



**Enhancing Our
Core Competencies.
Engineering New
Opportunities.**



Contents

Company Overview

At a Glance	02
Enhancing Core Competencies	08
Managing Director's Message	10
Corporate Information	13
Financial Highlights	14
Corporate Social Responsibility	20

Statutory Reports

Notice to Shareholders	22
Board's Report	54
Report on Corporate Governance	84
Management Discussion and Analysis	114
Business Responsibility Report	123

Financial Statements

Standalone Financial Statements

Independent Auditor's Report	143
Standalone Balance Sheet	156
Standalone Statement of Profit and Loss	157
Standalone Statement of Cash Flow	158
Standalone Statement of Changes in Equity	160
Notes to the Standalone Financial Statements	162

Consolidated Financial Statements

Independent Auditor's Report	228
Consolidated Balance Sheet	236
Consolidated Statement of Profit and Loss	237
Consolidated Statement of Cash Flow	238
Consolidated Statement of Changes in Equity	240
Notes to the Consolidated Financial Statements	242



Download this report or read online at
<https://indianippon.com/investors/>

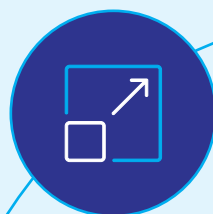
INEL continues to move ahead on the journey of value creation by enhancing its core technology, products, engineering new opportunities to grow, and thrive in the long term.

Our core competency of world-class manufacturing and R&D enables us to deliver products with updated technology and innovations that meet the exacting needs of the customers. We continue to enhance our strengths and nurture a value-led culture, which will unleash accelerated growth & productivity and keeps us at the forefront of the auto component industry.

In the core business of electronic ignition system, we stay focused on growing market share in India whilst expanding our presence in international markets. With the aim to diversify and build a stronger business, we also leverage on our core technology and products for serving sectors beyond automotive.

As we look forward, we are concentrating more on the electronic-driven automotive industry to intensify our efforts and are perfectly positioned to respond to the growing demand. We are investing in new product development and new technologies and setting the stage for delivering a growing portfolio of futuristic solutions across all mobility markets.

Join us in this rewarding journey.





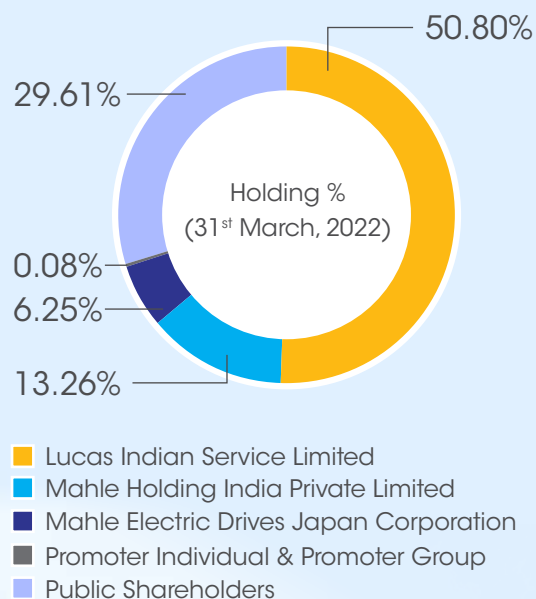
At a Glance

India Nippon Electricals Limited (INEL) is among the leading manufacturers of electronic ignition systems for the automotive industry. Our recently developed mechatronic products, such as sensors, controller, etc. are focused towards capturing new opportunities in the market. Our products find extensive application in non-automotive segments as well. We have also developed Electronic Control Unit (ECU) for Electronic Fuel Injection (EFI) system, which meets the latest regulatory requirements, and associated with a leading Technology Partner to become a prominent player in the EFI market.

Our products are well recognised in the market for the quality and reliability, resulting as one of the market leaders in the electronic ignition industry. We continue to expand our portfolio and capabilities to meet the emerging needs of the customers. In addition to our core offerings for internal combustion engine vehicles, we continue to focus on developing

a new product base for electric vehicles, as we leverage our extensive experience in engineering and manufacturing.

Our manufacturing units are located at Tamil Nadu, Puducherry and Haryana. Our key customers include all leading automotive companies located in India and globally.



