



Ref: BSE/IPWRS

30th June, 2021

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

Scrip Code: 512405

Sub: Outcome of Board Meeting and Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations)
Audited Financial Results for the Quarter and year ended 31st March, 2021

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

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Wednesday, 30th June, 2021 has approved the following

1. Approved the Audited Financial Results for the quarter and year ended 31st March 2021
2. The Board took note of the Statutory Auditors' Report on the Audited Financial Results of the Company
3. Appointment of Mrs. Saimathy, Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit for the Financial Year 2020-21.
4. Appointment of Internal Auditor Mr.V.R.Sridharan for the Financial Year 2021-22

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby enclose the Standalone Audited Financial results of the Company for the quarter and financial year ended 31st March, 2021, approved by the Board of Directors along with Auditors report and cash flow statement.

The Board meeting commenced at 12.00 Noon and concluded at 1.30 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



Macharla & Associates

CHARTERED ACCOUNTANTS

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Cell : 9380686899

E-mail : roseepost@gmail.com
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, 2021 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, 2021.

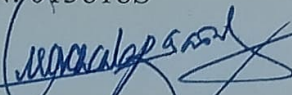
The figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us.

UDIN: 21223435AAAAKI7378

For MACHARLA & ASSOCIATES

Chartered Accountants

FRN: 013818S



(MACHARLA ROSAIAH)

Partner

M.No.223435



Place: Chennai

Dated: 30th June 2021



IPOWER SOLUTIONS INDIA LIMITED
CIN L72200TN2001PLC047456

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenue from Operations	7.22	3.23	3.87	20.80	20.99
	Other Income	0.00	0.00	0.00	0.00	0.00
	Total Revenue (I + II)	7.22	3.23	3.87	20.80	20.99
2	Expenses					
	a) Employee benefits expense	1.97	2.43	1.65	7.89	6.04
	b) Finance cost					
	c) Depreciation and amortisation expense	0.34	0.34	0.40	1.36	1.60
	d) Any Item exceeding 10% of the total expenditure - Listing Fees	0.00	0.00	0.00	3.00	3.00
	e) Other expenses	3.09	1.14	3.42	7.45	10.15
	Total expenses	5.40	3.91	5.47	19.69	20.79
3	Profit / (Loss) before exceptional Items (III-IV)	1.82	-0.68	-1.60	1.11	0.20
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (V-VI)	1.82	-0.68	-1.60	1.11	0.20
6	Tax Expenses					
	Current Tax	0.00	0.00	0.00	0.29	0.10
	Deferred Tax	0.00	-0.02	0.00	-0.04	-0.05
7	Profit / (Loss) for the period (VII-VIII)	1.82	-0.66	-1.60	0.86	0.15
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (IX+X)	1.82	-0.66	-1.60	0.86	0.15
10	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	0.00	0.00
	a) Basic					
	b) Diluted					
12	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):	0.00	0.00	0.00	0.00	0.00
	a) Basic					
	b) Diluted					

Date: 30-06-2021

By Order of the Board

Director

Notes:


