



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai – 600 002

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

CIN : L31901TN1984PLC011021

May 30, 2024

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

This is to inform that the Board of Directors ("Board") of the Company, at its meeting held today i.e. May 30, 2024 has inter-alia, approved the following:

1. Audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2024.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose the statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024, along with Statement of Assets and Liabilities and Cash flow statement as at year ended 31st March, 2024 (Standalone and Consolidated) along with the report of the Statutory Auditors.

We hereby confirm that the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial year ended 31st March, 2024 in terms of Regulation 33 (3) (d) of the Listing Regulations.

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





India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai - 600 002

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

CIN : L31901TN1984PLC011021

2. Re-appointment of Cost Auditor for the Financial year 2024-25

The Board of Directors of the Company based on the recommendation of the Audit Committee, has approved the re-appointment of Mr. K Suryanarayanan, Cost Accountant as Cost Auditor of the Company for the financial year 2024-25.

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure A.

The meeting of the Board of Directors of the company commenced at 02:00 PM and concluded at 04:30 PM.

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

Request you to kindly take the above information on record.

Yours Sincerely

For India Nippon Electricals Limited

SEKAR Digitally signed
by SEKAR
LOGITHA
Date:
2024.05.30
16:34:20 +05'30'

S Logitha

Company Secretary & Compliance Officer

Membership No. 29260

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





Annexure A

Disclosures required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No	Particulars	Details
1	Name of the cost Auditor	Mr K Suryanarayanan
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment
3	Date & term of appointment	30 th May 2024 & Financial year 2024-25.
4	Brief profile	Mr K Suryanarayanan, Cost Accountant, (Registration No.:102347; Membership No: 24946), is a Fellow member of the Institute with more than two decades of seasoned experience in Finance, Accounts, MIS, Costing and Taxation. He served as a faculty Member of the Institute of Cost Accountants of India. He is also a visiting faculty to government and non-government entities. He is handling cost audit for a variety of industries and has rich experience in Cost Audit. He has conducted many special audits, desk review under the provisions of Indirect Tax
5	Disclosure of relationships between directors	Not Applicable

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024" ("the Statement") of **India Nippon Electricals Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical

responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Deloitte Haskins & Sells LLP

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion 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)

PRASANNA
VENKATESH
RAJAGOPALAN

Digitally signed by
PRASANNA VENKATESH
RAJAGOPALAN
Date: 2024.05.30
15:32:21 +05'30'

R. Prasanna Venkatesh
Partner
Membership No.214045
UDIN: 24214045BKEKKR1267

Place: Chennai
Date: May 30, 2024

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024" ("the Statement") of **India Nippon Electricals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2024:

- i. includes the results of the following entities:
 - a) India Nippon Electricals Limited (the Parent)
 - b) PT Automotive System Indonesia (Subsidiary)
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (“Ind AS”), prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they

could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities or business activities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Parent among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

As part of our annual audit 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to review by us. Our report on the statement is not modified in respect of this matter.
- We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 410 lakhs as at March 31, 2024 and total revenues from operations of Rs. NIL and Rs. NIL for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs. 14 lakhs and Rs. 22 lakhs for the quarter and year ended March 31, 2024, respectively and total comprehensive income of Rs. 14 lakhs and Rs. 22 lakhs for the quarter and year ended March 31, 2024, respectively and net cash inflows of Rs. 6 lakhs for the year ended March 31, 2024, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters.

