



i Power Solutions India Ltd.

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i POWER SOLUTIONS INDIA LIMITED

CIN: L72200TN2001PLC047456

9/5, II Floor, 2nd Main Road, Karpagam Gardens, Adyar, Chennai - 600 020

PROCEEDINGS OF THE 29TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF M/S. i POWER SOLUTIONS INDIA LIMITED, HELD ON FRIDAY, THE 26TH SEPTEMBER, 2014 AT 3.00 P.M AT SANGEETHA RESIDENCY, #2, LUZ CHURCH ROAD, MYLAPORE, CHENNAI 600 004

No. of Members present in person : 23

No. of Members Present by Proxy : 0

Directors Present:

1. Shri V. Parandhaman
2. Shri K.Bhaskaran

Also Present:

3. Shri W. S. Madhavann – Statutory Auditor of the Company

Chairman

The Chairman, Shri. V.Parandhaman, took the chair.

Chairman called the meeting to order, as the requisite quorum was present.

Chairman then informed the members that the Register of Directors' and Key Managerial Personnel and their shareholding in terms of Section 170 read with Section 171 of the Companies Act, 2013 (The Act) and the Register of Contracts in terms of Section 189 of the Act 2013 were kept open for inspection during the Annual General Meeting and made accessible during the continuance of the said meeting.

Register of Proxies were placed on the table for inspection of the members, Chairman called the meeting on order and welcomed the shareholders present.

He declared that the proxies received and entered in the Register of Proxies as valid.

Thereafter the chairman introduced the Directors to the shareholders and the Chairman of the audit committee and other committees.

Notice of the Meeting

With the Consent of all members present, the Notice convening the meeting as already circulated was taken as read. Thereafter the Chairman addressed the meeting.



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03.30 PM. Then the Scrutinizer took the custody of the Polling boxes for counting the votes and submitting the results to the Chairman.

Chairman then announced that the results, declared both on the E-voting and through ballot form along with the Scrutinizer's report will be placed on the company's website and on the website of the CDSL within 2 days from the conclusion of the annual general meeting and would be communicated to the stock exchanges where the company's shares are listed.

Chairman thanked the shareholders for their active support to the company declared that the formal closure of the 29th Annual General Meeting of the company.

On the same day, after counting & verification of validity of votes polled through ballot forms, Chairman noted the consolidated report on the results of both E-voting and poll submitted by the Scrutinizer on all the resolutions placed before the shareholders.

The results were then announced through the website of the company, CDSL as well as the Stock Exchanges as detailed below:

Ordinary Business

Item No.1 – Adoption of Annual Accounts for the year ended 31-03-2014

RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss and cash flow statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon as presented to the meeting be and are hereby approved and adopted.

Category	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes in Favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter/ Promoter Group	31,17,431	31,17,431	70.07%	31,17,431	Nil	100%	Nil
Public-Institutional holders	-	-	-	-	Nil	100%	Nil
Public – Others	31,069	31,069	0.70%	31,069	Nil	100%	Nil
Total	31,48,500	31,48,500	70.77%	31,48,500			

Result: the ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

Item No. 2 – Appointment of Shri K.Bhaskaran (holding DIN 01952820) as an Independent Director

RESOLVED THAT to re-appoint Shri K.Bhaskaran (holding DIN 01952820), who retires by rotation and being eligible offers himself for re-appointment, as an independent director liable to retire by rotation.





Auditors report

On request Mr. P Srinivasa Rao read out the Auditors report to the members.

Chairman's Address

Chairman then delivered his speech to the members, highlighting various aspects such as industrial review, performance of the company for the year ended 31-03-2014 and during the first quarter of the current year, and various other issues and expansion plans.

After concluding his speech, he informed about the opportunity given to the shareholders for ensuring their wider participation and voting on all the resolutions placed before them in the annual general meeting through "E-voting" as mandated under statutes both the Companies Act, 2013 and the Clause 35B of the Listing Agreement.

Chairman also explained that the company provided the e-voting facility through the "Central Depository Services (India) Limited" (CDSL) and in view of this "Voting by show of hands" has been dispensed with. Chairman informed that as per the requirements under statutes the E-voting period was kept open from 16th September 2014 (9.00 AM) to 18th September, 2014 (5.30 PM).

Chairman informed that Mr. V. Nagarajan, Proprietor of M/s V.Nagarajan & Co., Company Secretaries in Practice, Chennai who was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process had submitted his report on the "Results of E-Voting" on all the resolutions placed before the members.

He then invited the members to seek clarifications/queries if any, on the agenda items of Notice of AGM placed before them for approval.

Chairman after providing the opportunity to each of such shareholder for seeking any clarification on all the items on the agenda placed before them, explained and responded broadly to each of their queries, clarifications, suggestions, comments.

He then after providing all the clarifications as sought by the shareholders, reiterated that since the company has provided E-Voting facility to the members, to vote between 16th September 2014 to 18th September 2014 it was obligatory on the part of the company to provide similar voting rights to those members, who were personally present in the meeting hall, in person or through proxies, to vote in proportion to the shares held by them.

He therefore announced that the Poll would be arranged through the issue of "Ballot form" for voting on all the resolutions contained in ordinary and special business of the AGM. He then informed that the "Ballot Forms" are distributed to the shareholders present and requested the Scrutinizer to help the shareholders for casting their votes through the ballot form and conduct the Poll process. Then the shareholders and proxies, after getting the "ballot form" exercised their voting as per the procedures explained to them by the Scrutinizer.

After ensuring that all the shareholders and proxies who were present in the meeting hall and participated in the Poll, had cast their votes, the Scrutinizer closed the Poll at around





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Public- Institutional holders	-	-	-	-	Nil	100%	Nil
Public – Others	31,069	31,069	0.70%	31,069	Nil	100%	Nil
Total	31,48,500	31,48,500	70.77%	31,48,500			

Result: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

Item No. 3 – Appointment of Shri W.S.Madhavann as Statutory auditors of the company

“RESOLVED THAT Mr. W.S. Madhavann, Chartered Accountants, Chennai, the retiring auditors be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company.

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Public – Others	31,069	31,069	0.70%	31,069	Nil	100%	Nil
Total	31,48,500	31,48,500	70.77%	31,48,500			

Result: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

All the resolutions as contained in the Item Nos.1 to 3 of the 29th Annual General Meeting stood deemed to be passed on the AGM Dated 26th September 2014 being the date of relevant annual general meeting of the members.

Chennai
Date: 27/09/2014



V. S. Madhavann
Chairman