

Ref: Sectl/X/002

7th September, 2016

**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 Secretary,**  
**The Calcutta Stock Exchange Ltd,**  
7, Lyons Range,  
Kolkata- 700 001.  
Scrip Code: 014021

**The Vice President**  
**Metropolitan Stock Exchange of India Ltd**  
4<sup>th</sup> 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. : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015. This is to inform you that the Company has entered into a Joint Venture Agreement ("JVA") with Wursata Shipping Corporation ("WS Corp.") as the joint venture partner and Matsya Shipping & Ports Private Limited ("MSPPL") as the joint venture company. Pursuant to JVA and subject to terms and conditions precedent therein, Company will transfer 50% of its entire share capital held in its wholly-owned subsidiary i.e. MSPPL in favour of the WS Corp.

The details as required under the Listing Regulations are given in **Annexure A**.

You are requested to kindly acknowledge the receipt of the same and take it on record.

Yours faithfully  
For **India Power Corporation Limited**

  
**Prashant Kapoor**  
**Company Secretary & Compliance Officer**



Encl : As Above



**India Power Corporation Limited**  
(Formerly DPSC Limited)

CIN - L40105WB1919PLC003263

Registered Office : Plot No. X1 - 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700091

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Central Office : Sanctoria, P.O. - Dishergarh, District - Burdwan, Pin - 713333 (W.B.)

Ph : (0341) 6600452 / 454 / 455 / 456 / 457, Fax : (0341) 6600464

E-mail : corporate@indiapower.com, Web : www.indiapower.com

## Annexure A

<b>Name(s) of parties with whom the agreement is entered</b> - Wursata Shipping Corporation ("WS Corp.") as the joint venture partner and Matsya Shipping & Ports Private Limited ("MSPPL") as the joint venture company.
<b>Purpose of entering into the agreement</b> - Subject to the terms and conditions precedent in the Agreement and in the manner contemplated therein, WS Corp agrees to purchase, and India Power Corporation Limited ("Company") hereby agrees to sell and transfer 50% of its entire Equity shareholding in joint venture company. The joint venture company will be engaged in logistics, infrastructure building and associated activities such as transshipment, trans loading services etc..
<b>Shareholding, if any, in the entity with whom the agreement is executed</b> - Company does not hold any share in WS Corp.. However, as on the date of the execution of the Agreement, MSPPL is a wholly-owned subsidiary of the Company.
<b>Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.</b> - Subject to the terms and conditions precedent in the Agreement, WS Corp shall be entitled to nominate a maximum of 2 (two) Directors and the Company shall also be entitled to nominate a maximum of 2 (two) Directors. Any future equity contribution as recommended by the Board and approved by the Shareholders from time to time shall be contributed by the Company and WS Corp in proportion to their pro rata shareholding in MSPPL at that time by subscribing to Equity Shares (or securities convertible into Equity Shares) on a "rights basis". There will be transfer restrictions in the nature of Lock-in period for a period of 4 years and any further transfer subject to right of first refusal and tag along right. There will be a call option right against either of the partner after the expiry of 7 years from the date of joint venture partner becoming a shareholder. There will be a affirmative vote in relation to certain specified reserve matters such as change in capital structure; entering into material contract etc.
<b>Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship</b> - As on the date of the execution of the Agreement, MSPPL is a wholly-owned subsidiary of the Company
<b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length</b> - N.A.
<b>In case of issuance of shares to the parties, details of issue price, class of shares issued</b> - There will be no issuance of shares to the parties to the Agreement but subject to the terms and conditions precedent in the Agreement, Company will sell and transfer 50% of its entire Equity shareholding in MSPPL at par value i.e. Rs.10/-.
<b>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc</b> - N.A.
<b>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement; (b) nature of the agreement; (c) date of execution of the agreement; (d) details of amendment and impact thereof or reasons of termination and impact thereof</b> - N.A.

### **Disclaimer :**

This document contains statement that may constitute "forward looking statements" relating to Company's future business developments and economic performance. While these forward looking statements represent Company's judgment and future expectations concerning the developments of it's business, a number of risks, uncertainties and other factors could cause actual developments and results may differ materially from Company's expectations. The Company would not be liable for any action undertaken based on such "forward looking statements" and does not undertake to publicly revise them or any other information to reflect future events or circumstances and will not be held liable for any use of this information.

