



INDIA NIPPON ELECTRICALS LIMITED

REGD. OFFICE:
"11 & 13"
Pattulos Road
CHENNAI - 600 002. TEL: 28460073; FAX: 28460631.

WEBSITE: www.indianippon.com
EMAIL: investorscomplaints@inel.co.in
CIN: L31901TN1984PLC011021

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(Rs in lakhs except Earnings per share.)

S. No.	Particulars	Quarter ended			Half Year Ended	
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015
PART I						
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	9,640	8,354	8,524	17,994	16,324
	(b) Other Operating Income	32	46	52	78	84
	Total Income From Operations (Net)	9,672	8,400	8,576	18,072	16,408
2	Expenses					
	a. Cost of materials consumed	6,210	5,749	5,878	11,959	11,383
	b. Purchase of Stock in Trade	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress	245	(29)	38	216	(22)
	d. Employee Benefits Expense	1,143	1,076	969	2,219	1,906
	e. Depreciation and Amortisation expense	96	104	96	200	181
	f. Other Expenditure	924	783	793	1,707	1,502
	a. Total Expenses	8,618	7,683	7,774	16,301	14,950
	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1,054	717	802	1,771	1,458
4	Other Income	473	238	357	711	532
5	Profit before finance costs & Exceptional Items (3+4)	1,527	955	1,159	2,482	1,990
6	Finance costs	3	1	3	4	7
7	Profit after finance costs but before Exceptional Items (5-6)	1,524	954	1,156	2,478	1,983
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,524	954	1,156	2,478	1,983
10	a) Tax expense	455	341	306	796	500
	b) (Excess)/Short provision for taxation for earlier years	-	-	-	-	22
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	1,069	613	850	1,682	1,461
12	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11 - 12)	1,069	613	850	1,682	1,461
14	Other Comprehensive Income (net of tax)	(1)	(4)	(1)	(5)	(5)
15	Total comprehensive Income	1,068	609	849	1,677	1,456
16	Paid-up equity share capital (Face Value of Rs.10/- each)	1,131.07	1,131.07	1,131.07	1,131.07	1,131.07
17	(i) Earnings Per Share (Before extraordinary items): (Face Value of Rs.10/- each) (Not Annualised)					
	(a) Basic	9.45	5.42	7.52	14.87	12.92
	(b) Diluted	9.45	5.42	7.52	14.87	12.92
	(ii) Earnings Per Share (After extraordinary items): (Face Value of Rs.10/- each) (Not Annualised)					
	(a) Basic	9.45	5.42	7.52	14.87	12.92
	(b) Diluted	9.45	5.42	7.52	14.87	12.92

NOTES:

- 1) The operations of the Company relate to only one segment viz., Electronic products for two/three wheelers and engines.
- 2) The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles down in the Ind AS 34 'Interim financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- 3) The Ind AS compliant standalone financial results for the corresponding half year ended Sep 30, 2015 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

4) Reconciliation of net profit for the quarter and half year ended September 30,2015 between previous Indian GAAP and Ind AS is as under:

		(Rs. in lakhs)	
Particulars		Quarter Ended 30.09.2015	Half Year Ended 30.09.2015
i)	Net Profit as per Previous Indian GAAP	719	1,167
	Add/ (Less):		
ii)	Effect of discounting factor on Provisions	(0)	(0)
iii)	Actuarial loss on employee defined benefit funds recognized in Other Comprehensive Income	4	7
iv)	Impact due to change in method of Depreciation	79	163
v)	Impact due to capitalization of spares	13	32
vi)	Impact of R&D assets capitalized	-	10
vii)	Fair valuation of investments	96	188
viii)	Deferred Tax	(61)	(106)
	Net Profit as per Ind AS	850	1,461
	Other Comprehensive Income (net of tax)	(1)	(5)
	Total Comprehensive Income	849	1,456

5) The Company (India Nippon Electricals Ltd.), is an indirect associate of Lucas - TVS Ltd. through its wholly owned subsidiary which under IND AS 109 "Financial Instruments" has the option to account in its separate financial statements its investment at cost and intends to do so. The Company has a cross-holding of 8.2% in Lucas - TVS Ltd. In view of the cost basis proposed to be adopted by the wholly owned subsidiary of Lucas TVS Ltd. and by virtue of the Company's relationship with Lucas - TVS Ltd., the investment is stated at cost.

6) The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on 19th November 2016. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For and on behalf of Board of Directors



(T.K.BALAJI)
CHAIRMAN

Place : Chennai

Date : 19-November-2016



INDIA NIPPON ELECTRICALS LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER-2016

(Rs. in lakhs)

S. No.	Particulars	As at 30/09/2016
1	ASSETS	
1.1	Non-current assets	
a)	Property, Plant and Equipment	4,405
b)	Capital Work-in-progress	415
c)	Other Intangible Assets	224
d)	Financial Assets	
(i)	Investments	8,089
(ii)	Others financial assets	67
e)	Deferred Tax Assets (Net)	1,183
f)	Other Non-current Assets	19
1.2	Current assets	
a)	Inventories	2,356
b)	Financial Assets	
(i)	Investments	9,677
(ii)	Trade Receivables	6,725
(iii)	Cash and cash equivalents	583
(vi)	Others financial assets	843
c)	Other Current assets	252
	Assets - Total	34,838
2	EQUITY AND LIABILITIES	
2.1	EQUITY:	
a)	Equity Share Capital	1,131
b)	Other Equity	25,907
2.2	LIABILITIES	
2.2.1	Non-current liabilities	
a)	Financial Liabilities	
(i)	Other financial liabilities	-
b)	Provisions	339
c)	Deferred Tax Liabilities (Net)	77
2.2.2	Current Liabilities	
	Financial Liabilities	
(i)	Trade payables	4,443
(ii)	Other financial liabilities	206
b)	Other current liabilities	2,210
c)	Provisions	298
d)	Current tax Liabilities (Net)	227
	Liabilities - Total	34,838

For and on behalf of Board of Directors

T K BALAJI
CHAIRMAN

Place : Chennai

Date : 19-November-2016