



Ref No. BSE/ ipwrs

Date: 13<sup>th</sup> November, 2017

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

Dear Sir,

**Sub: Outcome of Board Meeting - Unaudited Financial Results for the  
Quarter ending 30.09.2017**

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

We wish to inform you that the meeting of the Board of Directors of the Company held on Monday, 13<sup>th</sup> November, 2017 at 11.30 A.M at the registered office of the Company approved the Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2017. In this regard, we are attaching herewith the following:

1. Statement showing the Unaudited Financial Results for the quarter ending 30<sup>th</sup> September, 2017
2. Limited Review Report

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

Thanking you,

Yours faithfully,

**For iPower Solutions India Ltd.**

**V. PARANDHAMAN  
CHAIRMAN**

**Regd. & Corporate Office: iPower Solutions India Limited, New No.17, Old No.7/4,  
Vaigai Street, Besant Nagar, Chennai 600 090 Ph: 91-44-24910871 email:  
[audit@ipwrs.com](mailto:audit@ipwrs.com) [www.ipwrs.com](http://www.ipwrs.com)**



**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30-9-2017 (In Rs. Lakhs)**

Sl. No.	Particulars	Half Year Ended	
		30.09.2017	30.09.2016
		Unaudited	Unaudited
<b>1</b>	<b>Income</b>		
	(a) Revenue from operations	10.59	11.75
	(b) Other Operating Income	0.00	0.00
	<b>Total Income</b>	<b>10.59</b>	<b>11.75</b>
<b>2</b>	<b>Expenses</b>		
	a) Employee benefits expense	1.82	2.20
	b) Depreciation and amortisation expense	1.20	1.29
	c) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.00	0.00
	d) Any Item exceeding 10% of the total expenditure - Listing Fees	2.88	2.29
	e) Other expenses	3.81	3.40
	f) Rent	0.00	1.71
	<b>Total expenses</b>	<b>9.71</b>	<b>10.89</b>
<b>3</b>	<b>Profit / (Loss) from Ordinary activities before exceptional Items (1-2)</b>	<b>0.88</b>	<b>0.86</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3+/-4)</b>	<b>0.88</b>	<b>0.86</b>
<b>6</b>	<b>Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Net Profit / (Loss) from Ordinary activities after tax (5+/-6)</b>	<b>0.88</b>	<b>0.86</b>
<b>8</b>	<b>Other Comprehensive income, net of income tax</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Total comprehensive Income for the period (7+8)</b>	<b>0.88</b>	<b>0.86</b>
<b>10</b>	<b>Paid-up equity share capital</b>	<b>444.90</b>	<b>444.90</b>
	(Face value of the share shall be indicated)	Rs.10.00	Rs.10.00
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>
<b>12. i)</b>	<b>Earnings Per Share (before extraordinary items) (of Rs. /-each) (not annualised):</b>	<b>0.02</b>	<b>0.02</b>
	a) Basic		
	b) Diluted		
<b>12. ii)</b>	<b>Earnings Per Share (after extraordinary items) (of Rs. /-each) (not annualised):</b>	<b>0.02</b>	<b>0.02</b>
	a) Basic		
	b) Diluted		

Particulars	Half year ended September 2017
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Date: 13-11-2017

By order of the Board

*V. Pantham*  
Director

Notes:

- The above unaudited results for the half year ended 30-09-2017 have been taken on record at the Board Meeting held on Monday, 13th November, 2017 at its Registered Office
- Previous year figures regrouped wherever necessary
- Investor Grievance: - NIL-



Statement of Asset and Liabilities

Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2017	01-04-2016
Date of end of reporting period	30-09-2017	31-03-2017
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
<b>Assets</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	0.00	0.00
Capital work-in-progress	70318494.00	70325652.00
Goodwill	0.00	0.00
Other intangible assets	0.00	0.00
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Investments accounted for using equity method	0.00	0.00
<b>Non-current financial assets</b>		
Non-current investments	0.00	0.00
Trade receivables, non-current	0.00	0.00
Loans, non-current	0.00	0.00
Other non-current financial assets	1463129.00	1583129.00
<b>Total non-current financial assets</b>	<b>1463129.00</b>	<b>1583129.00</b>
Deferred tax assets (net)	0.00	0.00
Other non-current assets	90375.00	0.00
<b>Total non-current assets</b>	<b>71871998.00</b>	<b>71908781.00</b>
<b>2 Current assets</b>		
Inventories	0.00	0.00
<b>Current financial asset</b>		
Current investments	0.00	0.00
Trade receivables, current	480734.00	0.00
Cash and cash equivalents	4891.00	0.00
Bank balance other than cash and cash equivalents	80629.00	1388582.00
Loans, current	0.00	0.00
Other current financial assets	0.00	0.00
<b>Total current financial assets</b>	<b>566254.00</b>	<b>1388582.00</b>
current tax assets (net)	0.00	0.00
Other current assets	0.00	0.00
<b>Total current assets</b>	<b>566254.00</b>	<b>1388582.00</b>
<b>3 Non-current assets classified as held for sale</b>		
Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
<b>Total assets</b>	<b>72438252.00</b>	<b>73297363.00</b>
<b>Equity and liabilities</b>		
<b>1 Equity</b>		
Equity attributable to owners of parent		
Equity share capital	44490000.00	44490000.00
Other equity		
<b>Total Equity attributable to owners of parent</b>	<b>44490000.00</b>	<b>44490000.00</b>
Non controlling interest		
<b>Total equity</b>	<b>44490000.00</b>	<b>44490000.00</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
Non-current financial liabilities		
<b>Borrowing, non-current</b>		
Trade payables, non-current	0.00	0.00
Other non-current financial liabilities	0.00	0.00
<b>Total non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
Provisions, non-current	0.00	0.00
Deferred tax liabilities (net)	0.00	0.00
Deferred government grants, Non-current	0.00	0.00
Other non-current liabilities	27779444.00	28684444.00
<b>Total non-current liabilities</b>	<b>27779444.00</b>	<b>28684444.00</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
Borrowing, current	0.00	0.00
Trade payables, current	40967.00	82600.00
Other current financial liabilities	127841.00	40319.00
<b>Total current financial liabilities</b>	<b>168808.00</b>	<b>122919.00</b>
Other current liabilities	0.00	0.00
Provisions, current	0.00	0.00
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, current	0.00	0.00
<b>Total current liabilities</b>	<b>168808.00</b>	<b>122919.00</b>
<b>3 Liabilities directly associated with assets in disposal group classified as held for sale</b>		
Regulatory deferral account debit balances and related deferred tax liabilities	0.00	0.00
<b>Total liabilities</b>	<b>27948252.00</b>	<b>28807363.00</b>
<b>Total equity and liabilities</b>	<b>72438252.00</b>	<b>73297363.00</b>

For iPower Solutions India Ltd.  
V. Sandhu

Chairman



**Macharla & Associates**  
CHARTERED ACCOUNTANTS

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Basement, Poonamallee High Road,  
(Opp. to Skywalk), Aminjikarai, Chennai - 29.

**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, 2017 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 statement 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 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 **MACHARLA AND ASSOCIATES**  
Chartered Accountants  
FRN/013818

  
(MACHARLA ROSAIAH)

Proprietor  
M No: 223435  
Place: Chennai  
Date: 13<sup>th</sup> November, 2017

