



August 7, 2023

To
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 522165

Dear Sir/ Madam,

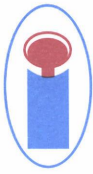
Subject: Outcome of the meeting of Board of Directors pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., August 7, 2023, inter alia, has approved the following:

- Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023. In this connection we are enclosing herewith copy of the unaudited financial results (Standalone and Consolidated) including segment wise results for the quarter ended June 30, 2023, along with Limited Review Report of Auditors thereon as **Annexure 1**.
- Declaration of Interim Dividend of Rs.0.20 per share (2%) on the 8% Cumulative Redeemable Preference Shares of Rs. 10/- each for the financial year 2023-2024 to those shareholders whose name appears on the Register of Members maintained by the Company/ List of Beneficial Owners, as received from the depositories as on August 7, 2023. The Interim Dividend declared will be paid within 30 days.
- Recommended the appointment of Ms. K. R. Divya (Membership No. 228896), Chartered Accountant, Coimbatore as the Statutory Auditor of the company for a period of 5 years to hold office from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2028, subject to the approval of the shareholders of the Company.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for the said appointment is attached herewith as **Annexure 2**.

- Re-appointment of Mr. K. Ramakrishnan (DIN: 02797842) as the Whole-time Director of the Company further period of 3 years with effect from June 1, 2024, subject to the approval of the shareholders of the Company.



INDSIL HYDRO POWER AND MANGANESE LIMITED

Regd. Office :
"Indsil House",
T.V. Samy Road (West), R.S. Puram
Coimbatore - 641 002.
Phone : (+91/0) (422) 4522922, 23
Fax : (+91/0) (422) 4522925
e-mail : indsilho@indsil.com
website : www.indsil.com
CIN : L27101TZ1990PLC002849

Mr. K. Ramakrishnan (DIN: 02797842) is not debarred from holding the office of Director by virtue of any order of SEBI or any other statutory authority under any laws.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for the said re-appointment is attached herewith as **Annexure 3**.

- Approved and recommended the proposal for obtaining the approval of shareholders for material related party transactions.
- The 33rd Annual General Meeting of the Company for the financial year ended March 31, 2023, is scheduled to be held on Thursday, September 21, 2023, through Video conference ('VC')/Other Audio-Visual Means (OAVM).
- The Register of Members and Share Transfer Books of the company will remain closed from Friday, September 15, 2023, to Thursday, September 21, 2023, (both days inclusive) for the purpose of Annual General Meeting.

The Board meeting commenced at 12.00 Noon and concluded at 2.15 PM.

The above information will be made available on the Company's website www.indsil.com.

Kindly take the above information on record and acknowledge receipt.

Thanking you

Yours faithfully,

For INDSIL HYDRO POWER AND MANGANESE LIMITED

KALIDOSS U
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: as above

INDSIL HYDRO POWER AND MANGANESE LIMITED

Regd. Off : "Indsil House", T.V.Samy Road (West), R.S.Puram, Coimbatore - 641 002.

PH.No.0422-4522922, Fax No.0422-4522925, CIN-L27101TZ1990PLC002849, Website : www.indsil.com; Email : indsilho@indsil.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(₹ in Lakhs except EPS)

