

SAIMATHY. S, LLM, ACS
PRACTICING COMPANY SECRETARY

Scrutinizer's Report

Pursuant to Section 108 of the Companies Act, 2013 and 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)]

To

The Chairman,

34th Annual General Meeting of the Equity shareholders of i Power Solutions India Limited held on Wednesday, August 14, 2019 at 2:30 p.m. at the Registered office of the Company at New No.17, Old No.7/4, Vaigai Street, Besant Nagar, Chennai 600 090

Dear Sir,

I, Saimathy, Company Secretary in practice, have been appointed as scrutinizer by the Board of Directors of **i Power Solutions India Limited** ("the Company") for the purpose of scrutinizing the e-voting process and voting by poll at the annual general meeting pursuant to Section 108 of the provisions of Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015) in a fair and transparent manner in respect of the below mentioned resolutions proposed, at the 34th Annual General Meeting of the Equity shareholders of the Company held on Wednesday, August 14, 2019 at 2.30 pm. at the Registered office of the Company at New No.17, Old No.7/4, Vaigai Street, Besant Nagar, Chennai 600 090. I submit my report as under:

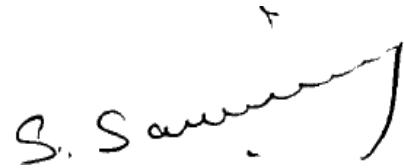
1. The compliance with the provisions of the Companies Act, 2013 and the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic voting system (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the 34th AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic voting system and by poll at the AGM are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by Central Depositories Services (India) Limited (CDSL) and report on poll at the meeting.

2. In accordance with the notice of the 34th AGM sent to the shareholders and the Advertisement published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules 2014 (Amendment Rules 2015) on July 20 2019, the remote e-voting period remained open from Sunday, August 11, 2019 (9.00 a.m.) to Tuesday, August 13, 2019 at 5.00 PM



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3. The shareholders holding shares as on the "cut off" date i.e. Wednesday, August 7, 2019 were entitled to vote on the proposed resolutions (item nos. 1 to 7 as set out in the Notice of the 34th AGM of the Company).
4. The Company had also provided voting facility to the shareholders presents at the 34th Annual General Meeting who had not casted their vote earlier through remote e-voting facility.
5. The votes on e-voting were unblocked on Wednesday, August 14, 2019 at around 4.30 pm after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence and all the ballot papers were diligently scrutinized. The Ballot papers were reconciled with the records maintained by the Company and M/s Cameo Corporate Services Limited, the Registrar and Transfer Agents (R&TA) and by support of their staff. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of Central Depositories Services (India) Limited (CDSL) and the same are being handed over to the Chairman.
6. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited(CDSL) e-voting system.
7. As per the requirement of the Management, I am submitting here with a consolidated report of the remote e-voting together with that of the voting through ballot at the venue of the meeting as given in Annexure1. The electronic data and all other relevant records relating to the remote e-voting and ballot are under my safe custody and will be handed over to the Compliance Officer of the Company for preserving safety after the Chairman considers, approves and signs the minutes of the 34th Annual General Meeting.



Date: 16/08/2019
Place: Chennai

SAIMATHY
Practising Company Secretary
Mem No: 20466
COP: 16417



ANNEXURE I

CONSOLIDATED REPORT OF THE REMOTE E-VOTING TOGETHER WITH THAT OF VOTING
THROUGH BALLOT PROCESS AT THE VENUE OF THE MEETING

1. Adoption of Audited Financial Statements of the Company for the Financial Year 2018-2019 together with the Report of the Board of Directors and Auditors thereon.:

Type of Business : Ordinary Business
Nature of Resolution : Ordinary Resolution

Particulars	No. of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from Voting:	-	-
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	5	3178542
No. of valid cast in favour of the Resolution (Physical Voting)	2	4552
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Ordinary Resolution was received.



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2. To appoint a Director in the place of Mr.V Parandhaman (DIN: 00323551) who retires by rotation and being eligible offers himself for re-appointment.

Type of Business : Ordinary Business
Nature of Resolution: Ordinary Resolution

Particulars	No.of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from voting	1	3117431
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	4	61111
No. of valid cast in favour of the Resolution (Physical Voting)	2	4552
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Ordinary Resolution was received.



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3. To appoint M/s.Macharla And Associates as Statutory Auditor

Type of Business : Ordinary Business
Nature of Resolution: Ordinary Resolution

Particulars	No.of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from voting	-	-
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	5	3178542
No. of valid cast in favour of the Resolution (Physical Voting)	2	4552
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Ordinary Resolution was received.



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4. To re-appoint Mr. V Parandhaman (DIN: 00323551) as the Managing Director

Type of Business : Special Business
Nature of Resolution: Special Resolution

Particulars	No.of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from voting	1	3117431
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	4	61111
No. of valid cast in favour of the Resolution (Physical Voting)	2	4552
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Special Resolution was received.



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5. To re-appoint Mr. D Ravichandra Babu (DIN: 00016326) as an Independent Director of the Company for a second term of five consecutive years.

Type of Business : Special Business
Nature of Resolution: Special Resolution

Particulars	No. of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from voting	1	4550
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	5	3178542
No. of valid cast in favour of the Resolution (Physical Voting)	1	2
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Special Resolution was received.



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6. To re-appoint Mr. K Bhaskaran (DIN: 01952820) as an Independent Director of the Company for a second term of five consecutive years.

Type of Business : Special Business
Nature of Resolution: Special Resolution

Particulars	No. of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from voting	-	-
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	5	3178542
No. of valid cast in favour of the Resolution (Physical Voting)	2	4552
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Special Resolution was received.



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7. To re-appoint Mr. Jayaprakash (DIN: 02138581) as an Independent Director of the Company for a second term of five consecutive years.

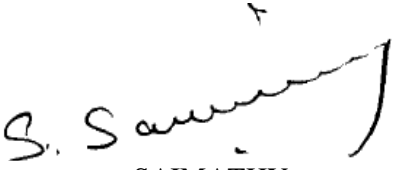
Type of Business : Special Business
Nature of Resolution: Special Resolution

Particulars	No. of Members	Representative No. of Shares
Total number of E-Voting option received (E-Voting)	5	3178542
Total Number of Ballot Papers Received (Physical Voting)	2	4552
Abstain from voting	-	-
Invalid Votes:		
E-Voting	-	-
Physical Voting	-	-
Out of the Above		
No. of valid cast in favour of the Resolution (E-Voting)	5	3178542
No. of valid cast in favour of the Resolution (Physical Voting)	2	4552
No. of valid cast in against of the Resolution (Both under E-Voting & Physical Voting)	-	-
Percentage to the total valid vote received in favour of the resolution (Both under E-voting & Physical Voting)	100%	

Result: The resolution requiring requisite majority for passing as Special Resolution was received.

You may kindly take note of the details of voting and declare the result based on same.

Date: 16/08/2019
Place: Chennai


SAIMATHY
Practising Company Secretary
Mem No: 20466
COP: 16417

