

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
Fax : +91-44-2846 0631
e-mail : inelcorp@inel.co.in
Web : www.indianippon.com

May 8, 2018

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**

NEAPS-online filing

BSE Listing Centre (online)

Dear Sir/ Madam,

Sub: Audited standalone and consolidated financial results for the year ended 31st March 2018.

- Ref. * Please refer to our letter dated 23rd April 2018 wherein we stated that there would be a Board meeting for considering the audited financial results for the year ended 31st March 2018 and declaration of second interim dividend for 2017-18.
- * Please also refer to our letter dated 25th April 2018 attaching a copy of the Notice thereof published in newspapers
- * Please also refer to our letter dated 2nd May 2018 intimating that the Board may consider 2nd interim dividend instead of final dividend for 2017-18.

As required by the Listing Regulations, we furnish below the following particulars:

1. **Financial Highlights:**

The financial highlights for the year ended 31st March 2018 is enclosed. **(Annexure 1)**

2. **Audited financial results:**

- 2.1 The Board of Directors at their meeting held today, approved the annual audited financial results (both standalone and consolidated) of the company for the year ended 31st March 2018. In terms of Regulation 30 of the Listing Regulations, we are enclosing a copy of the same for your information and record. **(Annexure 2).**
- 2.2 Pursuant to Regulation 33 of the Listing Regulations, the auditors report for audited standalone and consolidated financial results is enclosed **(Annexure 3)**
- 2.3 We hereby confirm and declare that the Statutory Auditors of the company, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai having Registration No. ICAI Regn. No. 117366W/W-100018), have in their report issued an unmodified opinion on the standalone and consolidated financial results of the company for the financial year ended 31st March 2018.

Factory : Hosur - Thali Road, Uliveeranapalli, Hosur - 635 114. Tamil Nadu.
Tel : +91 - 4347 - 233432 to 438 Fax : +91 - 4347 - 233431

(1)

- 2.4 **Publication of results in newspaper/ website of the company:**
Pursuant to Reg.47 of the Listing Regulations, an extract of the consolidated financial results in the prescribed format in English and Tamil newspapers will be published within the stipulated time. The detailed standalone financial results and consolidated financial results of the company will be available on the website of the company viz., www.indianippon.com as well as on the websites of the Stock Exchanges.
- 3.1 **Second Interim Dividend for the year 2017-18 and Intimation of Record Date:**
At its meeting held today, i.e., 8th May'18, the Board of Directors decided to declare a Second interim dividend of Rs.3.50/- (Rupees three and paise fifty only) per fully paid up equity share of Rs.5 each, for the year April 2017-March 2018. On 22621424 equity shares, this will absorb an amount of Rs.7,91,74,984 as detailed in **Annexure 4**.
- 3.2 The Board of Directors fixed the Record Date as 18th May 2018 for this purpose. The second interim dividend for 2017-18 will be paid/ dispatched on 24th May 2018 to all the shareholders whose names appear in the Register of Members as of the Record Date.
4. **33rd Annual General Meeting and book closure dates:**
The 33rd Annual General Meeting (AGM) of the company will be held at Kasturi Srinivasan Hall (Music Academy Annex), No.168 T.T.K. Road, Chennai 600014 at 10.30 A.M. on Monday the 27th August 2018. The Register of Members and share transfer books of the company will be closed from 21st August 2018 to 27th August 2018 (both days inclusive) for the purpose of annual general meeting, as detailed in **Annexure 5**.
5. **Appointment of Company Secretary, Mr G Venkatram and retirement of Mr S Sampath, Company Secretary:**
Pursuant to Reg 30 of Listing Regulations, we wish to inform you that, Mr S Sampath is retiring from the position of Company Secretary as at the close of today i.e., 8th May 2018 and, in his place, the Board, on the recommendation of the Nomination & Remuneration Committee, appointed Mr.G.Venkatram (Membership No.A23989) as the Company Secretary effective 8th May 2018. Mr.G.Venkatram is also appointed as the Compliance Officer of the Company. A brief profile of Mr.G.Venkatram (Key Managerial Person) is attached (Annexure 6).



6. **Time of meeting:**

The meeting of the Board of Directors of the company commenced at 11:15 hrs and concluded at 14:55 hrs.

Please take the above information on record.

