

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

November 21, 2024

To

BSE Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 522165

Dear Sir / Madam,

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

We enclose herewith a copy of the Postal Ballot Notice dated 14th November 2024, along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Notice') for seeking approval of the Members of the Company on the Resolution(s) forming part of the Postal Ballot Notice.

In compliance with the provisions of Section 110 of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "Rules") read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 9/2024 dated September 19, 2024 ("MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, we would like to inform that the Company has sent the Postal Ballot Notice to all the Members whose names appears in the Register of Members/ Beneficial Owners as on 15th November 2024 (Cut-off Date).

Further, in terms of MCA Circulars, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

In terms of MCA Circulars, the Company has made arrangements with its Registrar & Share Transfer Agent for registration of email address of those Shareholders who have not yet registered their email address. Those shareholders are requested to get their email address registered by following the procedure given in the notes to the Postal Ballot Notice.

The Company has engaged the services of National Securities Depository Limited (NSDL) for providing the E-voting facility to its Members. The E-voting period will commence on Friday, the 22nd Day of November 2024 at 9.00 AM (IST) and ends on Saturday, the 21st Day of December 2024 at 5.00 PM (IST). The results of the Postal Ballot will be announced within two working days from the date of the conclusion of the e-voting.



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The Notice of Postal Ballot along with the explanatory statement is available on the Company's website www.indsil.com and on the website of NSDL www.evoting.nsdl.com.

Kindly take the above information on record.

Thanking you

Yours faithfully,

For INDSIL HYDRO POWER AND MANGANESE LIMITED

**U KALIDOSS
COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl.: as above



INDSIL HYDRO POWER AND MANGANESE LIMITED

CIN: L27101TZ1990PLC002849

Regd. Off.: "Indsil House", Door No. 103-107, T. V. Samy Road (West),

R.S. Puram, Coimbatore – 641 002, Tamil Nadu

Phone: 0422-4522936 | Fax: 0422-4522925

Email: indsilho@indsil.com | Website: www.indsil.com

NOTICE FOR POSTAL BALLOT / ELECTRONIC VOTING (E-Voting)

[Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard – 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations, if any, Indsil Hydro Power and Manganese Limited ("the Company") hereby seeks the approval of the shareholders through Postal Ballot by way of voting through electronic means ("Remote e-voting") for the following special business(es) as considered in the resolution(s) set out hereinafter.

1. Appointment of Sri. Vinod Narsiman (DIN: 00035746) as a Whole Time Director of the Company (*Special Resolution*)
2. Approval for revision of remuneration payable to Sri. K Ramakrishnan (DIN: 02797842), Whole Time Director of the Company (*Special Resolution*)

A statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolution(s) appended below setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. This Postal Ballot Notice is also being placed on the website of the Company at www.indsil.com.

In compliance with the aforesaid MCA Circulars and pursuant to Section 110 of the Act read with the relevant rules made thereunder, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ RTA/ Depositories / Depository Participants and the communication of assent / dissent of the Members on the resolution proposed will take place through the remote e-voting system only. If your e-mail address is not registered with the Company/ RTA/ Depositories / Depository Participants, please follow the process provided in the Notes to receive this Postal Ballot Notice.

In compliance with the requirements of the MCA Circulars, hard copy of this Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders and hence the shareholders are requested to communicate their assent or dissent through remote e-voting system only.

Pursuant to Rule 22(5) & (6) of the Rules, the Board of Directors of the Company at their meeting held on November 14, 2024, has appointed Sri. M. D. Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner and for ascertaining the requisite majority.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to the Members of the Company through their website at www.evoting.nsdl.com. Please refer to the instructions for e-voting given hereinafter the proposed resolutions, to cast votes through electronic voting means.

The remote e-voting period commences from 9.00 AM (India Standard Time [‘IST’]) on Friday, November 22, 2024, and ends at 5.00 PM (IST) on Saturday, December 21, 2024. Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via remote e-voting facility by not later than **5.00 PM (IST) on Saturday, December 21, 2024**.

