



UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2014

PART I		Unaudited				Audited	
S.No	Particulars	3 months ended			Year to Date		Year ended on
		30/09/2014	30/09/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
1	Income from Operations						
	(a) Net Sales/Income from operations(net of excise duty)	8936	7916	8904	16852	16502	31440
	(b) Other operating income	350	314	305	664	562	1229
	Total Income from operations (net)	9286	8230	9209	17516	17064	32669
2	Expenses						
	a. Cost of materials consumed	3549	3722	3585	7271	6752	13921
	b. Purchase of stock-in-trade	2593	1872	2986	4465	5621	9959
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	23	(234)	292	(211)	220	(365)
	d. Employee benefits expense	599	607	555	1206	1105	2298
	e. Depreciation expense	137	150	132	287	263	526
	f. Other expenses	1242	1223	1134	2465	2221	4364
	Total Expenses	8143	7340	8684	15483	16182	30703
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	1143	890	525	2033	882	1966
4	Other income	5	10	6	15	34	45
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1148	900	531	2048	916	2011
6	Finance costs	28	46	27	74	57	166
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1120	854	504	1974	859	1845
8	Exceptional items			4		4	16
9	Profit from Ordinary Activities before tax(7-8)	1120	854	500	1974	855	1829
10	Tax expense	373	252	158	625	251	558
11	Net Profit from ordinary activities after tax (9-10)	747	602	342	1349	604	1271
12	Extraordinary items (net of tax Expenses Rs.....)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	747	602	342	1349	604	1271
14	Paid Up Equity Share Capital (Face value-Rs.10/-)	375	375	375	375	375	375
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	14208
16	Earning Per Share (before/after extraordinary items) (of Rs.10/-each (not annualised))						
	Basic and Diluted	19.92	16.05	9.12	35.97	16.11	33.90
	See accompanying notes to the Financial Results						
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	943080	943080	943080	943080	943080	943080
	- Percentage of share holding	25.15	25.15	25.15	25.15	25.15	25.15
2	Promoters and promoter group Shareholding						
a.	Pledged/Encumbered						
	- Number of shares	1948782	1948782	1948782	1948782	1948782	1948782
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	69.42	69.42	69.42	69.42	69.42	69.42
	- Percentage of shares(as a % of the total share capital of the company)	51.97	51.97	51.97	51.97	51.97	51.97
b.	Non-encumbered						
	- Number of shares	858138	858138	858138	858138	858138	858138
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	30.58	30.58	30.58	30.58	30.58	30.58
	- Percentage of shares(as a % of the total share capital of the company)	22.88	22.88	22.88	22.88	22.88	22.88
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		Nil				
	Disposed off during the quarter		Nil				
	Remaining unresolved at the end of the quarter		Nil				



Statement of Assets and Liabilities

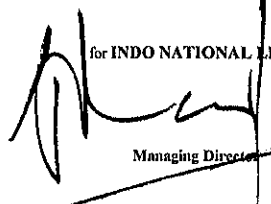
LIABILITIES		As at 30/09/2014	Year ended on 31/03/2014	ASSETS		As at 30/09/2014	Year ended on 31/03/2014
1	EQUITY AND LIABILITIES			1	NON-CURRENT ASSETS		
	SHAREHOLDERS FUNDS				(a) Fixed Assets	5595	5994
	(a) Share Capital	375	375		(b) Long-Term Loans and Advances	40	66
	(b) Reserves and Surplus	15377	14208		sub-total-Non current assets	5635	6060
	sub-total-Shareholders' funds	15752	14583				
2	NON-CURRENT LIABILITIES			2	CURRENT ASSETS		
	(a) Deferred Tax Liabilities (Net)	966	926		(a) Inventories	4310	4217
	(b) Other Long-Term Liabilities	4	4		(b) Trade Receivables	9361	7549
	(c) Long-term provisions	301	201		(c) Cash and Equivalents	2219	2616
	sub-total-non-current liabilities	1271	1131		(d) Short-Term Loans and Advances	492	462
					(e) Other Current Assets	299	164
3	CURRENT LIABILITIES				sub-total-Current assets	16681	15008
	(a) Short Term Borrowings	798	1736				
	(b) Trade Payables	2485	1989		TOTAL-ASSETS	22316	21068
	(c) Other Current Liabilities	1062	428				
	(d) Short Term Provisions	948	1201				
	sub-total-Current liabilities	5293	5354				
	TOTAL-EQUITY AND LIABILITIES	22316	21068				

NOTES:

- The Company's main business is manufacture and sale of dry cell batteries. All other activities of the Company are incidental to the main business. As such, there are no separate reportable segments, as per the Accounting Standard on Segment Reporting (AS 17).
- Provision for taxation is net of deferred tax Liability Rs.20 Lakhs.
- Exceptional item represents compensation towards Voluntary Separation Scheme.
- The above Unaudited Financial Results have been taken on record by the Board of Directors at its meeting held on October 31, 2014 'Limited Review' of the Results has been carried out by Statutory Auditors.
- The Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of revised Schedule II of Companies Act, 2013. Due to this, depreciation charged for the quarter ended Sept 30, 2014 is higher by Rs. 12.67 Lakhs.
- Figures have been regrouped wherever necessary.

CHENNAI-34
October 31, 2014

ISO 9001 and ISO 14001 Certified Company

for **INDO NATIONAL LIMITED**

Managing Director

P. SRINIVASAN & CO
Chartered Accountants

LIMITED REVIEW REPORT

Limited Review Report to the Board of Directors of M/s. Indo National Limited having Registered Office at 'Lakshmi Bhavan', 4th Floor, No.609, Mount Road, Chennai - 600 006

We have reviewed the accompanying statement of un-audited financial results of the above company for the period ended 30TH September, 2014 except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our view.

We conducted our review in accordance with the Standard Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. SRINIVASAN & CO.,
Chartered Accountants,


(S. Gopalan)
Partner

Membership No.021007

PLACE: CHENNAI
DATE : 31.10.2014