

Ref: SEC/JS/

November 12, 2021

- 1) B S E Limited (Scrip Code — 504058)
Floor 1, 'Phiroze JeeJeebhoy Towers'
Dalal Street
Mumbai - 400 001
- 2) The Listing Department (Scrip ID - NIPPOBATTERY)
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 and Half Year ended 30th September 2021 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 and half year ended 30th September, 2021.

The Meeting of the Board commenced at 12.00 p.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.nippo.in

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 AND HALF YEAR ENDED SEP 30, 2021

Rs in Lakhs

S.No	Particulars	3 months ended			Half Year ended		Year ended
		Unaudited 30-09-2021	Unaudited 30-06-2021	Unaudited 30-09-2020	Unaudited 30-09-2021	Unaudited 30-09-2020	Audited 31-03-2021
1	Income from Operations						
	(a) Revenue from operations	10869.07	7516.24	11301.54	18385.31	18576.15	38675.13
	(b) Other income	463.12	418.83	523.27	881.95	966.08	2109.62
	Total Income	11332.19	7935.07	11824.81	19267.26	19542.23	40784.75
2	Expenses						
	a. Cost of materials consumed	4024.26	3239.91	4769.37	7264.17	6583.18	15557.94
	b. Purchase of stock-in-trade	2075.47	1706.26	2452.33	3781.73	3535.80	7358.13
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	642.90	(691.19)	(615.06)	(48.29)	823.63	(333.46)
	d. Employee benefits expense	1400.85	1487.09	1400.71	2887.94	2557.65	5382.61
	e. Finance costs	78.81	83.09	105.28	161.90	208	414.62
	f. Depreciation and amortization expense	141.37	128.64	133.28	270.01	263.71	534.65
	g. Other expenses	1968.99	1378.50	2000.42	3347.49	3223.46	7305.13
	Total Expenses	10332.65	7332.30	10246.33	17664.95	17195.43	36219.62
3	Profit before exceptional items and Tax(1-2)	999.54	602.77	1578.48	1602.31	2346.8	4565.13
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	999.54	602.77	1578.48	1602.31	2346.80	4565.13
6	Tax expense						
	a) Current Tax	278.00	157.00	425.00	435.00	652.00	1272.00
	b) Deferred Tax	(22.00)	(2.00)	(25.00)	(24.00)	(52.00)	(102.00)
7	Profit for the Period (5-6)	743.54	447.77	1178.48	1191.31	1746.80	3395.13
8	Other Comprehensive Income (Net of Tax)	45.00	(112.00)	9.00	(67.00)	9.00	(95.00)
9	Total Comprehensive Income	788.54	335.77	1187.48	1124.31	1755.80	3300.13
	Net profit / (loss) attributable to						
	Owners of the company	743.54	447.77	1178.48	1191.31	1746.80	3395.13
	Non controlling interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to						
	Owners of the company	45.00	(112.00)	9.00	(67.00)	9.00	(95.00)
	Non controlling interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to						
	Owners of the company	788.54	335.77	1187.48	1124.31	1755.80	3300.13
	Non controlling interest	-	-	-	-	-	-
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00	375.00	375.00
11	Other Equity						22661.71
12	Earning Per Share (of Rs.10/-each (not annualised)) Basic and Diluted	19.83	11.94	31.43	31.77	46.58	90.54

INDO NATIONAL LIMITED

CIN NO : L31909TN1972PLC006196
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 609, MOUNT ROAD, CHENNAI-600 006

