



## India Nippon Electricals Ltd

### REGD. OFFICE

# 11 & 13, Patullos Road, Chennai – 600 002

Tel : +91 44 28460073, Email : inelcorp@inel.co.in

CIN : L31901TN1984PLC011021

INEL/SE/2026-27/05

May 28, 2026

**National Stock Exchange of India Limited,**  
Exchange Plaza, 5th Floor, Plot No.C1,  
G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai 400 051.

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**Scrip Code: INDNIPPON**

**Scrip Code: 532240**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

In continuation to our letter dated May 25, 2026, we wish to inform you that the Board of Directors at their meeting held today, i.e., May 28, 2026, have inter-alia, approved the following:

**1. Audited Standalone and Consolidated financial results of the company for the quarter and year ended March 31, 2026.**

Pursuant to Regulation 30 and 33 of the “Listing Regulations”, we are enclosing the Audited Standalone and Consolidated financial results of the company for the quarter and year ended March 31, 2026, along with Statement of Assets and Liabilities and Cash Flow statement as at year ended 31<sup>st</sup> March 2026 (Standalone and Consolidated) along with the report of Statutory Auditors.

We hereby confirm that the Statutory Auditors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. – 117366W/W-100018), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended 31<sup>st</sup> March 2026 in terms of Regulation 33(3)(d) of the Listing Regulations.

**2. Convening of Annual General Meeting**

The 41<sup>st</sup> Annual General Meeting of the Company is scheduled to be held on Thursday, the 30<sup>th</sup> July 2026 at 10:00 A.M. through Video Conference (V.C.) / Other Audio Visual Means (O.A.V.M)

**3. Re-appointment of Cost Auditor**

The Board of Directors of the Company, based on the recommendation of the Audit Committee, has approved the re-appointment of Mr. K Suryanarayanan, Cost Accountant as Cost Auditor of the Company for the financial year 2026-27.



The details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed as Annexure A.

**4. Appointment of M/s PKF Sridhar & Santhanam LLP as Internal Auditors of the Company for FY 2026-27**

Based on the recommendations of the Audit Committee, the Board approved the appointment of M/s PKF Sridhar & Santhanam LLP as Internal Auditors of the Company for FY 2026-27.

The details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed as Annexure B.

**5. Re-appointment of Mr. Heramb R Hajarnavis as Independent Director for a second term of five years, w.e.f. 10<sup>th</sup> August 2026**

Mr. Heramb R Hajarnavis, Independent Director of the Company, would be completing his first term as Independent Director on 09<sup>th</sup> August 2026. Based on the recommendations of Nomination & Remuneration Committee and subject to the approval of Shareholders in the ensuing Annual General Meeting, the Board approved the re-appointment of Mr. Heramb R Hajarnavis as Independent Director for a second term of five years w.e.f. 10<sup>th</sup> August 2026.

The details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed as Annexure C.

**6. Re-appointment of Ms. Gangapriya Chakraverti as Independent Director for a second term of five years, w.e.f. 10<sup>th</sup> August 2026**

Ms. Gangapriya Chakraverti, Independent Director of the Company, would be completing her first term as Independent Director on 09<sup>th</sup> August 2026. Based on the recommendations of Nomination & Remuneration Committee and subject to the approval of Shareholders in the ensuing Annual General Meeting, the Board approved the re-appointment of Ms. Gangapriya Chakraverti as Independent Director for a second term of five years w.e.f. 10<sup>th</sup> August 2026.

The details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed as Annexure D.



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**India Nippon Electricals Ltd**

The meeting of the Board of Directors of the company commenced at 11:30 AM and concluded at 02:30PM

A copy of this intimation is also being made available on the Company's website at [www.indianippon.com](http://www.indianippon.com).

We request you to take the above information on record.

