



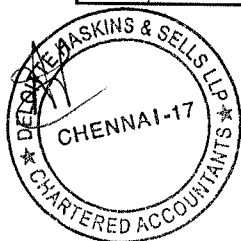
INDIA NIPPON ELECTRICALS LIMITED

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CIN: L31901TN1984PLC011021

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31-MARCH-2018

S.NO	PARTICULARS	(Rs. In Lacs except earning per share)						
		QUARTER ENDED (STANDALONE)			YEAR ENDED (STANDALONE)		YEAR ENDED (CONSOLIDATED)	
		31-Mar-18 AUDITED	31-Dec-17 UNAUDITED	31-Mar-17 AUDITED	31-Mar-18 AUDITED	31-Mar-17 AUDITED	31-Mar-18 AUDITED	31-Mar-17 AUDITED
1	Income from Operations							
	(a) Revenue from Operations	12,096	11,001	9,634	46,640	39,543	46,640	39,543
	(b) Other Income	333	304	324	1,237	1,354	1,267	1,367
	Total Income	12,429	11,305	9,958	47,877	40,897	47,907	40,910
2	Expenses							
	a. Cost of materials consumed	7,512	7,442	5,177	29,937	23,366	29,937	23,366
	b. Purchase of stock in trade	-	-	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress	469	(375)	442	(223)	76	(223)	76
	d. Excise Duty	-	-	1,097	1,401	4,434	1,401	4,434
	e. Other manufacturing expenses	519	600	414	2,065	1,677	2,065	1,677
	f. Employee benefits expense	1,354	1,305	1,003	5,163	4,340	5,163	4,340
	g. Finance costs	1	2	1	7	6	7	6
	h. Depreciation and amortisation expense	149	157	104	597	417	597	417
	i. Other expenditure	446	539	780	1,846	1,873	1,867	1,904
	Total Expenses	10,450	9,670	9,018	40,793	36,189	40,814	36,220
3	Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional items (1-2)	1,979	1,635	940	7,084	4,708	7,093	4,690
4	Share of (loss) of Associate companies	-	-	-	-	-	(39)	(265)
5	Profit from ordinary activities before Exceptional Items (3-4)	1,979	1,635	940	7,084	4,708	7,054	4,425
6	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	1,979	1,635	940	7,084	4,708	7,054	4,425
8	Tax expense							
	a) Current tax	649	430	245	1,987	1,158	1,987	1,158
	b) Deferred tax	(67)	38	84	87	310	87	310
	Total tax expense	582	468	329	2,074	1,468	2,074	1,468
9	Profit for the year (7-8)	1,397	1,167	611	5,010	3,240	4,980	2,957
10	Other Comprehensive Income (Net of Tax)							
A	(i) Items that will not be reclassified to Profit or Loss	1,848	(9)	319	1,821	306	1,821	306
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(373)	3	15	(310)	15	(310)	15
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	-	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	2,872	1,161	945	6,521	3,561	6,491	3,278
12	Other Comprehensive income attributable to							
	a) Owners of the company	1,475	(6)	334	1,511	321	1,511	321
	b) Non controlling interest	-	-	-	-	-	(0.01)	(0.01)
13	Total Comprehensive income attributable to							
	a) Owners of the company	2,872	1,161	945	6,521	3,561	6,491	3,278
	b) Non controlling interest	-	-	-	-	-	0.01	(0.01)
14	Paid-up equity share capital (Face Value of Rs.5/- each)	1,131	1,131	1,131	1,131	1,131	1,131	1,131
15	Other Equity							
16	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised)							
	(a) Basic EPS	6.18	5.16	2.70	22.15	14.32	22.01	13.07
	(b) Diluted EPS	6.18	5.16	2.70	22.15	14.32	22.01	13.07





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
		31-MAR-18	31-MAR-17	31-MAR-18	31-MAR-17
		AUDITED (STANDALONE)		AUDITED (CONSOLIDATED)	
1	ASSETS				
1.1	Non-current assets				
a)	Property, Plant and Equipment	5,661	4,963	6,189	5,505
b)	Capital Work-in-progress	694	322	694	322
c)	Other Intangible Assets	193	196	193	196
d)	Financial Assets				
(i)	Investments	13,156	9,886	11,670	7,384
(ii)	Loans	93	90	93	90
(iii)	Others	39	37	39	37
e)	Deferred Tax Assets (Net)	245	643	245	643
f)	Other Non-current Assets	164	77	164	77
	Non-current Assets - Total	20,245	16,214	19,287	14,254
1.2	Current assets				
a)	Inventories	3,127	2,242	3,127	2,242
b)	Financial Assets				
(i)	Investments	10,936	11,535	10,936	11,535
(ii)	Trade Receivables	9,335	6,639	9,335	6,639
(iii)	Cash and cash equivalents	735	310	1,436	1,008
(iv)	Others	101	101	101	101
c)	Other Current assets	284	392	288	397
	Current Assets - Total	24,518	21,219	25,223	21,922
	Assets - Total	44,763	37,433	44,510	36,176
2	EQUITY AND LIABILITIES				
2.1	EQUITY:				
a)	Equity Share Capital	1,131	1,131	1,131	1,131
b)	Other Equity	33,371	27,668	33,108	26,411
	Equity - Total	34,502	28,799	34,239	27,542
2.2	LIABILITIES				
2.2.1	Non-current liabilities				
a)	Provisions	261	140	261	140
	Non-current Liabilities - Total	261	140	261	140
	Current Liabilities				
	Financial Liabilities				
(i)	Borrowings				
(ii)	Trade payables	7,639	6,246	7,639	6,246
(iii)	Others	286	209	286	209
	Other current liabilities	1,498	746	1,508	746
	Provisions	189	1,056	189	1,056
	Current tax Liabilities (Net)	388	237	388	237
	Total Current Liabilities	10,000	8,494	10,010	8,494
	Equity and Liabilities - Total	44,763	37,433	44,510	36,176

