



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

November 07, 2022

To

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 522165

Dear Sir/Madam,

Sub: 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 on November 07, 2022, inter alia, had approved the following:

- Un-audited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2022. In this connection we are enclosing herewith copy of the unaudited financial results (standalone & consolidated) including segment wise results, Statement of Assets and Liabilities and Statement of Cash Flows for the quarter and half year ended September 30, 2022, along with Limited Review Report of the Auditors thereon as **Annexure 1**.
- Declaration of Second Interim dividend of Rs. 0.20 per share (2%) on the 8% Cumulative Redeemable Preference Shares of Rs.10/- each for the financial year 2022-23 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 November 07, 2022. The Interim Dividend declared will be paid within 30 days.
- Proposal for conducting of a Postal Ballot to obtain the approval of the shareholders for seeking their consent for the appointment of Mr. Ganesan K as a Non-executive Non-Independent (Nominee) Director of the Company. The Postal Ballot Notice will be intimated to the Stock Exchange in due course.

The Board meeting commenced at 11.00 AM and concluded at 01.00 PM.

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

Kindly take the above on record.

Yours truly

For **INDSIL HYDRO POWER AND MANGANESE LIMITED**

Rajkumari R
Company Secretary & Compliance Officer



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 AND HALF YEAR ENDED 30TH SEPTEMBER 2022

| S. No. | Particulars | (' in Lakhs except EPS) | | | | | |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter ended | | | Half year ended | | Year ended |
| | | 30/09/2022 (Unaudited) | 30/06/2022 (Unaudited) | 30/09/2021 (Unaudited) | 30/09/2022 (Unaudited) | 30/09/2021 (Unaudited) | 31/03/2022 (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 | | |
| | Income from Operations | | | | | | |
| 1. | Revenue from Operations | 3,207.16 | 4,403.00 | 5,592.88 | 7,610.16 | 9,290.98 | 20,843.45 |
| 2 | Other Income | 27.77 | 37.55 | 69.99 | 65.32 | 848.39 | 1,206.51 |
| 3 | Total Income (1+2) | 3,234.93 | 4,440.55 | 5,662.87 | 7,675.48 | 10,139.37 | 22,049.97 |
| 4. | Expenses : | | | | | | |
| | (a) Cost of materials consumed | 2,348.35 | 2,826.23 | 3,156.11 | 5,174.58 | 5,259.66 | 11,542.78 |
| | (b) Purchase of Stock - in - trade | - | - | - | - | - | - |
| | (c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress | (41.17) | (176.24) | 203.49 | (217.41) | 62.75 | 32.91 |
| | (d) Employee Benefit Expense | 304.22 | 303.02 | 324.39 | 607.25 | 560.56 | 1,327.14 |
| | (e) Finance Costs | 502.30 | 346.10 | 364.92 | 848.41 | 770.28 | 1,572.12 |
| | (f) Depreciation & Amortization Expense | 105.17 | 107.37 | 119.84 | 212.54 | 291.88 | 509.15 |
| | (g) Other expenses | 732.87 | 775.90 | 925.57 | 1,508.77 | 2,422.42 | 4,533.67 |
| | Total Expenses | 3,951.74 | 4,182.39 | 5,094.31 | 8,134.13 | 9,367.54 | 19,517.77 |
| 5 | Profit/Loss before Exceptional Items and tax(3-4) | (716.81) | 258.16 | 568.56 | (458.65) | 771.82 | 2,532.19 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/Loss before tax (5-6) | (716.81) | 258.16 | 568.56 | (458.65) | 771.82 | 2,532.19 |
| 8 | Tax expense | | | | | | |
| | (a) Current tax | - | - | 81.30 | - | 120.40 | - |
| | (a) Deferred tax | 167.04 | 176.07 | (168.92) | 343.11 | (163.07) | (730.38) |
| 9 | Profit/(Loss) for the period from continuing operation (7-8) | (883.85) | 82.09 | 656.19 | (801.76) | 814.49 | 3,262.58 |
| 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) | (883.85) | 82.09 | 656.19 | (801.76) | 814.49 | 3,262.58 |
| 14 | Other Comprehensive Income | | | | | | |
| | A. (i) Items that wil not be reclassified to profit or loss | - | - | - | - | - | (65.82) |
| | (ii) Income-tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | (21.43) |
| | B. (i) Items that will be reclassified to profit or loss | - | - | 3.26 | - | 3.26 | - |
| | (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) | (883.85) | 82.09 | 659.45 | (801.76) | 817.75 | 3,175.33 |
| 16 | Paid-up equity share capital (Face value of Rs.10/- each) | 2,779.11 | 2,779.11 | 2,779.11 | 2,779.11 | 2,779.11 | 2,779.11 |
| 17 | Reserves (Excluding Revaluation Reserves) | | | | | | 6,922.09 |
| 18 | Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation) | | | | | | |
| | a) Basic (in Rs.) | (3.18) | 0.30 | 2.36 | (2.88) | 2.93 | 11.74 |
| | b) Diluted (in Rs.) | (3.18) | 0.30 | 2.36 | (2.88) | 2.93 | 11.74 |
| 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.) | (3.18) | 0.30 | 2.36 | (2.88) | 2.93 | 11.74 |
| | b) Diluted (in Rs.) | (3.18) | 0.30 | 2.36 | (2.88) | 2.93 | 11.74 |



