



**India Nippon Electricals Ltd**

**REGD. OFFICE**

# 11 & 13, Patullos Road, Chennai – 600 002

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

**CIN :** L31901TN1984PLC011021

30<sup>th</sup> May, 2025

**National Stock Exchange of India Limited,**

Exchange Plaza, 5<sup>th</sup> 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) Regulations, 2015**

This is to inform that the Board of Directors ("Board") of the Company, at its meeting held today i.e. 30<sup>th</sup> May, 2025 has inter-alia, approved the following:

**1. Audited financial results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2025.**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose the statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2025, along with Statement of Assets and Liabilities and Cash flow statement as at year ended 31<sup>st</sup> March, 2025 (Standalone and Consolidated) along with the report of the Statutory Auditors.

We hereby confirm that the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial year ended 31<sup>st</sup> March, 2025 in terms of Regulation 33 (3) (d) of the Listing Regulations.



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**2. Re-appointment of Cost Auditor for the Financial year 2025-26**

The Board of Directors of the Company based on the recommendation of the Audit Committee, has approved the re-appointment of Mr. K Suryanarayanan, Cost Accountant as Cost Auditor of the Company for the financial year 2025-26.

Further, the detailed information pursuant to Regulation 30 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 is enclosed as Annexure A.

The meeting of the Board of Directors of the company commenced at 11:00 AM and concluded at 01:40 PM.

A copy of this intimation is also being made available on the Company's website at <https://indianippon.com>

Request you to kindly take the above information on record.

Yours Sincerely

**For India Nippon Electricals Limited**

**SEKAR  
LOGITHA**

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SEKAR LOGITHA  
Date: 2025.05.30  
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**S Logitha**

**Company Secretary & Compliance Officer**

**Membership No. 29260**





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**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**

<b>S. No</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the cost Auditor	Mr K Suryanarayanan
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment
3	Date & Term of appointment	30 <sup>th</sup> May 2025 & Financial year 2025-26.
4	Brief profile	Mr K Suryanarayanan, Cost Accountant, (Registration No.:102347; Membership No: 24946), is a Fellow member of the Institute with more than two decades of seasoned experience in Finance, Accounts, MIS, Costing and Taxation. He served as a faculty Member of the Institute of Cost Accountants of India. He is also a visiting faculty to government and non-government entities. He is handling cost audit for a variety of industries and has rich experience in Cost Audit. He has conducted many special audits, desk review under the provisions of Indirect Tax
5	Disclosure of relationships between directors	Not Applicable

**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



## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED**

#### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended 31<sup>st</sup> March 2025 and (b) reviewed the Standalone Financial Results for the quarter ended 31<sup>st</sup> March 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2025 of **INDIA NIPPON ELECTRICALS LIMITED** (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### **(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31<sup>st</sup> March 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

#### **(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31<sup>st</sup> March 2025**

With respect to the Standalone Financial Results for the quarter ended 31<sup>st</sup> March 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31<sup>st</sup> March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

#### **Basis for Opinion on the Audited Standalone Financial Results for the year ended 31<sup>st</sup> March 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical

# Deloitte Haskins & Sells LLP

requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31<sup>st</sup> March 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities**

### **(a) Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March 2025**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31<sup>st</sup> March 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

# Deloitte Haskins & Sells LLP

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# Deloitte Haskins & Sells LLP

## **(b) Review of the Standalone Financial Results for the quarter ended 31<sup>st</sup> March 2025**

We conducted our review of the Standalone Financial Results for the quarter ended 31<sup>st</sup> March 2025 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 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 SAs specified under section 143(10) of the Act 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.

### **Other Matters**

The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2025 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. Our report 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)

PRASANNA  
VENKATESH  
RAJAGOPALAN

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PRASANNA VENKATESH  
RAJAGOPALAN  
Date: 2025.05.30  
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**R. Prasanna Venkatesh**  
Partner  
Membership No.214045  
UDIN: 25214045BMNWIB5884

Place: Chennai  
Date: 30<sup>th</sup> May 2025

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED**

#### **Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2025" of **INDIA NIPPON ELECTRICALS LIMITED** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### **(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025:

- (i) includes the financial results of the following entities:
  - a) India Nippon Electricals Limited, (the Parent)
  - b) PT Automotive System Indonesia (Subsidiary)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2025.