Yours sincerely

For **India Nippon Electricals Limited**

S  
LOGITHA

Digitally signed

by S LOGITHA

Date: 2026.05.28

14:31:45 +05'30'

**S Logitha**

**Company Secretary & Compliance Officer**

**Membership No: A29260**

Encl.: as above





**India Nippon Electricals Ltd**

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**Annexure - A**

Details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;</b>	Re-appointment of Cost Auditor Mr. K Suryanarayanan
<b>Date of appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</b>	Date of appointment: 28 <sup>th</sup> May 2026 Term of appointment: For financial year 2026-27
<b>Brief profile (in case of appointment);</b>	Mr. K Suryanarayanan, Cost Accountant, (Registration No.:102347; Membership No: 24946), is a Fellow member of the Institute with more than two decades of seasoned experience in Finance, Accounts, MIS, Costing and Taxation. He served as a faculty Member of the Institute of Cost Accountants of India. He is also a visiting faculty to government and non-government entities. He is handling cost audits for a variety of industries and has rich experience in Cost Audit. He has conducted many special audits, and desk review under the provisions of Indirect Tax
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Mr. K Suryanarayanan is not related to any Directors of the Company

**UNIT I - Hosur :** Thalli Road, Uliveeranapalli, Hosur - 635 114, Tamil Nadu, India

**Tel :** +91 4347 233432 - 438 **Email :** inelhsr@inel.co.in,

**Web :** www.indianippon.com **inelmkt@inel.co.in**





**Annexure - B**

**Details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**

<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;</b>	Appointment of Internal Auditor M/s PKF Sridhar & Santhanam LLP
<b>Date of appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</b>	Date of appointment: 28 <sup>th</sup> May 2026 Term of appointment: For financial year 2026-27
<b>Brief profile (in case of appointment);</b>	<p>M/s PKF Sridhar &amp; Santhanam LLP is a leading Indian Chartered Accountancy firm established in the year 1978. Based out of Chennai, the LLP offers audit, tax, and advisory services serving various Industries like – Automotive, Banking &amp; Capital Markets, Chemicals, Education &amp; Non-profit, Energy, Utilities &amp; Mining, Engineering &amp; Construction, Financial Services, etc.</p> <p>The firm has diversified over the years and has also set up teams in many places like Bangalore, Mumbai, Delhi &amp; Hyderabad that are full-fledged, independent, functional units of the firm.</p> <p>Their expertise and experience enables the firm to adapt to the ever-changing, diversified industrial setup. The research-based approach, root-analysis methodologies and up-to-date market knowledge gives a cutting edge to the firm’s assessment techniques. This, as a value-added return, helps the firm forge new partnerships, and strengthen existing ones.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	M/s. PKF Sridhar & Santhanam LLP is not related to any Directors of the Company



**Annexure - C**

**Details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**

<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;</b>	Re-appointment of Mr. Heramb R Hajarnavis as Independent Director
<b>Date of appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</b>	Re-appointment with effect from 10 <sup>th</sup> August 2026 for a second term of five years, subject to approval of shareholders of the Company and not liable to retire by rotation.
<b>Brief profile (in case of appointment);</b>	<p>Mr. Heramb Ravindra Hajarnavis (DIN 01680435) has been appointed as an Independent Director of the Company w.e.f 10th August, 2022. He earned his S.B. from the Massachusetts Institute of Technology (MIT) and an MBA from Harvard Business School (HBS). He was awarded an Aspen Institute Fellowship in 2008.</p> <p>Mr. Hajarnavis is the Founder and Managing Partner of SeaLink Capital Partners (SCP), an investment firm focused on high-potential companies in technology enabled business services, healthcare services and cross-border opportunities between the US and Asia. He is passionate about collaborating and partnering with entrepreneurs to accelerate their growth with global best practices. He was the head of KKR’s Indian private equity business from 2010 to 2014. Prior to KKR, he was with Goldman Sachs &amp; Co., based out of their New York, Hong Kong, Singapore, and Mumbai offices, where he focused on evaluating investment opportunities for the firm’s global private equity and mezzanine debt funds.</p> <p>He was a founding member of Goldman Sachs’ India office and served as Managing Director and Co-Head of private equity. His prior experience also includes being part of the senior management team at Centennial Communications Corp. (a NASDAQ-listed telecommunications services provider with operations in the United States and the Caribbean that was subsequently acquired by AT&amp;T). He also</p>



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	currently serves as an Independent Director on the Board of Sundram Fasteners Limited and as an Additional Director on the Board of JM Financial Asset Management Limited.
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	Mr. Heramb R Hajarnavis is not related to any Directors of the Company.



