

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2015 (In Rs. Lakhs)**

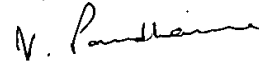
Sl. No.	Particulars	3 Months Ended 31-12-2015	Corresponding 3 months in the previous Year 31-12-2014	Year to date figures for the current year 31-12-2015	Year to date figures for the previous year 31-12-2014	Previous Accounting year 31.03.2015
						Audited
1	(a) Net Sales/ Income from operations (Net of excise duty)	6.14	6.16	21.46	20.50	25.96
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>6.14</b>	<b>6.16</b>	<b>21.46</b>	<b>20.50</b>	<b>25.96</b>
2	Expenses					
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	2.37	2.30	7.32	7.35	9.60
	e) Depreciation and amortisation expense	0.75	1.05	2.04	3.11	2.98
	f) 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
	Any item exceeding 10% of the total expenditure (Listing Fees)	0.00	0.00	2.25	1.13	1.13
	Other expenses	1.32	1.26	4.08	4.21	5.99
	Rent	1.19	1.08	3.56	3.24	4.39
	<b>Total expenses</b>	<b>5.63</b>	<b>5.69</b>	<b>19.25</b>	<b>19.04</b>	<b>24.09</b>
3	Profit / (Loss) from Operations before other Income, finance costs and exceptional Items (1-2)	0.51	0.47	2.21	1.46	1.87
4	Other Income	0.00	0.00	0.00	0.00	0.09
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+/-4)	0.51	0.47	2.21	1.46	1.96
6	Finance costs	0.05	0.10	0.24	0.24	0.30
7	Profit / (Loss) from Operations after other income, finance costs but before (5+/-6)	0.46	0.37	1.97	1.22	1.66
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+/-8)	0.46	0.37	1.97	1.22	1.66
10	Tax expenses	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax (9+/-10)	0.46	0.37	1.97	1.22	1.66
12	Extraordinary Item (net of tax expense Rs. ____ Lakhs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	0.46	0.37	1.97	1.22	1.66
14	Share of profit / (loss) Of associates *	0.00	0.00	0.00	0.00	0.00
15	Minority interest*	0.00	0.00	0.00	0.00	0.00
16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	0.46	0.37	1.97	1.22	1.66

17	Paid-up equity share capital	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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
19. i)	Earnings Per Share (before extraordinary items) (of Rs. /-each) (not annualised):	0.01	0.01	0.04	0.03	0.03
	a) Basic					
	b) Diluted					
19. ii)	Earnings Per Share (after extraordinary items) (of Rs. /-each) (not annualised):	0.01	0.01	0.04	0.03	0.03
	a) Basic					
	b) Diluted					

A) PARTICULARS OF SHAREHOLDING

1)	Public Shareholding					
	- No. of shares	13,25,819	13,25,819	13,25,819	13,25,819	13,25,819
	- Percentage of shareholding	29.80	29.80	29.80	29.80	29.80
2)	Promoters and promoter group Shareholding **					
	a) Pledged/Encumbered					
	- Number of shares	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares	0.00	0.00	0.00	0.00	0.00
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered					
	- Number of Shares	31,23,181	31,23,181	31,23,181	31,23,181	31,23,181
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.20	70.20	70.20	70.20	70.20
	- Percentage of shares (as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	100.00

By Order of the Board



Director

Date: 08.02.2016

Notes:

- The above unaudited results for the quarter ended 31-12-2015 have been taken on record at the Board Meeting held on Monday, 8th February, 2016 at its Registered Office
- Previous year figures regrouped wherever necessary
- Investor Grievance: - NIL-



**I POWER SOLUTIONS INDIA LIMITED**  
Statement of Assets & Liabilities As At 31st December, 2015

A	Particulars	IN RS	
		As at 31.12.2015	As at 31.3.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	4,44,90,000	4,44,90,000
	(b) Reserves and surplus	78,09,598	76,12,240
	(c) Money received against share warrants		
	Sub-total - Shareholders' Fund	5,22,99,598	5,21,02,240
2	Share application money pending allotment		
3	Minority Interest		
4	Non-current liabilities		
	(a) Long-term borrowings	2,31,54,784	2,31,54,784
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities	1,22,18,844	1,15,46,189
	(d) Long-term provisions		
	Sub-total - Non-current liabilities	3,53,73,628	3,47,00,973
5	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables	23,157	10,106
	(c) Other current liabilities		
	(d) Short-term provisions	1,30,015	2,59,409
	Sub-total - current liabilities	1,53,172	2,69,515
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,78,26,398</b>	<b>8,70,72,728</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	18,65,845	20,49,488
	Intangible Assets	86,80,000	86,80,000
	Capital Work-in progress	7,01,42,323	6,95,64,466
	(B) Goodwill on Consolidation*		
	(b) Non-current investments		
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	1,29,108	2,40,408
	(e) Other non-current assets	54,13,099	57,04,781
	Sub-total - Non-current assets	8,62,30,375	8,62,39,143
2	Current assets		
	(a) Current Investments		
	(b) Inventories		
	(c) Trade receivables	14,39,762	7,46,603
	(d) Cash and cash equivalents	1,56,261	86,982
	(e) Short-term loans and advances		
	(f) Other current assets		
	Sub-total - current assets	15,96,023	8,33,585
	<b>TOTAL ASSETS</b>	<b>8,78,26,398</b>	<b>8,70,72,728</b>

By Order of the Board

V. Perandhaman  
Director



W S Madhavann  
Chartered Accountant  
1-G, Sri Padmavathy Apts, Sankarapuram I street,  
Choolaimedu, Chennai - 600 094  
94440 10062

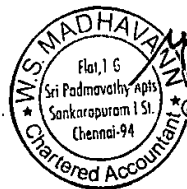
### LIMITED REVIEW REPORT

I 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, 2015 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 me. This statement is responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. My responsibility is to issue a report on these financial statement based on my review.

I conducted my 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 I 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. I have not performed an audit accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me 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.

Place: Chennai  
Date: 08/02/2016



*W S Madhavann*  
W S Madhavann  
Chartered Accountant