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

PRASANNA
VENKATESH
RAJAGOPALAN

Digitally signed by
PRASANNA VENKATESH
RAJAGOPALAN
Date: 2024.05.30 15:30:59
+05'30'

R. Prasanna Venkatesh
Partner
Membership No.214045
UDIN: 24214045BKEKKS1007

Place: Chennai
Date: May 30, 2024



INDIA NIPPON ELECTRICALS LIMITED

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

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

Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2024

(Rs. In Lacs except earning per share)

S.no		Standalone					Consolidated				
		Quarter ended		Year Ended			Quarter ended		Year Ended		
		31-Mar-24 (Refer note 8)	31-Dec-23 Unaudited	31-Mar-23 (Refer note 8)	31-Mar-24 Audited	31-Mar-23 Audited	31-Mar-24 (Refer note 8)	31-Dec-23 Unaudited	31-Mar-23 (Refer note 8)	31-Mar-24 Audited	31-Mar-23 Audited
1	Income from Operations										
	(a) Revenue from Operations	19,568	17,886	15,797	72,408	65,625	19,568	17,886	15,797	72,408	65,625
	(b) Other Income	837	595	520	2,479	4,017	831	593	504	2,487	2,256
	Total Income	20,405	18,481	16,317	74,887	69,642	20,399	18,479	16,301	74,895	67,881
2	Expenses										
	(a) Cost of materials consumed	11,989	12,235	10,174	47,550	44,123	11,989	12,235	10,174	47,550	44,123
	(b) Purchase Stock in trade	765	637	411	2,438	1,646	765	637	411	2,438	1,646
	(c) Changes in inventories of Finished Goods and Work in Progress	432	(497)	34	(35)	(320)	432	(497)	34	(35)	(320)
	(d) Other operating expenses	830	706	698	2,900	2,888	830	706	698	2,900	2,888
	(e) Employee benefits expenses	2,338	2,234	1,881	8,797	7,971	2,338	2,235	1,881	8,797	7,971
	(f) Finance costs	9	10	9	39	42	9	10	9	39	42
	(g) Depreciation and amortisation expenses	382	373	381	1,509	1,462	382	372	381	1,509	1,462
	(h) Other expenses	1,051	1,045	1,109	4,111	4,021	1,053	1,050	1,109	4,119	4,027
	Total Expenses	17,796	16,743	14,697	67,309	61,833	17,798	16,748	14,697	67,317	61,839
3	Profit from ordinary activities before exceptional items (1-2)	2,609	1,738	1,620	7,578	7,809	2,601	1,731	1,604	7,578	6,042
	Exceptional items - Impairment Loss - Investment in Subsidiary	-	-	803	-	803	-	-	-	-	-
4	Profit from ordinary activities before tax	2,609	1,738	817	7,578	7,006	2,601	1,731	1,604	7,578	6,042
5	Tax expenses										
	a) Current tax	593	376	153	1,642	1,156	593	376	153	1,642	1,156
	b) Deferred tax	(34)	147	30	6	63	(34)	147	30	6	63
	Total tax expense	559	523	183	1,648	1,219	559	523	183	1,648	1,219
6	Profit for the year (4-5)	2,050	1,215	634	5,930	5,787	2,042	1,208	1,421	5,930	4,823
7	Other Comprehensive Income										
	(i) Items that will not be reclassified to Profit or Loss	979	2,458	3,729	3,458	3,752	898	2,467	3,729	3,377	3,752
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(393)	(348)	(783)	(778)	(773)	(393)	(348)	(783)	(778)	(773)
8	Total Comprehensive Income (6+7)	2,636	3,325	3,580	8,610	8,766	2,547	3,327	4,367	8,529	7,802
9	Profits attributable to :										
	a) Owners of the company						2,042	1,208	1,421	5,930	4,823
	b) Non controlling interest			Not applicable			0	(0)	0	0	(0)
10	Total Comprehensive income attributable to										
	a) Owners of the company						2,547	3,327	4,367	8,529	7,802
	b) Non controlling interest						0	(0)	0	0	(0)
11	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
12	Other Equity										
	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised)				61.195	54.903				61.194	54.902
	(a) Basic EPS	9.06	5.37	2.81	26.20	25.58	9.03	5.34	6.28	26.21	21.32
	(b) Diluted EPS	9.06	5.37	2.81	26.20	25.58	9.03	5.34	6.28	26.21	21.32

Notes :

