



INDIA NIPPON ELECTRICALS LIMITED

CIN L31901TN1984PLC011021

(All Correspondence to be addressed to Registered Office)

Regd. Office : Aalim Centre, 2nd Floor,
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Mylapore, Chennai - 600 004.

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National Stock Exchange of India Ltd.,
G Block, IFB Centre, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Fax: (22) 26598237/26598238

Dear Sirs,

Sub: Audited Financial Results for the year ended 31st March 2014-Clause 41, Clause 20 & Clause 16 and 2nd interim dividend for the year April 2013-March 2014.

Ref: INDNIPPON EQ

1. Please refer to the letters sent to the Stock Exchanges as detailed below:

- A letter dated 12th May 2014 intimating the date of the Board Meeting as Friday the 23rd May 2014 to consider the Audited Financial Results of the Company for the year ended 31st March 2014;
- Another letter dated 13th May 2014 enclosing a copy of the notice published in newspapers;
- Another letter dated 16th May 2014 stating that at this meeting the Board may also consider payment of a further dividend to the shareholders for the year 2013-2014.

2. We are pleased to advise that at its meeting held today, the 23rd May 2014, the Board of Directors approved the audited annual accounts of the Company for the year Apr 2013-Mar 2014.

We enclose herewith the audited financial results for the year ended 31st March 2014 with the corresponding figures for the previous year.

3. a) At its meeting held today, the Board decided to declare a second interim dividend of Rs.5 per share. On 11,310,712 equity shares this will absorb an amount of Rs.565.54 lacs. Together with the first interim dividend of Rs.4 per share declared in January 2014, the total dividend so far declared for the year ended 31st March 2014 would work out to Rs.9 per share. The Board also decided to recommend to the General Meeting of the Company to treat the aggregate dividend of Rs.9 per share as final for the year.
- b) Please note that the Book Closure period for the second interim dividend for the year 2013-14 will be from 5th June 2014 to 6th June 2014 (both days inclusive) and the dividend warrant will be dated 12th June 2014 (Thursday) which will be despatched to those shareholders whose names appear in the Register of Members as on 4th June 2014 (End of the Day).

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INDIA NIPPON ELECTRICALS LTD.

CONTINUATION SHEET

4. Key figures for the year ended 31st March 2014 along with the corresponding figures for the previous year are as follows:

S no.	Description	Rs.Crores	
		31.03.2014	31.03.2013
i.	Total turnover (net of excise duty)	261.53	268.02
ii.	Gross Profit (PBDT)	31.72	41.28
iii.	Depreciation	5.62	6.13
iv.	Profit Before Tax & exceptional items	26.10	35.15
v.	Profit before tax	26.10	35.15
vi.	Provision for Taxation	6.44	6.78
vii.	Net Profit (PAT)	19.66	28.37
viii.	Dividend (Rs. per share)	9.00	9.00
ix.	Dividend amount	10.18	10.18
x.	Dividend tax	1.73	1.70
xi.	Transfer to General Reserve	7.50	20.00

Thanking you
Yours sincerely
For India Nippon Electricals Ltd

S SAMPATH
Company Secretary

CC : Regional Office of NSE
2nd Floor, Japahani Centre, Door no.122-124, Mungambakkam High Road
Chennai 600 034. Tel: 28332500 Fax: 28332510


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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2014

