



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

30th July, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Dear Sir,

Sub : Intimation of outcome of the meeting of the Board of Directors of the Company held on Thursday, the 30th July, 2020 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref : **Scrip Code 522165**

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We wish to inform you that the Board of Directors of the Company at its meeting held today, 30th July, 2020 have considered and approved the following :-

- a) Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2020 including segment-wise results along with the Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the quarter ended 30th June 2020 have been annexed as **Annexure - 1**.

The Board meeting commenced at 12 Noon and concluded at 8:30 P.M

Kindly take the above on record.

Thanking you
Yours truly

For INDSIL HYDRO POWER AND MANGANESE LIMITED


R Murali

Chief Financial Officer & Compliance Officer

Encl: as above

Unit - I : Factory : VI - 679, Pallatheri, Elapully, PALAKKAD - 678 007, Kerala. Phone : (+91/0) (491) 2583501, 502, 503

Fax : (+91/0) (491) 25831267 E-mail : works@indsil.com

Unit II : Factory : Marakamudidam Mandal, GARBHAM - 535 102, Vizianagaram, Andhrapradesh.

Unit III : Factory : Plot No. : 114 - 125 & 128, Sector C, Urla Industrial Area, RAIPUR - 493 221, Chhattisgarh.

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 ENDED 30TH JUNE 2020

(` in Lakhs except per share data)

S. No.	Particulars	Quarter ended			Year ended
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
		1	2	3	4
	Income from Operations				
1.	Revenue from Operations	746.38	2,543.91	4,017.79	12,768.80
2	Other Income	30.27	(149.32)	410.73	745.35
3	Total Revenue (1+2)	776.65	2,394.59	4,428.51	13,514.16
4.	Expenses :				
	(a) Cost of materials consumed	345.26	1,414.17	2,252.78	8,317.42
	(b) Purchase of Stock - in - trade	-	-	53.06	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(418.87)	375.48	(252.63)	(791.36)
	(d) Employee Benefit Expense	87.66	354.74	334.65	1,374.09
	(e) Finance Costs	494.06	488.49	509.49	2,094.17
	(f) Depreciation & Amortization Expense	169.75	165.40	155.03	678.98
	(g) Other expenses	450.96	1,070.76	1,346.82	4,163.16
	Total Expenses	1,128.83	3,869.05	4,399.20	15,836.46
5	Profit/Loss before Exceptional Items and tax(3-4)	(352.18)	(1,474.46)	29.32	(2,322.31)
6	Exceptional items	-	-	-	-
7	Profit/Loss before tax (5-6)	(352.18)	(1,474.46)	29.32	(2,322.31)
8	Tax expense				
	(a) Current tax	-	-	5.98	-
	(a) Deferred tax	16.36	41.93	1.25	(107.26)
9	Profit/(Loss) for the period from continuing operation (7-8)	(368.54)	(1,516.39)	22.09	(2,215.05)
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)	(368.54)	(1,516.39)	22.09	(2,215.05)
14	Other Comprehensive Income				
	A. (i) Items that wil not be reclassified to profit or loss	-	0.41	(0.10)	0.41
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	(0.00)	(2.16)	-	(5.28)
15	Total Other Comprehensive Income for the period(13+14) (Comprising Profit(Loss) and other Comprehensive Income for the period)	(368.54)	(1,518.14)	21.99	(2,219.92)
16	Paid-up equity share capital (Face value of Rs.10/- each)	2,779.11	2,779.11	2,776.97	2,779.11
17	Reserves (Excluding Revaluation Reserves)				13,036.22
18	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)				
	a) Basic (in Rs.)	(1.33)	(5.46)	0.08	(7.97)
	b) Diluted (in Rs.)	(1.33)	(5.46)	0.08	(7.97)
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.)	(1.33)	(5.46)	0.08	(7.97)
	b) Diluted (in Rs.)	(1.33)	(5.46)	0.08	(7.97)




Notes :

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July, 2020 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 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.
4	The Company has organised the business into two segments viz Ferro Alloys and Power This reporting complies with the Ind AS segment reporting principles.
5	The Smelting plants were not able to work to its potential on account of COVID19 restriction and also on account of worsening markets for its finished goods
6	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 : 30.07.2020

For INDSIL HYDRO POWER AND MANGANESE LIMITED


VINOD NARSIMAN
Managing Director
DIN:00035746


INDSIL HYDRO POWER AND MANGANESE LIMITED.

