



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

January 29, 2018

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**

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

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/ Madam,

Sub: Outcome of Board meeting

Ref.: Please refer to our letter dated 10th Jan'18 wherein we intimated the following:

- * Date of Board meeting as 29th Jan 18 for considering the
 - Unaudited financial results for the quarter ended 31st Dec 17;
 - Payment of an interim dividend for the financial year 2017-18;
 - Sub-division of equity shares of the company
 - Trading window period
 - Publication of Board meeting notice in newspaper

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

- (1) We are pleased to advise you that at its meeting held today i.e. 29th Jan 2018, between 15:30 hrs and 17:55 hrs, the Board of Directors approved the unaudited financial results set out in compliance with the Indian Accounting Standards (Ind AS) for the quarter ended 31st December 2017.
- (2) We enclose herewith the unaudited financial results for the quarter ended 31st Dec'17 in the format prescribed under Reg. 33 of SEBI (LODR) Reg. 2015 together with the Limited Review Report thereon, issued by the Auditors viz., M/s Deloitte Haskins & Sells LLP.
- (3) At its meeting held today, i.e., 29th Jan'18, the Board of Directors decided to declare an interim dividend of Rs.6/- (Rupees six only) per fully paid up equity share of Rs.10 each, for the year April 2017-March 2018. On 11310712 equity shares, this will absorb an amount of Rs.6,78,64,272.

This will be paid/ dispatched on 16th Feb 2018 to all the shareholders whose names appear in the Register of Members as of the Record Date. The Board of Directors fixed the Record Date as 9th Feb 2018 for this purpose.



Factory : Hosur - Thali Road, Uliveeranapalli, Hosur - 635 114. Tamil Nadu.
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- (4) At its meeting held today, i.e., 29th Jan'18, the Board of Directors decided to re-appoint Mr Arvind Balaji as Managing Director of the company for 5 years from 1st April 2018 and decided to take approval of the shareholders through Postal Ballot.
- (5) Pursuant to Reg.30 of SEBI (LODR) Reg. 2015, we wish to inform you that Mr K Seshadri (DIN 00301839) who was a non executive, non independent director in the company, has resigned from directorship of the company with effect from 29th Jan 2018.
- (6) Pursuant to Reg.30 of SEBI (LODR) Reg. 2015, we wish to inform you that Ms. Priyamvada Balaji (DIN 00730712) has been inducted at the meeting of Board of Directors held today, as a Non-Independent Non-Executive Director of the company, liable for retirement by rotation, in the casual vacancy caused by the resignation of Mr K Seshadri.
- (7) At its meeting held today, the Board of Directors decided to sub-divide the face value of the equity shares of the company which is currently Rs.10 (Rupees ten) each into equity shares of face value of Rs.5/- (Rupees five only) and make alteration to the capital clause V in the Memorandum of Association of the Company and alternation to Article 3 of the Articles of Association of the Company. The Board decided to take the approval of shareholders through postal ballot.

This is for your information and record.

Thanking you
Yours sincerely
For India Nippon Electricals Ltd

S SAMPATH
Company Secretary

Encl: As above



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

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In Lacs except earning per share)

S.NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
1	Income from Operations						
	(a) Revenue from Operations	11,001	11,771	9,775	34,544	29,909	39,430
	(b) Other Income	304	267	319	904	1,030	1,362
	Total Income	11,305	12,038	10,094	35,448	30,939	40,792
2	Expenses						
	a. Cost of materials consumed	7,442	7,930	6,230	22,425	18,189	23,366
	b. Purchase of stock in trade	-	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress	(375)	(59)	(582)	(692)	(366)	76
	d. Excise Duty	-	16	1,077	1,401	3,337	4,434
	e. Other manufacturing expenses	600	438	486	1,546	1,263	1,572
	e. Employee benefits expense	1,305	1,269	1,118	3,809	3,337	4,340
	f. Finance costs	2	1	2	6	5	6
	g. Depreciation and amortisation expense	157	148	113	448	313	417
	h. Other expenditure	539	424	360	1,400	1,093	1,873
	Total Expenses	9,670	10,167	8,804	30,343	27,171	36,084
3	Profit before Exceptional items (1-2)	1,635	1,871	1,290	5,105	3,768	4,708
4	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
5	Profit Before Tax (3+4)	1,635	1,871	1,290	5,105	3,768	4,708
6	Tax expense						
	a) Current Tax	430	527	320	1,338	914	1,158
	b) Deferred Tax	38	227	23	154	225	310
	Total tax expense	468	754	343	1,492	1,139	1,468
7	Profit After Tax (5-6)	1,167	1,117	947	3,613	2,629	3,240
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to Profit or Loss	(9)	(4)	(4)	(27)	(13)	306
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	3	2	(3)	63	-	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	-	-	-	-	-	-
9	Total Comprehensive Income (7+8)	1,161	1,115	940	3,649	2,616	3,561
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,131	1,131	1,131	1,131	1,131	1,131
11	Reserves excluding Revaluation Reserves as per Balance Sheet of the Previous accounting year	-	-	-	-	-	27,668
12	Earnings Per Share (EPS) (Face Value of Rs.10/- each) (not annualised)						
	(a) Basic EPS	10.32	9.88	8.37	31.95	23.24	28.65
	(b) Diluted EPS	10.32	9.88	8.37	31.95	23.24	28.65

Notes :

- The operations of the Company relate to only one segment viz. Electronic products for two/three wheelers and engines
- 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 December 2017 is presented net of GST of Rs.6239 Lakhs. Revenue from operations of earlier periods included Excise duty which now is subsumed in GST. Revenue from operations for the nine months ended 31 December 2017 includes Excise duty up to 30 June 2017.
- The above un-audited financial results and Balance Sheet have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 29 January 2018
- The financial results and other financial information for the quarter and nine months ended 31 December 2016 and the year ended 31 March 2017 were reviewed by the previous auditors - M/s. Brahmayya & Co.,
- The quarterly / nine months results are displayed in the corporate website www.indianippon.com
- Previous year figures have been regrouped / re-classified wherever necessary
- The Board of Directors at its meeting held on 29 January 2018 has declared an interim dividend of Rs. 6/- per share for the year 2017-18 for which the Record date has been fixed as 9 February 2018.

For and on behalf of Board of Directors

ARVIND BALAJI
MANAGING DIRECTOR

Place : Chennai
Date : 29-January-2018



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

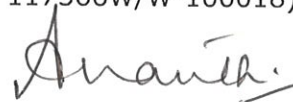
TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDIA NIPPON ELECTRICALS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2017 ("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.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)

Chennai, January 29, 2018