



INDIA NIPPON ELECTRICALS LIMITED

(All Correspondence to be addressed to Registered Office)

Regd. Office : 11 & 13, Patullos Road,
Chennai - 600 002.
CIN L31901TN1984PLC011021

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Fax : +91-44-2846 0631
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Web : www.indianippon.com

November 4, 2017

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: Unaudited financial results for the quarter ended 30th Sep 2017 along with the Limited Review Report of the Auditors, M/s Deloitte Haskins & Sells LLP.

Ref.:	Please refer to our letter dated 20 th Oct 2017 wherein we intimated the period of closure of trading window from 21 st Oct 2017 till expiry of 48 hours of publication of the unaudited financial results for the quarter ended 30 th Sep 2017. Please also refer to another letter dated 26 th Oct 2017 wherein we intimated that there would be a Board meeting on 4 th Nov 2017 for considering the unaudited financial results for the quarter ended 30 th Sep 2017.
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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 between 11:00 hrs and 13:25 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 30th September 2017.

(2) We enclose herewith the unaudited financial results for the quarter ended 30th Sep 2017 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.

Please acknowledge receipt.

Thanking you
Yours sincerely
For India Nippon Electricals Ltd

S SAMPATH
Company Secretary

Encl: As above



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INDIA NIPPON ELECTRICALS LIMITED

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CIN: L31901TN1984PLC011021

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30-SEPTEMBER-2017

(Rs. In Lacs except earning per share)

S.NO	PARTICULARS	QUARTER ENDED (UN-AUDITED)			HALF YEAR ENDED (UN-AUDITED)		YEAR ENDED (AUDITED)
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
1	Income from Operations						
	(a) Revenue from Operations	11,771	11,772	10,762	23,543	20,134	39,430
	(b) Other Income	267	333	473	600	711	1,362
	Total Income	12,038	12,105	11,235	24,143	20,845	40,792
2	Expenses						
	a. Cost of materials consumed	7,930	7,053	6,210	14,983	11,959	23,366
	b. Purchase of stock in trade	-	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress	(59)	(258)	245	(317)	216	76
	d. Excise Duty	16	1,385	1,205	1,401	2,260	4,434
	e. Other Manufacturing Expenses	438	508	392	946	777	1,572
	f. Employee benefits expense	1,269	1,235	1,143	2,504	2,219	4,340
	g. Finance costs	1	3	3	4	3	6
	h. Depreciation and amortisation expense	148	143	96	291	200	417
	i. Other expenditure	424	437	417	861	733	1,873
	Total Expenses	10,167	10,506	9,711	20,673	18,367	36,084
3	Profit before Exceptional items (1-2)	1,871	1,599	1,524	3,470	2,478	4,708
4	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
5	Profit Before Tax (3+4)	1,871	1,599	1,524	3,470	2,478	4,708
6	Tax expense						
	a) Current Tax	527	381	351	908	594	1,158
	b) Deferred Tax	227	(111)	104	116	202	310
	Total tax expense	754	270	455	1,024	796	1,468
7	Profit After Tax (5-6)	1,117	1,329	1,069	2,446	1,682	3,240
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to Profit or Loss	(4)	(14)	(4)	(18)	(9)	306
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	2	58	3	60	3	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)	1,115	1,373	1,068	2,488	1,676	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 previous accounting year						27,668
12	Earnings Per Share (EPS) (Face Value of Rs.10/- each) (not annualised)						
	(a) Basic EPS	9.88	11.76	9.45	21.63	14.87	28.65
	(b) Diluted EPS	9.88	11.76	9.45	21.63	14.87	28.65

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INDIA NIPPON ELECTRICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs except earning per share)

S.NO	PARTICULARS	AS AT	AS AT
		30-SEP-2017	31-MAR-2017
		UN-AUDITED	AUDITED
		(STANDALONE)	
1	ASSETS		
1.1	Non-current assets		
a)	Property, Plant and Equipment	5,244	4,963
b)	Capital Work-in-progress	451	322
c)	Investment Property	-	-
d)	Other Intangible Assets	188	196
e)	Financial Assets		
(i)	Investments	11,109	9,886
(ii)	Trade Receivables	-	-
(iii)	Loans	82	90
(iv)	Others	38	37
f)	Deferred Tax Assets (Net)	587	643
g)	Other Non-current Assets	81	95
	Non-current Assets - Total	17,780	16,232
1.2	Current assets		
a)	Inventories	3,215	2,242
b)	Financial Assets		
(i)	Investments	10,341	11,535
(ii)	Trade Receivables	9,070	6,639
(iii)	Cash and cash equivalents	1,259	310
(iv)	Bank balances other than (iii) above	-	-
(v)	Loans	-	-
(vi)	Others	145	83
c)	Other Current assets	522	392
	Current Assets - Total	24,552	21,201
	Assets - Total	42,332	37,433
2	EQUITY AND LIABILITIES		
2.1	EQUITY:		
a)	Equity Share Capital	1,131	1,131
b)	Other Equity	30,156	27,668
	Equity - Total	31,287	28,799
2.2	LIABILITIES		
2.2.1	Non-current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	-	-
(ii)	Trade Payables	-	-
(iii)	Others	-	-
b)	Provisions	316	199
c)	Deferred Tax Liabilities (Net)	-	-
d)	Other non-current liabilities	-	-
	Non-current Liabilities - Total	316	199
	Current Liabilities		
	Financial Liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	6,128	4,696
(iii)	Others	47	44
	Other current liabilities	3,797	2,327
	Provisions	270	1,190
	Current tax Liabilities (Net)	487	178
	Total Current Liabilities	10,729	8,435
	Equity and Liabilities - Total	42,332	37,433

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 for the quarter ended 30 September 2017 is presented net of GST of Rs.3,228 Lakhs. Revenue from operations of earlier periods included Excise duty which now is subsumed in GST. Revenue from operations for the half year ended 30 September 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 04- November-2017
- The financial results and other financial information for the quarter ended 30 June 2017, quarter and half year ended 30 September 2016 and the year ended 31 March 2017 were reviewed by the previous auditors - M/s. Brahmayya & Co.,
- The quarterly / half yearly results are displayed in the corporate website www.indianippon.com
- Previous year figures have been regrouped / re-classified wherever necessary

For and on behalf of Board of Directors

ARVIND BALAJI
MANAGING DIRECTOR

Place : Chennai

Date : 04-November-2017

Deloitte Haskins & Sells LLP

Chartered Accountants
ASV N Ramana Tower,
52, Venkatnarayana Road,
T. Nagar,
Chennai - 600 017,
Tamil Nadu, India

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

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TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

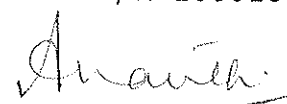
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDIA NIPPON ELECTRICALS LIMITED** ("the Company"), for the Quarter and Half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the 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, November 4, 2017