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

May 25, 2026

To

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 522165

Dear Sir/Madam,

Sub: Outcome of the Meeting of Board of Directors pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held on May 25, 2026, inter alia, had approved the following:

1. Audited financial results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2026. In this connection we are enclosing herewith copy of the audited financial results (Standalone and Consolidated) including segment wise results for the quarter and year ended March 31, 2026, along with unmodified Report of the Auditors thereon as **Annexure 1**.

2. Recommended a dividend of Rs.0.60 per share (6%) on the equity shares of Rs.10/- each fully paid-up for the year ended 31st March 2026, subject to the approval of shareholders at the ensuing Annual General Meeting.

3. Approved the appointment of Sri. B. Venkateswar, Practicing Cost Accountant as the Cost Auditor of the Company for the financial year 2026-27.

4. Approved the appointment of M/s. R Rahul Jain & Co., Chartered Accountants as the Internal Auditors of the Company for the financial year 2026-27.

5. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommended the re-appointment of Smt. T Kalaivani (DIN: 09706304) as an Independent Director of the Company for a second term of 5 consecutive years with effect from 19th August 2027, not liable to retire by rotation, subject to approval of the shareholders of the Company at the ensuing Annual General meeting.

   Further, Smt. T Kalaivani (DIN: 09706304) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.

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6. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommended the re-appointment of Smt. Gayatri Vijaikumar (DIN: 09659550) as an Independent Director of the Company for a second term of 5 consecutive years with effect from 19th August 2027, not liable to retire by rotation, subject to approval of the shareholders of the Company at the ensuing Annual General meeting.

   Further, Smt. Gayatri Vijaikumar (DIN: 09659550) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.

   The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, in respect of the Item Nos. 3, 4, 5 & 6 is enclosed as **Annexure**.

7. The 36th Annual General Meeting of the Company for the financial year ended March 31, 2026, is scheduled to be held on Thursday, September 17, 2026, through Video conference ('VC')/Other Audio-Visual Means (OAVM).

8. The Register of Members and Share Transfer Books of the company will remain closed from Friday, September 11, 2026, to Thursday, September 17, 2026, (both days inclusive) for the purpose of determining the eligibility of the equity shareholders for the dividend, if approved by the shareholders. The record date for determining the members eligible to receive the aforesaid dividend will be Thursday, 10th September 2026.

The Board meeting commenced at 2.00 PM and concluded at 5.00 PM.

The above information will be made available on the Company's website www.indsil.com.

Kindly take the above on record.

Yours truly
For INDSIL HYDRO POWER AND MANGANESE LIMITED

ULAGANATHAN KALIDOSS
Digitally signed by ULAGANATHAN KALIDOSS
Date: 2026.05.25 18:56:17 +05'30'

KALIDOSS U
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: as above

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Declaration under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026

I, R Muthiah, Chief Financial Officer of the Company, hereby declare that the Statutory Auditor of the Company, M/s. Divya K R and Associates (Firm Registration No. 027280S), Chartered Accountant, Coimbatore has submitted an unmodified/unqualified opinion on the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2026.

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Date: 25.05.2026
Place: Coimbatore

