Revenue from Operations	12,144.19	16,587.13	9,057.83	52,542.07
Add/(less) Net movement in Regulatory Deferral Balances	(373.98)	(442.10)	(374.63)	(1,349.02)
Total Segment Revenue as reported above	11,770.21	16,145.03	8,683.20	51,193.05

S. S. Kothari Mehta & Co. Kolkata Chartered Accountants

Notes:

1 These consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 9th August, 2021. The above results have been reviewed by the Statutory Auditors of the Company.

2 In the above consolidated financial results of the Company, net sales have been arrived at, based on the relevant orders of the West Bengal Electricity Regulatory Commission (WBERC) 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 WBERC or directions from appropriate authorities are carried out and given effect to on ascertainment of amounts thereof. Unbilled costs or obligations for the period which are expected to be recovered/refunded through future tariff adjustments has been shown as Regulatory income/(expense).

3 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. During the quarter ended 30th September 2020 the Company has sold 10.4 MW of Wind assets and hence corresponding figures to that extent is not comparable.

4 Fair valuation of non-current assets represented by beneficial interest in Power Trust will be carried out at the year end. This includes investments in unlisted entities, for which valuation at the end of an interim period in absence of the financial statement as such are not available.

5 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 for certain pending formalities with stock exchange as per interim order of SEBI relating to Minimum Public Shareholding.

6 Pursuant to initiation of Corporate Insolvency Resolution Process in respect of Meenakshi Energy Limited (MEL), MEL ceased to be subsidiary of the Company. Fair value of investments in MEL are adjusted through Other Comprehensive Income based on its latest available financial statement for the year ended 31st March, 2018.The Management considers the value of receivables from and investments in MEL as appropriate and reasonable and holds good for recovery and expects to recover these in near future based on the developments in the ongoing resolution process.

7 The Group has taken into account the possible impact of COVID-19 pandemic in preparation of these consolidated financial results including but not limited to assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Group has considered internal and external sources of information up to the date of approval of these consolidated financial results in making estimates of possible impact. As on the reporting date management believes there is no material impact on financial results of the Group. Management will continue to monitor any material changes in future economic conditions and the impact thereof on the Group, if any.

8 The listed non convertible debenture of the Company aggregating to Rs. 800 lakhs as on 30th June, 2021 are secured by mortgage of immovable properties consisting of land measuring 20.74 acres and building at Kaithi and Seebpore Mouza at Burdwan District including Bungalows, Quarters, Offices etc at Luchipur Receiving Station area of 56633.94 sqft under Seebpore circle.

9 The figures for the last quarter of the previous financial year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited (with limited review) year to date figures up to the third quarter ended 31st December of the previous financial year.

10 The figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the figures for the current period.

For India Power Corporation Limited

Somesh Dasgupta
Whole-time Director

Place; Kolkata
Date: 9th August, 2021

