



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

11th November, 2020

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

Ref: Scrip code 522165

Dear Sirs

Sub: Intimation of outcome of Board Meeting held on 11th November 2020 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 its meeting held today, the **11th November 2020** have considered and approved the following: -

1. The un-audited financial results of the Company, for the quarter and half year ended 30th September 2020 including segment-wise results along with the Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The un-audited financial results is annexed as **Annexure 1.**
2. The Notice of Annual General Meeting, Directors Report and such other documents forming part of the Annual Report for the Financial Year 2019-20.
3. The 30th Annual General Meeting of the Company for the Financial Year ended 31.03.2020 is scheduled to be held on **Wednesday, the 16th day of December 2020 at 11 A.M** through Video Conferencing and Other Audio-Visual means.
4. The Register of Members and Share Transfer Books will remain closed from **Thursday, the 10th December, 2020 to Wednesday, the 16th December, 2020** (both days inclusive) for the purpose of Annual General Meeting.
5. In-principle approval to transfer or sell or otherwise dispose off Unit II of the Company situated at Garbham, Andhra Pradesh subject to the approval of the shareholders of the Company.

The Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, for the sale of unit is annexed as **Annexure 2.**

Unit - I : Factory : VI - 679, Pallatheri, Elapully, PALAKKAD - 678 007, Kerala. Phone : (+91/0) (491) 2583501, 502, 503
Fax : (+91/0) (491) 25831267 E-mail : works@indsil.com

Unit II : Factory : Marakamudidam Mandal, GARBHAM - 535 102, Vizianagaram, Andhrapradesh. Phone : 08952 - 288555

Unit III : Factory : Plot No. : 114 - 125 & 128, Sector C, Urla Industrial Area, RAIPUR - 493 221, Chhattisgarh. Phone : (91/10)(771) 4033047



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6. Amendment to Articles of Association of the Company by way of alteration to Clause 85 of the Articles of Association for altering provisions relating to retirement by rotation of Chairman/ Managing Director/ Whole-time Director, subject to the approval of the shareholders at the ensuing Annual General Meeting.
7. Re-appointment of Sri K Ramakrishnan (DIN: 02797842) as a Whole Time Director of the Company for a further period of 3 years with effect from 1st June 2021 and approval of his remuneration subject to the approval of the members at the ensuing Annual General Meeting. We further affirm that Sri K Ramakrishnan is not debarred from holding the office of Director by virtue of any SEBI order or any other statutory authority under any laws.

The Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, for the appointment of Director is given in **Annexure 3**.

8. Approval for payment of managerial remuneration to Sri Vinod Narsiman (DIN: 00035746), Managing Director of the Company for the period from 1st June 2021 till 5th November 2022 subject to the approval of the members at the ensuing Annual General Meeting.

The Board meeting commenced at 11 A.M. and concluded at 2.30 P.M

Kindly take the above details on record.

Thanking you,

Yours truly,

For INDSIL HYDRO POWER AND MANGANESE LIMITED

P. Krishnaveni

**P.KRISHNAVENI
COMPANY SECRETARY & COMPLIANCE OFFICER**



Encl: As above

Unit - I : Factory : VI - 679, Pallatheri, Elapully, PALAKKAD - 678 007, Kerala. Phone : (+91/0) (491) 2583501, 502, 503
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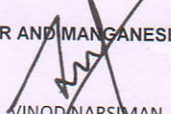
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