| 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 meeting held on 07.11.2022. |
| 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. |
| Place : Coimbatore Date : 07.11.2022 | <div style="text-align: center;">  <p>For INDSIL HYDRO POWER AND MANGANESE LIMITED</p> <p><i>K. Ramakrishnan</i> K.RAMAKRISHNAN Whole-time Director DIN:02797842</p> </div> |

| Particulars | (` in Lakhs) | | | | | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | Quarter ended | | | Half year ended | | Year ended |
| | 30/09/2022 (Unaudited) | 30/06/2022 (Unaudited) | 30/09/2021 (Unaudited) | 30/09/2022 (Unaudited) | 30/09/2021 (Unaudited) | 31/03/2022 (Audited) |
| 1. Segment Revenue | | | | | | |
| (Net sales/income) | | | | | | |
| a) Ferro Alloys | 3,234.93 | 4,440.55 | 5,662.87 | 7,675.48 | 10,139.37 | 22,049.96 |
| b) Power | 469.30 | 621.27 | 681.81 | 1,090.57 | 1,133.10 | 2,335.64 |
| c) Unallocated | - | - | - | - | - | - |
| Total | 3704.23 | 5061.82 | 6,344.68 | 8,766.05 | 11,272.47 | 24,385.60 |
| Less : Inter Segment Revenue | 469.30 | 621.27 | 681.81 | 1,090.57 | 1,133.10 | 2,335.64 |
| Net Sales/Income from Operations | 3,234.93 | 4,440.55 | 5,662.87 | 7,675.48 | 10,139.37 | 22,049.96 |
| 2. Segment Results | | | | | | |
| (Profit/(Loss) before interest & tax) | | | | | | |
| a) Ferro Alloys | (592.60) | (31.82) | 438.87 | (624.42) | 382.88 | 1,918.03 |
| b) Power | 378.09 | 636.08 | 494.61 | 1,014.18 | 1,159.22 | 2,186.28 |
| c) Unallocated | 0.00 | - | - | - | - | - |
| Sub-Total | (214.50) | 604.26 | 933.48 | 389.76 | 1,542.10 | 4,104.31 |
| Less: | | | | | | |
| I) Interest | 502.30 | 346.10 | 364.92 | 848.41 | 770.28 | 1,572.12 |
| II) Unallocable expenditure net of other income (including exceptional items) | 0.00 | - | - | - | - | - |
| III) Unallocable income | 0.00 | - | - | - | - | - |
| Total Profit/(Loss) before tax | (716.81) | 258.16 | 568.56 | (458.65) | 771.82 | 2,532.19 |
| 3. Segment Assets | | | | | | |
| a. Ferro Alloys | 24,751.02 | 23,733.98 | 23,261.72 | 24,751.02 | 23,261.72 | 24,600.60 |
| b. Power | 3,568.02 | 4,339.05 | 4,416.02 | 3,568.02 | 4,416.02 | 4,278.66 |
| c. Other unallocable corporate assets | - | - | - | - | - | - |
| Total segment assets | 28,319.04 | 28,073.03 | 27,677.74 | 28,319.04 | 27,677.74 | 28,879.26 |
| 4. Segment Liabilities | | | | | | |
| a. Ferro Alloys | 13,438.59 | 9,719.64 | 11,672.72 | 13,438.59 | 11,672.72 | 13,167.04 |
| b. Power | - | - | - | - | - | - |
| c. Other unallocable corporate liabilities | - | - | - | - | - | - |
| Total segment liabilities | 13,438.59 | 9,719.64 | 11,672.72 | 13,438.59 | 11,672.72 | 13,167.04 |
| 5. Capital Employed: | | | | | | |
| (Segment assets-Segment liabilities) | | | | | | |
| a) Ferro Alloys | 11,312.44 | 14,014.34 | 11,589.00 | 11,312.44 | 11,589.00 | 11,433.55 |
| b) Power | 3,568.02 | 4,339.05 | 4,416.02 | 3,568.02 | 4,416.02 | 4,278.66 |
| c) Unallocated | - | - | - | - | - | - |
| Total capital Employed | 14,880.45 | 18,353.39 | 16,005.02 | 14,880.45 | 16,005.02 | 15,712.22 |
| Note: | | | | | | |
| 1. Previous period figures have been regrouped wherever necessary | | | | | | |
| 2. Taken on record by the Board of Directors at their meeting held on 07.11.2022 | | | | | | |

