

Date: April 20, 2022

The Managing Director
I-Power Solutions India Limited
New No. 17, Old No.7/4, Vaigai Street, Besant Nagar,
Chennai, Tamil Nadu, 600090
Scrip code: 512405

Dear Sir,

Sub.: Open Offer to acquire up to 11,56,740 fully paid-up equity shares of face value of ₹10 each, representing 26% (twenty six percent) of the fully diluted voting equity share capital of I-Power Solutions India Limited ("Target Company") by Mr. Rajendra Naniwadekar ("Acquirer"), no other person is acting in concert with the Acquirer for the purpose of this Offer.

**Bajaj Capital Limited** 

www.bajajcapital.com Toll Free: 1800 - 313 - 123 - 123

[CIN: U67120DL1965PLC004338] **Registered Office**: Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi -110019, India

Correspondence Address: Novus Tower, 1st Floor (East wing), Plot No. 18, Sector-18, Gurugram, Haryana 122015 email: info@bajajcapital.com email: dp@bajajcapital.com\*

AMFI registered mutual fund distributor

Re: Detailed Public Statement

This is in continuation to our letter dated April 11, 2022, we are pleased to inform you that the Detailed Public Statement has been published on April 20, 2022 in the below mentioned newspapers:

Edition	Date
All Editions	April 20, 2022
All Editions	April 20, 2022
Mumbai	April 20, 2022
	April 20, 2022

In this regard, we are enclosing herewith the Soft copy of the Detailed Public Statement in PDF format.

Please acknowledge receipt.

Thanking you,

Yours sincerely.

For BAJAJ CAPITAL LIMITED

Chief Business Officer

Mobile: +91 98205 97770

Email Id: <u>prashanth.kumar@bajajcapital.com</u>

Encl: As above

SEBI Registration Nos: Merchant Banker (INM000010544), DP (DP.IN-DP-NSDL-267-2006), BSE - Equity (INZ000007732) PFRDA Registration No: 12092018

Over 150 offices nationwide | Serving 10,000 investors | Since 1965 7-Times recipient of CNBC TV 18 Best Financial Services Award (Retail) including 2017-18 Great Place To Work 2012 | The Economic Times Best BFSI Brands 2016

DETAILED PUBLIC STATEMENT IN ISSUED IN COMPLAINCE WITH REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 13(4), AND REGULATION 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED TO THE PUBLIC SHAREHOLDERS OF

I-POWER SOLUTIONS INDIA LIMITED

Registered Office: New No. 17, Old No.7/4, Valgai Street, Besant Nagar, Chennai, Tamil Nadu, 600090
Corporate Identification Number: L72200TN2001PLC047456
Tel: +91 44 24910871. Fax: +91 44 24912892 Email: cs@ipwrs.com Website: www.ipwrs.com

Full flations, methe was voiced by the was not cotagorated as a "Willful Defaulter" in term of Regulation (1)(2)(a) of the SEBE SAST Regulation. He has further confirmed he is not appearing in the willful deductions fail of the Sesere Bask of India, in he has not been adverted as a higher economic offender used feedom 12 of the Fugility Economic Offender Mar. (2) 515.

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	Nature of Part of the entity Promoter Promoter Group	Residential Address	Shareholding/ Voting Rights before the underlying transaction	% of Total voting Capital	Shareholding/ Voting Rights before the underlying transaction	% of Total voting Capital	
				Pre-SPA ho	olding	Post-SPA	holding
Mr. Verugopalan Parandhaman	Individual	Yes	No.9, Sindur Sea Princess, Coastal Road, Besant Nagar, Chennai 600090	26,67,431	59.96	NI	Ni
Mrs. Vasumathy Parandhaman	Individual	Yes	No.9, Sindur Sea Princess, Coastal Road, Besant Nagar, Chennai 600190	1,200	0.03	Nil	Ni
Mr. Ravichandra Babu Demodaran		Yes	Flat No. 10, Voora Vijayashree, No. 47, Dr.B.N. Narasimhan, Anna Road, Chennal 600017	4,550	0.10	NI	NI
		T	OTAL	26,73,181	60.08	Nil	Ni

SI. No	Names of the Director	Designation
1.	V. Parandhaman	Managing Director
2.	K. Bhaskaran	Independent Director
3.	D Ravichandra Babu	Independent Director
4.	R Jayaprakash	Independent Director
5.	Namagripettai Ramachandran Alamelu	Women Independent Director

31, 2021, 2020 and 2019 are as follows:			(Rs. In lakhs (except EPS Date		
Particulars	Nine months period ended December 31, 2021 (Unaudited- limited review)	Financial Year ended March 31, 2021 (Audited)	Financial Year ended March 31, 2020 (Audited)	Financial Year ended March 31, 2019 (Audited)	
Total revenue*	18.27	20.80	20.99	16.66	
Profit(Loss) after Tax	1.17	0.86	0.14	2.67	
Earnings Per Share (EPS)	0.03#	0.019	0.003	0.06	
Net worth/ Shareholder funds	449.17	447.99	447.14	448.51	

Publication	Language	Edition
Financial Express	English	All Edition
Jansatta	Hindi	All Edition
Makkal Kural	Tamil	Chennai Edition
Mumbai Lakshadeep	Marathi	Mumbai Edition

Particulars	Acquirer		
	No. of shares	%	
Shareholding as on the date of PA	35,201	0.79	
Shares proposed to be acquired pursuant to SPA	26,73,181	60.08	
Shares acquired between the date of PA and date of DPS	Ni	NA.	
Shares to be acquired in the Offer (assuming full acceptance)	11,56,740	26.00	
Post Offer shareholding (assuming full acceptance, as on 10th working day after closure of the tendering period)	38,65,122	86.88	

tem period specified in the SCRF, such that the Target Company complex with the required minimum level of public shareholding.

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Activity	Date	Day
Date of Public Announcement	April 11, 2022	Monday
Publication of Detailed Public Statement in newspapers	April 20, 2022	Wednesday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	April 27, 2022	Wednesday
Last date for a competing offer	May 12, 2022	Thursday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	May 20, 2022	Friday
Identified Date	May 23, 2022	Monday
Last date for dispatch of the Letter of Offer to the Eligible Shareholders of the Target Company as on the identified Date	May 27, 2022	Friday
Last date for upward revision of the Offer Price and / or the Offer Size	June 1, 2022	Wednesda
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	June 2, 2022	Thursday
Date of public announcement for opening of the Offer in the newspapers where the Detailed Public Statement has been published.	June 6, 2022	Monday
Date of Commencement of tendering period	June 7, 2022	Tuesday
Date of Closing of tendering period	June 21, 2022	Tuesday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares,	August 4, 2022	Thursday

Continue