R Muthiah
Chief Financial Officer

INDSIL HYDRO POWER AND MANGANESE LIMITED

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PH.No.0422-4522922, Fax No.0422-4522925, CIN-L27101TZ1990PLC002849, Website : www.indsil.com; Email : indsilho@indsil.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(` in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	**31/03/2026 (Audited)**	31/03/2025 (Audited)
		1	2	3	**4**	5
	Income from Operations					
1.	Revenue from Operations	**3,779.11**	3,629.24	3,210.04	**15,151.79**	12,754.85
2	Other Income	**124.00**	65.52	128.66	**308.50**	11,068.27
3	**Total Income (1+2)**	**3,903.11**	3,694.76	3,338.70	**15,460.28**	23,823.12
4.	**Expenses :**					
	(a) Cost of materials consumed	**2,144.14**	2,200.97	1,931.03	**8,886.01**	7,808.31
	(b) Purchase of Stock - in - trade	**-**	-	-		
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	**280.82**	(15.33)	192.26	**248.80**	86.97
	(d) Employee Benefit Expense	**420.05**	336.72	451.71	**1,418.37**	1,362.49
	(e) Finance Costs	**0.03**	0.16	185.26	**1.84**	325.76
	(f) Depreciation & Amortization Expense	**75.38**	77.12	72.36	**302.32**	296.80
	(g) Other expenses	**823.77**	730.07	1,121.14	**3,081.81**	4,194.19
	Total Expenses	**3,744.19**	3,329.72	3,953.77	**13,939.14**	14,074.52
5	**Profit/Loss before Exceptional Items and tax(3-4)**	**158.91**	365.04	(615.06)	**1,521.14**	9,748.60
6	Exceptional items	**-**		632.64	**-**	632.64
7	**Profit/Loss before tax (5-6)**	**158.91**	365.04	(1,247.70)	**1,521.14**	9,115.96
8	Tax expense					
	(a) Current tax	**38.59**	10.59	1,055.96	**49.17**	1,280.85
	(b) Deferred tax	**10.96**	(33.23)	221.50	**(27.75)**	227.19
9	**Profit/(Loss) for the period from continuing operation (7-8)**	**109.37**	387.68	(2,525.16)	**1,499.71**	7,607.92
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)**	**109.37**	387.68	(2,525.16)	**1,499.71**	7,607.92
14	Other Comprehensive Income					
	A. (i) Items that wil not be reclassified to profit or loss	**(17.56)**		53.47	**(17.53)**	51.92
	(ii) Income-tax relating to items that will not be reclassified to profit or los	**(13.29)**	2.32	9.91	**(9.82)**	17.82
	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	**-**				
15	**Total Other Comprehensive Income for the period(13+14) (Comprising Profit(Loss) and other Comprehensive Income for the**	**78.51**	**390.00**	(2,461.78)	**1,472.37**	7,677.66
16	Paid-up equity share capital (Face value of Rs.10/- each)	**2,779.11**	2,779.11	2,779.11	**2,779.11**	2,779.11
17	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year				15,682.03	8,438.15
18	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)					
	a) Basic (in Rs.)	**0.39**	1.39	(9.09)	**5.40**	27.38
	b) Diluted (in Rs.)	**0.39**	1.39	(9.09)	**5.40**	27.38
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.)	**0.39**	1.39	(9.09)	**5.40**	27.38
	b) Diluted (in Rs.)	**0.39**	1.39	(9.09)	**5.40**	27.38

Notes :

1. The Board of Directors have recommended a final dividend of 6% (Rs. 0.60 per share of the face value of Rs.10/- each) for the financial year 2025-26 subject to the approval of shareholders in the ensuing Annual General Meeting.

2. Effective from 21st November 2025 the Government of India has consolidated multiple existing labour laws into a unified frame work comprising four labour codes collectively referred to as "New Labour Codes". Under Ind AS -19 and as per the guidance issued by ICAI changes to employee benefit Plans arising from Legislative amendment constitute of Plan amendment, requiring recognizing of past service cost immediately in the statement of P&L. The New Labour code has resulted in estimated one time increase in provision for employee benefits as per actuarial valuation report.

3	The above financial results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 25th May 2026
4	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 recognized accounting practices and policies to the extent applicable.
5	The figures for the previous periods have been re-grouped /re-arranged wherever necessary to make them comparable with those of current period.
6	The format for audited quarterly/ year ended 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.
7	The Company has organized the business into two segments viz Ferro Alloys and Power. This reporting complies with the Ind AS segment reporting principles.

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore
Date : 25.05.2026

VINOD NARSIMAN
Whole-time Director
DIN : 00035746

INDSIL HYDRO POWER AND MANGANESE LIMITED.