**Annexure - D**

**Details required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;</b>	Re-appointment of Ms. Gangapriya Chakraverti as Independent Director
<b>Date of appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</b>	Re-appointment with effect from 10 <sup>th</sup> August 2026 for a second term of five years, subject to approval of shareholders of the Company and not liable to retire by rotation.
<b>Brief profile (in case of appointment);</b>	<p>Ms. Gangapriya Chakraverti is an Independent Director of the Company. She is also the Chairman of N&amp;R Committee, CSR Committee and member of SRC Committee of the Company. She joined the Board of India Nippon Electricals Limited on August 10<sup>th</sup>, 2022.</p> <p>Ms. Gangapriya Chakraverti has over three decades of experience in the corporate world. Her experience comprises corporate and leadership roles in the Murugappa Group and Ford Motor Company’s Business Services organization and business development and consulting roles in Mercer Consulting. Her specific areas of interest include leadership development, change management, executive coaching, total rewards and diversity and inclusion.</p> <p>Starting with her last role as Director – Human Resources and continuing into her present role as the Managing Director for Ford Business Services, she has played a significant role managing all aspects of human resources and change management. She has supported its transformation into a truly global, multifunctional innovation hub, scaling from 4,000 to 9,000+ employees. Under her people-oriented leadership and focus on building a great workplace culture, Ford Business Services has been featured amongst the top companies across the country by the Great Place to Work Institute. It has been recognized for its employee-oriented practices and</p>



	<p>policies by organizations like NASSCOM, Working Mothers Media, and the National HRD Network.</p> <p>She lends her voice frequently and advocates for diversity and inclusion at the workplace, while actively championing greater representation of women in leadership roles across industries. She mentors and coaches several senior and experienced women, encouraging them to achieve their full potential. Ms. Chakraverti is an ardent spokesperson for workplace wellness and has an abiding interest in promoting wellness as part of employee engagement. As an HR and Business Leader, Ms. Chakraverti is a regular speaker at international and national conferences and forums.</p> <p>Ms. Chakraverti has been the first lady President of the Chennai chapter of the NHRDN (2019-2021) and served on its National Board for two consecutive terms.</p> <p>She holds a Bachelor’s degree in Arts (Psychology) from the Women’s Christian College, Chennai and completed her Master’s degree in Personnel Management and Industrial Relations from the Tata Institute of Social Sciences, Mumbai as a gold medalist. She is pursuing her Professional Certified Coach credential from the International Coaching Federation and is a Certified Diversity Professional from the Diversity Training University International, San Francisco. She was recently awarded the Women of World Awards 2023 instituted by The Hindu, in the Business Leadership category.</p>
<p><b>Disclosure of relationships between directors (in case of appointment of a director).</b></p>	<p>Ms. Gangapriya Chakraverti is not related to any Directors of the Company.</p>

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

#### Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **India Nippon Electricals Limited** (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

#### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026 based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

#### Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



# Deloitte Haskins & Sells LLP

## Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## Auditor's Responsibilities

### (a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists,



# Deloitte Haskins & Sells LLP

we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## (b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

## Other Matters

- The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*R. Prasanna Venkatesh*

**R. Prasanna Venkatesh**  
Partner

Membership No. 214045  
UDIN: 26214045WJLERN9141

Place: Chennai  
Date: May 28, 2026

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF INDIA NIPPON ELECTRICALS LIMITED

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **India Nippon Electricals Limited** (the "Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as the "Group"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:
  - (a) India Nippon Electricals Limited, (the parent)
  - (b) PT Automotive System Indonesia (Subsidiary)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

#### (b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

#### Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with



# Deloitte Haskins & Sells LLP

these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities**

### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



# Deloitte Haskins & Sells LLP

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.



