NIPPO

Indo National Limited

Ref: SEC/JS/ June 29, 2021

1) B S E Limited
Floor 1, 'Phiroze JeeJeebhoy Towers'
Dalal Street
Mumbai - 400 001

2) The Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,Bandra (E)
MUMBAI – 400 051

Dear Sirs,

Sub: Announcement of Audited standalone / Consolidated Financial results for the Quarter / year ended 31st March, 2021 as per Regulation 33 of the SEBI (LODR) Regulations 2013 and up-dation of information reg.

The Board of Directors at their meeting held today inter alia.,

I. Approved and taken on record the following:

1. Audited standalone financial results for the Quarter / year ended 31st March, 2021 and Consolidated Financial results for the year ended 31st March, 2021 and Autidors Report issued by the Auditor there on.

2. Audited Annual Accounts (both standalone and consolidated) of the Company for the year ended 31st March 2021.

3. Declarataion under regulation 33 (3)(d) of the SEBI LODR 2015.

II. A dividend of Rs.25/- per share (250%) for the financial year ended 31st March 2021 was recommended by the Board.

The Meeting of the Board commenced at 11.00 a.m and concluded at 12.00 p.m.

We have also uploaded the results on the Stock Exchange Websites at http://www.nseindia.com/corporates/ and http://www.bseindia.com/markets/ and on the Company's website at www.nippobatteries.com.

Thanking you.

Yours faithfully,
For Indo National Limited

J. Srinivasan
Company Secretary

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MAR 31, 2021

Rs.in Lakhs

S.No	Particulars	3 months ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
1	**Income from Operations**					
	(a) Revenue from operations	9180.33	10918.65	5951.26	38675.13	32972.71
	(b) Other income	558.64	584.90	483.76	2109.62	1828.62
	Total Income	**9738.97**	**11503.55**	**6435.02**	**40784.75**	**34801.33**
2	Expenses					
	a. Cost of materials consumed	4570.83	4403.93	2704.63	15557.94	12450.89
	b. Purchase of stock-in-trade	1591.88	2230.45	1604.71	7358.13	9616.71
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(927.77)	(229.32)	(942.49)	(333.46)	(1155.94)
	d. Employee benefits expense	1342.33	1482.63	940.57	5382.61	4512.61
	e. Finance costs	87.58	119.04	145.54	414.62	552.19
	f. Depreciation and amortization expense	134.91	136.03	142.23	534.65	557.86
	g. Other expenses	2122.13	1959.54	1287.33	7305.13	5243.83
	Total Expenses	**8921.89**	**10102.30**	**5882.52**	**36219.62**	**31778.15**
3	**Profit before exceptional items and Tax(1-2)**	**817.08**	**1401.25**	**552.50**	**4565.13**	**3023.18**
4	Exceptional items-Bad debts written off	-	-	2,922.55	-	2,922.55
5	**Profit before Tax (3-4)**	**817.08**	**1401.25**	**(2,370.05)**	**4565.13**	**100.63**
6	Tax expense					
	a)Current Tax	226.00	394.00	(599.00)	1272.00	124.00
	b)Deferred Tax	(5.00)	(45.00)	11.00	(102.00)	(72.00)
7	**Profit for the Period (5-6)**	**596.08**	**1052.25**	**(1,782.05)**	**3395.13**	**48.63**
8	**Other Comprehensive Income (Net of Tax)**	(34.00)	(70.00)	35.82	(95.00)	(26.75)
9	**Total Comprehensive Income**	562.08	982.25	(1,746.23)	3300.13	21.88
	Net profit / (loss) attributable to					
	Owners of the company	596.08	1052.25	(1,782.05)	3395.13	48.63
	Non controling interest	-	-	-	-	-
	Other Comprehensive Income attributable to					
	Owners of the company	(34.00)	(70.00)	35.82	(95.00)	(26.75)
	Non controling interest	-	-	-	-	-
	Total Comprehensive Income attributable to	-	-	-	-	-
	Owners of the company	**562.08**	**982.25**	**(1,746.23)**	**3300.13**	**21.88**
	Non controling interest	-	-	-	-	-
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00	375.00
11	Other Equity				22661.71	19549.08
12	Earning Per Share (of Rs.10/-each (not annualised)) Basic and Diluted	15.90	28.06	(47.52)	90.54	1.30