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2021

Rs in Lakhs

Notes
1 The above standalone unaudited financial results for the quarter and half-year ended 30th September 2021 were reviewed by the Audit Committee vide its meeting held on November 12, 2021 and then approved by the Board of Directors at its meeting held on November 12 2021. 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 and half-year ended 30th September 2021 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, as amended.
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, (NCLA T)2018. against the CC I'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 period ended 30th September 2021.
5 The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of inventory, receivables, property, plant and equipment, intangible assets and investments. The company, as at the date of the approval of these standalone financial results, has performed evaluation of available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
6 The Board of Directors, at its meeting held on 3rd September, 2021 resolved the subdivision of 37,50,000 equity shares of the company having face value of Rs.10/- each into 75,00,000 equity shares of Rs.5/- each and this resolution was approved by the shareholders by Remote e-voting at the Annual General Meeting held on 29th September, 2021. The capital clause of the Memorandum of Association was also amended by a resolution passed by the Board at its meeting held on 3rd September and approved by the shareholders by Remote e-voting at the Annual General Meeting held on 29th September, 2021.
7 In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended), a communication on share split has been circulated to the shareholders of the company on 29th October, 2021. This was also communicated to the National Stock Exchange and BSE Ltd on 28th October, 2021.
8 M/s Kineco Limited has entered into a Joint Venture in the month of October 2021 with M/s Exel Composites Oyj, a Nasdaq Helsinki listed, globally recognized Composites Company to develop the Indian pultrusion market. In this arrangement Kineco Limited sold the assets of its pultrusion business into a new company M/s Kineco Exel Composites India Private Limited in which M/s Exel Composites Oyj subscribed 55% shareholding and Kineco Ltd remained a shareholder with 45% shareholding.
9 The implementation of the Code on Social Security, 2020 is getting postponed. The Company will assess the impact thereof and give effect in the Financial Statements when the date of implementation of the codes and the Rules/ Schemes thereunder are notified.
10 The previous period figures have been re-grouped/re-stated wherever necessary to conform to the current year/period's classification / disclosure.

for INDO NATIONAL LIMITED



Director

CHENNAI - 600 006
 November 12, 2021

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 AND HALF YEAR ENDED SEP 30, 2021

Rs. in Lakhs

S.No	Particulars	3 months ended			Half Year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
1	Income from Operations						
	(a) Revenue from operations	17212.84	10499.04	15989.64	27711.88	24857.95	53181.00
	(b) Other income	407.48	361.53	432.95	769.01	792.03	1840.51
	Total Income	17620.32	10860.57	16422.59	28480.89	25649.98	55021.51
2	Expenses						
	a. Cost of materials consumed	7221.69	5173.65	6932.21	12395.34	9062.39	21916.90
	b. Purchase of stock-in-trade	2075.46	1706.27	2452.32	3781.73	3535.80	7358.13
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	757.89	(1046.41)	(110.83)	(288.52)	1358.35	399.01
	d. Employee benefits expense	2208.76	2193.49	2167.07	4402.25	3900.07	8131.89
	e. Finance costs	264.20	278.37	325.02	542.57	694.18	1327.95
	f. Depreciation and amortization expense	328.39	317.06	312.26	645.45	624.01	1258.20
	g. Other expenses	3144.46	1933.72	2355.80	5078.18	4169.45	9647.86
	Total Expenses	16000.85	10556.15	14433.85	26557.00	23344.25	50039.94
3	Profit before exceptional items and Tax(1-2)	1619.47	304.42	1988.74	1923.89	2305.73	4981.57
4	Exceptional items	-	-	0.00	-	-	-
5	Profit before Tax (3-4)	1619.47	304.42	1988.74	1923.89	2305.73	4981.57
6	Tax expense						
	a) Current Tax	411.00	176.64	558.74	587.64	840.89	1548.90
	b) Deferred Tax	52.12	(79.07)	(6.05)	(26.95)	(180.93)	181.39
7	Profit for the Period (5-6)	1156.35	206.85	1436.05	1363.20	1645.77	3251.28
8	Other Comprehensive Income (Net of Tax)	53.97	(110.92)	26.39	(56.95)	23.62	(63.09)
9	Total Comprehensive Income	1210.32	95.93	1462.44	1306.25	1669.39	3188.19
	Net profit / (loss) attributable to						
	Owners of the company	882.94	298.96	1194.09	1181.90	1507.75	3037.69
	Non controlling interest	273.41	(92.11)	241.96	181.30	138.02	213.59
	Other Comprehensive Income attributable to						
	Owners of the company	48.75	(111.70)	17.26	(62.95)	16.54	(79.75)
	Non controlling interest	5.22	0.78	9.13	6.00	7.08	16.66
	Total Comprehensive Income attributable to						
	Owners of the company	931.69	187.26	1211.35	1118.95	1524.29	2957.94
	Non controlling interest	278.63	(91.33)	251.09	187.30	145.10	230.25
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375.00	375.00	375.00	375.00	375.00	375.00
11	Other Equity						23824.69
12	Earning Per Share (of Rs.10/-each (not annualised)) Basic and Diluted	23.55	7.97	31.84	31.52	40.21	81.01

