



**i Power Solutions India Ltd.**  
www.ipwrs.com

Ref: BSE/IPWRS

28<sup>th</sup> October, 2021

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

Sub: Unaudited Financial Results for the Quarter ending 30.09.2021

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 – Reg.

Dear Sir/Madam,

We wish to inform you that the meeting of the Board of Directors of the Company held on Thursday, 28<sup>th</sup> October, 2021 at 12.00 Noon at the registered office of the Company approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021. In this regard, we are attaching herewith the following:

Showing the Unaudited Financial Results for the quarter and half year ending 30<sup>th</sup> September, 2021 along with Balance sheet, Cash flow statement and Limited Review Report.

The board meeting commenced at 12.00 Noon and concluded at 1.30 P.M

As per listing regulations, the Company has also made arrangement for release of the Unaudited results in News Paper.

Thanking you,

Yours Sincerely,

For iPower Solutions India Ltd.

V.PARANDHAMAN  
CHAIRMAN



**IPOWER SOLUTIONS INDIA LIMITED**  
CIN L72200TN2001PLC047456

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

Sl. No.	Particulars	For the Quarter Ended			Six Months Ended		For the year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Nature of Report Standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	Revenues						
	(a) Income from operations	6.08	7.20	4.35	13.28	10.34	20.80
	(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Revenue</b>	<b>6.08</b>	<b>7.20</b>	<b>4.35</b>	<b>13.28</b>	<b>10.34</b>	<b>20.80</b>
2	Expenses						
	a) Employee benefits expense	2.50	2.07	1.71	4.57	3.48	7.89
	b) Depreciation and amortisation expense	0.29	0.29	0.34	0.59	0.68	1.36
	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	3.00	0.00	3.00	3.00	3.00
	e) Other expenses	3.02	1.42	2.37	4.43	3.20	7.45
	<b>Total expenses</b>	<b>5.81</b>	<b>6.78</b>	<b>4.42</b>	<b>12.59</b>	<b>10.36</b>	<b>19.70</b>
3	Profit / (Loss) before exceptional Items (1-2)	0.27	0.42	-0.07	0.69	-0.02	1.11
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (4-5)	0.27	0.42	-0.07	0.69	-0.02	1.11
6	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.29
	b) Deferred Tax	-0.01	-0.01	0.01	-0.02	0.02	-0.04
	<b>Total tax Expense</b>	<b>-0.01</b>	<b>-0.01</b>	<b>0.01</b>	<b>-0.02</b>	<b>0.02</b>	<b>0.25</b>
7	Profit / (Loss) for the period (5-6)	0.28	0.43	-0.08	0.71	-0.04	0.86
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income (7+8)</b>	<b>0.28</b>	<b>0.43</b>	<b>-0.08</b>	<b>0.71</b>	<b>-0.04</b>	<b>0.86</b>
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):	0.00	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	0.00
	a) Basic						
	b) Diluted						

Date: 28/10/2021

By Order of the Board

V.Parandhaman  
Director  
DIN: 00323551

**Notes:**

- The above unaudited results for the quarter and half year ended 30.09.2021 have been taken on record at the Board Meeting held on Thursday, 28th October, 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 30th SEPTEMBER 2021**

Sl.No.	PARTICULARS	Amount in Rs.	
		As at	
		30th September, 2021	31st March, 2021
<b>I</b>	<b>ASSETS:</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipments	8,58,927	9,11,738
	Capital work-in-progress	7,03,74,045	7,03,79,303
	Investment properties	-	-
	Goodwill	-	-
	<b>Other intangible Assets</b>	-	-
	Investment accounted for using equity method	-	-
	<b>Financial Assets</b>		
	i) Investments	-	-
	ii) Loans	2,08,977	40,100
	iii) Other financial assets	-	-
	Deffered tax assets	-	-
	Other Non-current assets	-	-
	<b>TOTAL NON-CURRENT ASSETS (I)</b>	<b>7,14,41,949</b>	<b>7,13,31,141</b>
	<b>CURRENT ASSETS</b>		
	Inventories		
	Financial Assets		
	i) Investments		
	ii) Trade Receivables	2,77,862	3,99,709
	iii) Cash And cash equivalents	1,06,943	1,66,043
	iv) Bank balance other than (iii)	-	-
	v) Loans	-	-
	vi) Other financial assets	-	-
	Other current assets	2,35,565	1,80,632
	Assets classified as held for sale	-	-
	<b>TOTAL CURRENT ASSETS (II)</b>	<b>6,20,370</b>	<b>7,46,384</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>7,20,62,319</b>	<b>7,20,77,525</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	4,44,90,000	4,44,90,000
	<b>Other equity</b>		
	Equity components of compound financial investments		
	Reserves and surplus	3,80,866	3,09,397
	Other reserves		
	<b>Equity attributable to owners</b>	<b>4,48,70,866</b>	<b>4,47,99,397</b>
	Non controlling interest	-	-
	<b>Total Equity</b>	<b>4,48,70,866</b>	<b>4,47,99,397</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	(i) Borrowings	2,70,19,494	2,71,19,494
	(ii) Other financial liabilities	-	-
	Provisions	-	28,753
	Employee benefit obligations	-	-
	Deffered tax liabilities	57,651	59,431
	Government Grands	-	-
	Other Non current liabilities	-	-
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>2,70,77,145</b>	<b>2,72,07,678</b>
<b>4</b>	<b>Current Liabilities</b>		
	<b>Financial liabilities</b>		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(a) Other financial liabilities	-	-
	Employee benefit obligations		
	Current tax liabilities	28,753	-
	Government Grands	-	-
	Other current liabilities	85,554	70,450
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,14,307</b>	<b>70,450</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,20,62,319</b>	<b>7,20,77,525</b>
	<b>Significant accounting policies Notes on Financial Statements</b>		

