



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

17th August, 2015

The Bombay Stock Exchange Ltd
Dept. of Corporate Services - Listing
Rotunda Building
B.S. Marg, Fort
MUMBAI 400 001

Dear Sir,

Sub : Outcome of Board Meeting held on 17th August, 2015 and Audited Financial results for the year ended 30th June, 2015 alongwith segment wise results and Asset & Liabilities statement.

Ref : Scrip Code : 522165

The Board of Directors of the Company at its meeting held on 17th August, 2015 approved the financial results for the year ended 30th June, 2015 and recommended a dividend of 12% i.e. Rs.1.20 per share for the financial year 2014-15 subject to the approval of the shareholders in the ensuing Annual General Meeting

Please find enclosed audited financial results for the year ended 30th June 2015 along with segment wise results and asset & liabilities submitted as approved at the meeting of the Board of Directors held today.

The Auditor Report furnished by the Statutory Auditors of the Company is also enclosed.

Kindly take on record.

Thanking you
Yours truly

For INDSIL HYDRO POWER AND MANGANESE LIMITED

S. MAHADEVAN
COMPANY SECRETARY & Compliance Officer

Encl : as above

INDSIL HYDRO POWER AND MANGANESE LTD.

"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

Statement of Standalone and Consolidated Results for the Quarter and Year ended 30th June 2015

(In lakhs)

S. No.	Particulars	Standalone Financials				Consolidated Financials	
		Quarter ended		Year ended		Year Ended	
		30/Jun/15	31/Mar/15	30/Jun/14	30/Jun/15	30/Jun/15	30/Jun/14
		Audited	Unaudited	Audited	Audited	(Audited)	(Audited)
PART I							
1.	Income from Operations :						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	3059.05	2881.29	4334.95	11112.99	11633.16	23063.01
	(b) Other Operating Income	263.68	91.23	80.24	756.41	651.78	757.95
	Total Income from Operations (net)	3322.73	2972.52	4415.19	11869.40	12284.94	23820.96
2.	Expense :						
	(a) Cost of materials consumed	1145.53	1236.24	1454.97	5266.92	5320.08	6363.43
	(b) Purchase of Stock - in - trade	651.11	650.29	1109.39	2000.30	1394.93	7662.98
	(c) Changes in Inventories of Finished Goods ,work-in- progress & Stock -in - Trade.	680.02	(135.70)	361.09	(316.80)	160.09	(1250.62)
	(d) Employee Benefit Expense	236.56	189.02	89.66	764.93	596.52	1096.86
	(e) Power (Net of Captive Consumption) & Other Manufacturing Expenses	131.38	812.62	768.72	1472.26	2198.14	6656.32
	(f) Other expenditure	147.01	165.17	356.48	876.91	773.57	1367.09
	(g) Exchange Fluctuation- Net	(87.14)	(35.14)	9.81	(175.42)	85.79	(175.42)
	(h) Depreciation & Amortization Expense	110.30	106.69	99.49	426.99	397.84	930.67
	Total Expenditure	3034.77	2789.19	4249.59	10338.06	10926.95	22671.31
3.	Profit from Operations before Other income Finance Costs & Exceptional Items (1-2)	287.96	183.34	165.60	1531.33	1358.00	1149.65
4.	Other Income	111.05	50.66	14.50	474.89	119.42	474.89
5.	Profit from Ordinary activities before Finance Costs & Exceptional Items (3+4)	399.02	234.00	180.10	2006.21	1477.42	1624.54
6.	Finance Costs	135.70	121.51	98.20	505.48	371.04	1070.47
7.	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	263.32	112.49	81.89	1500.73	1106.37	554.07
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	263.32	112.49	81.89	1500.73	1106.37	554.07
10.	Tax expense	70.99	(14.97)	5.48	266.06	20.49	(105.19)
11.	Net Profit/(Loss) from Ordinary Activities After Tax (9 - 10)	192.43	127.46	76.42	1214.67	1085.88	659.26
12.	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period	192.43	127.46	76.42	1214.67	1085.88	659.26
14.	Share of Profit/ (loss) of Associates	-	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-	-
16.	Net profit / (Loss) after Taxes Minority Interest & share of profit / loss of Associates	192.43	127.46	76.42	1214.67	1085.88	659.26
17.	Paid-up equity share capital (Face Value of the Share shall be indicated)	1588.88	1588.88	1588.88	1588.88	1588.88	1588.88
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6863.37	6005.65	6180.77
19 i	Earnings Per Share (EPS) (Before extraordinary Items)						
	a) Basic	Rs. 1.21	Rs. 0.80	Rs. 0.48	Rs. 7.65	Rs. 6.84	Rs. 4.15
	b) Diluted	Rs. 1.21	Rs. 0.80	Rs. 0.48	Rs. 7.65	Rs. 6.84	Rs. 4.15
19 ii	Earnings Per Share (EPS) (After extraordinary Items)						
	a) Basic	Rs. 1.21	Rs. 0.80	Rs. 0.48	Rs. 7.65	Rs. 6.84	Rs. 4.15
	b) Diluted	Rs. 1.21	Rs. 0.80	Rs. 0.48	Rs. 7.65	Rs. 6.84	Rs. 4.15
PART II :							
A)	PARTICULARS OF SHARE HOLDING						
1.	Public Shareholding						
	- No. of shares	72,51,174 Nos	72,51,174 Nos	72,51,174 Nos	72,51,174 Nos	72,51,174 Nos	72,51,174 Nos
	- Percentage of shareholding	45.64%	45.64%	45.64%	45.64%	45.64%	45.64%
2.	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	86,35,818 Nos	86,35,818 Nos	86,35,818 Nos	86,35,818 Nos	86,35,818 Nos	86,35,818 Nos
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	54.36%	54.36%	54.36%	54.36%	54.36%	54.36%