Thanking you

Yours sincerely

For India Nippon Electricals Ltd



S SAMPATH

Company Secretary

Encl: As above



Annexure 1 to the letter dated 8th May 2018 to the Stock Exchanges**Financial Highlights:**

Key figures for the year ended 31st March 2018 along with the corresponding figures for the previous year are as follows: (Rs. Crores)

Sno.	Description	31 st March 2018	31 st March 2017
i.	Total turnover (net of discount)	463.00	395.42
ii.	Gross Profit (PBDT)	76.81	51.25
iii.	Depreciation	5.97	4.17
iv.	Profit Before Tax & exceptional items	70.84	47.08
v.	Profit before tax	70.84	47.08
vi.	Provision for taxation	20.74	14.68
vii.	Net profit (PAT)	50.01	32.40
viii.	Other comprehensive income	15.11	3.21
ix.	Dividend amount	6.78	11.31
x.	Dividend tax	1.38	2.30



INDIA NIPPON ELECTRICALS LIMITED



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"11 & 13", PC
CHENNAI - 600 002
TEL: 2846003
FAX: 2846063

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31-MARCH-2018

		(Rs. In Lacs except earning per share)							
		PARTICULARS	QUARTER ENDED (STANDALONE)			YEAR ENDED (STANDALONE)		YEAR ENDED (CONSOLIDATED)	
S.NO			31-Mar-18 AUDITED	31-Dec-17 UNAUDITED	31-Mar-17 AUDITED	31-Mar-18 AUDITED	31-Mar-17 AUDITED	31-Mar-18 AUDITED	31-Mar-17 AUDITED
		Revenue from Operations	12,096	11,001	9,634	46,640	39,543	46,640	39,543
1		Other Income	333	304	324	1,237	1,354	1,267	1,367
		Total Income	12,429	11,305	9,958	47,877	40,897	47,907	40,910
		Expenses	7,512	7,442	5,177	29,937	23,366	29,937	23,366
2		a. Cost of materials consumed	469	(375)	442	(223)	76	(223)	76
		b. Purchase of stock in trade	-	-	1,097	1,401	4,434	1,401	4,434
		c. Changes in Inventories of Finished Goods, Work in Progress	519	600	414	2,065	1,677	2,065	1,677
		d. Excise Duty	1,354	1,305	1,003	5,163	4,340	5,163	4,340
		e. Other manufacturing expenses	1	2	1	7	6	7	6
		f. Employee benefits expense	149	157	104	597	417	597	417
		g. Depreciation and amortisation expense	446	539	780	1,846	1,873	1,867	1,904
		h. Other expenses	10,450	9,670	9,018	40,793	36,189	40,814	36,220
		Total Expenses	1,979	1,635	940	7,084	4,708	7,093	4,690
3		Profit from ordinary activities before Share of Profit / of associates and Exceptional items (1-2)	1,979	1,635	940	7,084	4,708	7,054	4,425
		a. Share of Profit / (Loss) of Associate Companies	-	-	-	-	-	(39)	(265)
4		Profit from ordinary activities before Exceptional items (3-4)	1,979	1,635	940	7,084	4,708	7,054	4,425
5		Profit from ordinary activities (5-6)	1,979	1,635	940	7,084	4,708	7,054	4,425
6		Profit from ordinary activities before tax (5+6)	1,979	1,635	940	7,084	4,708	7,054	4,425
7		Profit from ordinary activities	649	430	245	1,987	1,158	1,987	1,158
8		Tax expense	(67)	38	84	87	310	87	310
		a) Current tax expense	582	468	329	2,074	1,468	2,074	1,468
		b) Deferred tax expense	1,397	1,167	611	5,010	3,240	4,980	2,957
9		Profit from ordinary activities after tax (Net of Tax)	1,848	(9)	319	1,821	306	1,821	306
10		Other Comprehensive Income	(373)	3	15	(310)	15	(310)	15
A		(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-
B		(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-
		Profit from ordinary activities after tax and other comprehensive income (9+10)	2,872	1,161	945	6,521	3,561	6,491	3,278
11		Total Comprehensive Income	1,475	(6)	334	1,511	321	4,980	2,957
12		Other Comprehensive Income attributable to the company	-	-	-	-	-	(0.01)	(0.01)
		a) Owner's share of the company	2,872	1,161	945	6,521	3,561	6,491	3,278
13		Total Comprehensive Income attributable to the company	-	-	-	-	-	0.01	(0.01)
		a) Owner's share of the company	2,262	1,131	1,131	2,262	1,131	2,262	1,131
		b) Non-controlling interest	-	-	-	-	-	-	-
14		Paid-up Equity				33,371	27,668	33,108	26,411
15		Other Equity							
16		Earnings Per Share (EPS) (Face Value of Rs.5/- each)	6.18	5.16	2.70	22.15	14.32	22.01	13.07
		Annualised EPS	6.18	5.16	2.70	22.15	14.32	22.01	13.07
		(a) Basic EPS							
		(b) Diluted EPS							





