



Ref: BSE/IPWRS

8<sup>th</sup> February, 2022

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

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report

Pursuant to Regulation 30 and 33(3) (a) and (c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, please note that the Board in its meeting held on Tuesday, 8<sup>th</sup> February, 2022 has approved the following:

Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021 along with Balance sheet, Cash flow statement and Limited Review Report.

As per listing regulations, the Company has also made arrangement for release of the Unaudited results in News Paper.

The Board meeting commenced at 12.00 Noon and concluded at 5.20 P.M

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,  
Yours faithfully,  
For iPower Solutions India Ltd.

V.PARANDHAMAN  
CHAIRMAN



IPOWER SOLUTIONS INDIA LIMITED  
CIN L72200TN2001PLC047456

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

Sl. No.	Particulars	For the Quarter Ended			Nine Months Ended		For the year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenues						
	(a) Income from operations	4.99	6.08	3.23	18.27	13.57	20.80
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Revenue</b>	<b>4.99</b>	<b>6.08</b>	<b>3.23</b>	<b>18.27</b>	<b>13.57</b>	<b>20.80</b>
2	Expenses						
	a) Employee benefits expense	2.30	2.50	2.43	6.86	5.91	7.89
	b) Depreciation and amortisation expense	0.29	0.29	0.34	0.88	1.02	1.36
	c) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.00	0.00	0.00	0.00	0.00	0.00
	d) Any Item exceeding 10% of the total expenditure - Listing Fees	0.00	0.00	0.00	3.00	3.00	3.00
	e) Other expenses	1.95	3.02	1.14	6.38	4.33	7.45
	<b>Total expenses</b>	<b>4.54</b>	<b>5.81</b>	<b>3.91</b>	<b>17.12</b>	<b>14.26</b>	<b>19.69</b>
3	Profit / (Loss) before exceptional Items (1-2)	0.45	0.27	-0.68	1.15	-0.69	1.11
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (4-5)	0.45	0.27	-0.68	1.15	-0.69	1.11
6	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.29
	b) Deferred Tax	-0.01	-0.01	-0.02	-0.03	-0.03	-0.04
	<b>Total tax Expenses</b>	<b>-0.01</b>	<b>-0.01</b>	<b>-0.02</b>	<b>-0.03</b>	<b>-0.03</b>	<b>0.25</b>
7	Profit / (Loss) for the period (5-6)	0.46	0.28	-0.66	1.17	-0.66	0.86
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income (7+8)</b>	<b>0.46</b>	<b>0.28</b>	<b>-0.66</b>	<b>1.17</b>	<b>-0.66</b>	<b>0.86</b>
10	Paid-up equity share capital (Face value of the share shall be indicated)	444.90 Rs.10.00	444.90 Rs.10.00	444.90 Rs.10.00	444.90 Rs.10.00	444.90 Rs.10.00	444.90 Rs.10.00
11	Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):	0.01	0.00	-0.01	0.03	-0.01	0.00
	a) Basic						
	b) Diluted						
12	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):	0.01	0.00	-0.01	0.03	-0.01	0.00
	a) Basic						
	b) Diluted						

Date: 08/02/2022

By Order of the Board

V. Parandhaman  
Director  
DIN: 00323551

**Notes:**

- The above unaudited results for the quarter and nine months ended 31.12.2021 have been taken on record at the Board Meeting held on Tuesday, 8th February, 2022 at its Registered Office
- Previous year figures regrouped wherever necessary
- Investor Grievance: - NIL-
- The statutory Auditors of the company have carried out Limited Review of the above Unaudited Financial Results in terms of Reg 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015