Annexure - I

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
		1	2	3	4	5	6
	Income from Operations						
1.	Revenue from Operations	1,171.28	746.38	3,392.92	1,917.66	7,410.71	12,768.80
2	Other Income	45.52	30.27	252.11	75.78	662.84	745.35
3	Total Revenue (1+2)	1,216.80	776.65	3,645.03	1,993.45	8,073.55	13,514.16
	Expenses :						
	(a) Cost of materials consumed	674.12	345.26	2,209.14	1,019.38	4,461.92	9,136.42
	(b) Purchase of Stock - in - trade	-	-	(53.06)	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(288.82)	(418.87)	(357.62)	(707.69)	(610.25)	(1,610.36)
	(d) Employee Benefit Expense	173.28	87.66	355.73	260.95	690.38	1,374.09
	(e) Finance Costs	418.30	494.06	521.75	912.36	1,031.24	2,094.17
	(f) Depreciation & Amortization Expense	181.31	169.75	189.29	351.06	344.31	678.98
	(g) Other expenses	314.86	450.96	1,089.36	765.81	2,436.18	4,163.16
4.	Total Expenses	1,473.05	1,128.83	3,954.59	2,601.87	8,353.79	15,836.46
5	Profit/Loss before Exceptional Items and tax(3-4)	(256.25)	(352.18)	(309.56)	(608.42)	(280.23)	(2,322.31)
6	Exceptional items	-	-	-	-	-	-
7	Profit/Loss before tax (5-6)	(256.25)	(352.18)	(309.56)	(608.42)	(280.23)	(2,322.31)
8	Tax expense						
	(a) Current tax	-	-	(5.98)	-	-	-
	(a) Deferred tax	(4.67)	16.36	(151.58)	11.69	(150.33)	(107.26)
9	Profit/(Loss) for the period from continuing operation (7-8)	(251.58)	(368.54)	(152.00)	(620.11)	(129.91)	(2,215.05)
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)	(251.58)	(368.54)	(152.00)	(620.11)	(129.91)	(2,215.05)
14	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.41
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(5.28)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	(0.00)	-	(3.02)	(0.00)	(3.12)	-
15	Total Other Comprehensive Income for the period(13+14) (Comprising Profit(Loss) and other Comprehensive Income for the period)	(251.58)	(368.54)	(155.02)	(620.11)	(133.03)	(2,219.92)
16	Paid-up equity share capital (Face value of Rs.10/- each)	2,779.11	2,779.11	2,776.97	2,779.11	2,776.97	2,779.11
17	Reserves (Excluding Revaluation Reserves)						13,036.22
18	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)						
	a) Basic (in Rs.)	(0.91)	(1.33)	(0.55)	(2.23)	(0.47)	(7.97)
	b) Diluted (in Rs.)	(0.91)	(1.33)	(0.55)	(2.23)	(0.47)	(7.97)
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.)	(0.91)	(1.33)	(0.55)	(2.23)	(0.47)	(7.97)
	b) Diluted (in Rs.)	(0.91)	(1.33)	(0.55)	(2.23)	(0.47)	(7.97)



Notes :	
1	The above financial results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company in its meetings held on 11.11.2020.
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 Company has organised the business into two segments viz Ferro Alloys and Power This reporting complies with the Ind AS segment reporting principles.
6	Viianagaram -Unit II was not in operation from 06th Aug'20, Chattisgarh - Unit III was not in operation from 01st Oct'2019
7	The Smelting plants were not able to work to its potential on account of COVID19 restriction and also on account of worsening markets for its finished goods
<div> <div>Place : Coimbatore Date : 11.11.2020</div> <div> <div>For INDSIL HYDRO POWER AND MANGANESE LIMITED</div> <div>  VINOD NARSIMAN Managing Director DIN:00035746 </div> </div> </div> <div></div>	

INDSIL HYDRO POWER AND MANGANESE LTD.

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**STANDALONE SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2020**

