INDIA NIPPON ELECTRICALS LIMITED

(All Correspondence to be addressed to Registered Office)

Regd. Office : Aalim Centre, 2nd Floor,
82, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004.
CIN L31901TN1984PLC011021

Tel : +91-44-28110063 / 28110074
Fax : + 91-44-28115624
e-mail : inelcorp@inel.co.in
Web : www.indianippon.com

March 28, 2016

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**

Dear Sir/ Madam,

Sub: Audited standalone and consolidated financial results for the year ended 31st March 2016.

* Please refer to our letter dated 6th May 2016 wherein we stated that there would be a Board meeting for considering the audited financial results for the year ended 31st March 2016.
* Please refer to another letter dated 14th May 2016 wherein we attached a copy of the Notice of the Board Meeting published in newspapers.

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

1. **Financial Highlights:**

The financial highlights for the year ended 31st March 2016 is enclosed. (Annexure 1)

2. **Audited financial results:**

2.1 The Board of Directors at their meeting held today, approved the annual audited financial results (both standalone and consolidated) of the company for the year ended 31st March 2016. In terms of Regulation 30 of the Listing Regulations, we are enclosing a copy of the same for your information and record. (Annexure 2).

2.2 Pursuant to Regulation 33 of the Listing Regulations, the annual auditors' report for audited standalone and consolidated financial results, is attached along with 'Form A', as the audit observation is unmodified (Annexure 3).

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3. **Annual General Meeting:**

The 31st Annual General Meeting (AGM) of the company will be held at the Sathguru Gnanananda Hall (Naradha Gana Sabha), 314, TTK Road, Chennai-600018 at 10:35 AM on Saturday the 27th August 2016.

4. The Board of Directors appointed Mr Mukesh Kumar Somani as a director with effect from 28th May 2016 in the category of Non-executive director.

The Board meeting commenced at 11:00 AM. and concluded at 2:20 PM.

Please acknowledge receipt.

Thanking you

Yours sincerely
For India Nippon Electricals Ltd

S SAMPATH
Company Secretary

Encl: As above

Annexure 1

to the letter dated 28th May 2016 to the Stock Exchanges

Financial Highlights:

Key figures for the year ended 31st March 2016 along with the corresponding figures for the previous year are as follows: (Rs. Crores)

Sno.	Description	31st March 2016	31st March 2015
i.	Total turnover (net of excise duty)	338.20	326.53
ii.	Gross Profit (PBDT)	41.60	39.62
iii.	Depreciation	6.65	7.75
iv.	Profit Before Tax & exceptional items	34.95	31.87
v.	Profit before tax	34.95	31.87
vi.	Provision for taxation	9.62	9.21
vii.	Net Profit (PAT)	25.33	22.66
viii.	Dividend (Rs.per share)	9.00	9.00
ix.	Dividend amount	10.18	10.18
x.	Dividend Tax	2.09	2.04
xi.	Transfer to General Reserve	13.00	9.00

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2016

(Rs. In Lacs except earning per share)

