



To

28-09-2024

The General Manager,  
Department of Corporate Services,  
M/s. BSE Limited,  
Phiroze Jeejeebhoy Towers  
25th Floor, Dalai Street  
Mumbai - 400 001

Respected Sir,

**SUB: SUBMISSION OF DETAILS AS PER CLAUSE 44 (3) OF THE SEBI (LODR) REGULATION 2015:**

**REF: I POWER SOLUTIONS INDIA LIMITED- SCRIP CODE - 512405**

We enclose herewith the details regarding the voting results on the 39th Annual General Meeting of M/S. I POWER SOLUTIONS INDIA LIMITED held on 26.09.2024 as per Clause 44 (3) of the SEBI (LODR) Regulation 2015 for your kind perusal and records.

We also enclose herewith declaration of results of the voting and report of the scrutinizer on the results of voting.

The above are being uploaded in the website of the Company.

Thanking You,

Yours faithfully,

For **I POWER SOLUTIONS INDIA LIMITED**

**RAJENDRA NANIWADEKAR**  
**MANAGING DIRECTOR**  
**DIN: 00032107**

26<sup>th</sup> September 2024

To

The Members,  
I Power Solutions India Limited,  
New No. 17, Old No. 7/4, Vaigai Street,  
Besant Nagar Chennai 600090.

**Sub: Report of the Scrutinizer for e-voting Process conducted vide Notice Dated 30<sup>th</sup> August 2024 under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 in respect of the 39<sup>th</sup> Annual General Meeting of I Power Solutions India Limited ('the Company').**

In the meeting of the Board of Directors of I Power Solutions India Limited held on 30<sup>th</sup> August 2024, I, Mrs. Lakshmi Subramanian, Practicing Company Secretary, was appointed as Scrutinizer for process of voting through electronic means ("e-voting") issued in accordance with General Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2021 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 21/2021 dated 14.12.2021, General Circular No 02/2022 dated 05.05.2022, General Circular No 10/2022 dated 28<sup>th</sup> December 2022 and General Circular No 09/2023 dated 25<sup>th</sup> September 2023 issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, hereby calling the 39<sup>th</sup> Annual General Meeting of its Equity Shareholders ("the Meeting" / "AGM") through VC / OAVM. The AGM was convened on Thursday, 26<sup>th</sup> September, 2024 at 11.30 A.M. through VC / OAVM as per section 108 of the Companies Act, 2013 ('Cos Act') for passing of the items of Ordinary business and Special business as Ordinary resolutions and Special Resolution by the members of the Company:

The Company has availed the e-voting facility from Central Depository Services (India) Limited for the shareholders to cast their votes to the aforesaid resolutions through electronic mode. Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 recognizes voting by electronic mode, which is prescribed as the appropriate mechanism for e-Voting.

The e-Voting process was accordingly conducted and concluded as below:



"Murugesu Naicker Office Complex", 81, Greaves Road, Chennai 600 006.

Ph: 28292272, 28292273 e-mail : lakshmmi6@gmail.com & customerservices@lsa-india.com



- The Company has dispatched the notice under section 108 of the Companies Act, 2013, through E-Mail on 03<sup>rd</sup> September, 2024 to the members of the Company whose e-mail ids are registered with the RTA pursuant to General circular no 09/2023 dated September 25, 2023 issued by MCA (read with previous General Circulars as mentioned above).
- The Company issued an advertisement in Business Standard and Makkal Kural about the dispatch of e-voting notice on 05<sup>th</sup> September 2024.
- All the members of the Company whose names appeared on the Register of Members/List of Beneficiaries as on 19<sup>th</sup> September 2024 were entitled to vote on the resolutions set out in the AGM.
- The e-voting commenced on Monday, 23<sup>rd</sup> September 2024 (09.00 hours IST) and was open up to the close of working hours Wednesday, 25<sup>th</sup> September 2024 (17.00 hours IST) and the e-voting at the time of the AGM commenced on 26<sup>th</sup> September 2024 from 11.35 A.M. to 11.50 A.M. (15 minutes time was provided for e-voting after the conclusion of the meeting at 11.35 AM)
- All electronic votes received up to the close of working hours at 17.00 hours IST on 25<sup>th</sup> September, 2024 and received at the time of the Annual General Meeting were considered for my scrutiny.
- Details of the votes cast by the members through electronic voting system was downloaded and collected from the website [www.evotingindia.com](http://www.evotingindia.com) was sent by the RTA on 26<sup>th</sup> September, 2024.
- A register containing the details of assent or dissent, received, mentioning the particulars of name, address, folio number / client ID of the shareholders, the number of shares held by them, the nominal value of shares held etc. is maintained in electronic form.

Based on the data, reports and statements collected as mentioned above, the scrutiny was completed and results were compiled as under.

**SUMMARY OF E-VOTING RESULTS:**  
**ORDINARY BUSINESS:**

**1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024:**

**Nature of resolution:** Ordinary Resolution  
**Voting requirement:** Simple majority



Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	

**Result:** The Requisite Majority for passing the above resolution as an Ordinary Resolution was received.

**2. RE-APPOINTMENT OF MR. RAJENDRA NANIWADEKAR (HAVING DIN: 00032107) WHO RETIRES FROM OFFICE BY ROTATION.**

**Nature of resolution:** Ordinary Resolution

**Voting requirement:** Simple majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	

**Result:** The Requisite Majority for passing the above resolution as an Ordinary Resolution was received.

**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.**

**Nature of resolution:** Ordinary Resolution

**Voting requirement:** Simple majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	

**Result:** The Requisite Majority for passing the above resolution as an Ordinary Resolution was received.

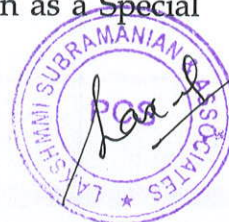
**4. ISSUE OF 16, 00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS.**

**Nature of resolution:** Special Resolution

**Voting requirement:** Three-Fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	

**Result:** The Requisite Majority for passing the above resolution as a Special Resolution was received.



**5. ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

**Nature of resolution:** Special Resolution

**Voting requirement:** Three-Fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	

**Result:** The Requisite Majority for passing the above resolution as a Special Resolution was received.

**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.**

**Nature of resolution:** Special Resolution

**Voting requirement:** Three-Fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	





**Result:** The Requisite Majority for passing the above resolution as a Special Resolution was received.

**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.**

**Nature of resolution:** Special Resolution

**Voting requirement:** Three-Fourth majority

Particulars	Number of Members	Representative Number of Shares
Total number of E-Voting	49	30,13,195
<b>Valid Votes:</b>	49	30,13,195
<b>Out of the above:</b>		
Number of valid votes cast in favour of the Resolution (E- Voting)	47	30,13,192
Number of valid votes cast against the Resolution (E- Voting)	2	3
Percentage of the total votes received in favour of the resolution (under E-voting)	99.99%	

**Result:** The Requisite Majority for passing the above resolution as a Special Resolution was received.

Therefore, I am forwarding the voting results casted through e-voting.

**For LAKSHMMI SUBRAMANIAN & ASSOCIATES**



Lakshmi Subramanian  
Senior Partner  
FCS No. 3534  
C.P. No. 1087

Peer Review Certificate No .1670/2022  
UDIN: F003534F001326152

Date: 26-09-2024  
Place: Chennai