#### **(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31<sup>st</sup> March 2025**

With respect to the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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**

## **Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

# Deloitte Haskins & Sells LLP

## Auditor's Responsibilities

### (a) Audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit 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 such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such branches or entities

# Deloitte Haskins & Sells LLP

included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March 2025**

We conducted our review of the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March 2025 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

## **Other Matters**

- The Statement includes the results for the quarter ended 31<sup>st</sup> March 2025 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. Our report is not modified in respect of this matter.

# Deloitte Haskins & Sells LLP

- We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 439 lakh as at 31<sup>st</sup> March 2025 and total revenues of Rs NIL and Rs. NIL for the quarter and year ended 31<sup>st</sup> March 2025 respectively, total net profit after tax of Rs. 12 lakh and Rs. 25 lakh for the quarter and year ended 31<sup>st</sup> March 2025, respectively and total comprehensive income of Rs. 12 lakh and Rs. 25 lakh for the quarter and year ended 31<sup>st</sup> March 2025, respectively and net cash inflows of Rs. 30 lakh for the year ended 31<sup>st</sup> March 2025, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our report 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: 25214045BMNWIC8083

Place: Chennai  
Date: 30<sup>th</sup> May 2025



# INDIA NIPPON ELECTRICALS LIMITED

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

**WEBSITE:** <https://indianippon.com>  
**EMAIL:** [investors@inel.co.in](mailto:investors@inel.co.in)  
**CIN:** L31901TN1984PLC011021

## Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2025

(Rs. In Lacs except earning per share)

