



INDSIL HYDRO POWER AND MANGANESE LIMITED

Regd. Office :
"Indsil House"
T.V. Sany Road (West),
R.S. Puram,
Coimbatore - 641 002.
Phone : (+91.00) (422) 4522922, 23
Fax : (+91.00) (422) 4522925
e-mail : indsilho@indsil.com
website : www.indsil.com
CIN : L27101TZ1990PLC002849

Folio No. / DP ID-Client ID. :

Dear Shareholder,

At the outset we would like to express our sincere thanks to you for supporting us in implementing the "Green Initiative in Corporate Governance" announced by the Ministry of Corporate Affairs, Government of India.

We are pleased to attach Notice of Postal Ballot / Electronic Voting (e-voting) with this mail. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies(Management and Administration) Rules,2014 and other applicable laws, Rules and Regulations, if any, Indsil Hydro Power and Manganese Limited("INDSIL") hereby seeks your approval by way of Special Resolution through Postal Ballot/e-voting in respect of the special business stated in the attached Notice of Postal Ballot/ Electronic Voting(e-voting)

In this regard, company is offering e-voting facility which would enable you to cast your vote electronically. This facility is being provided through CDSL e-voting platform. Please find below your user details which will be required for voting through the e-voting platform.

EVSN (E- Voting Sequence Number)	User ID	Default PAN/ Sequence No
150908075		USE YOUR PAN

Please read and follow the instructions for voting provided in the Notes/Instructions attached with the Notice.

E-voting period begins on **Friday, 11th September, 2015, at 09.30 a.m.** and ends on **Saturday, 10th October, 2015 at 05.00 p.m.** The e-voting module shall be disabled by CDSL for voting thereafter.

If you desire to exercise your vote through a physical Postal Ballot, then please print the attached Postal Ballot Form. Kindly note that duly completed Postal Ballot Form should reach the scrutinizer not later than **5.00 p.m. on Saturday, 10th October, 2015.**

Thanking You,
For Indsil Hydro Power and Manganese Limited

Sd/-
S.Mahadevan
Company Secretary



INDSIL HYDRO POWER AND MANGANESE LIMITED

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Notice of Postal Ballot / Electronic Voting (e-voting)

Dear Member(s),

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable laws, rules and regulations, if any, Indsil Hydro Power and Manganese Limited ("INDSIL") hereby seeks your approval by way of Special Resolution through Postal Ballot/e-voting in respect of the following special business contained herein.

Replacement of the INDSIL ESOS, 2008 with INDSIL ESOS, 2015 in conformity with SEBI (Share Based employees Benefits) Regulations, 2014.

To consider and, if thought fit, to give assent or dissent to the following resolution as a SPECIAL Resolution:

"RESOLVED THAT pursuant to the applicable provisions of Section 62(1)(b) of the Companies Act, 2013 read with the Securities Exchange Board of India (Share Based employees Benefits) Regulations, 2014, and any other applicable laws, rules and regulations for the time being in force, if any, approval of the Members of the Company be and is hereby accorded for replacement of INDSIL ESOS, 2015 in the place of the existing INDSIL ESOS, 2008 and the implementation of the new INDSIL ESOS, 2015 through the existing INDSIL ESOS Trust as amended per the Variation Deed of the Trust."

"RESOLVED FURTHER THAT the existing Trust Deed of INDSIL ESOS Trust shall be varied as per the draft Deed of Variation of Trust as explained in the Statement setting out the material facts annexed to this Notice be and is hereby approved."

"FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient in this regard."

**By Order of the Board
For Indsil Hydro Power and Manganese Limited**

Sd/-

**S Mahadevan
Company Secretary
CS Membership No: 6508**

Place: Coimbatore

Date : 02.09.2015

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. Please read the instructions/notes printed overleaf the Postal Ballot Form before exercising the vote.

Statement of Material Facts Pursuant to Section 102 of the Companies Act,2013

INDSIL Employee Stock Option Scheme,2008 (INDSIL ESOS, 2008) was implemented after obtaining the approval of Shareholders in the Annual General Meeting held on 5th December 2008 and subsequently the variation of terms of INDSIL ESOS, 2008 was approved by the Shareholders in the Annual General Meeting held on 17th December 2012. The said Scheme and the variation were taken on record by the Bombay Stock Exchange Limited accordingly.

