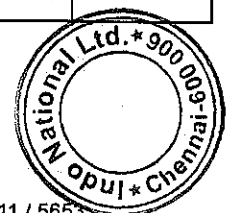
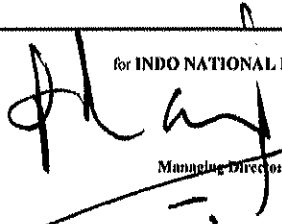


UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED DECEMBER 31, 2014

S.No	Particulars	Unaudited				Rat. in Lakhs	
		3 months ended			Year to Date		Year ended on 31/03/2014
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	
1.	Income from Operations						
	(a) Net Sales/Income from operations(net of excise duty)	7793	8936	8017	24645	24519	31440
	(b) Other operating income	362	350	347	1026	909	1229
	Total Income from operations (net)	8155	9286	8364	25671	25428	32669
2.	Expenses						
	a. Cost of materials consumed	3071	3549	3750	10342	10502	13921
	b. Purchase of stock-in-trade	2166	2593	2224	6631	7845	9959
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	141	23	(31)	(70)	189	(365)
	d. Employee benefits expense	586	599	584	1792	1689	2298
	e. Depreciation expense	133	137	132	420	395	526
	f. Other expenses	1405	1242	1070	3870	3291	4364
	Total Expenses	7502	8143	7729	22985	23911	30703
3.	Profit from Operations before other income, finance costs and exceptional items (1-2)	653	1143	635	2686	1517	1966
4.	Other income	863	5	5	878	39	45
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	1516	1148	640	3564	1556	2011
6.	Finance costs	30	28	52	104	109	166
7.	Profit from ordinary activities after finance cost but before exceptional items (5-6)	1486	1120	588	3460	1447	1845
8.	Exceptional items	101	0	6	101	10	16
9.	Profit from Ordinary Activities before tax(7-8)	1385	1120	582	3359	1437	1829
10.	Tax expense	172	373	181	797	432	558
11.	Net Profit from ordinary activities after tax (9-10)	1213	747	401	2562	1005	1271
12.	Extraordinary items (net of tax Expenses Rs.....)						
13.	Net Profit for the period (11-12)	1213	747	401	2562	1005	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	32.35	19.92	10.69	68.32	26.80	33.90
	See accompanying notes to the Financial Results						
PART II							
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



<p>B INVESTORS COMPLAINTS</p> <p>Pending at the beginning of the quarter</p> <p>Received during the quarter</p> <p>Disposed off during the quarter</p> <p>Remaining unresolved at the end of the quarter</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p>
<p>NOTES:</p> <p>1 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).</p> <p>2 Provision for taxation is net of deferred tax Liability Rs.2 Lakhs.</p> <p>3 Exceptional item for the quarter represents Non Compete fee (current year) and compensation under Voluntary Separation Scheme (Corresponding Previous year)</p> <p>4 The above Unaudited Financial Results have been taken on record by the Board of Directors at its meeting held on February 06, 2015 'Limited Review' of the Results has been carried out by the Statutory Auditors.</p> <p>5 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 Dec 31, 2014 is higher by Rs. 8.09 Lakhs.</p> <p>6 Other Income includes Profit on sale of property of Rs.855.50 Lakhs</p> <p>7 Figures have been regrouped wherever necessary.</p>	
<p>CHENNAI-34 February 06, 2015</p> <p>ISO 9001 and ISO 14001 Certified Company</p>	<p style="text-align: right;">for INDO NATIONAL LIMITED</p>  <p style="text-align: right;">Managing Director</p>

LIMITED REVIEW REPORT

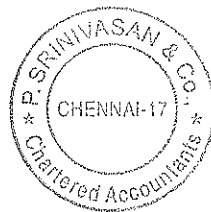
Limited Review Report to the Board of Directors of M/s. Indo National Limited having Registered Office at 'Lakshmi Bhavan', 4th Floor, N o.609, Mount Road, Chennai - 600 006

We have reviewed the accompanying statement of un-audited financial results of the above company for the period ended 31st December, 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 mis-statement. 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 mis-statement.

PLACE: Chennai
DATE: 06.02.2015



For P. SRINIVASAN & CO.,
Chartered Accountants,

FRN 004054S

S. Gopalan
(S. Gopalan)
Partner

Membership No.021007