



11th November 2022

To,

The Manager
Listing Department
Bombay Stock Exchange Limited
PhirozeJeeBhoy 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 11th November 2022

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 Regulation 30 & 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 11th November 2022 commenced at 11:00am and concluded at 12:00pm have inter alia approved the following:

1. The Unaudited Financial Results with Limited Review Report for the quarter and half year ended 30.09.2022

This is for your information and record

Yours faithfully,

For I POWER SOLUTIONS INDIA LIMITED

VENUGOPALANPARANDHAMAN

Managing Director (DIN: 00323551)



IPOWER SOLUTIONS INDIA LIMITED

CIN L72200TN2001PLC047456

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Sl. No.	Particulars	For the Quarter Ended			Six Months Ended		For the year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenues						
	(a) Income from operations	1.14	6.41	6.08	7.55	13.28	25.07
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Revenue	1.14	6.41	6.08	7.55	13.28	25.07
2	Expenses						
	a) Employee benefits expense	1.89	4.85	2.50	6.72	4.57	10.00
	b) Depreciation and amortisation expense	0.25	0.25	0.29	0.51	0.59	0.00
	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	1.18
	d) Any Item exceeding 10% of the total expenditure - Listing Fees	3.00	0.00	0.00	3.00	3.00	3.00
	e) Other expenses	3.46	6.34	3.02	9.80	4.43	8.98
	Total expenses	8.60	11.44	5.81	20.03	12.59	23.16
3	Profit / (Loss) before exceptional Items (1-2)	-7.46	-5.03	0.27	-12.48	0.69	1.91
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (4-5)	-7.46	-5.03	0.27	-12.48	0.69	1.91
6	Tax Expenses :						
	a) Current Tax & Earlier years	0.70	0.00	0.00	0.70	0.00	0.50
	b) Deferred Tax	-0.01	-0.01	-0.01	-0.02	-0.02	-0.04
	Total Tax Expenses	0.69	-0.01	-0.01	0.68	-0.02	0.46
7	Profit / (Loss) for the period (5-6)	-8.15	-5.02	0.28	-13.16	0.71	1.45
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	-8.15	-5.02	0.28	-13.16	0.71	1.45
10	Paid-up equity share capital	444.90	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	Rs.10.00
11	Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):						
	a) Basic	-0.0183	-0.0113	0.0006	-0.0296	0.0016	0.0033
	b) Diluted	-0.0183	-0.0113	0.0006	-0.0296	0.0016	0.0033
12	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):						
	a) Basic	-0.0183	-0.0113	0.0006	-0.0296	0.0016	0.0033
	b) Diluted	-0.0183	-0.0113	0.0006	-0.0296	0.0016	0.0033

Date: 11/11/2022
Place: Chennai

By Order of the Board

V.Parandhaman
Director
DIN: 00323551

Notes:

- The above unaudited results for the quarter and half year ended 30.09.2022 have been taken on record at the Board Meeting held on Friday, 11th November, 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. IPOWERSOLUTIONS INDIA LIMITED
CIN: L72200TN2001PLC047456
NEW NO.17, OLD NO.7/4, VAIGAI STREET, BESANT NAGAR
CHENNAI, TAMILNADU - 600090

