



INDIA NIPPON ELECTRICALS LIMITED

REGD. OFFICE:
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CIN: L31901TN1984PLC011021


STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

(Rs. In lakhs except earnings per share)

| S. No. | Particulars | For Quarter ended | |
|---------------|---|-------------------|--------------|
| | | 30-Jun-16 | 30-Jun-15 |
| | | Unaudited | Unaudited |
| PART I | | | |
| 1 | Income from Operations | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 8,354 | 7,801 |
| | (b) Other Operating Income | 46 | 32 |
| | Total Income From Operations (Net) | 8,400 | 7,833 |
| 2 | Expenses | | |
| | a. Cost of materials consumed | 5,749 | 5,505 |
| | b. Purchase of Stock in Trade | - | - |
| | c. Changes in inventories of Finished Goods, Work in Progress & Stock-in-Trade | (29) | (60) |
| | d. Employee Benefits Expense | 1,076 | 938 |
| | e. Depreciation and Amortisation expense | 104 | 85 |
| | f. Other Expenditure | 783 | 709 |
| | g. Total Expenses | 7,683 | 7,177 |
| 3 | Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 717 | 656 |
| 4 | Other Income | 237 | 175 |
| 5 | Profit before finance costs & Exceptional Items (3+4) | 954 | 831 |
| 6 | Finance costs | 1 | 4 |
| 7 | Profit after finance costs but before Exceptional Items (5-6) | 953 | 827 |
| 8 | Exceptional Items | - | - |
| 9 | Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | 953 | 827 |
| 10 | a) Tax expense | 341 | 216 |
| | b) (Excess)/Short provision for taxation for earlier years | - | - |
| 11 | Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10) | 612 | 611 |
| 12 | Extraordinary Item (net of tax expense Rs.....) | - | - |
| 13 | Net Profit (+)/Loss(-) for the period (11 - 12) | 612 | 611 |
| 14 | Other Comprehensive Income (net of tax) | (4) | (4) |
| 15 | Total comprehensive Income | 608 | 607 |
| 16 | Paid-up equity share capital (Face Value of Rs.10/- each) | 1,131 | 1,131 |
| 17 | (i) Earnings Per Share (Before extraordinary items): (Face Value of Rs.10/- each) (Not Annualised) | | |
| | (a) Basic | 5.41 | 5.40 |
| | (b) Diluted | 5.41 | 5.40 |
| | (ii) Earnings Per Share (After extraordinary items): (Face Value of Rs.10/- each) (Not Annualised) | | |
| | (a) Basic | 5.41 | 5.40 |
| | (b) Diluted | 5.41 | 5.40 |

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, 2015 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles down in the Ind As34 '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 quarter ended June 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 corresponding quarter ended June30,2015 between previous Indian GAAP and Ind AS is as under: | |
| | Particulars | Quarter ended 30-June-2015 Rs. In Lakhs |
| i) | Net Profit as per Previous Indian GAAP | 449 |
| ii) | Effect of discounting factor on Provisions | 0 |
| iii) | Actuarial loss on employee defined benefit funds recognized in Other Comprehensive Income | 4 |
| iv) | Impact due to change in method of Depreciation | 84 |
| v) | Impact due to capitalization of spares | 18 |
| vi) | Impact of R&D assets capitalized | 10 |
| vii) | Fair valuation of investments | 92 |
| viii) | Deferred Tax | -46 |
| | Net Profit as per Ind AS | 611 |
| | Other Comprehensive Income (net of tax) | -4 |
| | Total Comprehensive Income | 607 |
| 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 th August 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: 27-AUGUST-2016 | |