Notes :

- The above audited financial results were taken on record by the Board of Directors at its meeting held on 17th Aug' 2015
 - Previous year/corresponding period figures have been regrouped/reclassified wherever necessary.
 - Considering the amended provisions of Schedule II of the Companies Act 2013, the useful life of plant and machinery, based on technical evaluation, has been taken as 20 Year
 - A dividend of 12% has been recommended by the Board of Directors for the financial year 2014-15 and is subject to approval by the members in the ensuing Annual General Meeting
 - The Tax expense includes current tax after considering MAT Credit
- B) INVESTOR'S COMPLAINTS**
- | | |
|--|-----|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remaining unresolved at the end of the quarter | Nil |

Certified True Copy

FOR INDSIL HYDRO POWER AND MANGANESE LIMITED

S. Mahadevan
Company Secretary

FOR INDSIL HYDRO POWER AND MANGANESE LTD.

Sd/-
S.N.VARAOARAJAN
Executive Vice Chairman

Place : Coimbatore
Date : 17.08.2015

INDSIL HYDRO POWER AND MANGANESE LIMITED

Statement of Assets & Liabilities.

Particulars	Standalone		Consolidated	
	in Lacs		in Lacs	
	30.6.2015	30.6.2014	30.6.2015	30.6.2014
A. Equity and Liabilities				
1 Shareholder's Funds				
(a) Share Capital	1,588.68	1,588.68	1,588.68	1,588.68
(b) Reserves & Surplus	7,925.52	6,863.37	6,242.24	6,409.54
(c) Money Received against share warrants	-	-	-	-
Sub-total - Shareholder's funds	9,514.20	8,452.04	7,830.92	7,998.22
2 Share Application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	-
4 Non-Current liabilities				
(a) Long-term borrowings	572.92	504.90	4,241.61	5,173.47
(b) Deferred Tax liabilities (Net)	253.26	281.76	253.26	281.76
(c) Other Long term Liabilities	-	-	253.66	3.98
(d) Long-term Provisions	1,237.44	1,225.09	1,479.19	1,225.09
Sub-total - Non-current liabilities	2,063.61	2,011.74	6,227.72	6,684.29
5 Current Liabilities				
(a) Short term borrowings	1,628.56	1,449.07	8,521.47	4,100.73
(b) Trade payables	1,650.08	2,176.13	3,716.32	4,061.33
(c) Other current liabilities	865.81	664.56	2,476.88	1,493.24
(d) Short term provisions	190.64	228.77	191.51	376.59
	4,335.09	4,518.53	14,906.18	10,031.89
TOTAL	15,912.90	14,982.31	28,964.82	24,714.39
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	3,746.73	3,593.91	11,274.54	11,221.19
(ii) Intangible assets	-	-	315.10	314.11
(iii) Capital work-in-progress	-	527.71	-	536.79
(iv) Intangible assets under development	13.28	18.11	-	-
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	2,186.81	2,186.81	21.50	21.50