On 30th October 2014, the Securities Exchange Board of India promulgated the SEBI (Share Based Employee Benefits) Regulations, 2014 (the ESOS Regulations). The SEBI had directed that the existing employee stock option schemes have to be amended in consonance with the said ESOS Regulations. Accordingly, the Board of Directors at their meeting held on 17th August, 2015 resolved to replace the old INDSIL ESOS, 2008 (old Scheme) with a new Scheme called INDSIL ESOS 2015 (new Scheme) subject to the approval by the Shareholders and taken on record by the Bombay Stock Exchange Limited, such that the new Scheme will be in compliance with the ESOS Regulations. As regards, the Options which have been granted and vested under the old Scheme and which are yet to be exercised, the new Scheme provides that the same can be exercised. It should be noted that the terms subject to which the Options are to be exercised in the new Scheme are same as the terms contained in the old Scheme. Hence no prejudice is caused to the option grantees under the old Scheme. The new Scheme will continue to be implemented through INDSIL ESOS Trust duly amended by a Variation Deed of the Trust as per SEBI Regulations duly approved by the Board of Directors in its meeting held on 17th August,2015. The Company believes that the implementation of the new Scheme is in the best interests of the Company and its shareholders and option grantees and will enable the Company to retain quality talent and also reward them suitably.

As stated, the INDSIL ESOS Trust which was constituted by the Principal Trust Deed registered vide Document No.410/2009 on 6th day of April 2009 also needs to be varied based on the prescription of the SEBI vide its Circular dated 16th June, 2015 as regards the contents of the Trust Deed. Accordingly, the following is the summary of the major variations that are proposed to be made to the said Principal Deed of Trust:

- a) Dr. K.S. Ravichandran M.Com., LLB., FCS., Ph.D., Practising Company Secretary is proposed to be appointed as the Sole Trustee of the INDSIL ESOS Trust in place of the existing Trustees. The Board of Directors have been empowered, at its sole discretion, remove, change the aforesaid Trustee at any time. The Sole Trustee is not related to any of the Promoters, Directors or Key Managerial Personnel of the Company.
- b) The objectives of the Trust has been enlarged to enable effective implementation of the new Scheme in terms of the ESOS Regulations.
- c) Provision for dissolution of the Trust has been provided upon completion of the objectives as per the new Scheme.

As on 30.10.2014, the INDSIL ESOS Trust holds 3342 equity shares as against 83,000 equity shares of Rs.10/- each allotted under the INDSIL ESOS,2008. Balance equity shares were transferred from the Trust to the eligible employees as a result of their exercising their options under the old Scheme.

As per the provisions of Section 62(1)(b) of the Companies Act,2013 read with the ESOS Regulations, approval of the Members by way of Special Resolution is required for issue of shares under Employees Stock Option Schemes. Since a new Scheme is being introduced in the place of an existing scheme, the Board thought it fit to seek the approval of the Members.

1. DETAILS OF THE NEW INDSIL ESOS,2015 (NEW SCHEME):

a. Brief description of the Scheme:

The new Scheme is similar to the old Scheme except for statutory changes that are required to be made in terms of the ESOS Regulations. The new Scheme envisages issue of options to eligible employees which would get vested and can be exercised by them as per the terms of the Scheme.

b. Total number of Options available for grant:

The notable change in the new Scheme is that the number of Options to be made available for grant to the deserving employees is linked as a percentage (5%) of the paid-up share capital of the Company from time to time such that as the paid-up share capital gets increased, the availability of number of Options also gets enlarged.

c. Identification of classes of employees entitled to participate and be beneficiaries of the Scheme:

Permanent employees of the Company who have been working in India or outside India and who as per the assessment of the Management of the Company perform par excellence and such employees who were earlier covered under the old Scheme including Whole-Time Directors, who qualify for Grant under this Scheme but does not include an employee who is a Promoter or belongs to the Promoter Group. A Director who either by himself/herself or through his/her relative or through any body corporate directly or indirectly holds more than 10% of the outstanding equity capital of the Company or who is a Promoter or belongs to the Promoter Group or an Independent Director is not entitled to Grant under the Scheme. A person who ceases to be an employee of the Company shall not be eligible for Grant.

d. Requirements of Vesting and Period of Vesting:

The Scheme provides two kinds of vesting. One is an accelerated vesting and other one is a graded vesting. Under accelerated vesting, an eligible employees will have the options granted to him or her vested after the expiry of 12 months from the date of the grant and in the graded vesting the eligible employees will have a graded vesting spread over 4 years with the vesting of 25% of the options granted upon completion of each year after the date of vesting.

e. Maximum Period for vesting of options:

As stated above, in accelerated vesting, the maximum period of vesting is 12 months from the date of grant and in graded vesting, the maximum period of vesting is 48 months.

f. Exercise Price:

The Exercise Price shall be a sum equal to the face value of the shares in respect of which the Grantee has exercised Options vested in him irrespective of the market price of those shares at the time of Exercise or as decided by the Compensation Committee of the Board. However, any corporate action resulting in allotment of rights issue, bonus issue, split etc., will be factored while considering the exercise price.

g. Exercise Period and Process of Exercise:

The Exercise Period shall be a period of one year from the respective date of vesting of options.

