

Ref: SEC/JS/

August 10, 2018

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 Financial results under Ind AS for the Quarter ended 30th June, 2018 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 Un-audited financial results under Ind AS for the Quarter ended 30th June, 2018

The Meeting of the Board commenced at 11.00 a.m and concluded at 12.45 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, 2018

Rs.in Lakhs

S.No	Particulars	3 months ended			Year ended
		Unaudited 30-06-2018	Unaudited # 31-03-2018	Unaudited 30-06-2017	Audited 31-03-2018
1	Income from Operations				
	(a) Revenue from operations	7389	6376	6534	28498
	(b) Other income	496	560	395	1809
	Total Income	7885	6936	6929	30307
2	Expenses				
	a. Cost of materials consumed	3180	2684	3191	11663
	b. Purchase of stock-in-trade	1756	1352	1423	5132
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(147)	(101)	(1164)	255
	d. Excise Duty	0	0	918	918
	e. Employee benefits expense	998	954	966	3899
	f. Finance costs	66	83	49	235
	g. Depreciation and amortization expense	143	154	137	576
	h. Other expenses	1275	897	1013	4513
	Total Expenses	7271	6023	6533	27191
3	Profit before exceptional items and Tax(1-2)	614	913	396	3116
4	Exceptional items	-	-	-	-
5	Profit before Tax (3-4)	614	913	396	3116
6	Tax expense				
	a) Current Tax	192	312	102	1077
	b) Deferred Tax	(17)	(79)	10	(64)
7	Profit for the Period (5-6)	439	680	284	2103
8	Other Comprehensive Income (Net of Tax)				
	a) items that will not be re-classified to profit or loss	-	-	-	-
	b) items that will be re-classified to profit or loss	-	-	-	-
9	Total Comprehensive Income	439	680	284	2103
10	Paid Up Equity Share Capital (Face value-Rs.10/-)	375	375	375	375
11	Other Equity				19427
12	Earning Per Share (of Rs.10/-each (not annualised)) Basic and Diluted	11.71	18.13	7.57	56.08

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, 2018

Rs.in Lakhs

Notes

- 1 The above standalone unaudited financial results for the quarter ended 30th June 2018 were reviewed by the Audit Committee vide its meeting held on August 9, 2018 and then approved by the Board of Directors at its meeting held on August 10, 2018. The Statutory auditors of the Company have conducted a "Limited Review" of the above Unaudited standalone financial results.
- 2# The figures for the quarter ended 31st March 2018 as stated above are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2018 and the published year to date figures upto third quarter of that financial year
- 3 In accordance with the requirements of Ind AS, revenue from operations for the quarter ended June 30, 2018, quarter and year ended March 31, 2018 is shown net of Goods and Service Tax (GST). However revenue from operations for the quarter ended June 30, 2017, is shown inclusive of excise duty. In view of the above, the revenue for the earlier period is not comparable with the current period. The following information is being provided to facilitate such comparison.

	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from Operations	7389	6376	6534	28498
Less: Excise Duty expenses	0	0	918	918
Revenue from Operations (Net)	7389	6376	5616	27580

- 4 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".
- 5 The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 1, 2018. The adoption of the standard did not have any material impact to the financial statements of the Company.
- 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 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.
- 7 Figures of the earlier period, wherever necessary, have been regrouped / restated to confirm with those of the current quarter.

CHENNAI - 600 006
 August 10, 2018

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


EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUN 2018

Rs.in Lakhs

Particulars	3 Months ended 30/06/2018	Previous Year ended 31/03/2018	Corresponding 3 months ended 30/06/2017
	Unaudited	Audited	Unaudited
Total Income from Operations (net)	7885	30307	6929
Net Profit/ (Loss) from ordinary activities before tax	614	3116	396
Net Profit/ (Loss) for the period after tax (after Extraordinary items)	439	2103	284
Total Comprehensive income for the period and other Comprehensive income (after tax)	439	2103	284
Equity Share Capital	375	375	375
Other Equity		19427	
Earnings Per Share (before / after extraordinary items) (of Rs. 10/-each)			
1. Basic:	11.71	56.08	7.57
2. Diluted:	11.71	56.08	7.57

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.nippobatteries.com)

The Government of India introduced Goods and Service tax (GST) with effect from 1 July, 2017 which subsumed excise duty and other indirect taxes. Consequently the revenue for the quarter 30 June, 2018 and year ended 31 March, 2018 is reported net of GST. The following information is being provided to facilitate such comparison.

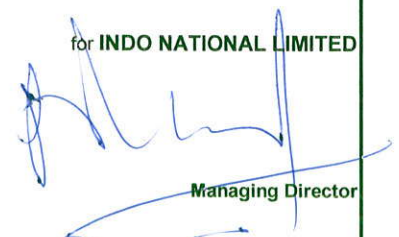
Particulars	30-06-2018	31-03-2018	30-06-2017
Revenue from Operations	7389	28498	6534
Less: Excise Duty expenses	0	918	918
Revenue from Operations (Net)	7389	27580	5616

CHENNAI - 600 006

August 10, 2018

ISO 9001 and ISO 14001 Certified Company

for INDO NATIONAL LIMITED



Managing Director



To
The Board of Directors
Indo National Limited
4th Floor Lakshmi Bhavan,
No. 609, Mount Road,
Chennai – 600 006

Independent Auditors Review Report

1. We have reviewed the unaudited financial results of M/s Indo National Limited (the "Company") for the quarter ended June 30, 2018 (the "Statement") attached herewith. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by SEBI circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 (the Circular) which has been initialled by us for identification purposes.

The Statement which is the responsibility of the Company's management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





4. We draw attention to Note 6 to the unaudited standalone financial results for the quarter ended 30th June 2018, which relates to the penalty of Rs.42.26 crores levied by the Competition Commission of India for noncompliance with provisions of the Competition Act 2002, pending appeal filed against the order. As per legal advice obtained by the Company, the amount of penalty, if any, cannot be reliably estimated at this stage owing to the uncertainty of the future outcome of the litigation. Our conclusion is not qualified in respect of this matter.
5. The standalone financial results of the Company for the quarter ended June 30, 2017 was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated August 17, 2017. Our conclusion is not qualified in respect of these matters.

For G Balu Associates LLP
Chartered Accountants
FRN: 000376S/S-200073



Raja Gopalan B
Partner
M No. 217187

Place: Chennai
Date: 10th August 2018