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STANDALONE SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

FOR THE QUARTER ENDED 30TH JUNE 2020

Particulars	Quarter ended			Year ended
	30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
Rs. In Lakhs				
1. Segment Revenue				
(Net sales/income)				
a) Ferro Alloys	776.65	2,394.39	4,270.92	13,341.32
b) Power	0.00	401.87	470.27	1,965.99
c) Unallocated	-	-	-	-
Total	776.65	2796.26	4,741.19	15,307.31
Less : Inter Segment Revenue	0.00	401.67	312.68	1,793.17
Net Sales/Income from Operations	776.65	2,394.59	4,428.51	13,514.15
2. Segment Results				
(Profit/(Loss) before interest & tax)				
a) Ferro Alloys	-255.57	-1,104.77	183.58	(1,736.97)
b) Power	397.45	118.81	355.22	1,508.82
c) Unallocated	0.00	-	-	-
Sub-Total	141.88	-985.96	538.81	-228.15
Less:				
I) Interest	494.06	488.49	509.49	2,094.17
II) Unallocable expenditure net of other income (including exceptional items)	0.00	-	-	-
III) Unallocable income	0.00	-	-	-
Total Profit/(Loss) before tax	-352.18	-1,474.46	29.32	-2,322.32
3. Segment Assets				
a. Ferro Alloys	28,547.85	28,912.74	32,392.40	28,912.74
b. Power	6,176.81	5,706.23	5,865.23	5,706.23
c. Other unallocable corporate assets	-	-	-	-
Total segment assets	34,724.66	34,618.97	38,257.63	34,618.97
4. Segment Liabilities				
a. Ferro Alloys	15,108.67	14,636.14	11,727.18	14,636.14
b. Power	0.00	-	45.07	-
c. Other unallocable corporate liabilities	-	-	-	-
Total segment liabilities	15,108.67	14,636.14	11,772.25	14,636.14
5. Capital Employed:				
(Segment assets-Segment liabilities)				
a) Ferro Alloys	13,439.18	14,276.59	20,665.22	14,276.59
b) Power	6,176.81	5,706.23	5,820.16	5,706.23
c) Unallocated	-	-	-	-
Total capital Employed	19,615.99	19,982.82	26,485.38	19,982.82
Note:				
1. Previous period figures have been regrouped wherever necessary				
2. Taken on record by the Board of Directors at their meeting held on 30.07.2020				
Place : Coimbatore	For INDSIL HYDRO POWER AND MANGANESE LIMITED			
Date : 30.07.2020	 VINOD NARSIMAN Managing Director DIN:00035746			

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

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS**

Review report to Board of Directors of **INDSIL HYDRO POWER AND MANGANESE LIMITED**.

We have reviewed the standalone statement of unaudited financial results of **INDSIL HYDRO POWER AND MANGANESE LIMITED** ("the Company") for the period ended June 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date: 30-07-2020

UDIN:20019715AAAABL1574

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FBN 093382 S

K.R. RAMAN, FCA.
PARTNER
M. No : 19715

INDSIL HYDRO POWER AND MANGANESE LIMITED

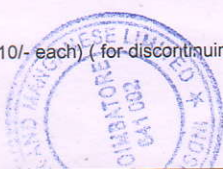
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(in Lakhs except per share data)

S. No.	Particulars	Quarter ended			Year ended
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
		1	2	3	4
	Income from operations				
1.	Revenue from Operations	746.38	10,241.39	16,030.31	51,765.58
2	Other Income	30.27	739.38	448.60	1,307.17
3	Total Revenue (1+2)	776.65	10,980.76	16,478.91	53,072.75
4.	Expenses :				
	(a) Cost of materials consumed	345.26	8,186.70	8,058.01	31,334.37
	(b) Purchase of Stock - in - trade		-	53.06	-
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(418.87)	(642.40)	845.77	(791.35)
	(d) Employee Benefit Expense	88.76	1,194.99	848.96	3,731.37
	(e) Finance Costs	494.06	1,285.59	801.42	3,738.91
	(f) Depreciation & Amortization Expense	169.75	1,071.60	623.23	2,924.24
	(g) Other expenses	450.96	4,481.92	5,206.19	18,562.75
	Total Expenses	1,129.92	15,578.40	16,436.64	59,500.29
5	Profit before Exceptional Items and tax(3-4)	(353.27)	(4,597.64)	42.27	(6,427.54)
6	Exceptional items				
7	Profit / (loss) before tax (5-6)	(353.27)	(4,597.64)	42.27	(6,427.54)
8	Tax expense			5.98	-
	(a) Current tax	16.36	41.93	0.40	(107.26)
	(a) Deferred tax				
9	Net Profit/(Loss) for the period from continuing operation	(369.63)	(4,639.57)	35.89	(6,320.28)
10	Profit/(Loss) from discontinued operations before tax				-
11	Tax expenses of discontinued operations				-
12	Profit/(Loss) from discontinued operation (after tax)				-
13	Share of Profit of Associates and Joint Venture accounted for using equity method	(1,088.33)			
14	Profit / (Loss) for the period (12+13)	(1,457.96)	(4,639.57)	35.89	(6,320.28)
15	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss			0.40	0.40
	(ii) Income-tax relating to items that will not be reclassified to profit or loss				
	B. (i) Items that will be reclassified to profit or loss		(5.28)		(5.28)
	(ii) Income-tax relating to items that will be reclassified to profit or loss		3.12	(0.10)	
16	Total other comprehensive income for the period(14+15) (Comprising Profit(Loss) and other Comprehensive Income for the period)	(1,457.96)	(4,641.33)	35.79	(6,325.16)
	Net Profit attributable to:				
	-Owners		(3,064.06)	28.03	(4,231.90)
	-Non-controlling interests		(1,575.51)	7.86	(2,088.38)
	Total Comprehensive income attributable to:		(4,639.57)	35.89	(6,320.28)
	-Owners		(3,065.81)	27.93	(4,236.78)
	-Non-controlling interests		(1,575.51)	7.86	(2,088.38)
			(4,641.32)	35.79	(6,325.16)
17	Paid-up equity share capital (Face value of equity share capital)	2,779.11	2,779.11	2,776.97	2,779.11
18	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year	-	-	-	17,941.84
19	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing				
	a) Basic (In Rs.)	(5.25)	(11.03)	0.10	(15.23)
	b) Diluted (In Rs.)	(5.25)	(11.03)	0.10	(15.23)
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.)	(5.25)	(11.03)	0.10	(15.23)
	b) Diluted (In Rs.)	(5.25)	(11.03)	0.10	(15.23)



