



Ref: BSE/IPWRS

4th November, 2019

The Deputy General Manager  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September.2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report

Pursuant to Regulation 30 and 33(3) (a) and (c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, please note that the Board in its meeting held today has approved the following:

Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2019 along with the Cash Flow Statement and Limited Review Report.

As per listing regulations, the Company has also made arrangement for release of the Unaudited results in News Paper.

We further wish to inform you that the Board Meeting held today commenced at 12.00 Noon and concluded at 6.30 PM

Thanking you,

Yours Sincerely,

For iPower Solutions India Ltd.

V.PARANDHAMAN  
CHAIRMAN

Encl: A/a



**IPOWER SOLUTIONS INDIA LIMITED**  
CIN L72200TN2001PLC047456  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

Sl. No.	Particulars	Rs. in Lakhs					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	<b>Revenues</b>						
	(a) Income from operations	5.87	7.54	4.12	13.40	8.76	16.66
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Revenue</b>	<b>5.87</b>	<b>7.54</b>	<b>4.12</b>	<b>13.40</b>	<b>8.76</b>	<b>16.66</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	1.50	1.38	0.87	2.88	1.68	3.21
	b) Depreciation and amortisation expense	0.40	0.00	1.25	0.80	1.73	1.90
	c) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.00	0.00	0.00	0.00	0.00	0.00
	d) Any Item exceeding 10% of the total expenditure - Listing Fees	0.00	3.00	0.00	3.00	2.95	2.95
	e) Other expenses	3.67	2.57	1.74	5.83	1.75	5.93
	<b>Total expenses</b>	<b>5.57</b>	<b>6.95</b>	<b>3.86</b>	<b>12.51</b>	<b>8.11</b>	<b>13.99</b>
3	<b>Profit / (Loss) before taxes (1-2)</b>	<b>0.30</b>	<b>0.59</b>	<b>0.26</b>	<b>0.89</b>	<b>0.65</b>	<b>2.67</b>
4	<b>Tax Expenses / (benefit)</b>						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) for the period (3-4)</b>	<b>0.30</b>	<b>0.59</b>	<b>0.26</b>	<b>0.89</b>	<b>0.65</b>	<b>2.67</b>
6	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Tax expenses/(benefit) on items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Total Comprehensive Income (5+6)</b>	<b>0.30</b>	<b>0.59</b>	<b>0.26</b>	<b>0.89</b>	<b>0.65</b>	<b>2.67</b>
8	<b>Paid-up equity share capital</b>	<b>444.90</b>	<b>444.90</b>	<b>444.90</b>	<b>444.90</b>	<b>444.90</b>	<b>444.90</b>
	(Face value of the share shall be indicated)	Rs.10.00	Rs.10.00	Rs.10.00	Rs.10.00	Rs.10.00	Rs.10.00
9	<b>Basic and Diluted earnings per share (of Rs.10/- each) (not annualised):</b>	<b>0.01</b>	<b>0.01</b>	<b>0.00</b>	<b>0.02</b>	<b>0.02</b>	<b>0.06</b>

Date: 04/11/2019

By Order of the Board

V.Parandheman  
Director  
Din: 00323551

**Notes:**

- The above is an extract of the detailed format of quarterly financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations, 2015.
- The above results for the quarter ended September 30, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on November 4, 2019.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Segment reporting as required under disclosure requirements of Ind As 108 - Operating Segments are not applicable. Since the entire operation of the company related to only one segment.
- Previous quarter / previous period figures have been regrouped/ rearranged wherever necessary



