



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

September 20, 2024

To
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 522165

Dear Sir/ Madam,

Sub: Proceedings of the 34th Annual General Meeting of the Company held on September 20, 2024, through video conferencing / other audio-visual means

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 34th Annual General Meeting ("AGM") of the Company was duly held on Friday, September 20, 2024 at 12:15 PM (IST) through video conferencing (VC) / other audio visual means (OAVM) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA Circulars') and Securities and Exchange Board of India ('SEBI Circulars') respectively from time to time permitting the conduct of the Annual General Meeting through VC/OAVM facility and as per the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the proceedings of the meeting are given hereunder:

The following persons were present at the meeting through VC/ OAVM:

1. Mr. Vinod Narsiman, Non-Executive Director
2. Mr. S. Varadarajan, Non-Executive Director
3. Mrs. T. Kalaivani, Independent Director and Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee
4. Mr. R. Narasimhan, Independent Director
5. Mr. R. Murali, Chief Financial Officer
6. Mr. U Kalidoss, Company Secretary

Ms. K. R. Divya, Chartered Accountant of M/s. Divya K R & Associates, Statutory Auditors, and Mr. M D Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Scrutinizer and Secretarial Auditors also participated in the meeting from their respective locations.



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A total of 36 members representing 1,75,43,473 equity shares attended the meeting through the video conferencing / other audio-visual means.

Mr. Vinod Narsiman, Director of the Company chaired the meeting and welcomed all the members.

He stated that the requisite quorum was present through video conference and then called the meeting to order and proceeded to conduct the meeting.

He informed the members that the meeting was being conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility in compliance with the framework issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India through their respective circulars. He further informed that the proceedings of the meeting were being recorded and the recorded video would be posted on the website of the Company.

He then, briefed the members about the procedure for participation in the meeting through video conferencing and stated that the Company had availed the facility provided by National Securities Depository Limited for holding the AGM through VC / OAVM and for remote e-voting as well as e-voting during the AGM.

He then proceeded to explain the process of e-voting during the meeting and informed that the Company had provided the members with the facility to cast their vote on all the resolutions as set out in the Notice of AGM through the remote e-voting system administered by M/s. National Securities Depository Limited during the period from 17th September 2024 to 19th September 2024.

He further informed that the facility for voting at the meeting was also provided to members present in the meeting and who had not cast their votes through remote e-voting.

He further stated that Mr. M D Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore has been appointed as the Scrutinizer for the e-voting process.

He further briefed the members regarding the question-and-answer session and also informed to the members that based on the reasons of business exigency / urgency, the Board of Directors of the Company have decided that the 'Special Business Items' included in the notice convening the meeting was unavoidable, hence was being considered at the meeting.

The Chairman then proceeded to introduce the directors, statutory auditors, secretarial auditors, scrutinizer and key managerial personnel who were present at the meeting and informed that Mr. K. Ramakrishnan, Whole-Time Director, Mrs. Gayatri Vijaikumar, Independent Director were unable to attend the meeting due to their pre-occupation.



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He further informed that since there was no physical attendance of the members, the requirement of appointment of proxies was not applicable for the meeting.

The Chairman then informed that he was satisfied with the facilities provided to the members of the Company for participating in the meeting through video conferencing and that the Company had taken all efforts to enable the members to participate and vote on the item being considered in the meeting.

He further informed the members that the Registers as required under the Companies Act, 2013 have been made available electronically for inspection by the members during the AGM and that the Company had received a Certificate from the Secretarial Auditors of the Company that the Indsil Hydro Power and Manganese Limited Employee Stock Option Scheme 2018 has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolutions passed by the members in this regard.

He further informed that since the notice of the meeting along with the financial statements for the year ended March 31, 2024, and Boards' Report were already circulated to the members, the same was taken as read.

Further, as the Statutory Audit Report and the Secretarial Audit Report for the financial year ended March 31, 2024, were also sent through electronic mode to the members, the same was taken as read by the Chairman. He further added that a suitable reply was provided in the Boards' Report for the remarks made by the Secretarial Auditors.

The Chairman then addressed the members regarding the performance of the Company.

Thereafter, the following items of business as mentioned in the AGM Notice dated August 9, 2024, were transacted at the meeting.

Ordinary Business:

1. Adoption of the audited Standalone and Consolidated Annual Financial Statements including Statement of Profit and Loss (including other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the financial year ended March 31, 2024, the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditor's thereon. (Ordinary Resolution)



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2. Confirmation of the interim dividend of 6% already paid as the final dividend on the 8% Cumulative Redeemable Preference Shares of Rs. 10/- each for the financial year ended 31st March 2024. (Ordinary Resolution)
3. Reappointment of Sri K Ramakrishnan (DIN: 02797842) as a Director on retirement by rotation. (Ordinary Resolution)

Special Business:

4. Ratification of remuneration payable to Sri. B Venkateswar (Membership No.27622), Cost Auditor of the Company for the financial year 2024-2025. (Ordinary Resolution)

Since Mr. Vinod Narsiman was interested in the forthcoming subjects, he requested Mr. Kalidoss U, Company Secretary to conduct the proceedings.

5. Approval for entering into transactions with Sunmet Holdings India Private Limited, a related party of the Company. (Ordinary Resolution)
6. Approval for payment of commission/ compensation to the Non-Executive Directors of the Company for a term of three (3) financial years commencing from 1st April 2024. (Special Resolution)

The subjects being transacted, Mr. Kalidoss U, Company Secretary requested Mr. Vinod Narsiman to continue with the rest of the proceedings.

The Chairman then requested the members to take note of text of the resolutions along with explanatory statement as provided in the Notice which was circulated to the members.

He further proceeded to explain the procedure to be followed by the shareholders for the question-and-answer session and then opened the floor for the registered speaker shareholders to raise their queries.

Accordingly, the shareholders raised their queries, and the Chairman clarified the queries raised by the shareholders. Upon the conclusion of the question-and-answer session, the Chairman then continued with the rest of the proceedings.



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He further informed the members that the e-voting facility on the platform of National Securities Depository Limited would remain open for the next 15 minutes to enable those shareholders who had not cast their vote, to vote on the resolutions set out in the Notice.

He further informed that the results would be declared, after considering both remote e-voting and e-voting during the meeting, within 2 working days and the consolidated Scrutinizers' Report would be placed on the Company's website and on the website of National Securities Depository Limited and the results would also be intimated to the Stock Exchange.

The Chairman then extended a vote of thanks to all the Shareholders, Directors, Scrutinizer and Auditors who participated in the meeting through VC and declared the meeting as closed at 12:55 PM.

Kindly take this intimation on record.

Thanking you

Yours faithfully

For INDSIL HYDRO POWER AND MANGANESE LIMITED

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AN KALIDOSS

Digitally signed by
ULAGANATHAN KALIDOSS
Date: 2024.09.20 20:00:38
+05'30'

U KALIDOSS

COMPANY SECRETARY AND COMPLIANCE OFFICER