



Ref: BSE/IPWRS

18<sup>th</sup> January, 2021

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

**SCRIP Code: 512405**

Dear Sir/Madam,

**Sub:** Outcome of the Board Meeting pursuant to Regulation 30 and Unaudited Financial Results for the Quarter and nine months ended 31st December, 2020 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 today has approved the following:

Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020 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.

We further wish to inform you that the Board Meeting held today commenced at 12.00 Noon and concluded at 3.30 PM

Thanking you,

Yours Sincerely,

For iPower Solutions India Ltd.

V.PARANDHAMAN  
CHAIRMAN

Encl: A/a

**IPOWER SOLUTIONS INDIA LIMITED**  
CIN L72200TN2001PLC047456  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020**

Sl. No.	Particulars	For the Quarter Ended			Nine Months Ended		For the year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenues						
	(a) Income from operations	3.23	4.35	3.71	13.57	17.12	20.99
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Revenue</b>	<b>3.23</b>	<b>4.35</b>	<b>3.71</b>	<b>13.57</b>	<b>17.12</b>	<b>20.99</b>
2	Expenses						
	a) Employee benefits expense	2.43	1.71	1.54	5.91	4.39	6.04
	b) Depreciation and amortisation expense	0.34	0.34	0.40	1.02	1.20	1.60
	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	3.54	3.00
	e) Other expenses	1.14	2.37	1.66	4.33	6.96	10.15
	<b>Total expenses</b>	<b>3.91</b>	<b>4.42</b>	<b>3.60</b>	<b>14.26</b>	<b>16.09</b>	<b>20.79</b>
3	Profit / (Loss) before exceptional Items (1-2)	-0.68	-0.07	0.11	-0.69	1.03	0.20
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (4-5)	-0.68	-0.07	0.11	-0.69	1.03	0.20
6	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.10
	b) Deferred Tax	-0.02	0.01	0.00	-0.03	0.00	-0.05
7	Profit / (Loss) for the period (5-6)	-0.66	-0.08	0.11	-0.66	1.03	0.15
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	-0.66	-0.08	0.11	-0.66	1.03	0.15
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):	-0.01	0.00	0.00	-0.01	0.02	0.00
	a) Basic						
	b) Diluted						
12	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):	-0.01	0.00	0.00	-0.01	0.02	0.00
	a) Basic						
	b) Diluted						

Date: 18/01/2021

By Order of the Board



Director

**Notes:**

- The above unaudited results for the quarter and nine months ended 31.12.2020 have been taken on record at the Board Meeting held on Monday, 18th January, 2021 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 AS AT 31st December, 2020**

SI.No.	PARTICULARS	Amount in Rs.	
		As at	
		31st December, 2020	31st March, 2020
<b>I</b>	<b>ASSETS:</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipments	945,735	1,047,729
	Capital work-in-progress	70,212,145	70,379,303
	Investment properties	-	-
	Goodwill	-	-
	<b>Other intangible Assets</b>	-	-
	Investment accounted for using equity method	-	-
	<b>Financial Assets</b>		
	i) Investments	-	-
	ii) Loans	201,042	94,372
	iii) Other financial assets	-	-
	Deferred tax assets	-	-
	Other Non-current assets	-	-
	<b>TOTAL NON-CURRENT ASSETS (I)</b>	<b>71,358,922</b>	<b>71,521,404</b>
	<b>CURRENT ASSETS</b>		
	Inventories		
	Financial Assets		
	i) Investments		
	ii) Trade Receivables	70,622	19,045
	iii) Cash And cash equivalents	112,384	142,928
	iv) Bank balance other than (iii)	-	-
	v) Loans	-	-
	vi) Other financial assets	-	-
	Other current assets	190,127	110,954
	Assets classified as held for sale	-	-
	<b>TOTAL CURRENT ASSETS (II)</b>	<b>373,133</b>	<b>272,927</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>71,732,055</b>	<b>71,794,331</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	44,490,000	44,490,000
	<b>Other equity</b>		
	Equity components of compound financial investments		
	Reserves and surplus	147,491	223,549
	Other reserves		
	<b>Equity attributable to owners</b>	<b>44,637,491</b>	<b>44,713,549</b>
	Non controlling interest	-	-
	<b>Total Equity</b>	<b>44,637,491</b>	<b>44,713,549</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	(i) Borrowings	26,985,376	26,964,618
	(ii) Other financial liabilities	-	-
	Provisions	-	-
	Employee benefit obligations	-	-
	Deferred tax liabilities	60,434	63,444
	Government Grands	-	-
	Other Non current liabilities	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>27,045,810</b>	<b>27,028,062</b>
<b>4</b>	<b>Current Liabilities</b>		
	<b>Financial liabilities</b>		
	(i) Borrowings	-	-
	(ii) Trade payables	(2,116.12)	-
	(a) Other financial liabilities	-	-
	Employee benefit obligations		
	Current tax liabilities	50,870	52,720
	Government Grands	-	-
	Other current liabilities	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>48,754</b>	<b>52,720</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>71,732,055</b>	<b>71,794,331</b>
	<b>Significant accounting policies Notes on Financial Statements</b>		

