



Ref No. BSE/ ipwrs

Date: 5th February, 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: Unaudited Financial Results for the Quarter ending 31.12.2017

**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, 5th February, 2018 at 11.30 A.M at the registered office of the Company approved the Unaudited Financial Results for the quarter ended 31st December, 2017. In this regard, we are attaching herewith the following:

1. Statement showing the Unaudited Financial Results for the quarter ending 31st December, 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 www.ipwrs.com



UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31-12-2017 (In Rs. Lakhs)

Sl. No.	Particulars	Half Year Ended	
		31.12.2017	31.12.2016
		Unaudited	Unaudited
1	Income		
	(a) Revenue from operations	13.40	14.61
	(b) Other Operating Income	0.00	0.00
	Total Income	13.40	14.61
2	Expenses		
	a) Employee benefits expense	2.79	3.11
	b) Depreciation and amortisation expense	1.80	1.93
	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	2.79	2.35
	e) Other expenses	4.79	4.23
	f) Rent	0.00	1.71
	Total expenses	12.17	13.33
3	Profit / (Loss) from Ordinary activities before exceptional Items (1-2)	1.23	1.28
4	Exceptional Items	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax (3+/-4)	1.23	1.28
6	Tax Expenses	0.00	0.00
7	Net Profit / (Loss) from Ordinary activities after tax (5+/-6)	1.23	1.28
8	Other Comprehensive Income, net of income tax	0.00	0.00
9	Total comprehensive Income for the period (7+8)	1.23	1.28
10	Paid-up equity share capital	444.90	444.90
	(Face value of the share shall be indicated)	Rs.10.00	Rs.10.00
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00
12. i)	Earnings Per Share (before extraordinary items) (of Rs. /-each) (not annualised):	0.03	0.03
	a) Basic		
	b) Diluted		
12. ii)	Earnings Per Share (after extraordinary items) (of Rs. /-each) (not annualised):	0.03	0.03
	a) Basic		
	b) Diluted		

Particulars	For current period ended 1/4/2017 to 31/12/2017
B INVESTOR COMPLAINTS	
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: 05-02-2018

By order of the Board

V. Pandey
Director

Notes:

- The above unaudited results for the half year ended 31.12.2017 have been taken on record at the Board Meeting held on Monday, 5th February, 2018 at its Registered Office
- Previous year figures regrouped wherever necessary
- Investor Grievance: - NIL-



Statement of Asset and Liabilities

Particulars	For the period	Previous year ended
	(dd-mm-yyyy)	(dd-mm-yyyy)
Date of start of reporting period	01-04-2017	01-04-2016
Date of end of reporting period	31-12-2017	31-03-2017
Whether results are audited or unaudited	Unaudited	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	70187800.00	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
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	1492500.00	1583129.00
Total non-current financial assets	1492500.00	1583129.00
Deferred tax assets (net)	0.00	0.00
Other non-current assets	0.00	0.00
Total non-current assets	71680300.00	71908781.00
2 Current assets		
Inventories	0.00	0.00
Current financial asset		
Current investments	0.00	0.00
Trade receivables, current	204891.00	0.00
Cash and cash equivalents	5959.00	0.00
Bank balance other than cash and cash equivalents	58041.00	1388582.00
Loans, current	0.00	0.00
Other current financial assets	0.00	0.00
Total current financial assets	268891.00	1388582.00
current tax assets (net)	0.00	0.00
Other current assets	0.00	0.00
Total current assets	268891.00	1388582.00
3 Non-current assets classified as held for sale		
Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
Total assets	71949191.00	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	0.00	0.00
Total equity	44490000.00	44490000.00
2 Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowing, non-current		
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	27319444.00	28684444.00
Total non-current liabilities	27319444.00	28684444.00
Current liabilities		
Current financial liabilities		
Borrowing, current	0.00	0.00
Trade payables, current	17006.00	82600.00
Other current financial liabilities	122741.00	40319.00
Total current financial liabilities	139747.00	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	139747.00	122919.00
3 Liabilities directly associated with assets in disposal group classified as held for sale		
Regulatory deferral account debit balances and related deferred tax liabilities	0.00	0.00
Total liabilities	27459191.00	28807363.00
Total equity and liabilities	71949191.00	73297363.00

For **iPower Solutions India Ltd.**

V. Pandey

Chairman



Macharla & Associates
CHARTERED ACCOUNTANTS

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(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 31st December, 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 & ASSOCIATES**
Chartered Accountants
FRN: 03818S


(MACHARLA ROSALIAH)
Proprietor
M No: 223435



Place: Chennai
Date: 05/02/2018