



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

14th February, 2018

BSE Ltd

Department of Corporate Services – Listing
Rotunda Building
B.S.Marg, Fort
Mumbai – 400 001
Phone: 91-22-22721233/4

Dear Sir,

Sub : Outcome of Board Meeting – 14.02.2018 regarding Unaudited Financial Results for the quarter ended 31st December, 2017 along with segment wise results.

Ref : Scrip Code : 522165

This is to inform you that the Meeting of the Board of Directors of the Company commenced at 10.15 A.M. and concluded at 12.45 P. M.

In Compliance with Regulation 33 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed Unaudited Financial Results for the quarter ended 31st December, 2017 along with segment wise results as approved at the meeting of the Board of Directors held today.

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

Kindly take the above 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2017

₹ in lakhs)

S. No.	Particulars	Standalone Financials				
		3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2016) (Unaudited)	Year to date figures for Current period ended (31/12/2017) (Unaudited)	Year to date figures for Previous period ended (31/12/2016) (Unaudited)
		1	2	3	4	5
1.	Revenue from Operations	4659.91	4476.00	3360.62	13775.14	7353.79
2	Other Income	15.16	64.76	52.33	90.83	143.13
3	Total Revenue (1+2)	4675.07	4540.76	3412.95	13865.97	7496.91
4.	Expenses :					
	(a) Cost of materials consumed	1744.01	2031.93	1504.16	5812.99	3324.88
	(b) Purchase of Stock - in - trade	511.39	14.67	157.12	1088.47	482.14
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in- progress	(149.74)	441.97	111.94	109.96	(343.87)
	(d) Employee Benefit Expense	208.76	257.42	228.97	707.66	629.54
	(e) Finance Costs	180.84	197.36	175.03	562.27	510.69
	(f) Depreciation & Amortization Expense	111.64	113.11	110.18	337.28	330.99
	(g) Other expenses	1446.97	1052.87	1088.01	3993.45	2480.07
	Total Expenses	4053.87	4109.34	3375.40	12612.08	7414.45
5	Profit before Exceptional & extraordinary Items and tax(3-4)	621.20	431.41	37.55	1253.90	82.47
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	621.20	431.41	37.55	1253.90	82.47
8	Tax expense					
	(a) Current tax	132.57	93.99	7.66	267.60	16.81
	(a) Deferred tax	17.16	(40.13)	(13.47)	9.53	(41.61)
9	Profit/(Loss) for the period from continuing operation (7-8)	471.47	377.55	43.36	976.77	107.27
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 (11+12)					
14	Other Comprehensive Income					
	A. (i) Items that wil not be reclassified to profit or loss	0.09	(0.09)	-	-	-
	(ii) Income-tax relating to itmes that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss	0.03	(0.03)	-	-	-
	(ii) Income-tax relating to itmes that will not 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)	471.58	377.44	43.36	976.77	107.27
16	Paid-up equity share capital (Face value of equity share capital)	1588.68	1588.68	1588.68	1588.68	1588.68
17	Earnings per Equity Share(for continuing operation)					
	a) Basic	2.97	2.38	0.27	6.15	0.68
	b) Diluted	2.97	2.38	0.27	6.15	0.68
18	Earnings per Equity Share(for discontinuing operation)					
	a) Basic	2.97	2.38	0.27	6.15	0.68
	b) Diluted	2.97	2.38	0.27	6.15	0.68
19	Earnings per Equity Share(for discontinuing & continuing operations)					
	a) Basic	2.97	2.38	0.27	6.15	0.68
	b) Diluted	2.97	2.38	0.27	6.15	0.68

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For INDSIL HYDRO POWER AND MANGANESE LIMITED

S. Mahadevan

S. Mahadevan
Company Secretary

Notes :

- 1 The above results have been reviewed by the Audit Committee at their Meeting on 12.02.2018 and approved by the Board of Directors at their meeting held on 14.02.2018
- 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. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as the same is not mandatory as per the SEBI Circular dated 5 July 2016
- 4 The results for the quarter ended December 31, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for the previous period have been re-grouped/re-arranged wherever necessary to make them comparable with those of current period.
- 5 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 (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 6 In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the standalone financials results of the Company for the quarter ended 31st Dec 2017 has been subjected to the limited review by the statutory auditors.
- 7 The Ind AS-compliant corresponding figures in the previous year (Dec 31, 2016) have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 The Company has organised the business into two Segments viz. Ferro Alloys and Hydro Power. This reporting complies with Ind AS segment reporting principles.
- 9 The Board of Directors of the Company on May 29, 2017 and June 16, 2017 approved the merger of M/s. Indsil Energy and Electrochemicals Pvt Ltd (Transferor Company) with M/s. Indsil Hydro Power and Manganese Ltd (Transferee Company). Further, the shareholders, secured and unsecured creditors of Transferor Company & Transferee Company have approved the said merger at their meeting held on 27th Jan'18. The above results are only Standalone of M/s. Indsil Hydro Power and Manganese Ltd., and does not reflect either the merged companies financial results nor consolidated financials of its Jointly controlled entity M/s. Al-Tamman Indsil Ferro Chrome LLC
- 10 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	(in lakhs)	
	Corresponding 3 months ended in the previous year (Dec 31, 2016)	Corresponding 9 months ended in the previous year (Dec 31, 2016)
Net profit or loss as per previous GAAP (Indian GAAP)	43.37	107.27
Add/(Less):		
Actuarial loss reclassified to other comprehensive Income (net of taxes)	(13.25)	(22.15)
Changes in fair valuation of financial instrument		
Impairment of Financial Assets		
Exchange Differences		
Net Profit as per Ind AS	30.12	85.12
Other comprehensive Income (net of taxes)	0.00	0.00
Changes in fair valuation of financial assets		
Total comprehensive income for the period	30.12	85.12