S.no	Particulars	Standalone					Consolidated				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Refer note 5)	Unaudited	(Refer note 5)	Audited	Audited	(Refer note 5)	Unaudited	(Refer note 5)	Audited	Audited
1	<b>Income from Operations</b>										
	(a) Revenue from Operations	23,376	21,467	19,568	84,483	72,408	23,376	21,467	19,568	84,483	72,408
	(b) Other Income	850	188	837	2,979	2,479	864	199	831	3,011	2,487
	<b>Total Income</b>	<b>24,226</b>	<b>21,655</b>	<b>20,405</b>	<b>87,462</b>	<b>74,887</b>	<b>24,240</b>	<b>21,666</b>	<b>20,399</b>	<b>87,494</b>	<b>74,895</b>
2	<b>Expenses</b>										
	a. Cost of materials consumed	14,762	14,291	11,989	54,869	47,550	14,762	14,291	11,989	54,869	47,550
	b. Purchase Stock in trade	839	849	765	2,928	2,438	839	849	765	2,928	2,438
	c. Changes in inventories of Finished Goods and Work in Progress	301	(762)	432	(428)	(35)	301	(762)	432	(428)	(35)
	d. Other operating expenses	1,003	908	830	3,546	2,900	1,003	908	830	3,546	2,900
	e. Employee benefits expenses	2,559	2,427	2,338	9,853	8,797	2,559	2,427	2,338	9,853	8,797
	f. Finance costs	8	7	9	39	39	8	7	9	39	39
	g. Depreciation and amortisation expenses	637	645	382	2,056	1,509	637	645	382	2,056	1,509
	h. Other expenses	1,139	1,178	1,051	4,331	4,111	1,141	1,181	1,053	4,338	4,119
	<b>Total Expenses</b>	<b>21,248</b>	<b>19,543</b>	<b>17,796</b>	<b>77,194</b>	<b>67,309</b>	<b>21,250</b>	<b>19,546</b>	<b>17,798</b>	<b>77,201</b>	<b>67,317</b>
3	<b>Profit before tax (1-2)</b>	<b>2,978</b>	<b>2,112</b>	<b>2,609</b>	<b>10,268</b>	<b>7,578</b>	<b>2,990</b>	<b>2,120</b>	<b>2,601</b>	<b>10,293</b>	<b>7,578</b>
4	Tax expenses										
	a) Current tax	367	534	593	1,989	1,642	367	534	593	1,989	1,642
	b) Deferred tax	(79)	(10)	(34)	76	6	(79)	(10)	(34)	76	6
	<b>Total tax expense</b>	<b>288</b>	<b>524</b>	<b>559</b>	<b>2,065</b>	<b>1,648</b>	<b>288</b>	<b>524</b>	<b>559</b>	<b>2,065</b>	<b>1,648</b>
5	<b>Profit for the period/year (3-4)</b>	<b>2,690</b>	<b>1,588</b>	<b>2,050</b>	<b>8,203</b>	<b>5,930</b>	<b>2,702</b>	<b>1,596</b>	<b>2,042</b>	<b>8,228</b>	<b>5,930</b>
6	Other Comprehensive Income										
	(i) Items that will not be reclassified to Profit or Loss	78	3,443	979	3,454	3,458	78	3,443	898	3,454	3,377
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(90)	(333)	(393)	(67)	(778)	(90)	(333)	(393)	(67)	(778)
7	<b>Total Comprehensive Income (5+6)</b>	<b>2,678</b>	<b>4,698</b>	<b>2,636</b>	<b>11,590</b>	<b>8,610</b>	<b>2,690</b>	<b>4,706</b>	<b>2,547</b>	<b>11,615</b>	<b>8,529</b>
8	Profits attributable to :										
	a) Owners of the company						2,702	1,596	2,042	8,228	5,930
	b) Non controlling interest						-	-	-	-	-
9	Total Comprehensive income attributable to										
	a) Owners of the company						2,690	4,706	2,547	11,615	8,529
	b) Non controlling interest						-	-	-	-	-
10	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	1,131	1,131
11	Other Equity				69,957	61,195				69,987	61,194
12	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised for the quaters)										
	(a) Basic EPS	11.89	7.02	9.06	36.26	26.20	11.94	7.06	9.03	36.37	26.21
	(b) Diluted EPS	11.89	7.02	9.06	36.26	26.20	11.94	7.06	9.03	36.37	26.21

1	<b>Notes :</b>
1	The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
2	The standalone and consolidated financial results have been reviewed and recommended by the Audit Committee at their meeting held on 29th May 2025 and approved by the Board of Directors at their meeting held on 30th May 2025. The standalone and consolidated financial results are prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The statutory auditor have expressed an unmodified opinion.
3	The Board of Directors at their meeting held on February 13, 2025 has declared an interim dividend of Rs. 12.50 per equity share on a face value of Rs.5 each for the year 2024-25.
4	Earning per share not annualised for the quarter ended March 31, 2025, December 31, 2024 and March 31, 2024
5	The statement includes the results for the quarters ended March 31, 2025 and March 31, 2024 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years.
6	The standalone and consolidated financial results for the quarter and year ended 31st March 2025 is available on the company's website <a href="https://indianippon.com">https://indianippon.com</a>
7	Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.

For and on behalf of Board of Directors

ARVIND  
BALAJI

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ARVIND BALAJI  
MANAGING DIRECTOR  
DIN 00557711

Place : Chennai  
Date: 30th May 2025



# INDIA NIPPON ELECTRICALS LIMITED

## REGD. OFFICE:

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

WEBSITE: <https://indianippon.com>

EMAIL: [investors@inel.co.in](mailto:investors@inel.co.in)

