

Ref: SEC/JS/

May 26, 2017

- 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, 2017 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, 2017 and Consolidated Financial results for the year ended 31st March, 2017.
2. Audited Annual Accounts of the Company for the year ended 31st March 2017.
3. Audited Reports along with Form A.

II. A dividend of Rs.25/- per share (250%) for the financial year ended 31st March 17 was recommended by the Board.

The Meeting of the Board commenced at 11.00 a.m and concluded at 01.00 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.

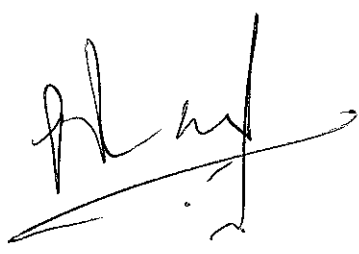
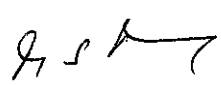
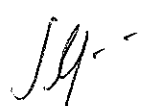
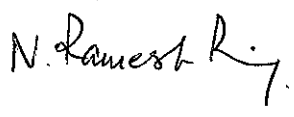
Yours faithfully,
For Indo National Limited


J. Srinivasan
Company Secretary

FORM A

Submission of Standalone / consolidated financial Results as per regulation 33 of the SEBI (LODR) Regulations 2015 for the financial year ended 31st March, 2017:

1	Name of the Company	INDO NATIONAL LIMITED
2	Annual Financial statement for the Year ended	31 st March, 2017
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A.

Name	Designation	Signature
Mr. P. Dwaraknath Reddy	Managing Director	
Mr. M. Sankara Reddy	Chief Financial Officer	
Mr. S.Gopalan	Partner M/s. P.Srinivasan & Co., Statutory Auditors	
Mr. N. Ramesh Rajan	Chairman Audit Committee	

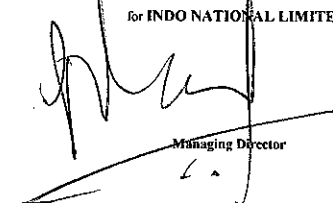
EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Particulars	STANDALONE		CONSOLIDATED		
	Quarter Ending 31/03/2017	Year to Date 31/03/2017	Quarter Ending 31/03/2016	Year to Date 31/03/2017	Year to Date 31/03/2016
Total Income from operations (net)	6955	33265	6920	39194	37647
Net Profit/ (Loss) from ordinary activities after tax	265	1897	108	2023	1417
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	265	1897	108	2023	1417
Equity Share Capital	375	375	375	375	375
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)					
31/03/2017	-	17130	-	18361	
31/03/2016	-	16364	-	17169	17169
Earnings Per Share (before extraordinary items) (of Rs.10/-each)					
Basic:	7.07	50.59	2.88	53.95	37.79
Diluted	7.07	50.59	2.88	53.95	37.79
Earning Per Share (after extraordinary items) (of Rs.10/-each)					
Basic:	7.07	50.59	2.88	53.95	37.79
Diluted	7.07	50.59	2.88	53.95	37.79

CHENNAI-34
May 26, 2017

ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED



Managing Director

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 or our company website www.nippobatteries.com)

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

PART I		Rs.in Lakhs				
S.No	Particulars	Audited	Unaudited	Audited	Audited	
		3 months ended			Year ended on	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
1.	Income from Operations					
	(a) Net Sales/Income from operations(net of excise duty)	6599	7362	6610	31864	31535
	(b) Other operating income	356	297	310	1401	1371
	Total Income from operations (net)	6955	7659	6920	33265	32906
2.	Expenses					
	a. Cost of materials consumed	2722	3141	2374	13305	12345
	b. Purchase of stock-in-trade	1326	1616	1541	7140	7692
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	102	44	286	(263)	630
	d. Employee benefits expense	663	875	828	3273	3060
	e. Depreciation expense	143	131	120	524	514
	f. Other expenses	1532	1424	1392	6166	5888
	Total Expenses	6488	7231	6541	30145	30129
3.	Profit from Operations before other income, finance costs and exceptional items (1-2)	467	428	379	3120	2777
4.	Other income	4	22	235	57	484
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	471	450	614	3177	3261
6.	Finance costs	51	44	16	240	72
7.	Profit from ordinary activities after finance cost but before exceptional items (5-6)	420	406	598	2937	3189
8.	Exceptional items					
9.	Profit from Ordinary Activities before tax(7-8)	420	406	598	2937	3189
10.	Tax expense	155	145	490	1040	1495
11.	Net Profit from ordinary activities after tax (9-10)	265	261	108	1897	1694
12.	Extraordinary items (net of tax Expenses Rs.....)					
13.	Net Profit for the period (11-12)	265	261	108	1897	1694
14.	Paid Up Equity Share Capital (Face value-Rs.10/-)	375	375	375	375	375
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				17130	16364
16.	Earning Per Share (before/after extraordinary items) (of Rs. 10/-each (not annualised))					
	Basic	7.07	6.96	2.88	50.59	45.17
	Diluted	7.07	6.96	2.88	50.59	45.17
	See accompanying notes to the Financial Results					