(d) Deferred Tax asset	-	-	664.93	274.39
(e) Long-term loans and advances	1,532.07	1,571.82	1,771.10	1,813.06
Sub-total - Non-current assets	7,478.88	7,898.36	14,047.17	14,181.05
2 Current assets				
(a) Current investments	5.06	4.98	5.06	4.98
(b) Inventories	3,260.01	3,018.65	7,825.81	5,800.58
(c) Trade receivables	1,743.59	1,003.19	2,982.68	901.39
(d) Cash and Cash equivalents	484.71	672.68	542.18	710.79
(e) Short-term loans and advances	2,835.33	2,139.77	3,030.08	2,426.13
(f) Other current assets	105.33	244.68	531.84	689.48
Sub-total - Current assets	8,434.02	7,083.95	14,917.65	10,533.35
TOTAL	15,912.90	14,982.31	28,964.82	24,714.39

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INDSIL HYDRO POWER AND MANGANESE LIMITED

S. Mahadevan
S. Mahadevan
Company Secretary

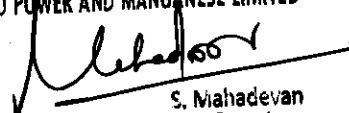
S.V.
S.N.VARADARAJAN
Executive Vice Chairman

Place : Coimbatore
Date : 17.08.2015

INDSIL HYDRO POWER AND MANGANESE LTD.					
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PH.No.0422-4522922, Fax No.0422-4522925, CIN-L27101TZ1990PLC002849, Website : www.indsil.com					
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED					
FOR THE YEAR ENDED 30TH JUNE 2015					
Particulars	3 months ended (30/06/2015) (Audited)	Previous 3 months ended (31/03/2015) (Unaudited)	Corresponding 3 months ended (30/06/2014) (Audited)	Year to date figures for Current period ended (30/06/2015) (Audited)	Previous Year ended 30.6.14 (Audited)
	Rs. in Lakhs				
1. Segment Revenue					
(Net sales/income)					
a) Ferro Alloys	3,059.05	2881.29	4,334.95	11,112.99	11,633.16
b) Hydro Power	619.43	507.68	336.62	2,808.06	2,386.01
Total	3,678.48	3388.98	4,671.57	13,921.05	14,019.17
Less : Intersegment Revenue	355.76	416.45	256.39	2,051.65	1,734.23
Net Sales/Income from Operations	3,322.73	2972.52	4,415.19	11,869.40	12,284.94
2. Segment Results					
(Profit/(Loss) before interest & tax)					
a) Ferro Alloys	(137.12)	-131.59	(88.05)	(377.07)	(515.47)
b) Hydro Power	536.13	365.59	268.15	2,383.29	1,992.89
Sub-Total	399.02	234.00	180.10	2,006.21	1,477.42
Less: Interest					
I) Interest	135.70	121.51	98.20	505.48	371.04
II) Other unallocable Expenditure					
III) Other unallocable income					
Total Profit/(Loss) before tax	263.32	112.49	81.90	1,500.73	1,106.37
3. Capital employed:					
(Segment assets-Segment liabilities)					
a) Ferro Alloys	7,855.80	8148.10	7,126.12	7855.80	7,126.12
b) Hydro Power	3,722.01	3552.51	3,337.66	3722.01	3,337.66
Total capital Employed	11,577.81	11,700.61	10,463.78	11,577.81	10,463.78

