

Ref: SEC/JS/

August 13, 2019

- 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, 2019 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, 2019

The Meeting of the Board commenced at 11.00 a.m and concluded at 1.15 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, 2019

Rs.in Lakhs

S.No	Particulars	3 months ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
1	Income from Operations				
	(a) Revenue from operations	8066.64	6588.64	7466.00	31694.87
	(b) Other income	389.56	518.95	418.93	1944.80
	Total Income	8456.20	7107.59	7884.93	33639.67
2	Expenses				
	a. Cost of materials consumed	2957.89	2277.60	3134.92	12440.99
	b. Purchase of stock-in-trade	2678.71	2372.36	1756.08	9130.87
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(232.19)	(178.21)	(102.73)	-564.64
	d. Employee benefits expense	1129.24	915.58	998.70	4004.14
	e. Finance costs	106.86	149.65	66.53	437.14
	f. Depreciation and amortization expense	134.78	147.54	142.75	585.52
	g. Other expenses	1358.88	1006.42	1274.99	4809.03
	Total Expenses	8134.17	6690.94	7271.24	30843.05
3	Profit before exceptional items and Tax(1-2)	322.03	416.65	613.69	2796.62
4	Exceptional items		0.00	0.00	0.00
5	Profit before Tax (3-4)	322.03	416.65	613.69	2796.62
6	Tax expense				
	a) Current Tax	95.00	154.00	192.00	978.00
	b) Deferred Tax	(12.00)	(28.36)	(17.00)	(87.36)
7	Profit for the Period (5-6)	239.03	291.01	438.69	1905.98
8	Other Comprehensive Income (Net of Tax)		(4.90)		(4.90)
9	Total Comprehensive Income	239.03	286.11	438.69	1901.08
	Net profit / (loss) attributable to				
	Owners of the company	239.03	291.01	438.69	1905.98
	Non controlling interest	-	-	-	-
	Other Comprehensive Income attributable to				
	Owners of the company	-	(4.90)	-	(4.90)
	Non controlling interest	-	-	-	-
	Total Comprehensive Income attributable to				
	Owners of the company	239.03	286.11	438.69	1901.08
	Non controlling interest	-	-	-	-
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00
11	Other Equity				20431.36
12	Earning Per Share (of Rs.10/-each (not annualised))				
	Basic and Diluted	6.37	7.76	11.70	50.83

INDO NATIONAL LIMITED

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

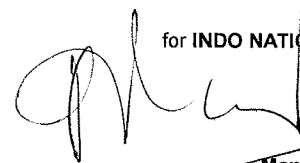
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2019

Rs.in Lakhs

Notes	
1	The above standalone unaudited financial results for the quarter ended 30th June 2019 were reviewed by the Audit Committee vide its meeting held on August 12, 2019 and then approved by the Board of Directors at its meeting held on August 13, 2019. The Statutory auditors of the Company have conducted a "Limited Review" of the above Unaudited standalone financial results.
2	The figures for the preceding quarter ended 31st March 2019 as stated above are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2019 and the published year to date figures upto third quarter of that financial year
3	The business of the Company is manufacture and sale of dry batteries, trading light products and other home appliances which comes under a single business segment known as 'Consumer Goods'. This classification is based on nature of products, risks, returns and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS "Operating Segment".
4	Effective April 1, 2019, the company has adopted Ind AS 116 "Leases" prospectively. The impact of Ind AS 116 on the profit and earnings for the quarter ended June 30, 2019 was not material.
5	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 CC's Order dated April 19. 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 in the current quarter results.
6	Figures of the earlier period, wherever necessary, have been regrouped / restated to conform with those of the current quarter.