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 AND HALF YEAR ENDED SEP 30, 2021

Rs in Lakhs

<u>Notes</u>	
1	The above consolidated unaudited financial results for the quarter and half-year ended 30th September 2021 were reviewed by the Audit Committee vide its meeting held on November 12, 2021 and then approved by the Board of Directors at its meeting held on November 12, 2021. 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 and half-year ended 30th September 2021 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, as amended.
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, Mis Kineco limited, Kineco Kaman Composites-India Private Limited, and Kineco Alte Train Technologies Pvt Ltd. The standalone financial results of the company are available on the Bombay Stock Exchange website www.bseindia.com, the National Stock Exchange website www.nseindia.com and on the Company's website www.nippo.in
4	For the quarter and half year ended 30th September 2021, one of the step down subsidiary M/s Kineco Ltd has achieved the revenue of Rs. 6,343.77 lakhs and Rs.9326.58 lakhs respectively, which amounts to more than 10% of the total consolidated revenue of Rs.17,212.84 lakhs and Rs.27,711.88 lakhs respectively. M/s Kineco Ltd and its subsidiaries are in the business segment of Composites and Aerospace. 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 effects that may result from the pandemic relating to COVID-19 on the carrying amounts of inventory, receivables, property, plant and equipment, intangible assets and investments. The company, as at the date of the approval of these consolidated financial results, has performed evaluation of available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.
6	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 period ended 30th September 2021.
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11	The previous period figures have been re-grouped/re-stated wherever necessary to conform to the current year/period's classification / disclosure.

for INDO NATIONAL LIMITED



Director

CHENNAI - 600 006
 November 12, 2021

ISO 9001 and ISO 14001 Certified Company


STANDALONE BALANCE SHEET

Rs in Lakhs

S.NO.	Particulars	STANDALONE	
		Unaudited	Audited
		As at 30/09/2021	As at 31/03/2021
(A)	ASSETS		
1	Non-Current Assets		
	Property plant and equipment	7163.06	7085.80
	Capital work in progress	952.39	3.50
	Other intangible assets	15.38	18.15
	Goodwill on consolidation		
	Financial assets		
	Investments	4651.52	4651.52
	Other non-current assets	1981.92	1932.70
	Non-current assets	14764.27	13691.67
2	Current Assets		
	Inventories	6167.00	6354.00
	Financial assets		
	Trade receivables	8271.27	8777.42
	Cash and cash equivalents	1659.34	1604.62
	Bank balances other than above	120.95	154.02
	Other Financial assets	145.46	145.47
	Current Tax Assets (Net)	219.43	347.75
	Other current assets	3064.36	2668.27
	Current assets	19647.81	20051.55
	TOTAL ASSETS	34412.08	33743.22
(B)	EQUITY & LIABILITIES		
I	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	23786.02	22661.71
	Equity attributable to owners	24161.02	23036.71
	Non controlling interest		
		24161.02	23036.71
II	LIABILITIES		
1	Non-current Liabilities		
	Financial liabilities		
	Borrowings	890.00	890.00
	Provisions	953.06	845.05
	Deferred tax liabilities (Net)	1733.29	1780.29
	Non-Current Liabilities	3576.35	3515.34
2	Current Liabilities		
	Financial liabilities		
	Borrowings	1607.94	1969.77
	Trade payables		
	a) due to MSME	283.21	511.09
	b) Other than MSME	2836.39	2857.13
	Other financial liabilities	34.87	45.01
	Other current liabilities	1166.15	943.65
	Provisions	746.15	864.52
	Current Liabilities	6674.71	7191.17
	TOTAL EQUITY AND LIABILITIES	34412.08	33743.22