Place : Coimbatore
 Date : 07.11.2022

For INDSIL HYDRO POWER AND MANGANESE LIMITED



K. Ramakrishnan
 K.RAMAKRISHNAN
 Whole-time Director
 DIN:02797842

M/S. INDSIL HYDRO POWER AND MANGANESE LIMITED
CIN : L27101TZ1990PLC002849
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2022

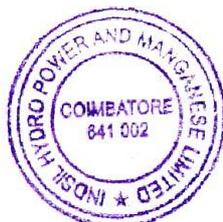
(Amt in Rs.)

| S.No. | Particulars | Half Year ended 30.09.2022 (Unaudited) | Year ended 31.03.2022 (Audited) |
|-------|---|--|---------------------------------------|
| | | in Lakhs | |
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Net profit / (loss) before tax | (458.65) | 2,532.19 |
| | Adjustments for non-cash non-operating items | - | - |
| | Interest Income | (25.22) | (0.83) |
| | Dividend Income | - | - |
| | Depreciation | 212.54 | 509.15 |
| | Profit/ Loss on sale of assets | - | (992.03) |
| | Interest & other financial charges | 848.41 | 1,572.12 |
| | Provision for gratuity and Encashment of earned leave | 0.00 | 91.52 |
| | Other Non - Cash Items | (28.96) | (8.34) |
| | OCI items (+) tax there on | - | (87.25) |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 548.12 | 3,616.54 |
| | Adjustments for changes in | | |
| | Current Assets: | | |
| | Inventories | 134.76 | 510.49 |
| | Trade receivables | 96.38 | (501.60) |
| | Other current assets | (2.83) | 324.87 |
| | Current tax assets | 16.44 | (3.42) |
| | Current Liabilities: | | |
| | Trade Payables | 284.40 | (1,928.39) |
| | Other current liabilities | (347.23) | (500.50) |
| | Current Provisions | - | - |
| | Other Non - Cash Items | - | - |
| | Cash generated from operations | 730.06 | 1,517.98 |
| | Adj: Income Tax | (343.11) | |
| | NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 386.95 | 1,517.98 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Fixed Assets | (11.40) | 1,879.22 |
| | Investments made during the year (ST) | | (892.80) |
| | Investments made during the year (LT) | 0.00 | (0.00) |
| | Interest received | 25.22 | 0.83 |
| | Profit/ loss on sale of fixed assets | - | 992.03 |
| | NET CASH FLOW FROM INVESTING ACTIVITIES (B) | 13.82 | 1,979.28 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Issue of share capital (Towards PC on merger) | | |
| | Repayment of Long term borrowings | (45.38) | (0.00) |
| | Increase in Long term Borrowings | (0.02) | (935.04) |
| | Financial Charges & Interest | (848.41) | (1,572.12) |
| | Increase/(decrease) in Deferred Tax | (382.90) | 730.39 |
| | Increase/(decrease) in Short term loans and advances | 105.20 | 745.21 |
| | Increase/(decrease) in Long term loans and advances | 334.79 | (119.70) |
| | Increase/(decrease) in Other bank balances (non cash equivalents) | 0.01 | 6.64 |
| | NET CASH FLOW FROM FINANCING ACTIVITIES (C) | (836.71) | (1,144.63) |
| | NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (435.95) | 2,352.63 |
| | Cash and Cash Equivalents as on 01.04.2022 (Opening Balance) | (8,261.06) | (10,613.69) |
| | Cash and Cash Equivalents as on 30.09.2022 (Closing Balance) | (8,697.01) | (8,261.06) |