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Notes :

1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July, 2020 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 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.
4	The result is col. 2,3, & 4 represents 100% consolidation. From the Year 2020-21, First quarter, it is done under Ind AS 27 following equity method.
5	The Smelting plants were not able to work to its potential on account of COVID19 restriction and also on account of worsening markets for its finished goods
6	The Palakkad plant was not able to resume operation due to labour unrest and a consequent lockout
7	The above statement includes the results of the following entities: a). Indsil Hydro Global (FZE) b) Indsil Energy Global (FZE)
8	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 : 30.07.2020

For INDSIL HYDRO POWER AND MANGANESE LIMITED


VINOD NARSIMAN
Managing Director
DIN:00035746

PARTNERS :

E.R. RAJARAM, FCA, DISA

K.R. RAMAN, FCA

K.R. RANGARAJAN, FCA

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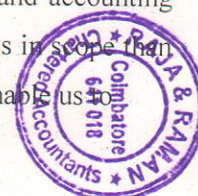
**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED
QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF INDSIL HYDRO POWER AND MANGANESE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 30, 2020 and for the period from 01.04.2020 to 30.06.2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2020 and the corresponding period from 01.04.2020 to 30.06.2020, as reported in these 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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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



PARTNERS :

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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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

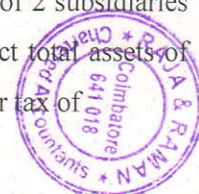
4. The Statement includes the results of the following entities:

- a) Indsil Hydro Power and Manganese Limited – Parent Company
- b) Indsil Energy Global – Wholly Owned Subsidiary
- c) Indsil Hydro Global - Wholly Owned Subsidiary
- d) 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 7 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. It shall be noted that for the quarter ended 30th June 2020, Al Tamman has been treated as a Joint Venture of the company. For the quarter ended 31st March 2020, it was treated as a subsidiary of the company. Hence, the items in the results provided for the quarter ended 30th June 2020 are provided treating Al Tamman as a Joint venture.

7. The consolidated unaudited financial results includes the interim financial statements of 2 subsidiaries which have not been audited by their auditors, whose interim financial statements reflect total assets of Rs. 348.15 Crores as at June 30, 2020 and total revenue of Rs.0, total net profit/(loss) after tax of



RAJA & RAMAN

CHARTERED ACCOUNTANTS

PHONES : 4394591, 2246591
2245591

PARTNERS :

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Rs.(1,09,536) and for the quarter ended June 30, 2020 and for the period from 01.04.2020 to 30.06.2020, respectively, and cash flows (net) of Rs. (8,935) for the period from 01.04.2020 to 30.06.2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (3.53) Crores and total comprehensive income / loss of Rs. (3.53) Crores for the quarter ended and for the period from 01.04.2020 to 30.06.2020, respectively, as considered in the consolidated unaudited financial results as considered in the consolidated unaudited financial results, in respect a joint venture, based on their interim financial statements, which have not been audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

Place : Coimbatore

Date :30-07-2020

UDIN:20019715AAAABM7943

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S

K.R. RAMAN, FCA.
PARTNER
M. No : 19715