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STANDALONE SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
1. Segment Revenue					
(Net sales/income)					
a) Ferro Alloys	**3,903.11**	3,694.76	3,338.70	**15,460.28**	23,823.12
b) Power	**505.63**	555.38	469.05	**2,476.74**	2,139.42
c) Unallocated	-		-	-	-
Total	**4408.74**	4250.14	3,807.75	**17,937.02**	25,962.54
Less : Inter Segment Revenue	**505.63**	555.38	469.05	**2,476.74**	2,139.42
Net Sales/Income from Operations	**3,903.11**	3,694.76	3,338.70	**15,460.28**	23,823.12
2. Segment Results					
(Profit/(Loss) before interest & tax)					
a) Ferro Alloys	**(96.86)**	(363.06)	(1,366.55)	**(756.12)**	7,433.82
b) Power	**255.79**	728.26	304.11	**2,279.10**	2,007.90
c) Unallocated	**0.00**	-	-	-	-
Sub-Total	**158.94**	365.20	(1,062.44)	**1,522.98**	9,441.72
Less:					
I) Interest	**0.03**	0.16	185.26	**1.84**	325.76
II) Unallocable expenditure net of other income (including exceptional items)	**0.00**	-	-	-	-
III) Unallocable income	**0.00**	-	-	-	-
Total Profit/(Loss) before tax	**158.91**	365.04	(1,247.70)	**1,521.14**	9,115.96
3. Segment Assets					
a. Ferro Alloys	**21,620.95**	20,471.24	21,154.76	**21,620.95**	21,154.76
b. Power	**1,082.14**	1,360.62	1,166.39	**1,082.14**	1,166.39
c. Other unallocable corporate assets	-	-	-	-	
Total segment assets	**22,703.09**	21,831.87	22,321.15	**22,703.09**	22,321.15
4. Segment Liabilities					
a. Ferro Alloys	**1,541.79**	798.03	2,495.75	**1,541.79**	2,495.75
b. Power	-	-	-	-	-
c. Other unallocable corporate liabilities	-	-	-	-	-
Total segment liabilities	**1,541.79**	798.03	2,495.75	**1,541.79**	2,495.75
5. Capital Employed:					
(Segment assets-Segment liabilities)					
a) Ferro Alloys	**20,079.16**	19,673.21	18,659.01	**20,079.16**	18,659.01
b) Power	**1,082.14**	1,360.62	1,166.39	**1,082.14**	1,166.39
c) Unallocated	-	-	-	-	-
Total capital Employed	**21,161.30**	21,033.83	19,825.41	**21,161.30**	19,825.41

Note:

1. Previous period figures have been regrouped wherever necessary
2. Taken on record by the Board of Directors at their meeting held on 25.05.2026

Place : Coimbatore

Date : 25.05.2026

For INDSIL HYDRO POWER AND MANGANESE LIMITED

VINOD NARSIMAN

Whole-time Director

DIN : 00035746

M/S. INDSIL HYDRO POWER AND MANGANESE LIMITED

CIN : L27101TZ1990PLC002849

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2026

S.No.	Particulars	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
		₹ in Lakhs	
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit / (loss) before tax	1,521.14	9,115.96
	Adjustments for non-cash non-operating items	-	632.64
	Interest Income	(69.49)	(94.51)
	Income from MF	5.26	(117.30)
	Depreciation	302.32	296.80
	Profit/ Loss on sale of assets/Investments	(150.84)	(10,783.75)
	Interest & other financial charges	1.84	325.76
	Provision for gratuity and Encashment of earned leave	17.97	(41.80)
	Other Non - Cash Items	(143.21)	43.96
	OCI items (+) tax there on	(28.80)	54.83
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,456.19	(567.42)
	Adjustments for changes in		
	Current Assets:		
	Inventories	199.84	210.67
	Trade receivables	(128.88)	147.30
	Other current assets	(4.43)	10.44
	Current tax assets	(3.65)	(0.49)
	Current Liabilities:		
	Trade Payables	513.25	(34.74)
	Other current liabilities	(235.53)	388.87
	Current Provisions	(1,231.67)	-
	Other Non - Cash Items		-
	Cash generated from operations	565.13	154.63
	Adj: Income Tax	(49.17)	(1,280.85)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	515.96	(1,126.22)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(329.17)	(91.77)
	Investments made during the year (ST)	(1,512.44)	2,274.86
	Investments made during the year (LT)	39.54	(60.90)
	Interest received	64.23	211.81
	Dividend Income		
	Profit/ Loss on sale of assets/Investments	150.84	10,783.75
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,587.01)	13,117.76
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of share capital	-	(1,500)
	Repayment of Long term borrowings	-	(3,077.86)
	Increase in Long term Borrowings	17.98	(41.79)
	Financial Charges & Interest	(1.84)	(325.76)
	Increase/(decrease) in Deferred Tax	(37.56)	245.02
	Increase/(decrease) in Short term loans and advances	(635.62)	178.00
	Increase/(decrease) in Long term loans and advances	1,782.96	(697.99)
	Increase/(decrease) in Other bank balances (non cash euivalents)	(15.24)	(83.68)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,110.68	(5,304.06)
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	39.62	6,687.48
	Cash and Cash Equivalents as on 01.04.2025 (Opening Balance)	302.45	(6,385.03)
	Cash and Cash Equivalents as on 31.03.2026 (Closing Balance)	342.07	302.45

