



12-11-2024

To
Department of Corporate Services
Bombay Stock Exchange Limited
22nd Floor,
PhirozeJeeJeeBhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: BSE: 512405

Sub: Outcome of the Board Meeting held on 12th of November 2024

Ref: Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulation 30, 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 12th of November 2024 commenced at 3:30 P.M. and concluded at 3:45 P.M. have inter alia approved the following:

1. The standalone unaudited financial results of the Company along with the internal audit report for the quarter ended 30th September 2024.

We wish to further inform that the copies of the Unaudited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2024 are enclosed. The Company has made arrangement for release of the Unaudited financial results for the quarter and half year ended September 30, 2024 in the newspapers as per the requirement of the Listing Regulations.

This is for your information and record.

Thanking You,
Yours faithfully,
For **I POWER SOLUTIONS INDIA LIMITED**

RAJENDRA NANIWADEKAR
DIRECTOR
DIN: 00032107

12-11-2024

LIMITED REVIEW REPORT

**Review Report to
The Board of Directors of
IPOWER SOLUTIONS INDIA LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **IPOWER SOLUTIONS INDIA LIMITED** ("Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("The Regulation"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ANANT RAO & MALLIK

Chartered Accountants

FRN : 006266S

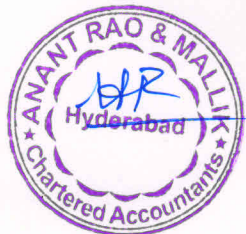


V. ANANT RAO

Partner

M.No. : 022644

UDIN : 24022644BKAOFR6890



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2024

Sl. No.	Particulars	Amt in Lacs except EPS					
		For Quarter ended			Year to date		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Nature of Report - Standalone or Consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
	REVENUE :						
I	Revenue from Operations	-	-	-	-	-	0.00
II	Other Income	-	-	-	-	-	0.13
III	Total Revenue (I + II)	-	-	-	-	-	0.13
IV	EXPENSES :						
	a) Employee Benefits Expense	0.45	0.45	0.45	0.90	0.90	1.80
	b) Finance Cost	0.003	0.00	-	0.006	-	0.03
	c) Depreciation and Amortisation Expense	-	-	0.31	-	0.63	1.27
	d) Any Item exceeding 10 % of the total expenditure - Listing Fee	3.25	-	-	3.25	3.25	3.25
	e) Other Expenses	3.14	2.50	2.70	5.63	5.13	9.77
	Total Expenses	6.84	2.95	3.46	9.79	9.91	16.12
V	Profit / (Loss) before Exceptional and Extraordinary items (III-IV)	(6.84)	(2.95)	(3.46)	(9.79)	(9.91)	(15.99)
VI	a) Exceptional Items - Prior Period expenses	-	-	-	-	-	-
	b) Extraordinary Items	-	-	-	-	-	-
VII	Profit / (Loss) Before Tax (V - VI)	(6.84)	(2.95)	(3.46)	(9.79)	(9.91)	(15.99)
VIII	Tax Expense :						
	(1) Current Tax	-	-	-	-	-	-
	(2) Income Tax - Earlier Years	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	(0.13)
IX	Profit/(Loss) After Tax (Continuing operations) (VII - VIII)	(6.84)	(2.95)	(3.46)	(9.79)	(9.91)	(15.86)
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX + X)	(6.84)	(2.95)	(3.46)	(9.79)	(9.91)	(15.86)
XII	Paid-up Share Capital	444.90	444.90	444.90	444.90	444.90	444.90
XIII	Face Value of the Shares	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00
XIV	Other Equity :						
	- Total Reserves	(44.52)	(37.68)	(28.77)	(44.52)	(28.77)	(34.73)
XV	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) Not Annualised :						
	a) Basic	(0.154)	(0.066)	(0.078)	(0.220)	(0.223)	(0.356)
	b) Diluted	(0.154)	(0.066)	(0.078)	(0.220)	(0.223)	(0.356)

Notes:

- The above unaudited financial results were reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2024 and the limited review of the same have been carried out by the Statutory Auditors of the company.
- The Company had adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The format of unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD / 15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI Circular dated 5th July, 2016, Ind AS and Schedule III of the Companies Act, 2013.
- The Company has one reportable business segment viz., Software Development
- The previous period figures have been rearranged / regrouped, wherever necessary, to confirm to current period classification.

