



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

February 8, 2024

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 February 8, 2024, inter alia, had approved the following:

- Un-audited financial results (standalone & consolidated) of the Company for the quarter and nine months ended December 31, 2023. In this connection we are enclosing herewith copy of the unaudited financial results (standalone & consolidated) including segment wise results for the quarter and nine months ended December 31, 2023, along with Limited Review Report of the Auditors thereon as **Annexure 1**.
- Declaration of Third Interim dividend of Rs. 0.20 per share (2%) on the 8% Cumulative Redeemable Preference Shares of Rs.10/- each for the financial year 2023-24 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 February 8, 2024. The Interim Dividend declared will be paid within 30 days.

The Board meeting commenced at 12.00 Noon and concluded at 2.40 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

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 AND NINE MONTHS ENDED 31ST DECEMBER 2023

(₹ in Lakhs except EPS)

S. No.	Particulars	Quarter ended			9 Months ended		Year ended
		31/12/2023 (Unaudited)	30/09/2023 (Unaudited)	31/12/2022 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
		1	2	3	4	5	6
	Income from Operations						
1.	Revenue from Operations	2,019.82	2,070.14	4,192.82	8,649.52	11,802.99	17,681.95
2	Other Income	30.27	20.66	45.28	433.80	110.59	234.50
3	Total Income (1+2)	2,050.10	2,090.79	4,238.10	9,083.32	11,913.58	17,916.46
4.	Expenses :						
	(a) Cost of materials consumed	1,300.51	1,202.69	2,584.46	5,291.03	7,759.04	10,590.99
	(b) Purchase of Stock - in - trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(19.30)	323.87	(276.00)	676.83	(493.42)	771.32
	(d) Employee Benefit Expense	241.74	238.20	322.67	810.75	929.91	1,313.41
	(e) Finance Costs	236.88	346.19	342.42	900.84	1,190.83	1,357.71
	(f) Depreciation & Amortization Expense	78.00	87.67	105.15	270.89	317.68	420.84
	(g) Other expenses	123.47	869.70	849.55	1,983.84	2,358.33	3,315.81
	Total Expenses	1,961.31	3,068.33	3,928.25	9,934.18	12,062.38	17,770.08
5	Profit/Loss before Exceptional Items and tax(3-4)	88.79	(977.54)	309.85	(850.86)	(148.80)	146.37
6	Exceptional items	-	-	-	-	-	-
7	Profit/Loss before tax (5-6)	88.79	(977.54)	309.85	(850.86)	(148.80)	146.37
8	Tax expense						
	(a) Current tax	-	-	-	-	-	726.01
	(b) MAT Adjustment related to earlier years	-	-	-	-	-	(55.99)
	(C) Deferred tax	13.70	14.34	9.76	54.09	352.87	-
9	Profit/(Loss) for the period from continuing operation (7-8)	75.09	(991.88)	300.09	(904.95)	(501.67)	(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)	75.09	(991.88)	300.09	(904.95)	(501.67)	(523.65)
14	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	0.00	0.00	0.00	0.00	(0.00)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	0.98	0.52	0.98	1.51	0.98	0.98
	B. (i) Items that will be reclassified to profit or loss	-	2.45	0.79	2.45	0.79	(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)	76.08	(988.90)	301.87	(900.99)	(499.89)	(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	2,779.11	2,779.11
17	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year						10,037.42
18	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)						
	a) Basic (in Rs.)	0.27	(3.57)	1.08	(3.26)	(1.81)	(1.88)
	b) Diluted (in Rs.)	0.27	(3.57)	1.08	(3.26)	(1.81)	(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.)	0.27	(3.57)	1.08	(3.26)	(1.81)	(1.88)
	b) Diluted (in Rs.)	0.27	(3.57)	1.08	(3.26)	(1.81)	(1.88)



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 08th February 2024
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.
7	The Company has closed its wholly owned subsidiary Indsil Energy Global (FZE), Sharjah.

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore
Date : 08.02.2024



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

INDSIL HYDRO POWER AND MANGANESE LIMITED.