h. Appraisal process of determining eligible employees:

The appraisal process shall be decided by the Compensation Committee of the Board.

i. Maximum number of options that can be issued per employee and in aggregate :

The maximum number of options that can be granted to the eligible employees under the Scheme shall not at any point of time exceed 5% of the paid-up share capital of the Company from time to time. The maximum number of Options that can be granted to an eligible employees shall be decided by the Compensation Committee from time to time.

j. Administration of the Scheme:

The new Scheme will be administered and implemented through INDSIL ESOS Trust which in turn is governed in terms of Principal Deed of Trust (registered vide Document No.410/2009) dated 6th April, 2009 and as varied as per the Deed of Variation proposed.

k. Amount of loan to be provided to the Trust and the terms thereof :

The Company will provide loans from time to time to the Trust to enable the Trust to acquire shares from the Company equivalent to the number of options granted to the eligible employees and that have been vested as per the terms of the Scheme. The quantum of loan to be granted will be equal to the face value of shares multiplied by the total options granted and vested. The loans so granted will be interest free and the Trust will repay the loan in tranches on the basis of the number of options exercised by the eligible employees.

l. Whether the new Scheme involves issue of shares or acquisition from the secondary market or both :

The new Scheme proposes to issue fresh shares only. No acquisition from the secondary market is proposed in the new Scheme.

m. Confirmation on Accounting Policies:

The new Scheme provides for compliance of Accounting Policies as per the requirement of the ESOS Regulations.

n. Method of valuation of options:

The Compensation Committee has been empowered to devise the method of valuation of options under the new Scheme.

2. ANY INTEREST OR KEY MANAGERIAL PERSONNEL, DIRECTORS OR PROMOTERS IN SUCH SCHEME OR TRUST AND EFFECT THEREOF.

The Key Managerial Personnel and Directors are interested in INDSIL ESOS,2015 only to the extent of stock option granted/to be granted to them, if any.

The Board recommends the Special Resolution set out herewith for approval of the Members of the Company.

Copy of the amended INDSIL ESOS,2015 incorporating the proposed amendments and the Variation Deed of INDSIL ESOS Trust will be available for inspection on all working days (Monday to Saturday) between 9.30 a.m. and 5.30 p.m. at the Registered Office of the Company and Members can view the INDSIL ESOS.2015 in the Company's website from the link www.indsil.com.

**By Order of the Board
For Indsil Hydro Power and Manganese Limited
Sd/-**

**S Mahadevan
Company Secretary
CS Membership No: 6508**

Place: Coimbatore

Date : 02.09.2015

Encl:

