



10-09-2022

To,
The General Manager,
Department of Corporate Services,
M/s. BSE Limited,
P.J Towers
25th Floor, Dalal Street
Mumbai - 400 001


Respected Sir,

SUB: Outcome of 37th Annual General Meeting-I POWER SOLUTIONS INDIA LIMITED

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the gist of proceedings of the 37th Annual General Meeting held on Saturday, the 10th September, 2022. Kindly take the above information on your record.

Thanking You,
Yours faithfully,

For I POWER SOLUTIONS INDIA LIMITED


Venugopalan Parandhaman
Managing Director

Encl: Gist of Proceedings



SUMMARY OF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF I POWER SOLUTIONS INDIA LIMITED

The 37th Annual General Meeting (AGM) of the Members of M/s. I POWER SOLUTIONS INDIA LIMITED ('the Company') was held on Saturday, 10th September, 2022 at 3.00 P.M. {IST} through video conference and other audio-visual means (VC). The meeting was held in compliance with the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made there under.

DIRECTORS AND KEY MANAGERIAL PERSON IN ATTENDANCE
Mr. Venugopalan Parandhaman, joined over VC from their office Managing Director
Mr. Krishnamurthi Bhaskaran, joined over VC from their office Independent Director
Mr. Jayaprakash R, joined over VC from their office Independent Director
Mr. Ramasubramaniam Gurusamy, joined over VC from their office Chief Financial Officer
Mr. Raghukumar Kalyanakrishnan Perambur, joined over VC from their office Company Secretary
Mr. Rajendra Naniwadekar, joined over VC from their office Director
Mr. Punukollu Kodanda Rambabu, joined over VC from their office Director

OTHER REPRESENTATIVES

Ex Statutory Auditors, joined over VC from their office Macharla Associates, Chartered Accountants, Chennai
Statutory Auditors, joined over VC from their office Anant Rao & Mallik, Chartered Accountants, Chennai



Secretarial Auditor / Scrutinizer, joined over VC from Chennai
Mrs. Lakshmmi Subramanian, Practicing Company Secretary and
Senior Partner of M/s. Lakshmmi Subramanian & Associates,
Chennai

Internal Auditor, joined over VC from their office
Mr. V. R. Sridharan

QUORUM OF THE MEETING

A total of 40 Members representing 28,30,835 shares attended the meeting.

The meeting commenced at 15.00 hrs (IST).

Meeting was called to order at 15.00 hrs and concluded at 15.34 hrs (IST) (including time allowed for e- voting at AGM).

Mr. Venugopalan Parandhaman chaired the meeting. The Chairman informed that this Annual General Meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. He introduced all the Directors and Key Management Personnel who were present in the meeting. The requisite quorum being present, the Chairman called the meeting to order. All the directors of the Company attended the meeting. The Chairman welcomed all shareholders, auditors and other invitees joining over VC and delivered his speech.

Chairman, Mr. Venugopalan Parandhaman informed that the Company had provided members the facility to cast their vote electronically, on all resolutions set forth in the Notice. It was further informed that there would be no voting by show of hands.

Chairman, Mr. Venugopalan Parandhaman provided the summary of the statutory auditors' report and secretarial audit report for the financial year 2021-22. There were no observations in the report and hence audit report and secretarial audit report was taken as read.

The following items of business, as per the Notice of AGM dated 11th August 2022, were transacted at the meeting. Shareholders were provided a facility to ask questions or express their views through VC, audio and through chat on the aforesaid resolutions. Two shareholders opted to speak in the meeting appreciated the performance of the company despite pandemic environment and requested the management to reward the shareholders with dividends in future years.



Chairman answered the questions and informed the shareholders that the new management has many prospective plans and they can expect good results in future. All the resolutions were passed with the requisite majority.

No.	Resolutions	Type of resolution
Ordinary Business		
1	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary
2	Appointment of Mr.V Parandhaman (DIN: 00323551) who retires from office by rotation and being eligible offers himself for reappointment	Ordinary
3	Appointment of Statutory Auditors of the company and fixed their remuneration	Ordinary
Special Business		
4	Appointment of Mr. Rajendra Naniwadekar (DIN: 00032107) as Managing Director	Special
5	Appointment of Mr. Punukollu Kodanda Rambabu (DIN:00069047) as an Independent Director	Special
6	Appointment of Mrs. J. Sujatha (DIN: 07014640) as an Independent Director	Special
7	Appointment of Mr. Naresh Kumar Bhatt (DIN: 00138618) as an Independent Director	Special

The Board of Directors appointed Mrs. Lakshmmi Subramanian PCS, as the Scrutinizer to supervise the e-voting process. The Chairman authorized the Company Secretary to declare the e-voting results, intimate the stock exchanges and place the same on the website of the Company.



The details of the e-voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM are available in BSE Website www.bseindia.com and Company Website www.ipwrs.com.

The voting results are attached below.

This is for your information and records.

Thanking you,

Yours' Sincerely,
For I POWER SOLUTIONS INDIA LIMITED

A handwritten signature in blue ink, appearing to read 'N. Parandhama'.

Venugopalan Parandhama
Managing Director

10th September 2022

To

The Members,
I Power Solutions India Limited,
New No. 17, Old No. 7/4, Vaigai Street
Besant Nagar Chennai 600090

Sub: Report of the Scrutinizer for e-voting Process conducted vide Notice Dated 11th August 2022 under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 in respect of the 37th Annual General Meeting of I Power Solutions India Limited ('the Company').