# Deloitte Haskins & Sells LLP

## Other Matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. Nil as at March 31, 2026 and total revenues of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs. Nil and Rs. 9 lakh for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively and net cash flows of Rs. Nil for the year ended March 31, 2026 as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements certified by the Board of the Directors.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Place: Chennai  
Date: May 28, 2026

*R. Prasanna Venkatesh*

**R. Prasanna Venkatesh**  
Partner

Membership No. 214045  
UDIN: 26214045CYOWMZ9442



**INDIA NIPPON ELECTRICALS LIMITED**

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**EMAIL:** [investors@inel.co.in](mailto:investors@inel.co.in)  
**CIN:** L31901TN1984PLC011021

**Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2026**

(Rs. In Lacs except earnings per share)

S.no	Particulars	Standalone					Consolidated				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Refer note 5)	Unaudited	(Refer note 5)	Audited	Audited	(Refer note 5)	Unaudited	(Refer note 5)	Audited	Audited
1	<b>Income from Operations</b>										
	(a) Revenue from Operations	29,946	27,176	23,376	106,848	84,483	29,946	27,176	23,376	106,848	84,483
	(b) Other Income	322	851	850	3,060	2,979	322	851	864	3,063	3,011
	<b>Total Income</b>	<b>30,268</b>	<b>28,027</b>	<b>24,226</b>	<b>109,908</b>	<b>87,462</b>	<b>30,268</b>	<b>28,027</b>	<b>24,240</b>	<b>109,911</b>	<b>87,494</b>
2	<b>Expenses</b>										
	a. Cost of materials consumed	19,011	18,281	14,762	70,460	54,869	19,011	18,281	14,762	70,460	54,869
	b. Purchase Stock in trade	1,083	1,033	839	3,343	2,928	1,083	1,033	839	3,343	2,928
	c. Changes in inventories of Finished Goods and Work in Progress	813	(685)	301	101	(428)	813	(685)	301	101	(428)
	d. Other operating expenses	1,171	1,054	1,003	4,246	3,546	1,171	1,054	1,003	4,246	3,546
	e. Employee benefits expenses (refer note 8)	3,051	3,088	2,559	11,887	9,853	3,051	3,088	2,559	11,887	9,853
	f. Finance costs	28	8	8	52	39	28	8	8	52	39
	g. Depreciation and amortisation expenses	496	448	637	1,792	2,056	496	448	637	1,792	2,056
	h. Other expenses	1,127	1,470	1,139	4,947	4,331	1,127	1,470	1,141	4,959	4,338
	<b>Total Expenses</b>	<b>26,780</b>	<b>24,697</b>	<b>21,248</b>	<b>96,828</b>	<b>77,194</b>	<b>26,780</b>	<b>24,697</b>	<b>21,250</b>	<b>96,840</b>	<b>77,201</b>
3	<b>Profit from ordinary activities before exceptional items (1-2)</b>	<b>3,488</b>	<b>3,330</b>	<b>2,978</b>	<b>13,080</b>	<b>10,268</b>	<b>3,488</b>	<b>3,330</b>	<b>2,990</b>	<b>13,071</b>	<b>10,293</b>
4	Exceptional items - (Refer Note no.6)	1,521	-	-	1,521	-	1,521	-	-	1,521	-
5	<b>Profit before tax (3+4)</b>	<b>5,009</b>	<b>3,330</b>	<b>2,978</b>	<b>14,601</b>	<b>10,268</b>	<b>5,009</b>	<b>3,330</b>	<b>2,990</b>	<b>14,592</b>	<b>10,293</b>
6	Tax expenses										
	a) Current tax	1,155	597	367	3,208	1,989	1,155	597	367	3,208	1,989
	b) Deferred tax	(129)	240	(79)	267	76	(129)	240	(79)	267	76
	<b>Total tax expense</b>	<b>1,026</b>	<b>837</b>	<b>288</b>	<b>3,475</b>	<b>2,065</b>	<b>1,026</b>	<b>837</b>	<b>288</b>	<b>3,475</b>	<b>2,065</b>
7	<b>Profit for the period/year (5-6)</b>	<b>3,983</b>	<b>2,493</b>	<b>2,690</b>	<b>11,126</b>	<b>8,203</b>	<b>3,983</b>	<b>2,493</b>	<b>2,702</b>	<b>11,117</b>	<b>8,228</b>
8	Other Comprehensive Income										
	(i) Items that will not be reclassified to Profit or Loss	(1,217)	2,002	78	3,969	3,454	(1,217)	2,002	78	3,969	3,454
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	191	(289)	(90)	(545)	(67)	191	(289)	(90)	(545)	(67)
9	<b>Total Comprehensive Income (7+8)</b>	<b>2,957</b>	<b>4,206</b>	<b>2,678</b>	<b>14,550</b>	<b>11,590</b>	<b>2,957</b>	<b>4,206</b>	<b>2,690</b>	<b>14,541</b>	<b>11,615</b>
10	Profits attributable to :										
	a) Owners of the company						3,983	2,493	2,702	11,117	8,228
	b) Non controlling interest						-	-	-	-	-
11	Total Comprehensive income attributable to										
	a) Owners of the company						2,957	4,206	2,690	14,541	11,615
	b) Non controlling interest						-	-	-	-	-
12	Paid-up equity share capital (Face Value of Rs.5/- each)	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131
13	Other Equity				81,002	69,957				81,002	69,987
14	Earnings Per Share (EPS) (Face Value of Rs.5/- each) (not annualised for the quarters)										
	(a) Basic EPS	17.61	11.02	11.89	49.18	36.26	17.61	11.02	11.94	49.14	36.37
	(b) Diluted EPS	17.61	11.02	11.89	49.18	36.26	17.61	11.02	11.94	49.14	36.37