By Order of the Board

*V. Parandhaman*

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 HALF YEAR ENDED SEPTEMBER 2021**

PARTICULARS	SEPT 30, 2021	SEPT 30, 2020	MARCH 31, 2021
	AMOUNT IN Rs	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	28,112	(4,218)	1,10,588
<b>ADJUSTED FOR</b>			
DEPRECIATION	29,255	67,996	1,35,992
INTEREST EXPENSES	-	-	-
DEFERRED TAX ASSET	890	2,005	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES (A)</b>	<b>56,477</b>	<b>65,783</b>	<b>2,46,580</b>
<b>ADJUSTED FOR</b>			
(INCREASE) / DECREASE IN TRADE RECEIVABLES	2,12,967	(3,43,046)	(3,80,664)
(INCREASE) / DECREASE IN SHORT TERM LOANS AND ADVANCES	-	-	54,272
(INCREASE) / DECREASE IN LONG TERM LOANS AND ADVANCES	(1,27,126)	(1,97,388)	-
(INCREASE) / DECREASE IN OTHER CURRENT ASSETS	1,285	(83,769)	(69,678)
(INCREASE) / DECREASE IN OTHER NON-CURRENT ASSETS	-	-	-
(INCREASE) / DECREASE IN OTHER CURRENT ASSETS	-	-	-
(INCREASE) / DECREASE IN OTHER FINANCIAL ASSETS, CURRENT	-	-	-
INCREASE / (DECREASE) IN IN TRADE PAYABLES	-	-	-
INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES	24,837	(3,000)	27,450
<b>CHANGES IN WORKING CAPITAL (B)</b>	<b>1,11,963</b>	<b>(6,27,203)</b>	<b>(3,68,620)</b>
<b>TAXES PAID (C)</b>	-	-	(9,720)
<b>I. NET CASH INFLOW FROM OPERATING ACTIVITIES (A+B-C)</b>	<b>1,68,440</b>	<b>(5,61,420)</b>	<b>(1,31,760)</b>
<b><u>CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>			
MOVEMENTS IN LOANS	-	-	-
ENHANCEMENT OF CAPITAL WORKING PROGRESS	5,258	1,67,158	-
<b>II. NET INFLOW FROM INVESTING ACTIVITY</b>	<b>5,258</b>	<b>1,67,158</b>	<b>-</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
REPAYMENT OF LONG-TERM BORROWINGS			1,54,876
WORKING CAPITAL BORROWINGS	(3,00,000)	3,46,000	-
<b>III. NET INFLOW FROM FINANCING ACTIVITY</b>	<b>(3,00,000)</b>	<b>3,46,000</b>	<b>1,54,876</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENT (I+II+III)</b>	<b>(1,26,301)</b>	<b>(48,262)</b>	<b>23,116</b>
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	2,33,244	1,42,928	1,42,928
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>1,06,943</b>	<b>94,666</b>	<b>1,66,044</b>

By order of the Board

*V. Parandhaman*

V.Parandhaman  
 Director  
 DIN: 00323551



**Macharla & Associates**

CHARTERED ACCOUNTANTS

Phone : 044-42630413

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.

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. iPower Solutions India Limited for the period ended 30<sup>th</sup> September, 2021 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 provide 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: 21223435AAAANE4553**

For MACHARLA & ASSOCIATES  
Chartered Accountants  
FRN: 013818S

(MACHARLA ROSAIAH)  
Partner  
M.No. 223435



Place: Chennai

Date : 28<sup>th</sup> October, 2021