- 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 audited financial results for the quarter and year ended 31st March 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2024. The standalone and consolidated financial results are prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement), 2015 (as amended). The statutory auditor have expressed an unmodified opinion
- The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
- Exceptional item in the Standalone financial results for the quarter and year ended March 31, 2023 represents the impairment of investment in Indonesia subsidiary amounting to Rs. 803 Lakhs.
- The Board of Directors at their meeting held on February 13, 2024 has declared an interim dividend of Rs. 10.25 per equity share on a face value of Rs.5 each for the year 2023-24.
- Other income in the Standalone financial results for the year ended March 31, 2023 included a non-recurring dividend of Rs.1,800 lakhs from the subsidiary in Indonesia
- Earning per share not annualised for the quarters ended March 31, 2024, December 31, 2023 and March 31, 2023
- The statement includes the results for the quarters ended March 31, 2024 and March 31, 2023 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years.
- The standalone and consolidated Audited financial results for the quarter and year ended March 31, 2024 is available on the company's website www.indianippon.com.

For and on behalf of Board of Directors

ARVIND BALAJI

Digitally signed by ARVIND BALAJI
Date: 2024.05.30 15:06:14 +05'30'Place: Chennai
Date: 30th May 2024ARVIND BALAJI
MANAGING DIRECTOR
DIN 00557711

**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****BALANCE SHEET AS AT MARCH 31, 2024****(Rs. in Lacs)**

S.No.	Particulars	Standalone		Consolidated	
		As at Mar-2024	31- 31-Mar-2023	As at Mar-2024	31- 31-Mar-2023
1	ASSETS				
1.1	Non-current assets				
a)	Property, Plant and Equipment	13,117	12,106	13,117	12,106
b)	Capital Work-in-progress	1,274	1,280	1,274	1,280
d)	Intangible assets	113	159	113	159
e)	Intangible assets Under development	32	-	32	-
f)	Right to use assets	1,088	1,179	1,088	1,179
g)	Financial Assets				
(i)	Investments	25,489	20,678	25,078	20,274
(ii)	Loans	112	118	112	118
(iii)	Others financial assets	96	79	96	79
h)	Other Non-current Assets	-	12	-	12
	Non-current Assets - Total	41,321	35,611	40,910	35,207
1.2	Current assets				
a)	Inventories	6,917	5,606	6,917	5,606
b)	Financial Assets				
(i)	Investments	18,108	15,228	18,108	15,228
(ii)	Trade Receivables	14,175	11,947	14,175	11,947
(iii)	Cash and cash equivalents	825	882	1,235	1,286
(iv)	Other bank balances	656	996	656	996
(v)	Others financial assets	66	133	66	133
c)	Current tax assets (Net)	527	604	527	604
d)	Other Current assets	1,109	768	1,109	768
	Current Assets - Total	42,383	36,164	42,793	36,568
	Assets - Total	83,704	71,775	83,703	71,775
2	EQUITY AND LIABILITIES				
2.1	EQUITY:				
a)	Equity Share Capital	1,131	1,131	1,131	1,131
b)	Other Equity	61,195	54,903	61,194	54,902
	Equity - Total	62,326	56,034	62,325	56,033
2.2	LIABILITIES				
2.2.1	Non-current liabilities				
a)	Financial Liabilities				
(i)	Lease Liabilities	212	294	212	294
b)	Provisions	363	321	363	321
c)	Deferred tax liabilities, net	3,769	2,985	3,769	2,985
	Non-current Liabilities - Total	4,344	3,600	4,344	3,600
2.2.2	Current Liabilities				
a)	Financial Liabilities				
(i)	Lease liabilities	82	71	82	71
(ii)	Trade payables				
Total outstanding dues to micro enterprises and small enterprises		4,333	2,923	4,333	2,923
Total outstanding dues to other than micro enterprises and small enterprises		9,488	6,628	9,488	6,628
(iii) Others financial liabilities		358	266	358	266
b)	Provisions	198	85	198	85
c)	Current tax liabilities (Net)	-	-	-	-
d)	Other current liabilities	2,575	2,168	2,575	2,169
	Total Current Liabilities	17,034	12,141	17,034	12,142
	Equity and Liabilities - Total	83,704	71,775	83,703	71,775