**Notes :**

1 The operations of the Company relate to only one segment viz. Electrical and Electronic products for two/three wheelers and engines.

2 The standalone and consolidated financial results have been reviewed and recommended by the Audit Committee at their meeting held on May 27, 2026 and approved by the Board of Directors at their meeting held on May 28, 2026. The standalone and consolidated financial results are prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The statutory auditor has expressed an unmodified opinion on the standalone and consolidated financial results.

3 The Board of Directors at their meeting held on February 13, 2026 has declared an interim dividend of Rs. 15.50 per equity share on a face value of Rs.5 each for the year 2025-26 for which the Record Date was fixed as February 20, 2026.

4 Earnings per share is not annualised for the quarters ended March 31, 2026, December 31, 2025 and March 31, 2025

5 The statement includes the results for the quarters ended March 31, 2026 and March 31, 2025 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years.

6 During the year, the Company received a sanction order dated 28 January 2026 from Haryana Shahari Vikas Pradhikaran ("HSVP"), Gurugram towards compensation on compulsory acquisition of land in 2010 amounting to Rs. 445 lakhs along with interest thereon amounting to Rs. 1,076 lakhs. Accordingly, an aggregate amount of Rs. 1,521 lakhs has been recognised as an exceptional item in the Statement of Profit and Loss for the year ended 31 March 2026.

7 The subsidiary PT Automotive Systems Indonesia Ltd., was successfully wound up during the twelve months ended March 31, 2026 on completion of all regulatory process in Indonesia. The consolidated financials for the year include the results, a loss of Rs.9 lakhs in the subsidiary for the period April 1, 2025 to June 24, 2025, being date of liquidation. An amount of Rs. 425 Lakhs has been received upon this liquidation as against the net carrying value of Rs. 405 lakhs. The gain on such liquidation of Rs. 20 lakhs has been accounted under Other Income in the standalone financial results of the Company.

8 On 21 November 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19, employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs. 248 lakhs in the provision for defined benefit obligation and Rs.70 Lakhs for compensated absences, which has been recognised as an employee benefit expense in the current reporting period. The Company continues to monitor the developments pertaining to labour codes and will evaluate additional impact if any on the measurement of liability pertaining to employee benefits.

9 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

10 The standalone and consolidated financial results for the quarter and year ended March 31, 2026 is available on the Company's website <https://indianippon.com>

**For and on behalf of Board of Directors**

  
**ARVIND BALAJI**  
 Digitally signed by  
 ARVIND BALAJI  
 Date: 2026.05.28  
 14:22:45 +05'30'  
**ARVIND BALAJI**  
**MANAGING DIRECTOR**  
**DIN: 00557711**

**Place : Chennai**  
**Date: 28th May 2026**

**INDIA NIPPON ELECTRICALS LIMITED**

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**EMAIL:** [investors@inel.co.in](mailto:investors@inel.co.in)  
**CIN:** L31901TN1984PLC011021

