



Ref: ipwrs/16-17

Date: 11th September, 2017

The General Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai- 400 001.

Dear Sir,

Scrip Code: 512405

Sub: Proceedings of our 32nd AGM pursuant to Regulation 30 of SEBI (LODR)

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith summary of the proceedings of our 32nd Annual General Meeting held on Thursday, 7th September, 2017 at 3.00 P.M, at the Registered Office of the Company at New No.17, Old No.7/4, Vaigai Street, Besant Nagar, Chennai 600 090.

Please take a note on the above said information for your necessary records and reference.

Thanking you,

Yours faithfully,
for i Power Solutions India Limited,

V. Parandhaman
Managing Director

**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 www.ipwrs.com**



i POWER SOLUTIONS INDIA LIMITED

CIN: L72200TN2001PLC047456

New No.17, Old No.7/4, Vaigai Street, Besant Nagar, Chennai - 600 090

PROCEEDINGS OF THE 32nd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF M/S. i POWER SOLUTIONS INDIA LIMITED, HELD ON THURSDAY, THE 7TH SEPTEMBER, 2017 AT 3.00 P.M AT OUR REGISTERED OFFICE NEW NO.17, OLD NO.7/4, VAIGAI STREET, BESANT NAGAR, CHENNAI 600 090

No. of Members present in person : 17

No. of Members Present by Proxy : 0

Directors Present:

1. Mr. V. Parandhaman
2. Mr. D.Ravichandra Babu
3. Mr. K.Bhaskaran

Also Present:

4. Mr. 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 Person 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 was placed on the table for inspection of the members, Chairman called the meeting to order and welcomed the shareholders present.

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.

Auditors report

With the permission of the meeting the Auditor's Report was taken as read.

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 31-03-2017 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 resolution 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 4th September, 2017 (2.00 PM) to 6th September, 2017 (5.00 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 4th September, 2017 to 6th September, 2017 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. 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 who were present in the meeting hall and participated in the Poll, had cast their votes, the Scrutinizer closed the Poll at around 03.15 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 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 32nd 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:

Item No.1

Ordinary Business

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2017 including audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

| 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 | - | - | - | - | - | - | - |
| Public – Others | 40,226 | 40,226 | 0.904% | 40,226 | Nil | 100% | Nil |
| Total | 31,57,657 | 31,57,657 | 70.974% | 31,57,657 | | | |

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





Item No. 2

Ordinary Resolution

To appoint a Director in place of **Mr.K.Bhaskaran** (holding DIN 01952820), who retires by rotation and being eligible, offers himself for re-appointment.

| 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 | - | - | - | - | - | - | - |
| Public – Others | 40,226 | 40,226 | 0.904% | 40,226 | Nil | 100% | Nil |
| Total | 31,57,657 | 31,57,657 | 70.974% | 31,57,657 | | | |

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

Item No. 3

Ordinary Resolution

To appoint a Director in place of **Mrs.N.R.Alamelu** (holding DIN 02138648), who retires by rotation and being eligible, offers herself for re-appointment.

| 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 | - | - | - | - | - | - | - |
| Public – Others | 40,226 | 40,226 | 0.904% | 40,226 | Nil | 100% | Nil |
| Total | 31,57,657 | 31,57,657 | 70.974% | 31,57,657 | | | |

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





Item No. 4

Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Macharla and Associates, Chartered Accountants, Chennai, who have offered themselves for appointment and have confirmed their eligibility to be appointment as Auditors, in terms of the provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in connection with the audit of Accounts of the Company.”

| 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 | - | - | - | - | - | - | - |
| Public – Others | 40,226 | 40,226 | 0.904% | 40,226 | Nil | 100% | Nil |
| Total | 31,57,657 | 31,57,657 | 70.974% | 31,57,657 | | | |

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

All the resolutions as contained in the Item Nos.1 to 4 of the 32nd Annual General Meeting stood deemed to be passed on the AGM Dated 7th September, 2017 being the date of relevant annual general meeting of the members.



V. Pandhavan

Chairman cum Managing Director

Chennai
Date: 09/09/2017