



23-08-2024

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code: 512405

Sub: - Outcome of the Board Meeting held on 23rd August 2024.

Ref: - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation) we wish to inform you that in terms of Regulation 30 and other applicable provisions of Listing Regulations, the Board of Directors of the Company at its meeting held (Today) on 23rd August 2024 commenced at 11:00 A.M and concluded at 01:00 P.M have inter alia approved the following items:

- (1) Increase in authorized share capital of the company from Rs. 5 crores to Rs. 10 crores.
- (2) Issue and allotment of 16,00,000 (Sixteen Lakhs) Equity Shares, having face value of Rs.10/-(Rupees Ten Only) each at an issue price of Rs.20/- (including premium of Rs.10/-) (Rupees Ten Only) aggregating to ₹ 3,20,00,000/- (Rupees Three Crores and Twenty Lakhs Only on preferential basis to certain identified non-promoters. **(Annexure - A)**).
- (3) Shifting of registered office of the company from **Chennai**, state of Tamil Nadu to **Hyderabad**, state of Telangana.
- (4) Change in the main object clause of Memorandum Of Association (MOA) of the company. **(Annexure - B)**.
- (5) Formation of Wholly owned subsidiary (WOS) company and to make investments in the securities of the said Company.



- (6) Borrowing limit in excess of the paid-up share capital and free reserves of the company but limited to Rs.20,00,00,000/- (Twenty Crores only) under section 180(1) (C) of the companies Act, 2013.
- (7) Opening of separate bank account for the purpose of preferential issue.
- (8) Appointment of CA S Dehaleesan (Registered Valuer number: [IBBI/RV/04/2019/11659] as the Registered valuer for determining the price for preferential issue.

Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are Enclosed herewith.

This is for your information and record.

Thanking You.

For **I-POWER SOLUTIONS INDIA LIMITED**

RAJENDRA NANIWADEKAR
MANAGING DIRECTOR
DIN: 00032107



Annexure A

Details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13,2023.

Issue and allotment of 16,00,000 (Sixteen Lakhs) Equity Shares, having face value of Rs.10/- (Rupees Ten Only) each at an issue price of Rs.20/- (including premium of Rs.10/-) (Rupees Ten Only) aggregating to ₹ 3,20,00,000/- (Rupees Three Crores and Twenty Lakhs Only) on preferential basis to certain identified non-promoters.

Sl. No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	16,00,000 Equity Shares, having face value of Rs.10/-(Rupees Ten Only) each at an issue price of Rs.20/- (including premium of Rs.10/-(Rupees Ten Only) aggregating to ₹ 3,20,00,000/- (Rupees Three Crores and Twenty Lakhs Only)
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. Names of the investors; ii. Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Names of the investors: 1. Ms. Neena Dharod 2. Mr. J. Murali Krishna 3. Mr. Tushar P Shah 4. Mr. K. Ravi Shankar

Kindly take the above on record.

Thanking You,

Yours faithfully,

For I-Power Solutions India Limited

RAJENDRA NANIWADEKAR

MANAGING DIRECTOR

DIN: 00032107



Annexure B

Brief of Amendment to the Memorandum of Association of the Company:

The addition of new clauses to the Memorandum of Association ("MOA") aims to provide the Company with the flexibility to explore new business opportunities within the existing framework. This amendment was essential for the Company to adapt to changing market dynamics and emerging trends in the industry.

The company has included the following objects in the "main object clause".

- To engage in the business of designing, developing, manufacturing, producing, assembling, selling, buying, distributing, exporting, importing, re-selling, exchanging, altering, improving, dealing in marketing, procuring, sourcing defence related products and to undertake and secure contracts for supply of services and defence related products manufactured by the Company to military, civil and other departments of the government or semi-government bodies, corporations, public or private contracts, firms or any other body corporate or persons.
- To invest in, acquire, hold, underwrite, sell or otherwise deal in shares, stocks, debenture stocks, bonds, negotiable instruments, securities of any company whether listed or not, Government, Public Body or Authority, Municipal and Local Bodies, whether in India or abroad.
- To acquire and take over the whole or any part of the business, goodwill, trademarks, properties and liabilities of any person or persons, firms, companies or undertakings, either existing or new, engaged in or carrying on or proposing to carry on any business which this Company is authorized to carry on and possession of any property on rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.

Kindly take the above on record.

Thanking You,

Yours faithfully,

For I-Power Solutions India Limited

RAJENDRA NANIWADEKAR

MANAGING DIRECTOR

DIN: 00032107