



i Power Solutions India Ltd.
www.ipwrs.com

Ref No. BSE/ ipwrs

Date: 21st May, 2018

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

Dear Sir,

Sub: Outcome of Board Meeting - Audited Financial Results for the
Quarter ending 31.03.2018

Ref: Regulation 33 of SEBI (LODR) Regulation 2015 – Reg

We wish to inform you that the meeting of the Board of Directors of the Company held on Monday, 21st May, 2018 at 12.00 Noon at the registered office of the Company approved the Audited Financial Results for the quarter ended 31st March, 2018. In this regard, we are attaching herewith the following:

1. Statement showing the Audited Financial Results for the quarter ending 31st March, 2018
2. Auditor's Report on the Audited Financial Results
3. Declaration letter related to Audit Report of the Company for Financial year 2017-2018 as per SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 – Standalone Result
4. Form A (for Audit Report with Un-modified opinion) in respect of the Audited Financial Results for the quarter ended 31st March, 2018.

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



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-3-2018 (In Rs. Lakhs)

| Sl. No. | Particulars | 3 Months Ended | Preceding 3 months ended | Corresponding 3 months in the previous year | Year to date figures for the current year | Previous Accounting year |
|---|---|----------------|--------------------------|---|---|--------------------------|
| | | 31-03-2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| Weather results are audited or unaudited | | Standalone | Standalone | Standalone | Standalone | Standalone |
| Nature of Report standalone or consolidated | | Standalone | Standalone | Standalone | Standalone | Standalone |
| 1 | (a) Revenue from operations | 2.28 | 2.81 | 3.02 | 15.65 | 17.63 |
| | (b) Other Operating Income | 0.00 | 0.00 | 0.00 | 0.03 | 0.00 |
| | Total Income from Operations (net) | 2.28 | 2.81 | 3.02 | 15.68 | 17.63 |
| 2 | Expenses | | | | | |
| | a) Employee benefits expense | 1.08 | 0.97 | 0.83 | 3.87 | 3.95 |
| | b) Depreciation and amortisation expense | 0.19 | 0.60 | 0.35 | 1.98 | 2.28 |
| | 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 |
| | d) Any Item exceeding 10% of the total expenditure - Listing Fees | 0.00 | 0.00 | 0.00 | 2.88 | 2.29 |
| | e) Other expenses | 1.70 | 0.89 | 2.62 | 6.25 | 7.00 |
| | f) Rent | 0.00 | 0.00 | 0.00 | 0.00 | 1.71 |
| | Total expenses | 2.97 | 2.46 | 3.80 | 14.98 | 17.23 |
| 3 | Profit / (Loss) from Operations before other income, finance costs and exceptional Items (1-2) | -0.69 | 0.35 | -0.78 | 0.70 | 0.40 |
| 4 | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+/-4) | -0.69 | 0.35 | -0.78 | 0.70 | 0.40 |
| 6 | Finance costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit / (Loss) from Operations after other income, finance costs but before (5+/-6) | -0.69 | 0.35 | -0.78 | 0.70 | 0.40 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit / (Loss) from ordinary activities before tax (7+/-8) | -0.69 | 0.35 | -0.78 | 0.70 | 0.40 |
| 10 | Current Tax | 0.00 | 0.00 | 0.00 | 0.16 | 0.00 |
| 11 | Deffered Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Net Profit / (Loss) from ordinary activities after tax (9+/-10) | -0.69 | 0.35 | -0.78 | 0.54 | 0.40 |
| 13 | 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 |
| 14 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15. i) | Earnings Per Share (before extraordinary items) (of Rs. /-each) (not annualised): | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | a) Basic | | | | | |
| | b) Diluted | | | | | |
| 15. ii) | Earnings Per Share (after extraordinary items) (of Rs. /-each) (not annualised): | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | a) Basic | | | | | |
| | b) Diluted | | | | | |

By Order of the Board

V. K. Sharma
Director

Date: 21-05-18

Notes:

- The above audited results for the quarter ended 31-03-2018 have been taken on record at the Board Meeting held on Monday, 21st May, 2018 at its Registered Office
- Previous year figures regrouped wherever necessary
- Investor Grievance: - NIL-



| Statement of Asset and Liabilities | | |
|--|------------------------------------|-------------------------------------|
| Particulars | Current 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 | 31-03-2018 | 31-03-2017 |
| Whether results are audited or unaudited | Audited | Audited |
| Nature of report standalone or consolidated | Standalone | Standalone |
| Assets | | |
| 1 Non-current assets | | |
| Property, plant and equipment | 0.00 | 0.00 |
| Capital work-in-progress | 70325112.00 | 70325652.00 |
| Investment property | 0.00 | 0.00 |
| 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 |
| Non-current financial assets | | |
| 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 | 1384951.00 | 1583129.00 |
| Total non-current financial assets | 1384951.00 | 1583129.00 |
| Deferred tax assets (net) | 0.00 | 0.00 |
| Other non-current assets | 0.00 | 0.00 |
| Total non-current assets | 71710063.00 | 71908781.00 |
| 2 Current assets | | |
| Inventories | 0.00 | 0.00 |
| Current financial asset | | |
| Current investments | 0.00 | 0.00 |
| Trade receivables, current | 65004.00 | 0.00 |
| Cash and cash equivalents | 5559.00 | 0.00 |
| Bank balance other than cash and cash equivalents | 90980.00 | 1388582.00 |
| Loans, current | 147371.00 | 0.00 |
| Other current financial assets | 0.00 | 0.00 |
| Total current financial assets | 308914.00 | 1388582.00 |
| Current tax assets (net) | 0.00 | 0.00 |
| Other current assets | 0.00 | 0.00 |
| Total current assets | 0.00 | 0.00 |
| 3 Non-current assets classified as held for sale | 0.00 | 0.00 |
| 4 Regulatory deferral account debit balances and related deferred tax Assets | 0.00 | 0.00 |
| Total Assets | 72018977.00 | 73297363.00 |
| Equity and liabilities | | |
| 1 Equity | | |
| Equity attributable to owners of parent | | |
| Equity share capital | 44490000.00 | 44490000.00 |
| Other equity | 0.00 | 0.00 |
| Total equity attributable to owners of parent | 44490000.00 | 44490000.00 |
| Non-controlling interest | | |
| Total equity | 44490000.00 | 44490000.00 |
| 2 Liabilities | | |
| Non-current liabilities | | |
| Non-current financial liabilities | | |
| Borrowings, non-current | 0.00 | 0.00 |
| Trade payables, non-current | 0.00 | 0.00 |
| Other non-current financial liabilities | 0.00 | 0.00 |
| Total non-current financial liabilities | 0.00 | 0.00 |
| 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 | 27349443.00 | 28684444.00 |
| Total non-current liabilities | 27349443.00 | 28684444.00 |
| Current liabilities | | |
| Current financial liabilities | | |
| Borrowings, current | 0.00 | 0.00 |
| Trade payables, current | 85025.00 | 82600.00 |
| Other current financial liabilities | 94509.00 | 40319.00 |
| Total current financial liabilities | 179534.00 | 122919.00 |
| 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 |
| Total current liabilities | 179534.00 | 122919.00 |
| 3 Liabilities directly associated with assets in disposal group classified as held for sale | 0.00 | 0.00 |
| 4 Regulatory deferral account credit balances and related deferred tax liability | 0.00 | 0.00 |
| Total liabilities | 27528977.00 | 28807363.00 |
| Total equity and liabilities | 72018977.00 | 73297363.00 |

For iPower Solutions India Ltd.

V. Pandey

Chairman



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DECLARATION RELATED TO AUDIT REPORT OF THE COMPANY FOR FINANCIAL YEAR 2017-2018

This is to declare that the Audit Report pertaining to the Annual Audited Financial Results of the Company for the year ended 31st March, 2018 does not have any modified/opinion/qualification / reservation/ an adverse remark, hence statement showing impact for any modified is not applicable on the company.

A handwritten signature in blue ink, appearing to read 'V. Parandhaman'.

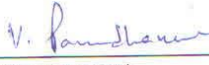



V.Parandhaman
Managing Director
Din: 00323551

Place: Chennai

Date: 21st May, 2018



FORM A (for Audit Report with unmodified opinion)

| | | |
|----|--|--|
| 1. | Name of the Company | iPower Solutions India Limited |
| 2. | Annual Financial Statements for the year ended | 31 st March, 2018 |
| 3. | Type of Audit Observation | Unmodified |
| 4. | Frequency of Observation | Not applicable |
| 5. | To be signed by | |
| | (a) Managing Director |  (Mr.V.Parandhaman) |
| | (b) Chief Financial Officer |  (Mrs.B.S.Valli) |
| | (c) Auditor of the Company |  For Macharla and Associates Chartered Accountants FRN: 0138185 (Mr.Macharla Rosaiah) |
| | (d) Audit Committee Chairman |  (Mr.K.Bhaskaran) |
| | Date: 21 st May, 2018 Place: Chennai | |

