

Ref: SEC/JS/

September 14, 2020

- 1) B S E Limited
Floor 1, 'Phiroze JeeJeebhoy Towers'
Dalal Street
Mumbai - 400 001

- 2) The Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051

Dear Sirs,

Sub: Announcement of Un-audited Standalone/ Consolidated Financial results for the Quarter ended 30th June, 2020 as per Regulation 33 of the SEBI (LODR) Regulations 2013.

The Board of Directors at their meeting held today inter alia.,

I. Approved and taken on record the following:

Standalone/ Consolidated Un-audited financial results for the Quarter ended 30th June, 2020.

The Meeting of the Board commenced at 11.00 a.m and concluded at 1.00 p.m.

We have also uploaded the results on the Stock Exchange Websites at <http://www.nseindia.com/corporates/> and <http://www.bseindia.com/markets/> and on the Company's website at www.nippobatteries.com.

Thanking you.

Yours faithfully,
For Indo National Limited



J. Srinivasan
Company Secretary

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 609, MOUNT ROAD, CHENNAI-600 006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2020

Rs.in Lakhs

S.No	Particulars	3 months ended		Year ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
1	Income from Operations				
	(a) Revenue from operations	7274.61	5951.26	8066.64	32972.71
	(b) Other income	442.81	483.76	389.56	1828.62
	Total Income	7717.42	6435.02	8456.20	34801.33
2	Expenses				
	a. Cost of materials consumed	1577.88	2704.63	2957.89	12450.89
	b. Purchase of stock-in-trade	1083.47	1604.71	2678.71	9616.71
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1438.69	(942.49)	(232.19)	(1155.94)
	d. Employee benefits expense	1156.94	940.57	1129.24	4512.61
	e. Finance costs	102.72	145.54	106.86	552.19
	f. Depreciation and amortization expense	130.43	142.23	134.78	557.86
	g. Other expenses	1458.97	1287.33	1358.88	5243.83
	Total Expenses	6949.10	5882.52	8134.17	31778.15
3	Profit before exceptional items and Tax(1-2)	768.32	552.50	322.03	3023.18
4	Exceptional items		2922.55	0.00	2922.55
5	Profit before Tax (3-4)	768.32	(2370.05)	322.03	100.63
6	Tax expense				
	a) Current Tax	227.00	(599.00)	95.00	124.00
	b) Deferred Tax	(27.00)	11.00	(12.00)	(72.00)
7	Profit for the Period (5-6)	568.32	(1782.05)	239.03	48.63
8	Other Comprehensive Income (Net of Tax)		35.82		(26.75)
9	Total Comprehensive Income	568.32	(1746.23)	239.03	21.88
	Net profit / (loss) attributable to				
	Owners of the company	568.32	(1782.05)	239.03	48.63
	Non controlling interest	-	-	-	-
	Other Comprehensive Income attributable to				
	Owners of the company	-	35.82	-	(26.75)
	Non controlling interest	-	-	-	-
	Total Comprehensive Income attributable to				
	Owners of the company	568.32	(1746.23)	239.03	21.88
	Non controlling interest	-	-	-	-
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00
11	Other Equity				19549.08
12	Earning Per Share (of Rs.10/-each (not annualised)) Basic and Diluted	16.16	(47.52)	6.37	1.30

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 609, MOUNT ROAD, CHENNAI-600 006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2020

