



i Power Solutions India Ltd.

www.ipwrs.com

Date: June 07, 2022

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001
Scrip code: 512405

Dear Sir,

Sub: Outcome of Meeting of Committee of Independent Directors for Open Offer of I-Power Solutions India Limited

Ref.: 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.

Dear Sir / Madam,

Please find below the outcome of meeting of the Committee of Independent Directors for Open Offer held on 07th June, 2022, inter alia has transacted the following:

The Committee of Independent Directors at its meeting held on today discussed, analysed and reviewed that the open offer given by Acquirer pursuant to Public Announcement dated April 11, 2022, Detailed Public Statement dated April 20, 2022, Corrigendum to Detailed Public Statement dated May 30, 2022 and Letter of Offer dated 31st May, 2022. The Committee of Independent Directors has concluded that open offer is fair and reasonable.

Thanking & Regards

For **I-POWER SOLUTIONS INDIA LIMITED**

K.BHASKARAN
Chairman-Committee of Independent Directors

DIN: 01952820