Note :

i) Cash and cash equivalents included in the cash flow statement comprise the following Balance sheet figures:

	31.03.2026	31.03.2025
Cash in Hand and balance with Banks	342.07	302.44
Short term Investments in debt based liquid funds	-	
(-) Short term borrowings	-	-
	342.07	302.44

VINOD NARSIMAN

Whole-time Director

DIN : 00035746

Place : Coimbatore

Date: 25.05.2026

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

	Particulars	(Audited) 31/03/2026	(Audited) 31/03/2025
	ASSETS		
(1)	**Non-current Assets**		
(a)	Property, Plant and Equipment	4,899.36	4,679.18
(b)	Capital Work in Progress	55.19	248.16
(c)	Other Intangible Asets	0.95	1.30
(d)	Financial Assets		
	(i) Investments		
	a) Investment in subsidiaries	1.00	-
	b) Other Investments	67.36	107.90
	(ii) Other financial assets	711.58	1,998.12
(e)	Deferred tax assets (net)	660.45	622.88
(f)	Other non-current assets	776.51	1,272.92
	Sub-total (1)	7,172.39	8,930.48
(2)	**Current Assets**		
(a)	Inventories	10,909.85	11,109.69
(b)	Financial Assets		
	(i) Investments	3,161.30	1,648.86
	(ii) Trade receivables	244.79	115.91
	(iii) Cash and Cash equivalents	342.07	302.44
	(iv) Bank balances other than (iii) above	195.47	180.23
	(iv) Others financial assets	650.74	15.13
(c)	Current Tax Assets (Net)	22.05	18.40
(d)	Assets classified as held for sale		
(e)	Other current assets	4.43	-
	Sub-total (2)	15,530.70	13,390.66
	Total Assets	22,703.09	22,321.13
	EQUITY AND LIABILITIES		
(1)	**Equity**		
(a)	Equity Share Capital	2,779.11	2,779.11
(b)	Other Equity	16,999.96	15,682.03
	Sub-total Equity	19,779.07	18,461.14
(2)	**Non-current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	(iii) Others		
	(b) Provisions	1,382.23	1,364.26
	(c) Deferred Tax Liabilities (Net)		
	(d) Other Non Current Liabilities		-
	Sub-total (1)	1,382.23	1,364.26
(3)	**Current liabilites**		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables		
	a) Outstanding dues of micro and small enterprises	-	-
	b) Outstanding dues other than (a) above	711.31	198.06
	(Iii) Other Financial Liabilities		
	(b) Other Current Liabilities	781.31	1,016.83
	(c) Provisions	49.18	1,280.83
	Sub-total (2)	1,541.79	2,495.73
	Total Equity and Liabilities	22,703.09	22,321.13

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore

VINOD NARSIMAN
Whole-time Director
DIN : 00035746

Date : 25.05.2026

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Indsil Hydro Power and Manganese Limited ("the Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Indsil Hydro Power and Manganese Limited**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Year to Date Standalone Financial Results of Indsil Hydro Power and Manganese Limited ("the Company") for the quarter and year ended 31st March, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the Year ended 31st March, 2026:

i. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year then ended 31st March, 2026.