Rs.in Lakhs

Notes	
1	The above standalone unaudited financial results for the quarter ended 30th June 2020 were reviewed by the Audit Committee vide its meeting held on 12th September 2020 and then approved by the Board of Directors at its meeting held on 14th September 2020. The Statutory Auditors of the company have conducted a "Limited Review" of the above standalone unaudited financial results.
2	The standalone unaudited financial results for the quarter ended 30th June 2020 have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
3	The Company has only one reportable segment. The business of the Company currently is into manufacture and sale of dry batteries, trading lighting products and other home appliances which comes under a single business segment known as "consumer goods". This classification is based on the nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 "Operating Segment".
4	In a Suo Moto case relating to Cartalisation of Zinc carbon dry cell batteries, CCI had imposed a penalty of Rs. 42.26 Crs against company and the Company made an appeal in order to stay the application before the Hon. National Company Law Appellate Tribunal, New Delhi, (NCLAT) 2018. against the CCI's Order dated April 2019. The Hon. NCLAT passed an order to stay the penalty with the direction of depositing 10% of the penalty amounts to Rs.4.22 Crs within 15 days with the Registry of the NCLAT. The Company had deposited Rs.4.22 Crs with the Registry (through FD) within the due date as stipulated by NCLAT. Based on legal opinion, no provision has been made for the quarter ended 30th June 2020.
5	The company has considered the possible effect/impact that may result from the pandemic relating to COVID-19 on the carrying amount of inventory, receivables, property, plant and equipment, intangible assets and investments. Accordingly the company, as at the date of the approval of these Standalone financial results, has performed an evaluation of the available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of the assets will be recovered. However, considering the uncertainty associated with the pandemic, the impact of COVID-19 pandemic on the Company's Standalone financial results if any, presently unquantifiable, may differ from that estimated as at the date of approval of these Standalone financial results and the company will continue to monitor the situation.
6	The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. The Company has recognised Provision for Income Tax for the quarter ended 30th June 2020 at the lower tax rate prescribed in the said Section.
7	The figures for the quarters ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
8	Previous year/period's figures have been regrouped, wherever necessary, to conform to the current year/period's classification / disclosure

for INDO NATIONAL LIMITED



Director

CHENNAI - 600 006
 September 14, 2020

ISO 9001 and ISO 14001 Certified Company



INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 609, MOUNT ROAD, CHENNAI-600 006

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2020

Rs.in Lakhs

S.No	Particulars	3 months ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
1	Income from Operations				
	(a) Revenue from operations	8868.31	11060.91	10805.66	50817.23
	(b) Other income	359.08	413.53	332.42	1577.24
	Total Income	9227.39	11474.44	11138.08	52394.47
2	Expenses				
	a. Cost of materials consumed	2130.18	5517.10	4162.80	21316.94
	b. Purchase of stock-in-trade	1083.48	1604.70	2678.71	9616.71
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1469.18	(1468.68)	(274.10)	(2079.82)
	d. Employee benefits expense	1733.00	1686.23	1726.51	7422.02
	e. Finance costs	369.16	460.33	358.17	1657.27
	f. Depreciation and amortization expense	311.75	316.73	290.54	1220.64
	g. Other expenses	1813.65	2314.93	1863.68	8473.26
	Total Expenses	8910.40	10431.34	10806.31	47627.02
3	Profit before exceptional items and Tax(1-2)	316.99	1043.10	331.77	4767.45
4	Exceptional items	-	2922.55	0.00	2922.55
5	Profit before Tax (3-4)	316.99	(1879.45)	331.77	1844.90
6	Tax expense				
	a) Current Tax	282.15	(471.43)	213.53	602.65
	b) Deferred Tax	(174.88)	141.35	(79.51)	198.11
7	Profit for the Period (5-6)	209.72	(1549.37)	197.75	1044.14
8	Other Comprehensive Income (Net of Tax)	(2.77)	16.52	-6.07	(58.16)
9	Total Comprehensive Income	206.95	(1532.85)	191.68	985.98
	Net profit/(loss) attributable to				
	Owners of the company	313.66	(1741.74)	107.89	140.56
	Non controlling interest	(103.94)	192.37	89.86	903.58
	Other Comprehensive Income attributable to				
	Owners of the company	(0.72)	27.15	(2.32)	(40.02)
	Non controlling interest	(2.05)	(10.63)	(3.75)	(18.14)
	Total Comprehensive Income attributable to				
	Owners of the company	312.94	(1714.59)	105.57	100.54
	Non controlling interest	(105.99)	181.74	86.11	885.44
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00
11	Other Equity				21054.25
12	Earning Per Share (of Rs.10/-each (not annualised))				
	Basic and Diluted	8.36	(46.45)	2.88	3.75

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 609, MOUNT ROAD, CHENNAI-600 006

