



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullas Road, Chennai - 600 002
Tel : +91 44 28460073, Email : inelcorp@inel.co.in
CIN : L31901TN1984PLC011021

February 10, 2022

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
Scrip: **INDNIPPON**
NEAPS-online filing

BSE Ltd
Phiroze Jee Jee Towers
Dalal Street,
Mumbai 400001
Scrip: **532240**
BSE Listing Centre (online)

Dear Sir/ Madam,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021 and payment of Interim Dividend to Shareholders for the year 2021-22.

Ref.: Our letter dated January 29, 2022.

At the meeting of the Board of Directors held today, i.e. February 10, 2022, the Directors, inter-alia, approved the following. As required by the Listing Regulations, we furnish below mentioned details:

1. **Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021:**

- 1.1. The Board of Directors approved the unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021. In terms of Regulation 30 of the Listing Regulations, we are enclosing the same for your information and record (**Annexure 1**).
- 1.2. Pursuant to Regulation 33 of the Listing Regulations, the Limited Review report on the said results issued by the Statutory Auditors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai having Registration No. ICAI Regn.117366W/W-100018, is enclosed (**Annexure 2**).

2. **Publication of Results in Newspaper(s)/ Website of the Company:**

- 2.1. Pursuant to Regulation 47 of the Listing Regulations, an extract of the financial results in the prescribed format in English and Tamil newspapers will be published within the stipulated time.

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G. V. S. S.



UNIT I - Hosur: Thalli Road, Uliveeranapalli, Hosur - 635 114, Tamil Nadu, India

Tel : +91 4347 233432 - 438 Email : inelhsr@inel.co.in,
Web : www.indianippon.com inelmkt@inel.co.in



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2.2. The detailed financial results (both standalone and consolidated) will be available on the website of the company viz., www.indianippon.com as well as on the websites of the Stock Exchanges where the shares of the company are listed.

3. Interim Dividend for the financial year 2021-22:

3.1. Board of Directors at their meeting held today, declared an Interim Dividend of Rs.6.25 (Rupees six and paise twenty five only) per fully paid up equity share of Rs.5 each, for the financial year 2021-22.

4. Record Date for payment of Interim Dividend for the financial year 2021-22 - intimation under Regulation 42 of Listing Regulations:

4.1. The interim dividend will be paid/ dispatched within the due date to all the shareholders whose names appear in the Register of Members as on the Record Date. The Board of Directors fixed the Record Date as February 22, 2022 for this purpose.

5. Time of meeting:

The meeting of the Board of Directors of the company commenced at 09:30 AM and concluded at 12:15 PM.

Please take the above information on record.

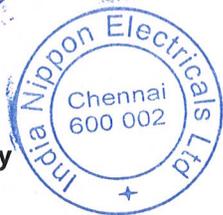
Thanking you

Yours sincerely

For India Nippon Electricals Ltd

G VENKATRAM

Company Secretary



Encl.: As above

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Tel : +91 44 28460073, **Email :** inelcorp@inel.co.in**CIN :** L31901TN1984PLC011021**India Nippon Electricals Ltd****Annexure to the letter dated 10th February 2022 to the Stock Exchanges**

Listing Compliance,

National Stock Exchange of India LtdExchange Plaza, 5th Floor, Plot no C 1,

G Block, IFB Centre, Bandra Kurla Complex,

Bandra (East), Mumbai 400051

Scrip: **INDNIPPON****BSE Ltd**

Phiroze Jee Jee Towers

Dalal Street, Mumbai 400001

Scrip: **532240**

Sub: Intimation of Record Date pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Interim dividend for the financial year 2021-22 will be paid/ dispatched within the due date to all the shareholders whose names appear in the Register of Members as on the Record Date. The Board of Directors have fixed the Record Date as February 22, 2022 for this purpose.

