



08<sup>th</sup> February 2023

**To**  
**Department of Corporate Services**  
Bombay Stock Exchange Limited  
22nd Floor,  
PhirozeJeeJeeBhoy Towers  
Dalal Street  
Mumbai – 400 001

**Scrip Code: BSE: 512405**

**Sub:** Outcome of the Board Meeting for Unaudited Financial Results and Limited Review Report for the quarter and nine months ended December 31, 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) 08<sup>th</sup> February 2023 commenced at 12 noon and concluded at 1.15 PM have inter alia approved the un-audited financial results of the Company for the quarter and nine months ended December 31, 2022.

1. Copies of the Un-audited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2022 are enclosed.
2. The Company has made arrangement for release of the Un-audited financial results for the quarter and nine months ended December 31, 2022 in the newspaper as per the requirement of the Listing Regulations.

This is for your information and record.

Thanking You,  
Yours faithfully,  
For I POWER SOLUTIONS INDIA LIMITED

**VENUGOPALAN PARANDHAMAN**  
**DIRECTOR**  
**DIN: 00323551**

**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, 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 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.

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



V. ANANT RAO  
Partner  
Membership No. 022644



Place : Chennai  
Date : 8<sup>th</sup> February, 2023  
UDIN : 23022644BGUPBA6652



IPOWER SOLUTIONS INDIA LIMITED  
CIN L72200TN2001PLC047456

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

Sl. No.	Particulars	For the Quarter Ended			Nine Months Ended		For the year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	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	0.00	1.14	4.99	7.55	18.27	25.07
	(b) Other Income	0.08	0.00	0.00	0.08	0.00	0.00
	Total Revenue	0.08	1.14	4.99	7.63	18.27	25.07
2	Expenses						
	a) Employee benefits expense	0.62	1.89	2.30	7.35	6.86	10.00
	b) Depreciation and amortisation expense	0.25	0.25	0.29	0.76	0.88	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	0.00	3.00	0.00	3.00	3.00	3.00
	e) Other expenses	3.05	3.46	1.95	12.84	6.38	8.98
	Total expenses	3.92	8.60	4.54	23.95	17.12	23.16
3	Profit / (Loss) before exceptional Items (1-2)	-3.84	-7.46	0.45	-16.32	1.15	1.91
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (4-5)	-3.84	-7.46	0.45	-16.32	1.15	1.91
6	Tax Expenses						
	a) Current Tax	-0.70	0.70	0.00	0.00	0.00	0.50
	b) Deferred Tax	-0.01	-0.01	-0.01	-0.03	-0.03	-0.04
	Total tax Expenses	-0.71	0.69	-0.01	-0.03	-0.03	0.46
7	Profit / (Loss) for the period (5-6)	-3.13	-8.15	0.46	-16.29	1.17	1.45
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	-3.13	-8.15	0.46	-16.29	1.17	1.45
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):						
	a) Basic	-0.0070	-0.0183	0.0010	-0.0366	0.0026	0.0033
	b) Diluted	-0.0070	-0.0183	0.0010	-0.0366	0.0026	0.0033
12	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):						
	a) Basic	-0.0070	-0.0183	0.0010	-0.0366	0.0000	0.0033
	b) Diluted	-0.0070	-0.0183	0.0010	-0.0366	0.0000	0.0033

Date: 08/02/2023

By Order of the Board

V.Parandhaman  
Director  
DIN: 00323551

Notes:

- The above unaudited results for the quarter and nine months ended 31.12.2022 have been taken on record at the Board Meeting held on Wednesday, 8th February, 2023 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