**BALANCE SHEET AS AT 31 MARCH 2026****(Rs. in Lacs)**

S.No.	Particulars	Standalone		Consolidated	
		As at 31-Mar-2026	As at 31-Mar-2025	As at 31-Mar-2026	As at 31-Mar-2025
<b>1</b>	<b>ASSETS</b>				
<b>1.1</b>	<b>Non-current assets</b>				
a)	Property, Plant and Equipment	16,303	14,372	16,303	14,372
b)	Capital Work-in-progress	682	366	682	366
d)	Intangible assets	69	78	69	78
e)	Intangible assets Under development	-	19	-	19
f)	Right to use assets	977	997	977	997
g)	<b>Financial Assets</b>				
(i)	Investments	37,726	32,814	37,726	32,814
(ii)	Loans	148	117	148	117
(iii)	Others financial assets	935	1,416	935	1,416
h)	Other Non-current Assets	1,093	52	1,093	52
	<b>Non-current Assets - Total</b>	<b>57,933</b>	<b>50,231</b>	<b>57,933</b>	<b>50,231</b>
<b>1.2</b>	<b>Current assets</b>				
a)	Inventories	9,091	7,221	9,091	7,221
b)	<b>Financial Assets</b>				
(i)	Investments	15,427	14,838	15,427	14,433
(ii)	Trade Receivables	20,646	16,965	20,646	16,965
(iii)	Cash and cash equivalents	550	1,562	550	2,001
(iv)	Other bank balances	72	364	72	364
(v)	Others financial assets	1,084	842	1,084	842
c)	Current tax assets (Net)	-	781	-	781
d)	Other Current assets	1,928	1,050	1,928	1,050
	<b>Current Assets - Total</b>	<b>48,798</b>	<b>43,623</b>	<b>48,798</b>	<b>43,657</b>
	<b>Assets - Total</b>	<b>106,731</b>	<b>93,854</b>	<b>106,731</b>	<b>93,888</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>				
<b>2.1</b>	<b>EQUITY:</b>				
a)	Equity Share Capital	1,131	1,131	1,131	1,131
b)	Other Equity	81,002	69,957	81,002	69,987
	<b>Equity - Total</b>	<b>82,133</b>	<b>71,088</b>	<b>82,133</b>	<b>71,118</b>
<b>2.2</b>	<b>LIABILITIES</b>				
<b>2.2.1</b>	<b>Non-current liabilities</b>				
a)	<b>Financial Liabilities</b>				
(i)	Lease Liabilities	86	128	86	127
b)	Provisions	382	386	382	386
c)	Deferred Tax Liability (Net)	4,723	3,912	4,723	3,912
	<b>Non-current Liabilities - Total</b>	<b>5,191</b>	<b>4,426</b>	<b>5,191</b>	<b>4,425</b>
<b>2.2.2</b>	<b>Current Liabilities</b>				
a)	<b>Financial Liabilities</b>				
(i)	Lease liabilities	104	84	104	84
(ii)	Trade payables				
	Total outstanding dues to micro enterprises and small enterprises	4,863	5,211	4,863	5,211
	Total outstanding dues to other than micro enterprises and small enterprises	9,810	8,806	9,810	8,806
(iii)	Others financial liabilities	3,180	2,842	3,180	2,843
b)	Provisions	408	176	408	176
c)	Current tax liabilities (Net)	179	-	179	-
d)	Other current liabilities	863	1,221	863	1,225
	<b>Total Current Liabilities</b>	<b>19,407</b>	<b>18,340</b>	<b>19,407</b>	<b>18,345</b>
	<b>Equity and Liabilities - Total</b>	<b>106,731</b>	<b>93,854</b>	<b>106,731</b>	<b>93,888</b>

For and on behalf of Board of Directors

ARVIND  
BALAJI

Digitally signed  
by ARVIND BALAJI  
Date: 2026.05.28  
14:23:21 +05'30'

ARVIND BALAJI  
MANAGING DIRECTOR  
DIN 00557711

Place : Chennai  
Date: 28th May 2026



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**CIN: L31901TN1984PLC011021**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