Note :

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

| | 30.09.2022 | 31.03.2022 |
|---|-------------------|-------------------|
| Cash in Hand and balance with Banks | 35.56 | 92.79 |
| Short term Investments in debt based liquid funds | - | - |
| (-) Short term borrowings | (8,732.58) | (8,353.85) |
| | (8,697.02) | (8,261.06) |



For INDSIL HYDRO POWER AND MANGANESE LIMITED

K. Ramakrishnan
K.RAMAKRISHNAN
 Whole-time Director
 DIN : 02797842

Place : Coimbatore
 Date: 07.11.2022

INDSIL HYDRO POWER AND MANGANESE LTD

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

(' in lakhs)

| Particulars | Standalone | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | 30/09/2022 | 31/03/2022 | 30/09/2022 | 31/03/2022 |
| ASSETS | | | | |
| (1) Non-current Assets | | | | |
| (a) Property, Plant and Equipment | 6,173.50 | 6,374.64 | 6,173.50 | 6,374.64 |
| (b) Capital Work in Progress | 120.08 | 120.08 | 120.08 | 120.08 |
| (c) Other Intangible Assets | 3.39 | 3.39 | 3.39 | 3.39 |
| (d) Financial Assets | | | | |
| (i) Investments | | | | |
| a) Investment in subsidiaries | 25.73 | 25.73 | - | - |
| b) Other Investments | 3,971.03 | 3,971.04 | 3,959.06 | 3,959.05 |
| (ii) Other financial assets | 1,177.80 | 1,732.40 | 1,177.80 | 1,732.40 |
| (e) Deferred tax assets (net) | 1,259.70 | 876.80 | 1,259.70 | 876.80 |
| (f) Other non-current assets | 1,251.44 | 1,031.64 | 1,251.44 | 1,031.64 |
| Sub-total (1) | 13,982.67 | 14,135.70 | 13,944.97 | 14,098.00 |
| (2) Current Assets | | | | |
| (a) Inventories | 13,240.99 | 13,375.76 | 13,240.99 | 13,375.76 |
| (b) Financial Assets | | | | |
| (i) Investments | - | - | - | - |
| (ii) Trade receivables | 869.65 | 966.03 | 869.65 | 966.03 |
| (iii) Cash and Cash equivalents | 35.56 | 92.79 | 35.56 | 92.79 |
| (iv) Bank balances other than (iii) above | 106.37 | 106.38 | 106.37 | 106.37 |
| (iv) Others financial assets | 62.27 | 167.47 | 62.27 | 167.47 |
| (c) Current Tax Assets (Net) | 8.65 | 25.09 | 8.65 | 25.09 |
| (d) Other current assets | 12.87 | 10.04 | 12.87 | 10.04 |
| Sub-total (2) | 14,336.37 | 14,743.56 | 14,336.37 | 14,743.55 |
| Total Assets | 28,319.04 | 28,879.26 | 28,281.33 | 28,841.55 |
| EQUITY AND LIABILITIES | | | | |
| (1) Equity | | | | |
| (a) Equity Share Capital | 4,279.11 | 4,279.11 | 4,279.11 | 4,279.11 |
| (b) Other Equity | 9,205.66 | 10,036.42 | 9,167.94 | 10,087.06 |
| Sub-total Equity | 13,484.77 | 14,315.53 | 13,447.05 | 14,366.17 |
| (2) Non-current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 2,258.93 | 2,304.31 | 2,258.93 | 2,304.31 |
| (ii) Trade Payables | | | | |
| (iii) Others | | | | |
| (b) Provisions | 1,395.69 | 1,395.67 | 1,395.69 | 1,395.69 |
| (c) Deferred Tax Liabilities (Net) | | | | |
| (d) Other Non Current Liabilities | | | | |
| Sub-total (1) | 3,654.62 | 3,699.98 | 3,654.62 | 3,700.00 |
| (3) Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 8,732.58 | 8,353.85 | 8,732.56 | 8,353.85 |
| (ii) Trade Payables | | | | |
| a) Outstanding dues of micro and small enter | 2.09 | 1.94 | 2.09 | 1.94 |
| b) Outstanding dues other than (a) above | 1,569.44 | 1,285.18 | 1,569.44 | 1,197.83 |
| (iii) Other Financial Liabilities | | | | |
| (b) Other Current Liabilities | 875.55 | 1,222.78 | 875.58 | 1,221.76 |
| (c) Provisions | - | - | - | - |
| Sub-total (2) | 11,179.66 | 10,863.75 | 11,179.66 | 10,775.38 |
| Total Equity and Liabilities | 28,319.04 | 28,879.26 | 28,281.34 | 28,841.55 |



