

DPSC Limited.

Regd. Office: Plot No. X 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091.

Statement of Unaudited Financial Results for Quarter and Nine Months ended 31st December, 2012.

(Rs. in Lakhs)						
PART - I Particulars	Quarter ended 31.12.2012	Quarter ended 30.09.2012	Quarter ended 31.12.2011	Nine Month ended 31.12.2012	Nine Month ended 31.12.2011	Year ended 31.03.2012
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	1	2	3	4	5	6
1 Income from operations						
(a) Net Sales/Income from Operations	14,028.06	15,067.97	12,571.91	43,493.07	40,914.62	53,873.10
(b) Other Operating Income	53.18	63.79	55.68	155.05	125.31	272.78
Total Income from Operation (net)	14,081.24	15,131.76	12,627.59	43,648.12	41,039.93	54,145.88
2 Expenses						
(a) Cost of Material Consumed- Fuel	339.11	53.94	446.72	393.05	2,856.84	2,855.27
(b) Purchase of Energy	11,052.30	12,395.57	9,914.10	35,562.02	31,534.38	42,272.27
(c) Employees cost	853.96	1,340.94	878.48	3,155.46	2,667.45	3,548.70
(d) Depreciation	257.76	194.29	168.70	640.07	466.41	632.09
(e) Other Expenses	489.76	390.19	565.72	1,235.08	1,474.83	2,281.02
Total Expense	12,992.89	14,374.93	11,973.72	40,985.68	38,999.91	51,589.35
3 Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	1,088.35	756.83	653.87	2,662.44	2,040.02	2,556.53
4 Other Income	417.77	12.10	45.21	440.68	284.67	324.77
5 Profit from Ordinary activities before Finance Cost & Exceptional Items (3+4)	1,506.12	768.93	699.08	3,103.12	2,324.69	2,881.30
6 Finance Cost	548.09	372.08	287.96	1,262.64	879.63	1,142.13
7 Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	958.03	396.85	411.12	1,840.48	1,445.06	1,739.17
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7+8)	958.03	396.85	411.12	1,840.48	1,445.06	1,739.17
10 Tax expense	317.84	161.06	139.65	599.26	480.34	558.63
11 Net Profit /Loss from Ordinary Activities after tax (9-10)	640.19	235.79	271.47	1,241.22	964.72	1,180.54
12 Extraordinary Item (net of tax expense Rs.....lakhs)	-	-	-	-	-	-
13 Net Profit (11-12)	640.19	235.79	271.47	1,241.22	964.72	1,180.54
14 Paid-up equity share capital	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90	9,737.90
(Face Value of the Share)	1.00	1.00	1.00	1.00	1.00	1.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,906.31
16 Earnings Per Share (EPS)						
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.066	0.024	0.027	0.127	0.098	0.121
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.066	0.024	0.027	0.127	0.098	0.121

PART-II						
A. PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	68,141,410	68,141,410	68,141,410	68,141,410	68,141,410
	- Percentage of shareholding	7.00%	7.00%	7.00%	7.00%	7.00%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	389515856	389515856	-	389515856	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.01%	43.01%	-	43.01%	-
	- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	-	40.00%	-
b)	Non - encumbered					
	- Number of shares	516,132,374	516,132,374	905,648,230	516,132,374	905,648,230
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	56.99%	56.99%	100.00%	56.99%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	53.00%	53.00%	93.00%	53.00%	93.00%

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	One
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	One

Notes:
1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 12th February 2013.



- 2 Net Sales / income from operations for the quarter ended 31st Dec, 2012 have continued to be arrived at on the basis of tariff order applicable for the year 2010-11 issued by the West Bengal Electricity Regulatory Commission (WBERC), pending an order from WBERC pursuant to the Multi Year Tariff Petition filed with them covering the financial year 2011-12 to 2013-14. However, as the tariff order is yet to be notified for the aforesaid period, recovery for the fixed costs for the quarter, nine months ended 31st December 2012 and year ended 31st March 2012 has been estimated based on the actual units of power sold during the corresponding previous year. The Net Sales/ Income from Operations inter alia include estimated Fuel and Power Purchase and Other Cost Adjustments considering the formulae prescribed in Tariff Regulations/ Order and may necessitate adjustments upon confirmation thereof by the relevant authorities.
- 3 The Board of Directors of the Company in its meeting held on 10th February, 2012 has approved the scheme of arrangement and amalgamation of India Power Corporation Limited (IPCL), holding company with the Company with effect from 1st October, 2011. The scheme there after has been approved by the shareholders and secured creditors of the Company in their respective meetings held on 30th June 2012 convened by the Hon'ble High Court at Calcutta. The accounting effects consequent to the said scheme would be given on implementation thereof on receipt of other requisite approvals and sanction.
- 4 Employees cost for the quarter (a) includes payments made under voluntary retirement scheme (VRS) Rs. 115.78 lakh (quarter ended 30.9.2012 Rs. 292.26 lakhs), (b) is net of reversal of gratuity and leave provision of Rs. 257.84 lakhs as per actuarial valuation.
- 5 Figures pertaining for the previous year/ period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year/period.
- 6 Segment Information

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month ended	Nine Months ended	Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
(a) Power Business	14,033.18	15,105.14	12,607.34	43,573.44	40,977.52	54,058.39
(b) Investment Operations	48.06	26.62	20.25	74.68	62.41	87.49
(c) Others	-	-	-	-	-	-
Total Segment Revenue	14,081.24	15,131.76	12,627.59	43,648.12	41,039.93	54,145.88
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Revenue	14,081.24	15,131.76	12,627.59	43,648.12	41,039.93	54,145.88
2. Segment Results						
Profit(+)/Loss(-) before Tax and Interest						
(a) Power Business	1,088.06	739.20	653.80	2,645.34	2,036.36	2,540.19
(b) Investment Operations	0.29	17.63	0.07	17.10	3.66	16.34
(c) Others	-	-	-	-	-	-
Total Segment Results	1,088.35	756.83	653.87	2,662.44	2,040.02	2,556.53
Less: Interest (Net of Interest income)	130.32	359.98	242.75	821.96	594.96	817.36
Add: Unallocable Income (Net)	-	-	-	-	-	-
Total Profit before Tax	958.03	396.85	411.12	1,840.48	1,445.06	1,739.17
3. Capital Employed						
(a) Power Business	11,102.58	10,454.93	10,207.51	11,102.58	10,207.51	9,863.70
(b) Investment Operations	1,782.85	1,790.31	1,786.77	1,782.85	1,786.77	1,780.51
(c) Others	-	-	-	-	-	-
(d) Unallocable	-	-	-	-	-	-
Total Segment Capital Employed	12,885.43	12,245.24	11,994.28	12,885.43	11,994.28	11,644.21

Place: Kolkata
Date: 12th Feb, 2013

For DPSC Limited

Director