for INDO NATIONAL LIMITED

 CHENNAI-06
 November 12, 2021

ISO 9001 and ISO 14001 Certified Company

 Director

S.NO.		Particulars	CONSOLIDATED	
			Unaudited	Audited
			As at 30/09/2021	As at 31/03/2021
Rs in Lakhs				
(A)	ASSETS			
1	Non-Current Assets			
	Property plant and equipment	12481.85		12580.69
	Capital work in progress	1125.66		141.78
	Other intangible assets	612.24		661.62
	Goodwill on consolidation	4940.90		4940.90
	Financial assets			
	Investments	0.41		0.37
	Other Financial Assets	10.21		10.07
	Non- Current Tax Assets	227.02		187.95
	Other non-current assets	123.14		87.25
	Non-current assets	19521.43		18610.63
2	Current Assets			
	Inventories	9472.10		8721.29
	Financial assets			
	Trade receivables	14179.92		15079.42
	Cash and cash equivalents	2277.24		2628.21
	Bank balances other than above	2477.52		1814.88
	Other Financial assets	187.77		190.93
	Assets held for sale	7.00		7.00
	Current Tax Assets (Net)	2412.07		2259.36
	Other current assets	2539.35		2001.43
	Current assets	33552.97		32702.52
	TOTAL ASSETS	53074.40		51313.15
(B)	EQUITY & LIABILITIES			
I	EQUITY			
	Equity share capital	375.00		375.00
	Other equity	24943.65		23824.69
	Equity attributable to owners	25318.65		24199.69
	Non controlling interest	3251.75		3064.44
		28570.40		27264.13
II	LIABILITIES			
1	Non-current Liabilities			
	Financial liabilities			
	Borrowings	2839.71		3624.65
	Other financial liabilities(other than those specified in (c) below)	101.34		109.67
	Provisions	1035.13		930.72
	Deferred tax liabilities (Net)	1698.17		1690.94
	Other Non current liabilities	103.08		107.73
	Non-Current Liabilities	5777.43		6463.71
2	Current Liabilities			
	Financial liabilities			
	Borrowings	7723.42		6969.57
	Trade payables			
	a) due to MSME	360.35		551.63
	b) Other than MSME	6992.26		5746.91
	Other financial liabilities	276.32		1923.71
	Other current liabilities	2508.66		1403.95
	Provisions	865.56		989.54
	Current liabilities	18726.57		17585.31
	TOTAL EQUITY AND LIABILITIES	53074.40		51313.15

for INDO NATIONAL LIMITED

 CHENNAI-06
 November 12, 2021

ISO 9001 and ISO 14001 Certified Company

 Director

INDO NATIONAL LIMITED

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


SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2021

Rs.in Lakhs

S.NO.	Particulars	3 Months ended			Half year ended		Year ended	
		Unaudited						Audited
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	
1	Segment Revenue							
	a) Consumer Goods	10869.07	7516.24	11301.54	18385.31	18576.15	38675.13	
	b) Composites & Aero space	6343.77	2982.80	4688.10	9326.57	6281.80	14505.87	
	Total	17212.84	10499.04	15989.64	27711.88	24857.95	53181.00	
	Less: Inter-segment revenue							
	Revenue from operations	17212.84	10499.04	15989.64	27711.88	24857.95	53181	
2	Results							
	Profit before tax and interest							
	a) Consumer Goods	1078.35	685.86	1683.77	1764.21	2554.81	4979.75	
	b) Composites & Aero space	805.32	(103.07)	629.98	702.25	445.09	1329.77	
	Total	1883.67	582.79	2313.75	2466.46	2999.90	6309.52	
	Less: i) Interest	264.20	278.37	325.02	542.57	694.18	1327.95	
	Profit before tax	1619.47	304.42	1988.73	1923.89	2305.72	4981.57	
3	Segment Assets							
	a) Consumer Goods	26586.62	29388.09	27142.94	26586.62	27142.94	25970.73	
	b) Composites & Aero space	26487.78	24989.99	25324.42	26487.78	25324.42	25342.42	
	Segment Assets	53074.40	54378.08	52467.36	53074.40	52467.36	51313.15	
4	Segment Liabilities							
	a) Consumer Goods	26586.62	29388.09	27142.94	26586.62	27142.94	25970.73	
	b) Composites & Aero space	26487.78	24989.99	25324.42	26487.78	25324.42	25342.42	
	Segment Liabilities	53074.40	54378.08	52467.36	53074.40	52467.36	51313.15	
5	Capital Employed							
	a) Consumer Goods	20404.50	19615.96	17033.36	20404.50	17033.36	19280.19	
	b) Composites & Aero space	11005.61	10951.96	11759.49	11005.61	11759.49	11608.59	
	Capital employed	31410.11	30567.92	28792.85	31410.11	28792.85	30888.78	