S. No.	Particulars	Quarter ended			
		30/06/2023 (Unaudited)	31/03/2023 (Audited)	30/06/2022 (Unaudited)	31/03/2023 (Audited)
		1	2	3	4
	Income from Operations				
1.	Revenue from Operations	4,559.56	5,878.96	4,403.00	17,681.95
2	Other Income	382.87	123.90	37.55	234.50
3	Total Income (1+2)	4,942.43	6,002.87	4,440.55	17,916.46
4.	Expenses :				
	(a) Cost of materials consumed	2,787.83	2,831.95	2,826.23	10,590.99
	(b) Purchase of Stock - in - trade	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	372.26	1,264.74	(176.24)	771.32
	(d) Employee Benefit Expense	330.81	383.50	303.02	1,313.41
	(e) Finance Costs	317.76	166.88	346.10	1,357.71
	(f) Depreciation & Amortization Expense	105.22	103.16	107.37	420.84
	(g) Other expenses	990.67	957.48	775.90	3,315.81
	Total Expenses	4,904.55	5,707.71	4,182.39	17,770.08
5	Profit/Loss before Exceptional Items and tax(3-4)	37.89	295.16	258.16	146.37
6	Exceptional items	-	-	-	-
7	Profit/Loss before tax (5-6)	37.89	295.16	258.16	146.37
8	Tax expense				
	(a) Current tax	-	-	-	-
	(b) MAT Adjustment related to earlier years	-	726.01	-	726.01
	(C) Deferred tax	26.05	(408.86)	176.07	(55.99)
9	Profit/(Loss) for the period from continuing operation (7-8)	11.83	(22.00)	82.09	(523.65)
10	Profit/(Loss) from discontinued operations				
11	Tax expenses of discontinued operations				
12	Profit/(Loss) from discontinued operation (after tax) (10-11)				
13	Profit /(Loss) for the period (9+12)	11.83	(22.00)	82.09	(523.65)
14	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	0.00	(0.00)	-	(0.00)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	0.98
	B. (i) Items that will be reclassified to profit or loss	-	(2.73)	-	(1.94)
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	Total Other Comprehensive Income for the period(13+14) (Comprising Profit(Loss) and other Comprehensive Income for the period)	11.83	(24.72)	82.09	(524.61)
16	Paid-up equity share capital (Face value of Rs.10/- each)	2,779.11	2,779.11	2,779.11	2,779.11
17	Reserves (Excluding Revaluation Reserves)				10,037.42
18	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)				
	a) Basic (in Rs.)	0.04	(0.08)	0.30	(1.88)
	b) Diluted (in Rs.)	0.04	(0.08)	0.30	(1.88)
19	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing operation)				
	a) Basic (in Rs.)	-	-	-	-
	b) Diluted (in Rs.)	-	-	-	-
20	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing & continuing operations)				
	a) Basic (in Rs.)	0.04	(0.08)	0.30	(1.88)
	b) Diluted (in Rs.)	0.04	(0.08)	0.30	(1.88)

Notes :	
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th August 2023 and Limited Review of the same is carried out by the Statutory Auditors of the Company.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The figures for the previous periods have been re-grouped /re-arranged wherever necessary to make them comparable with those of current period.
4	The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
5	The Other Income includes reversals of interest expenses which were earlier debited to the profit and loss account.
6	The Company has organised the business into two segments viz Ferro Alloys and Power. This reporting complies with the Ind AS segment reporting principles.

Place : Coimbatore
Date : 07.08.2023

For INDSIL HYDRO POWER AND MANGANESE LIMITED



K. Ramakrishnan

K.RAMAKRISHNAN
Whole-time Director
DIN : 02797842

[illegible]

PARTNERS :
E.R. RAJARAM, FCA, DISA
K.R. RANGARAJAN, FCA
NARSINGHRAM.M, ACA

1055/11, GOWTHAM CENTER
FIRST FLOOR, AVINASHI ROAD,
COIMBATORE - 641 018.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS**

Review report to Board of Directors of **INDSIL HYDRO POWER AND MANGANESE LIMITED**.