For INDSIL HYDRO POWER AND MANGANESE LIMITED

K. Ramakrishnan

K.RAMAKRISHNAN
Whole-time Director
DIN:02797842

Place : Coimbatore

Date : 07.11.2022

PARTNERS :

E.R. RAJARAM, FCA, DISA
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, OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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 September 30, 2022 and year to date from 1st April, 2022 to 30th September, 2022. 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.

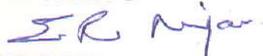
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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: 07/11/2022

UDIN: 22018755BCHYKU3606

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


E.R. RAJARAM, FCA.
PARTNER
M. No : 18755

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 HALF YEAR ENDED 30TH SEPTEMBER 2022

| S. No. | Particulars | (' in Lakhs except EPS) | | | | | |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter ended | | | Half year ended | | Year ended |
| | | 30/09/2022 (Unaudited) | 30/06/2022 (Unaudited) | 30/09/2021 (Unaudited) | 30/09/2022 (Unaudited) | 30/09/2021 (Unaudited) | 31/03/2022 (Audited) |
| | 1 | 2 | 3 | 4 | 5 | 6 | |
| | Income from operations | | | | | | |
| 1. | Revenue from Operations | 3,207.16 | 4,403.00 | 5,592.88 | 7,610.16 | 9,290.98 | 20,843.45 |
| 2 | Other Income | 27.77 | 37.55 | 69.99 | 65.32 | 848.39 | 1,206.51 |
| 3 | Total Revenue (1+2) | 3,234.93 | 4,440.55 | 5,662.87 | 7,675.48 | 10,139.37 | 22,049.96 |
| 4. | Expenses : | | | | | | |
| | (a) Cost of materials consumed | 2,348.35 | 2,826.23 | 3,156.11 | 5,174.58 | 5,259.66 | 11,542.78 |
| | (b) Purchase of Stock - in - trade | - | - | - | - | - | - |
| | (c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress | (41.17) | (176.24) | 203.49 | (217.41) | 62.75 | 32.91 |
| | (d) Employee Benefit Expense | 304.22 | 303.02 | 324.39 | 607.25 | 560.56 | 1,327.14 |
| | (e) Finance Costs | 502.30 | 346.10 | 366.64 | 848.41 | 772.00 | 1,573.85 |
| | (f) Depreciation & Amortization Expense | 105.17 | 107.37 | 119.85 | 212.54 | 291.89 | 509.15 |
| | (g) Other expenses | 732.87 | 775.90 | 925.57 | 1,508.77 | 2,422.42 | 4,534.32 |
| | Total Expenses | 3,951.73 | 4,182.39 | 5,096.05 | 8,134.13 | 9,369.28 | 19,520.16 |
| 5 | Profit before Exceptional Items and tax(3-4) | (716.80) | 258.16 | 566.83 | (458.65) | 770.09 | 2,529.80 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures and Tax | (716.80) | 258.16 | 566.83 | (458.65) | 770.09 | 2,529.80 |
| 8 | Share of Profit/(Loss) of Joint Ventures | 1,492.77 | 32.06 | 1,473.09 | 1,524.83 | 2,304.06 | 6,297.25 |
