



INDIA NIPPON ELECTRICALS LIMITED

(All Correspondence to be addressed to Registered Office)

Regd. Office : 11 & 13, Patullos Road,
Chennai - 600 002.
CIN L31901TN1984PLC011021

Tel : +91-44-2846 0073
Fax : +91-44-2846 0631
e-mail : inelcorp@inel.co.in
Web : www.indianippon.com

August 13, 2019

The Manager-Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot no C 1,
G Block, IFB Centre, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Fax: (22) 26598237/26598238
Scrip: **INDNIPPON**
NEAPS-online filing

BSE Ltd
Phiroze Jee Jee Towers
Dalal Street,
Mumbai 400001
Fax: (22) 22721072/22722061
Scrip: **532240**

BSE Listing Centre (online)

Dear Sir/ Madam,

Sub: Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2019.

Ref. Please refer to our letter dated 25th July, 2019 and another letter dated 30th July, 2019.

As required by the Listing Regulations, we furnish below the following particulars:

1.0 Unaudited Standalone and Consolidated Financial Results:

1.1 The Board of Directors approved the unaudited Standalone and Consolidated Financial Results of the company for the quarter ended 30th June, 2019, as recommended by the Audit & Risk Management Committee at their respective meeting(s) held today. In terms of Regulation 30 of the Listing Regulations, we are enclosing a copy of the same for your information and record. **(Annexure 1).**

1.2 Pursuant to Regulation 33 of the Listing Regulations, the Limited Review report on the unaudited Standalone and Consolidated Financial Results of the company for the quarter ended 30th June, 2019 issued by the Statutory Auditors of the company, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai, as placed before the Board, is also enclosed. **(Annexure 2).**

2.0 Publication of results in newspaper/ website of the company:

2.1 Pursuant to Regulation 47 of the Listing Regulations, an extract of the unaudited Standalone and Consolidated Financial Results in the prescribed format in newspapers i.e., Business Line (English version) and Dinamani (Tamil version) will be published within the stipulated time **(Annexure 3).**

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Factory : Hosur - Thali Road, Uliveeranapalli, Hosur - 635 114. Tamil Nadu.
Tel : +91 - 4347 - 233432 to 438 Fax : +91 - 4347 - 233431

- 2.2 The detailed unaudited Standalone and Consolidated Financial Results of the company will be available on the website of the company viz., www.indianippon.com as well as on the websites of the Stock Exchanges where the shares of the company are listed viz., www.nseindia.com, www.bseindia.com.

3.0 **Time of meeting:**

The meeting of the Board of Directors of the company commenced at 11:20 hrs and concluded at 13:55 hrs.

Please take the above information on record.

Thanking you

Yours sincerely

For India Nippon Electricals Ltd


G VENKATRAM
Company Secretary



Encl.:

1. Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2019.
2. Limited Review Report (Standalone & Consolidated) for the quarter ended 30th June, 2019.
3. Extract of the unaudited Standalone & Consolidated Financial Results for publication in Newspapers.



INDIA NIPPON ELECTRICALS LIMITED

Annexure 1

REGD. OFFICE:
"11 & 13", PATTULOS ROAD,
CHENNAI - 600 002
TEL: 28460073

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

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter Ended June 30, 2019

S.no	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-19 Unaudited	31-Mar-19 Audited	30-Jun-18 Unaudited	31-Mar-19 Audited	30-Jun-19 Unaudited	31-Mar-19 Unaudited	30-Jun-18 Unaudited	31-Mar-19 Audited
1	Income from Operations								
	(a) Revenue from Operations	13,041	13,603	11,788	52,521	13,041	13,603	11,788	52,521
	(b) Other Income	1,286	526	128	1,434	1,284	552	162	1,467
	Total Income	14,327	14,129	11,916	53,955	14,325	14,155	11,950	53,988
2	Expenses								
	a. Cost of materials consumed	8,808	8,742	7,471	34,229	8,808	8,742	7,471	34,229
	b. Changes in inventories of Finished Goods, Work in Progress	(209)	125	105	(48)	(209)	125	105	(48)
	c. Other operating expenses	563	583	534	2,260	563	583	534	2,260
	d. Employee benefits expense	1,594	1,399	1,355	5,749	1,594	1,399	1,355	5,749
	e. Finance costs	14	2	3	8	15	2	3	8
	f. Depreciation and amortisation expense	216	207	167	773	216	207	167	773
	g. Other expenses	600	655	463	2,593	607	698	470	2,619
	Total Expenses	11,586	11,713	10,098	45,564	11,594	11,756	10,105	45,590
3	Profit from ordinary activities before Share of Loss from associates (1-2)	2,741	2,416	1,818	8,391	2,731	2,399	1,845	8,398
4	Share of Net Loss from Associate & Others:								
	a) Share of Loss - Non controlling interest	-	-	-	-	(0.01)	(0.01)	(0.01)	(0.01)
	b) Share of Loss on non-integral interest - Associate	-	-	-	-	(21)	(26)	(24)	(103)
5	Profit from ordinary activities (3-4)	2,741	2,416	1,818	8,391	2,710	2,373	1,821	8,295
6	Tax expenses								
	a) Current tax	680	672	575	2,221	680	672	575	2,221
	b) Deferred tax	(13)	(9)	8	219	(13)	(9)	8	219
	Total tax expense	667	663	583	2,440	667	663	583	2,440
7	Profit for the year (5-6)	2,074	1,753	1,235	5,951	2,043	1,710	1,238	5,855
8	Other Comprehensive Income								
	(i) Items that will not be reclassified to Profit or Loss	(23)	1,760	(9)	1,734	(23)	2,001	(9)	1,974
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	24	(356)	20	(288)	24	(356)	20	(288)
9	Total Comprehensive Income (7+8)	2,075	3,157	1,246	7,397	2,044	3,355	1,249	7,541
10	Profits attributable to :								
	a) Owners of the company	2,074	1,753	1,235	5,951	2,043	1,710	1,238	5,855
	b) Non controlling interest	-	-	-	-	(0.01)	(0.01)	(0.01)	(0.01)
11	Total Comprehensive income attributable to								
	a) Owners of the company	2,075	3,157	1,246	7,397	2,044	3,355	1,249	7,541
	b) Non controlling interest	-	-	-	-	(0.01)	(0.01)	(0.01)	(0.01)
12	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	1,131
13	Other Equity	-	-	-	38,996	-	-	-	38,910
14	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised)								
	(a) Basic EPS	9.17	7.75	5.46	26.31	9.03	7.56	5.47	25.88
	(b) Diluted EPS	9.17	7.75	5.46	26.31	9.03	7.56	5.47	25.88