NIPPA ELECTRICALS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.NO	PARTICULARS	AS AT 31-MAR-18	AS AT 31-MAR-17
		AUDITED (STANDALONE)	
1	ASSETS		
1.1	Non-current assets		
a)	Property, Plant and Equipment	5,661	4,963
b)	Capital Work-in-progress	694	322
c)	Other Intangible Assets	193	196
d)	Financial Assets		
(i)	Investments	13,156	9,886
(ii)	Loans	93	90
(iii)	Others	39	37
e)	Deferred Tax Assets (Net)	245	643
f)	Other Non-current Assets	164	77
	Non-current Assets - Total	20,245	16,214
1.2	Current assets		
a)	Inventories	3,127	2,242
b)	Financial Assets		
(i)	Investments	10,936	11,535
(ii)	Trade Receivables	9,335	6,639
(iii)	Cash and cash equivalents	735	310
(iv)	Others	101	101
c)	Other Current assets	284	392
	Current Assets - Total	24,518	21,219
	Assets - Total	44,763	37,433
2	EQUITY AND LIABILITIES		
2.1	EQUITY:		
a)	Equity Share Capital	1,131	1,131
b)	Other Equity	33,371	27,668
	Equity - Total	34,502	28,799
2.2	LIABILITIES		
2.2.1	Non-current liabilities		
a)	Provisions	261	140
	Non-current Liabilities - Total	261	140
	Current Liabilities		
	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables	7,639	6,246
(iii)	Others	286	209
	Other current liabilities	1,498	746
	Provisions	189	1,056
	Current tax Liabilities (Net)	388	237
	Total Current Liabilities	10,000	8,494
	Equity and Liabilities - Total	44,763	37,433

Notes :

- The operations of the Company / Group relate to only one segment viz. 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 its meeting held on 08-May-2018 on face value of Rs. 10 per share on 29-Jan-2018 and the second interim dividend of Rs. 5 per share on 08-May-2018. The Board has decided that the first and second interim dividend will be the final dividend.
- The Company has declared the first interim dividend of Rs.6.00 per share on face value of Rs. 5 per share on 08-May-2018. The Board has decided that the first and second interim dividend will be the final dividend.
- The Consolidated financial results prepared in accordance with the Indian Accounting Standards 110 and 28 relate to the Company, its Subsidiary and its Associates.
- The quarterly / yearly results are displayed in the corporate website www.indianippon.com.
- The figures of the last quarter are the balancing figures between the audit year to date figures upto the third quarter ended 31-December-2017.
- The Government of India introduced the Goods and Services Tax (GST) with effect from 1 July 2017. Accordingly in compliance with Indian Accounting Standard (Ind AS) 18 - Revenue, Revenue from operations from July 2017 to March 2018 is presented net of GST of Rs. 9,498 Lakhs. Revenue from operations of earlier periods is now included in GST. Revenue from operations for the year ended 31 March 2018 includes Excise duty up to 30 June 2017.
- The financial results and other financial information for the quarter ended 31 March 2017 and the year ended 31 March 2017 were audited by the previous auditor.
- The Board of Directors in their meeting held on 8th March 2018 had approved the split of the company's equity shares of face value of Rs. 10 each into 2 equity shares of face value of Rs. 5 each. Accordingly, as per requirements of Ind AS 33, earnings per share has been computed by taking the increased number of shares for the all the periods reported.
- Previous year figures have been regrouped / re-classified wherever necessary.