(Rs. in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		Apr'25 To Mar'26	Apr'24 To Mar'25	Apr'25 To Mar'26	Apr'24 To Mar'25
<b>A.</b>	<b>Cash flows from Operating Activities:</b>				
	Net Profit after tax	11,126	8,203	11,117	8,228
	Adjustments for				
	<b>Add/(Less):</b> - Income tax expenses	3,475	2,065	3,475	2,065
	- Depreciation and amortization expenses	1,792	2,056	1,792	2,056
	- Dividend Income recognised in profit or loss	(470)	(435)	(470)	(435)
	- Interest Income recognised in profit or loss	(399)	(286)	(406)	(300)
	- Increase in Fair value of investments	(1,120)	(860)	(1,120)	(860)
	- Profit on sale of investments(net)	(584)	(1,276)	(584)	(1,276)
	- Property, plant and equipment written off	11	7	11	7
	-Provision no longer required written back	-	(7)	-	(7)
	- Exceptional Items	(1,521)	-	(1,521)	-
	- Profit on sale of fixed asset	(91)	-	(91)	-
	- Finance cost	52	39	52	39
	-Net unrealised exchange (gain) / loss	(118)	(44)	(118)	(44)
	<b>Operating Profit before Working Capital changes</b>	<b>12,153</b>	<b>9,462</b>	<b>12,137</b>	<b>9,473</b>
	Adjustments for (increase) / decrease in operating assets:				
	- Loans	(31)	(5)	(31)	(5)
	- Other Non-current Financial Assets	(19)	(20)	(19)	(20)
	- Trade Receivables	(3,547)	(2,936)	(3,547)	(2,936)
	- Inventories	(1,870)	(304)	(1,870)	(304)
	- Other Current Financial Assets	420	(576)	420	(576)
	- Other Current assets	(878)	59	(878)	59
	Adjustments for increase / (decrease) in operating liabilities:				
	- Trade Payables	640	1,160	640	1,160
	- Other Financial Liabilities	338	293	338	294
	- Other current Liabilities	(358)	49	(362)	53
	- Non-current Provisions	(4)	23	(4)	23
	- Current Provisions	232	(22)	232	(22)
	Cash generated from operations	7,076	7,183	7,056	7,199
	Income taxes paid	(3,029)	(2,243)	(3,029)	(2,243)
	<b>Net Cash generated by Operating Activities (A)</b>	<b>4,047</b>	<b>4,940</b>	<b>4,027</b>	<b>4,956</b>
<b>B.</b>	<b>Cash flows from Investing Activities:</b>				
	Purchase of Property, Plant & Equipment (including CWIP)	(4,215)	(2,325)	(4,215)	(2,325)
	Sale of Property, Plant & Equipment	97	-	97	-
	Acquisition of investments	(96,285)	(72,466)	(96,285)	(72,467)
	Proceeds on sale of investments	96,030	73,817	96,030	73,817
	Proceeds from venture capital fund	-	243	-	243
	Cashinflow on liquidation of subsidiary	425	-	-	-
	Interest Received	337	276	344	290
	Proceeds from compulsory acquisition of land, including interest on delayed payment	1,521	-	1,521	-
	Dividend Received	470	435	470	435
	(Increase)/decrease in deposits with NBFC	(300)	(1,300)	(300)	(1,300)
	(Increase)/decrease in deposits with bank with maturity more than 12 months	200	(200)	200	(200)
	(Increase)/decrease in other bank balances	292	292	292	292
	<b>Net Cash used in Investing Activities (B)</b>	<b>(1,428)</b>	<b>(1,228)</b>	<b>(1,846)</b>	<b>(1,215)</b>
<b>C.</b>	<b>Cash flows from Financing Activities:</b>				
	Payment of lease liabilities	(113)	(108)	(113)	(108)
	Finance costs (including interest on lease payments)	(12)	(39)	(12)	(39)
	Dividends and taxes on dividend paid	(3,506)	(2,828)	(3,506)	(2,828)
	<b>Net Cash used in Financing Activities (C)</b>	<b>(3,631)</b>	<b>(2,975)</b>	<b>(3,631)</b>	<b>(2,975)</b>
<b>D.</b>	Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(1,012)	737	(1,451)	766
<b>E.</b>	Add : Cash & Cash Equivalents as at beginning of the year	1,562	825	2,001	1,235
<b>F.</b>	Cash & Cash Equivalents as at end of the year	550	1,562	550	2,001

**For and on behalf of Board of Directors**

**ARVIND BALAJI**  
 Digitally signed by  
 ARVIND BALAJI  
 Date: 2026.05.28  
 14:23:43 +05'30'  
**ARVIND BALAJI**  
**MANAGING DIRECTOR**  
**DIN 00557711**

Place : Chennai  
Date: 28th May 2026