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MAR 31, 2021

Rs.in Lakhs

	Notes
1	The above standalone financial results were reviewed and recommended by the Audit Committee vide its meeting held on 28th June, 2021 and then approved by the Board of Directors at its meeting held on 29th June, 2021. The Statutory Auditors have carried out an audit for the year ended March 31, 2021 and have issued an unmodified report thereon.
2	The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016.
3	The Board of Directors of Indo National Limited ("the Company") have recommended a final dividend of Rs. 25/- per share (250%) amounting to Rs.937.50 Lakhs on equity shares of Rs. 10/- each for the year, subject to approval from shareholders for the year ended 31st March, 2021.
4	In a Suo Moto case relating to Cartelisation of Zinc carbon dry cell batteries, CCI had imposed a penalty of Rs. 42.26 Crs against company and the Company made an appeal in order to stay the application before the Hon. National Company Law Appellate Tribunal, New Delhi, (NCLAT)2018. against the CCI's Order dated April 2019. The Hon. NCLAT passed an order to stay the penalty with the direction of depositing 10% of the penalty amounts to Rs.4.22 Crs within 15 days with the Registry of the NCLAT. The Company had deposited Rs.4.22 Crs with the Registry (through FD) within the due date as stipulated by NCLAT. Based on legal opinion, no provision has been made for the year ended 31st March, 2021.
5	The Company has only one reportable segment. The business of the Company currently is into manufacture and sale of dry batteries, trading lighting products and other home appliances which comes under a single business segment known as "consumer goods". This classification is based on the nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 "Operating Segment".
6	The full impact of COVID19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
7	The Company has availed a working capital Term Loan of Rs. 8.90 Crores under the Emergency Credit Line Guarantee Scheme (ECLGS) launched by the Government of India in view of the COVID-19 crisis as part of Athmanirbhar Bharath Package. This loan is repayable over a period of 5 years and with a moratorium of 12 months from the date of disbursement.
8	The Central Government has published the Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, interalia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The Ministry of labour and employment has released draft rules for the Code on Social Security 2020 on November 13, 2020 which are yet to be notified. The company will assess and evaluate the impact once the subject rules are notified and will appropriately consider the same in its financial statements in the period in which the Code becomes effective.
9	The figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
10	Previous year/period's figures have been regrouped, wherever necessary, to conform to the current year/period's classification / disclosure

for INDO NATIONAL LIMITED

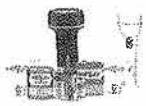
CHENNAI - 600 006
June 29, 2021

Joint Managing Director

ISO 9001 and ISO 14001 Certified Company

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006



STANDALONE BALANCE SHEET

Rs.in Lakhs

S.NO.	Particulars	STANDALONE Audited As at 31/03/2021	STANDALONE Audited As at 31/03/2020
(A)	**ASSETS**		
1	**Non-Current Assets**		
	Property plant and equipment	7085.80	7348.07
	Capital work in progress	3.50	3.50
	Other intangible assets	18.15	23.68
	Goodwill on consolidation		
	Financial assets		
	Invetsments	4651.52	4651.52
	Other non-current assets	1932.70	1530.12
	Non-current assets	**13691.67**	**13556.89**
2	**Current Assets**		
	Inventories	6354.00	5267.23
	Financial assets		
	Trade receivables	8777.42	6197.42
	Cash and cash equivalents	1604.62	1940.76
	Bank balances other than above	154.02	173.05
	Other Financial assets	145.47	145.72
	Current Tax Assets (Net)	347.75	705.19
	Other current assets	2668.27	2025.49
	Current assets	**20051.55**	**16454.86**
	TOTAL ASSETS	**33743.22**	**30011.75**
(B)	**EQUITY & LIABILITIES**		
I	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	22661.71	19549.08
	Equity attributable to owners	**23036.71**	**19924.08**
	Non controlling interest		
		23036.71	**19924.08**
II	LIABILITIES		
1	**Non-current Liabilities**		
	Financial liabilities		
	Borrowings	890.00	0.00
	Provisions	845.05	508.16
	Deferred tax liabilities (Net)	1780.29	1913.29
	Non-Current Liabilities	**3515.34**	**2421.45**
2	**Current Liabilities**		
	Financial liabilities		
	Borrowings	1969.77	3117.32
	Trade payables		
	a) due to MSME	511.09	105.92
	b) Other than MSME	2857.13	3240.31
	Other financial liabilities	45.01	43.15
	Other current liabilities	943.65	760.62
	Provisions	864.52	398.90
	Current liabilities	**7191.17**	**7666.22**
	TOTAL EQUITY AND LIABILITIES	**33743.22**	**30011.75**

