



INDIA NIPPON ELECTRICALS LIMITED

Factory : Hosur - Thalli Road,
Uliveeranapalli,
Hosur - 635 114,
Tamil Nadu.

Tel : +91 - 4347 - 230300 / 230221
Fax : +91 - 4347 - 233431
CIN : L31901TN1984PLC011021

E.mail : inelhsr@inel.co.in
inelmkt@inel.co.in
Web. : www.indianippon.com

23 April 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

BSE Ltd
Phiroze Jee Jee Towers
Dalal Street
Mumbai 400 001
Scrip: 532240

Through NEAPS-online filing

Through BSE Listing Centre-online filing

Sub: Payment of second interim dividend to Shareholders for the Financial Year 2019-20.

Ref.: Our letter dated 16th March 2020.

Dear Sir(s)/ Madam,

The Board of Directors, at their meeting held on 16th March 2020, have declared Second Interim Dividend of Rs.3.75 per equity share to the shareholders as on 26th March 2020, being the Record Date.

In this regard, we wish to state the following:

- a Out of the total dividend of Rs.848.33 lakhs payable to 13,638 shareholders, dividend amounting to Rs.837.54 lakhs was paid to 13,190 shareholders by way of NEFT/ RTGS/ NECS/ Telegraphic Transfer on 30th March 2020.

For the remaining 448 shareholders, the Company could not despatch the warrants through any of the permitted modes within the due date of 15th April, 2020 owing to the lock down due to COVID-19 pandemic. Hence, on further scrutiny of the shareholders data, the company took efforts to identify missing data based on which dividend for further 134 shareholders was paid electronically (Rs.1.05 lakhs was paid to 127 shareholders by NEFT on 20th April 2020 and Rs.0.41 lakhs was paid to 7 shareholders by NECS on 22nd April 2020).

- b However, for the remaining 314 shareholders, it was ascertained that dividend shall have to be paid only through physical mode (through warrants) aggregating to Rs.9.33 lakhs. Due to the nationwide lockdown from 25th March 2020 and total suspension of postal/ courier services, we are unable to complete the dispatch of dividend warrants through any of the permitted modes.

We wish to inform you that the said dividend warrants shall be dispatched in due course to the respective shareholders once the suspension of postal/ courier services are lifted.

The Company has written to the Ministry of Corporate Affairs in this regard (The Secretary, MCA New Delhi @ secy.mca@nic.in with a copy to Mr M.R. Bhat, the Regional Director, South Region, Chennai @ rd.south@mca.gov.in) and a copy of the said letter is enclosed for your reference.

This is for your information and record.

Thanking you
Yours Sincerely
For India Nippon Electricals Ltd

VENKATRAM
GANAPATHISUBRAMANI
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G VENKATRAM
Company Secretary





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Shri Injeti Srinivas,
Secretary,
Ministry of Corporate Affairs,
New Delhi
(secy.mca@nic.in)

23 April 2020

Respected Sir,

We would like to inform you that the Board of Directors of India Nippon Electricals Limited (CIN: L31901TN1984PLC011021) ('the Company') had declared Second Interim Dividend of Rs.3.75 (Rupees three and Paise seventy five only) per Equity Share having face value of Rs. 5/- (Rupees Five only) each, on 16th March, 2020. The Company's Equity Share Capital comprises of 2,26,21,424 Equity Shares and accordingly the amount of interim dividend aggregates to Rs.8,48,32,730 (Rupees eight crores forty eighty lakhs thirty two thousand seven hundred thirty only), including rounding off amount of Rs.2,390.

Pursuant to Section 123 (4) of the Companies Act 2013 (the 'Act'), the Company had deposited the amount of Second Interim Dividend within 5 days from the date of declaration in a separate Bank Account, i.e. on 19th March , 2020.

The Record Date for determining eligibility of the Equity Shareholders for the Second Interim Dividend was fixed as 26th March, 2020.

Out of the total dividend of Rs.848.33 lakhs payable to 13,638 shareholders, dividend amounting to Rs.837.54 lakhs was paid to 13,190 shareholders by way of NEFT/ RTGS/ NECS/ Telegraphic Transfer on 30th March 2020.

For the remaining 448 shareholders, the Company could not despatch the warrants through any of the permitted modes within the due date of 15th April, 2020 owing to the lock down due to COVID-19 pandemic. Hence, on further scrutiny of the shareholders data, the company took efforts to identify missing data based on which dividend for further 134 shareholders was paid electronically (Rs.1.05 lakhs was paid to 127 shareholders by NEFT on 20th April 2020 and Rs.0.41 lakhs was paid to 7 shareholders by NECS on 22nd April 2020). Thus the total amount of dividend remitted electronically was Rs.839 lakhs, representing 98.90% of the total Second Interim Dividend amount.

For the remaining 314 shareholders, it was ascertained that dividend shall have to be paid only through physical mode (through warrants) aggregating to Rs.9.33 lakhs. Due to the nationwide lockdown from 25th March 2020 and total suspension of postal/ courier services, we are unable to complete the dispatch of dividend warrants through any of the permitted modes. Under Section 127 of the Act, the Company was required to post the warrant within 30 days of declaration of dividend, which ended on 15th April, 2020. However, in view of the lock down announced due to COVID-19 vide Central/ State Government orders for 21 days effective 25th March, 2020, the Company has not been able to complete the dispatch of Dividend Warrants as per the requirement of the Act.

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Proviso to Section 127 of the Act exempts the Company and its Directors from the offence for non-payment of dividend within 30 days of declaration of dividend, if the non-payment is by the reason of operation of any law or where the failure to pay the dividend or to post the warrant within the period under this section was not due to any default on the part of the company.

Since the inability of the Company to dispatch Dividend Warrants was due to ongoing countrywide lockdown ordered by the National Disaster Management Authority in exercise of the powers under Section 6(2)(i) of the Disaster Management Act, 2005, to control the spread of COVID-19 pandemic, we request for your kind self to consider granting suitable relaxation in this regard to the Company.

The Company would humbly like to submit that it shall make all possible efforts to complete the dispatch of the Dividend Warrants as soon as possible after movement restrictions pursuant to the lockdown order are lifted.

Thanking you

Yours Sincerely
For India Nippon Electricals Ltd

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G VENKATRAM
Company Secretary
Membership No.:23989

CC: Mr M. R. Bhat, (rd.south@mca.gov.in) Regional Director, Ministry of Corporate Affairs, Govt. of India.

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