For and on behalf of Board of Directors
ARVIND BALAJI
MANAGING DIRECTOR

Place : Chennai
Date : 08th May 2018



in Lakhs except earning per share)	
AS AT 31-MAR-18	AS AT 31-MAR-17
AUDITED (CONSOLIDATED)	
6,189	5,505
694	322
193	196
11,670	7,384
93	90
39	37
245	643
164	77
19,287	14,254
3,127	2,242
10,936	11,535
9,335	6,639
1,436	1,008
101	101
284	392
25,223	21,922
44,510	36,176
1,131	1,131
33,108	26,411
34,239	27,542
261	140
261	140
7,639	6,246
286	209
1,508	746
189	1,056
388	237
10,010	8,494
44,510	36,176

Deloitte Haskins

INDEPENDENT TO THE BOARD INDIA NIPPO

1. We have audited the financial statements of Nippon State of the Company of the modified

2. This Statement of the Board of the Company states the prescribed thereunder responsible standard

3. We confirm of Chartered require the State

An audit disclosure including due to control order to purpose audit and reasonable the over

We believe basis for

4. In our opinion us, the

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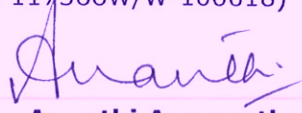
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Deloitte Haskins & Sells LLP

5. The Statement includes the results for the Quarter ended 31st March, 2018 being the audited figures in respect of the full financial year and the balancing figure between as up to the third quarter of the current financial year which published year to date figure by us. were subject to limited review

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Ananthi Amarnath
Partner
(Membership No. 209252)

Chennai, 8th May 2018



1. We have audited the accompanying Consolidated Financial Statements of **Wippon Electricals Limited** (the "Parent") and its subsidiaries (collectively referred to as "the Group") and its share of the (the "Investment"), being submitted by the Group, in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 29th March 2018 ("the SEBI Listing Regulations").

2. This Statement, which is the consolidated financial statement of the Company, has been prepared in accordance with the Indian Accounting Standards, 2013, read with relevant rules and regulations accepted in India. Our responsibility is to audit such consolidated financial statements in accordance with the Standards of Auditing prescribed by the Institute of Chartered Accountants of India.

3. Chartered Accountants of requirements and plan and Statement is free from mat

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement of Financial Position, Statement of Income, Statement of Comprehensive Income, Statement of Cash Flows, and Statement of Equity, and about the accounting estimates, judgments, and principles made by the Management. The procedures selected depend on the assessed risks of material misstatement of the financial statements, including the assessment of the risk of fraud or error. In making those risk assessments, the Auditor considers the internal control in preparation and fair presentation of the financial statements that are appropriate in the circumstances. The Auditor's objective is to obtain sufficient appropriate audit evidence to support the effectiveness of the accounting estimates, judgments, and principles made by the Management in the preparation and fair presentation of the financial statements.

We believe that the audit evidence obtained by us is

4. In our opinion and to the best of our information and knowledge, and based on the consideration of the reports of the independent member of the audit committee referred to in paragraph 6 below, the financial statements of associate re-

- a. includes the results of the following entities:
- | | |
|---|--|
| PT Automotive System Indonesia | PT PT Telekomunikasi Indonesia - Subsidiary |
| Synergy Shakthi Renewable Energy Private Limited | PT Telekomunikasi Indonesia - Subsidiary |
- b. is presented in accordance with the requirements of the (Financial Reporting Requirements) Regulation of the Ministry of Finance of the Republic of Indonesia dated July 5, 2016; and

Consolidated Financial Report of the Parent and Subsidiary (the Parent and Subsidiary) of its associate for the year ended December 31, 2015 (the Parent pursuant to the Disclosure Requirements) dated July 5, 2016.

Management and consolidated financial statements in accordance with the accounting standards prescribed by the Securities and Exchange Board of India issued thereunder ("Ind AS"). Our responsibility is to express an opinion on the consolidated financial statements.

is on Auditing Issued by the AICPA require that we comply with the standards of the PCAOB. The PCAOB standards require that we provide reasonable assurance about whether the financial statements are free of material misstatement. We are required to perform audit procedures in accordance with the PCAOB standards, which are designed to provide reasonable assurance that we will detect material misstatements if they exist. The PCAOB standards also require that we communicate to the audit committee all deficiencies in internal control that we identify during the audit and all significant findings from our audit. The PCAOB standards also require that we communicate to the audit committee all deficiencies in internal control that we identify during the audit and all significant findings from our audit.

