

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

