



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai – 600 002

Tel : +91 44 28460073, **Email :** inelcorp@inel.co.in

CIN : L31901TN1984PLC011021

August 06, 2024

National Stock Exchange of India Limited,

Exchange Plaza, 5th Floor, Plot No.C1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

BSE Limited,

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Scrip Code: INDNIPPON

Scrip Code: 532240

Dear Sir/ Madam,

Subject: Outcome of Board Meeting - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

This is to inform that the Board of Directors ("Board") of the Company, at its meeting held today i.e. August 06, 2024 has inter-alia, approved the following:

1. Unaudited financial results (Standalone and Consolidated) for the quarter ended June 30, 2024.

Pursuant to Regulation 30 of the "Listing Regulations", we are enclosing the unaudited Standalone and Consolidated financial results of the company for the quarter ended June 30, 2024 for your information and record.

Pursuant to Regulation 33 of the "Listing Regulations", the Limited Review report on the said results issued by the Statutory Auditors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai having Registration No. ICAI Regn.117366W/W-100018, is enclosed.

UNIT I - Hosur : Thalli Road, Uliveeranapalli, Hosur - 635 114, Tamil Nadu, India

Tel : +91 4347 233432 - 438 **Email :** inelhsr@inel.co.in,
Web : www.indianippon.com inelmkt@inel.co.in





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2. Appointment of Secretarial Auditor for the FY 2024-25

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Schedule III Part A Para A, we wish to inform you that the Board of Directors in their meeting held on 06th August, 2024, approved the appointment of M/s S.A.E. & Associates LLP, Company Secretaries LLPIN: AAM-6181 (Firm Registration no: L2018TN004700), office at No: 4, Aishwarya, 12B/177, Kumaran Colony, 6th Street, Vadapalani, Chennai – 600026 as the Secretarial Auditors of the Company for the financial year 2024-25. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No SEBI/HO/CFD/CFDPoD1/CIR/2023/123 dated 13th July, 2023 is attached as Annexure – A.

3. Annual General Meeting

The 39th Annual General Meeting of the company is scheduled to be held on Wednesday the 18th September 2024 at 10:00 A.M. through Video Conference (V.C.)/ Other Audio Visual Means (O.A.V.M.).

The meeting of the Board of Directors of the company commenced at 10:00 AM and concluded at 1:10 PM

A copy of this intimation is also being made available on the Company’s website at www.indianippon.com

Request you to kindly take the above information on record.

Yours Sincerely

For India Nippon Electricals Limited

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S Logitha

Company Secretary & Compliance Officer

Membership No. 29260



Annexure A

Disclosures required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD PoD-1/P/CIR/2023/123 dated July 13, 2023 are given below:

S. No	Particulars	Details
1	Name of the Secretarial Auditor	M/s S.A.E. & Associates LLP
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
3	Date & term of appointment	06 th August 2024 M/s. S.A.E. & Associates LLP is appointed as the Secretarial Auditors of the Company for the Financial Year 2024 – 25 at such remuneration as decided by the Board of Directors and M/s S.A.E & Associates LLP, mutually.
4	Brief profile	M/s. S.A.E. & Associates LLP represented by the Partner Ms. Sri Vidhya Kumar, Company Secretary Email id: srividhyakumar@eshwars.com M/s. S.A.E. & Associates LLP - The firm's mentor Mr. Eshwar Sabapathy leads Eshwars House of Corporate & IPR Laws. The firm Eshwars is one of the leading boutique legal consulting and litigation firms in India offering specialized services in Corporate & IPR Laws. Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws, NBFC.



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CIN : L31901TN1984PLC011021

		About the auditor: Ms. Sri Vidhya Kumar (FCS No: 11114) is a Fellow Member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws, NBFC and have command over compliance management with respect to statutory reporting and other statutory requirements.
5	Disclosure of relationships between Directors	Not Applicable

**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 June 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

**Deloitte
Haskins & Sells LLP**

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)

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R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 24214045BKEKLI5338

Place: Mumbai
Date: August 06, 2024

**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"), for the quarter ended June 30, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.
4. The Statement includes the results of the following entities:
 - a. India Nippon Electricals Limited – Parent
 - b. PT Automotive Systems Indonesia - Subsidiary
5. Based on our review conducted and procedures performed 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.