The Scrutinizer shall submit the report to the Chairman or Whole-time Director, or any other person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot e-voting will be announced within 2 working days from the conclusion of the e-voting and the same shall be displayed on the website of the Company at www.indsil.com, the website of National Securities Depository Limited (“NSDL”) and the same will be communicated to BSE Limited (BSE), being the stock exchange where the equity shares of the Company are listed.

In the event, the resolution(s) as set out under Item No(s). 1 & 2 below, are assented by the requisite majority of the members by means of the Postal Ballot process, it shall be deemed to have been duly passed as Special Resolution(s) at the General Meeting of the Company and it shall be deemed to have been passed on Saturday, December 21, 2024, being the last date specified by the Company for e-voting.

The resolution(s) for the purpose as stated herein below is proposed to be passed by Postal Ballot/ remote e-voting:

Item No. 1:

Appointment of Sri. Vinod Narsiman (DIN: 00035746) as a Whole Time Director of the Company

To consider and if thought fit, to give assent / dissent to the following resolution proposed to be passed as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Sri. Vinod Narsiman (DIN: 00035746) as Whole-time Director of the Company for a period of 5 years with effect from November 14, 2024 on the following terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their respective meetings held on November 14, 2024 notwithstanding the fact that the annual remuneration payable to him in any financial year during his tenure may exceed the limits as laid down under the Act or the Listing Regulations for the time being in force.

Terms of remuneration:

The remuneration given below shall be for a period of 3 years with effect from November 14, 2024, and the remuneration for the remaining tenure of his office shall be subject to the approval of the shareholders.

- A. Salary not exceeding Rs.1,00,000/- per month as may be decided by the Board of Directors from time to time.
- B. Commission: 3% of the net profits after tax of the Company payable annually for each of the financial years.
- C. Perquisites:
 - In addition to the salary & commission, any other perquisites as may be allowed by the Board of Directors of the Company within the permissible limits. For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules wherever applicable. Gratuity shall be paid as per rules of the Company.
 - The Company’s contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 shall not be included in the computation of perquisites.
 - Sri Vinod Narsiman, Whole-time Director shall be entitled to reimbursement of all actual expenses incurred during the course of the Company’s business including on entertainment and travelling incurred in the course of Company business.
 - In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the remuneration and perquisites mentioned above shall be the minimum remuneration payable to Sri Vinod Narsiman, Whole-time Director.
 - During his tenure as Whole-time Director he shall be liable to retire by rotation and the same shall not be treated as break in his service as Whole-time Director.

RESOLVED FURTHER THAT the Board of Directors (including Committees thereof) be and are hereby authorized to alter and vary the terms of appointment and/ or remuneration of Sri Vinod Narsiman, Whole-time Director, as it may deem fit, subject to the same not exceeding the limits as approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary and / or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Item No.2:

Approval for revision of remuneration payable to Sri. K Ramakrishnan (DIN: 02797842), Whole Time Director of the Company.

To consider and if thought fit, to give assent / dissent to the following resolution proposed to be passed as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company and in partial modification of the resolution passed by the members at the 33rd Annual General Meeting of the Company held on September 21, 2023, the consent of the members of the Company be and is hereby accorded for the revision of remuneration of Sri. K Ramakrishnan (DIN: 02797842), Whole-time Director of the Company with effect from November 14, 2024, until the remaining period of his present tenure as Whole time Director of the Company (i.e., up to May 31, 2027) on the following terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their respective meetings held on November 14, 2024.

- A. Salary not exceeding Rs.1,00,000/- per month as may be decided by the Board of Directors from time to time.
- B. Perquisites:
 - In addition to the salary, any other perquisites as may be allowed by the Board of Directors of the Company within the permissible limits. For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules wherever applicable. Gratuity shall be paid as per rules of the Company.
 - The Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 shall not be included in the computation of perquisites.
 - Sri K Ramakrishnan, Whole-time Director shall be entitled to reimbursement of all actual expenses incurred during the course of the Company's business including on entertainment and travelling incurred in the course of Company business.
 - In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the remuneration and perquisites mentioned above shall be the minimum remuneration payable to Sri K Ramakrishnan, Whole-time Director.