CHENNAI - 600 006
 August 13, 2019

ISO 9001 and ISO 14001 Certified Company

for **INDO NATIONAL LIMITED**

Managing Director



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, 2019

Rs.in Lakhs

S.No	Particulars	3 months ended		Year ended	
		Unaudited 30-06-2019	Audited 31-03-2019	Unaudited 30-06-2018	Audited 31-03-2019
1	Income from Operations				
	(a) Revenue from operations	10805.66	12182.19	9113.08	44323.26
	(b) Other income	332.42	457.18	369.44	1692.70
	Total Income	11138.08	12639.37	9482.52	46015.96
2	Expenses				
	a. Cost of materials consumed	4142.46	4896.44	4080.86	18206.97
	b. Purchase of stock-in-trade	2678.71	2372.36	1756.08	9130.87
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(253.76)	(47.08)	(423.18)	(759.57)
	d. Employee benefits expense	1726.51	1519.26	1535.65	6414.49
	e. Finance costs	358.17	364.90	211.96	1209.46
	f. Depreciation and amortization expense	290.54	285.27	243.74	1065.46
	g. Other expenses	1863.68	1549.44	1800.38	7218.83
	Total Expenses	10806.31	10940.59	9205.49	42486.51
3	Profit before exceptional items and Tax(1-2)	331.77	1698.77	277.03	3529.45
4	Exceptional items	-	0.00	0.00	0.00
5	Profit before Tax (3-4)	331.77	1698.77	277.03	3529.45
6	Tax expense				
	a) Current Tax	213.53	221.68	235.53	1196.93
	b) Deferred Tax	(79.51)	174.67	(111.76)	(324.46)
7	Profit for the Period (5-6)	197.75	1302.43	153.26	2656.98
8	Other Comprehensive Income (Net of Tax)	(6.07)	(36.47)	2.36	(29.08)
9	Total Comprehensive Income	191.68	1265.95	155.62	2627.90
	Net profit / (loss) attributable to				
	Owners of the company	107.89	697.33	213.19	1842.33
	Non controlling interest	89.86	605.10	(59.93)	814.65
	Other Comprehensive Income attributable to				
	Owners of the company	(2.32)	(17.98)	1.23	(14.15)
	Non controlling interest	(3.75)	(18.49)	1.13	(14.93)
	Total Comprehensive Income attributable to				
	Owners of the company	105.57	679.34	214.42	1828.18
	Non controlling interest	86.11	586.61	(58.80)	799.72
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00
11	Other Equity				21871.64
12	Earning Per Share (of Rs.10/-each (not annualised))				
	Basic and Diluted	2.88	18.60	5.69	49.13

INDO NATIONAL LIMITED

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

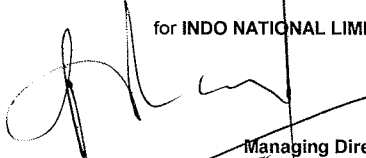
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUN 30, 2019

Rs.in Lakhs

	<u>Notes</u>
1	The above consolidated unaudited financial results for the quarter ended 30th June 2019 were reviewed by the Audit Committee vide its meeting held on August 12, 2019 and then approved by the Board of Directors at its meeting held on August 13, 2019. The Statutory auditors of the Company have conducted a "Limited Review" of the above consolidated unaudited financial results.
2	The figures for the preceding quarter ended 31st March 2019 as stated above are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2019 and the published year to date figures upto third quarter of that financial year
3	Effective April 1, 2019, the company has adopted Ind AS 116 "Leases" prospectively. The impact of Ind AS 116 on the profit and earnings for the quarter ended June 30, 2019 was not material.
4	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, Kineco Kaman Composites - India Private Limited and Kineco Alte Train Technologies Private Limited.
5	For the quarter ended June 30, 2019, one of the step down subsidiary M/s. Kineco Ltd and its subsidiaries has achieved the revenue of Rs.27.06 Crores, which amounts to more than 10% of the total consolidated revenue of Rs.108.05 crores. M/s. Kineco Ltd is in the business segment of Composites and Aerospaces. Considering the same, IND AS 108, "segment reporting" becomes applicable for consolidated financial statements and accordingly details has been provided.
6	Figures of the earlier period, wherever necessary, have been regrouped / restated to confirm with those of the current quarter.

CHENNAI - 600 006
 August 13, 2019

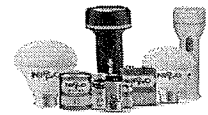
ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED

 Managing Director



INDO NATIONAL LIMITED

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



SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED

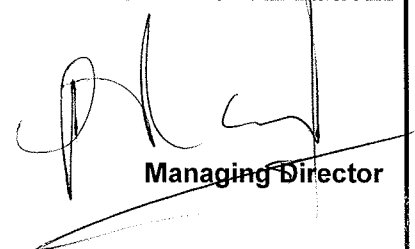
Rs.in Lakhs

S.NO.	Particulars	CONSOLIDATED			
		Unaudited	Audited	Unaudited	Audited
		As at 30/06/2019	As at 31/03/2019	As at 30/06/2018	As at 31/03/2019
1	Segment Revenue				
	a) Consumer Goods	8066.64	6588.64	7466.00	31694.87
	b) Composites & Aero space	2739.02	5593.55	1647.08	12628.39
	Total	10805.66	12182.19	9113.08	44323.26
	Less: Inter-segment revenue				
	Revenue from operations	10805.66	12182.19	9113.08	44323.26
2	Results				
	Profit before tax and interest				
	a) Consumer Goods	428.89	566.30	680.22	3233.76
	b) Composites & Aero space	261.06	1497.37	-191.23	1505.15
	Total	689.95	2063.67	488.99	4738.91
	Less: i) Interest	358.18	364.90	211.96	1209.46
	Profit before tax	331.77	1698.77	277.03	3529.45
3	Segment Assets				
	a) Consumer Goods	28300.28	24341.72	28855.95	24341.72
	b) Composites & Aero space	22972.31	23584.59	20276.63	23584.59
	Segment Assets	51272.59	47926.31	49132.58	47926.31
4	Segment Liabilities				
	a) Consumer Goods	28300.28	24341.72	28855.95	24341.72
	b) Composites & Aero space	22972.31	23584.59	20276.63	23584.59
	Segment Liabilities	51272.59	47926.31	49132.58	47926.31
5	Capital Employed				
	a) Consumer Goods	16398.87	16159.84	15594.08	16159.84
	b) Composites & Aero space	12021.53	12199.77	8405.03	12199.77
	Capital employed	28420.40	28359.61	23999.11	28359.61