Symbol	Type of security	Book Closure (both days inclusive)		Record Date	Purpose
		From	To		
INDNIPPON (NSE)	Equity	-	-	February 22, 2022	Payment of Interim dividend for the financial year 2021-22
532240 (BSE)	Shares				

Kindly take the same on your record and display the same on the website of your Stock Exchange(s).

**UNIT I - Hosur :** Thalli Road, Uliveeranapalli, Hosur - 635 114, Tamil Nadu, India**Tel :** +91 4347 233432 - 438**Web :** www.indianippon.com**Email :** inelhsr@inel.co.in,

inelmkt@inel.co.in

IATF 16949:2016
BUREAU VERITAS
Certification



INDIA NIPPON ELECTRICALS LIMITED

REGD. OFFICE:
"11 & 13", PATTULOS ROAD,
CHENNAI - 600 002
TEL: 28460073

WEBSITE: www.indianippon.com
EMAIL: investors@inel.co.in
CIN: L31901TN1984PLC011021

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs. In Lakhs except earnings per share)

S.no	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited			Unaudited		Audited
1	Income from Operations						
	(a) Revenue from Operations	14,804	15,852	15,261	41,704	33,117	48,123
	(b) Other Income	228	428	175	1,037	1,201	1,619
	Total Income	15,032	16,280	15,436	42,741	34,318	49,742
2	Expenses						
	a. Cost of materials consumed	10,645	10,796	10,485	29,415	22,402	32,626
	b. Changes in inventories of Finished Goods and Work in Progress	(298)	(56)	(248)	(373)	7	(133)
	c. Other operating expenses	696	670	700	1,873	1,580	2,163
	d. Employee benefits expenses	1,796	1,725	1,735	5,090	4,463	6,614
	e. Finance costs	12	12	14	38	43	56
	f. Depreciation and amortisation expenses	328	300	268	919	757	1,035
	g. Other expenses	659	615	366	1,916	1,639	2,214
	Total Expenses	13,838	14,062	13,320	38,878	30,891	44,575
3	Profit from ordinary activities (1-2)	1,194	2,218	2,116	3,863	3,427	5,167
4	Tax expenses						
	a) Current tax	240	455	281	791	660	1,027
	b) Income tax relating to earlier year						(389)
	c) Deferred tax	(16)	(43)	16	(67)	41	74
	d) Deferred tax relating to earlier year						385
	Total tax expense	224	412	297	724	701	1,097
5	Profit for the year (3-4)	970	1,806	1,819	3,139	2,726	4,070
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	2	2	(10)	6	(30)	437
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	20	22	14	56	49	(46)
7	Total Comprehensive Income (5+6)	992	1,830	1,823	3,201	2,745	4,461
8	Paid-up equity share capital (Face Value of Rs.5/- each per share)	1,131	1,131	1,131	1,131	1,131	1,131
9	Other Equity						43,889
10	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised) (Amount in Rs.)						
	(a) Basic	4.29	7.98	8.04	13.88	12.05	17.99
	(b) Diluted	4.29	7.98	8.04	13.88	12.05	17.99



Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2021

(Rs. In Lakhs except earnings per share)