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of Standalone Financials results* section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Board of Directors for this Statement

This accompanying Statement which includes the Standalone Financials Results for the year ended 31st March, 2026 is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Standalone Financial Results for the year ended 31st March, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2026 that gives true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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

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KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in

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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the year ended 31st March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

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resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of the disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably

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knowledgeable user of the Standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulation.

We draw attention to the changes in the shareholding pattern of the Company during the year, pursuant to which the Company has ceased to be a subsidiary of Sunmet Holdings Private Limited (50.11%) and is now classified as an associate company (49.95%) of the said entity in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting standards.

DIVYA K R AND ASSOCIATES
Chartered Accountant

No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in

Our opinion on the Audit of the Standalone Financials Results for the year ended 31st March, 2026 is not modified in respect of this matter.

For DIVYA K R AND ASSOCIATES
Chartered Accountants
Firm Registration No: 027280S

Divya K. R
Proprietor
Membership No.:228896

Place: Coimbatore

Date: 25th May, 2026

UDIN: 26228896IZVKMN8926

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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2026

(` in Lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended	
		31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
		1	2	3	4	5
	Income from operations					
1.	Revenue from Operations	3,779.11	3,629.24		15,151.79	
2	Other Income	124.00	65.52		308.50	
3	**Total Revenue (1+2)**	3,903.11	3,694.76	-	15,460.28	-
4.	**Expenses :**					
	(a) Cost of materials consumed	2,144.14	2,200.97		8,886.01	
	(b) Purchase of Stock - in - trade	-	-		-	
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	280.82	(15.33)		248.80	
	(d) Employee Benefit Expense	420.05	336.72		1,418.37	
	(e) Finance Costs	0.03	0.16		1.84	
	(f) Depreciation & Amortization Expense	75.38	77.12		302.32	
	(g) Other expenses	823.77	730.07		3,081.81	
	Total Expenses	3,744.19	3,329.72	-	13,939.14	-
5	**Profit before Exceptional Items and tax(3-4)**	158.91	365.04	-	1,521.14	-
6	Exceptional items	-	-	-	-	-
7	**Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures and Tax**	158.91	365.04	-	1,521.14	-
		-	-	-	-	-
8	**Share of Profit/(Loss) of Joint Ventures**	-	-	-	-	-
9	**Profit/(Loss) before Tax**	158.91	365.04	-	1,521.14	-
10	Tax expense					
	(a) Current tax	38.59	10.59		49.17	
	(b) Deferred tax	10.96	(33.23)		(27.75)	
11	Net Profit/(Loss) for the period from continuing operation	109.37	387.68	-	1,499.71	-
12	Profit/(Loss) from discontinued operations before tax					
13	Tax expenses of discontinued operations					
14	Profit/(Loss) from discontinued operation (after tax)	109.37	387.68	-	1,499.71	-
15	Other Comprehensive Income					
	A. (i) Items that wil not be reclassified to profit or loss	(17.56)	-		(17.53)	
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(13.29)	2.32		(9.82)	
	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	-			-	
16	**Total other comprehensive income for the period(14+15) (Comprising Profit(Loss) and other Comprehensive Income for the period)**	78.51	390.00		1,472.37	-
	Net Profit attributable to:					
	-Owners	109.37	387.68	-	1,499.71	-
	-Non-controlling interests					
		109.37	387.68	-	1,499.71	-
	Total Comprehensive income attributable to:		-			
	-Owners	78.51	390.00	-	1,472.37	-
	-Non-controlling interests					
		78.51	390.00	-	1,472.37	-
17	Paid-up equity share capital (Face value of equity share capital)	2,779.11	2,779.11		2,779.11	
18	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Year	-	-	-		
19	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operation)					
	a) Basic (In Rs.)	0.39	1.39	-	5.40	-
	b) Diluted (In Rs.)	0.39	1.39	-	5.40	-
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.)	0.39	1.39	-	5.40	-
	b) Diluted (In Rs.)	0.39	1.39	-	5.40	-

