



INDIA NIPPON ELECTRICALS LIMITED

(All Correspondence to be addressed to Registered Office)

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

Tel : +91-44-2846 0073
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November 19, 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: Unaudited financial results for the quarter ended 30th September 2016 along with the Limited Review Report of the Auditors, M/s Brahmaya & Co.
- Ref.: Please refer to our letter dated 5th November 2016 wherein we stated that there would be a Board meeting for considering the unaudited financial results for the quarter ended 30th September 2016. Please refer to another letter dated 18th Nov 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:

We are pleased to advise you that at its meeting held today between 11:00 A.M. and 1:20 P.M., 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 2016.

We enclose herewith the unaudited financial results for the quarter ended 30th September 2016 in the format prescribed under Reg 33 of SEBI (LODR) Reg. 2015 together with the Limited Review Report thereon.

Please acknowledge receipt.

Thanking you
Yours sincerely
For India Nippon Electricals Ltd

S SAMPATH
Company Secretary

Encl: As above



Factory : Hosur - Thali Road, Uliveeranapalli, Hosur - 635 114. Tamil Nadu.
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EMAIL: investorscomplaints@inel.co.in
CIN: L31901TN1984PLC011021

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

(Rs in lakhs except Earnings per share.)

S. No.	Particulars	Quarter ended			Half Year Ended	
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015
1	PART I					
	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	9,640	8,354	8,524	17,994	16,324
	(b) Other Operating Income	32	46	52	78	84
	Total Income From Operations (Net)	9,672	8,400	8,576	18,072	16,408
2	Expenses					
	a. Cost of materials consumed	6,210	5,749	5,878	11,959	11,383
	b. Purchase of Stock in Trade	-	-	-	-	-
	c. Changes in inventories of Finished Goods, Work in Progress	245	(29)	38	216	(22)
	d. Employee Benefits Expense	1,143	1,076	969	2,219	1,906
	e. Depreciation and Amortisation expense	96	104	96	200	181
	f. Other Expenditure	924	783	793	1,707	1,502
	g. Total Expenses	8,618	7,683	7,774	16,301	14,950
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1,054	717	802	1,771	1,458
4	Other Income	473	238	357	711	532
5	Profit before finance costs & Exceptional Items (3+4)	1,527	955	1,159	2,482	1,990
6	Finance costs	3	1	3	4	7
7	Profit after finance costs but before Exceptional Items (5-6)	1,524	954	1,156	2,478	1,983
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,524	954	1,156	2,478	1,983
10	a) Tax expense	455	341	306	796	500
	b) (Excess)/Short provision for taxation for earlier years	-	-	-	-	22
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	1,069	613	850	1,682	1,461
12	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11 - 12)	1,069	613	850	1,682	1,461
14	Other Comprehensive Income (net of tax)	(1)	(4)	(1)	(5)	(5)
15	Total comprehensive Income	1,068	609	849	1,677	1,456
16	Paid-up equity share capital (Face Value of Rs.10/- each)	1,131.07	1,131.07	1,131.07	1,131.07	1,131.07
17	(i) Earnings Per Share (Before extraordinary items):					
	(Face Value of Rs.10/- each) (Not Annualised)					
	(a) Basic	9.45	5.42	7.52	14.87	12.92
	(b) Diluted	9.45	5.42	7.52	14.87	12.92
	(ii) Earnings Per Share (After extraordinary items):					
	(Face Value of Rs.10/- each) (Not Annualised)					
	(a) Basic	9.45	5.42	7.52	14.87	12.92
	(b) Diluted	9.45	5.42	7.52	14.87	12.92

NOTES:

- The operations of the Company relate to only one segment viz., Electronic products for two/three wheelers and engines.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles down in the Ind AS 34 'Interim financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The Ind AS compliant standalone financial results for the corresponding half year ended Sep 30, 2015 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

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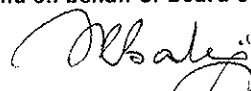
- 4) Reconciliation of net profit for the quarter and half year ended September 30,2015 between previous Indian GAAP and Ind AS is as under:

