

Sale of Shareholding in DPSC Ltd by Andrew Yule Group, Life Insurance Company and United India Insurance Company Ltd

“Pursuant to the competitive Bidding Process, consortium of SREI Infrastructure Finance Limited and India Power Corporation Limited bidding through a special purpose vehicle Orbis Power Venture Private Limited has submitted the highest bid of Rs.710 (Rupees Seven Hundred and ten only) per share aggregating to Rs.171,85,23,050 (Rupees one seventy one Crores eighty five Lacs twenty three thousand and fifty only) for a total number of 24,20,455 (twenty four Lacs twenty thousand four hundred fifty five only) equity shares in DPSC Limited. Acceptance of such bid will be subject to approval by the Department of Heavy Industries, Government of India and the Board of Directors of the Selling Shareholders.”