



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai – 600 002

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

CIN : L31901TN1984PLC011021

February 13, 2025

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: Integrated Filing – Financial for the third quarter (Q3) and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the third quarter(Q3) and nine months ended December 31, 2024.

The information is available on the website of the Company at www.indianippon.com

This is for your information and records.

Thanking you,

Yours faithfully

For **India Nippon Electricals Limited**

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SEKAR LOGITHA
LOGITHA Date: 2025.02.13
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Company Secretary and Compliance Officer

M No A29260

Encl: as above

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

IATF 16949:2016
BUREAU VERITAS
Certification



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 and nine months ended December 31, 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.
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: 25214045BMNWGY2362

Place: Chennai

Date: February 13, 2025

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 and nine months ended December 31, 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 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 interim financial results reflect total revenue of Rs. Nil and Rs Nil for the quarter and nine months ended December 31, 2024, total profit of Rs. 26 lakhs and 12 lakhs for the quarter and nine months ended December 31, 2024 and Total comprehensive income of Rs. 26 lakhs and Rs. 12 lakhs for the quarter and nine months ended December 31, 2024, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are 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: 25214045BMNWGZ7801

Place: Chennai
Date: February 13, 2025



INDIA NIPPON ELECTRICALS LIMITED

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"11 & 13", PATULLOS ROAD,
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TEL: 28460073

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Statement of Unaudited Standalone and Consolidated Financial Results for the quarter & nine months ended 31 December 2024

(Rs. In Lacs except earning per share)

S.no	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months Ended			Quarter ended			Nine months Ended		
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited	31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
1	Income from Operations												
	Revenue from Operations	21,467	20,985	17,886	61,107	52,840	72,408	21,467	20,985	17,886	61,107	52,840	72,408
	Other Income	188	886	595	2,129	1,642	2,479	199	890	593	2,147	1,656	2,487
	Total income	21,655	21,871	18,481	63,236	54,482	74,887	21,666	21,875	18,479	63,254	54,496	74,895
2	Expenses												
	Cost of materials consumed	14,291	13,380	12,235	40,107	35,561	47,550	14,291	13,380	12,235	40,107	35,561	47,550
	Purchase stock in Trade	849	806	637	2,089	1,673	2,438	849	806	637	2,089	1,673	2,438
	Changes in inventories of Finished Goods and Work in Progress	(762)	151	(497)	(729)	(467)	(35)	(762)	151	(497)	(729)	(467)	(35)
	Other operating expenses	908	811	706	2,543	2,070	2,900	908	811	706	2,543	2,070	2,900
	Employee benefits expenses	2,427	2,438	2,235	7,294	6,459	8,797	2,427	2,438	2,235	7,294	6,459	8,797
	Finance costs	7	10	10	31	30	39	7	10	10	31	30	39
	Depreciation and amortisation expenses	645	395	373	1,419	1,127	1,509	645	395	372	1,419	1,127	1,509
	Other expenses	1,178	1,037	1,045	3,192	3,060	4,111	1,181	1,038	1,050	3,197	3,066	4,119
	Total expenses	19,543	19,028	16,743	55,946	49,513	67,309	19,546	19,029	16,748	55,951	49,519	67,317
	Profit before tax	2,112	2,843	1,738	7,290	4,969	7,578	2,120	2,846	1,731	7,303	4,977	7,578
4	Tax expenses												
	a) Current tax	534	590	376	1,622	1,049	1,642	534	590	376	1,622	1,049	1,642
	b) Deferred tax	(10)	140	147	155	40	6	(10)	140	147	155	40	6
	Total tax expense	524	730	523	1,777	1,089	1,648	524	730	523	1,777	1,089	1,648
5	Profit for the period/year	1,588	2,113	1,215	5,513	3,880	5,930	1,596	2,116	1,208	5,526	3,888	5,930
6	Other Comprehensive Income												
	(i) Items that will not be reclassified to Profit or Loss	3,443	(34)	2,458	3,376	2,479	3,458	3,443	(34)	2,467	3,376	2,479	3,377
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(333)	357	(348)	23	(385)	(778)	(333)	357	(348)	23	(385)	(778)
7	Total Comprehensive income	4,698	2,436	3,325	8,912	5,974	8,610	4,706	2,439	3,327	8,925	5,982	8,529
8	Profits attributable to :												
	a) Owners of the company							1,596	2,116	1,208	5,526	3,888	5,930
	b) Non controlling interest							0	0	(0)	0	0	0
9	Total Comprehensive income attributable to												
	a) Owners of the company							4,706	2,439	3,327	8,925	5,982	8,529
	b) Non controlling interest							0	0	(0)	0	0	0
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	1,131	1,131
11	Other Equity						61,195						61,194
12	Earnings Per Share (EPS) (Face Value of Rs.5/- each)												
	(a) Basic EPS	7.02	9.34	5.37	24.37	17.15	26.20	7.06	9.35	5.34	24.43	17.19	26.21
	(b) Diluted EPS	7.02	9.34	5.37	24.37	17.15	26.20	7.06	9.35	5.34	24.43	17.19	26.21

Notes :

- The Company is engaged in the business of manufacturing of electronic products for two/three wheelers and engines. Hence, this is the only reportable business segment.
- 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 Disclosure Requirements) Regulations, 2015, as amended.
- The standalone and consolidated unaudited financial results have been reviewed and recommended by the Audit Committee on 13 February 2025 and approved by the Board of Directors at their meeting held on 13 February 2025. 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 Auditors of the Company.
- The Board of Directors at their meeting held on 13 February 2025 has declared an interim dividend of Rs. 12.50 per equity share on a face value of Rs.5 each for the financial year 2024-25 for which the Record Date has been fixed as 21 February 2025.
- Earning per share is not annualised for the quarter ended 31 December 2024, 31 December 2023 and 30 September 2024 and for nine months ended 31 December 2024 and 31 December 2023.
- The standalone and consolidated unaudited financial results for the quarter and nine months ended 31 December 2024 is available on the company website www.indianippon.com under "Investors".

For and on behalf of Board of Directors

ARVIND BALAJI Digitally signed by ARVIND BALAJI

ARVIND BALAJI
MANAGING DIRECTOR
DIN: 00557711

Place: Chennai
Date: 13 February 2025



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B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placements etc – NOT APPLICABLE

C. Format for disclosing outstanding default on Loans and Debt Securities - NOT APPLICABLE

D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i .e 2nd and 4th quarter) – NOT APPLICABLE

E. Statement on Impact of Audit qualifications (for Audit Report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) – 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**

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