Notes :

1	The Board of Directors have recommended a final dividend of 6% (Rs. 0.60 per share of the face value of Rs.10/- each) for the financial year 2025-26 subject to the approval of shareholders in the ensuing Annual General Meeting.
2	The Consolidated financial results for the quarter and year ended 31.03.2026 includes financial results of Wholly Owned Subsidiary Company - Indsil Infrastructure Limited

3	Effective from 21st November 2025 the Government of India has consolidated multiple existing labour laws into a unified frame work comprising four labour codes collectively referred to as "New Labour Codes". Under Ind AS -19 and as per the guidance issued by ICAI changes to employee benefit Plans arising from Legislative amendment constitute of Plan amendment, requiring recognizing of past service cost immediately in the statement of P&L. The New Labour code has resulted in estimated one time increase in provision for employee benefits as per actuarial valuation report.
4	The above financial results, have been reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 25th May 2026
5	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 recognized accounting practices and policies to the extent applicable.
6	The figures for the previous periods have been re-grouped /re-arranged wherever necessary to make them comparable with those of current period.
7	The format for audited quarterly/ year ended 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.
8	The Company has organized the business into two segments viz Ferro Alloys and Power. This reporting complies with the Ind AS segment reporting principles.
9	The figures for the corresponding previous period in the Consolidated Statement of P&L are not applicable as this is the first period for which consolidation is being carried out. Consequently, the financial figures for the current period are not comparable with the previous period.

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore
Date : 25.05.2026

VINOD NARSIMAN
Whole-time Director
DIN : 00035746

INDSIL HYDRO POWER AND MANGANESE LTD

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

CONSOLIDATED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS ON 31/03/2026

(₹ in lakhs)

	Particulars	(Audited) 31/03/2026	(Audited) 31/03/2025
	ASSETS		
(1)	**Non-current Assets**		
(a)	Property, Plant and Equipment	4,899.36	
(b)	Capital Work in Progress	55.19	
(c)	Other Intangible Asets	0.95	
(d)	Financial Assets		
	(i) Investments		
	a) Investment in subsidiaries	-	
	b) Other Investments	67.36	
	(ii) Other financial assets	711.58	
(e)	Deferred tax assets (net)	660.45	
(f)	Other non-current assets	776.51	
	Sub-total (1)	7,171.39	
(2)	**Current Assets**		
(a)	Inventories	10,909.85	
(b)	Financial Assets		
	(i) Investments	3,161.30	
	(ii) Trade receivables	244.79	
	(iii) Cash and Cash equivalents	343.07	
	(iv) Bank balances other than (iii) above	195.47	
	(iv) Others financial assets	650.74	
(c)	Current Tax Assets (Net)	22.05	
(d)	Assets classified as held for sale		
(e)	Other current assets	4.43	
	Sub-total (2)	15,531.70	
	Total Assets	22,703.09	
	EQUITY AND LIABILITIES		
(1)	**Equity**		
(a)	Equity Share Capital	2,779.11	
(b)	Other Equity	16,999.96	
	Sub-total Equity	19,779.07	
(2)	**Non-current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	-	
	(ii) Trade Payables		
	(iii) Others		
	(b) Provisions	1,382.23	
	(c) Deferred Tax Liabilities (Net)		
	(d) Other Non Current Liabilities		
	Sub-total (1)	1,382.23	
(3)	**Current liabilites**		
	(a) Financial Liabilities	-	
	(i) Borrowings	-	
	(ii) Trade Payables		
	a) Outstanding dues of micro and small enterprises	-	
	b) Outstanding dues other than (a) above	711.31	
	(Iii) Other Financial Liabilities		
	(b) Other Current Liabilities	781.31	
	(c) Provisions	49.18	
	Sub-total (2)	1,541.79	
	Total Equity and Liabilities	22,703.09	

The figures for the corresponding previous period in the Consolidated Statement of Balance sheets are not applicable as this is the first period for which consolidation is being carried out. Consequently, the financial figures for the current period are not comparable with the previous period.

