

Ref: SEC:JS:

February 4, 2016

- 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 Financial results for the quarter and nine months ended  
December 31, 2015.

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The Board of Directors of Indo National Limited had their Board Meeting on Thursday the 4<sup>th</sup> February, 2016. At their meeting held on February 4, 2016 at 11.00 a.m. and concluded at 1.15 p.m., the Board of Directors considered and approved the financial results of our Company for the quarter and nine months ended December 31, 2015.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing audited financial results for the quarter and nine months ended December 31, 2015 together with the Auditors Report. 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](http://www.nippobatteries.com)

Thanking you,

Yours faithfully,  
For **INDO NATIONAL LIMITED**



**J. Srinivasan**  
Company Secretary

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED DECEMBER 31, 2015

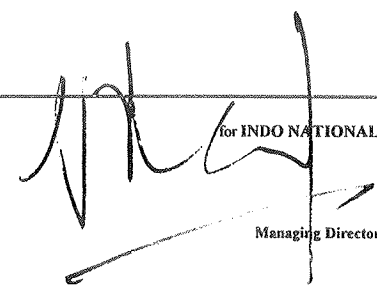
| S.No | Particulars   | Unaudited      |             |             |              |              | Rs.in Lakhs                 |
|------|---|----------------|-------------|-------------|--------------|--------------|-----------------------------|
|      |   | 3 months ended |             |             | Year to Date |              | Audited                     |
|      |   | 31/12/2015     | 30/09/2015  | 31/12/2014  | 31/12/2015   | 31/12/2014   | Year ended on<br>31/03/2015 |
| 1.   |   |                |             |             |              |              |                             |
| 1    | Income from Operations  |                |             |             |              |              |                             |
|      | (a) Net Sales/Income from operations(net of excise duty)                                      | 7942           | 8915        | 7793        | 24925        | 24645        | 30793                       |
|      | (b) Other operating income  | 247            | 414         | 362         | 1061         | 1026         | 1414                        |
|      | <b>Total Income from operations (net)</b>   | <b>8189</b>    | <b>9329</b> | <b>8155</b> | <b>25986</b> | <b>25671</b> | <b>32207</b>                |
| 2    | Expenses  |                |             |             |              |              |                             |
|      | a. Cost of materials consumed   | 3180           | 3452        | 3071        | 9971         | 10342        | 13019                       |
|      | b. Purchase of stock-in-trade   | 1745           | 2572        | 2166        | 6151         | 6631         | 8114                        |
|      | c. Changes in inventories of finished goods,work-in-progress and stock-in-trade               | 269            | (106)       | 141         | 344          | (70)         | 21                          |
|      | d. Employee benefits expense  | 785            | 742         | 586         | 2232         | 1792         | 2359                        |
|      | e. Depreciation expense   | 121            | 129         | 133         | 394          | 420          | 540                         |
|      | f. Other expenses   | 1488           | 1584        | 1506        | 4496         | 3971         | 4906                        |
|      | <b>Total Expenses</b>   | <b>7588</b>    | <b>8373</b> | <b>7603</b> | <b>23588</b> | <b>23086</b> | <b>28959</b>                |
| 3    | Profit from Operations before other income, finance costs and exceptional items (1-2)         | 601            | 956         | 552         | 2398         | 2585         | 3248                        |
| 4    | Other income  | 20             | 24          | 863         | 249          | 878          | 902                         |
| 5    | Profit from ordinary activities before finance costs and exceptional items (3+4)              | 621            | 980         | 1415        | 2647         | 3463         | 4150                        |
| 6    | Finance costs   | 11             | 23          | 30          | 56           | 104          | 138                         |
| 7    | Profit from ordinary activities after finance cost but before exceptional items (5-6)         | 610            | 957         | 1385        | 2591         | 3359         | 4012                        |
| 8    | Exceptional items   |                |             |             |              |              |                             |
| 9    | <b>Profit from Ordinary Activities before tax(7-8)</b>  | <b>610</b>     | <b>957</b>  | <b>1385</b> | <b>2591</b>  | <b>3359</b>  | <b>4012</b>                 |
| 10   | Tax expense   | 250            | 385         | 172         | 1005         | 797          | 1120                        |
| 11   | <b>Net Profit from ordinary activities after tax (9-10)</b>                                   | <b>360</b>     | <b>572</b>  | <b>1213</b> | <b>1586</b>  | <b>2562</b>  | <b>2892</b>                 |
| 12   | Extraordinary items (net of tax Expenses Rs.....)   | -              | -           | -           | -            | -            | -                           |
| 13   | <b>Net Profit for the period (11-12)</b>  | <b>360</b>     | <b>572</b>  | <b>1213</b> | <b>1586</b>  | <b>2562</b>  | <b>2892</b>                 |
| 14   | Share of Profit of Associates   |                |             |             |              |              |                             |
| 15   | Minority Interest   |                |             |             |              |              |                             |
| 16   | <b>Net Profit after Taxes, Minority Interest and Share of profit of associates (13+14+15)</b> | <b>360</b>     | <b>572</b>  | <b>1213</b> | <b>1586</b>  | <b>2562</b>  | <b>2892</b>                 |
| 17   | Paid Up Equity Share Capital (Face value-Rs.10/-)   | 375            | 375         | 375         | 375          | 375          | 375                         |
| 18   | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year       | -              | -           | -           | -            | -            | 15795                       |
| 19   | i) Earning Per Share (before extraordinary items) (of Rs.10/-each (not annualised))           |                |             |             |              |              |                             |
|      | Basic and Diluted   | 9.60           | 15.25       | 32.35       | 42.29        | 68.32        | 77.13                       |
|      | ii) Earning Per Share (after extraordinary items) (of Rs.10/-each (not annualised))           |                |             |             |              |              |                             |
|      | Basic and Diluted   | 9.60           | 15.25       | 32.35       | 42.29        | 68.32        | 77.13                       |
|      | See accompanying notes to the Financial Results   |                |             |             |              |              |                             |

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.13.60 Lakhs.
- During the quarter Kinenco Private Ltd., Kinenco Kaman Composites - India Private Ltd. and Kinenco Alte Train Technologies Pvt Ltd. become subsidiary of Helios Strategic Systems(I) Ltd. which is wholly owned subsidiary of Indo National Limited.
- The above Unaudited Financial Results as recommended by Audit Committee have been taken on record by the Board of Directors at its meeting held on February 04, 2016 'Limited Review' of the Results has been carried out by the Statutory Auditors.
- Net profit after tax of previous quarter includes profit on sale of property of Rs.855.50 Lakhs
- Figures have been regrouped wherever necessary.

CHENNAI-34  
February 04, 2016

ISO 9001 and ISO 14001 Certified Company

  
 for INDO NATIONAL LIMITED  
 Managing Director

**LIMITED REVIEW REPORT**

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

We have reviewed the accompanying statement of un-audited financial results of Indo National Limited for the Quarter and Nine months ended 31<sup>st</sup> December, 2015. 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.

We conducted our review in accordance with the Standard on Review 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 provides 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 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.

P. SRINIVASAN & CO.,  
Chartered Accountants,

PLACE: CHENNAI  
DATE : 04.02.2016

  
(S. GOPALAN)  
Partner  
Membership No.021007

