



## INDIA NIPPON ELECTRICALS LIMITED

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016**

(Rs in lakhs except Earnings per share.)

S. No.	Particulars	Quarter ended			Nine Months Ended	
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015
<b>PART I</b>						
1	<b>Income from Operations</b>					
	(a) Gross Sales/Income from Operations	9,787	10,845	9,715	30,041	28,084
	(b) Other Operating Income	30	32	21	108	105
	<b>Total Income From Operations (Net)</b>	<b>9,817</b>	<b>10,877</b>	<b>9,736</b>	<b>30,149</b>	<b>28,189</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	6,230	6,210	6,008	18,189	17,391
	b. Purchase of Stock in Trade	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress	(582)	245	(169)	(366)	(192)
	d. Excise Duty	1,077	1,205	1,070	3,337	3,115
	e. Employee Benefits Expense	1,118	1,143	968	3,337	2,874
	f. Depreciation and Amortisation expense	113	96	95	313	276
	g. Other Expenditure	889	924	773	2,596	2,275
	<b>h. Total Expenses</b>	<b>8,845</b>	<b>9,823</b>	<b>8,745</b>	<b>27,406</b>	<b>25,739</b>
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	972	1,054	991	2,743	2,450
4	Other Income	319	473	210	1,030	742
5	Profit before finance costs & Exceptional Items (3+4)	1,291	1,527	1,201	3,773	3,192
6	Finance costs	1	3	2	5	9
7	Profit after finance costs but before Exceptional Items (5-6)	1,290	1,524	1,199	3,768	3,183
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,290	1,524	1,199	3,768	3,183
10	a) Tax expense	343	455	353	1,139	875
	b) (Excess)/Short provision for taxation for earlier years	-	-	-	-	-
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	947	1,069	846	2,629	2,308
12	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11 - 12)	947	1,069	846	2,629	2,308
14	Other Comprehensive Income (net of tax)	(8)	(1)	(6)	(13)	(11)
15	Total comprehensive Income	939	1,068	840	2,616	2,297
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	<b>(i) Earnings Per Share (Before extraordinary items):</b> <b>(Face Value of Rs.10/- each) (Not Annualised)</b>					
	(a) Basic	8.37	9.45	7.48	23.24	20.41
	(b) Diluted	8.37	9.45	7.48	23.24	20.41
	<b>(ii) Earnings Per Share (After extraordinary items):</b> <b>(Face Value of Rs.10/- each) (Not Annualised)</b>					
	(a) Basic	8.37	9.45	7.48	23.24	20.41
	(b) Diluted	8.37	9.45	7.48	23.24	20.41

**NOTES:**

- The operations of the Company relate to only one segment viz., Electronic products for two/three wheelers and engines.
- 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 laid 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.
- The Ind AS compliant standalone financial results for the corresponding nine months ended Dec 31, 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 nine months ended December 31,2015 between previous Indian GAAP and Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Quarter ended 31.12.2015	Nine months ended 31.12.2015
i) Net Profit as per Previous Indian GAAP	812	1,982
<b>Add/(Less):</b>		
ii) Effect of discounting factor on Provisions	(0)	(0)
iii) Actuarial loss on employee defined benefit funds recognized in Other Comprehensive Income	4	11
iv) Impact due to change in method of Depreciation	10	174
v) Impact due to capitalization of spares	-	32
vi) Impact of R&D assets capitalized	-	10
vii) Fair valuation of investments	273	234
viii) Deferred Tax	(28)	(135)
<b>Net Profit as per Ind AS</b>	<b>1,071</b>	<b>2,308</b>
Other Comprehensive Income (net of tax)	(3)	(11)
<b>Total Comprehensive Income</b>	<b>1,068</b>	<b>2,297</b>

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 27<sup>th</sup> January 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

7) Previous year figures have been regrouped / reclassified wherever necessary

8) The Board of Directors at its meeting held on 27th January 2017 has declared an interim dividend of Rs. 4/-Per share for the year 2016-17 for which the Record date has been fixed as 8th February 2017.

For and on behalf of Board of Directors

  
(T.K.BALAJI)  
CHAIRMAN

Place : Chennai  
Date : 27-January-2017