- During his tenure as Whole-time Director he shall be liable to retire by rotation and the same shall not be treated as break in his service as Whole-time Director.

RESOLVED FURTHER THAT the approval of the members is hereby accorded for the ratification of the remuneration paid to Sri. K Ramakrishnan, Whole-time Director of the Company for the financial year 2024-25.

RESOLVED FURTHER THAT the Board of Directors (including Committees thereof) be and are hereby authorized to alter and vary the terms of remuneration of Sri K Ramakrishnan, Whole-time Director, as it may deem fit, subject to the same not exceeding the limits as approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary and / or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors of the Company at their meeting held on November 14, 2024, has, subject to the approval of the members, appointed Sri. Vinod Narsiman (DIN: 00035746) as Whole-time Director of the Company, for a period of 5 (five) years on such remuneration for a period of 3 years with effect from November 14, 2024.

Sri. Vinod Narsiman, Promoter of the Company, holds a bachelor's degree in engineering and a master's in business administration from the University of Michigan. Sri. Vinod Narsiman has more than two decades of experience in the ferro alloy industry and wide experience in management and administration.

Considering his wide experience and knowledge in the industry, the Board of Directors have recommended his appointment as Whole-time Director to the shareholders.

As per Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee at their meeting held on November 14, 2024 had in the best interest and progress of the Company, proposed the appointment of Sri Vinod Narsiman as Whole Time Director of the Company for a period of 5 years with effect from November 14, 2024 and determined his remuneration as set out in the resolution and recommended the same to the Audit Committee and to the Board.

Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Audit Committee at their meeting held on November 14, 2024, have also approved the remuneration payable to Sri. Vinod Narsiman as Whole Time Director of the Company for the period of first 3 (three) years and recommended the same to the Board.

Pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the appointment of Whole-time Director shall be subject to the approval of the Shareholders of the Company at the general meeting. Hence, the necessary resolution has been set out in Item No. 1 of the Notice for the approval of the Members.

Further, Regulation 17(6)(e) of Listing Regulations also requires approval of the Shareholders by way of Special Resolution in the General Meeting, if the aggregate annual remuneration payable to executive directors who are Promoters or Members of the Promoter Group exceeds Rs. 5 Crores or 2.5% of the net profits of the Company. As the remuneration payable to Sri. Vinod Narsiman may exceed the limit prescribed above, the approval of the Shareholders is also being sought vide a Special Resolution in accordance with Regulation 17(6)(e) of Listing Regulations.

The Board recommends the resolution set out in Item No. 1 of the Notice for the approval of the members as a special resolution.

The disclosure as required under Schedule V of the Companies Act, 2013, Regulation 36 of the Listing Regulations and other disclosures as per Secretarial Standards 2 are furnished and form a part of this Notice.

Except Sri. Vinod Narsiman, being the appointee, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of this Notice.

Item No. 2

Sri K Ramakrishnan (DIN: 02797842) was re-appointed as the Whole-time Director of the Company for a period of 3 years with effect from June 1, 2024, on the terms and conditions approved by the shareholders at the 33rd Annual General Meeting held on September 21, 2023.

Considering the dynamic economic and business environment, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors of the Company at their meeting held on November 14, 2024, has approved the revision of remuneration of Sri K Ramakrishnan, Whole-time Director of the Company on the terms and conditions as set out in Item No. 2 of the notice subject to the approval of the shareholders of the Company.

As per Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee at their meeting held on November 14, 2024 had in the best interest and progress of the Company, recommended the revision of remuneration of Sri K Ramakrishnan, Whole-time Director of the Company with effect from November 14, 2024 till the existing tenure of his appointment as set out in the resolution and recommended the same to the Audit Committee and to the Board.

Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Audit Committee at their meeting held on November 14, 2024, have also approved the revised remuneration payable to Sri K Ramakrishnan, Whole-time Director of the Company with effect from November 14, 2024, till the existing tenure of his appointment as set out in the resolution.

Pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, any variation in terms of remuneration as approved by the shareholders shall be subject to the approval of the shareholders of the Company. Hence, the necessary resolution has been set out in Item No. 2 of the Notice for the approval of the Members.

The Board recommends the resolution set out in Item No. 2 of the Notice for the approval of the members as a special resolution.

The disclosure as required under Schedule V of the Companies Act, 2013, Regulation 36 of the Listing Regulations and other disclosures as per Secretarial Standards 2 are furnished and form a part of this Notice.

Except Sri. K Ramakrishnan, being the beneficiary, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 2 of the Notice.

By Order of the Board
For INDSIL HYDRO POWER AND MANGANESE LIMITED

Place: Coimbatore

Date: November 14, 2024

KALIDOSS U
COMPANY SECRETARY

Notes:

1. Members may note that the Postal Ballot Notice has been placed on the Company's website www.indsil.com and on the website of BSE Limited, i.e., www.bseindia.com, being the stock exchange where the equity shares of the Company are listed and on the website of National Securities Depository Limited ("NSDL"), www.evoting.nsdl.com.
2. The brief profile, details of shareholding, other directorships, and inter-se relationship of the Director seeking appointment as required under Regulation 36(3) of the Listing Regulations, and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is attached and forms part of this notice.
3. The Notice is being sent only by email to all those Members of the Company, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, November 15, 2024 ("cut-off date") and who have registered their email address in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited ("RTA") in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars.
4. In terms of the MCA Circulars, the Company will send this Notice in electronic form only and a hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system. Therefore, those Shareholders who have not yet registered their e-mail address are requested

to get their e-mail address submitted by following the procedure given below:

- i. In light of the MCA Circulars, for remote e-voting for this Postal Ballot, the Shareholders whether holding equity shares in dematerialised form or in physical form and who have not submitted their email address and in consequence to whom the Postal Ballot notice could not be served, may temporarily get their e-mail address registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited by submitting necessary request form(s) along with supporting documents. Post successful registration of the e-mail address, the Shareholder would get a soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this Postal Ballot. In case of any queries, Shareholders may write to the Company at secretarial@indsil.com or to the Registrar and Share Transfer Agent at coimbatore@linkintime.co.in.
- ii. It is clarified that for permanent submission of e-mail address, the Shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participant(s) and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, having its office at 'Surya', 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India, by following the due procedure.
- iii. Those Shareholders who have already registered their e-mail address are requested to keep their e-mail address validated with their depository participant(s)/ the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited to enable serving of notices/ documents/ annual reports electronically to their e-mail address.

5. Any query/grievance may please be addressed to Mr. Kalidoss U, Company Secretary with respect to this Postal Ballot at Email ID: secretarial@indsil.com or may contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited at the email id: evoting@nsdl.com or call NSDL at 022 4886 7000.

6. Members are further requested to:

- Quote folio number/ DP ID/ Client ID in all correspondence with the Company or its Registrar & Share Transfer Agent.
- Intimate about consolidation of folios to Registrar & Share Transfer Agent, if your shareholding is under multiple folios.
- Note that Securities and Exchange Board of India ("SEBI") had mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrar and Share Transfer Agents with effect from April 1, 2019. Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from January 25, 2022, to shareholder(s)/ claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares. In view of this Members are requested to convert their physical share certificate into Demat form
- Further, as per SEBI's Master circular dated May 17, 2023, and amendment circular dated November 17, 2023, and May 7, 2024, Members holding shares in physical form, whose folio(s) lack PAN, nomination details, contact details, Bank Account details or updated

specimen signature, will only be eligible for payment of dividend, through electronic mode effective from April 1, 2024. Therefore, Members holding shares in physical form are requested to update the mentioned details by providing the appropriate requests through ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend.