for INDO NATIONAL LIMITED


CHENNAI-06
 November 12, 2021



Director

ISO 9001 and ISO 14001 Certified Company

 INDO NATIONAL LIMITED CIN NO : L31909TN1972PLC006196 REGISTERED OFFICE: LAKSHMI BHAVAN, 609, MOUNT ROAD, CHENNAI-600 006 UNAUDITED STANDALONE STATEMENT OF CASHFLOW Rs.in Lakhs		
Particulars	STANDALONE	
	Unaudited	
	As at 30/09/2021	As at 30/09/2020
A. Cash flow from Operating Activities		
Profit before income tax	1,512.31	2,346.80
Adjustment for:		
Depreciation and amortisation expense	270.00	263.70
(Profit)/ Loss on sale of fixed assets	0.12	0.02
Interest Income	(173.77)	(266.02)
Finance Costs	145.57	202.33
Operating profit before working capital changes	1,754.23	2,546.83
Changes in operating assets and liabilities		
Financial assets & other current assets	(325.69)	(59.23)
Trade receivables	506.16	(3,719.76)
Inventories	187.01	477.72
Increase/ (decrease) in trade payables	(248.62)	(466.04)
Increase/ (decrease) in provisions and other liabilities	201.99	1,361.65
Changes in Working Capital	320.85	(2,405.66)
Cash generated from operations	2,075.08	141.17
Less : Income taxes paid (net of refunds)	(340.24)	(405.77)
Net cash from operating activities (A)	1,734.84	(264.60)
B. Cash flow from Investing Activities		
Purchase of PPE (including changes in CWIP)	(1,293.47)	(140.23)
Sale proceeds of PPE	(0.04)	-
Interest received	2.40	4.45
Interest / tds received from Helios	118.39	19.63
Net cash used in investing activities (B)	(1,172.72)	(116.15)
C. Cash flow from Financing Activities		
Finance Costs paid	(145.57)	(202.33)
Net cash used in financing activities (C)	(145.57)	(202.33)
(i) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	416.55	(583.08)
(ii) Effect of exchange difference on restatement of foreign currency cash and cash equivalents		
(iii) Cash and cash equivalents at the beginning of the financial year	(1,255.15)	(1,176.56)
Cash and Cash Equivalents at the end of the year	(838.60)	(1,759.64)
for INDO NATIONAL LIMITED		
CHENNAI-06 November 12, 2021 ISO 9001 and ISO 14001 Certified Company	 Director	

Particulars	CONSOLIDATED	
	Unaudited	
	As at 30/09/2021	As at 30/09/2020
Rs.in Lakhs		
UNAUDITED CONSOLIDATED STATEMENT OF CASHFLOW		
A.Cash flow from Operating Activities Profit before income tax 1923.89 2305.72 Adjustment for: Depreciation and amortisation expense 645.46 624.01 (Profit)/ Loss on sale of fixed assets 0.12 0.40 Interest Income (797.97) (716.96) Finance Costs 557.94 644.68 Net unrealised foreign exchange gain (15.37) 49.50 Remeasurement Gain /(Loss) (56.95) 23.62 Operating profit before working capital changes 2,257.12 2,930.97 Changes in operating assets and liabilities Financial assets & other current assets (1,425.21) 963.66 Trade receivables 899.50 (3,811.24) Inventories (750.81) 927.09 Increase/ (decrease) in trade payables 1054.07 (993.41) Increase/ (decrease) in provisions and other liabilities (568.00) 1271.97 Changes in Working Capital (790.45) (1,641.93) Cash generated from operations 1,466.67 1,289.04 Less : Income taxes paid (net of refunds) (676.83) (528.36) Net cash from operating activities (A) 789.84 760.68		
B.Cash flow from Investing Activities Purchase of PPE (including changes in CWIP) (1,483.51) (398.86) Sale proceeds of PPE - 1.12 Interest received 797.97 716.96 Interest / tds received from Helios 118.39 - Net cash used in investing activities (B) (567.15) 319.22		
C.Cash flow from Financing Activities Proceeds from/ (repayment of) long term borrowings (784.94) (831.85) Proceeds from/ (repayment of) short term borrowings 753.85 274.69 Finance Costs paid (557.94) (644.68) Net cash used in financing activities (C) (589.03) (1,201.84)		
(i) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C) (366.34) (121.94) (ii) Effect of exchange difference on restatement of foreign currency cash and cash equivalents 15.37 (49.50) (iii) Cash and cash equivalents at the beginning of the financial year 2628.21 2115.33 Cash and Cash Equivalents at the end of the year 2,277.24 1,943.89		
for INDO NATIONAL LIMITED		
CHENNAI-06 November 12, 2021 ISO 9001 and ISO 14001 Certified Company	 Director	