We have reviewed the standalone statement of unaudited financial results of **INDSIL HYDRO POWER AND MANGANESE LIMITED** ("the Company") for the quarter ended June 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 and 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date: 07/08/2023

UDIN: 23224928BGWMNI7493

For **RAJA & RAMAN**
CHARTERED ACCOUNTANTS
FRN 003382 S


K.R. RANGARAJAN, FCA.
PARTNER
M. No : 224928

INDSIL HYDRO POWER AND MANGANESE LIMITED					
Regd. Off : "Indsil House", T.V.Samy Road (West), R.S.Puram, Coimbatore - 641 002.					
PH.No.0422-4522922, Fax No.0422-4522925, CIN-L27101TZ1990PLC002849, Website : www.indsil.com; Email : indsilho@indsil.com					
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023					
		(₹ in Lakhs except EPS)			
S. No.	Particulars	Quarter ended			
		30/06/2023 (Unaudited)	31/03/2023 (Audited)	30/06/2022 (Unaudited)	31/03/2023 (Audited)
		1	2	3	4
	Income from operations				
1.	Revenue from Operations	4,559.56	5,878.96	4,403.00	17,681.95
2	Other Income	382.87	123.91	37.55	234.50
3	Total Revenue (1+2)	4,942.43	6,002.87	4,440.55	17,916.45
4.	Expenses :				
	(a) Cost of materials consumed	2,787.83	2,831.95	2,826.23	10,590.99
	(b) Purchase of Stock - in - trade	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	372.26	1,264.74	(176.24)	771.32
	(d) Employee Benefit Expense	330.81	383.49	303.02	1,313.40
	(e) Finance Costs	317.76	166.88	346.10	1,357.71
	(f) Depreciation & Amortization Expense	105.22	103.16	107.37	420.84
	(g) Other expenses	990.66	957.47	775.90	3,317.71
	Total Expenses	4,904.54	5,707.69	4,182.39	17,771.97
5	Profit before Exceptional Items and tax(3-4)	37.89	295.18	258.16	144.48
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures and Tax	37.89	295.18	258.16	144.48
8	Share of Profit/(Loss) of Joint Ventures	279.70	(462.55)	32.06	(378.08)
9	Profit/(Loss) before Tax	317.59	(167.37)	290.22	(233.60)
10	Tax expense				
	(a) Current tax	-	-	-	-
	(b) MAT Adjustment related to earlier years	-	726.01	-	726.01
	(C) Deferred tax	26.05	(408.86)	176.07	(55.99)
11	Net Profit/(Loss) for the period from continuing operation	291.54	(484.53)	114.15	(903.62)
12	Profit/(Loss) from discontinued operations before tax	-	-	-	-
13	Tax expenses of discontinued operations	-	-	-	-
14	Profit/(Loss) from discontinued operation (after tax)	291.54	(484.53)	114.15	(903.62)
15	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	0.98
	B. (i) Items that will be reclassified to profit or loss	-	(2.73)	-	(1.94)
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-
16	Total other comprehensive income for the period(14+15) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	291.54	(487.25)	114.15	(904.58)
	Net Profit attributable to:				
	-Owners	291.54	(484.53)	114.15	(903.62)
	-Non-controlling interests	-	-	-	-
	Total Comprehensive income attributable to:	291.54	(484.53)	114.15	(903.62)
	-Owners	291.54	(487.25)	114.15	(904.58)
	-Non-controlling interests	-	-	-	-
	Total Comprehensive income attributable to:	291.54	(487.25)	114.15	(904.58)
17	Paid-up equity share capital (Face value of equity share capital)	2,779.11	2,779.11	2,779.11	2,779.11
18	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year	-	-	-	10,087.06
	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing				
19	a) Basic (In Rs.)	1.05	(1.74)	0.41	(3.25)
	b) Diluted (In Rs.)	1.05	(1.74)	0.41	(3.25)
20	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing operation)				
	a) Basic (In Rs.)	-	-	-	-
	b) Diluted (In Rs.)	-	-	-	-
	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing & continuing operations)				
21	a) Basic (In Rs.)	1.05	(1.74)	0.41	(3.25)
	b) Diluted (In Rs.)	1.05	(1.74)	0.41	(3.25)

Notes :

1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th August 2023 and Limited Review of the same is carried out by the Statutory Auditors of the Company.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The format for audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that
4	The above statement includes the results of the following entities: Indsil Energy Global (FZE)
5	This Share of Loss from Al-Tamman Indsil Ferro Chrome is limited to total investment made in the Company as per IND AS 28 norms
6	The Other Income includes reversals of interest expenses which were earlier debited to the profit and loss account.
7	The figures for the previous periods have been re-grouped /re-arranged wherever necessary to make them comparable with those of current period.