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

**STANDALONE SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023**

(₹ in Lakhs)

Particulars	Quarter ended			9 Months ended		Year ended
	31/12/2023 (Unaudited)	30/09/2023 (Unaudited)	31/12/2022 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
1. Segment Revenue						
(Net sales/income)						
a) Ferro Alloys	2,050.10	2,090.79	4,238.10	9,083.32	11,913.58	17,916.45
b) Power	711.73	337.93	651.22	1,829.65	1,741.79	2,431.85
c) Unallocated	-	-	-	-	-	-
Total	2761.83	2428.72	4,889.32	10,912.98	13,655.37	20,348.30
Less : Inter Segment Revenue	711.73	337.93	651.22	1,829.65	1,741.79	2,431.85
Net Sales/Income from Operations	2,050.10	2,090.79	4,238.10	9,083.32	11,913.58	17,916.45
2. Segment Results						
(Profit/(Loss) before interest & tax)						
a) Ferro Alloys	(451.44)	(606.06)	(467.60)	(1,103.78)	(1,092.02)	(90.52)
b) Power	777.11	(25.28)	1,119.87	1,153.75	2,134.05	1,594.60
c) Unallocated	0.00	-	-	-	-	-
Sub-Total	325.67	(631.34)	652.28	49.98	1,042.04	1,504.08
Less:						
I) Interest	236.88	346.19	342.42	900.84	1,190.83	1,357.71
II) Unallocable expenditure net of other income (including exceptional items)	0.00	-	-	-	-	-
III) Unallocable income	0.00	-	-	-	-	-
Total Profit/(Loss) before tax	88.79	(977.54)	309.85	(850.86)	(148.80)	146.36
3. Segment Assets						
a. Ferro Alloys	24,131.97	24,317.36	23,555.90	24,131.97	23,555.90	24,289.06
b. Power	1,542.76	1,503.43	4,024.86	1,542.76	4,024.86	2,788.99
c. Other unallocable corporate assets	-	-	-	-	-	-
Total segment assets	25,674.73	25,820.79	27,580.75	25,674.73	27,580.75	27,078.05
4. Segment Liabilities						
a. Ferro Alloys	11,570.91	11,763.05	12,433.62	11,570.91	12,433.62	11,972.98
b. Power	-	-	-	-	-	-
c. Other unallocable corporate liabilities	-	-	-	-	-	-
Total segment liabilities	11,570.91	11,763.05	12,433.62	11,570.91	12,433.62	11,972.98
5. Capital Employed:						
(Segment assets-Segment liabilities)						
a) Ferro Alloys	12,561.06	12,554.30	11,122.28	12,561.06	11,122.28	12,316.08
b) Power	1,542.76	1,503.43	4,024.86	1,542.76	4,024.86	2,788.99
c) Unallocated	-	-	-	-	-	-
Total capital Employed	14,103.81	14,057.74	15,147.13	14,103.81	15,147.13	15,105.07

Note:

- Previous period figures have been regrouped wherever necessary
- Taken on record by the Board of Directors at their meeting held on 08.02.2024

Place : Coimbatore

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Date : 08.02.2024



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

DIVYA K R AND ASSOCIATES

Chartered Accountant

No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in

Independent Auditors Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Indsil Hydro Power and Manganese Limited (“the Company”) Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Indsil Hydro Power and Manganese Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Indsil Hydro Power and Manganese Limited** (“the Company”) for the quarter and nine months ended 31st December,2023 (“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 (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and has been approved by its Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard “Interim Financial Reporting” (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 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 (ICAI). 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 inquire of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit.



DIVYA K R AND ASSOCIATES

Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of The Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 above , 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(“ Ind AS”) specified under Section 133 of the Companies Act ,2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed , or that it contains any material misstatement.

For DIVYA K R AND ASSOCIATES
Chartered Accountants
FRN 027280S


DIVYA .K.R.
Proprietor
M.No:228896

Place: Coimbatore

Date: 8th February, 2024

UDIN: 24228896BKFCLG4249

INDSIL HYDRO POWER AND MANGANESE LIMITED

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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 NINE MONTHS ENDED 31ST DECEMBER 2023

(₹ in Lakhs except EPS)