Particulars	Rs. In Lakhs					
	Quarter ended			Half Year ended		Year ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1. Segment Revenue						
(Net sales/income)						
a) Ferro Alloys						
b) Power	1,216.68	776.65	3,625.98	1,993.33	7,896.90	13,341.32
c) Unallocated	269.80	0.00	447.08	269.80	917.36	1,965.99
	-	-	-	-	-	-
Total	1486.49	776.65	4,073.06	2,263.13	8,814.25	15,307.31
Less : Inter Segment Revenue	269.69	0.00	428.03	269.69	740.71	1,793.17
Net Sales/Income from Operations	1,216.80	776.65	3,645.03	1,993.44	8,073.54	13,514.15
2. Segment Results						
(Profit/(Loss) before interest & tax)						
a) Ferro Alloys						
b) Power	-326.34	-255.57	-114.61	-581.91	68.97	(1,736.97)
c) Unallocated	488.39	397.45	326.80	885.84	682.03	1,508.82
	0.00	-	-	-	-	-
Sub-Total	162.05	141.88	212.19	303.93	751.00	-228.15
Less:						
I) Interest	418.30	494.06	521.75	912.36	1,031.24	2,094.17
II) Unallocable expenditure net of other income (including exceptional items)	0.00	-	-	-	-	-
III) Unallocable income	0.00	-	-	-	-	-
Total Profit/(Loss) before tax	-256.25	-352.18	-309.56	-608.43	-280.24	-2,322.32
3. Segment Assets						
a. Ferro Alloys	14,765.12	28,547.85	28,065.59	14,765.12	28,065.59	28,912.66
b. Power	19,176.93	6,176.81	6,702.75	19,176.93	6,702.75	5,706.23
c. Other unallocable corporate assets	-	-	-	-	-	-
Total segment assets	33,942.05	34,724.66	34,768.34	33,942.05	34,768.34	34,618.89
4. Segment Liabilities						
a. Ferro Alloys	14,571.78	15,108.67	13,890.08	14,571.78	13,890.08	14,636.14
b. Power	-	-	112.50	-	112.50	-
c. Other unallocable corporate liabilities	-	-	-	-	-	-
Total segment liabilities	14,571.78	15,108.67	14,002.58	14,571.78	14,002.58	14,636.14
5. Capital Employed:						
(Segment assets-Segment liabilities)						
a) Ferro Alloys	193.34	13,439.18	14,175.51	193.34	14,175.51	14,276.51
b) Power	19,176.93	6,176.81	6,590.25	19,176.93	6,590.25	5,706.23
c) Unallocated	-	-	-	-	-	-
Total capital Employed	19,370.28	19,615.99	20,765.76	19,370.28	20,765.76	19,982.75

Note:

1. Previous period figures have been regrouped wherever necessary
2. Taken on record by the Board of Directors at their meeting held on 11.11.2020

Place : Coimbatore

Date : 11.11.2020

For INDSIL HYDRO POWER AND MANGANESE LIMITED

ANOD NARSIMAN

Managing Director

DIN:00035746

M/S. INDSIL HYDRO POWER AND MANGANESE LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020

(Amt in Rs.)

	Particulars	Half year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit / (loss) before tax	(6,08,42,976)	(23,22,31,587)
	Adjustments for non-cash non-operating items		
	Interest Income	(24,14,587)	(39,83,000)
	Dividend Income	-	(1,70,11,869)
	Depreciation	3,51,06,379	6,78,98,461
	Profit/ Loss on sale of assets		(92,66,703)
	Interest & other financial charges	9,12,35,886	20,94,17,045
	Provision for gratuity and Encashment of earned leave	-	17,26,583
	Other Non - Cash Items	3,27,13,563	(45,21,034)
	OCI Items (+) tax there on	-	(4,87,132)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,57,98,265	1,15,40,763
	Adjustments for changes in		
	Current Assets:		
	Inventories	(6,40,09,536)	(5,54,59,457)
	Trade receivables	6,84,46,764	14,26,25,099
	Other current assets	(3,68,12,100)	(2,32,17,722)
	Current tax assets	(1,91,524)	(33,54,874)
	Current Liabilities:		
	Trade Payables	(12,90,58,992)	3,06,58,454
	Other current liabilities	(2,62,852)	(21,70,84,701)
	Current Provisions	-	(57,98,701)
	Cash generated from operations	(6,60,89,975)	(12,00,91,137)
	Adj: Income Tax		
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(6,60,89,975)	(12,00,91,137)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(3,52,95,642)	(16,35,06,331)
	Investments made during the year (ST)	-	88,90,572
	Investments made during the year (LT)	-	4,87,132
	Interest received	24,14,587	2,09,94,869
	Profit/ loss on sale of fixed assets	-	92,66,703
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(3,28,81,056)	(12,38,67,055)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of share capital (Towards PC on merger)		2,14,080
	Repayment of Long term borrowings		
	Increase in Long term Borrowings	(4,11,541)	10,80,63,697
	Financial Charges & Interest	(9,12,35,886)	(20,94,17,045)
	Increase/(decrease) in Deferred Tax	11,69,113	(1,07,25,800)
	Increase/(decrease) in Short term loans and advances	3,67,57,717	24,47,52,219
	Increase/(decrease) in Long term loans and advances	1,92,02,366	96,52,638
	Increase/(decrease) in Other bank balances (non cash equivalents)	1,20,45,685	1,11,82,690
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(2,24,72,546)	15,37,22,478
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(12,14,43,577)	(9,02,35,714)
	Cash and Cash Equivalents as on 01.04.2020 (Opening Balance)	(90,61,47,869)	(81,59,12,155)
	Cash and Cash Equivalents as on 30.9.2020 (Closing Balance)	(1,02,75,91,446)	(90,61,47,869)