Place : Coimbatore
Date : 07.08.2023

For ~~INDSIL~~ HYDRO POWER AND MANGANESE LIMITED



K. Ramakrishnan

K. RAMAKRISHNAN
Whole-time Director
DIN : 02797842

PARTNERS :
E.R. RAJARAM, FCA, DISA
K.R. RANGARAJAN, FCA
NARSINGHRAM.M, ACA

1055/11, GOWTHAM CENTER
FIRST FLOOR, AVINASHI ROAD,
COIMBATORE - 641 018.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED
QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF INDSIL HYDRO POWER AND MANGANESE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **INDSIL HYDRO POWER AND MANGANESE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 30, 2023 and for the period from 01.04.2023 to 30.06.2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to

obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Indsil Hydro Power and Manganese Limited – Parent Company
- b) Indsil Energy Global – Wholly Owned Subsidiary
- c) Al Tamman Indsil Ferro Chrome LLC – Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements of the subsidiary which have not been audited by their auditors, whose interim financial statements reflect total assets of Rs. NIL as at June 30, 2023 and total revenue of Rs. NIL, total net profit/(loss) after tax of Rs. NIL for the quarter ended June 30, 2023 and cash flows (net) of Rs. NIL for the period from 01.04.2023 to 30.06.2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the share of profit of the joint venture (Al Tamman Indsil Ferro Chrome LLC) amounting to Rs. 291.53 Lakhs accounted using the Equity method for the period from 01.04.2023 to 30.06.2023, which have not been audited by their auditors. The amounts and disclosures in so far as it relates to the subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in para 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Coimbatore

Date: 07/08/2023

UDIN: 23224928BGWMNJ4438

For **RAJA & RAMAN**
CHARTERED ACCOUNTANTS
FRN 003382 S


K.R. RANGARAJAN, FCA.
PARTNER
M. No : 224928

**Annexure 2**

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>The tenure of M/s. Raja & Raman, Chartered Accountants, the existing Statutory Auditors of the Company expires at the ensuing Annual General Meeting.</p> <p>Accordingly, the Board of Directors have recommended the appointment of Ms. K. R. Divya, Chartered Accountant, Coimbatore as the Statutory Auditor of the Company</p>
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	<p>The Board of Directors have recommended the appointment of Ms. K. R. Divya, Chartered Accountant, Coimbatore as the Statutory Auditor of the Company for a period of 5 years to hold office from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2028, subject to the approval of the shareholders of the Company</p>
3	Brief Profile (in case of appointment)	<p>Ms. K. R. Divya, Chartered Accountant has more than a decade of experience in handling the statutory, internal audits and other specific audit for Banking Companies, Insurance Companies and other body corporates. She is also an expert in taxation, auditing, financial reporting and other matters. Further, she has been Peer Reviewed and holds a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India.</p>
4	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

**Annexure 3**

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. K. Ramakrishnan (DIN: 02797842) has been re-appointed as the Whole-time Director of the Company
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Mr. K. Ramakrishnan (DIN: 02797842) has been re-appointed as the Whole-time Director of the Company for a further period of 3 years with effect from June 1, 2024, subject to the approval of the shareholders of the Company
3	Brief Profile (in case of appointment)	Mr. K Ramakrishnan is an I.T.I (Industrial Institute Training) Graduate and has good experience in the technical aspects of the factory equipments that are being utilized for the manufacture of Company products. He has been serving as the Whole-time Director of the Company since June 1, 2018, and has been managing the factory with his wide expertise in the field.
4	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. K. Ramakrishnan is not related to any other directors on the Board of the Company.