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

August 9, 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 today, i.e., August 9, 2024, inter alia, has approved the following:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2023. In this connection we are enclosing herewith copy of the unaudited financial results including segment wise results for the quarter ended June 30, 2023, along with Limited Review Report of Auditors thereon as **Annexure 1**.

2. Approved and recommended the proposal for obtaining the approval of shareholders for material related party transactions.

3. The 34th Annual General Meeting of the Company for the financial year ended March 31, 2024, is scheduled to be held on Friday, September 20, 2024, through Video conference ('VC')/Other Audio-Visual Means (OAVM).

4. The Register of Members and Share Transfer Books of the company will remain closed from Saturday, September 14, 2024, to Friday, September 20, 2024, (both days inclusive) for the purpose of Annual General Meeting.

The Board meeting commenced at 1.00 PM and concluded at 1.30 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

ULAGANATHAN KALIDOSS
Digitally signed by ULAGANATHAN KALIDOSS
Date: 2024.08.09 13:35:32 +05'30'

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
		1	2	3	6
	Income from Operations				
1.	Revenue from Operations	3,481.20	3,011.20	4,559.56	11,660.73
2	Other Income	10,786.27	409.96	382.87	843.76
3	**Total Income (1+2)**	14,267.47	3,421.16	4,942.43	12,504.48
4.	**Expenses :**				
	(a) Cost of materials consumed	2,221.20	1,793.67	2,787.83	7,084.70
	(b) Purchase of Stock - in - trade	-	-	-	
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(90.34)	100.33	372.26	777.16
	(d) Employee Benefit Expense	319.06	375.58	330.81	1,186.33
	(e) Finance Costs	138.22	278.56	317.76	1,179.40
	(f) Depreciation & Amortization Expense	74.15	73.55	105.22	344.44
	(g) Other expenses	1,801.69	779.55	990.67	2,763.39
	Total Expenses	4,463.98	3,401.25	4,904.55	13,335.43
5	**Profit/Loss before Exceptional Items and tax(3-4)**	9,803.49	19.91	37.89	(830.95)
6	Exceptional items	-	-	-	
7	**Profit/Loss before tax (5-6)**	9,803.49	19.91	37.89	(830.95)
8	Tax expense				
	(a) Current tax	214.90			-
	(b) MAT Adjustment related to earlier years	-			
	(C) Deferred tax	6.97	10.80	26.05	64.88
9	**Profit/(Loss) for the period from continuing operation (7-8)**	9,581.62	9.11	11.83	(895.83)
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)**	9,581.62	9.11	11.83	(895.83)
14	Other Comprehensive Income				
	A. (i) Items that wil not be reclassified to profit or loss	(0.00)	30.54	0.00	30.54
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	1.53	0.00	-	1.51
	B. (i) Items that will be reclassified to profit or loss	-		0	
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	(3.32)	-	(0.86)
15	**Total Other Comprehensive Income for the period(13+14) (Comprising Profit(Loss) and other Comprehensive Income for the period)**	9,583.15	36.34	11.83	(864.65)
16	Paid-up equity share capital (Face value of Rs.10/- each)	2,779.11	2,779.11	2,779.11	2,779.11
17	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year				9,422.80
18	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)				
	a) Basic (in Rs.)	34.48	0.03	0.04	(3.22)
	b) Diluted (in Rs.)	34.48	0.03	0.04	(3.22)
19	Earnings per Equity Share (Face value of Rs.10/- each) (for discontinuing				
	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.)	34.48	0.03	0.04	(3.22)
	b) Diluted (in Rs.)	34.48	0.03	0.04	(3.22)

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 9th August 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 audited 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	During the period under review, pursuant to the approval granted by the shareholders of the Company at the Extra Ordinary General Meeting on July 28, 2023, the Company has sold its entire stake of 50% in its Joint Venture, Al-Tamman Indsil Ferro Chrome LLC on May 19, 2024 for a total sale consideration of Rs. 146.51 Crores. The same was also duly intimated to the stock exchanges on May 19, 2024. This yielded a profit of Rs. 107.27 Crores and the same has been recorded under Other Income.

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore
Date : 09.08.2024

INDSIL HYDRO POWER AND MANGANESE LIMITED ★ COIMBATORE 641 002

K.RAMAKRISHNAN
Whole-time Director
DIN : 02797842

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SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1. Segment Revenue				
(Net sales/income)				
a) Ferro Alloys	**14,267.47**	3,421.16	4,942.43	12,504.48
b) Power	**507.46**	544.37	779.99	2,374.03
c) Unallocated	**-**		-	-
Total	**14774.93**	3965.53	5,722.42	14,878.51
Less : Inter Segment Revenue	**507.46**	544.37	779.99	2,374.03
Net Sales/Income from Operations	**14,267.47**	3,421.16	4,942.43	12,504.48
2. Segment Results				
(Profit/(Loss) before interest & tax)				
a) Ferro Alloys	**9,482.03**	(120.67)	(46.27)	(1,224.45)
b) Power	**459.68**	419.15	401.92	1,572.91
c) Unallocated	**0.00**			-
Sub-Total	**9,941.71**	298.48	355.65	348.46
Less:				
I) Interest	**138.22**	278.56	317.76	1,179.40
II) Unallocable expenditure net of other income (including exceptional items)	**0.00**		-	-
III) Unallocable income	**0.00**		-	-
Total Profit/(Loss) before tax	**9,803.49**	19.91	37.89	(830.95)
3. Segment Assets				
a. Ferro Alloys	**22,416.33**	23,184.59	24,237.10	23,184.59
b. Power	**1,252.35**	1,273.63	2,378.67	1,273.63
c. Other unallocable corporate assets	**-**	-	-	
Total segment assets	**23,668.69**	24,458.22	26,615.77	24,458.22
4. Segment Liabilities				
a. Ferro Alloys	**1,860.19**	10,334.89	11,528.86	10,334.89
b. Power	**-**	-	-	-
c. Other unallocable corporate liabilities	**-**	-	-	-
Total segment liabilities	**1,860.19**	10,334.89	11,528.86	10,334.89
5. Capital Employed:				
(Segment assets-Segment liabilities)				
a) Ferro Alloys	**20,556.15**	12,849.69	12,708.24	12,849.69
b) Power	**1,252.35**	1,273.63	2,378.67	1,273.63
c) Unallocated	**-**	-	-	-
Total capital Employed	**21,808.50**	14,123.32	15,086.91	14,123.32

Note:

1. Previous period figures have been regrouped wherever necessary
2. Taken on record by the Board of Directors at their meeting held on 09.08.2024

Place : Coimbatore
Date : 09.08.2024

For INDSIL HYDRO POWER AND MANGANESE LIMIT

INDSIL HYDRO POWER AND MANGANESE LIMITED COIMBATORE 641 002

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 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 ended 30th June, 2024 ("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.

Other Matters

On 19th May, 2024, the Company sold its entire stake held in its Joint Venture: Al-Tamman Indsil Ferro Chromes (FZC) LLC for the consideration of Rs.146.51 Crore as mentioned in the financials.

For DIVYA K R AND ASSOCIATES
Chartered Accountants
Firm Registration No: 027280S

Divya K. R
Proprietor
Membership No.:228896

UDIN: 24228896BKFCLY9701
Place: Coimbatore
Date: 9th August, 2024