S.no	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited			Unaudited		Audited	
1	Income from Operations						
	(a) Revenue from Operations	14,804	15,852	15,261	41,704	33,117	48,123
	(b) Other Income	236	426	174	1,042	1,199	1,617
	Total Income	15,040	16,278	15,435	42,746	34,316	49,740
2	Expenses						
	a. Cost of materials consumed	10,645	10,796	10,485	29,415	22,402	32,626
	b. Changes in inventories of Finished Goods and Work in Progress	(298)	(56)	(248)	(373)	7	(133)
	c. Other operating expenses	696	670	700	1,873	1,580	2,163
	d. Employee benefits expenses	1,796	1,725	1,735	5,090	4,463	6,614
	e. Finance costs	12	12	14	38	43	56
	f. Depreciation and amortisation expenses	328	300	268	919	757	1,035
	g. Other expenses	674	627	408	1,955	1,761	2,318
	Total Expenses	13,853	14,074	13,362	38,917	31,013	44,679
3	Profit from ordinary activities before Share of Loss from associates (1-2)	1,187	2,204	2,073	3,829	3,303	5,061
4	Share of Net Loss from Associate & Others:						
	a) Share of Loss - Non controlling interest	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
	b) Share of Loss on non-integral interest - Associate	-	-	-	-	-	-
5	Profit from ordinary activities (3-4)	1,187	2,204	2,073	3,829	3,303	5,061
6	Tax expenses						
	a) Current tax	240	455	281	791	660	1,027
	b) Income tax relating to earlier year	-	-	-	-	-	(389)
	c) Deferred tax	(16)	(43)	16	(67)	41	74
	d) Deferred tax relating to earlier year	-	-	-	-	-	385
	Total tax expense	224	412	297	724	701	1,097
7	Profit for the year (5-6)	963	1,792	1,776	3,105	2,602	3,964
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	2	2	(10)	6	(30)	437
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	20	22	14	56	49	(46)
9	Total Comprehensive Income (7+8)	985	1,816	1,780	3,167	2,621	4,355
10	Profits attributable to :						
	a) Owners of the company	963	1,792	1,776	3,105	2,602	3,964
	b) Non controlling interest	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
11	Total Comprehensive income attributable to						
	a) Owners of the company	985	1,816	1,780	3,167	2,621	4,355
	b) Non controlling interest	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
12	Paid-up equity share capital (Face Value of Rs.5/- each per share)	1,131	1,131	1,131	1,131	1,131	1,131
13	Other Equity						43,967
14	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised) (Amount in Rs.)						
	(a) Basic	4.26	7.92	7.85	13.72	11.50	17.52
	(b) Diluted	4.26	7.92	7.85	13.72	11.50	17.52

Notes :

- The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
- The Financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2022. These results have been subjected to limited review by the Statutory Auditors of the Company.
- The Company's operations for the nine months ended December 31, 2020 was impacted on account of the lockdown announced by the Central and respective State Governments consequent to the outbreak of COVID-19 pandemic. The results for the nine months ended December 31, 2021 is therefore, not comparable with that of the previous period.
- The company has assessed the impact of COVID-19 on its financial results based on the internal and external information, to the extent known and available, up to the date of approval of these financial results and expects to recover the carrying amount of property plant and equipment, investments, deferred tax assets, trade receivables, inventories and other financial assets.
- The Board of Directors at their meeting held on February 10, 2022 has declared an interim dividend of Rs.6.25/- per equity share on a face value of Rs.5 each for the year 2021-22 for which the Record Date has been fixed as February 22, 2022.
- Figures for the previous period have been regrouped, wherever necessary, to conform current period's classification
- The quarterly / nine months standalone and consolidated results are displayed in the corporate website www.indianippon.com.

For and on behalf of Board of Directors

ARVIND BALAJI
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ARVIND BALAJI
MANAGING DIRECTOR

Place : Chennai
Date : 10th February 2022

Deloitte Haskins & Sells LLP

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

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 nine months ended December 31, 2021 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

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Ananthi Amarnath
(Partner)
(Membership No. 209252)
(UDIN: 22209252ABDADU3216)

Place: Chennai
Date: February 10, 2022

Deloitte Haskins & Sells LLP

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

TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **India Nippon Electricals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - a. India Nippon Electricals Limited – Parent
 - b. PT Automotive Systems Indonesia - Subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells I

6. The consolidated unaudited financial results include the interim financial results of a subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1,304.27 lakhs as at December 31, 2021, total revenue of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2021 respectively, total loss after tax of Rs. 7.08 lakhs and Rs. 33.97 lakhs for the quarter and nine months ended December 31, 2021 respectively and Total comprehensive loss of Rs. 7.08 lakhs and Rs. 33.97 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Ananthi Amarnath
(Partner)
(Membership No. 209252)
(UDIN:22209252ABDBDV9439)

Place: Chennai
Date: February 10, 2022