For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place : Coimbatore

Date : 25.05.2026

VINOD NARSIMAN
Whole-time Director
DIN : 00035746

M/S. INDSIL HYDRO POWER AND MANGANESE LIMITED

CIN : L27101TZ1990PLC002849

CONSOLIDATED FINANCIALS CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2026

S.No.	Particulars	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
		₹ in Lakhs	
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit / (loss) before tax	1,521.14	
	Adjustments for non-cash non-operating items	-	
	Interest Income	(69.49)	
	Income from MF	5.26	
	Depreciation	302.32	
	Profit/ Loss on sale of assets/Investments	(150.84)	
	Interest & other financial charges	1.84	
	Provision for gratuity and Encashment of earned leave	17.97	
	Other Non - Cash Items	(143.21)	
	OCI items (+) tax there on	(28.80)	
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,456.19	
	Adjustments for changes in		
	Current Assets:		
	Inventories	199.84	
	Trade receivables	(128.88)	
	Other current assets	(4.43)	
	Current tax assets	(3.65)	
	Current Liabilities:		
	Trade Payables	513.25	
	Other current liabilities	(235.11)	
	Current Provisions	(1,231.67)	
	Other Non - Cash Items		
	Cash generated from operations	565.11	
	Adj: Income Tax	(49.17)	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	515.94	
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(329.17)	
	Investments made during the year (ST)	(1,512.44)	
	Investments made during the year (LT)	40.55	
	Interest received	64.23	
	Dividend Income		
	Profit/ Loss on sale of assets/Investments	150.84	
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,586.00)	
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase in Long term Borrowings	17.98	
	Financial Charges & Interest	(1.84)	
	Increase/(decrease) in Deferred Tax	(37.56)	
	Increase/(decrease) in Short term loans and advances	(635.62)	
	Increase/(decrease) in Long term loans and advances	1,782.96	
	Increase/(decrease) in Other bank balances (non cash euivalents)	(15.24)	
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,110.68	
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	40.61	
	Cash and Cash Equivalents as on 01.04.2025 (Opening Balance)	302.45	
	Cash and Cash Equivalents as on 31.03.2026 (Closing Balance)	343.06	

Note :

i) Cash and cash equivalents included in the cash flow statement comprise the following Balance sheet figures:

		31.03.2026	31.03.2025
	Cash in Hand and balance with Banks	343.06	
	Short term Investments in debt based liquid funds	-	
	(-) Short term borrowings	-	-
		343.06	-

The figures for the corresponding previous period in the Consolidated Statement of Cash Flows are not applicable as this is the first period for which consolidation is being carried out. Consequently, the financial figures for the current period are not comparable with the previous period

VINOD NARSIMAN

Whole-time Director

DIN : 00035746

Place : Coimbatore

Date: 25.05.2026

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

Independent Auditors' Report on audit of the Consolidated Financial Results for the year ended 31st march 2026 of the company pursuant to the regulation 33 of the Securities Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015, as amended.

**To
The Board of Directors
Indsil Hydro Power and Manganese Limited.
Coimbatore.**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of **INDSIL HYDRO POWER AND MANGANESE LIMITED** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March , 2026, attached herewith ,being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

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a) include the annual financial results of the following entities:
- Indsil Hydro Power and Manganese Limited – Parent Company
- Indsil Infrastructure Limited – Wholly Owned Subsidiary

b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c) give a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Annual Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results:

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated annual financial results that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 respective Consolidated annual financial results that give a true and fair view and are free from material

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
KRISHNASWAMY NAGAR,
COIMBATORE – 641 045
PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated annual financial results by the Board of Directors of the holding company, as aforesaid.