In the meeting of the Board of Directors of I Power Solutions India Limited held on 11th August 2022, I, Mrs. Lakshmmi Subramanian, Practising Company Secretary, was appointed as Scrutinizer for process of voting through electronic means ("e-voting") issued in accordance with General Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2021 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 21/2021 dated 14.12.2021, issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, hereby calling the 37th Annual General Meeting of its Equity Shareholders ("the Meeting" / "AGM") through VC / OAVM. The AGM was convened on Saturday, 10th September, 2022 at 3.00 PM through VC / OAVM as per section 108 of the Companies Act, 2013 ('Cos Act') for passing of the items of Ordinary business and Special business as Ordinary resolutions and Special Resolutions by the members of the Company:

The Company has availed the e-voting facility from Central Depository Services (India) Limited for the shareholders to cast their votes to the aforesaid resolutions through electronic mode. Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 recognizes voting by electronic mode, which is prescribed as the appropriate mechanism for e-Voting.

The e-Voting process was accordingly conducted and concluded as below:

- The Company has dispatched the notice under section 108 of the Companies Act, 2013, through E-Mail on 16th August, 2022 to 1,039 members of the Company whose e-mail ids are registered with the RTA pursuant to General circular no 2/2022 dated 5th May, 2022 read with 20/2020 dated 5th May 2020.
- The Company issued an advertisement in Trinity Mirror and Makkal Kural about the dispatch of e-voting notice on 17th August 2022.



- All the members of the Company whose names appeared on the Register of Members/List of Beneficiaries as on 03rd September, 2022 were entitled to vote on the resolutions set out in the AGM.
- The e-voting commenced on Wednesday, 07th September, 2022 (09.00 hours IST) and was open up to the close of working hours Friday, 09th September, 2022 (17.00 hours IST) and the e-voting at the time of the AGM commenced on 10th September 2022 from 3.19 PM to 3.34 PM (15 minutes time was provided for e-voting after the conclusion of the meeting at 3.18 PM)
- All electronic votes received up to the close of working hours at 17.00 hours IST on 09th September, 2022 and received at the time of the Annual General Meeting were considered for my scrutiny.
- Details of the votes cast by the members through electronic voting system was downloaded and collected from the website www.evotingindia.com was sent by the RTA on 10th September, 2022.
- A register containing the details of assent or dissent, received, mentioning the particulars of name, address, folio number / client ID of the shareholders, the number of shares held by them, the nominal value of shares held etc. is maintained in electronic form.

Based on the data, reports and statements collected as mentioned above, the scrutiny was completed and results were compiled as under.

**SUMMARY OF E-VOTING RESULTS:
ORDINARY BUSINESS:**

1. Adoption of Audited Financial Statements for the year ended 31st March, 2022:

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution (E- Voting)	14	3092299
Number of valid votes cast against the Resolution (E- Voting)	0	0
Percentage of the total votes received in favour of the resolution (under E-voting)	100	

Result: An unanimous approval for passing the above resolution as an Ordinary Resolution was received.



2. Re-appointment of Mr. V Parandhaman (DIN: 00323551) who retires from office by rotation.

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution (E- Voting)	14	3092299
Number of valid votes cast against the Resolution (E- Voting)	0	0
Percentage of the total votes received in favour of the resolution (under E-voting)	100	

Result: An unanimous approval for passing the above resolution as an Ordinary Resolution was received.

3. Appointment of Statutory Auditors and to fix their remuneration.

Nature of resolution: Ordinary Resolution

Voting requirement: Simple majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution (E- Voting)	14	3092299
Number of valid votes cast against the Resolution (E- Voting)	0	0
Percentage of the total votes received in favour of the resolution (under E-voting)	100	



Result: An unanimous approval for passing the above resolution as an Ordinary Resolution was received.

SPECIAL BUSINESS:

Item No. 4: Appointment of Mr. Rajendra Naniwadekar (DIN: 00032107) as Managing Director

Nature of resolution: Special Resolution

Voting requirement: Three-Fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution (E- Voting)	14	3092299
Number of valid votes cast against the Resolution (E- Voting)	0	0
Percentage of the total votes received in favour of the resolution (under E-voting)	100	

Result: An unanimous approval for passing the above resolution as a Special Resolution was received.

Item No. 5: Appointment of Mr. Pudukollu Kodanda Rambabu (DIN:00069047) as an Independent Director

Nature of resolution: Special Resolution

Voting requirement: Three fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution (E- Voting)	14	3092299
Number of valid votes cast against the Resolution (E-	0	0



Voting)		
Percentage of the total votes received in favour of the resolution (under E-voting)		100

Result: An unanimous approval for passing the above resolution as a Special Resolution was received.

Item No. 6: Appointment of Mrs. J. Sujatha (DIN: 07014640) as an Independent Director

Nature of resolution: Special Resolution

Voting requirement: Three fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution (E- Voting)	14	3092299
Number of valid votes cast against the Resolution (E- Voting)	0	0
Percentage of the total votes received in favour of the resolution (under E-voting)		100

Result: An unanimous approval for passing the above resolution as a Special Resolution was received.

Item No. 7: Appointment of Mr. Naresh Kumar Bhatt (DIN: 00138618) as an Independent Director:

Nature of resolution: Special Resolution

Voting requirement: Three fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	14	3092299
Valid Votes:	14	3092299
Abstained Votes:	0	0
Out of the above:		
Number of valid votes cast in favour of the Resolution	14	3092299



(E- Voting)		
Number of valid votes cast against the Resolution (E-Voting)	0	0
Percentage of the total votes received in favour of the resolution (under E-voting)	100	

Result: An unanimous approval for passing the above resolution as a Special Resolution was received.

Therefore, I am forwarding the voting results casted through e-voting.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES



Lakshmmi Subramanian
Senior Partner
FCS No. 3534
C.P. No. 1087

Peer Review Certificate No .1670/2022
UDIN: F003534D000951888

Date: 10.09.2022
Place: Chennai