Note :

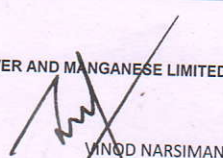
i) Cash and cash equivalents included in the cash flow statement comprise the following Balance sheet figures:

	30.09.2020	31.03.2020
Cash in Hand and balance with Banks	1,45,32,299	1,14,88,492
Short term Investments in debt based liquid funds	-	-
(-) Short term borrowings	(1,04,21,23,745)	(91,76,36,361)
	(1,02,75,91,446)	(90,61,47,869)

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore
Date: 11.11.2020

VINOD NARAYAN
Managing Director
DIN:00035746

<p style="text-align: center;"> 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 ASSETS AND LIABILITIES </p>				
Particulars	Standalone		Consolidated	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30/09/2020	31/03/2020	30/09/2020	31/03/2020
ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment	9,239.14	9,592.09	9,239.14	40,415.83
(b) Capital Work in Progress	130.20	130.20	130.20	130.20
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible Assets	6.66	6.66	6.66	68.73
(f) Intangible Assets under development	-	-	-	-
(g) Biological Assets other than bearer plants	-	-	-	-
(h) Financial Assets	-	-	-	-
(i) Investments	4,043.67	4,043.67	3,992.22	263.07
(ii) Trade receivables	-	-	-	-
(iii) Loans	2,606.66	2,798.69	2,606.66	2,798.69
(iv) Others (to be specified)	-	-	-	-
(i) Deferred tax assets (net)	-	-	-	-
(j) Other non-current assets	-	-	-	-
Sub-total (1)	16,026.34	16,571.32	15,974.88	43,676.52
(2) Current Assets				
(a) Inventories	16,165.37	15,525.27	16,165.37	25,297.99
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	141.86	826.33	477.27	5,075.21
(iii) Cash and Cash equivalents	127.29	96.85	142.71	139.77
(iv) Bank balances other than (iii) above	114.01	234.47	114.02	234.47
(v) Loans	653.73	1,021.31	405.62	987.40
(iv) Others (to be specified)	-	-	-	-
(c) Current Tax Assets (Net)	20.33	18.42	20.33	18.42
(d) Other current assets	693.13	325.01	693.12	442.34
Sub-total (2)	17,915.72	18,047.65	18,018.44	32,195.60
Total Assets	33,942.05	34,618.97	33,993.32	75,872.12
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	4,279.11	4,279.11	4,279.11	4,279.11
(b) Other Equity	10,046.25	10,666.37	10,170.13	10,351.97
Sub-total Equity	14,325.36	14,945.48	14,449.24	14,631.08
Liabilities				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	3,548.21	3,552.33	3,548.21	4,989.59
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities (Other than those specified in item (b), to be specified)	-	-	-	-
(b) Provisions	1,279.05	1,279.05	1,279.04	1,279.05
(c) Deferred Tax liabilities (Net)	217.66	205.96	217.66	205.96
(d) Other non-current liabilities	-	-	-	-
Sub-total (1)	5,044.92	5,037.34	5,044.91	15,172.83
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	10,421.24	9,176.36	10,421.25	35,424.77
(ii) Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	-	16.02	-	-
b) Total outstanding dues of creditor other than micro enterprises and small enterprises.	2,295.44	3,586.03	2,212.33	4,299.13
(iii) Other financial liabilities (Other than those specified in item (c))	-	-	-	-
(b) Other current liabilities	1,855.10	1,857.73	1,855.09	6,342.18
(c) Provisions	-	-	10.50	2.13
(d) Current Tax Liabilities (Net)	-	-	-	-
Sub-total (2)	14,571.78	14,636.14	14,499.17	46,068.21
Total Equity and Liabilities	33,942.05	34,618.97	33,993.32	75,872.12
<p style="text-align: right;">For INDSIL HYDRO POWER AND MANGANESE LIMITED</p> <p>Place : Coimbatore Date : 11.11.2020</p> <p style="text-align: right;">  VINOD NARSIMAN Managing Director DIN:00035746 </p>				

PARTNERS :

E.R. RAJARAM, FCA, DISA

K.R. RAMAN, FCA

K.R. RANGARAJAN, FCA

1055/11, GOWTHAM CENTRE
FIRST FLOOR

AVANASHI ROAD

COIMBATORE - 641 018

Mail : rajaandraman@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
To Board of Directors of INDSIL HYDRO POWER AND MANGANESE LIMITED.