**M/S. I POWER SOLUTIONS INDIA LIMITED**  
**NEW NO 17, VAIGAI STREET, BESANT NAGAR**  
**CHENNAI, TAMILNADU - 600090.**

**BALANCE SHEET(UNAUDITED) AS AT 31ST DECEMBER 2021**

Sl.No.	PARTICULARS	Amount in As at		
		QUARTER ENDED	NINE MONTHS ENDED	YEAR ENDED
		DECEMBER 31, 2021	DECEMBER 31, 2021	MARCH 31, 2021
<b>I</b>	<b>ASSETS:</b>			
	Non-current assets			
	Property, Plant and Equipments	8,29,673	8,29,673	9,11,738
	Capital work-in-progress	4,32,18,738	7,03,74,045	7,03,79,303
	Investment properties	-	-	-
	Goodwill	-	-	-
	Other intangible Assets	-	-	-
	Investment accounted for using equity method	-	-	-
	Financial Assets			
	i) Investments	-	-	-
	ii) Loans and advances	7,158	2,21,343	40,100
	iii) Other financial assets	-	-	-
	Deffered tax assets	-	-	-
	Other Non-current assets	-	-	-
	<b>TOTAL NON-CURRENT ASSETS (I)</b>	<b>4,40,55,569</b>	<b>7,14,25,061</b>	<b>7,13,31,141</b>
	<b>CURRENT ASSETS</b>			
	Inventories			
	Financial Assets			
	i) Investments			
	ii) Trade Receivables	7,00,606	7,00,606	3,99,709
	iii) Cash And cash equivalents	65,779	65,779	1,66,043
	iv) Bank balance other than (iii)	-	-	-
	v) Loans	-	-	-
	vi) Other financial assets	-	-	-
	Other current assets	3,21,849	3,21,849	1,80,632
	Assets classified as held for sale	-	-	-
	<b>TOTAL CURRENT ASSETS (II)</b>	<b>10,88,234</b>	<b>10,88,234</b>	<b>7,46,384</b>
	<b>TOTAL ASSETS (I + II)</b>	<b>4,51,43,803</b>	<b>7,25,13,295</b>	<b>7,20,77,525</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	Equity Share Capital	4,44,90,000	4,44,90,000	4,44,90,000
	Other equity			
	Equity components of compound financial investments			
	Reserves and surplus	4,26,742	4,26,742	3,09,397
	Other reserves			
	Equity attributable to owners	4,49,16,742	4,49,16,742	4,47,99,397
	Non controlling interest	-	-	-
	Total Equity	4,49,16,742	4,49,16,742	4,47,99,397
<b>2</b>	<b>LIABILITIES</b>			
<b>3</b>	<b>Non- current liabilities</b>			
	Financial liabilities			
	(i) Borrowings	-	2,73,69,493	2,71,19,494
	(ii) Other financial liabilities	-	-	-
	Provision for Income tax	-	-	28,753
	Employee benefit obligations	-	-	-
	Deffered tax liabilities	56,761	56,761	59,431
	Government Grants	-	-	-
	Other Non current liabilities	-	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>56,761</b>	<b>2,74,26,254</b>	<b>2,72,07,678</b>
<b>4</b>	<b>Current Liabilities</b>			
	Financial liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade payables	-	-	-
	(a) Other financial liabilities	-	-	-
	Employee benefit obligations			
	Current tax liabilities			
	Government Grants	-	-	-
	Other current liabilities	1,70,297	1,70,297	70,450
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,70,297</b>	<b>1,70,297</b>	<b>70,450</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,51,43,803</b>	<b>7,25,13,295</b>	<b>7,20,77,525</b>
	Significant accounting policies Notes on Financial Statements			

By order of the Board

*V. Parandhaman*

V.Parandhaman  
Director  
DIN: 00323551



**M/S. I POWER SOLUTIONS INDIA LIMITED**  
**NEW NO 17, VAIGAI STREET, BESANT NAGAR**  
**CHENNAI, TAMILNADU - 600090.**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED DEC 2021**

	Dec 31, 2021	March 31, 2021
	AMOUNT IN Rs	AMOUNT IN Rs
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT & LOSS	1,14,675	1,10,588
ADJUSTED FOR		
DEPRECIATION	87,765	1,35,992
INTEREST EXPENSES	5,421	-
DEFERRED TAX	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)</b>	<b>2,07,861</b>	<b>2,46,580</b>
ADJUSTED FOR		
(INCREASE) / DECREASE IN TRADE RECEIVABLES	(3,00,897)	(3,80,664)
(INCREASE) / DECREASE IN SHORT TERM LOANS AND ADVANCES	-	54,272
(INCREASE) / DECREASE IN LONG TERM LOANS AND ADVANCES	(1,81,243)	-
(INCREASE) / DECREASE IN OTHER CURRENT ASSETS	(1,41,217)	(69,678)
INCREASE / (DECREASE) IN IN TRADE PAYABLES	-	-
INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES	99,847	27,450
<b>CHANGES IN WORKING CAPITAL (B)</b>	<b>(5,23,510)</b>	<b>(3,68,620)</b>
<b>TAXES PAID (C)</b>	<b>28,753</b>	<b>(9,720)</b>
<b>I. NET CASH INFLOW FROM OPERATING ACTIVITIES (A+B-C)</b>	<b>(3,44,402)</b>	<b>(1,31,760)</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
PURCHASE OF ASSET	(5,698)	-
MOVEMENTS IN LOANS	-	-
DECREASE OF CAPITAL WORKING PROGRESS	5,258	-
<b>II. NET INFLOW FROM INVESTING ACTIVITY</b>	<b>(440)</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
INTEREST EXPENSES	(5,421)	-
REPAYMENT OF LONG-TERM BORROWINGS	(2,73,69,493)	1,54,876
WORKING CAPITAL BORROWINGS	2,49,999	-
<b>III. NET INFLOW FROM FINANCING ACTIVITY</b>	<b>(2,71,24,915)</b>	<b>1,54,876</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALANT (I+II+III)</b>	<b>(2,74,69,756)</b>	<b>23,115</b>
<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>1,66,043</b>	<b>1,42,928</b>
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>(2,73,03,713)</b>	<b>1,66,043</b>

By order of the Board

*V. Parandhaman*

V.Parandhaman  
 Director  
 DIN: 00323551



**Macharla & Associates**  
CHARTERED ACCOUNTANTS

Phone : 044-42630413

Cell : 9380686899

E-mail : rosepost@gmail.com  
mochorloassociates@gmail.com

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

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. iPower Solutions India Limited for the quarter ended 31<sup>st</sup> December, 2021 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly we do not express an audit opinion.

Based on our review conducted as above, during the period an amount of Rs. 2,71,55,306/- has been transferred from Unsecured Loans account to WIP account by book adjustment entry and other than that, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: **22223435AAUJIK2102**

For **MACHARLA & ASSOCIATES**

Chartered Accountants

FRN: 013818S

**MACHARLA**  
**ROSAIAH**

Digitally signed by  
MACHARLA ROSAIAH  
Date: 2022.02.08 14:19:01  
+05'30'

**(MACHARLA ROSAIAH)**

Partner

M.No. 223435

Place: Chennai

Date : 8<sup>th</sup> February, 2022