Sl. No.	Particulars	Quarter ended (Standalone)			Year ended (Standalone)		Year ended (Consolidated)	
		31.03.2014 Unaudited	31.12.2013 Unaudited Rs lacs	31.03.2013 Unaudited	31.03.2014 Audited Rs lacs	31.03.2013 Audited	31.03.2014 Audited Rs lacs	31.03.2013 Audited
1	PART I							
	Income from Operations							
	(a) Net Sales/Income from Operations (Net of excise duty)	7358	7061	6693	26153	26802	26153	26802
	(b) Other Operating Income	7	14	43	114	99	114	99
		7365	7075	6736	26267	26901	26267	26901
2	Expenses							
	a. Cost of materials consumed	4965	5035	4430	18283	18405	18283	18405
	b. Purchase of stock in trade							
	c. Changes in inventories of finished goods, work in progress and stock in trade	206	(78)	-	154	(2)	154	(2)
	d. Employee benefits expense	833	782	611	2951	2674	2951	2674
	e. Depreciation and amortisation expense	162	145	204	562	613	586	637
	f. Other expenditure	673	657	659	2426	2470	2445	2472
	g. Total	6839	6541	5904	24376	24160	24419	24186
3	Profit from Operations before Other Income, finance costs & exceptional items (1-2)	526	534	832	1891	2741	1848	2715
4	Other Income	113	142	211	732	792	853	822
	Other expenditure	1	(8)	(3)	1	-	1	-
	Other Income (net)	112	150	214	731	792	852	822
5	Profit before finance costs & Exceptional Items (3+4)	638	684	1046	2622	3533	2700	3537
6	Finance costs	4	3	6	12	18	13	18
7	Profit after finance costs but before Exceptional Items (5-6)	634	681	1040	2610	3515	2687	3519
8	Exceptional Items	0	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	634	681	1040	2610	3515	2687	3519
10	a) Tax expense	162	186	198	644	692	642	693
	b) (Excess)/Short provision for taxation for earlier years	-	-	-	-	(14)	-	(14)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	472	495	842	1966	2837	2045	2840
12	Extraordinary Item (net of tax expense Rs lacs)	-	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	472	495	842	1966	2837	2045	2840
14	Share of profit/(loss) of Associate companies	-	-	-	-	-	78	83
15	Net Profit after share of profit/(loss) in associate companies (13 + 14)	-	-	-	-	-	2123	2923
16	Minority Interest in subsidiary	-	-	-	-	-	0.03	0.01
17	Consolidated Net Profit (15 - 16)	-	-	-	-	-	2123	2923
18	Paid-up equity share capital (Face Value of Rs.10/- each)	1131	1131	1131	1131	1131	1131	1131
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	20011	19236	19772	18900
20	Earnings Per Share (EPS) (Face Value of Rs.10/- each) (not annualised)							
	(a) Basic and diluted EPS before Extraordinary items for the period	4.17	4.38	7.44	17.38	25.08	18.08	25.11
	(b) Basic and diluted EPS after Extraordinary items for the period	4.17	4.38	7.44	17.38	25.08	18.08	25.11
PART II								
A	Particulars of Shareholding							
1	Public shareholding							
	- Number of shares	3801546	3801546	3801546	3801546	3801546		
	- Percentage of shareholding	33.61	33.61	33.61	33.61	33.61		
2	Promoters and promoter group shareholding							
	(a) Pledged/Encumbered							
	- Number of shares	-	-	-	-	-		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-		
	- Percentage of shares (as a % of the total sharecapital of the company)	-	-	-	-	-		
	(b) Non encumbered							
	- Number of shares	7509166	7509166	7509166	7509166	7509166		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00		
	- Percentage of shares (as a % of the total sharecapital of the company)	66.39	66.39	66.39	66.39	66.39		
Particulars		Quarter ended 31.03.2014						
B	Investor complaints							
	Pending at the beginning of the quarter							
	Received during the quarter							
	Disposed of during the quarter							
	Remaining unresolved at the end of the quarter							



INDIA NIPPON ELECTRICALS LTD.

Statement of assets and liabilities as on 31.03.2014 and 31.03.2013

	As at 31.03.2014 Audited (Standalone)	As at 31.03.2013 Audited (Standalone)	As at 31.03.2014 Audited (Consolidated)	As at 31.03.2013 Audited (Consolidated)
	Rs lacs		Rs lacs	
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a) Share capital	1131	1131	1131	1131
b) Reserves and surplus	20406	19631	20167	19296
c) Money received against share warrants	-	-	-	-
	21537	20762	21298	20427
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	0.46	0.46
4 Non-current liabilities				
a) Long term borrowings	-	-	-	-
b) Deferred tax liabilities (net)	-	-	-	-
c) Other long term liabilities	-	-	-	-
d) Long term provisions	48	68	48	68
	48	68	48	68
5 Current liabilities				
a) Short term borrowings	-	-	-	-
b) Trade payables	3158	2990	3164	2994
c) Other current liabilities	1058	132	1058	132
d) Short term provisions	844	842	844	842
	5060	3964	5066	3968
Total - Equity and Liabilities	26645	24794	26412	24463
B ASSETS				
1 Non-current assets				
a) Fixed assets	3970	3935	4534	4536
b) Goodwill on consolidation	-	-	-	-
c) Non current investments	8166	9190	5605	7552
d) Deferred tax assets (net)	291	260	291	260
e) Long term loans and advances	116	93	116	93
f) Other non current assets	12	157	12	157
	12555	13635	11558	12598
2 Current assets				
a) Current investments	3746	1777	3746	1777
b) Inventories	1699	1513	1699	1513
c) Trade receivables	5912	4996	5912	4996
d) Cash and cash equivalents	1114	2341	1798	2967
e) Short term loans and advances	1513	390	1592	470
f) Other current assets	106	142	107	142
	14090	11159	14854	11865
Total Assets	26645	24794	26412	24463

Notes :

- The operations of the Company relate to only one segment viz. Electronic products for two/three wheelers and engines
- Financial results for the year ended 31st March 2014 were reviewed by the Audit Committee of the Board and approved by the Board at its meeting held on 23rd May 2014.
- The Company has paid first interim dividend of Rs.4 per share. A second interim dividend of Rs.5 per share was declared at the meeting held on 23rd May 2014 giving an aggregate amount of Rs.9 per share, which the Board has recommended to be deemed as final dividend.
- The consolidated financial results prepared in accordance with the Accounting Standards 21 and 23 relate to the Company, its subsidiary and its associate.
- The Quarterly results are displayed in the corporate website www.indianippon.com
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2014 and the published year to date figures upto the third quarter ended 31st December 2013.
- Other expenditure in sl.no.4 denotes provision for diminution in value of investments.
- 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 : 23.05.2014