



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai – 600 002

Tel : +91 44 28460073, Email : inelcorp@inel.co.in

CIN : L31901TN1984PLC011021

INEL/SE/2025-26/34

November 14, 2025

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No.C1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai 400 051.

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Scrip Code: INDNIPPON

Scrip Code: 532240

Dear Sir/Madam,

Subject: Outcome of Board Meeting - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In continuation to our letter dated November 07, 2025, we wish to inform you that the Board of Directors at their meeting held today i.e., November 14, 2025, have inter-alia, approved the Unaudited Standalone and Consolidated financial results of the Company for the quarter and half year ended September 30, 2025.

Pursuant to Regulation 30 of the "Listing Regulations", we are enclosing the Unaudited Standalone and Consolidated financial results of the Company for the quarter and half year ended September 30, 2025 for your information and record.

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 also enclosed.

The meeting of the Board of Directors of the company commenced at 10:00 AM and concluded at 01:25 PM

A copy of this intimation is also being made available on the Company's website at www.indianippon.com.

We request you to kindly take the above information on record.

Yours sincerely

For **India Nippon Electricals Limited**

SEKAR LOGITHA

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Company Secretary & Compliance Officer
Membership No: A29260

Encl.: as above

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



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 six months ended 30 September 2025, ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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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R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 25214045BMNWL7997

Place: Chennai
Date: 14 November 2025

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 six months ended 30 September 2025 (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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. India Nippon Electricals Limited – Parent
 - b. PT Automotive Systems Indonesia - Subsidiary (Refer Note 5 of the Statement)
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 LLP

6. The consolidated unaudited financial results include the interim financial information of a subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. Nil as at 30 September 2025, total revenue of Rs. Nil and Rs. Nil for the quarter and period ended 30 September 2025, total loss of Rs. Nil and Rs. 9 lakhs for the quarter and period ended 30 September 2025 and total comprehensive loss of Rs. Nil and Rs. 9 lakhs for the quarter and period ended 30 September 2025, 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.

Our conclusion on the statement is not modified in respect of this matter.

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

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R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 25214045BMNWLC1871

Place: Chennai
Date: 14 November 2025



INDIA NIPPON ELECTRICALS LIMITED

REGD. OFFICE:
"11 & 13", PATULLOS ROAD,
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TEL: 28460073

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EMAIL: investors@inel.co.in
CIN: L31901TN1984PLC011021

Statement of Unaudited Standalone and Consolidated Financial Results for the quarter & six months ended 30 September 2025

(Rs. In Lacs except earning per share)

S.no	Particulars	Standalone						Consolidated					
		Quarter ended			Six months Ended			Quarter ended			Six months Ended		
		30-Sep-25 Unaudited	30-Jun-25 Unaudited	30-Sep-24 Unaudited	30-Sep-25 Unaudited	30-Sep-24 Unaudited	31-Mar-25 Audited	30-Sep-25 Unaudited	30-Jun-25 Unaudited	30-Sep-24 Unaudited	30-Sep-25 Unaudited	30-Sep-24 Unaudited	31-Mar-25 Audited
1	Income from Operations												
	Revenue from Operations	27,256	22,470	20,985	49,726	39,640	84,483	27,256	22,470	20,985	49,726	39,640	84,483
	Other Income	690	1,197	886	1,887	1,941	2,979	690	1,200	890	1,890	1,948	3,011
	Total income	27,946	23,667	21,871	51,613	41,581	87,462	27,946	23,670	21,875	51,616	41,588	87,494
2	Expenses												
	Cost of materials consumed	18,643	14,525	13,380	33,168	25,816	54,869	18,643	14,525	13,380	33,168	25,816	54,869
	Purchase of Stock-in-Trade	794	433	806	1,227	1,240	2,928	794	433	806	1,227	1,240	2,928
	Changes in inventories of Finished Goods and Work in Progress	(470)	443	151	(27)	33	(428)	(470)	443	151	(27)	33	(428)
	Other operating expenses	1,035	986	811	2,021	1,635	3,546	1,035	986	811	2,021	1,635	3,546
	Employee benefit expenses	3,026	2,722	2,438	5,748	4,867	9,853	3,026	2,722	2,438	5,748	4,867	9,853
	Finance costs	8	8	10	16	24	39	8	8	10	16	24	39
	Depreciation and amortisation expenses	427	421	395	848	774	2,056	427	421	395	848	774	2,056
	Other expenses	1,275	1,075	1,037	2,350	2,014	4,331	1,275	1,087	1,038	2,362	2,016	4,338
	Total expenses	24,738	20,613	19,028	45,351	36,403	77,194	24,738	20,625	19,029	45,363	36,405	77,201
3	Profit before tax (1-2)	3,208	3,054	2,843	6,262	5,178	10,268	3,208	3,045	2,846	6,253	5,183	10,293
4	Tax expenses												
	a) Current tax	768	688	590	1,456	1,088	1,989	768	688	590	1,456	1,088	1,989
	b) Deferred tax	120	36	140	156	165	76	120	36	140	156	165	76
	Total tax expense	888	724	730	1,612	1,253	2,065	888	724	730	1,612	1,253	2,065
5	Profit for the period/year (3-4)	2,320	2,330	2,113	4,650	3,925	8,203	2,320	2,321	2,116	4,641	3,930	8,228
6	Other Comprehensive Income												
	(i) Items that will not be reclassified to Profit or Loss	3,178	6	(34)	3,184	(67)	3,454	3,178	6	(34)	3,184	(67)	3,454
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(446)	(1)	357	(447)	356	(67)	(446)	(1)	357	(447)	356	(67)
7	Total Comprehensive income (5+6)	5,052	2,335	2,436	7,387	4,214	11,590	5,052	2,326	2,439	7,378	4,219	11,615
8	Profits attributable to :												
	a) Owners of the company							2,320	2,321	2,116	4,641	3,930	8,228
	b) Non controlling interest							-	-	0	-	0	-
9	Total Comprehensive income attributable to												
	a) Owners of the company							5,052	2,326	2,439	7,378	4,219	11,615
	b) Non controlling interest							-	-	0	-	0	-
10	Paid-up equity share capital (Face Value of Rs.5/- each)	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131
11	Other Equity						69.957						69.987
12	Earnings Per Share (EPS) (Face Value of Rs.5/- each)												
	(a) Basic EPS	10.26	10.30	9.34	20.56	17.35	36.26	10.26	10.26	9.35	20.52	17.37	36.37
	(b) Diluted EPS	10.26	10.30	9.34	20.56	17.35	36.26	10.26	10.26	9.35	20.52	17.37	36.37

