

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2014.

PART - I		(Rs. in lakhs)			
Particulars	Quarter ended			Year ended	
	30.06.2014 (Reviewed)	31.03.2014 (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)	
1 Income from Operations					
(a) Net Sales/Income from Operations	16,063.90	16,658.86	17,698.70	68,709.64	
(b) Other Operating Income	345.42	358.89	110.80	743.59	
Total Income from Operations (net)	16,409.32	17,017.75	17,809.50	69,453.23	
2 Expenses					
(a) Cost of Material Consumed- Coal	633.48	746.55	667.73	2,221.69	
(b) Purchase of Energy	10,584.99	9,190.63	11,855.21	45,282.21	
(c) Lease Rent	1,737.84	1,229.93	1,979.95	6,279.13	
(d) Employee Benefits Expense	951.26	1,166.31	1,128.10	4,197.11	
(e) Depreciation and Amortisation Expense	372.51	396.59	354.30	1,456.50	
(f) Other Expenses	419.39	848.66	509.75	2,353.39	
Total Expenses	14,699.47	13,578.67	16,495.04	61,790.03	
3 Profit from Operations before Other Income & Finance Costs (1-2)	1,709.85	3,439.08	1,314.46	7,663.20	
4 Other Income	54.04	48.74	61.55	295.92	
5 Profit from Ordinary activities before Finance Costs (3+4)	1,763.89	3,487.82	1,376.01	7,959.12	
6 Finance Costs	897.17	959.70	754.30	3,471.37	
7 Profit from Ordinary activities after Finance Costs (5-6)	866.72	2,528.12	621.71	4,487.75	
8 Tax expense	293.65	897.52	211.32	1,563.61	
9 Net Profit (7-8)	573.07	1,630.60	410.39	2,924.14	
10 Paid-up equity share capital (Face value of Rs. 1 each)	9,737.90	9,737.90	9,737.90	9,737.90	
11 Reserves excluding Revaluation Reserves	-	-	-	84,674.08	
12 Earnings Per Share (EPS)					
Basic and diluted (not annualized)	0.04	0.10	0.03	0.19	

PART-II					
A.	PARTICULARS OF SHAREHOLDING	30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Public shareholding				
	- Number of shares	308,570,072	308,570,072	308,570,072	308,570,072
	- Percentage of shareholding	31.69%	31.69%	31.69%	31.69%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	389,515,856	389,515,856	389,515,856	389,515,856
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	58.55%	58.55%	58.55%	58.55%
	- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	40.00%	40.00%
b)	Non - encumbered				
	- Number of shares	275,703,712	275,703,712	275,703,712	275,703,712
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	41.45%	41.45%	41.45%	41.45%
	- Percentage of shares (as a % of the total share capital of the company)	28.31%	28.31%	28.31%	28.31%

B INFORMATION ON INVESTOR COMPLAINTS PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30th JUNE, 2014

Particulars	Opening	Additions	Disposal	Closing
Number of Complaints received	Nil	Nil	Nil	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 31st July 2014. The Statutory Auditors of the Company have reviewed the said results.
- 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 taking into consideration the adjustments relating to cost of fuel and purchase of power and other accruals 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. This may, however, necessitate further adjustments upon receipt of subsequent orders/directions.
- Other operating income include Rs. 271.77 lakhs (including Rs. 24.69 lakhs pertaining to the current quarter) in respect of claim for late payment surcharge for the period April, 2012 to June, 2014 for delay in payment of wind power bills by Discoms.

- 4 In respect of wind power, the wind availability in the first half of the financial year is higher as compared to the second half. As such, the power generation in the first two quarters is 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.
- 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 in line with order of SEBI contested by the Company before Hon'ble High Court at Calcutta.
- 6 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 period.

Place: Kolkata

Date: 31st July , 2014

For India Power Corporation Limited



Chairman