



i Power Solutions India Ltd.
www.ipwrs.com

26-09-2024

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange, P.J. Towers,
25th Floor, Dalal Street,
Mumbai-400 001

Dear Sir/Madam,

Scrip Code: 512405

Subject: Outcome of 39th Annual General Meeting of I Power Solutions India Limited

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the gist of proceedings of the 39th Annual General Meeting held on Thursday, the 26th September, 2024. Kindly take the above information on your record.

Thanking you,

Yours Faithfully

For **I POWER SOLUTIONS INDIA LIMITED**

RAJENDRA NANIWADEKAR
MANAGING DIRECTOR
DIN: 00032107



SUMMARY OF PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING OF I POWER SOLUTIONS INDIA LIMITED

The 39th Annual General Meeting (AGM) of the Members of M/s. I Power Solutions India Limited ('the Company') was held on Thursday, 26th September, 2024 at 11.30 A.M. through video conference and other audio-visual means (VC). The meeting was held in compliance with the General Circular numbers issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made there under.

DIRECTORS AND KEY MANAGERIAL PERSON IN ATTENDANCE
Mr. Rajendra Naniwadekar joined over VC from their office
Managing Director
Mr. Venugopalan Parandhaman joined over VC from their office
Executive Director
Mr. Pudukollu Kodanda Rambabu joined over VC from their office
Independent Director
Mr. Naresh Kumar Bhatt joined over VC from their office
Independent Director
Mr. Sujata Jonnavittula joined over VC from their office
Women Independent Director
Mr. P.K. Raghukumar joined over VC from their office
Company Secretary
Mr. Suresh Srinivasan joined over VC from their office
chief Financial Officer

OTHER REPRESENTATIVES
Secretarial Auditors joined over VC from their office
Mrs. Lakshmmi Subramanian, Practicing Company Secretary and Senior Partner of M/s. Lakshmmi Subramanian & Associates, Chennai
Statutory Auditors joined over VC from their office



M/s. Anant Rao & Mallik, Chartered Accountants
Internal Auditors, joined over VC from their office
Mr. V. R. Sridharan

QUORUM OF THE MEETING

A total of 36 Members attended the meeting.

The meeting commenced at 11.30 A.M.

Meeting was called to order at 11.30 A.M and concluded at 11.50 A.M (including time allowed for e- voting at AGM).

Mr. Rajendra Naniwadekar Chaired the meeting. The Chairman informed that this Annual General Meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. He introduced all the Directors and Key Management Personnel who were present in the meeting. The requisite quorum being present, the Chairman called the meeting to order. The Chairman welcomed all shareholders, auditors and other invitees joining over VC and delivered his speech.

Chairman informed that the Company had provided members the facility to cast their vote electronically, on all resolutions set forth in the Notice.

Chairman provided the summary of the statutory auditors' report and secretarial audit report for the financial year 2023-24.

The following items of business, as per the Notice of AGM dated 30th August 2024, were transacted at the meeting. Shareholders were provided a facility to ask questions or express their views through VC, audio and through chat on the aforesaid resolutions. The Company has received Eight (8) requests from the shareholders but none of them joined the meeting.

All the resolutions were passed with the requisite majority.

No. Resolutions	Type of resolution	
Ordinary Business		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary



2.	To appoint a director in place of Mr. Rajendra Naniwadekar (having DIN 00032107) who retires from office by rotation and being eligible offers himself for reappointment.	Ordinary
Special Business		
3.	INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY FROM RS. 5 CRORES TO RS. 10 CRORES AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY	Ordinary
4.	ISSUE OF 16,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS	Special
5.	ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	Special
6.	TO APPROVE FORMATION OF WHOLLY OWNED SUBSIDIARY (WOS) COMPANY AND TO MAKE INVESTMENTS IN SECURITIES OF WOS COMPANY OR ANY OTHER BODY CORPORATE AND TO GIVE LOANS, INTER CORPORATE DEPOSITS, GIVE GUARANTEES IN CONNECTION WITH LOANS MADE BY WOS COMPANY OR ANY OTHER BODY CORPORATE IN EXCESS OF THE LIMITS PRESCRIBED IN SECTION 186 OF THE COMPANIES ACT, 2013.	Special
7.	TO APPROVE BORROWINGS IN EXCESS OF THE PAID UP SHARE CAPITAL AND FREE RESERVES BY THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013.	Special

The Board of Directors appointed M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries as the Scrutinizer to supervise the e-voting process. The Chairman authorized the Company Secretary to declare the e-voting results, intimate the stock exchanges and place the same on the website of the Company.



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The details of the e-voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM are available in BSE Website www.bseindia.com and Company Website www.ipowersolutions.in within 2 working days from this meeting.

This is for your information and records.

Thanking you,

Yours Faithfully

For **I POWER SOLUTIONS INDIA LIMITED**

RAJENDRA NANIWADEKAR
MANAGING DIRECTOR
DIN: 00032107