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 AND HALF YEAR ENDED 30th SEP 2021

Rs.in Lakhs

Particulars	STANDALONE						CONSOLIDATED					
	3 months ended			Half Year ended		Year ended	3 months ended			Half Year ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
Total Income from Operations (net)	11332.19	7935.07	11824.81	19267.26	19542.23	40784.75	17620.32	10860.57	16422.59	28480.89	25649.98	55021.51
Net Profit/ (Loss) from ordinary activities before tax	999.54	602.77	1578.48	1602.31	2346.80	4565.13	1619.47	304.42	1988.74	1923.89	2305.73	4981.57
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	743.54	447.77	1178.48	1191.31	1746.80	3395.13	1156.35	206.85	1436.05	1363.20	1645.77	3251.28
Total Comprehensive income for the period and other Comprehensive income (after tax)	788.54	335.77	1187.48	1124.31	1755.80	3300.13	931.69	187.26	1211.35	1118.95	1524.29	2957.94
Equity Share Capital	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00
Other Equity						22661.71						23824.69
Earnings Per Share (before / after extraordinary items) (of Rs.10/-each)												
1. Basic:	19.83	11.94	31.43	31.77	46.58	90.54	23.55	7.97	31.84	31.52	40.21	81.01
2. Diluted:	19.83	11.94	31.43	31.77	46.58	90.54	23.55	7.97	31.84	31.52	40.21	81.01

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.nippo.in)

for INDO NATIONAL LIMITED



Director

CHENNAI - 600 006
 November 12, 2021

ISO 9001 and ISO 14001 Certified Company



Independent Auditor's limited review report on the Unaudited Standalone Financial Results of M/s Indo National Limited for the Quarter and half year ended 30th September 2021 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 standalone financial results of M/s Indo National Limited for the Quarter and half yearended September 30, 2021.
2. This statement, is the responsibility of the company's management and has been approved by the company's Board of Directors at their meeting held on November 12, 2021. It 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 Sec 133 of the Companies Act 2013 read with relevant rules thereunder and other Accounting principles generally accepted in India. 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.

For G BALU ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.: 000376S/S200073



[Handwritten Signature]
RAJAGOPALAN B
Partner

Membership No.: 217187
UDIN: 21217187AAAADA8047

Place: Chennai

Date: 12th November, 2021



Independent Auditor's limited review report on the Unaudited Consolidated Financial Results of M/s Indo National Limited for the Quarter and half ended 30th September 2021 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 September 30, 2021 ("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 November 12, 2021. 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 Private Limited. (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 7 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





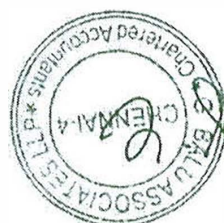
Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6 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.

- 7 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 assets of Rs 26,487.78 Lakhs as at September 2021, total revenues of Rs. 6374.28 lakhs and 9,385 lakhs, total net profit/(loss) after tax of Rs. 412.81 lakhs and Rs.171.89 lakhs and total comprehensive income of Rs. 421.78 lakhs and 181.94 lakhs for the quarter and half year ended September 30, 2021 respectively and for the period from 01st April 2021 to 30th September 2021 and cash flows (net) of Rs.(-) 767.52 for the period from 01st April 2021 to 30th September 2021 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.

For G BALU ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.: 000376S/S200073



RAJAGOPALAN B
Partner

Membership No.: 217187
UDIN: 21217187AAAADB3422

Place: Chennai

Date: 12th November 2021