for INDO NATIONAL LIMITED

CHENNAI-06
June 29, 2021

Joint Managing Director

ISO 9001 and [illegible] Certified Company

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006

AUDITED STANDALONE STATEMENT OF CASHFLOW

Rs.in Lakhs

Particulars	STANDALONE Audited	
	As at 31/03/21	As at 31/03/20
A.Cash flow from Operating Activities		
Profit before income tax	4,439.13	64.88
Adjustment for:		
Depreciation and amortisation expense	534.65	557.86
(Profit)/ Loss on sale of fixed assets	(20.11)	0.02
Interest Income	(535.70)	(482.38)
Finance Costs	408.25	530.93
Operating profit before working capital changes	**4,826.22**	**671.31**
Changes in operating assets and liabilities		
Financial assets & other current assets	(264.94)	(904.96)
Trade receivables	(2,580.00)	2,189.78
Inventories	(1,086.77)	(1,016.66)
Increase/ (decrease) in trade payables	21.99	1,141.88
Increase/ (decrease) in provisions and other liabilities	987.40	(95.49)
Changes in Working Capital	**(2,922.32)**	**1,314.55**
Cash generated from operations	**1,903.90**	**1,985.86**
Less : Income taxes paid (net of refunds)	(1,266.85)	(301.39)
Net cash from operating activities (A)	**637.05**	**1,684.47**
B.Cash flow from Investing Activities		
Purchase of PPE (including changes in CWIP)	(246.75)	(261.58)
Interest received	11.02	11.22
Interest / tds received from Helios	115.84	83.26
Net cash used in investing activities (B)	**(119.89)**	**(167.10)**
C.Cash flow from Financing Activities		
Dividend paid (Including dividend distribution tax)	(187.50)	(904.16)
Finance Costs paid	(408.25)	(530.93)
Net cash used in financing activities (C)	**(595.75)**	**(1,435.09)**
(i) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	**(78.59)**	**82.28**
(ii) Effect of exchange difference on restatement of foreign currency cash and cash equivalents		
(iii) Cash and cash equivalents at the beginning of the financial year	(1,176.56)	(1,258.84)
Cash and Cash Equivalents at the end of the year	**(1,255.15)**	**(1,176.56)**

For INDO NATIONAL LIMITED

Joint Managing Director

CHENNAI-06
June 29, 2021

ISO 9001 and [illegible] Certified Company

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196

REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MAR 31, 2021

Rs.in Lakhs

S.No	Particulars	3 months ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
1	**Income from Operations**					
	(a) Revenue from operations	12867.30	15455.75	11060.91	53181.00	50817.23
	(b) Other income	496.58	551.90	413.53	1840.51	1577.24
	Total Income	**13363.88**	**16007.65**	**11474.44**	**55021.51**	**52394.47**
2	Expenses					
	a. Cost of materials consumed	6190.79	6663.72	5517.10	21916.90	21316.94
	b. Purchase of stock-in-trade	1591.89	2230.44	1604.70	7358.13	9616.71
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(690.87)	(268.47)	(1468.68)	399.01	(2079.82)
	d. Employee benefits expense	2067.27	2164.55	1686.23	8131.89	7422.02
	e. Finance costs	304.07	329.70	460.33	1327.95	1657.27
	f. Depreciation and amortization expense	315.40	318.79	316.73	1258.20	1220.64
	g. Other expenses	2792.62	2685.79	2314.93	9647.86	8473.26
	Total Expenses	**12571.17**	**14124.52**	**10431.34**	**50039.94**	**47627.02**
3	**Profit before exceptional items and Tax(1-2)**	**792.71**	**1883.13**	**1043.10**	**4981.57**	**4767.45**
4	Exceptional items-Bad debts written off	-	-	2922.55		2922.55
5	**Profit before Tax (3-4)**	**792.71**	**1883.13**	**(1879.45)**	**4981.57**	**1844.90**
6	Tax expense					
	a)Current Tax	174.15	533.86	(471.43)	1548.90	602.65
	b)Deferred Tax	129.57	232.75	141.35	181.39	198.11
7	**Profit for the Period (5-6)**	**488.99**	**1116.52**	**(1549.37)**	**3251.28**	**1044.14**
8	**Other Comprehensive Income (Net of Tax)**	(24.14)	(62.57)	16.52	(63.09)	(58.16)
9	**Total Comprehensive Income**	**464.85**	**1053.95**	**(1532.85)**	**3188.19**	**985.98**
	Net profit / (loss) attributable to					
	Owners of the company	502.72	1027.22	(1741.74)	3037.69	140.56
	Non controling interest	(13.73)	89.30	192.37	213.59	903.58
	Other Comprehensive Income attributable to					
	Owners of the company	(30.12)	(66.17)	27.15	(79.75)	(40.02)
	Non controling interest	5.98	3.60	(10.63)	16.66	(18.14)
	Total Comprehensive Income attributable to					
	Owners of the company	**472.60**	**961.05**	**(1,714.59)**	**2957.94**	**100.54**
	Non controling interest	**(7.75)**	**92.90**	**181.74**	**230.25**	**885.44**
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00	375.00
11	Other Equity				23824.70	21054.25
12	Earning Per Share (of Rs.10/-each (not annualised)) Basic and Diluted	13.41	27.39	(46.45)	81.01	3.75