For and on behalf of Board of Directors**ARVIND BALAJI** Digitally signed by ARVIND BALAJI
Date: 2024.05.30 15:06:55 +05'30'Place : Chennai
Date : 30th May 2024**ARVIND BALAJI**
MANAGING DIRECTOR
DIN 00557711



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 CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		Apr'23 To Mar'24	Apr'22 To Mar'23	Apr'23 To Mar'24	Apr'22 To Mar'23
A.	Cash flows from Operating Activities:				
	Net Profit after tax	5,930	5,787	5,930	4,823
	Adjustments for				
	Add/(Less): - Income tax expenses	1,648	1,219	1,648	1,219
	- Depreciation and amortization expenses	1,509	1,462	1,509	1,462
	- Dividend Income recognised in profit or loss	(194)	(2,031)	(194)	(232)
	- Interest Income recognised in profit or loss	(171)	(195)	(179)	(206)
	- (Gain)/Loss on fair valuation of investments	(1,334)	77	(1,334)	77
	- Profit on sale of investments(net)	(551)	(1,310)	(551)	(1,310)
	- Property, plant and equipment written off	-	37	-	37
	- Advances written off	-	1	-	1
	- Interest expenses	39	42	39	42
	- Impairment loss	-	803	-	-
	- Unrealised forex gain, net	(145)	(150)	(145)	(176)
	Operating Profit before Working Capital changes	6,731	5,742	6,723	5,737
	Adjustments for (increase) / decrease in operating assets:				
	- Loans	6	(6)	6	(6)
	- Other Non-current Financial Assets	(17)	370	(17)	370
	- Trade Receivables	(2,083)	36	(2,083)	36
	- Inventories	(1,311)	(646)	(1,311)	(646)
	- Other Current Financial Assets	67	(1)	67	(1)
	- Other Current assets	(341)	134	(341)	134
	Adjustments for increase / (decrease) in operating liabilities:				
	- Trade Payables	4,137	545	4,137	545
	- Other Financial Liabilities	92	(15)	92	(15)
	- Other Liabilities	407	574	406	574
	- Non-current Provisions	42	64	42	64
	- Current Provisions	113	(4)	113	(4)
	Cash generated from operations	7,843	6,793	7,834	6,788
	Income taxes paid	(1,565)	(1,102)	(1,565)	(1,102)
	Net Cash generated by Operating Activities (A)	6,278	5,691	6,269	5,686
B.	Cash flows from Investing Activities:				
	Purchase of Property, Plant & Equipment (including CWIP)	(2,399)	(2,521)	(2,399)	(2,521)
	Acquisition of investments	(70,763)	(92,393)	(70,763)	(92,564)
	Proceeds on sale of investments	68,517	89,794	68,517	89,794
	Interest Received	236	176	251	187
	Dividend Received	194	2,031	194	232
	(Increase)/decrease in other bank balances	340	(339)	340	305
	Net Cash used in Investing Activities (B)	(3,875)	(3,252)	(3,860)	(4,567)
C.	Cash flows from Financing Activities:				
	Payment of lease liabilities	(103)	(57)	(103)	(57)
	Interest expenses (including interest on lease payments)	(39)	(42)	(39)	(42)
	Dividend paid	(2,318)	(2,092)	(2,318)	(2,092)
	Net Cash used in Financing Activities (C)	(2,460)	(2,191)	(2,460)	(2,191)
D.	Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(57)	248	(51)	(1,072)
E.	Add : Cash & Cash Equivalents as at beginning of the year	882	634	1,286	2,358
F.	Cash & Cash Equivalents as at end of the year	825	882	1,235	1,286

For and on behalf of Board of Directors

Digitally signed by ARVIND
ARVIND BALAJI
BALAJI
Date: 2024.05.30 15:07:28
+05'30'

ARVIND BALAJI
MANAGING DIRECTOR
DIN 00557711

Place : Chennai
Date : 30th May 2024