**Deloitte
Haskins & Sells LLP**

6. The consolidated unaudited financial results include the interim financial information of a subsidiary which has not been reviewed by their auditors, whose financial information reflect total revenue of Rs. Nil for the quarter ended June 30, 2024, total profit after tax of Rs. 16.45 Lakhs for the quarter ended June 30, 2024, and Total comprehensive income of Rs. 16.45 Lakhs for the quarter ended June 30, 2024, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our Conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 24214045BKEKLJ3437

Place: Mumbai
Date: August 06, 2024



INDIA NIPPON ELECTRICALS LIMITED

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

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter Ended June 30, 2024

(Rs. In Lacs except earning per share)

S.no	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30-Jun-24 Unaudited	31-Mar-24 Refer note 5	30-Jun-23 Unaudited	31-Mar-24 Audited	30-Jun-24 Unaudited	31-Mar-24 Refer note 5	30-Jun-23 Unaudited	31-Mar-24 Audited
1	Income from Operations								
	(a) Revenue from Operations	18,655	19,568	15,984	72,408	18,655	19,568	15,984	72,408
	(b) Other Income	1,055	837	561	2,479	1,058	831	561	2,487
	Total Income	19,710	20,405	16,545	74,887	19,713	20,399	16,545	74,895
2	Expenses								
	(a) Cost of materials consumed	12,436	11,989	10,924	47,550	12,436	11,989	10,924	47,550
	(b) Purchase Stock in trade	434	765	427	2,438	434	765	427	2,438
	(c) Changes in inventories of Finished Goods and Work in Progress	(118)	432	55	(35)	(118)	432	55	(35)
	(d) Other operating expenses	824	830	646	2,900	824	830	646	2,900
	(e) Employee benefits expenses	2,429	2,338	2,007	8,797	2,429	2,338	2,007	8,797
	(f) Finance costs	14	9	10	39	14	9	10	39
	(g) Depreciation and amortisation expenses	379	382	377	1,509	379	382	377	1,509
	(h) Other expenses	977	1,051	931	4,111	978	1,053	932	4,119
	Total Expenses	17,375	17,796	15,377	67,309	17,376	17,798	15,378	67,317
3	Profit from ordinary activities before exceptional items (1-2)	2,335	2,609	1,168	7,578	2,337	2,601	1,167	7,578
	Exceptional items	-	-	-	-	-	-	-	-
4	Profit from ordinary activities before tax	2,335	2,609	1,168	7,578	2,337	2,601	1,167	7,578
5	Tax expenses								
	a) Current tax	498	593	260	1,642	498	593	260	1,642
	b) Deferred tax	25	(34)	(19)	6	25	(34)	(19)	6
	Total tax expense	523	559	241	1,648	523	559	241	1,648
6	Profit for the year (4-5)	1,812	2,050	927	5,930	1,814	2,042	926	5,930
7	Other Comprehensive Income								
	(i) Items that will not be reclassified to Profit or Loss	(33)	979	11	3,458	(33)	898	11	3,377
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1)	(393)	(15)	(778)	(1)	(393)	(15)	(778)
8	Total Comprehensive Income (6+7)	1,778	2,636	923	8,610	1,780	2,547	922	8,529
9	Profits attributable to :								
	a) Owners of the company					1,814	2,042	926	5,930
	b) Non controlling interest			Not applicable		0	(0)	0	0
10	Total Comprehensive income attributable to								
	a) Owners of the company					1,780	2,547	922	8,529
	b) Non controlling interest					0	(0)	0	0
11	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
12	Other Equity				61,195				61,194
13	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised)								
	(a) Basic EPS	8.01	9.06	4.10	26.20	8.02	9.03	4.09	26.21
	(b) Diluted EPS	8.01	9.06	4.10	26.20	8.02	9.03	4.09	26.21

Notes :

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- The standalone and consolidated unaudited financial results for the quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 06, 2024. The standalone and consolidated financial results are prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement), 2015 (as amended). These results have been subjected to limited review by the statutory auditor of the company. The statutory auditor have expressed as unmodified opinion.
- The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
- Earning per share not annualised for the quarters ended June 30, 2024, March 31, 2024 and June 30, 2023
- The statement includes the results for the quarter ended March 31, 2024 being the balancing figure of the audited figures in respect of full financial year ended March 31, 2024 and the year to date figures up to the third quarter of the said year.
- The unaudited standalone and consolidated financial results for the quarter ended June 30, 2024 is available on the company's website www.indianippon.com.

For and on behalf of Board of Directors

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**ARVIND BALAJI
MANAGING DIRECTOR
DIN 00557711**

**Place: Chennai
Date: 06th Aug 2024**