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196

REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MAR 31, 2021

Rs.in Lakhs

Notes

1. The above consolidated financial results were reviewed and recommended by the Audit Committee vide its meeting held on 28th June, 2021 and then approved by the Board of Directors at its meeting held on 29th June, 2021. The Statutory Auditors have carried out an audit for the year ended March 31, 2021 and have issued an unmodified report thereon.
2. The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular datd July 5, 2016.
3. The consolidated financial results include the financial results of Indo National Limited and the financial results of its subsidiary M/s Helios Strategic Systems Limited and step down subsidiaries, M/s Kineco limited , Kineco Kaman Composites -India Private Limited and Kineco Alte Train Technologies Pvt Ltd
4. For the year ended 31st March, 2021, one of the step down subsidiary M/s.Kineco Ltd has achieved the revenue of Rs. 96.78 crores, which amounts to more than 10% of the total consolidated revenue of Rs. 531.81 crores. M/s.Kineco Ltd and its subsidiaries is in the business segment of Composites and Aerospaces. Considering the same and in accordance with IND AS 108, "segment reporting" becomes applicable for consolidated financial statements and the same is being given herewith.
5. The full impact of COVID19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
6. The Central Government has published the Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, interalia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The Ministry of labour and employment has released draft rules for the Code on Social Security 2020 on November 13, 2020 which are yet to be notified. The company will assess and evaluate the impact once the subject rules are notified and will appropriately consider the same in its financial statements in the period in which the Code becomes effective.
7. The figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited reveiw.
8. Previous year/period's figures have been regrouped, wherever necessary, to conform to the current year/period's classification / disclosure

for INDO NATIONAL LIMITED

Joint Managing Director

CHENNAI - 600 006
June 29, 2021

ISO 9001 and [illegible] Certified Company

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006



CONSOLIDATED BALANCE SHEET

Rs.in Lakhs

S.NO.	Particulars	CONSOLIDATED Audited As at 31/03/2021	CONSOLIDATED Audited As at 31/03/2020
(A)	**ASSETS**		
1	**Non-Current Assets**		
	Property plant and equipment	12580.69	13184.74
	Capital work in progress	141.78	79.86
	Other intangible assets	661.62	715.03
	Goodwill on consolidation	4940.90	4940.90
	Financial assets		
	Invetsments	0.37	0.27
	Other Financial Assets	10.07	18.47
	Non- Current Tax Assets	187.95	141.94
	Other non-current assets	87.25	1557.11
	Non-current assets	**18610.63**	**20638.32**
2	**Current Assets**		
	Inventories	8721.29	8758.45
	Financial assets		
	Trade receivables	15079.42	11591.14
	Cash and cash equivalents	2628.21	2115.33
	Bank balances other than above	1814.88	3422.62
	Other Financial assets	190.93	198.03
	Assets held for sale	7.00	7.00
	Current Tax Assets (Net)	2259.36	2823.92
	Other current assets	2001.43	1541.38
	Current assets	**32702.52**	**30457.87**
	TOTAL ASSETS	**51313.15**	**51096.19**
(B)	**EQUITY & LIABILITIES**		
I	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	23824.69	21054.25
	Equity attributable to owners	**24199.69**	**21429.25**
	Non controlling interest	**3064.44**	**3079.19**
		27264.13	**24508.44**
II	LIABILITIES		
1	**Non-current Liabilities**		
	Financial liabilities		
	Borrowings	3624.65	3446.86
	Other financial liabilities(other than those specified in (c) below)	109.67	114.36
	Provisions	930.72	611.13
	Deferred tax liabilities (Net)	1690.94	1521.87
	Other Non current liabilities	107.73	117.06
	Non-Current Liabilities	**6463.71**	**5811.28**
2	**Current Liabilities**		
	Financial liabilities		
	Borrowings	6969.57	7059.73
	Trade payables		
	a) due to MSME	551.63	117.58
	b) Other than MSME	5746.91	6798.69
	Other financial liabilities	1923.71	3318.67
	Other current liabilities	1403.95	2961.46
	Provisions	989.54	520.34
	Current liabilities	**17585.31**	**20776.47**
	TOTAL EQUITY AND LIABILITIES	**51313.15**	**51096.19**