**M/S. I POWER SOLUTIONS INDIA LIMITED**  
**BALANCE SHEET AS AT 30th SEPTEMBER 2019**

Sl.No.	PARTICULARS	Amount in Rs.	
		As at 30th September, 2019	As at 31st March,2019
<b>I</b>	<b>ASSETS:</b>		
	Non-current assets		
	Property, Plant and Equipments	1,128,441	1,195,387
	Capital work-in-progress	70,316,355	70,379,303
	Investment properties	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Investment accounted for using equity method	-	-
	Financial Assets		
	i) Investments	-	-
	ii) Loans	92,372	98,372
	iii) Other financial assets	-	-
	Deffered tax assets	-	-
	Other Non-current assets	-	-
	<b>TOTAL NON-CURRENT ASSETS (I)</b>	<b>71,537,168</b>	<b>71,673,062</b>
	<b>CURRENT ASSETS</b>		
	Inventories		
	Financial Assets		
	i) Investments		
	ii) Trade Receivables	1,137,388	403,416
	iii) Cash And cash equivalents	54,884	126,592
	iv) Bank balance other than (iii)	-	-
	v) Loans	-	-
	vi) Other financial assets	-	-
	Other current assets	72,762	4,900
	Assets classified as held for sale	-	-
	<b>TOTAL CURRENT ASSETS (II)</b>	<b>1,265,034</b>	<b>534,908</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>72,802,202</b>	<b>72,207,970</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	44,490,000	44,490,000
	Other equity		
	Equity components of compound financial investments		
	Reserves and surplus	366,247	361,380
	Other reserves		
	Equity attributable to owners	44,856,247	44,851,380
	Non controlling interest	-	-
	<b>Total Equity</b>	<b>44,856,247</b>	<b>44,851,380</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>3</b>	<b>Non- current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	27,890,207	27,232,514
	(ii) Other financial liabilities	-	-
	Provisions	-	-
	Employee benefit obligations	-	-
	Deffered tax liabilities	-	-
	Government Grands	-	-
	Other Non current liabilities	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>27,890,207</b>	<b>27,232,514</b>
<b>4</b>	<b>Current Liabilities</b>		
	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(a) Other financial liabilities	-	-
	Employee benefit obligations		
	Current tax liabilities	55,748	124,076
	Government Grands	-	-
	Other current liabilities	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>55,748</b>	<b>124,076</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>72,802,202</b>	<b>72,207,970</b>
	Significant accounting policies Notes on Financial Statements		

By Order of the Board

  
V.Parandhaman  
Director  
DIN:00323551

Place: Chennai  
Date: 4th November, 2019



**M/S. I POWER SOLUTIONS INDIA LIMITED**  
**NEW NO 17, VAIGAI STREET, BESANT NAGAR**  
**CHENNAI, TAMILNADU - 600090.**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED**

PARTICULARS	SEP 30,2019	SEP 30,2018	MAR 31,2019
	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT & LOSS	89,078	64,248	202,623
<b>ADJUSTED FOR</b>			
DEPRECIATION	79,696	173,012	16,552
INTEREST EXPENSES	-	-	-
OTHER INCOME	-	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)</b>	<b>168,773</b>	<b>237,260</b>	<b>219,175</b>
<b>ADJUSTED FOR</b>			
(INCREASE) / DECREASE IN TRADE RECEIVABLES	(733,972)	(350,599)	12,187
(INCREASE) / DECREASE IN SHORT TERM LOANS AND ADVANCES	-	-	-
(INCREASE) / DECREASE IN LONG TERM LOANS AND ADVANCES	6,000	147,371	(98,372)
(INCREASE) / DECREASE IN OTHER CURRENT ASSETS	(67,862)	-	(4,900)
INCREASE / (DECREASE) IN IN TRADE PAYABLES	-	-	-
INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES	(68,328)	(27,962)	67,013
<b>CHANGES IN WORKING CAPITAL (B)</b>	<b>(864,162)</b>	<b>(231,190)</b>	<b>(24,072)</b>
<b>TAXES PAID (C)</b>	<b>84,210</b>	<b>-</b>	<b>-</b>
<b>I. NET CASH INFLOW FROM OPERATING ACTIVITIES (A+B-C)</b>	<b>(779,599)</b>	<b>6,070</b>	<b>195,103</b>
<b><u>CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>			
MOVEMENTS IN LOANS	-	-	-
PURCHASE OF FIXED ASSETS	50,198	(376,747)	322,556
<b>II. NET INFLOW FROM INVESTING ACTIVITY</b>	<b>50,198</b>	<b>(376,747)</b>	<b>322,556</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
REPAYMENT OF LONG-TERM BORROWINGS	657,693	400,000	(516,929)
WORKING CAPITAL BORROWINGS	-	-	-
<b>III. NET INFLOW FROM FINANCING ACTIVITY</b>	<b>657,693</b>	<b>400,000</b>	<b>(516,929)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)</b>	<b>(71,708)</b>	<b>29,323</b>	<b>730</b>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	126,592	96,539	125,862
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>54,884</b>	<b>125,862</b>	<b>126,592</b>

By Order of the Board

*V. Parandhaman*

V. Parandhaman  
 Director  
 Din:00323551

Place: Chennai  
 Date: 4th November, 2019



**Macharla & Associates**  
CHARTERED ACCOUNTANTS

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Aminjikarai, Chennai - 600 029.

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. iPower Solutions India Limited for the period ended 30<sup>th</sup> September, 2019 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Charter Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Macharla & Associates**  
Chartered Accountants  
FRN: 013818S

  
**(Macharla Rosaiah)**  
Partner  
M.No. 223435



Place: Chennai  
Date : 04.11.2019