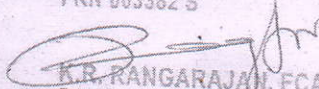
- We have reviewed the accompanying Statement of Unaudited Financial Results of INDSIL HYDRO POWER AND MANGANESE LIMITED ("the Company") for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- This Statement which is the responsibility of the Company's Management and has been approved the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the 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.
- 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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: 11th November, 2020

UDIN: 20224928AAAADH9853

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 AND HALF YEAR ENDED 30TH SEPTEMBER 2020

S. No	Particulars	(' in Lakhs except EPS)					
		Quarter ended			Half Year ended		Year ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
		1	2	3	4	5	6
	Income from operations						
1.	Revenue from Operations	1,171.28	746.38	13,254.70	1,917.66	29,285.01	51,765.58
2	Other Income	45.51	30.27	(28.04)	75.78	420.56	1,307.17
3	Total Revenue (1+2)	1,216.79	776.65	13,226.66	1,993.44	29,705.57	53,072.75
	Expenses :						
	(a) Cost of materials consumed	674.12	345.26	7,290.29	1,019.38	15,348.30	32,153.37
	(b) Purchase of Stock - in - trade	-	-	(53.06)	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(288.82)	(418.87)	(326.08)	(707.69)	519.69	(1,610.35)
	(d) Employee Benefit Expense	173.27	88.76	845.34	262.03	1,694.30	3,731.37
	(e) Finance Costs	418.58	494.06	797.09	912.64	1,598.51	3,738.91
	(f) Depreciation & Amortization Expense	181.31	169.75	601.02	351.06	1,224.25	2,924.24
	(g) Other expenses	322.16	450.96	4,545.31	773.12	9,751.50	18,562.75
4.	Total Expenses	1,480.62	1,129.92	13,699.91	2,610.54	30,136.55	59,500.29
5	Profit before Exceptional Items and tax(3-4)	(263.83)	(353.27)	(473.25)	(617.10)	(430.98)	(6,427.54)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	(263.83)	(353.27)	(473.25)	(617.10)	(430.98)	(6,427.54)
8	Tax expense						
	(a) Current tax	-	-	(5.98)	-	-	-
	(a) Deferred tax	(4.67)	16.36	(148.99)	11.69	(148.59)	(107.26)
9	Net Profit/(Loss) for the period from continuing operation	(259.16)	(369.63)	(318.28)	(628.79)	(282.39)	(6,320.28)
10	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operation (after tax)	-	-	-	-	-	-
13	Share of Profit of Associates and Joint Venture accounted for using equity method	(1,043.44)	(1,088.33)	-	(2,131.77)	-	-
14	Profit / (Loss) for the period (12+13)	(1,302.60)	(1,457.96)	(318.28)	(2,760.56)	(282.39)	(6,320.28)
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	-	-	(3.02)	-	(3.12)	0.40
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(5.28)
16	Total other comprehensive income for the period(14+15) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	(1,302.60)	(1,457.96)	(321.30)	(2,760.56)	(285.51)	(6,325.16)
	Net Profit attributable to:						
	-Owners	-	-	(214.94)	-	(186.91)	(4,231.90)
	-Non-controlling interests	-	-	(103.34)	-	(95.48)	(2,088.38)
	Total Comprehensive income attributable to:	-	-	(318.28)	-	(282.39)	(6,320.28)
	-Owners	-	-	(217.96)	-	(190.03)	(4,236.78)
	-Non-controlling interests	-	-	(103.34)	-	(95.48)	(2,088.38)
17	Paid-up equity share capital (Face value of equity share capital)	2,779.11	2,779.11	2,776.97	2,779.11	2,776.97	2,779.11
18	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year	-	-	-	-	-	17,941.84
19	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing						
	a) Basic (In Rs.)	(4.69)	(5.25)	(0.77)	(9.93)	(0.67)	(15.23)
	b) Diluted (In Rs.)	(4.69)	(5.25)	(0.77)	(9.93)	(0.67)	(15.23)
20	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing operation)						
	a) Basic (In Rs.)	-	-	-	-	-	-
	b) Diluted (In Rs.)	-	-	-	-	-	-
21	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing & continuing operations)						
	a) Basic (In Rs.)	(4.69)	(5.25)	(0.77)	(9.93)	(0.67)	(15.23)
	b) Diluted (In Rs.)	(4.69)	(5.25)	(0.77)	(9.93)	(0.67)	(15.23)