for INDO NATIONAL LIMITED

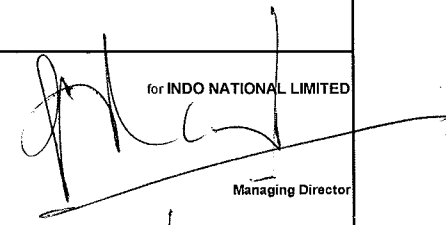
CHENNAI-06
 May 22, 2019

ISO 9001 and ISO 14001 Certified Company



Managing Director



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 2019							
Rs.in Lakhs								
	3 Months ended 30/06/2019	3 Months ended 31/03/2019	Corresponding 3 months ended 30/06/2018	Previous Year ended 31/03/2019	3 Months ended 30/06/2019	3 Months ended 31/03/2019	Corresponding 3 months ended 30/06/2018	Previous Year ended 31/03/2019
	STANDALONE				CONSOLIDATED			
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Total Income from Operations (net)	8456.20	7107.59	7884.93	33639.67	11138.08	12639.37	9482.52	46015.96
Net Profit/ (Loss) from ordinary activities before tax	322.03	416.65	613.69	2796.62	331.77	1698.77	277.03	3529.45
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	239.03	291.01	438.69	1905.98	197.75	1302.43	153.26	2656.98
Total Comprehensive income for the period and other Comprehensive income (after tax)	239.03	286.11	438.69	1901.08	105.57	679.34	214.42	1828.18
Equity Share Capital	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00
Other Equity				20431.36				21871.64
Earnings Per Share (before / after extraordinary items) (of Rs.10/-each)								
1. Basic:	6.37	7.76	11.70	50.83	2.88	18.60	5.69	49.13
2. Diluted:	6.37	7.76	11.70	50.83	2.88	18.60	5.69	49.13
Note: The above is an 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)								
CHENNAI - 600 006 August 13, 2019 ISO 9001 and ISO 14001 Certified Company					 for INDO NATIONAL LIMITED Managing Director			

G BALU ASSOCIATES LLP

Chartered Accountants



Independent Auditor's Report on review of interim standalone financial results of

M/s. INDO NATIONAL LIMITED

pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The 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 period ended June 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
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 Standards 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. 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 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.

For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S2000/3



Rajagopalan B
Rajagopalan B
Partner
M.No. 217187

Place: Chennai
Date: 13.08.2019

UDIN: 19217187AAAAA@6358



**Independent Auditor's Report on review of interim Consolidated financial results of
M/s. INDO NATIONAL LIMITED**

**pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015.**

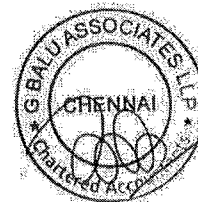
To

The 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), for the quarter ended June 30, 2019, 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. 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.
 - Kineco Limited
 - Kineco Alte Train Technologies Pvt. Ltd.
 - Kineco Kaman Composites India Private Limited.

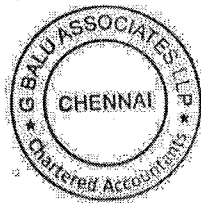


G BALU ASSOCIATES LLP

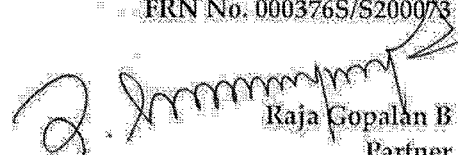
Chartered Accountants



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 7 below, 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.
6. We did not review the interim financial results of four subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect Total Revenues of Rs. 2681.88 lakhs, Total net loss after tax of Rs.(-) 41.28 and Total comprehensive loss of Rs (-) 47.35 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results whose interim financial statements and financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors and their reports vide which they have issued an unmodified conclusion 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 these 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.



For G Balu Associates LLP
Chartered Accountants
FRN No. 000376S/S2000/3


Raja Gopalan B
Partner
M.No. 217187

Place: Chennai
Date: 13.08.2019

UDIN: 19217187AAAAAR5326