By Order of the Board

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 MONTH ENDED DECEMBER 2020**

PARTICULARS	DECE 30, 2020	MARCH 31, 2020
	AMOUNT IN Rs	AMOUNT IN Rs
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT & LOSS	(69,318)	19,543
<b>ADJUSTED FOR</b>		
DEPRECIATION	100,380	159,658
INTEREST EXPENSES	-	-
DEFERRED TAX	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)</b>	<b>31,062</b>	<b>179,201</b>
<b>ADJUSTED FOR</b>		
(INCREASE) / DECREASE IN TRADE RECEIVABLES	(51,577)	384,371
(INCREASE) / DECREASE IN SHORT TERM LOANS AND ADVANCES	-	-
(INCREASE) / DECREASE IN LONG TERM LOANS AND ADVANCES	(106,670)	4,000
(INCREASE) / DECREASE IN OTHER CURRENT ASSETS	(79,174)	(106,054)
(INCREASE) / DECREASE IN OTHER NON-CURRENT ASSETS	-	-
(INCREASE) / DECREASE IN OTHER FINANCIAL ASSETS, CURRENT	-	-
INCREASE / (DECREASE) IN IN TRADE PAYABLES	-	-
INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES	(9,986)	(81,076)
<b>CHANGES IN WORKING CAPITAL (B)</b>	<b>(247,407)</b>	<b>201,241</b>
<b>TAXES PAID (C)</b>	-	(84,210)
<b>I. NET CASH INFLOW FROM OPERATING ACTIVITIES (A+B-C)</b>	<b>(216,345)</b>	<b>296,232</b>
<b><u>CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>		
MOVEMENTS IN LOANS	20,758	(12,000)
ENHANCEMENT OF CAPITAL WORKING PROGRESS	167,158	-
<b>II. NET INFLOW FROM INVESTING ACTIVITY</b>	<b>187,916</b>	<b>(12,000)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
REPAYMENT OF LONG-TERM BORROWINGS	(2,116)	(267,896)
WORKING CAPITAL BORROWINGS	-	-
<b>III. NET INFLOW FROM FINANCING ACTIVITY</b>	<b>(2,116)</b>	<b>(267,896)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVANT (I+II+III)</b>	<b>(30,543)</b>	<b>16,336</b>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	142,928	126,592
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>112,385</b>	<b>142,928</b>

By order of the Board

*V. Parandhaman*

V. Parandhaman  
Director  
DIN: 00323551

# MACHARLA & ASSOCIATES

## Chartered Accountants

NEW NO.648, OLD NO.641, VENUS COMPLEX, (OPPT.TO SKY WALK), P.H ROAD,  
AMINJIKARAI, CHENNAI-600029

Phone: 044-42630413/ Mobile: 9380686899

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### **LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. iPower Solutions India Limited for the period ended 31<sup>st</sup> December, 2020 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 Charter 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.

UDIN: **21223435AAAABF3374**

**For MACHARLA & ASSOCIATES**

Chartered Accountants

FRN: 013818S

**(MACHARLA ROSAIAH)**

Partner

M.No.223435

Place: Chennai

Date : 18<sup>th</sup> January, 2021