



CIN No: L72200TN2001PLC047456

11<sup>th</sup> April, 2019

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

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

We wish to inform you that the meeting of the Board of Directors of the Company held Thursday, 11<sup>th</sup> April, 2019, which concluded at 2.00 p.m, the following decisions were taken.

1. The Board approved the reappointment of Shri V.Parandhaman, as Managing Director for further term of five years with effect from 1<sup>st</sup> April 2019.

It was also decided that Sri V Parandhaman be appointed as Key Managerial Person (KMP) from 1<sup>st</sup> April 2019.

Copy of the resolutions passed by the Board of Directors are enclosed herewith.

2. Board approved the appointment of Mr. Krishnan P R as Chief Financial Officer (KMP) of the company from 1<sup>st</sup> April 2019

Kindly take note of the above information into your records.

Thanking you,

Yours Sincerely,

For iPower Solutions India Ltd.

DIRECTOR



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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF IPOWERSOLUTIONS INDIA LIMITED HELD ON THURSDAY, 11<sup>TH</sup> APRIL, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT NEW NO.17, OLD NO.7/4, VAIGAI STREET, BESANT NAGAR, CHENNAI 600 090 AT 12.00 NOON**

**CONSIDERATION AND APPROVAL OF THE REAPPOINTMENT OF SRI V PARANDHAMAN AS THE MANAGING DIRECTOR :**

"RESOLVED THAT pursuant to the provisions of Section 197 198 and Schedule V of the Companies Act 2013 and other applicable provisions, and subject to the approval of the General Meeting, consent of the Board be and is hereby accorded for the reappointment of Sri V Parandhaman as the Managing Director of the Company for a further term of five years with effect from 1<sup>st</sup> April 2019 on the terms and conditions agreed to by and between the company and Sri V Parandhaman, as annexed hereto.

"RESOLVED FURTHER THAT the Managing Director shall perform such duties and services as shall from time to time be entrusted to him including the powers exercisable by the Board under the Articles of Association of the Company and shall undertake to use his best endeavours to promote the interests of the Company and comply with such orders and directions as may be given to him by the Board from time to time."

"RESOLVED FURTHER THAT Sri K Bhaskaran, Director of a Company be and is hereby authorized to file the necessary forms with Office of Registrar of Companies and do all such acts deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution."

Sri V Parandhaman being interested in the said resolution did not participate nor vote on the said resolution

**For IPOWERSOLUTIONS INDIA LIMITED**

  
**DIRECTOR**



**TERMS AND CONDITIONS OF APPOINTMENT AS MANAGING DIRECTOR**

The main terms and conditions of appointment of Managing Director are furnished below:

**a. Term of appointment: -**

Sri V Parandhaman will be reappointed as Managing Director for a term of Five years with effect from 1<sup>st</sup> April 2019

**b. Remuneration:**

It has been decided that no remuneration will be paid to Sri V Parandhaman or any other benefits, except sitting fee to attend the Board and committee meetings

However, the Board of Directors, can fix any remuneration in the future, considering the operations and state of affairs of the company.

**c. Perquisites:**

Sri V Parandhaman Managing Director will be entitled to leave as per Rules of the Company

He will not be paid towards any perquisites like Leave Travel Concession, Medical reimbursement, car and telephone expenses etc.

However, the Board of Directors, can fix any remuneration in the future, considering the operations and state of affairs of the company.





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**APPOINTMENT OF SRI V.PARANDHAMAN, AS KEY MANAGERIAL PERSON (KMP)**

RESOLVED FURTHER THAT pursuant to Section 2(51) and Section 203 read with rules made thereunder and other applicable provisions of Companies Act 2013 (including any statutory modification or reenactment thereof for the time being in force, Sri V. Parandhaman, the Managing Director of the Company, be and is hereby appointed as the Key Managerial Person (KMP). to perform the duties required to be performed by Key Managerial Personnel with effect from 1<sup>st</sup> April, 2019

FURTHER RESOLVED THAT SHRI K.BHASKARAN be and is hereby authorised to file the necessary forms in this regard with Registrar of Companies and to do all acts deeds and things etc as may be required in this regard

**For IPOWERSOLUTIONS INDIA LIMITED**

**DIRECTOR**



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**APPOINTMENT OF SRI KRISHNAN P R AS CHIEF FINANCIAL OFFICER**

RESOLVED THAT pursuant to Section 2(51) and Section 203 read with rules made thereunder and other applicable provisions of Companies Act 2013 (including any statutory modification or reenactment thereof for the time being in force, Shri Krishnan P R be and is hereby appointed as Chief Financial Officer to perform the duties required to be performed by a Key Managerial Person with effect from 1<sup>st</sup> April, 2019 on payment of remuneration as may be decided from time to time by the Board of Directors or Nomination and Remuneration Committee formed for the purpose.

FURTHER RESOLVED THAT SHRI K.BHASKARAN be and is hereby authorised to file form DIR12 MR1 MGT 14 and any other form as may be required with Registrar of Companies and to do all acts deeds and things etc as may be required in this regard.

For IPOWERSOLUTIONS INDIA LIMITED

DIRECTOR