



**i Power Solutions India Ltd.**  
www.ipwrs.com

Ref: BSE/IPWRS

28<sup>th</sup> July, 2020

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

Sub: Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2020

Ref: Compliance Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations 2015 as amended

Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Standalone Audited Financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2020, approved by the Board of Directors at its meeting held on Tuesday, 28<sup>th</sup> July, 2020 along with the Auditors report.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration by the Company with respect to Auditors Report with unmodified opinion is also enclosed.

Thanking you,

Yours faithfully,

For iPower Solutions India Ltd.

V.PARANDHAMAN  
CHAIRMAN



**Macharla & Associates**  
CHARTERED ACCOUNTANTS

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macharlaassociates@gmail.com

New No.648, Old No.641, Venus Complex Basement,  
Poonamallee High Road, (Opp. to Skywalk),  
Aminjikarai, Chennai - 600 029.

**Independent Auditor's Report on Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.**

To

Board of Directors  
IPOWER SOLUTIONS INDIA LIMITED

We have audited the accompanying standalone financial results of IPOWER SOLUTIONS INDIA LIMITED ('the Company') for the year ended March 31, 2020 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These standalone financial results have been prepared on the basis of the financial statements as per Ind AS which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such financial statements as per Ind AS which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 ("Act") read with relevant rules issued there under ('Ind AS); or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe, that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



(ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2020.

The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us.

UID No. 20223435 AAAACN 9898

**For MACHARLA & ASSOCIATES**

Chartered Accountants

FRN: 013818S

  
(MACHARLA ROSAIAH)

Partner

M.No.223435

Date: 28/07/2020





IPOWER SOLUTIONS INDIA LIMITED  
CIN L72200TN2001PLC047456  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue from Operations	3.87	3.71	3.93	20.99	16.66
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I + II)	3.87	3.71	3.93	20.99	16.66
IV	Expenses					
	a) Employee benefits expense	1.65	1.54	1.29	6.04	3.21
	b) Finance cost					
	c) Depreciation and amortisation expense	0.40	0.40	0.60	1.60	1.90
	d) Any Item exceeding 10% of the total expenditure - Listing Fees	0.00	0.00	0.00	3.00	2.95
	e) Other expenses	3.42	1.66	1.70	10.15	5.93
	Total expenses	5.47	3.60	3.59	20.79	13.99
V	Profit / (Loss) before exceptional Items (III-IV)	-1.60	0.11	0.34	0.20	2.67
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V-VI)	-1.60	0.11	0.34	0.20	2.67
VIII	Tax Expenses					
	Current Tax	0.00	0.00	0.00	0.10	0.00
	Deferred Tax	0.00	0.00	0.00	-0.05	0.00
IX	Profit / (Loss) for the period (VII-VIII)	-1.60	0.11	0.34	0.15	2.67
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (IX+X)	-1.60	0.11	0.34	0.15	2.67
XII	Paid-up equity share capital	444.90	444.90	444.90	444.90	444.90
	(Face value of the share shall be indicated)	Rs.10.00	Rs.10.00	Rs.10.00	Rs.10.00	Rs.10.00
11	Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):	0.00	0.00	0.00	0.03	0.06
	a) Basic					
	b) Diluted					
12	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):	0.00	0.00	0.00	0.03	0.06
	a) Basic					
	b) Diluted					

Date: 28-07-2020

By Order of the Board  
*V. P. Shivan*  
Director

Notes:

- The above audited results for the quarter and year ended 31st March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th July, 2020
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Previous year figures regrouped wherever necessary
- Investor Grievance: - NIL-



iPower Solutions India Limited  
Statement of Asset and Liabilities (Standalone)

Particulars	Audited	Audited
	(dd-mm-yyyy)	(dd-mm-yyyy)
	31st March, 2020	31st March, 2019
<b>I Assets</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	1,047,729.00	1,195,387.00
Capital work-in-progress	70,379,303.00	70,379,303.00
Goodwill	-	-
Other intangible assets	-	-
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Investments accounted for using equity method	-	-
<b>Non-current financial assets</b>		
Non-current investments	-	-
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	-	-
<b>Total non-current financial assets</b>		
Deferred tax assets (net)	-	-
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>71,427,032.00</b>	<b>71,574,690.00</b>
<b>2 Current assets</b>		
Inventories	-	-
<b>Current financial asset</b>		
Current investments	19,045.00	403,416.00
Trade receivables, current	142,928.00	126,592.00
Cash and cash equivalents	-	-
Bank balance other than cash and cash equivalents	94,372.00	98,372.00
Loans, current	110,954.00	4,900.00
Other current financial assets	-	-
<b>Total current financial assets</b>	<b>367,299.00</b>	<b>633,280.00</b>
current tax assets (net)	-	-
Other current assets	-	-
<b>Total current assets</b>	<b>367,299.00</b>	<b>633,280.00</b>
<b>3 Non-current assets classified as held for sale</b>		
Regulatory deferral account debit balances and related deferred tax Assets	-	-
<b>Total assets</b>	<b>71,794,331.00</b>	<b>72,207,970.00</b>
<b>II Equity and liabilities</b>		
<b>1 Equity</b>		
Equity attributable to owners of parent		
Equity share capital	44,490,000.00	44,490,000.00
Other equity	223,549.00	361,380.00
<b>Total Equity attributable to owners of parent</b>	<b>44,713,549.00</b>	<b>44,851,380.00</b>
Non controlling interest	-	-
<b>Total equity</b>	<b>44,713,549.00</b>	<b>44,851,380.00</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
Non-current financial liabilities		
<b>Borrowing, non-current</b>		
Trade payables, non-current	-	-
Other non-current financial liabilities	26,964,618.00	27,232,514.00
<b>Total non-current financial liabilities</b>	<b>26,964,618.00</b>	<b>27,232,514.00</b>
Provisions, non-current	63,444.00	-
Deferred tax liabilities (net)	-	-
Deferred government grants, Non-current	-	-
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>27,028,062.00</b>	<b>27,232,514.00</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
Borrowing, current	-	-
Trade payables, current	-	-
Other current financial liabilities	-	-
<b>Total current financial liabilities</b>	<b>43,000.00</b>	<b>124,076.00</b>
Other current liabilities	-	-
Provisions, current	9,720.00	-
Current tax liabilities (Net)	-	-
Deferred government grants, current	-	-
<b>Total current liabilities</b>	<b>52,720.00</b>	<b>124,076.00</b>
<b>Total liabilities</b>	<b>27,080,782.00</b>	<b>27,356,590.00</b>
<b>Total equity and liabilities</b>	<b>71,794,331.00</b>	<b>72,207,970.00</b>

For iPower Solutions India Ltd.

V. Pankaj  
Authorised Signatory.



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28<sup>th</sup> July, 2020

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

Scrip Code: 512405

Sub: Declaration on unmodified opinion in the Auditors report for the financial year ended 31<sup>st</sup> March, 2020

Ref: Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016

We hereby confirm and declare that the Statutory Auditors of the Company M/s.Macharla & Associates, Chartered Accountants, Chennai, have issued the audit report on the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 with unmodified opinion.

Thanking you,

Yours faithfully,

For iPower Solutions India Ltd.

V.PARANDHAMAN  
CHAIRMAN