CIN: L31901TN1984PLC011021

## BALANCE SHEET AS AT 31 MARCH 2025

(Rs. in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		As at Mar-2025	31- Mar-2024	As at Mar-2025	31- Mar-2024
<b>1</b>	<b>ASSETS</b>				
<b>1.1</b>	<b>Non-current assets</b>				
a)	Property, Plant and Equipment	14,372	13,117	14,372	13,117
b)	Capital Work-in-progress	366	1,274	366	1,274
d)	Intangible assets	78	113	78	113
e)	Intangible assets Under development	19	32	19	32
f)	Right to use assets	997	1,088	997	1,088
g)	<b>Financial Assets</b>				
(i)	Investments	32,814	25,489	32,814	25,078
(ii)	Loans	117	112	117	112
(iii)	Others financial assets	1,416	96	1,416	96
h)	Other Non-current Assets	52	-	52	-
	<b>Non-current Assets - Total</b>	<b>50,231</b>	<b>41,321</b>	<b>50,231</b>	<b>40,910</b>
<b>1.2</b>	<b>Current assets</b>				
a)	Inventories	7,221	6,917	7,221	6,917
b)	<b>Financial Assets</b>				
(i)	Investments	14,838	18,108	14,433	18,108
(ii)	Trade Receivables	16,965	14,175	16,965	14,175
(iii)	Cash and cash equivalents	1,562	825	2,001	1,235
(iv)	Other bank balances	364	656	364	656
(v)	Others financial assets	842	66	842	66
c)	Current tax assets (Net)	781	527	781	527
d)	Other Current assets	1,050	1,109	1,050	1,109
	<b>Current Assets - Total</b>	<b>43,623</b>	<b>42,383</b>	<b>43,657</b>	<b>42,793</b>
	<b>Assets - Total</b>	<b>93,854</b>	<b>83,704</b>	<b>93,888</b>	<b>83,703</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>				
<b>2.1</b>	<b>EQUITY:</b>				
a)	Equity Share Capital	1,131	1,131	1,131	1,131
b)	Other Equity	69,957	61,195	69,987	61,194
	<b>Equity - Total</b>	<b>71,088</b>	<b>62,326</b>	<b>71,118</b>	<b>62,325</b>
<b>2.2</b>	<b>LIABILITIES</b>				
<b>2.2.1</b>	<b>Non-current liabilities</b>				
a)	<b>Financial Liabilities</b>				
(i)	Lease Liabilities	128	212	127	212
b)	Provisions	386	363	386	363
c)	Deferred Tax Liability (Net)	3,912	3,769	3,912	3,769
	<b>Non-current Liabilities - Total</b>	<b>4,426</b>	<b>4,344</b>	<b>4,425</b>	<b>4,344</b>
<b>2.2.2</b>	<b>Current Liabilities</b>				
a)	<b>Financial Liabilities</b>				
(i)	Lease liabilities	84	82	84	82
(ii)	Trade payables				
	Total outstanding dues to micro enterprises and small enterprises	5,211	4,333	5,211	4,333
	Total outstanding dues to other than micro enterprises and small enterprises	8,806	8,700	8,806	8,700
(iii)	Others financial liabilities	2,842	2,549	2,843	2,549
b)	Provisions	176	198	176	198
c)	Current tax liabilities (Net)	-	-	-	-
d)	Other current liabilities	1,221	1,172	1,225	1,172
	<b>Total Current Liabilities</b>	<b>18,340</b>	<b>17,034</b>	<b>18,345</b>	<b>17,034</b>
	<b>Equity and Liabilities - Total</b>	<b>93,854</b>	<b>83,704</b>	<b>93,888</b>	<b>83,703</b>

For and on behalf of Board of Directors

ARVIND  
BALAJI

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BALAJI  
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ARVIND BALAJI  
MANAGING DIRECTOR  
DIN 00557711

Place : Chennai  
Date : 30th May 2025



# INDIA NIPPON ELECTRICALS LIMITED

## REGD. OFFICE:

"11 & 13", PATTULOS ROAD,  
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CIN: L31901TN1984PLC011021