Notes :	
1	The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
2	The Financial results have been reviewed & recommended by the Audit & Risk Management Committee and approved by the Board of Directors at their meeting held on August 13, 2019.
3	During the quarter ended June 30, 2019, the company has sold the land at Gurgaon and recognised the profit under other income amounting to Rs. 1,164 lakhs.
4	Effective April 01, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method, which resulted in recognition of Right-of-use asset amounting to Rs. 584.69 lakhs and an equivalent lease liability. The effect of this adoption on the standalone and consolidated profit for the period and earnings per share is not material.
5	The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the year to date figures of the nine months ended December 31, 2018.
6	The consolidated figures for the quarters ended March 31, 2019 and June 30, 2018 have been approved by the Parent's Board of Directors, but have not been subjected to review by the statutory auditors.
7	The quarterly / yearly results are displayed in the corporate website www.indianippon.com.

Place : Chennai
Date : 13th August 2019

For and on behalf of Board of Directors

Arvind Balaji
ARVIND BALAJI
MANAGING DIRECTOR



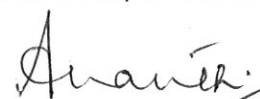
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS
**TO THE BOARD OF DIRECTORS OF
INDIA NIPPON ELECTRICALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDIA NIPPON ELECTRICALS LIMITED** ("the Company"), for the quarter ended 30th June, 2019 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

 For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)


Ananthi Amarnath

Partner

(Membership No. 209252)

UDIN: 19209252 AAAA BP1161

Place: Chennai

Date: August 13, 2019



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2019 ("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 amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

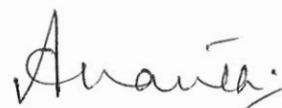
Attention is drawn to Note 6 to the Statement which states that the consolidated figures for the quarters ended March 31, 2019 and June 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review by the statutory auditors.

4. The Statement includes the results of the following entities:
 - a. Subsidiary - PT Automotive Systems Indonesia
 - b. Associate - Synergy Shakthi Renewable Energy Pvt Ltd
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. Nil for the quarter ended June 30, 2019, total loss after tax of Rs.10.02 lakhs for the quarter ended June 30, 2019 and Total comprehensive loss of Rs. 10.02 lakhs for the quarter ended June 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs.51.74 lakhs for the quarter ended June 30, 2019 and total comprehensive loss of Rs. 51.74 lakhs for the quarter ended June 30, 2019 as considered in the Statement, in respect of one associate, based on their interim financial financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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



Ananthi Amarnath
Partner

(Membership No. 209252)

UDIN: 19209252 AAAA B9 5469

Place: Chennai
Date: August 13, 2019





INDIA NIPPON ELECTRICALS LIMITED

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Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter Ended June 30, 2019

(Rs. In Lacs except earning per share)

S.no	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	30-Jun-19	30-Jun-18	31-Mar-19
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from Operations (Net)	13,041	11,788	52,521	13,041	11,788	52,521
2	Net Profit from Ordinary activities After Tax	2,074	1,235	5,951	2,043	1,238	5,855
3	Net Profit for the period after Tax (After Extraordinary items)	2,074	1,235	5,951	2,043	1,238	5,855
4	Equity Share Capital	1,131	1,131	1,131	1,131	1,131	1,131
5	Other Equity	38,996 As on 31-Mar-2019			38,910 As on 31-Mar-2019		
6	Earnings Per Share (Before Extraordinary items) (Of ₹ 5 /- each)						
	Basic:	9.17	5.46	26.31	9.03	5.47	25.88
	Diluted:	9.17	5.46	26.31	9.03	5.47	25.88
7	Earnings Per Share (After Extraordinary items) (Of ₹ 5 /- each)						
	Basic:	9.17	5.46	26.31	9.03	5.47	25.88
	Diluted:	9.17	5.46	26.31	9.03	5.47	25.88

(1) The above is an extract of the detailed format of quarterly financial results filed with the stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the quarterly financial results is available on the Stock Exchange Websites: www.bseindia.com/www.nseindia.com and on Company's website: www.indianippon.com

(2) The financial results have been reviewed & recommended by the Audit & Risk Management Committee and approved by the Board of Directors at their meeting held on 13-August-2019.

(3) During the quarter ended June 30, 2019, the company has sold the land at Gurgaon and recognised the profit under other income amounting to Rs. 1,164 lakhs.

(4) The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the year to date figures of the nine months ended December 31, 2018.

(5) Previous year figures have been regrouped / re-classified wherever necessary.

For and on behalf of Board of Directors

Place: Chennai

Date: 13th August 2019