Statement of Assets and Liabilities		As at 31/03/2017	As at 31/03/2016
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS FUNDS		
	(a) Share Capital	375	375
	(b) Reserves and Surplus	17130	16364
	sub-total-Shareholders' funds	17505	16739
2	NON-CURRENT LIABILITIES		
	(a) Long Term Borrowings	-	2200
	(b) Deferred Tax Liabilities (Net)	2148	1753
	(c) Other Long-Term Liabilities	5	2
	(d) Long-term provisions	265	217
	sub-total-non-Current liabilities	2418	4172
3	CURRENT LIABILITIES		
	(a) Short Term Borrowings	1856	1252
	(b) Trade Payables	1119	847
	(c) Other Current Liabilities	712	491
	(d) Short Term Provisions	1362	1275
	sub-total-Current liabilities	5049	3865
	TOTAL-EQUITY AND LIABILITIES	24972	24776
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	8162	7325
	(b) Non-Current Investments	3847	3182
	(c) Long-Term Loans and Advances	47	46
	sub-total-Non current assets	12056	10553
2	CURRENT ASSETS		
	(a) Inventories	4029	3356
	(b) Trade Receivables	7278	6907
	(c) Cash and Equivalents	832	3227
	(d) Short-Term Loans and Advances	587	492
	(e) Other Current Assets	190	241
	sub-total-Current assets	12916	14223
	TOTAL-ASSETS	24972	24776

NOTES:

- The Company's main business is manufacture and sale of dry cell batteries. All other activities of the Company are incidental to the main business. As such, there are no separate reportable segments, as per the Accounting Standard on Segment Reporting (AS 17).
- Provision for taxation is net of deferred tax Liability Rs.107 Lakhs for this quarter.
- A dividend of Rs.25/-per share (250%) has been recommended by the Board for the year ended March 31,2017
- During the year the company made further investment in wholly owned subsidiary of M/s. Helios Strategic Systems Ltd (hitherto known as M/s. Helios Strategic Systems (I) Ltd) which holds controlling interest in Kineco Limited and its subsidiaries.
- The above Audited Financial Results as recommended by Audit Committee have been taken on record by the Board of Directors at its meeting held on May 26 , 2017.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year .
- Figures have been regrouped/reclassified wherever necessary.

CHENNAI-34
May 26 , 2017

ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED

Managing Director

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MAR 31, 2017

PART I		Rs.in Lakhs	
S.No	Particulars	Audited	
		Year to Date	Year ended on
		31/03/2017	31/03/2016
1.			
1	Income from Operations		
	(a) Net Sales/Income from operations(net of excise duty)	37767	36191
	(b) Other operating income	1427	1456
	Total Income from operations (net)	39194	37647
2	Expenses		
	a. Cost of materials consumed	15826	14391
	b. Purchase of stock-in-trade	7140	7692
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(286)	492
	d. Employee benefits expense	4549	3984
	e. Depreciation expense	793	755
	f. Other expenses	7476	7221
	Total Expenses	35498	34535
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	3696	3112
4	Other income	73	344
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3769	3456
6	Finance costs	494	641
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	3275	2815
8	Exceptional items		
9	Profit from Ordinary Activities before tax(7-8)	3275	2815
10	Tax expense	1040	1495
11	Net Profit from ordinary activities after tax (9-10)	2235	1320
12	Extraordinary items (net of tax Expenses Rs.....)		
13	Net Profit for the period (11-12)	2235	1320
14	Share of Profit of Associates		
15	Minority Interest	212	(97)
16	Net Profit after Taxes, Minority Interest and Share of profit of associates (13+14+15)	2023	1417
17	Paid Up Equity Share Capital (Face value-Rs.10/-)	375	375
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	18361	17169
19	Earning Per Share (before/after extraordinary items) (of Rs.10/-each (not annualised))		
	Basic	53.95	37.79
	Diluted	53.95	37.79

Statement of Assets and Liabilities		As at 31/03/2017	As at 31/03/2016
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS FUNDS		
	(a) Share Capital	375	375
	(b) Reserves and Surplus	18361	17169
	(c) Minority Interest	539	(309)
	sub-total-Sharesholders' funds	19275	17235
2	NON-CURRENT LIABILITIES		
	(a) Long Term Borrowings	1073	3082
	(b) Deferred Tax Liabilities (Net)	2053	1657
	(c) Other Long-Term Liabilities	5	2
	(d) Long-term provisions	321	276
	sub-total-non-Current liabilities	3452	5017
3	CURRENT LIABILITIES		
	(a) Short Term Borrowings	3438	2744
	(b) Trade Payables	2288	1774
	(c) Other Current Liabilities	2659	2982
	(d) Short Term Provisions	1474	1323
	sub-total-Current liabilities	9859	8823
	TOTAL-EQUITY AND LIABILITIES	32586	31075
B	ASSETS		
1	NON-CURRENT ASSETS		
	(a)Fixed Assets	11104	9668
	(b)Good will On consolidation	4950	3748
	(c)Non-Current Investments		0
	(d) Long-Term Loans and Advances	441	275
	sub-total-Non current assets	16495	13691
2	CURRENT ASSETS		
	(a) Inventories	5157	4457
	(b)Trade Receivables	8506	7982
	(c) Cash and Equivalents	1310	3575
	(d) Short-Term Loans and Advances	887	1081
	(e) Other Current Assets	231	289
	sub-total-Current assets	16091	17384
	TOTAL-ASSETS	32586	31075