- Notes :**
- The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
 - These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - The standalone and consolidated unaudited financial results have been reviewed and recommended by the Audit Committee on 13 November 2025 and approved by the Board of Directors at their meeting held on 14 November 2025. The standalone and consolidated unaudited financial results are prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (as amended). These results have been subjected to limited review by the Statutory Auditors of the Company.
 - Earning per share is not annualised for the quarter ended 30 September 2025, 30 September 2024 and 30 June 25 and for six months ended 30 September 2025 and 30 September 2024.
 - The subsidiary PT Automotive Systems Indonesia Ltd., was successfully wound up during the six months ended 30 September 2025 on completion of all regulatory process in Indonesia. The consolidated financials for the six months include the results, a loss of Rs.9 lakhs in the subsidiary for the period 1 April 2025 to 24 June 2025, being date of liquidation. An amount of Rs. 425 Lakhs has been received upon this liquidation as against the net carrying value of Rs. 405 lakhs. The gain on such liquidation of Rs. 20 lakhs has been accounted under Other Income in the standalone financial results of the Company.
 - The standalone and consolidated unaudited financial results for the quarter and six months ended 30 September 2025 is available on the company website www.indianippon.com under "Investors" and on the stock exchange websites - www.nseindia.com / www.bseindia.com.

For and on behalf of Board of Directors

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Place: Chennai
Date: 14 November 2025

ARVIND BALAJI
MANAGING DIRECTOR
DIN: 00557711



INDIA NIPPON ELECTRICALS LIMITED

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

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STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

(Rs. in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		Period ended 30 September 2025	Period ended 30 September 2024	Period ended 30 September 2025	Period ended 30 September 2024
A.	Cash flows from Operating Activities:				
	Net Profit before tax	6,262	5,178	6,253	5,183
	Adjustments for				
	Add/(Less): - Depreciation and amortization expenses	848	774	848	774
	- Dividend Income recognised in profit or loss	(34)	(21)	(34)	(21)
	- Interest Income recognised in profit or loss	(212)	(124)	(219)	(131)
	- Increase in Fair value of investments	(1,140)	(1,267)	(1,140)	(1,267)
	- Profit on sale of investments (net)	(214)	(454)	(214)	(454)
	- Gain on disposal of property, plant and equipment	(91)	-	(91)	-
	- Property, plant and equipment written off	4	1	4	1
	- Finance cost recognised in profit or loss	16	24	16	24
	- Net unrealised exchange (gain) / loss	(62)	-	(62)	-
	Operating Profit before Working Capital changes	5,377	4,111	5,361	4,109
	Adjustments for (increase) / decrease in operating assets:				
	- Loans	(25)	7	(25)	7
	- Other Non-current Financial Assets	(20)	(513)	(20)	(513)
	- Trade Receivables	(3,613)	(1,128)	(3,613)	(1,128)
	- Inventories	(1,617)	(31)	(1,617)	(31)
	- Other Current Financial Assets	552	13	552	12
	- Other Current Assets	(262)	18	(262)	18
	Adjustments for increase / (decrease) in operating liabilities:				
	- Trade Payables	852	140	852	140
	- Other Financial Liabilities	277	(116)	277	(116)
	- Other Liabilities	(425)	(162)	(430)	(160)
	- Non-current Provisions	112	54	112	54
	- Current Provisions	(11)	36	(11)	36
	Cash generated from operations	1,197	2,429	1,176	2,428
	Income taxes paid	(1,082)	(955)	(1,082)	(955)
	Net Cash (used)/generated by Operating Activities (A)	115	1,474	94	1,473
B.	Cash flows from Investing Activities:				
	Purchase of Property, Plant & Equipment (including CWIP)	(1,858)	(1,086)	(1,858)	(1,086)
	Sale of property, plant and equipment	98	-	98	-
	Acquisition of investments	(40,186)	(40,053)	(40,186)	(40,053)
	Proceeds on sale of investments	40,257	39,423	40,257	39,423
	Cash inflow from liquidation of subsidiary	425	-	-	-
	Interest received	193	134	200	143
	Dividend received	34	21	34	21
	(Increase)/decrease in deposits with NBFC	(300)	-	(300)	-
	(Increase)/decrease in deposits with bank with maturity more than 12 months	200	-	200	-
	(Increase)/decrease in other bank balances	305	403	305	403
	Net Cash (used)/generated in Investing Activities (B)	(832)	(1,158)	(1,250)	(1,149)
C.	Cash flows from Financing Activities:				
	Payment of lease liabilities	(55)	(53)	(55)	(53)
	Finance costs (including interest on lease payments)	(6)	(24)	(6)	(24)
	Net Cash (used)/generated in Financing Activities (C)	(61)	(77)	(61)	(77)
D.	Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(778)	239	(1,217)	247
E.	Add : Cash and Cash Equivalents as at beginning of the year	1,562	825	2,001	1,235
F.	Cash and Cash Equivalents as at end of the period	784	1,064	784	1,482