BALANCE SHEET AS AT 30th SEPT, 2022

SI.No.	PARTICULARS	Note No.	Amount in Rupees	Amount in Rupees
			As at June 30th, 2022	As at Sep 30, 2022
I	ASSETS:			
	Non-current assets	1		
	Property, Plant and Equipments	1.1	7,74,156	7,48,794
	Capital work-in-progress	1.2	4,30,62,958	4,30,62,957
	Investment properties		-	-
	Goodwill		-	-
	Other intangible Assets			
	Investment accounted for using equity method		-	-
	Financial Assets	2		
	i) Investments		-	-
	ii) Loans	2.1	47,000	70,607
	iii) Other financial assets		-	-
	Deffered tax assets (Net)		-	-
	Other Non-current assets		-	-
	TOTAL NON-CURRENT ASSETS (I)		4,38,84,114	4,38,82,358
	CURRENT ASSETS	3		
	Inventories		-	-
	Financial Assets			
	i) Investments		-	-
	ii) Trade Receivables	3.1	6,21,718	62,850
	iii) Cash And cash equivalents	3.2	3,06,695	1,08,573
	iv) Bank balance other than (iii)		-	-
	v) Loans		-	-
	vi) Other financial assets		-	-
	Other current assets	3.3	2,07,038	2,87,444
	Assets classified as held for sale		-	-
	TOTAL CURRENT ASSETS (II)		11,35,450	4,58,867
	TOTAL ASSETS (I+II)		4,50,19,564	4,43,41,225
II	EQUITY AND LIABILITIES			
1	Equity	4		
	Equity Share Capital	4.1	4,44,90,000	4,44,90,000
	Other equity	5		
	Equity components of compound financial investments		-	-
	Reserves and surplus	5.1	(47,304)	(8,61,975)
	Other reserves		-	-
	Equity attributable to owners		4,44,42,696	4,36,28,025
	Non controlling interest		-	-
	Total Equity		4,44,42,696	4,36,28,025
2	LIABILITIES			
3	Non-current liabilities			
	Financial liabilities	6		
	(i) Borrowings	6.1	2,97,744	5,81,033
	(ii) Other financial liabilities		-	-
	Provisions		-	-
	Deffered tax liabilities (Net)	6.2	54,752	53,868
	Other Non current liabilities		-	-
	TOTAL NON CURRENT LIABILITIES		3,52,496	6,34,901
4	Current Liabilities	7		
	Financial liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(a) Other financial liabilities		-	-
	Income tax liabilities		78,298	-
	Other current liabilities	7.1	1,46,071	78,298
	TOTAL NON CURRENT LIABILITIES		2,24,369	78,298
	TOTAL EQUITY AND LIABILITIES		4,50,19,564	4,43,41,225
	Significant accounting policies Notes on Financial Statements	11		

By Order of the Board

(V.PARANDHAMAN)
DIRECTOR
DIN: 00323551
Date: 11/11/2022
Place: Chennai

**IPOWER SOLUTIONS INDIA LIMITED****Cash Flow Statement for the Periods ended**

Particulars	Half-Year Ended 30-09-2022	Quarter Ended 30-06-2022	Quarter Ended 30-09-2022
A. Cash Flow from Operating Activities :			
Net Profit / (Loss) before Tax	(12,47,938)	(5,02,392)	(7,45,546)
Adjustments for:			
Depreciation	50,724	25,362	25,362
Finance Cost	-	-	-
Operating Profit before Working Capital Changes	(11,97,214)	(4,77,030)	(7,20,184)
Decrease / (Increase) in Trade Receivables	7,41,659	1,82,791	5,58,868
Decrease / (Increase) in Loans & Advances	-	-	-
Decrease / (Increase) in Other Current Assets	(80,576)	(170)	(80,406)
Increase / (Decrease) in Short Term Provisions	(49,547)	28,751	(78,298)
Increase / (Decrease) in Trade Payables	-	-	-
Increase / (Decrease) in Other Current Liabilities	5,915	73,688	(67,773)
Cash Generated from Operating Activities	(5,79,763)	(1,91,969)	(3,87,794)
Income Tax Paid	70,010	-	70,010
Net Cash Flow from Operating Activities	(6,49,773)	(1,91,969)	(4,57,804)
B. Cash Flow from Investing Activities :			
Acquisition of Fixed Assets	-	-	-
Changes in Other Non Current Assets	(23,607)	-	(23,607)
Changes in Non-Current Assets - Loans	-	-	-
Net Cash Flow from Investing Activities	(23,607)	-	(23,607)
C. Cash Flow from Financing Activities :			
Increase in Share Capital	-	-	-
Advances from Promoters / Directors	5,81,033	2,97,744	2,83,289
Changes in Non-Current Financial Liabilities	-	-	-
Interest Repaid	-	-	-
Short-Term Loans Taken/ Repaid	-	-	-
Net Cash Flow from Financing Activities	5,81,033	2,97,744	2,83,289
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(92,347)	1,05,775	(1,98,122)
Opening Cash and Cash Equivalents	2,00,920	2,00,920	3,06,695
Closing Cash and Cash Equivalents	1,08,573	3,06,695	1,08,573

Notes:

- 1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS 3) 'Cash Flow Statements' notified by the Central Govt under Companies (Accounting Standards) Rules, 2006.

for ANANT RAO & MALLIK
Chartered Accountants
FRN: 006266S

FOR AND ON BEHALF OF THE BOARD

sd/-
V.ANANT RAO
Partner
Membership No : 022644
Date : 11-11-2022
Place : Chennai

V.PARANDHAMAN
Director
DIN : 00323551

NOV 11, 2022

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. **iPower Solutions India Limited** for the period ended 30th September, 2022 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, 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.

For ANANT RAO & MALLIK
Chartered Accountants
Firm Regn. No. 006266S



V. ANANT RAO

Partner

Membership No. 022644



Place : Chennai

Date : 11th November, 2022

UDIN : ~~22022644~~ BCUGMF5144