



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullas Road, Chennai - 600 002

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

CIN : L31901TN1984PLC011021

August 20, 2020

The Manager-Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot no C 1,
G Block, IFB Centre, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Scrip: INDNIPPON
NEAPS-online filing

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting.

Ref.: Please refer to our letter dated 8th August, 2020 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Board of Directors had, at the meeting held today i.e. 20th August, 2020, inter-alia, approved the following:

1. Unaudited Financial Results (Standalone and Consolidated):

Unaudited standalone and consolidated financial results for the quarter ended 30th June, 2020. In terms of Regulation 30 of the Listing Regulations, we are enclosing a copy of the same for your information and record (**Annexure 1**). Pursuant to Regulation 33 of the Listing Regulations, the Limited Review report on the said results issued by the Statutory Auditors of the company, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai, as placed before the Board, is also enclosed (**Annexure 2**).



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullas Road, Chennai - 600 002

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

CIN : L31901TN1984PLC011021

:2:

2. Publication of results in Newspaper/ Website of the company:

Pursuant to Regulation 47 of the Listing Regulations, an extract of the financial results in the prescribed format in English and Tamil newspapers will be published within the stipulated time. The detailed financial results (both standalone and consolidated) will be available on the website of the company viz., www.indianippon.com as well as on the websites of the Stock Exchanges where the shares of the company are listed.

3. Amendments to the Memorandum & Articles of Association:

Under the Deed of Adherence (DoA) to the Joint Venture Agreement (JVA) dated 17th December 2019, Mahle Holding (India) Pvt Ltd (MHIL) was made a party to the JVA pursuant to transfer of 30,00,000 equity shares (13.26%) by one of the Promoters and Joint Venturers, Mahle Electric Drives Japan Corporation (MEDJ) to MHIL. This was an exempted inter-se transfer of shares. The DoA envisages considering MHIL and MEDJ holdings jointly for the purpose of exercising the rights under the JVA that were incorporated into the Articles of Association. Consequential changes, as per Section 5 (9) of the Companies Act, 2013 to bring the entire Articles of Association in line with the Act and amendments to the Memorandum of Association to align with the Act were also recommended for Shareholders approval. Summary of the amendments along with the amended Memorandum and Articles of Association as required by Schedule III to the Listing Regulations read with SEBI Circular CIR/ CFD/ CMD/ 4/ 2015 dated 5th September 2015 will be submitted with the Stock Exchanges after approval of Shareholders at the forthcoming Annual General Meeting.



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullas Road, Chennai - 600 002

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

CIN : L31901TN1984PLC011021

:3:

4. Annual General Meeting and Book Closure period:

The 35th Annual General Meeting of the Company is scheduled to be held on 21st September, 2020 through Video Conferencing/ Other Audio Visual Means at 10:00 A.M. The Register of Members and share transfer books of the company will be closed from 15th September 2020 to 21st September 2020 (both days inclusive) for the purpose of annual general meeting, as per details attached (**Annexure 3**).

5. Time of meeting:

The meeting of the Board of Directors of the company commenced at 11:45 hrs and concluded at 17:20 hrs

Please take the above information on record.

Thanking you

Yours sincerely

For India Nippon Electricals Ltd

Ganapathisubramanian
venkatram

Digitally signed by
Ganapathisubramanian
venkatram
Date: 2020.08.20 17:23:38
+05'30'

G VENKATRAM

Company Secretary

Encl.: As above





India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullas Road, Chennai - 600 002

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

CIN : L31901TN1984PLC011021

Annexure to the letter dated 20th August 2020 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
Scrip: **INDNIPPON**

BSE Ltd
Phiroze Jee Jee Towers
Dalal Street, Mumbai 400001
Scrip: **532240**

Sub: Intimation of Book Closure pursuant to Regulation 42 of the Listing Regulations.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 15th September 2020 to 21st September 2020 (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
INDNIPPON (NSE)				N.A.	
532240 (BSE)	Equity Shares	From 15 th Sep'2020	To 21 st Sep'2020		Annual general meeting for 2019-20

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

For India Nippon Electricals Ltd

Ganapathisu
bramanian
venkatram

Digitally signed by
Ganapathisubramania
n venkatram
Date: 2020.08.20
17:24:09 +05'30'

G VENKATRAM

Company Secretary





INDIA NIPPON ELECTRICALS LIMITED

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

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

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter Ended June 30, 2020

(Rs. In Lacs except earning per share)