For and on behalf of Board of Directors

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MANAGING DIRECTOR
DIN: 00557711

Place: Chennai

Date: 14 November 2025

**INDIA NIPPON ELECTRICALS LIMITED****REGD. OFFICE:**

"11 & 13", PATTULOS ROAD,

CHENNAI - 600 002

TEL: 28460073

WEBSITE: www.indianippon.com

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CIN: L31901TN1984PLC011021

BALANCE SHEET AS AT 30 SEPTEMBER 2025

(Rs. in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		As at 30 Sep 2025	As at 31 Mar 2025	As at 30 Sep 2025	As at 31 Mar 2025
1	ASSETS				
1.1	Non-current assets				
a)	Property, Plant and Equipment	14,400	14,372	14,400	14,372
b)	Capital Work-in-progress	1,218	366	1,218	366
c)	Intangible assets	55	78	55	78
d)	Intangible assets under development	19	19	19	19
e)	Right of use assets	951	997	951	997
f)	Financial Assets				
(i)	Investments	37,210	32,814	37,210	32,814
(ii)	Loans	142	117	142	117
(iii)	Others financial assets	936	1,416	936	1,416
g)	Other Non-current Assets	238	52	238	52
	Non-current Assets - Total	55,169	50,231	55,169	50,231
1.2	Current assets				
a)	Inventories	8,838	7,221	8,838	7,221
b)	Financial Assets				
(i)	Investments	14,484	14,838	14,484	14,433
(ii)	Trade Receivables	20,635	16,965	20,635	16,965
(iii)	Cash and cash equivalents	784	1,562	784	2,001
(iv)	Other bank balances	59	364	59	364
(v)	Others financial assets	909	842	909	842
c)	Current tax assets (Net)	407	781	407	781
d)	Other Current assets	1,312	1,050	1,312	1,050
	Current Assets - Total	47,428	43,623	47,428	43,657
	Assets - Total	1,02,597	93,854	1,02,597	93,888
2	EQUITY AND LIABILITIES				
2.1	EQUITY:				
a)	Equity Share Capital	1,131	1,131	1,131	1,131
b)	Other Equity	77,344	69,957	77,344	69,987
	Equity - Total	78,475	71,088	78,475	71,118
2.2	LIABILITIES				
2.2.1	Non-current liabilities				
a)	Financial Liabilities				
(i)	Lease Liabilities	88	128	88	127
b)	Provisions	498	386	498	386
c)	Deferred Tax Liabilities (Net)	4,514	3,912	4,514	3,912
	Non-current Liabilities - Total	5,100	4,426	5,100	4,425
2.2.2	Current Liabilities				
a)	Financial Liabilities				
(i)	Lease liabilities	78	84	78	84
(ii)	Trade payables				
	Total outstanding dues to micro enterprises and small enterprises	4,946	5,211	4,946	5,211
	Total outstanding dues to other than micro enterprises and small enterprises	9,918	8,806	9,918	8,806
(iii)	Other financial liabilities	3,119	2,842	3,119	2,843
b)	Provisions	796	176	796	176
c)	Other current liabilities	165	1,221	165	1,225
	Total Current Liabilities	19,022	18,340	19,022	18,345
	Equity and Liabilities - Total	1,02,597	93,854	1,02,597	93,888

For and on behalf of Board of Directors

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MANAGING DIRECTOR
DIN: 00557711Place: Chennai
Date: 14 November 2025