



## INDIA NIPPON ELECTRICALS LIMITED

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Annexure 1

### AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31-MARCH-2017

S.NO	PARTICULARS	(Rs. In Lacs except earning per share)							
		QUARTER ENDED (STANDALONE)			YEAR ENDED (STANDALONE)		YEAR ENDED (CONSOLIDATED)		
		31-Mar-17 AUDITED	31-Dec-16 UNAUDITED	31-Mar-16 AUDITED	31-Mar-17 AUDITED	31-Mar-16 AUDITED	31-Mar-17 AUDITED	31-Mar-16 AUDITED	
1	<b>Income from Operations</b>								
	(a) Revenue from Operations	9,281	9,817	9,653	39,430	37,842	39,430	37,842	
	(b) Other Income	332	319	265	1,362	1,005	1,375	1,033	
	<b>Total Income</b>	<b>9,613</b>	<b>10,136</b>	<b>9,918</b>	<b>40,792</b>	<b>38,847</b>	<b>40,805</b>	<b>38,875</b>	
2	<b>EXPENSES</b>								
	a. Cost of materials consumed	5,177	6,230	6,179	23,366	23,570	23,366	23,570	
	b. Purchase of stock in trade								
	c. Changes in inventories of Finished Goods, Work in Progress	442	(582)	(58)	76	(250)	76	(250)	
	d. Employee benefits expense	1,003	1,118	1,049	4,340	3,923	4,340	3,923	
	e. Finance costs	1	1	4	6	13	6	13	
	f. Depreciation and amortisation expense	104	113	142	417	418	417	418	
	g. Excise Duty	1,097	1,077	1,140	4,434	4,255	4,434	4,255	
	h. Other expenditure	849	889	511	3,445	2,785	3,477	2,823	
	<b>Total Expenses</b>	<b>8,673</b>	<b>8,946</b>	<b>8,967</b>	<b>36,084</b>	<b>34,714</b>	<b>36,116</b>	<b>34,752</b>	
3	<b>Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional items (1-2)</b>	<b>940</b>	<b>1,290</b>	<b>951</b>	<b>4,708</b>	<b>4,133</b>	<b>4,689</b>	<b>4,123</b>	
4	Share of profit/(loss) of Associate companies	-	-	-	-	-	(264)	(156)	
5	<b>Profit from ordinary activities before Exceptional Items (3-4)</b>	<b>940</b>	<b>1,290</b>	<b>951</b>	<b>4,708</b>	<b>4,133</b>	<b>4,425</b>	<b>3,967</b>	
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-	-	
7	<b>Profit from Ordinary Activities before tax (5+6)</b>	<b>940</b>	<b>1,290</b>	<b>951</b>	<b>4,708</b>	<b>4,133</b>	<b>4,425</b>	<b>3,967</b>	
8	Tax expense								
	a) Current tax	329	343	200	1,468	1,053	1,468	1,053	
	b) Income tax for earlier years	-	-	-	-	22	-	22	
	<b>Total tax expense</b>	<b>329</b>	<b>343</b>	<b>200</b>	<b>1,468</b>	<b>1,075</b>	<b>1,468</b>	<b>1,075</b>	
9	<b>Profit for the year (7-8)</b>	<b>611</b>	<b>947</b>	<b>751</b>	<b>3,240</b>	<b>3,058</b>	<b>2,957</b>	<b>2,892</b>	
10	Other Comprehensive Income (Net of Tax)	334	(8)	255	321	245	321	245	
11	<b>Total Comprehensive Income (9+10)</b>	<b>945</b>	<b>939</b>	<b>1,006</b>	<b>3,561</b>	<b>3,303</b>	<b>3,278</b>	<b>3,137</b>	
12	Other Comprehensive Income attributable to								
	a) Owners of the company	334	(8)	255	321	245	321	245	
	b) Non controlling interest	-	-	-	-	-	0.00	0.00	
13	Total Comprehensive income attributable to								
	a) Owners of the company	945	939	1,006	3,561	3,303	3,278	3,137	
	b) Non controlling interest	-	-	-	-	-	0.01	0.00	
14	Paid-up equity share capital (Face Value of Rs.10/- each)	1,131	1,131	1,131	1,131	1,131	1,131	1,131	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				27,668	25,468	26,411	24,526	
16	Earnings Per Share (EPS) (Face Value of Rs.10/- each) (not annualised)								
	(a) Basic EPS	5.40	8.37	6.64	28.65	27.04	26.14	25.57	
	(b) Diluted EPS	5.40	8.37	6.64	28.65	27.04	26.14	25.57	