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statement of the Statemen
the auditor considers
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stances, but not for
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ment, as well as evaluat
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sufficient and appropriate

According to the explanation of the other auditor on section 143(10)(b) of the Act, the Statement:

Result - Associate

of Regulation 33 of the
sions, 2015, as modified



12, Dr. Annie Besant Road, Opp. Shiv Sai Nagar Estate, Worli, Mumbai - 400 018, India. (L

Regd. Office:

Deloitte Haskins & Sells LLP

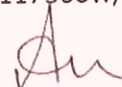
c. gives a true and fair view in conformity with the prescribed Indian Accounting Standards of the net profit, total comprehensive income and other financial information of the Group for the year ended 31st March 2018.

5. We did not audit the financial statements of a subsidiary, whose financial statements reflect total assets of Rs. 1,231.97 lakhs as at 31st March 2018, total revenue of Rs. Nil, total income of Rs. 9.56 lakhs for the year ended on that date as considered in the consolidated financial results also include the Group's share of Rs. 39.38 lakhs and total comprehensive loss of Rs. 39.38 lakhs for the year ended 31st March 2018, as considered in the consolidated financial statements have not been audited by us. These financial statements have not been audited by other auditors whose reports have been furnished to us by the Management and included in respect of this subsidiary, in so far as it relates to the amounts and disclosures, is based solely on the representation of the above matter with respect to the consolidated financial statements of the Group.

Our opinion on the Statement is not modified in respect of the above matter with reliance on the work done and the reports of the other auditor.

6. The Statement includes the results for the Quarter ended 31st March 2018 being the figure between audited figures in financial year and the published date figures up to the third quarter of the current financial year which were subject to review by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Registration No. 117366W/1
(Firm)



Ananthi

(Membership No. 117366W/1)

Chennai, 8th May 2018



Annexure 4 to the letter dated 8th May 2018 to the Stock Exchanges

Listing Compliance,
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**

Sub: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, we wish to inform you that the Record Date for the purpose of payment of second interim dividend for the year 2017-18 is fixed as 18th May 2018 as detailed below:

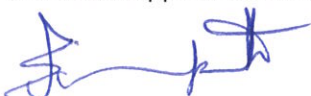
Symbol	Type of security	Book Closure both days inclusive	Record Date	Purpose
INDNIPPON (NSE) 532240 (BSE)	Equity Shares	From To N.A.	18 th May 2018	Payment of Second Interim Dividend for the financial year 2017-18

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

Thanking you

Yours sincerely

For India Nippon Electricals Ltd



S SAMPATH

Company Secretary



Annexure 5 to the letter dated 8th May 2018 to the Stock Exchanges

Listing Compliance,
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**

Sub: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 21st August 2018 to 27th August 2018 (both days inclusive) for taking record of the Members of the Company for the purpose of Annual General Meeting.

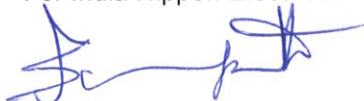
Symbol	Type of security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
INDNIPPON (NSE) 532240 (BSE)	Equity Shares	21 st Aug 2018	27 th Aug 2018	N.A.	Annual general meeting for 2017-18

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

Thanking you

Yours sincerely

For India Nippon Electricals Ltd



S SAMPATH

Company Secretary



India Nippon Electricals Ltd, Chennai-2

Annexure 6 to the letter

Continuation Sheet.....

A brief profile of Mr G Venkatram, Company Secretary dated 8th May 2018 to the Stock Exchanges

Secretary (Membership No.A23989)

Name	Mr G V
Date of Birth/ Age	18 th Au
Educational qualifications	B.Com /enkatram g 1982/ 35 yrs.
Professional qualifications	Busine i., ACS, LLB, Adv. Dip. in About Business Management post 12 years of experience (8 years function qualification) in Secretarial and is ns in well reputed organisations well versed in Corporate Laws.
Directorships, if any in other companies	NIL
Key Managerial positions	Yes
Membership in Board Committees of other companies	NIL
Shareholding in the company as of 8 th May 2018	
• Individually	NIL
• Held jointly/ through relatives	NIL
Relationship with the Directors of the Company	NIL

