



10th August 2023

To,  
The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze JeeJeeBhoy Towers  
Dalal Street Mumbai 400001

Dear Sir/Madam,

**Scrip Code: 512405**

**SUB: Outcome of the Board meeting of I-Power Solutions India Limited held on 10th August 2023.**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulations 30 & 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 10th August 2023 commenced at 4:30 P.M and concluded at 5:30 P.M have inter alia approved the following:

1. The Unaudited Financial Results with Limited Review Report for the quarter ended 30.06.2023.
2. Annual General Meeting to be held on 22nd September 2023 through virtual video conferencing.
3. Notice calling 38th Annual General Meeting.
4. Director's Report and Secretarial Audit Report.
5. Central Depository Services (India) Limited has been appointed as the facilitator for the purpose of e-voting for the ensuing AGM.
6. Appointment of M/S. Lakshmmi Subramanian & Associates as the Scrutinizer for the 38th Annual General Meeting.
7. Adopted the new Memorandum and Articles as per the Companies Act 2013.

This is for your information and record

Yours faithfully,

**For I-POWER SOLUTIONS INDIA LTD**

**Mr. RAJENDRA NANIWADEKAR**  
**Managing Director**  
**DIN: 00032107**



10-08-2023

**LIMITED REVIEW REPORT**

**Review Report to  
The Board of Directors of  
IPOWER SOLUTIONS INDIA LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **IPOWER SOLUTIONS INDIA LIMITED** ("Company") for the quarter ended June 30, 2023 and year to date from April 1, 2023 to June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("The Regulation"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For ANANT RAO & MALLIK**

Chartered Accountants

FRN : 006266S

V. ANANT RAO

Partner

M.No. : 022644

UDIN : 23022644BGUPJM2167





IPOWER SOLUTIONS INDIA LIMITED

CIN: L72200TN2001PLC047456

NEW NO.17, OLD NO.7/4, VAIGAI STREET, BESANT NAGAR, CHENNAI, TAMILNADU - 600090

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE 30-06-2023

Sl. No.	Particulars	For Quarter ended			Year to date	Year Ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
	Nature of Report - Standalone or Consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
	<b>REVENUE :</b>					
I	Revenue from Operations	-	-	6.41	-	7.55
II	Other Income	-	0.24	-	-	0.32
III	<b>Total Revenue (I + II)</b>	-	<b>0.24</b>	<b>6.41</b>	-	<b>7.87</b>
IV	<b>EXPENSES :</b>					
	a) Employee Benefits Expense	-	0.69	4.85	-	8.04
	b) Finance Cost	-	0.28	-	-	0.28
	c) Depreciation and Amortisation Expense	0.32	5.97	0.25	0.32	6.73
	d) Any Item exceeding 10 % of the total expenditure - Listing Fee	3.25	-	-	3.25	3.00
	e) Other Expenses	2.88	1.09	6.34	2.88	13.92
	<b>Total Expenses</b>	<b>6.45</b>	<b>8.03</b>	<b>11.44</b>	<b>6.45</b>	<b>31.97</b>
V	<b>Profit / (Loss) before Exceptional and Extraordinary items (III-IV)</b>	<b>(6.45)</b>	<b>(7.79)</b>	<b>(5.03)</b>	<b>(6.45)</b>	<b>(24.10)</b>
VI	a) Exceptional Items - Prior Period expenses	-	0.83	-	-	0.83
	b) Extraordinary Items	-	-	-	-	-
VII	<b>Profit / (Loss) Before Tax (V - VI)</b>	<b>(6.45)</b>	<b>(8.62)</b>	<b>(5.03)</b>	<b>(6.45)</b>	<b>(24.93)</b>
VIII	<b>Tax Expense :</b>					
	(1) Current Tax	-	-	-	-	-
	(2) Income Tax - Earlier Years	-	-	-	-	-
	(2) Deferred Tax	-	(1.50)	(0.01)	-	(1.52)
IX	<b>Profit/(Loss) After Tax (Continuing operations) (VII - VIII)</b>	<b>(6.45)</b>	<b>(7.12)</b>	<b>(5.02)</b>	<b>(6.45)</b>	<b>(23.41)</b>
X	<b>Other Comprehensive Income</b>	-	-	-	-	-
XI	<b>Total Comprehensive Income (IX + X)</b>	<b>(6.45)</b>	<b>(7.12)</b>	<b>(5.02)</b>	<b>(6.45)</b>	<b>(23.41)</b>
XII	<b>Paid-up Share Capital</b>	444.90	444.90	444.90	444.90	444.90
XIII	<b>Face Value of the Shares</b>	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00
XIV	<b>Earnings Per Share (beore extraordinary items) (of Rs. 10/- each) Not Annualised :</b>					
	a) Basic	(0.145)	(0.160)	(0.113)	(0.145)	(0.526)
	b) Diluted	(0.145)	(0.160)	(0.113)	(0.145)	(0.526)
XV	<b>Earnings Per Share (beore extraordinary items) (of Rs. 10/- each) Not Annualised :</b>					
	a) Basic	(0.145)	(0.160)	(0.113)	(0.145)	(0.526)
	b) Diluted	(0.145)	(0.160)	(0.113)	(0.145)	(0.526)

**Notes:**

- 1) The above unaudited financial results were reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2023 and the limited review of the same have been carried out by the Statutory Auditors of the company.
- 2) The Company had adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3) The format of unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD / 15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI Circular dated 5th July, 2016, Ind AS and Schedule III of the Companies Act, 2013.
- 4) The Company has one reportable business segment viz., Software Development
- 5) The previous period figures have been rearranged / regrouped, wherever necessary, to confirm to current period classification.

Place : Chennai  
Date : 10-08-2023

By and on behalf of the Board of Directors of  
IPOWER SOLUTIONS INDIA LIMITED

RAJENDRA NANIWADEKAR  
Managing Director