NOTES:

- The Company's main business is manufacture and sale of dry cell batteries. All other activities of the Company are incidental to the main business. As such, there are no separate reportable segments, as per the Accounting Standard on Segment Reporting (AS 17).
- Provision for taxation is net of deferred tax Liability Rs.107 Lakhs for this quarter.
- The above results include financials of the Company and ' wholly owned subsidiary of M/s. Helios Strategic Systems Ltd ' (hitherto known as M/s. Helios Strategic Systems (I) Ltd)and Kineco Limited.
- A dividend of Rs.25/-per share (250%) has been recommended by the Board for the year ended March 31,2017.
- During the year the company made further investment in Kineco Limited through its wholly owned subsidiary of M/s. Helios Strategic Systems Ltd and increased its ownership to 51% in the said company.
- The above Audited Consolidated Financial Results as recommended by Audit Committee have been taken on record by the Board of Directors at its meeting held on May 26 , 2017.
- The consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard 21 on " Consolidated Financial Statements".
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year .
- Figures have been regrouped/reclassified wherever necessary.

CHENNAI-34
May 26, 2017

ISO 9001 and ISO 14001 Certified Company

for **INDO NATIONAL LIMITED**

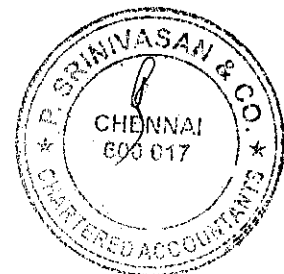
Managing Director

P. SRINIVASAN & CO
Chartered Accountants

Independent Auditor's Report

To the Board of Directors of Indo National Limited

1. We have audited the statement of Consolidated annual financial results of **INDO NATIONAL LIMITED ("the Company")** for the year ended March 31, 2017, (the Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015.
2. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Indian Accounting Standards prescribed under section 133 f the Companies Act,2013,read with relevant rules issued thereunder as applicable and is in compliance with requirements of Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015. Our responsibility is to express an opinion on the statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants Of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements of subsidiaries Kineco Kaman India Private Ltd, Kineco Alte Train Technology Private Limited and Kineco Ltd whose financial statements reflect total assets (net) of Rs.6514.78Lacs & minority interest Rs.112.45 Lacs as at 31st March, 2017 and total revenues of Rs.5993.04 lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 254.70 lacs for the year ended 31st March, 2017, as considered in the consolidated financial statements, in respect of these subsidiaries, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.



P. SRINIVASAN & CO
Chartered Accountants

5. 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 referred to in paragraph 4, the above statement:

a) Includes the result of the following subsidiaries:

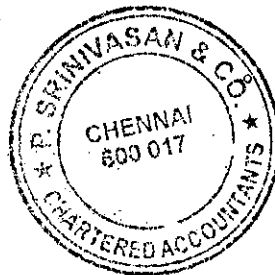
1. Helios Strategic Systems Limited
2. Kineco Limited
3. Kineco Kaman India Private Limited and
4. Kineco Alte Train Technology Private Limited

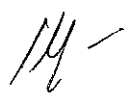
b) Is presented in accordance with the requirements SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and

c) give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated Profit and other financial information of the Group for the year ended 31st March, 2017.

For and on behalf of
P. SRINIVASAN & CO.,
Chartered Accountants
FRN: 004054S

Place: Chennai
Date: 26.05.2017




S. Gopalan
Partner
M. No.: 021007

P. SRINIVASAN & CO
Chartered Accountants

Auditor's Report On Audited Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Indo National Limited
Chennai**

We have audited the accompanying Statement of Financial Results of Indo National Limited ('the Company') for the year ended 31st March, 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. Attention is drawn to the fact that the results for the quarter ended 31st March, 2017 is the balancing figure between the audited figures in respect of the current financial year ended 31st March, 2017 and the published year-to-date figures up to the third quarter of the current financial year ended 31st December, 2016 which were subjected to limited review by us.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

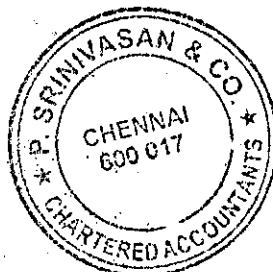
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement;

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) Give a true and fair view of the Net Profit and other financial information of the company for the year ended 31st March, 2017.

For and on behalf of
P. SRINIVASAN & CO.,
Chartered Accountants
FRN: 004054S

Place: Chennai
Date : 26.05.2017




S. Gopalan
Partner
Membership number: 021007