S.NO	PARTICULARS	QUARTER ENDED (STANDALONE)			YEAR ENDED (STANDALONE)		YEAR ENDED (CONSOLIDATED)	
		31-Mar-16 AUDITED	31-Dec-15 UNAUDITED	31-Mar-15 AUDITED	31-Mar-16 AUDITED	31-Mar-15 AUDITED	31-Mar-16 AUDITED	31-Mar-15 AUDITED
1	**Income from Operations**							
	(a) Net Sales/Income from Operations (Net of excise duty)	8,849	8,647	8,864	33,820	32,653	33,820	32,653
	(b) Other Operating Income	32	29	7	145	120	145	120
	Total Income From Operations (Net)	**8,881**	**8,676**	**8,871**	**33,965**	**32,773**	**33,965**	**32,773**
2	**Expenses**							
	a. Cost of materials consumed	6,180	6,007	5,709	23,570	22,903	23,570	22,903
	b. Purchase of stock in trade		-					
	c. Changes in inventories of finished goods, work in progress and Stock in Trade	(58)	(169)	376	(250)	(189)	(250)	(189)
	d. Employee benefits expense	1,045	979	927	3,938	3,457	3,938	3,457
	e. Depreciation and amortisation expense	214	106	228	665	775	665	799
	f. Other expenditure	909	754	985	3,210	3,193	3,247	3,219
	g. Total Expenses	**8,290**	**7,677**	**8,225**	**31,133**	**30,139**	**31,170**	**30,189**
3	Profit from Operations before Other Income, finance costs & exceptional Items (1-2)	591	999	646	2,832	2,634	2,795	2,584
4	Other Income	185	142	127	677	569	704	633
	Other expenditure	(2)	2	(4)	-	-	-	-
	Other Income (net)	187	140	131	677	569	704	633
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4)	778	1,139	777	3,509	3,203	3,499	3,217
6	Finance costs	5	2	5	14	16	14	16
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	773	1,137	772	3,495	3,187	3,485	3,201
8	Exceptional Items	-	-	-	-		-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	773	1,137	772	3,495	3,187	3,485	3,201
10	a) Tax expense	222	325	253	940	834	940	834
	b) (Excess)/Short provision for taxation for earlier years	-	-	87	22	87	22	87
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	551	812	432	2,533	2,266	2,523	2,280
12	Extraordinary Item (net of tax expense Rs lacs)	-	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	551	812	432	2,533	2,266	2,523	2,280
14	Share of profit/(loss) of Associate companies						(156)	28
15	Net Profit after share of pofit/(loss) in associate companies (13 + 14)						2,367	2,308
16	Minority Interest in subsidiary						0.004	0.004
17	Net Profit after taxes, minority interest and share of profit of associate company (15 - 16)						2,367	2,308
18	Paid-up equity share capital (Face Value of Rs.10/- each)	1,131	1,131	1,131	1,131	1,131	1,131	1,131
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				22,354	21,048	21,961	20,754
20	Earnings Per Share (EPS) (Face Value of Rs.10/- each) (not							
	(a) Basic and diluted EPS before Extraordinary items for the	4.88	7.18	3.82	22.40	20.03	20.93	20.40
	(b) Basic and diluted EPS after Extraordinary items for the	4.88	7.18	3.82	22.40	20.03	20.93	20.40

	PARTICULARS	QUARTER ENDED 31-MARCH-2016
B	**Investor complaints**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

INDIA NIPPON ELECTRICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31-MARCH-2016 AND 31-MARCH-2015

(Rs. In Lacs except earning per share)

S.NO	PARTICULARS	AS AT 31-MAR-2016	AS AT 31-MAR-2015	AS AT 31-MAR-2016	AS AT 31-MAR-2015
		AUDITED (STANDALONE)		AUDITED (CONSOLIDATED)	
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds:**				
	a) Share capital	1,131	1,131	1,131	1,131
	b) Reserves and surplus	22,749	21,443	22,357	21,149
	c) Money received against share warrants	-	-	-	-
		23,880	**22,574**	**23,488**	**22,280**
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	0.40	0.39
4	**Non-current Liabilities:**				
	a) Long term borrowings	-	-	-	-
	b) Deferred tax liabilities (net)	-	-	-	-
	c) Other long term liabilities	-	-	-	-
	d) Long term provisions	201	171	201	171
		201	**171**	**201**	**171**
5	**Current Liabilities:**				
	a) Short term borrowings	-	-	-	-
	b) Trade payables	3,859	2,979	3,863	2,988
	c) Other current liabilities	2,506	1,492	2,506	1,492
	d) Short term provisions	395	860	395	862
		6,760	**5,331**	**6,764**	**5,342**
	Total - Equity and Liabilities	**30,841**	**28,076**	**30,453**	**27,793**
B	**ASSETS**				
1	**Non-current assets**				
	a) Fixed assets	4,301	4,236	4,857	4,749
	b) Goodwill on consolidation	-	-	-	-
	c) Non current investments	8,547	8,272	6,858	6,740
	d) Deferred tax assets (net)	445	387	445	387
	e) Long term loans and advances	58	50	58	49
	f) Other non current assets	13	12	13	12
		13,364	**12,957**	**12,231**	**11,937**
2	**Current assets**				
	a) Current investments	7,150	5,905	7,150	5,905
	b) Inventories	2,492	1,805	2,492	1,805
	c) Trade receivables	6,069	6,334	6,069	6,334
	d) Cash and cash equivalents	1,049	378	1,794	1,098
	e) Short term loans and advances	542	527	542	544
	f) Other current assets	175	170	175	170
		17,477	**15,119**	**18,222**	**15,856**
	Total Assets	**30,841**	**28,076**	**30,453**	**27,793**

