

August 27, 2024

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

Sir/Madam,

Reference is invited to Engagement letter appointing me (CA S Dehaleesan, Registered Valuer) as Valuer to determine value equity shares of I-POWER SOLUTIONS INDIA LIMITED, a listed company (herein after called as **(I-POWER)**) for the purpose of preferential placement of shares.

Please find below my report on the Valuation of the company for due consideration. The detailed background of valuation, methods adopted and assumptions made are discussed in the foregoing pages of the report.

a. Background Information of the companies being valued & the proposed scheme of arrangement

I-POWER SOLUTIONS INDIA Limited was incorporated on 19th March 1985 under the Indian Companies Act, 1956 in the state of Tamil Nadu (CIN L72200TN2001PLC047456)

- Its registered office is located at: New No. 17, Old No.7/4, Vaigai Street, Besant Nagar, Chennai, Tamil Nadu, 600090
- Capital structure as on the Valuation date is as follows:

SHARE CAPITAL	In ₹
Authorized Share Capital	
50,00,000 Equity Shares of Rs.10/- each	5,00,00,000
Issued, Subscribed and Paid up Share Capital	
44,49,000 Equity Shares of Rs.10/- each fully paid up	4,44,90,000

Established in 1997, is one of the pioneers in providing E-business & Internet Solutions in India. iPower offers IT services like Mobile Computing, Web Designing & Development, Web Application Development, E- Commerce Solutions, Domain Registration & Web-Hosting, ERP - Enterprise Resource Planning. It offers Training on Software& Hardware, Bio-informatics and other IT related job opportunities-based training courses and vanavil.com a social networking portal for youngsters. Headquartered at Chennai, iPower has associates in the USA, UK and Germany.

CA S Dehaleesan, Chartered Accountant & Registered Valuer (SFA)