Necessary prior intimation(s) in this regard was provided to the Shareholders. A copy of the required circular(s) is/are available on the Company's website www.indsil.com

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:

- i. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of Listing Regulations, MCA Circulars and the Secretarial Standards on General Meetings (SS-2), the Company has provided the facility of remote e-voting to all members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its members.
- ii. The voting period begins from 9.00 AM (IST) on Friday, November 22, 2024, and ends at 5.00 PM (IST) on Saturday, December 21, 2024 (both days inclusive). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, November 15, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 5.00 PM (IST) on Saturday, December 21, 2024.
- iii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, November 15, 2024 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.
- iv. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- v. A member cannot exercise his vote by proxy on Postal Ballot.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through

their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="504 398 1410 929">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="504 936 1410 1108">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or log on to https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="504 1115 1410 1691">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see the e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="504 1697 1410 1836">4. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
	<p data-bbox="724 147 1182 176">NSDL Mobile App is available on</p> <div data-bbox="724 203 1182 248">  App Store  Google Play </div> <div data-bbox="767 277 908 416">  </div> <div data-bbox="1007 277 1147 416">  </div>
<p data-bbox="181 450 480 607">Individual Shareholders holding securities in demat mode with CDSL</p>	<ol data-bbox="555 450 1418 1727" style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach the e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and Permanent Account Number (PAN) from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p data-bbox="181 1749 480 1995">Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p data-bbox="507 1749 1418 2085">You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see the e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow the steps mentioned below in process for those shareholders whose email is not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, the Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote(s) by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to indsil@mdsassociates.in with a copy marked to evoting@nsdl.co.in. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: +91 22 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories/ company / Registrar and Share Transfer Agent for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

In light of the MCA Circulars, for remote e-voting for this Postal Ballot, the Shareholders whether holding equity shares in dematerialised form or in physical form and who have not submitted their email address and in consequence to whom the Postal Ballot notice could not be served, may temporarily get their e-mail address registered by following the procedure given below:

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company at secretarial@indsil.com or to the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited by submitting necessary request form(s) along with supporting documents.

- ii. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@indsil.com or to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting, for Individual shareholders holding securities in demat mode.
- iii. Alternatively, shareholders/members may send a request to evoting@nsdl.com for procuring user ID and password for e-voting by providing above mentioned documents.

It is clarified that for permanent submission of e-mail address, the Shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participant(s) and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, by following the due procedure.

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

1. Nature of Industry

Ferro alloy Industry/ Steel Industry

2. Date or expected date of commencement of commercial production

The Company was incorporated on 30th August 1990 and commenced commercial production during the year 1994.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

(Rs. in lakhs except EPS)

Particulars	2023-24	2022-23
Sales & other income	11,660.73	17,681.95
Profit/ (Loss) before tax	(830.95)	146.36
Profit/ (Loss) after tax	(895.83)	(523.66)
Paid-up share capital	4,279.11	4,279.11
Reserves and Surplus	8,438.15	9,422.81
Basic Earnings per share	(3.22)	(1.88)

5. Foreign Investments or collaborations, if any.

Nil.

II. INFORMATION ABOUT THE DIRECTORS

S. No.	Particulars	Vinod Narsiman	K Ramakrishnan
1	Background details	He is a B.E., (Mechanical), MBA., (University of Michigan) graduate and has been in the field since 1997.	Sri K Ramakrishnan is an ITI (Industrial Training Institute) Graduate. He has wide experience in the technical aspects of the factory equipment that are being utilized for the manufacture of Company products.
2	Past Remuneration	Nil	The total remuneration paid for the year 2023-24 is Rs. 3.76 lakhs
3	Recognition or awards	Nil	Nil
4	Job Profile and his suitability	Having been associated with the Company for many years and in view of his qualifications and experience, he is well suited to the role of Whole-time Director of the Company.	Having been associated with the Company for many years and in view of his qualifications and experience, he is well suited to the role of Whole-time Director of the Company.
5	Remuneration proposed	Details of remuneration proposed has been disclosed in Item No. 1 of the Notice	Details of remuneration proposed has been disclosed in Item No. 2 of the Notice
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, responsibility shouldered and the industry standard, the remuneration proposed to be paid is commensurate with the remuneration packages paid to board members in a similar role in other Companies.	Taking into consideration the size of the Company, responsibility shouldered and the industry standard, the remuneration proposed to be paid is commensurate with the remuneration packages paid to board members in a similar role in other Companies.
7	Pecuniary relationship directly or indirectly with the	Besides the remuneration being paid/ proposed to be paid, he does not have any	Besides the remuneration being paid/ proposed to be paid, he does not have any