This reconciliation has been provided in accordance with SEBI Circular dated July 5, 2016 and on account of implementation of Ind AS by listed companies

For INDSIL HYDRO POWER AND MANGANESE LTD

Place : Coimbatore

Date : 14.02.2018

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S.N.VARADARAJAN
Vice-Chairman

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For INDSIL HYDRO POWER AND MANGANESE LIMITED


S. Mahadevan
Company Secretary

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STANDALONE SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

FOR THE QUARTER ENDED 31ST DECEMBER 2017

Particulars	3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2016) (Unaudited)	Year to date figures for Current period ended (31/12/2017) (Unaudited)	Year to date figures for Previous period ended (31/12/2016) (Unaudited)
	Rs. in Lakhs				
1. Segment Revenue					
(Net sales/income)					
a) Ferro Alloys	4,675.07	4540.75	3,360.62	13,865.96	7,353.79
b) Hydro Power	461.19	406.12	26.33	1,105.96	557.97
Total	5136.26	4946.88	3,386.95	14,971.92	7,911.76
Less : Inter Segment Revenue	461.19	406.12	26.33	1,105.96	557.97
Net Sales/Income from Operations	4,675.07	4540.75	3,360.62	13,865.96	7,353.79
2. Segment Results					
(Profit/(Loss) before interest & tax)					
a) Ferro Alloys	434.04	259.22	240.31	931.59	269.38
b) Hydro Power	368.00	369.55	-27.74	884.57	323.78
Sub-Total	802.04	628.77	212.58	1,816.16	593.16
Less:					
I) Interest	180.84	197.36	175.03	562.27	510.69
II) Unallocable expenditure net of other income (including exceptional items)					
Total Profit/(Loss) before tax	621.20	431.41	37.55	1,253.89	82.47
3. Segment Assets					
a. Ferro Alloys	16,940.73	15,737.53	13,885.95	16,940.73	13885.95
b. Hydro Power	2,216.51	2,697.34	3,224.45	2,216.51	3224.45
c. Other unallocable corporate assets					
Total segment assets	19,157.24	18,434.87	17,110.39	19,157.24	17,110.39
4. Segment Liabilities					
a. Ferro Alloys	5,565.02	5,164.92	4,296.61	5,565.02	4296.61
b. Hydro Power	110.84	110.22	111.23	110.84	111.23
c. Other unallocable corporate liabilities					
Total segment liabilities	5,675.86	5,275.14	4,407.84	5,675.86	4,407.84
5. Capital Employed:					
(Segment assets-Segment liabilities)					
a) Ferro Alloys	11,375.71	10,572.61	9,589.34	11,375.71	9,589.34
b) Hydro Power	2,105.67	2,587.12	3,113.22	2,105.67	3,113.22
c) Other unallocable corporate assets					
Total capital Employed	13,481.38	13,159.73	12,702.55	13,481.38	12,702.55

Note:

1. Previous period figures have been regrouped wherever necessary
2. Taken on record by the Board of Directors at their meeting held on 14.02.2018

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Place : Coimbatore
Date : 14.02.2018

For INDSIL HYDRO POWER AND MANGANESE LTD. For INDSIL HYDRO POWER AND MANGANESE LIMITED

-Sd-
S.N.VARADARAJAN
Vice-Chairman

S. Mahadevan

S. Mahadevan
Company Secretary

PARTNERS :

E.R. RAJARAM, FCA, DISA

K.R. RAMAN, FCA

K.R. RANGARAJAN, FCA

1055/11, GOWTHAM CENTRE

FIRST FLOOR

AVANASHI ROAD

COIMBATORE - 641 018

Mail : rajaandraman@gmail.com

**REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE
UNAUDITED FINANCIAL INFORMATION OF "INDSIL HYDRO POWER
AND MANGANESE LIMITED, COIMBATORE" FOR THE QUARTER
ENDED 31st DECEMBER 2017**

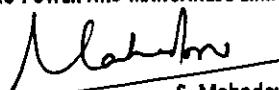
1. We have reviewed the accompanying statement of unaudited financial statements of "INDSIL HYDRO POWER AND MANGANESE LIMITED, COIMBATORE" for the quarter ended 31st December 2017. Management is responsible for the preparation and fair presentation of this financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.
3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial information does not give a true and fair view of the state of affairs of the entity for the quarter ended 31st December 2017, 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 has to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date: 13.02.2018

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For INDSIL HYDRO POWER AND MANGANESE LIMITED



S. Mahadevan
Company Secretary

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S

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