Notes :

1. The operations of the Company relate to only one segment viz. Electronic products for two/three wheelers and engines
2. The Financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2016
3. The directors at their meeting held on 29-Jan-2016 declared first interim dividend of Rs. 4 per share absorbing a sum of Rs. 452.43 Lacs. At the meeting held on 26-Mar-2016, the directors declared a second interim dividend of Rs. 5 per share absorbing a sum of Rs.565.53 Lacs. The interim dividends aggregate to Rs.1,017.96 Lacs. The directors do not propose to recommend any further dividend for the year 2015-16.
4. The Consolidated financial results prepared in accordance with the Accounting Standards 21 and 23 relate to the Company, its subsidiary and its associate.
5. The Quarterly results are displayed in the corporate website www.indianippon.com
6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2016 and the published year to date figures upto the third quarter ended 31st December 2015
7. Figures for previous year have been reclassified/rearranged wherever necessary.

For and on behalf of Board of Directors

T K BALAJI
CHAIRMAN

Place : Chennai
Date : 28-May-2016

FORM A (For audit report with unmodified opinion)

1.	Name of the company	India Nippon Electricals Limited
2.	Annual Financial statements for the year ended	31st March 2016
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	Not applicable
5.	 ARVIND BALAJI Managing Director ELANGO SRINIVASAN Chief Financial Officer P.S.KUMAR Partner Brahmayya & Co Chartered Accountants Statutory Auditors of the Company Chairman of the Audit Committee meeting held on 28th May 2016	

Brahmayya&co.
CHARTERED ACCOUNTANTS

Phone : 2813 1128, 2813 1138
" : 2813 1148, 2813 1158
Fax : + 91(044) - 28131158
e-mail : mail@brahmayya.com
48, Masilamani Road,
Balaji Nagar, Royapettah,
Chennai - 600 014. India.

Auditor's Report On Standalone Financial Results of the Company, for the year ended 31st March 2016 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of India Nippon Electricals Limited

We have audited the accompanying Statement of Standalone financial results of India Nippon Electricals Limited ('the Company') for the year ended 31st March 2016, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Preparation of these annual financial statements is the responsibility of the company's management. Our responsibility is to express an opinion on the same, based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2016.

The statement includes the results for the quarter ended 31st March 2016 being the balancing figure between the audited figures in respect of the current financial year ended 31st March 2016 and the published year to date figures up to the third quarter of the current financial year ended 31st December 2015 which were subjected to limited review by us.

For BRAHMAYYA & CO.,
Chartered Accountants,
Firm Registration No.: 000511S

Place of signature: Chennai,
Date of signature: 28th May 2016

(P S Kumar)
Partner
Membership Number:15590

Brahmayya&co.
CHARTERED ACCOUNTANTS

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Auditor's Report On Consolidated Financial Results of the Company, for the year ended 31st March 2016 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of India Nippon Electricals Limited

We have audited the accompanying Statement of Consolidated Financial Results of India Nippon Electricals Limited ("hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate for the year ended 31st March 2016, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Preparation of these annual consolidated financial statements is the responsibility of the Holding company's management. Our responsibility is to express an opinion on the same, based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiary, whose financial statement reflects total assets of Rs.13,00,43,280 as at 31st March 2016, total revenues of Rs.27,58,218 and net cash flows amounting to Rs.25,58,965 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs.1,55,78,325 for the year ended 31st March 2016, as considered in the consolidated financial statements, in respect of an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, insofar as it relates to the amounts and disclosures included in respect of the subsidiary and an associate, and our report in terms of sub-sections (3) and (11) of section 143 of the Act, insofar as it relates to the aforesaid subsidiary and associate, is based solely on the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the above paragraph, these annual consolidated financial results:

(i) include the annual financial results of the following entities:
   a. PT Automotive Systems Indonesia (Foreign Subsidiary Company)
   b. Synergy Shakthi Renewable Energy Private Limited (Associate Company)

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(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) Give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March 2016.

For BRAHMAYYA & CO.,
Chartered Accountants,
Firm Registration No.: 000511S

Place of signature: Chennai,
Date of signature: 28th May 2016

(P S Kumar)
Partner
Membership Number:15590