	company, or relationship with the managerial personnel, if any	pecuniary relationship with the Company. He is not related to any other Director or Key Managerial Personnel of the Company.	pecuniary relationship with the Company. He is not related to any other Director or Key Managerial Personnel of the Company.
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III. OTHER INFORMATION

1. Reasons for loss or inadequate profits

The high cost of raw material, lower value realization for the company products have affected the Company's operating performance resulting in losses.

2. Steps taken or proposed to be taken for improvement.

The Company is making efforts to increase sales of the products, improve productivity and effect cost-cutting measures.

3. Expected increase in productivity and profits in measurable terms.

The Company expects to see a growth in turnover ranging from 5% to 10% and a proportionate increase in productivity resulting in reasonable profits as a result of these measures.

II. DISCLOSURES

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors.

Details for the financial year ended 31st March 2024 are available in the Annual Report of the financial year 2023-24 and the details of the financial year 2024-25 will be disclosed in the Corporate Governance Report of next year.

(ii) Details of fixed component and performance-linked incentives along with the performance criteria.

Details for the financial year ended 31st March 2024 are available in the Annual Report of the financial year 2023-24 and the details of the financial year 2024-25 will be disclosed in the Corporate Governance Report of next year.

(iii) Service contracts, notice period, severance fees.

Details for the financial year ended 31st March 2024 are available in the Annual Report of the financial year 2023-24 and the details of the financial year 2024-25 will be disclosed in the Corporate Governance Report of next year.

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The Company has not issued any stock options which are outstanding as on date.

DISCLOSURES UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name	Vinod Narsiman	K Ramakrishnan
Director Identification Number (DIN)	00035746	02797842
Date of Birth	27.03.1972	28.03.1961
Nationality	Indian	Indian
Date of appointment on the Board	22.05.2024	01.06.2018
Inter-se relationship with other directors or Key Managerial Personnel of the Company	Not related to any of the other Directors or Key Managerial Personnel of the Company	Not related to any of the other Directors or Key Managerial Personnel of the Company
Qualification	B.E., MBA (University of Michigan)	I.T.I (Industrial Training Institute)
Expertise in area / experience	Sri. Vinod Narsiman has more than two decades of experience in the ferro alloy industry and wide experience in management and administration.	He has wide experience in the technical aspects of the factory equipment that are being utilized for the manufacture of Company products.
No. of shares held (including shareholding as a beneficial owner)	1,74,322 equity shares of Rs. 10/- each. Further, he does not hold beneficial interest in the equity shares of the Company other than the above.	2,800 equity shares of Rs. 10/- each. Further, he does not hold beneficial interest in the equity shares of the Company other than the above.
Board position held	Whole Time Director	Whole Time Director
Terms and conditions of appointment / re-appointment	As specified in Item No. 1 of the Notice	As specified in Item No. 2 of the Notice
Remuneration paid for the financial year 2023-24	Nil	Rs. 3.76 Lakhs
Remuneration proposed to be paid	As specified in Item No. 1 of the Notice	As specified in Item No. 2 of the Notice
Number of Board meetings attended during the year	5	6
Directorships held in other companies	1. Sunmet Holdings India Pvt Ltd 2. SNV Holdings Private Limited	Sun Metals and Alloys Private Limited
Names of the listed entities from which the person has resigned in the past 3 years	Indsil Hydro Power and Manganese Limited	Nil
Chairmanship / Membership of the Committees of the Board of other Companies in which he is Director	Nil	Nil