In preparing the Consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Annual Financial Results:

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence

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obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the Consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Consolidated annual financial statements of the entities within the Group to express an opinion on the Consolidated annual financial results. For the entities included in the consolidated annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

DIVYA K R AND ASSOCIATES
Chartered Accountant

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Materiality is the magnitude of misstatements in the Consolidated annual financial results, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated annual financial results.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

DIVYA K R AND ASSOCIATES
Chartered Accountant

**No.21, NORTH END ROAD,
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Email: cadivya@outlook.in**

Other Matters

The consolidated financial results include the audited financial statements/financial information of INDSIL INFRASTRUCTURE LIMITED, a newly incorporated wholly-owned subsidiary, whose financial statements/financial information reflect total assets of Rs.1,00,000 as at 31st March 2026, total revenues are NIL, for the period from 23rd October 2025 to 31st March 2026, as considered in the consolidated financial results. This financial statements/financial information are audited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such audited financial statements/financial information certified by the Management. In our opinion and according to the information and explanations given to us by the Management, this financial statements/financial information are not material to the Group.

We also draw attention to the changes in the shareholding pattern of the Company during the year, pursuant to which the Company has ceased to be a subsidiary of Sunmet Holdings Private Limited (50.11%) and is now classified as an associate company (49.95%) of the said entity in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting standards.

DIVYA K R AND ASSOCIATES
Chartered Accountant

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PAN: ALQPD 6961 J
Email: cadivya@outlook.in**

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

For DIVYA K R AND ASSOCIATES
Chartered Accountants
Firm Registration No: 027280S

Divya K. R
Proprietor
Membership No.:228896

Place: Coimbatore
Date: 25.05.2026
UDIN: 26228896QWVXZE6315

Annexure 2

Disclosure as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026dated 30th January 2026.

Name	**Sri. B. Venkateswar, Practicing Cost Accountant**	**M/s. R Rahul Jain & Co., Chartered Accountants**
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Cost Auditor of the Company for the financial year 2026-2027	Re-appointment as Internal Auditors of the Company for the financial year 2026-2027
Date of appointment /re-appointment/ cessation (as applicable) & term of appointment	Re-appointed on May 25, 2026, for the financial year 2026-2027	Re-appointed on May 25, 2026, for the financial year 2026-2027
Brief Profile (in case of appointment)	Sri. B. Venkateswar, Cost Auditor has an experience of around 27 years and has wide array of professional expertise in cost accounting, cost accounting records maintenance, costing management information systems and management audit and he also has a wide experience in GST audit, internal audit, stock valuation and costing certification. He serves clients across varied industries such as textile, iron and steel, machinery, sugar and rubber.	M/s. R Rahul Jain & Co, Chartered Accountants is a partnership firm incorporated in 2019 having its office at Coimbatore, Tamil Nadu. The firm has a PAN India clientele and offers taxation and audit services in India and abroad to its domestic and international clients. The firm provides quality services and believes in Professional integrity, values, and expertise. The firm is widely engaged in providing Audit Assurance, Tax planning, Statutory compliances & Financial Advisory services to Individuals, firms, companies & Trusts.
Disclosure of Relationships between Directors (in case of appointment of a director)	Not Applicable	Not Applicable

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e-mail : indsilho@indsil.com
website : www.indsil.com
CIN : L27101TZ1990PLC002849

Name	**Smt. T Kalaivani, Non-Executive Independent Director**	**Smt. Gayatri Vijaikumar, Non-Executive Independent Director**
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Smt. T Kalaivani (DIN: 09706304) as an Independent Director of the Company.	Re-appointment of Smt. Gayatri Vijaikumar (DIN: 09659550) as an Independent Director of the Company.
Date of appointment /re-appointment/ cessation (as applicable) & term of appointment	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the re-appointment of Smt. T Kalaivani as an Independent Director of the Company for a second term of 5 consecutive years with effect from 19th August 2027, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the re-appointment of Smt. Gayatri Vijaikumar as an Independent Director of the Company for a second term of 5 consecutive years with effect from 19th August 2027, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.
Brief Profile (in case of appointment)	Smt. T Kalaivani is a commerce graduate and has enormous experience in the field of management and finance.	Smt. Gayatri Vijaikumar is having rich experience in the field of gold business and management.
Disclosure of Relationships between Directors (in case of appointment of a director)	Smt. T Kalaivani is not related to any Director of the Company	Smt. Gayatri Vijaikumar is not related to any Director of the Company