| 9 | Profit/(Loss) before Tax | 775.96 | 290.22 | 2,039.91 | 1,066.18 | 3,074.15 | 8,827.05 |
| 10 | Tax expense | | | | | | |
| | (a) Current tax | - | - | 81.29 | - | 120.40 | - |
| | (a) Deferred tax | 167.05 | 176.07 | (168.92) | 343.12 | (163.07) | (730.38) |
| 11 | Net Profit/(Loss) for the period from continuing operation | 608.91 | 114.15 | 2,127.55 | 723.06 | 3,116.82 | 9,557.43 |
| 12 | Profit/(Loss) from discontinued operations before tax | - | - | - | - | - | - |
| 13 | Tax expenses of discontinued operations | - | - | - | - | - | - |
| 14 | Profit/(Loss) from discontinued operation (after tax) | 608.91 | 114.15 | 2,127.55 | 723.06 | 3,116.82 | 9,557.43 |
| 15 | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | (65.82) |
| | (ii) Income-tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | (21.43) |
| | B. (i) Items that will be reclassified to profit or loss | - | - | 3.26 | - | 3.26 | - |
| | (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) | 608.91 | 114.15 | 2,130.81 | 723.06 | 3,120.08 | 9,470.18 |
| | Net Profit attributable to: | | | | | | |
| | -Owners | 608.91 | 114.15 | 2,127.55 | 723.06 | 3,116.82 | 9,557.43 |
| | -Non-controlling interests | - | - | - | - | - | - |
| | Total Comprehensive income attributable to: | 608.91 | 114.15 | 2,127.55 | 723.06 | 3,116.82 | 9,557.43 |
| | -Owners | 608.91 | 114.15 | 2,130.81 | 723.06 | 3,120.08 | 9,557.43 |
| | -Non-controlling interests | - | - | - | - | - | - |
| 17 | Paid-up equity share capital (Face value of equity share capital) | 2,779.11 | 2,779.11 | 2,779.11 | 2,779.11 | 2,779.11 | 2,779.11 |
| 18 | Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year | - | - | - | - | - | 3,119.59 |
| 19 | Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation) | | | | | | |
| | a) Basic (In Rs.) | 2.19 | 0.41 | 7.66 | 2.60 | 11.22 | 34.39 |
| | b) Diluted (In Rs.) | 2.19 | 0.41 | 7.66 | 2.60 | 11.22 | 34.39 |
| 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.) | 2.19 | 0.41 | 7.66 | 2.60 | 11.22 | 34.39 |
| | b) Diluted (In Rs.) | 2.19 | 0.41 | 7.66 | 2.60 | 11.22 | 34.39 |



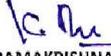
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| | |
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| Notes : | |
| 1 | The above financial results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 07.11.2022. |
| 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. |

Place : Coimbatore
Date : 07.11.2022



For IND SIL HYDRO POWER AND MANGANESE LIMITED


K.RAMAKRISHNAN
Whole-time Director
DIN:02797842

INDSIL HYDRO POWER AND MANGANESE LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Amount in Lakhs.)