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		Apr'24 To Mar'25	Apr'23 To Mar'24	Apr'24 To Mar'25	Apr'23 To Mar'24
<b>A.</b>	<b>Cash flows from Operating Activities:</b>				
	Net Profit after tax	8,203	5,930	8,228	5,930
	Adjustments for				
	<b>Add/(Less): -</b> Income tax expenses	2,065	1,648	2,065	1,648
	- Depreciation and amortization expenses	2,056	1,509	2,056	1,509
	- Dividend Income recognised in profit or loss	(435)	(194)	(435)	(194)
	- Interest Income recognised in profit or loss	(286)	(171)	(300)	(179)
	- Increase in Fair value of investments	(860)	(1,334)	(860)	(1,334)
	- Profit on sale of investments(net)	(1,276)	(551)	(1,276)	(551)
	- Property, plant and equipment written off	7	-	7	-
	- Provision no longer required written back	(7)	-	(7)	-
	- Finance cost	39	39	39	39
	- Net unrealised exchange (gain) / loss	(44)	(145)	(44)	(145)
	<b>Operating Profit before Working Capital changes</b>	9,462	6,731	9,473	6,723
	Adjustments for (increase) / decrease in operating assets:				
	- Loans	(5)	6	(5)	6
	- Other Non-current Financial Assets	(20)	(17)	(20)	(17)
	- Trade Receivables	(2,936)	(2,083)	(2,936)	(2,083)
	- Inventories	(304)	(1,311)	(304)	(1,311)
	- Other Current Financial Assets	(576)	67	(576)	67
	- Other Current assets	59	(341)	59	(341)
	Adjustments for increase / (decrease) in operating liabilities:				
	- Trade Payables	1,160	3,349	1,160	3,349
	- Other Financial Liabilities	293	2,283	294	2,283
	- Other Liabilities	49	(996)	53	(997)
	- Non-current Provisions	23	42	23	42
	- Current Provisions	(22)	113	(22)	113
	Cash generated from operations	7,183	7,843	7,199	7,834
	Income taxes paid	(2,243)	(1,565)	(2,243)	(1,565)
	<b>Net Cash generated by Operating Activities (A)</b>	<b>4,940</b>	<b>6,278</b>	<b>4,956</b>	<b>6,269</b>
<b>B.</b>	<b>Cash flows from Investing Activities:</b>				
	Purchase of Property, Plant & Equipment (including CWIP)	(2,325)	(2,399)	(2,325)	(2,399)
	Acquisition of investments	(72,466)	(70,763)	(72,467)	(70,763)
	Proceeds on sale of investments	73,817	68,517	73,817	68,517
	Proceeds from venture capital fund	243	-	243	-
	Interest Received	276	236	290	251
	Dividend Received	435	194	435	194
	(Increase)/decrease in deposits with NBFC	(1,300)	-	(1,300)	-
	(Increase)/decrease in deposits with bank with maturity more than 12 months	(200)	-	(200)	-
	(Increase)/decrease in other bank balances	292	340	292	340
	<b>Net Cash used in Investing Activities (B)</b>	<b>(1,228)</b>	<b>(3,875)</b>	<b>(1,215)</b>	<b>(3,860)</b>
<b>C.</b>	<b>Cash flows from Financing Activities:</b>				
	Payment of lease liabilities	(108)	(103)	(108)	(103)
	Finance costs (including interest on lease payments)	(39)	(39)	(39)	(39)
	Dividends and taxes on dividend paid	(2,828)	(2,318)	(2,828)	(2,318)
	<b>Net Cash used in Financing Activities (C)</b>	<b>(2,975)</b>	<b>(2,460)</b>	<b>(2,975)</b>	<b>(2,460)</b>
<b>D.</b>	Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)	737	(57)	766	(51)
<b>E.</b>	Add : Cash & Cash Equivalents as at beginning of the year	825	882	1,235	1,286
<b>F.</b>	Cash & Cash Equivalents as at end of the year	1,562	825	2,001	1,235

For and on behalf of Board of Directors

ARVIND  
BALAJI

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ARVIND BALAJI  
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**ARVIND BALAJI**  
**MANAGING DIRECTOR**  
**DIN 00557711**

Place : Chennai

Date : 30th May 2025