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2020


Rs.in Lakhs

<u>Notes</u>	
1	The above consolidated unaudited financial results for the quarter ended 30th June 2020 were reviewed by the Audit Committee vide its meeting held on 12th September 2020 and then approved by the Board of Directors at its meeting held on 14th September 2020. The Statutory Auditors of the company have conducted a "Limited Review" of the above consolidated unaudited financial results.
2	The consolidated unaudited financial results for the quarter ended 30th June 2020 have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
3	The consolidated financial results include the financial results of Indo National Limited and the financial results of its subsidiary M/s Helios Strategic Systems Limited and step down subsidiaries, M/s Kineco limited, Kaman Aerospace group inc and Kineco Alte Train Technologies Pvt Ltd
4	For the quarter ended 30th June 2020, one of the step down subsidiary M/s. Kineco Ltd has achieved the revenue of Rs. 15.94 Crores, which amounts to more than 10% of the total consolidated revenue of Rs. 88.68 crores. M/s. Kineco Ltd and its subsidiaries is in the business segment of Composites and Aeronautics. Considering the same and in accordance with IND AS 108, "segment reporting" becomes applicable for consolidated financial statements and the same is being given herewith.
5	The company has considered the possible effect/impact that may result from the pandemic relating to COVID-19 on the carrying amount of inventory, receivables, property, plant and equipment, intangible assets and investments. Accordingly the company, as at the date of the approval of these consolidated financial results, has performed an evaluation of the available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of the assets will be recovered. However, considering the uncertainty associated with the pandemic, the impact of COVID-19 pandemic on the Company's consolidated financial results if any, presently unquantifiable, may differ from that estimated as at the date of approval of these consolidated financial results and the company will continue to monitor the situation.
6	The figures for the quarters ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
7	Previous year/period's figures have been regrouped, wherever necessary, to conform to the current year/period's classification / disclosure

CHENNAI - 600 006
 September 14, 2020

ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED

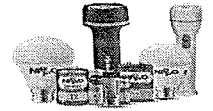


Director



INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 609, MOUNT ROAD, CHENNAI-600 006



SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

Rs.in Lakhs


S.NO.	Particulars	3 months ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		As at 30/06/2020	As at 31/03/2020	As at 30/06/2019	As at 31/03/2020
1	Segment Revenue				
	a) Consumer Goods	7274.61	5951.26	8066.64	32972.71
	b) Composites & Aero space	1593.70	5109.65	2739.02	17844.52
	Total	8868.31	11060.91	10805.66	50817.23
	Less: Inter-segment revenue				
	Revenue from operations	8868.31	11060.91	10805.66	50817.23
2	Results				
	Profit before tax and interest				
	a) Consumer Goods	871.04	698.05	428.89	3575.38
	b) Composites & Aero space	(184.89)	805.38	261.06	2849.34
	Total	686.15	1503.43	689.95	6424.72
	Less: i) Interest	369.16	460.33	358.18	1657.27
	Profit before exceptional items and tax	316.99	1043.10	331.77	4767.45
	Exceptional items		2922.55		2922.55
	Profit before tax	316.99	(1,879.45)	331.77	1844.90
3	Segment Assets				
	a) Consumer Goods	27236.91	24295.13	28300.28	24295.13
	b) Composites & Aero space	25675.99	26801.06	22972.31	26801.06
	Segment Assets	52912.90	51096.19	51272.59	51096.19
4	Segment Liabilities				
	a) Consumer Goods	27236.91	24295.13	28300.28	24295.13
	b) Composites & Aero space	25675.99	26801.06	22972.31	26801.06
	Segment Liabilities	52912.90	51096.19	51272.59	51096.19
5	Capital Employed				
	a) Consumer Goods	15845.88	15277.57	16398.87	15277.57
	b) Composites & Aero space	12437.74	12677.74	12096.53	12677.74
	Capital employed	28283.62	27955.31	28495.40	27955.31

