



Press Release

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Ninety four year old DPSC rechristened India Power

DPSC Limited (formerly known as Dishergarh Power Supply Company Limited) has been rechristened India Power, as India Power Corporation India Limited has merged with the ninety four year old DPSC Ltd.

India Power will operate as an integrated power utility company being in the business of generation, transmission and distribution and will have its operations pan-India.

DPSC Ltd., since 1919, has been running a large power distribution business spanning about 620 sq.km. and is one of the oldest discoms in the country. India Power Corporation Ltd. has been operating about 100 MW wind power plants in the states of Gujarat, Karnataka and Rajasthan. The merger of both the companies will expand operations across various verticals of the power business.

The integration will further consolidate the company's presence in the power generation and distribution sectors at both state and national levels. The amalgamation also brings in synergies for both the companies to operate in a competitive environment, enable a larger asset base, and will provide access to a large pool of financial resources. It will also enable more efficient management by effectively bringing the combined technical, distribution and marketing skills of both the companies. It will ensure optimal utilisation of resources, thereby creating value for shareholders.

India Power also has a 2 MW solar plant in Asansol, which was one of the largest grid connected solar plants during 2008 when it was commissioned. India Power also has an operational 12 MW thermal power plant within its license area.

India Corporation (Haldia) Ltd. is implementing a 450 MW thermal power plant in Haldia, West Bengal which will be commissioned by the end of

2014 or beginning of 2015. During the years to come, the Company plans to ramp up its generation base to 1100 MW to support its projected load demand of over 1000 MVA, year 2016 onwards. The construction of the 220/33 kV JK Nagar substation is a landmark project for India Power, as it marks its first 220 kV double circuit transmission line and will provide State transmission connectivity.

India Power (formerly DPSC) had a growth of 20% in its revenues to Rs. 650 crore in the fiscal year 2012-13 as against Rs. 541 crore in the previous financial year. The Company's bottomline also recorded a remarkable growth with a 134% rise in PAT recorded at Rs. 27.59 crore compared to the previous year's figures of Rs. 11.81 crore. The Company continued to improve upon its efficiency with T & D loss at 2.9% for the year 2012-13, as against industry average of 25% (source : CEA).

Recently, India Power has also been awarded distribution franchisee by The South Bihar Power Distribution Company Limited for Gaya, Bodh Gaya and adjoining districts. The franchisee area will cover Gaya, Bodh Gaya, Manpur and their adjoining areas. The Company will be handling more than 100,000 consumers including a spectrum of agricultural, commercial and domestic consumers. The franchisee area had registered a unit energy sale of 125 MU during 2011-12 with a T & D loss figure of 62% which offers a unique proposition to India Power to reduce the T & D losses with its expertise and experience.