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For **INDSIL HYDRO POWER AND MANGANESE LIMITED**


S. Mahadevan
Company Secretary



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/S.INDSIL HYDRO POWER AND MANGANESE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **INDSIL HYDRO POWER AND MANGANESE LIMITED** ("the Company"), which comprise the Balance Sheet as at 30th June, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 30th June 2015;
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

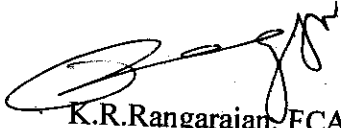
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

RAJA & RAMAN
Chartered Accountants



- e) On the basis of the written representations received from the directors as on 30th June 2015. and taken on record by the Board of Directors, none of the directors is disqualified as on 30th June 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Notes to the Financial Statement.
 - ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Raja and Raman
Chartered Accountants
Firm Registration No:003382S


K.R.Rangarajan, FCA,

Partner

Membership No: 224928

Place: Coimbatore

Date: 17th August 2015

1055/11, First Floor, Gowtham Centre,
Avanashi Road, Coimbatore - 641 018,
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ANNEXURE TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of M/s INDSIL HYDRO POWER AND MANGANESE LIMITED for the year ended 30th June 2015. We report that

1. In respect of its Fixed Assets:

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.

2. In respect of its inventories:

(a) The Management has carried out physical verification of inventory at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. (a) The Company has granted Unsecured loan, to Companies for Rs.7.63 crores covered in the register maintained under Section 189 of the Companies Act, 2013,during the financial year.

(b) There are no overdue amount is more than rupees one lakh.



4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. We have not observed any major weaknesses in internal control systems during the course of our audit.

5. The Company has not accepted any deposits from the public.

6. We have broadly reviewed the cost records maintained by the company prescribed by the Central Government under Sub section(1) of section 148 of the Companies Act, 2013, as have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, wealth tax, customs duty, excise duty, service tax, cess and other material statutory dues as applicable with the appropriate authorities in India.

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there is no disputed statutory dues including sales tax, income tax, wealth tax, excise duty, service tax and cess payable at the last day of financial year concerned for a period more than six months from the date they become payable. Details of dues of Customs duty, as on 30th June 2015 on account of disputes are given below:

Name of the Statute	Nature of Dues	Forum where the dispute is pending	Period to which the amount relates	Amount involved
The Customs Act 1962	Customs Duty	CESTAT	2012-2013	Rs.23,99,437
The Customs Act 1962	Customs Duty	CESTAT	2013-2014	Rs. 53,29,508


RAJA & RAMAN
Chartered Accountants



8. The company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the Balance sheet date.
10. As per information and explanations given to us, the Company has given corporate guarantee for loans taken by its Subsidiary/Joint Venture/Associate companies from bank or Financial Institutions during the year amounting to Rs.103.79 crores.
11. The Company has taken term loan during the current year. As per information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
12. In our opinion and according to the information and explanations given to us, no fraud by the Company and no significant fraud on the Company has been noticed or reported by the Management during the year, that ultimately causes the financial statements to be materially misstated.

For RAJA & RAMAN
Chartered Accountants
FIRM REG NO. 003382S

Place : Coimbatore
Date : 17.08.2015


K.R. RANGARAJAN, F.C.A.,
MM No. 224928
PARTNER.

1055/11, First Floor, Gowtham Centre,
Avanashi Road, Coimbatore - 641 018,
Phone: 4394591, 2245591. Tele Fax: +91422 -2246591. E - Mail: rajaandraman@gmail.com