| | Particulars | Half Year ended 30.09.2022 Rs. | Year ended 31.03.2022 Rs. |
|-----------|---|--------------------------------------|---------------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Net profit / (loss) before tax | 1,066.18 | 8,827.05 |
| | Adjustments for | | |
| | Interest Receipts | (25.22) | (0.83) |
| | Depreciation | 212.54 | 509.15 |
| | Financial charges & Interest | 848.41 | 1,573.85 |
| | Profit/Loss on sale of Investments | - | (992.03) |
| | Provision for Employee Benefits | (0.00) | (113.64) |
| | Other non operating income | - | (0.09) |
| | OCI items + tax there on | - | (87.25) |
| | Other Non - Cash Items | 665.77 | (5,788.87) |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 2,767.67 | 3,927.34 |
| | Adjustments for changes in | | |
| | Inventories | 134.77 | 510.49 |
| | Trade receivables | 96.38 | (173.44) |
| | Other advances | - | 327.70 |
| | Other Current Assets | (2.83) | 324.87 |
| | Current Tax Assets | 16.44 | (3.42) |
| | Trade Payables | 371.75 | (2,015.75) |
| | Other current liabilities | (346.18) | (899.07) |
| | Short term provisions | - | (10.19) |
| | Cash generated from operations | 3,038.01 | 1,988.53 |
| | Less: Income Taxes Paid | (343.12) | |
| | NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 2,694.89 | 1,988.53 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Fixed Assets | (11.39) | 1,881.47 |
| | Profit/ (Loss) on sale of investments | - | 992.03 |
| | Sale of Investments | - | 194.39 |
| | Other non operating income | - | 0.09 |
| | Interest received | 25.22 | 0.83 |
| | investment adjusted JV | - | (3,890.37) |
| | NET CASH FLOW FROM INVESTING ACTIVITIES (B) | 13.82 | (821.55) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Repayment of Long term borrowings | (45.38) | (166.80) |
| | Increase/(Decrease) in Long term Borrowings | (0.00) | (536.46) |
| | Increase/(decrease) in Short term loans and advances | (2.83) | (91.52) |
| | Increase/(Decrease) in other bank balances (non cash equivalents) | (0.00) | 6.64 |
| | Increase/(Decrease) in long term provisions | 334.79 | 91.52 |
| | Financial Charges & Interest | (848.41) | (1,573.85) |
| | Increase/(Decrease) in deferred tax | (382.90) | 730.38 |
| | NET CASH FLOW FROM FINANCING ACTIVITIES (C) | (944.72) | (1,540.09) |
| | NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | 1,761.99 | (373.11) |
| | Cash and Cash Equivalents as on 1.4.2022 (Opening Balance) | (10,459.00) | (10,085.89) |
| | Cash and Cash Equivalents as on 30.09.2022 (Closing Balance) | (8,697.00) | (10,459.00) |
| | Note: | | |
| 1 | Calc of cash and cash equivalent: | on 30.09.2022 | on 31.03.2022 |
| | Cash & Bank Balances | 35.56 | 199.16 |
| | Liquid Investments | - | - |
| | Short Term borrowings | (8,732.56) | (10,658.16) |
| | Total | (8,697.00) | (10,459.00) |

For INDSIL HYDRO POWER AND MANGANESE LIMITED



Place : Coimbatore
Date: 07.11.2022

K. Ramakrishnan
K.RAMAKRISHNAN
Whole-time Director
DIN : 02797842

PARTNERS :

E.R. RAJARAM, FCA, DISA

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 CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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 September 30, 2022 and for the period from 01.04.2022 to 30.09.2022 ("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.

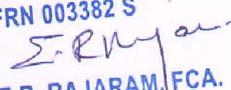
6. The consolidated unaudited financial results includes the interim financial statements of one subsidiary which have not been audited by their auditors, whose interim financial statements reflect total assets of Rs.NIL as at September 30, 2022 and total revenue of Rs. NIL, total net profit/(loss) after tax of Rs. NIL for the half year ended September 30, 2022 and cash flows (net) of Rs. NIL for the period from 01.04.2022 to 30.09.2022, 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.1524.83 Lakhs accounted using the Equity method for the period from 01.04.2022 to 30.09.2022, which have not been audited by their auditors. The amounts and disclosures in so far as it relates to the subsidiary 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 :07/11/2022

UDIN: 22018755BCHZMP8436

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S

E.R. RAJARAM, FCA.
PARTNER
M. No : 18755