**INDIA NIPPON ELECTRICALS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lacs except earning per share)

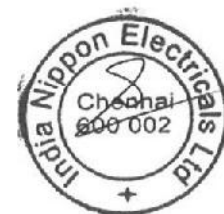
S.NO	PARTICULARS	AS AT	AS AT	AS AT	AS AT	AS AT	AS AT
		31-MAR-2017	31-MAR-2016	01-APR-2015	31-MAR-2017	31-MAR-2016	01-APR-2015
		AUDITED (STANDALONE)			AUDITED (CONSOLIDATED)		
<b>1</b>	<b>ASSETS</b>						
1.1	<b>Non-current assets</b>						
a)	Property, Plant and Equipment	4,963	4,185	4,154	5,505	4,741	4,691
b)	Capital Work-in-progress	322	206	61	322	206	61
c)	Investment Property	-	-	-	-	-	-
d)	Other Intangible Assets	196	238	44	196	238	44
e)	Financial Assets						
(i)	Investments	9,886	9,788	9,193	7,384	7,549	7,110
(ii)	Trade Receivables	-	-	-	-	-	-
(iii)	Loans	90	76	102	90	76	102
(iv)	Others	37	33	31	37	33	31
f)	Deferred Tax Assets (Net)	643	935	1,062	643	935	1,062
g)	Other Non-current Assets	95	83	66	95	83	66
	<b>Non-current Assets - Total</b>	<b>16,232</b>	<b>15,544</b>	<b>14,713</b>	<b>14,372</b>	<b>13,862</b>	<b>13,167</b>
1.2	<b>Current assets</b>						
a)	Inventories	2,242	2,492	1,805	2,242	2,492	1,805
b)	Financial Assets						
(i)	Investments	11,535	7,819	6,244	11,535	7,819	6,244
(ii)	Trade Receivables	6,639	6,069	6,334	6,639	6,069	6,334
(iii)	Cash and cash equivalents	310	1,016	347	1,008	1,761	1,066
(iv)	Bank balances other than (iii) above	-	-	-	-	-	-
(v)	Loans	-	-	-	-	-	-
(vi)	Others	83	86	100	83	86	100
c)	Other Current assets	392	544	490	398	544	507
	<b>Current Assets - Total</b>	<b>21,201</b>	<b>19,026</b>	<b>15,321</b>	<b>21,904</b>	<b>18,771</b>	<b>16,037</b>
	<b>Assets - Total</b>	<b>37,433</b>	<b>33,570</b>	<b>30,034</b>	<b>36,176</b>	<b>32,632</b>	<b>29,224</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>						
2.1	<b>EQUITY:</b>						
a)	Equity Share Capital	1,131	1,131	1,131	1,131	1,131	1,131
b)	Other Equity	27,558	25,468	24,003	26,411	24,526	23,183
	<b>Equity - Total</b>	<b>28,799</b>	<b>26,599</b>	<b>25,134</b>	<b>27,542</b>	<b>25,657</b>	<b>24,314</b>
2.2	<b>LIABILITIES</b>						
2.2.1	<b>Non-current Liabilities</b>						
a)	<b>Financial Liabilities</b>						
(i)	Borrowings	-	-	-	-	-	-
(ii)	Trade Payables	-	-	-	-	-	-
(iii)	Others	-	-	-	-	-	-
b)	Provisions	199	201	171	199	201	171
c)	Deferred Tax Liabilities (Net)	-	-	-	-	-	-
d)	Other non-current liabilities	-	-	-	-	-	-
	<b>Non-current Liabilities - Total</b>	<b>199</b>	<b>201</b>	<b>171</b>	<b>199</b>	<b>201</b>	<b>171</b>
	<b>Current Liabilities</b>						
	<b>Financial Liabilities</b>						
(i)	Borrowings	-	-	-	-	-	-
(ii)	Trade payables	4,696	3,859	3,032	4,695	3,859	3,032
(iii)	Others	44	607	38	44	607	38
	Other current liabilities	2,327	1,793	1,401	2,327	1,798	1,410
	Provisions	1,191	360	156	1,191	360	156
	Current tax Liabilities (Net)	178	151	103	178	150	104
	<b>Total Current Liabilities</b>	<b>8,435</b>	<b>6,770</b>	<b>4,729</b>	<b>8,435</b>	<b>6,775</b>	<b>4,739</b>
	<b>Equity and Liabilities - Total</b>	<b>37,433</b>	<b>33,570</b>	<b>30,034</b>	<b>35,176</b>	<b>32,632</b>	<b>29,224</b>