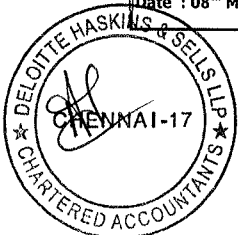
Notes :

- The operations of the Company / Group 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 08-May-2018.
- The Company has declared the first Interim dividend of Rs.6.00 per share on face value of Rs. 10 per share on 29-Jan-2018 and the second interim dividend of Rs.3.50 per share on face value of Rs. 5 per share on 08-May-2018. The Board has decided that the first and second interim dividend will be the final dividend.
- The Consolidated financial results prepared in accordance with the Indian Accounting Standards 110 and 28 relate to the Company, its Subsidiary and its Associate.
- The quarterly / yearly results are displayed in the corporate website www.Indianippon.com.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31-March-2018 and the published year to date figures upto the third quarter ended 31-December-2017.
- The Government of India introduced the Goods and Services Tax (GST) with effect from 1 July 2017. Accordingly in compliance with Indian Accounting Standard (Ind AS) 18 - "Revenue", Revenue from operations from July 2017 to March 2018 is presented net of GST of Rs. 9,498 Lakhs. Revenue from operations of earlier periods included Excise duty which now is subsumed in GST. Revenue from operations for the year ended 31 March 2018 includes Excise duty up to 30 June 2017.
- The financial results and other financial information for the quarter ended 31 March 2017 and the year ended 31 March 2017 were audited by the previous auditors - M/s. Brahmayya & Co.
- The Board of Directors in their meeting held on 8th March 2018 had approved the split of the company's equity shares of face value of Rs. 10 each into 2 equity shares of face value of Rs. 5 each. Accordingly, as per requirements of Ind AS 33, earnings per share has been computed by taking the increased number of shares for the all the periods reported.
- Previous year figures have been regrouped / re-classified wherever necessary

For and on behalf of Board of Directors

ARVIND BALAJI
MANAGING DIRECTOR

Place : Chennai
Date : 08th May 2018



Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **India Nippon Electricals Limited** ("the Company"), for the year ended 31st March 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

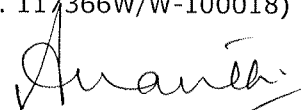
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March 2018.



**Deloitte
Haskins & Sells LLP**

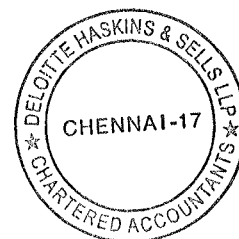
5. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Ananthi Amarnath
Partner
(Membership No. 209252)

Chennai, 8th May 2018



Deloitte Haskins & Sells LLP

Chartered Accountants
ASV N Ramana Tower
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T. Nagar, Chennai - 600 017
India

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

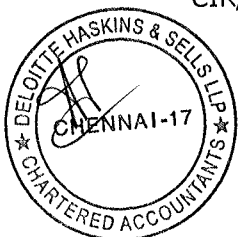
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1. We have audited the accompanying Statement of Consolidated Financial Results of **India Nippon Electricals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the (loss) of its associate for the year ended 31st March 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement 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 Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

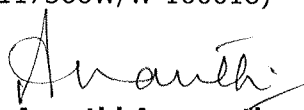
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements of associate referred to in paragraph 6 below, the Statement:
 - a. includes the results of the following entities:
PT Automotive Systems Indonesia - Subsidiary
Synergy Shakthi Renewable Energy Private Limited - Associate
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31st March 2018.
5. We did not audit the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,231.97 lakhs as at 31st March 2018, total revenue of Rs. Nil, total net profit after tax of Rs. 9.56 lakhs and total comprehensive income of Rs. 9.56 lakhs for the year ended on that date as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 39.38 lakhs and total comprehensive loss of Rs. 39.38 lakhs for the year ended 31st March, 2018, as considered in the consolidated financial results, in respect of an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.
6. The Statement includes the results for the Quarter ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Ananthi Amarnath
Partner
(Membership No.209252)

Chennai, 8th May 2018