S. No.	Particulars	Quarter ended			9 Months ended		Year ended
		31/12/2023 (Unaudited)	30/09/2023 (Unaudited)	31/12/2022 (Unaudited)	31/12/2023 (Unaudited)	31/12/2022 (Unaudited)	31/03/2023 (Audited)
		1	2	3	4	5	6
	Income from operations						
1.	Revenue from Operations	2,019.82	2,070.14	4,192.83	8,649.52	11,802.99	17,681.95
2	Other Income	30.27	20.66	45.27	433.80	110.59	234.50
3	Total Revenue (1+2)	2,050.09	2,090.80	4,238.10	9,083.32	11,913.58	17,916.45
4.	Expenses :						
	(a) Cost of materials consumed	1,300.52	1,202.68	2,584.46	5,291.03	7,759.04	10,590.99
	(b) Purchase of Stock - in - trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(19.30)	323.87	(276.01)	676.83	(493.42)	771.32
	(d) Employee Benefit Expense	241.74	238.20	322.66	810.75	929.91	1,313.40
	(e) Finance Costs	236.89	346.19	342.42	900.84	1,190.83	1,357.71
	(f) Depreciation & Amortization Expense	77.99	87.68	105.14	270.89	317.68	420.84
	(g) Other expenses	123.46	870.96	851.47	1,985.08	2,360.24	3,317.71
	Total Expenses	1,961.30	3,069.58	3,930.15	9,935.42	12,064.28	17,771.97
5	Profit before Exceptional Items and tax(3-4)	88.79	(978.78)	307.95	(852.10)	(150.70)	144.48
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures and Tax	88.79	(978.78)	307.95	(852.10)	(150.70)	144.48
8	Share of Profit/(Loss) of Joint Ventures	(191.21)	(65.41)	(1,440.35)	23.07	84.47	(378.08)
9	Profit/(Loss) before Tax	(102.42)	(1,044.19)	(1,132.40)	(829.02)	(66.23)	(233.60)
10	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) MAT Adjustment related to earlier years	-	-	-	-	-	726.01
	(C) Deferred tax	13.70	14.34	9.76	54.09	352.87	(55.99)
11	Net Profit/(Loss) for the period from continuing operation	(116.12)	(1,058.53)	(1,142.17)	(883.11)	(419.10)	(903.62)
12	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
13	Tax expenses of discontinued operations	-	-	-	-	-	-
14	Profit/(Loss) from discontinued operation (after tax)	(116.12)	(1,058.53)	(1,142.17)	(883.11)	(419.10)	(903.62)
15	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.00	-	-	0.00	-	-
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	0.98	0.52	0.98	1.50	0.98	0.98
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	0.79	(1.94)
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	2.45	0.79	2.45	-	-
16	Total other comprehensive income for the period(14+15) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	(115.14)	(1,055.56)	(1,140.40)	(879.16)	(417.33)	(904.58)
	Net Profit attributable to:						
	-Owners	(116.12)	(1,058.53)	(1,142.17)	(883.11)	(419.10)	(903.62)
	-Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive income attributable to:	(116.12)	(1,058.53)	(1,142.17)	(883.11)	(419.10)	(903.62)
	-Owners	(115.14)	(1,055.56)	(1,140.40)	(879.16)	(417.33)	(904.58)
	-Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive income attributable to:	(115.14)	(1,055.56)	(1,140.40)	(879.16)	(417.33)	(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	2,779.11	2,779.11
18	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year	-	-	-	-	-	10,087.06
19	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing						
	a) Basic (In Rs.)	(0.42)	(3.81)	(4.11)	(3.18)	(1.51)	(3.25)
	b) Diluted (In Rs.)	(0.42)	(3.81)	(4.11)	(3.18)	(1.51)	(3.25)
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.)	(0.42)	(3.81)	(4.11)	(3.18)	(1.51)	(3.25)
	b) Diluted (In Rs.)	(0.42)	(3.81)	(4.11)	(3.18)	(1.51)	(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 08th February 2024 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 are required to comply with Ind AS.
4	The Company has closed its wholly owned subsidiary Indsil Energy Global (FZE), Sharjah.
5	The 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 : 08.02.2024

For INDSIL HYDRO POWER AND MANGANESE LIMITED



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

DIVYA K R AND ASSOCIATES

Chartered Accountant

* No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Indsil Hydro Power and Manganese Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Indsil Hydro Power and Manganese Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 joint venture for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 2023 ("the Statement), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (" the Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31st December, 2023, 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement.



DIVYA K R AND ASSOCIATES

Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
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Email: cadivya@outlook.in**

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 an 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 No: CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the unaudited financial results of the following mentioned 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 6 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 (“Ind AS”) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



DIVYA K R AND ASSOCIATES

Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

Other Matters

6. Indsil Energy Global (FZE), subsidiary of the Holding Company Indsil Hydro Power and Manganese Limited has been liquidated on 12th October, 2023. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of the liquidated subsidiary which have not been audited by their auditors, whose interim financial statements reflect total assets of Rs. Nil as on 31st December, 2023 and total revenue of Rs. Nil, total net profit/(loss) after tax of Rs.(1.24) Lakhs for the quarter ended 31st December, 2023 for the period ended from 1st April, 2023 to 31st December,2023 as considered in the consolidated unaudited financial results whose Interim financial results have not been reviewed by us. The consolidated unaudited financial results also include the share of profit of the joint venture (Al Tamman Indsil Ferro Chrome LLC) amounting to Rs. 23.07 Lakhs accounted using the Equity method for the period from 01.04.2023 to 31.12.2023, 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 paragraph 3 above.

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

For DIVYA K R AND ASSOCIATES
Chartered Accountants
FRN 027280S


DIVYA .K.R.
Proprietor
M.No:228896

Place: Coimbatore

Date: 8th February, 2024

UDIN: 24228896BKFCLF7196