**Notes:**

- The operations of the Company relate to only one segment viz. Electronic products for two/three wheelers and engines
- The Financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 18-May-2017
- The Company has declared the first interim dividend of Rs.4.00 per share on 27-Jan-2017 and the second interim dividend of Rs.6.00 per share on 30-Mar-2017. The Board has decided the first and second interim dividend as final dividend
- The investment in Lucas TVS Limited amounting to Rs.28.24 crores representing the cross holding was shown at cost initially from 1-Apr-2015 (i.e. date of transition) till 31-Dec-2016. However, for the year ended 31-Mar-2017 on reconsideration, its now been treated as fair value through Other Comprehensive income the effect of which is to increase in Other Comprehensive Income by Rs.354.63 for the year 2016-17.
- Reconciliation of financial results as reported under erstwhile Indian IGAAP (referred to as 'previous GAAP') and Ind AS is as under:

**a) Equity Reconciliation**

Particulars	Standalone		Consolidation	
	31.03.2016	01.04.2015	31.03.2016	01.04.2015
Total Equity (Shareholder's fund) as per Indian GAAP	22749	21443	22357	21150
Adjustments	0	-	-	-
Valuation of Investment at Fair value	1910	1259	1360	709
Measurement of Plant, Property & Equipment	328	23	328	47
Proposed dividend	0	603	0	502
Other Adjustments	(10)	0	(10)	0
	490	675	490	675
<b>Equity under Ind AS</b>	<b>25468</b>	<b>24003</b>	<b>24526</b>	<b>23183</b>



<b>b) Profit Reconciliation</b>			
Particulars	Standalone		Consolidation
	Quarter ended	Year ended	Year ended
	31.03.2016	31.03.2016	31.03.2016
i) Net Profit as per Previous Indian GAAP	551	2,533	2,367
ii) Effect of discounting factor on Provisions	(1)	(1)	(1)
iii) Actuarial loss on employee defined benefit funds recognized in Other Comprehensive Income	4	15	15
iv) Impact due to change in method of Depreciation	73	247	247
v) Impact due to capitalization of spares	13	45	45
vi) Impact of R&D assets capitalized	(0)	10	10
vii) Fair valuation of investments	88	322	322
viii) Deferred Tax	23	(112)	(112)
<b>Net Profit as per Ind AS</b>	<b>751</b>	<b>3,059</b>	<b>2,891</b>
Other Comprehensive Income (net of tax)	255	244	244
<b>Total Comprehensive Income</b>	<b>1,006</b>	<b>3,303</b>	<b>3,137</b>
6	The Consolidated financial results prepared in accordance with the Indian Accounting Standards 110 and 28 relate to the Company, its Subsidiary and its Associate		
7	The quarterly / yearly results are displayed in the corporate website <a href="http://www.indianippon.com">www.indianippon.com</a>		
8	The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31-March-2017 and the published year to date figures upto the third quarter ended 31-December-2016		
<b>For and on behalf of Board of Directors</b>			
Place : Chennai Date : 18-May-2017		<b>T K BALAJI</b> CHAIRMAN	