Notes :

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|---|--|
| 1 | The above financial results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company in its meetings held on 11.11.2020. |
| 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 result is col. 3,5 & 6 represents 100% consolidation. From the Year 2020-21, First and Second Quarter, these are done under Ind AS27 following equity method. |
| 6 | The above statement includes the results of the following entities: a). Indsil Hydro Global (FZE) b) Indsil Energy Global (FZE) |

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore

Date : 11.11.2020


VINOD NARSIMAN
Managing Director
DIN:00035746

INDSIL HYDRO POWER AND MANGANESE LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020

	Particulars	Half Year ended 30.09.2020 (Unaudited) Rs.	Year ended 31.03.2020 (Audited) Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit / (loss) before tax	(6,17,10,428)	(64,27,54,185)
	Adjustments for		
	Interest Receipts	(24,14,587)	(39,83,000)
	Income from Mutual Funds	-	-
	Depreciation	3,51,06,379	29,24,23,610
	Financial charges & Interest	9,12,63,811	37,38,90,866
	Profit/Loss on sale of Investments	-	92,66,703
	Provision for Employee Benefits	-	-
	Other non operating income	-	(6,92,70,336)
	OCI items + tax there on	-	(4,87,132)
	Other Non - Cash Items	3,27,13,563	(7,66,72,427)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,49,58,738	(11,75,85,901)
	Adjustments for changes in		
	Inventories	(6,40,09,536)	8,95,06,292
	Trade receivables	6,74,05,603	5,94,08,770
	Other advances	-	33,10,55,993
	Other Current Assets	(3,68,12,100)	(3,49,50,532)
	Current Tax Assets	(1,91,524)	3,05,09,611
	Trade Payables	(12,79,87,386)	(33,22,92,559)
	Other current liabilities	(2,62,852)	4,82,93,527
	Short term provisions	-	(2,60,39,757)
	Cash generated from operations	(6,68,99,057)	4,79,05,443
	Less: Income Taxes Paid		
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(6,68,99,057)	4,79,05,443
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(3,52,95,642)	(89,77,81,514)
	Profit/ (Loss) on sale of investments	-	(92,66,703)
	Sale of Investments	-	(1,55,68,070)
	Other non operating income	-	6,92,70,336
	Interest received	24,14,587	39,83,000
	Income from Mutual Funds	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(3,28,81,055)	(84,93,62,951)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase in share capital	-	2,14,080
	Decrease in Long term Loan and Advances	1,92,02,366	1,36,52,638
	Increase/(Decrease) in Long term Borrowings	(4,11,541)	(10,08,65,346)
	Increase/(Decrease) in Other non-current liabilities	-	83,98,32,131
	Increase/(Decrease) in other bank balances (non cash equivalents)	1,11,44,248	1,42,99,413
	Increase/(Decrease) in long term provisions	-	17,26,583
	Increase/(Decrease) in Short term provisions	3,75,94,724	-
	Financial Charges & Interest	(9,12,63,811)	(37,38,90,865)
	Increase/(Decrease) in deferred tax	11,69,113	(1,07,25,800)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(2,25,64,901)	38,42,42,834
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(12,23,45,014)	(41,72,14,676)
	Cash and Cash Equivalents as on 1.4.2020 (Opening Balance)	(90,37,05,482)	(3,08,78,37,736)
	Cash and Cash Equivalents as on 30.09.2020 (Closing Balance)	(1,02,60,50,496)	(3,50,50,52,412)
	Note:		
	1 Calc of cash and cash equivalent:		
	Cash & Bank Balances	on 30.09.2020 1,60,73,249	on 31.03.2020 3,74,24,375
	Liquid Investments	-	-
	Short Term borrowings	(1,04,21,23,745)	(3,54,24,76,786)
	Total	(1,02,60,50,496)	(3,50,50,52,412)

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore
Date : 11.11.2020

VINOD NARSIMAN
Managing Director
DIN :00035746

PARTNERS:

E.R. RAJARAM, FCA, DISA

K.R. RAMAN, FCA

K.R. RANGARAJAN, FCA

1055/11, GOWTHAM CENTRE
FIRST FLOOR
AVANASHI ROAD
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Independent Auditor's Review Report On the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of INDSIL HYDRO POWER AND MANGANESE LIMITED.