By and on behalf of the Board of Directors of
IPOWER SOLUTIONS INDIA LIMITED

Place : Chennai
Date :

RAJENDRA NANIWADEKAR
Managing Director

M/S iPOWER SOLUTIONS INDIA LIMITED

CIN: L72200TN2001PLC047456

NEW NO.17, OLD NO.7/4, VAIGAI STREET, BESANT NAGAR
CHENNAI, TAMILNADU - 600090**UNAUDITED BALANCE SHEET AS AT 30-09-2024 (STANDALONE)**

Particulars	Note No.	30-09-2024	31-03-2024
		Rs.	Rs.
ASSETS			
1. Non Current Assets :			
a) Property, Plant and Equipment	1	4	4
b) Capital Work In Progress	2	4,30,62,958	4,30,62,958
c) Deferred Tax Asset		1,09,989	1,09,989
2. Current Assets :			
a) Financial Assets :			
i) Trade Receivables	3	-	-
ii) Cash and Cash Equivalents	4	5,39,839	41,547
iii) Short Term Loans & Advances	5	-	-
iv) Other Current Assets	6	4,63,580	3,61,460
TOTAL		4,41,76,371	4,35,75,958
EQUITY AND LIABILITIES			
EQUITY :			
a) Equity Share Capital	7	4,44,90,000	4,44,90,000
b) Other Equity	8	(44,51,907)	(34,72,919)
LIABILITIES :			
1. Non Current Liabilities :			
a) Long Term Borrowings	9	39,84,378	24,66,878
b) Deferred Tax Liability		-	-
2. Current Liabilities :			
a) Trade Payables	10	-	-
b) Short Term Provisions	11	1,53,900	92,000
TOTAL		4,41,76,371	4,35,75,958

FOR AND ON BEHALF OF BOARD

RAJENDRA NANIWADEKAR

Director

DIN : 00032107

M/s. iPOWER SOLUTIONS INDIA LIMITED

Standalone Cash Flow Statement for the period 01-04-2024 to 30-09-2024

	Particulars	Apr 2024 - Sept 2024	2023-24
		Rs.	Rs.
A.	Cash Flow from Operating Activities		
	Net Profit / (Loss) before Tax	(9,78,988)	(15,99,891)
	<u>Adjustments for:</u>		
	Depreciation	-	1,26,529
	Finance Cost	612	2,642
	Operating Profit before Working Capital Changes	(9,78,376)	(14,70,719)
	Decrease / (Increase) in Trade Receivables	-	-
	Decrease / (Increase) in Short Term Loans And Advances	-	-
	Decrease / (Increase) in Other Current Assets	(1,02,120)	(50,577)
	Increase / (Decrease) in Trade Payables	-	-
	Increase / (Decrease) in Short Term Provisions	61,900	6,400
	Cash generated from Operating Activities	(10,18,596)	(15,14,896)
	Income Tax Paid	-	-
	Net Cash Flow from Operating Activities	(10,18,596)	(15,14,896)
B.	Cash Flow from Investing Activities :		
	Acquisition of Fixed Assets	-	-
	Changes in Investments	-	-
	Net Cash Flow from Investing Activities	-	-
C.	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	15,17,500	14,41,435
	Equity Shares Issued	-	-
	Decrease in Capital Work-in-Progress	-	-
	Finance Costs	(612)	(2,642)
	Net Cash Flow from Financing Activities	15,16,888	14,38,793
	Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	4,98,292	(76,105)
	Opening Cash and Cash Equivalents	41,547	1,17,652
	Closing Cash and Cash Equivalents	5,39,839	41,547
Notes:			
1	The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard		
2	Previous year figures have been regrouped / rearranged, wherever necessary to conform to the current period		