S.no	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-20 Unaudited	31-Mar-20 Unaudited	30-Jun-19 Unaudited	31-Mar-20 Audited	30-Jun-20 Unaudited	31-Mar-20 Unaudited	30-Jun-19 Unaudited	31-Mar-20 Audited
1	Income from Operations								
	(a) Revenue from Operations	3,454	11,226	13,041	47,881	3,454	11,226	13,041	47,881
	(b) Other Income	875	543	1,286	2,514	879	663	1,284	2,629
	Total Income	4,329	11,769	14,327	50,395	4,333	11,889	14,325	50,510
2	Expenses								
	a. Cost of materials consumed	2,173	7,556	8,808	31,431	2,173	7,556	8,808	31,431
	b. Changes in inventories of Finished Goods, Work in Progress	213	4	(209)	29	213	4	(209)	29
	c. Other operating expenses	206	572	563	2,288	206	572	563	2,288
	d. Employee benefits expense	1,201	1,485	1,594	6,040	1,201	1,485	1,594	6,040
	e. Finance costs	14	15	14	56	14	15	15	56
	f. Depreciation and amortisation expense	243	263	216	941	243	263	216	941
	g. Other expenses	899	583	600	2,401	1,007	587	607	2,434
	Total Expenses	4,949	10,478	11,586	43,186	5,057	10,482	11,594	43,219
3	Profit/(Loss) from ordinary activities before Share of Loss from associates (1-2)	(620)	1,291	2,741	7,209	(724)	1,407	2,731	7,291
4	Share of Net Loss from Associate & Others:								
	a) Share of Loss - Non controlling interest	-	-	-	-	(0.01)	(0.01)	(0.01)	(0.01)
	b) Share of Loss on non-integral interest - Associate	-	-	-	-	-	(91)	(21)	(166)
5	Profit/(Loss) from ordinary activities (3-4)	(620)	1,291	2,741	7,209	(724)	1,316	2,710	7,125
6	Tax expenses								
	a) Current tax	-	161	680	1,732	-	163	680	1,734
	b) Deferred tax	(164)	(22)	(13)	(43)	(164)	(22)	(13)	(43)
	Total tax expense	(164)	139	667	1,689	(164)	141	667	1,691
7	Profit/(Loss) for the year (5-6)	(456)	1,152	2,074	5,520	(560)	1,175	2,043	5,434
8	Other Comprehensive Income								
	(i) Items that will not be reclassified to Profit or Loss	(10)	89	(23)	(346)	(10)	28	(23)	(40)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	17	(631)	24	(453)	17	(631)	24	(453)
9	Total Comprehensive Income/(Loss) (7+8)	(449)	610	2,075	4,721	(553)	572	2,044	4,941
10	Profits/(Loss) attributable to :								
	a) Owners of the company	(456)	1,152	2,074	5,520	(560)	1,175	2,043	5,434
	b) Non controlling interest	-	-	-	-	(0.01)	(0.01)	(0.01)	(0.01)
11	Total Comprehensive income/(loss) attributable to								
	a) Owners of the company	(449)	610	2,075	4,721	(553)	572	2,044	4,941
	b) Non controlling interest	-	-	-	-	(0.01)	(0.01)	(0.01)	(0.01)
12	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
13	Other Equity				40,785				40,848
14	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised)								
	(a) Basic EPS	(2.01)	5.09	9.17	24.40	(2.48)	5.19	9.03	24.02
	(b) Diluted EPS	(2.01)	5.09	9.17	24.40	(2.48)	5.19	9.03	24.02

Notes :	
1	The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.
2	The Financial results have been reviewed & recommended by the Audit & Risk Management Committee and approved by the Board of Directors at their meeting held on August 20, 2020. These results have been subjected to limited review by the Statutory Auditors of the Company.
3	The Company's operations for the quarter ended June 30, 2020 were impacted during the quarter on account of the lockdown announced by the Central and respective State Governments consequent to the outbreak of COVID-19 pandemic. The results for the quarter are, therefore, not comparable with those of the previous periods.
4	The company has assessed the impact of COVID-19 on its financial results based on the internal and external information, to the extent known and available, up to the date of approval of these financial results and expects to recover the carrying amount of property plant and equipment, investments, deferred tax assets, trade receivables, inventories and other financial assets.
5	The quarterly / yearly results are displayed in the corporate website www.indianippon.com.

For and on behalf of Board of Directors

Arvind Balaji Digitally signed by Arvind Balaji
Date: 2020.08.20 16:29:22
+05'30'

Place : Chennai
Date : 20th August 2020

ARVIND BALAJI
MANAGING DIRECTOR

**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 **Indian Nippon Electricals Limited** ("the Company"), for the Quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

ANANTHI
AMARNATH

Digitally signed by
ANANTHI AMARNATH
Date: 2020.08.20 16:52:28
+05'30'

Ananthi Amarnath
(Partner)
(Membership No. 209252)
(UDIN: 20209252AAAAHT9326)

Place: Chennai
Date: August 20, 2020

**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 **Indian Nippon Electricals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - a. Indian Nippon Electricals Limited – Parent
 - b. PT Automotive Systems Indonesia – Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

ANANTHI AMARNATH
Digitally signed by
ANANTHI AMARNATH
Date: 2020.08.20
16:54:17 +05'30'

Ananthi Amarnath
(Partner)
(Membership No. 209252)
(UDIN: 20209252AAAAHU6211)

Place: Chennai
Date: August 20, 2020