for INDO NATIONAL LIMITED

CHENNAI-06
 September 14, 2020


Director

ISO 9001 and ISO 14001 Certified Company

Particulars	 INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609, MOUNT ROAD, CHENNAI-600 006 EXTRACT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUN 2020							
	STANDALONE				CONSOLIDATED			
	3 months ended		Year ended		3 months ended		Year ended	
	Unaudited 30-06-2020	Audited 31-03-2020	Unaudited 30-06-2019	Audited 31-03-2020	Unaudited 30-06-2020	Audited 31-03-2020	Unaudited 30-06-2019	Audited 31-03-2020
Total Income from Operations (net)	7717.42	6435.02	8456.20	34801.33	9227.39	11474.44	11138.08	52394.47
Net Profit/ (Loss) from ordinary activities before tax	768.32	(2,370.05)	322.03	100.63	316.99	(1,879.45)	331.77	1844.90
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	568.32	(1,782.05)	239.03	48.63	209.72	(1,549.37)	197.75	1044.14
Total Comprehensive income for the period and other Comprehensive income (after tax)	568.32	(1,746.23)	239.03	21.88	312.94	(1,714.59)	105.57	100.54
Equity Share Capital	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00
Other Equity				19549.08				21054.25
Earnings Per Share (before / after extraordinary items) (of Rs.10/-each)								
1. Basic:	15.16	(47.52)	6.37	1.30	8.36	(46.45)	2.88	3.75
2. Diluted:	15.16	(47.52)	6.37	1.30	8.36	(46.45)	2.88	3.75

Note: The above is a extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites. (www.bseindia.com, www.nseindia.com and our company website www.nippobatteries.com)

for INDO NATIONAL LIMITED


Director

CHENNAI - 600 006
September 14, 2020

ISO 9001 and ISO 14001 Certified Company

Regd. Office : 'Lakshmi Bhavan', 4th Floor, 609, Mount Road, Chennai - 600 006, India. T : 2829 3830 / 4030
 Corp. Office : 'Surya Varsh', Door No. 17/9, 1st & 2nd Floor, Wallace Garden 2nd Street, Nungambakkam, Chennai - 600 006. T : +91 44 2824 2700 / 2827 2711
 E : feedback@nippobatteries.com W : www.nippobatteries.com CIN No. : L31909TN1972PLC006196



Independent Auditor's limited review report on the Unaudited Standalone Financial Results of M/s Indo National Limited for the Quarter ended 30th June 2020 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of M/s Indo National Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s Indo National Limited for the Quarter ended June 30, 2020.
2. This statement, is the responsibility of the company's management and has been approved by the company's Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note No.5 to the Standalone Unaudited Financial Results, which describes the Management's assessment of the uncertainties and impact of COVID-19 pandemic on the company's operations and the financial results. The Management has assessed that there is no material impact on the financial statements due to lockdown and related restrictions imposed towards controlling the COVID-19 pandemic. Our opinion is not modified in respect of this matter.



Place: Chennai
Date: 14.09.2020

For GBalu Associates LLP
Chartered Accountants
FRN No. 000376S/S200073

Rajagopalan B
Partner
M.No.217187

UDIN No:2017187AAADG5459



Independent Auditor's limited review report on the Unaudited Consolidated Financial Results of M/s Indo National Limited for the Quarter ended 30th June 2020 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

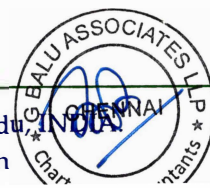
To

Board of Directors of M/s Indo National Limited

- 1 We have reviewed the unaudited consolidated financial results of M/s.Indo National Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended June 30, 2020 ("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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on September 14, 2020. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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:
 - Helios Strategic Systems Ltd(Subsidiary)
 - Kineco Limited(Step down subsidiary)
 - Kineco Alte Train Technologies Pvt. Ltd.(Step down subsidiary)
 - Kineco Kaman Composites India Private Limited. (Step down subsidiary)
- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial Results, 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.

6 We did not review the interim financial results of one subsidiary and three step-down subsidiaries included in the consolidated unaudited financial results, whose interim consolidated financial results reflect, total revenues of Rs.1,638.53 lakhs, total net profit/(loss) after tax of Rs. (358.60) lakhs and total comprehensive income of Rs.(361.38) lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results, whose interim financial statements have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and step down subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

7 **Emphasis of Matter**

We draw attention to Note No.5 to the Consolidated Unaudited Financial Results, which describes the Management's assessment of the uncertainties and impact of COVID-19 pandemic on the Group's operations and the financial results. The Management has assessed that there is no material impact on the financial statements due to lockdown and related restrictions imposed towards controlling the COVID-19 pandemic. Our opinion is not modified in respect of this matter.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S200073



Rajagopalan B
Partner
M.No. 217187

UDIN No:20217187AAAADF3751

Place: Chennai
Date: 14.09.2020