		(Rs. in lakhs)	
Particulars		Quarter Ended 30.09.2015	Half Year Ended 30.09.2015
i)	Net Profit as per Previous Indian GAAP	719	1,167
	Add/(Less):		
ii)	Effect of discounting factor on Provisions	(0)	(0)
iii)	Actuarial loss on employee defined benefit funds recognized in Other Comprehensive Income	4	7
iv)	Impact due to change in method of Depreciation	79	163
v)	Impact due to capitalization of spares	13	32
vi)	Impact of R&D assets capitalized	-	10
vii)	Fair valuation of investments	96	188
viii)	Deferred Tax	(61)	(106)
	Net Profit as per Ind AS	850	1,461
	Other Comprehensive Income (net of tax)	(1)	(5)
	Total Comprehensive Income	849	1,456

- 5) The Company (India Nippon Electricals Ltd.), is an indirect associate of Lucas – TVS Ltd. through its wholly owned subsidiary which under IND AS 109 "Financial Instruments" has the option to account in its separate financial statements its investment at cost and intends to do so. The Company has a cross-holding of 8.2% in Lucas – TVS Ltd. In view of the cost basis proposed to be adopted by the wholly owned subsidiary of Lucas TVS Ltd. and by virtue of the Company's relationship with Lucas – TVS Ltd., the investment is stated at cost.

- 6) The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on 19th November 2016. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For and on behalf of Board of Directors



(T.K.BALAJI)
CHAIRMAN

Place : Chennai

Date : 19-November-2016



INDIA NIPPON ELECTRICALS LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER-2016

(Rs. in lakhs)

S. No.	Particulars	As at 30/09/2016
1	ASSETS	
1.1	Non-current assets	
a)	Property, Plant and Equipment	4,405
b)	Capital Work-in-progress	415
c)	Other Intangible Assets	224
d)	Financial Assets	
(i)	Investments	8,089
(ii)	Others financial assets	67
e)	Deferred Tax Assets (Net)	1,183
f)	Other Non-current Assets	19
1.2	Current assets	
a)	Inventories	2,356
b)	Financial Assets	
(i)	Investments	9,677
(ii)	Trade Receivables	6,725
(iii)	Cash and cash equivalents	583
(vi)	Others financial assets	843
c)	Other Current assets	252
	Assets - Total	34,838
2	EQUITY AND LIABILITIES	
2.1	EQUITY:	
a)	Equity Share Capital	1,131
b)	Other Equity	25,907
2.2	LIABILITIES	
2.2.1	Non-current liabilities	
a)	Financial Liabilities	
(i)	Other financial liabilities	-
b)	Provisions	339
c)	Deferred Tax Liabilities (Net)	77
2.2.2	Current Liabilities	
a)	Financial Liabilities	
(i)	Trade payables	4,443
(ii)	Other financial liabilities	206
b)	Other current liabilities	2,210
c)	Provisions	298
d)	Current tax Liabilities (Net)	227
	Liabilities - Total	34,838

For and on behalf of Board of Directors

T K BALAJI
CHAIRMAN

Place : Chennai

Date : 19-November-2016

Limited Review Report on the Unaudited Financial Results for the quarter ended 30th September 2016.

The Board of Directors
India Nippon Electricals Limited
82., Radhakrishnan Salai,
Chennai-600034.

We have reviewed the accompanying statement of unaudited standalone financial results of India Nippon Electricals Limited ("Company") for the quarter ended 30th September 2016 and the year to-date results for the Period 1st April 2016 to 30th September 2016 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September 2015 and the corresponding year to date from 1st April 2015 to 30th September 2015, including the reconciliation of profit/ loss under IndAS of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors and have been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co
Chartered Accountants
Firm Registration No: 000511S

Place of signature: Chennai
Date: 19th November 2016



R.S.Kumar
(Partner)

Membership No: 15590