- We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of INDSIL HYDRO POWER AND MANGANESE LIMITED ("the Parent") and its subsidiaries, (collectively referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its subsidiaries for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2020 and corresponding period from 1st April, 2020 to 30th September, 2020, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 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.
- We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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.

- This Statement includes the results of the following entities: -

Parent Company:

- a. Indsil Hydro Power and Manganese Limited

Wholly owned Subsidiaries:

- a. Indsil Energy Global
- b. Indsil Hydro Global


- Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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.
- We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial results, whose unaudited interim financial information reflect total assets of ₹3,50,82,611/- as at 30th September, 2020 and total net loss after tax of ₹ 8,67,452/- and total comprehensive loss of ₹ 8,67,452/- for the quarter ended 30th September, 2020 for the period ended from 1st April, 2020 to 30th September, 2020 as considered in the consolidated unaudited financial results whose interim financial results have not been reviewed by us. The total consolidated revenue including the parent company will be ₹ 19,17,65,820/- This unaudited financial information has not been reviewed by the respective Auditors and are based solely on the management certified accounts. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Coimbatore

Date: 11th November, 2020

UDIN: 20224928AAAADI7496

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S


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



INDSIL HYDRO POWER AND MANGANESE LIMITED

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e-mail : indsilho@indsil.com
website : www.indsil.com
CIN : L27101TZ1990PLC002849

Annexure 2

Information on sale or disposal of Unit II of the Company

Particulars	
The amount and percentage of the turnover or revenue or income and net worth contributed by the unit during the last financial year	Turnover :Rs. 45.88 Crores Percentage of the Turnover : 36%
Date on which the agreement for sale has been entered into	The Board of Directors have granted an in-principle approval for the sale of Unit II situated at Garbham. The Company is yet to identify any party and hence the said disclosure does not arise. Further, it is also hereby informed that the Company shall promptly disclose the same upon entering into an agreement for the sale of the unit.
The expected date of completion of sale/disposal	
Consideration received from such sale/disposal	
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	



Unit - I : **Factory :** VI - 679, Pallatheri, Elapully, PALAKKAD - 678 007, Kerala. Phone : (+91/0) (491) 2583501, 502, 503
Fax : (+91/0) (491) 25831267 E-mail : works@indsil.com

Unit II : **Factory :** Marakamudidam Mandal, GARBHAM - 535 102, Vizianagaram, Andhrapradesh. Phone : 08952 - 288555

Unit III : **Factory :** Plot No. : 114 - 125 & 128, Sector C, Urla Industrial Area, RAIPUR - 493 221, Chhattisgarh. Phone : (91/10)(771) 4033047



INDSIL HYDRO POWER AND MANGANESE LIMITED

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e-mail : indsilho@indsil.com
website : www.indsil.com
CIN : L27101TZ1990PLC002849

Annexure 3

Information about appointment of Director

Brief Profile	Sri K Ramakrishnan Sri K Ramakrishnan has good experience in the technical aspects of the factory equipment's that are being utilized for the manufacture of Company products.
Disclosure of relationship between Director	Sri K Ramakrishnan are not related to any other Director of the Company.



Unit - I : **Factory** : VI - 679, Pallatheri, Elapully, PALAKKAD - 678 007, Kerala. Phone : (+91/0) (491) 2583501, 502, 503
Fax : (+91/0) (491) 25831267 E-mail : works@indsil.com

Unit II : **Factory** : Marakamudidam Mandal, GARBHAM - 535 102, Vizianagaram, Andhrapradesh. Phone : 08952 - 288555

Unit III : **Factory** : Plot No. : 114 - 125 & 128, Sector C, Urla Industrial Area, RAIPUR - 493 221, Chhattisgarh. Phone : (91/10)(771) 4033047