1. Postal Ballot Form.
2. Self- addressed postage pre-paid envelope.

Notes / Instructions

1. The Postal Ballot /e-voting Notice is being sent to the Members, whose names appear in the Register of Members/beneficiary position maintained by the depositories as on 4th September, 2015 and voting rights shall be reckoned on the paid up value of shares registered in the name(s) of the Member(s)/Beneficial Owner(s) as on the same date.
2. There will be one Postal Ballot Form for every folio/ client id irrespective of the number of joint holders. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named shareholder and in his absence by the next named shareholder.
3. Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
4. The Board has appointed , Mr. C.V. Madhusudhanan, B.Sc., B.L., FCS., Company Secretary in Practice, Partner, KSR & Co Company Secretaries LLP, Indus Chambers, No.101, Govt Arts College Road, Coimbatore 641 018 as the Scrutinizer for conducting the Postal Ballot /e-voting process in a fair and transparent manner.
5. In Compliance with the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Agreement, the Company is pleased to provide e-voting facility to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. However, e-voting is optional.
6. The shareholders can opt for only one mode of voting i.e., through Postal Ballot or e-voting. If the shareholders decide to vote through Postal Ballot they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, e-voting of such shareholder will be considered and counted and voting through a valid physical Postal Ballot Form will be treated as invalid.
7. The Scrutinizer's decision on the validity of a Postal Ballot/ e-voting will be final.
8. Members who have registered their e-mail and others are being sent through the permitted mode along with the Postal Ballot Form and self addressed postage pre-paid envelope. Members who have received Postal Ballot Notice by e-mail and wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link <http://www.cdslindia.com> or from the policy section on the Company's website www.indsil.com
9. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
10. Upon completion of the scrutiny of the Forms, after collating the votes cast through e-voting and votes cast through Postal Ballot, the Scrutinizer will submit his report to the Managing Director. The result of the Postal Ballot would be announced by the Managing Director and in his absence, by any person authorized by the Managing Director at the Registered Office of the Company situated at Indsil Hydro Power and Manganese Limited, "Indsil House", T.V. Samy Road (West), R.S. Puram, Coimbatore 641 002 within seven days of end of voting. The date of declaration of the results of the Postal Ballot/e-voting by posting the same on the website of the Company will be taken to be the date of passing of the resolution.
11. The said result along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, intimated to the Stock Exchange where the Company's shares are listed and hosted on www.indsil.com and on <http://www.cdslindia.com>.
12. All the documents referred to in accompanying notice and statement setting out material facts shall be open for inspection at the Registered Office of the Company without any fee on all working days (Monday to Saturday) between 9:30 a.m. and 5:30 p.m. from the date of dispatch of notice up to the date of declaration of result of Postal Ballot/ e-voting.
13. **PROCESS FOR MEMBERS OPTING FOR VOTING BY BALLOT**
 - i. Shareholders are requested to carefully read the instructions printed on the Postal Ballot Form before casting their vote and return the Ballot Form, duly completed in all respect and signed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer at KSR & Co Company Secretaries LLP, Indus Chambers, No.101, Govt. Arts College Road, Coimbatore 641 018 not later than 5:00 p.m. on 10th October 2015. The Postal Ballot Forms received after this date will be treated as if reply from the shareholder has not been received. However, envelopes containing Postal Ballot Form, if sent by courier or by registered post or by speed post at the expense of the registered Member will also be accepted, if received within 5:00 p.m. on 10th October 2015. The Postal Ballot Form(s) may also be deposited personally.
 - ii. The votes should be cast either in favour or against the resolution by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick (✓) mark in both the column will render the Form invalid.
 - iii. Please convey your assent/dissent in the Postal Ballot Form. The assent or dissent received in any other Form shall not be considered valid.
 - iv. The Postal Ballot Form should be completed and signed by the Sole/first named shareholder. In the absence of the first named shareholder, in a joint holding the Form may be completed and signed by the next named shareholder. (However, where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named shareholder would be treated as valid).
 - v. In case of shares held by Companies, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution/ authority letter, with signatures of the authorized signatory (ies) duly attested.
 - vi. Incomplete, unsigned, or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer.
 - vii. Shareholders are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
 - viii. Shareholders are requested not to send any other matter along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
 - ix. A shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No.13(i) above.

14 PROCESS FOR MEMBERS OPTING FOR E-VOTING

- i. The voting period begins on 11th September, 2015 at 9:30 a.m. and ends on 10th October, 2015 at 5:00 p.m. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 4th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Members who have not updated their PAN with the Company/ Depository Participant are requested to use the Sequence Number provided at the Postal Ballot Form enclosed herewith, in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy Format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat Form will now reach 'PASSWORD CREATION' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant to 'Indsil Hydro Power and Manganese Limited'
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non - Individual Shareholders and Custodians.
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF Format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xx. Copy of the draft INDSIL ESOS, 2015 will be available for inspection on all working days (Monday to Saturday) between 9:30 a.m. and 5:30 p.m. at the Registered Office of the Company.
- xxi. Members can view the draft INDSIL ESOS, 2015 in the Company's website from the link www.indsil.com.



INDSIL HYDRO POWER AND MANGANESE LIMITED

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 CIN : L27101TZ1990PLC002849

POSTAL BALLOT FORM

Postal Ballot No:

1. Registered Folio Number / DP ID No / Client ID No.* (*Applicable to investors holding shares in dematerialized form)
2. Name and Registered Address of the Sole / First named Member, Including Joint Member(s) If any (IN BLOCK LETTERS)
3. Class & Number of Shares(s) held

I/We, hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot notice dated 2nd September, 2015 of Indsil Hydro Power and Manganese Limited by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark at the appropriate column below:

Sl. No.	Description	No. of equity share (s) held	I/We assent to the Special Resolution (FOR)	I/We dissent to the Special Resolution (AGAINST)
1	Replacement of the INDSIL ESOS, 2008 with INDSIL ESOS, 2015 to be implemented through the existing INDSIL ESOS Trust and Variation of Deed of the Trust.			

Place :

Date :

(Signature of the Member)

E- VOTING Particulars

EVSN (E-Voting Sequence Number)	User ID	Default Pan/Sequence No

Note:

1. Last date for receipt of Postal Ballot forms by Scrutinizer is 10th October, 2015.
2. Please read the instructions attached herewith carefully before exercising your vote.

POSTAGE
WILL BE
PAID BY THE
ADDRESSEE

BUSINESS REPLY ENVELOPE

**BR PERMIT No. : CB-227
CB CENTRAL POST OFFICE
COIMBATORE - 641 018.**



To,

Mr. C.V. Madhusudhanan, B.Sc., B.L., FCS.,
Scrutinizer,
[Unit: INDSIL HYDRO POWER & MANGANESE LTD]
"KSR & Co. Company Secretaries LLP", "Indus Chambers"
#101, Government Arts College Road, Coimbatore - 641 018