for INDO NATIONAL LIMITED

CHENNAI-06
June 29, 2021

Joint Managing Director

ISO 9001 and [illegible] Certified Company

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006

AUDITED CONSOLIDATED STATEMENT OF CASHFLOW

Rs.in Lakhs

Particulars	CONSOLIDATED Audited	
	As at 31/03/21	As at 31/03/20
A.Cash flow from Operating Activities		
Profit before income tax	4,981.57	1,844.90
Adjustment for:		
Depreciation	1,258.20	1,220.64
Interest on Borrowings	1,275.66	1,420.05
Assets Written off		-
Interest Income	(1,707.66)	(1,398.71)
(Profit)/ Loss on sale of fixed assets	(19.73)	17.41
Net unrealised foreign exchange (gain)/Loss	52.29	(131.12)
Remeasurement Gain /(Loss)	(63.09)	(58.16)
Operating profit before working capital changes	**5,777.24**	**2,915.01**
Increase / (Decrease) in Current Liabilities		
Trade payables	(617.73)	1,397.89
Other financial liabilities (Current and Non- Current)	(1,399.65)	45.23
Other Liabilities (Current and Non- current)	(1,566.84)	(23.69)
Provisions (Current and Non - current)	788.79	(6.59)
(Increase) / Decrease in Current Assets		
Inventories	37.16	(2,550.80)
Trade receivables	(3,488.28)	2,022.72
Other assests (current and non -cuurent)	1,528.36	(658.36)
Other Financial assets (current and non -current)	15.50	35.39
Bank balances other than cash and cash equivalents	1,607.74	(243.49)
Tax assets(Current and non-current)	(139.04)	(1,308.69)
Changes in Working Capital	**(3,233.99)**	**(1,290.39)**
Cash generated from operations	**2,543.25**	**1,624.62**
Less : Income taxes paid	(1,554.12)	(652.38)
Net cash from operating activities (A)	**989.13**	**972.24**
B.Cash flow from Investing Activities		
Purchase of Fixed Assets	(626.93)	(1,394.73)
Interest Income	1,707.66	1,398.71
Dividend paid to non - controlling shareholders	(245.00)	-
Net cash used in investing activities (B)	**835.73**	**3.98**
C.Cash flow from Financing Activities		
Repayment of Long Term Borrowing	(712.21)	(459.13)
Issue expenses of equity shares	-	(27.00)
TDS received from Helios	115.84	83.26
Interest Expenses	(1,275.66)	(1,420.05)
Dividend Paid and Tax Paid	(187.50)	(904.16)
Long Term Borrowing availed during the year	890.00	-
Short Term Borrowing availed during the year	(90.16)	1,802.06
Net cash used in financing activities (C)	**(1,259.69)**	**(925.02)**
D.Net Increase / (Decrease) in Cash & Cash Equivalents	**565.17**	**51.19**
E.Effect of exchange difference on restatement of foreign currency cash and cash equivalents	(52.29)	131.12
F.Cash and cash equivalents at the beginning of the financial year	2,115.33	1,933.02
G. Cash and Cash Equivalents (Closing)	**2,628.21**	**2,115.33**

for INDO NATIONAL LIMITED

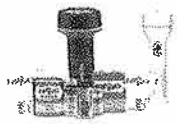
CHENNAI-06
June 29, 2021

Joint Managing Director

ISO 9001 and [illegible] Certified Company

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
609,MOUNT ROAD, CHENNAI-600 006



SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MAR 31,2021

Rs.in Lakhs

S.NO.	Particulars	3 Months ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
1	**Segment Revenue**					
	a) Consumer Goods	9180.33	10918.65	5951.26	38675.13	32972.71
	b) Composites & Aero space	3686.97	4537.10	5109.65	14505.87	17844.52
	Total	**12867.30**	**15455.75**	**11060.91**	**53181.00**	**50817.23**
	Less: Inter-segment revenue					
	Revenue from operations	**12867.30**	**15455.75**	**11060.91**	**53181.00**	**50817.23**
2	**Results**					
	Profit before tax and interest					
	a) Consumer Goods	904.66	1520.29	698.05	4979.75	3575.38
	b) Composites & Aero space	192.12	692.54	805.38	1329.77	2849.34
	Total	**1096.78**	**2212.83**	**1503.43**	**6309.52**	**6424.72**
	Less: i) Interest	304.07	329.70	460.33	1327.95	1657.27
	Profit before exceptional items and tax	**792.71**	**1883.13**	**1043.10**	**4981.57**	**4767.45**
	Exceptional items	0.00	0.00	2922.55	0.00	2922.55
	Profit before Tax	**792.71**	**1883.13**	**(1,879.45)**	**4981.57**	**1844.90**
3	**Segment Assets**					
	a) Consumer Goods	25970.73	27382.90	24295.13	25970.73	24295.13
	b) Composites & Aero space	25342.42	24962.30	26801.06	25342.42	26801.06
	Segment Assets	**51313.15**	**52345.20**	**51096.19**	**51313.15**	**51096.19**
4	**Segment Liabilities**					
	a) Consumer Goods	25970.73	27382.90	24295.13	25970.73	24295.13
	b) Composites & Aero space	25342.42	24962.30	26801.06	25342.42	26801.06
	Segment Liabilities	**51313.15**	**52345.20**	**51096.19**	**51313.15**	**51096.19**
5	**Capital Employed**					
	a) Consumer Goods	19280.19	17807.11	15277.56	19280.19	15277.56
	b) Composites & Aero space	11608.59	11527.12	12677.74	11608.59	12677.74
	Capital employed	**30888.78**	**29334.23**	**27955.30**	**30888.78**	**27955.30**

for **INDO NATIONAL LIMITED**

CHENNAI-06
June 29, 2021

Joint Managing Director

ISO 9001 **and** ISO 14001 **Certified Company**

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
REGISTERED OFFICE: LAKSHMI BHAVAN,
509,MOUNT ROAD, CHENNAI-600 006

EXTRACT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MAR 2021



Rs.in Lakhs

Particulars	STANDALONE					CONSOLIDATED				
	3 months ended			Year ended		3 months ended			Year ended	
	Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
Total Income from Operations (net)	9738.97	11503.55	6435.02	40784.75	34801.33	13363.88	16007.65	11474.44	55021.51	52394.47
Net Profit/ (Loss) from ordinary activities before tax	817.08	1401.25	(2,370.05)	4565.13	100.63	792.71	1883.13	(1,879.45)	4981.57	1844.90
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	596.08	1052.25	(1,782.05)	3395.13	48.63	488.99	1116.52	(1,549.37)	3251.28	1044.14
Total Comprehensive income for the period and other Comprehensive income (after tax)	562.08	982.25	(1,746.23)	3300.13	21.88	472.60	961.05	(1,714.59)	2957.94	100.54
Equity Share Capital	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00
Other Equity				22661.71	19549.08				23824.70	21054.25
Earnings Per Share (before / after extraordinary items) (of Rs.10/-each)										
1. Basic:	15.90	28.06	(47.52)	90.54	1.30	13.41	27.39	(46.45)	81.01	3.75
2. Diluted:	15.90	28.06	(47.52)	90.54	1.30	13.41	27.39	(46.45)	81.01	3.75

Note: The above is a extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites. (www.bseindia.com, www.nseindia.com and our company website www.nippobatteries.com)

for INDO NATIONAL LIMITED

CHENNAI - 600 006
June 29, 2021

Joint Managing Director

ISO 9001 and ISO 14001 Certified Company

Regd. Office : 'Lakshmi Bhavan', 4th Floor, 609, Mount Road, Chennai - 600 006. India. T : 2829 3830 / 4030
Corp. Office : "Surya Varsh", Door No. 17/9, 1st & 2nd Floor, Wallace Garden 2nd Street, Nungambakkam, Chennai - 600 006. T : +91 44 2824 2700 / 2827 2711
E : feedback@nippobatteries.com W : www.nippobatteries.com CIN No. : L31909TN1972PLC006196