- The above audited results for the quarter and year ended 31st March 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, 30th June, 2021
- 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, 2021	31st March, 2020
I Assets		
1 Non-current assets		
Property, plant and equipment	911,738.00	1,047,729.00
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	-	-
Non-current financial assets		
Non-current investments	-	-
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	-	-
Total non-current financial assets	-	-
Deferred tax assets (net)	-	-
Other non-current assets	-	-
Total non-current assets	71,291,041.00	71,427,032.00
2 Current assets		
Inventories	-	-
Current financial asset		
Current investments	-	-
Trade receivables, current	399,709.00	19,045.00
Cash and cash equivalents	166,043.00	142,928.00
Bank balance other than cash and cash equivalents	-	-
Loans, current	40,100.00	94,372.00
Other current financial assets	180,632.00	110,954.00
Total current financial assets	786,484.00	367,299.00
current tax assets (net)	-	-
Other current assets	-	-
Total current assets	786,484.00	367,299.00
3 Non-current assets classified as held for sale		
Regulatory deferral account debit balances and related deferred tax Assets	-	-
Total assets	72,077,525.00	71,794,331.00
II Equity and liabilities		
1 Equity		
Equity attributable to owners of parent		
Equity share capital	44,490,000.00	44,490,000.00
Other equity	309,397.00	223,549.00
Total Equity attributable to owners of parent	44,799,397.00	44,713,549.00
Non controlling interest	-	-
Total equity	44,799,397.00	44,713,549.00
2 Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowing, non-current		
Trade payables, non-current	-	-
Other non-current financial liabilities	27,119,494.00	26,964,618.00
Total non-current financial liabilities	27,119,494.00	26,964,618.00
Provisions, non-current	28,753.00	-
Deferred tax liabilities (net)	59,431.00	63,444.00
Deferred government grants, Non-current	-	-
Other non-current liabilities	-	-
Total non-current liabilities	27,207,678.00	27,028,062.00
Current liabilities		
Current financial liabilities		
Borrowing, current	-	-
Trade payables, current	-	-
Other current financial liabilities	-	-
Total current financial liabilities	-	-
Other current liabilities	70,450.00	43,000.00
Provisions, current	-	-
Current tax liabilities (Net)	-	9,720.00
Deferred government grants, current	-	-
Total current liabilities	70,450.00	52,720.00
Total liabilities	27,278,128.00	27,080,782.00
Total equity and liabilities	72,077,525.00	71,794,331.00

For iPower Solutions India Ltd

Chairman



M/S. IPOWERSOLUTIONS INDIA LIMITED
CIN: L72200TN2001PLC047456

CASH FLOW STATEMENT FOR THE YEAR ENDED 2020-21

PARTICULARS	31.03.2021	31.03.2020
	AMOUNT IN Rs	AMOUNT IN Rs
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AS PER STATEMENT OF PROFIT & LOSS	110,588	19,543
ADJUSTED FOR		
DEPRECIATION	135,992	159,658
INTEREST EXPENSES	-	-
OTHER INCOME	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)	246,580	179,201
ADJUSTED FOR		
(INCREASE) / DECREASE IN TRADE RECEIVABLES	(380,664)	384,371
(INCREASE) / DECREASE IN SHORT TERM LOANS AND ADVANCES	54,272	4,000
(INCREASE) / DECREASE IN OTHER CURRENT ASSETS	(69,678)	(106,054)
INCREASE / (DECREASE) IN IN TRADE PAYABLES	-	-
INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES	27,450	(81,076)
CHANGES IN WORKING CAPITAL (B)	(368,621)	201,241
TAXES PAID (C)	(9,720)	(84,210)
I. NET CASH INFLOW FROM OPERATING ACTIVITIES (A+B-C)	(131,761)	296,232
CASH FLOW FROM INVESTMENT ACTIVITIES		
MOVEMENTS IN LOANS	-	-
PURCHASE OF FIXED ASSETS	-	(12,000)
II. NET INFLOW FROM INVESTING ACTIVITY	-	(12,000)
CASH FLOW FROM FINANCING ACTIVITIES		
INCREASE IN LONG TERM BORROWINGS	154,876	-
REPAYMENT OF LONG-TERM BORROWINGS	-	(267,896)
WORKING CAPITAL BORROWINGS	-	-
III. NET INFLOW FROM FINANCING ACTIVITY	154,876	(267,896)
NET INCREASE IN CASH AND CASH EQUIVALANT (I+II+III)	23,115	16,336
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	142,928	126,592
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	166,043	142,928

Date: 30/06/2021

For iPower Solutions India Ltd.

Director



i Power Solutions India Ltd.
www.ipwrs.com

Ref: BSE/IPWRS

30th June, 2021

The Deputy General Manager
Department of Corporate Services
BSE Limited
25th 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 31st March, 2021

Ref: Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th 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 31st March, 2021 with unmodified opinion.

Thanking you,

Yours faithfully,

For iPower Solutions India Ltd.

V.PARANDHAMAN
CHAIRMAN