Indo National Limited

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF M/s INDO-NATIONAL LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of M/s Indo-National Limited (the company) for the year ended 31st March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Annual Financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No.6 to the Standalone Annual Financial Results, which describes the Management's assessment of the uncertainties and impact of COVID-19 pandemic on the company's operations and the financial results. The Management has assessed that there is no material impact on the financial statements due to lockdown and related restrictions imposed towards controlling the COVID-19 pandemic. Our opinion is not modified in respect of this matter.

G BALU ASSOCIATES LLP CHENNAI Chartered Accountants

Management's and Board of Directors Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Annual Financial Results includes the results for the Quarter ended 31st March 2021, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S200053

Raja Gopalan B
Partner
M.No. 217187
ICAI UDIN No. 21217187AAAABQ2121

Place: Chennai
Date: 29th June 2021

G BALU ASSOCIATES LLP * CHENNAI * Chartered Accountants

G BALU ASSOCIATES LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF INDO-NATIONAL LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Annual Financial Results of Indo-National Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the year ended 31st March 2021), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 on separate audited financial statements/ financial results/financial information of subsidiaries, the aforesaid Consolidate Annual Financial Results:

(i) includes the annual financial results of the following entities:

S. No	Name of the entity
1	M/s Helios Strategic Systems Limited(subsidiary)
2	M/s Kineco Limited (step-down subsidiary)
3	Kaman Aerospace Group Inc (step-down subsidiary)
4	Kineco Alte Train Technologies Private Limited (step-down subsidiary)

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

(iii) give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of netprofit/loss and other comprehensive income/ loss) and other financial information of the Group for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group,in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No.5 to the Consolidated Annual Financial Results, which describes the Management's assessment of the uncertainties and impact of COVID-19 pandemic on the company's operations and the financial results. The Management has assessed that there is no material impact on the financial statements due to lockdown and related restrictions imposed towards controlling the COVID-19 pandemic. Our opinion is not modified in respect of this matter.

The auditors of respective Companies have reported an Emphasis of matter in their reports of the respective companies. Our opinion is not modified in respect of this matter.

Management's and Board of Directors Responsibilities for the Consolidated Annual Financial Results

These Consolidated Annual Financial Results have been prepared on the basis of the consolidatedannual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid downunder Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the Management and respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher thanfor one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption.If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

(a) The Consolidated Annual Financial Results include the audited Financial Results of four subsidiaries, whose Financial Results/ Financial Information reflect Group's share of total assets of Rs. 25,342.42 lakhs as at 31st March 2021, Group's share of total revenue of Rs. 3,755.02 lakhs and Rs. 14,761.44 lakhs and Group's share of total net profit/(loss) after tax of (-) Rs.107.09 lakhs and Rs. (-) 143.85 lakhs, total comprehensive income/(loss) (comprising of profit and other comprehensive income) of (-) Rs.97.23 and Rs.(-)111.94 for the quarter ended 31st March 2021 and for the period from 1st April 2020 to 31st March 2021 respectively, and net cash flows amounting to Rs.591.47 lakhs for the year ended 31st March,2021, as considered in the Consolidated Annual Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management and Board of Directors.

The Consolidated Annual Financial Results includes the results for the Quarter ended 31st March 2021, being the balancing figure between audited figures in respect of the full financial year ended 31st March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S200073

Raja Gopalan B
Partner
M.No. 217187
ICAI UDIN NO. 21217187AAAABR2334

Place: Chennai
Date: 29th June 2021

G BALU ASSOCIATES LLP CHENNAI Chartered Accountants

NIPPO

Indo National Limited

Ref: SEC:JS

June 29, 2021

To
The Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza",
MUMBAI – 400 051

The B.S.E. Limited
Floor 25, 'Phiroze JeeJeebhoy Towers'
Mumbai - 400 001

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions or Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, viz. G Balu Associates LLP, Chartered Accountants, (Registration No.: 000376S / S-200073) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2021.

This declaration is for your information and record, please.

Thanking you.

Yours faithfully,
For indo national limited

J. Srinivasan
Company secretary