Product Portfolio

Electronic Ignition System – Application Range

TWO-WHEELERS



Flywheel
Magneto



Engine Control
Unit



Ignition Coil



Regulator Rectifier

THREE-WHEELERS / ATV



Flywheel
Magneto



Ignition Coil



Alternator



Rotax Ig.coil

PORTABLE GENSETS



Integral Unit

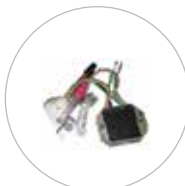


Regulator

GENERAL PURPOSE ENGINES



Dynamo 15A



Regulator Rectifier



Integral Unit



Dual Output
Ig.coil



INEL Controllers Portfolio



Converter



EGR
Controller



EFI
Controller
Unit



Governor
Control Unit



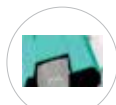
Immobilizer



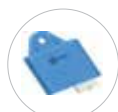
DC-DC
Converter
(Step
down)



DC-DC
Converter
(Step up)



Radiator
Fan
Controller



Sear Heater
& Blower
Controller



Body Control
Module

INEL Sensors Portfolio



Throttle
Position
Sensor
(Rotary type)



Throttle
Position
Sensor
(Linear type)



Speed
Sensor



Oil Level
Sensor



VR Sensor



TMAP
Sensor



TBAP
Sensor



Coolant
Temperature
Sensor



Air
Temperature
Sensor



Temperature
Sensor



Differential
Pressure
Sensor



Crankcase
Ventilation
Sensor



RPAS
Ultrasonic
Sensor



Side Stand
Sensor



Tyre Pressure
Monitoring
Sensor

EV Portfolio

HMI



Immobilizer



TPMS



VCU/BCM



Motor Controller



DC-DC Converter



Side Stand Sensor



Product Applications



Two-wheelers



Three-wheelers / all-terrain vehicle (ATV)



Portable gensets



General-purpose engines

Our Core Values



BE BOLD

Do the right things - including the difficult ones



FORESIGHT

Anticipate the future



FACE THE FACTS

Deal with a problem or difficulty



PERSUASION

Constructively debate the merits of the case



COMPASSION AND ACTIVE LISTENING

Consider all stakeholders and listen to them



WINNING MATTERS

If the process does not work, change it



ACKNOWLEDGE PEOPLE

Encourage performance and worthy efforts



Our Strengths

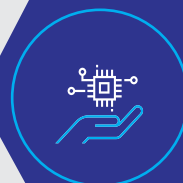


Strong Customer Focus

Consistently delivering innovative products that meet customer requirements.

Thrust on Technology

Advancing new technology that addresses the futuristic needs of our customers.



Stringent Manufacturing Practices

Benchmarking products to global standards and focusing on process excellence in manufacturing.

Organisational Agility

Demonstrating a high degree of responsiveness to market trends and offering just-in-time supplies to customers.



Value Addition

Driving operational efficiencies while ensuring strict adherence to quality standards for providing customers with a better value proposition.



INDIA NIPPON ELECTRICALS

Company Overview

Statutory Reports

Financial Statements

Fast Facts

38

years of
experience

Tier 1

supplier to major
OEMs

3

manufacturing
plants

1

research centre

1,995

employees[#]

As on 31st March, 2022



Enhancing Our Core Competencies

Our manufacturing and R&D capabilities provide a strong foundation for delivering value to our customers, seizing new opportunities and growing our business.

Driving Manufacturing Excellence

We have set up three state-of-the-art manufacturing facilities in India. These facilities deploy cutting-edge technology and globally recognised manufacturing tools and philosophies such as Total Quality Management (TQM), Toyota Production System (TPM) Kanban, and Value Stream Mapping (VSM), among others. Committed to exceeding customer expectations, we ensure adherence to the most stringent quality standards at each stage of the manufacturing process.

Our robust manufacturing capabilities enable us to deliver quality products, optimise processes and drive productivity. Moreover, as our manufacturing facilities are in close proximity to the units of our key domestic customers, our strategic presence enables us to respond quickly to their needs and offer just-in-time supplies. By driving a

culture of continuous improvement, we have also established ourselves as a cost-efficient supplier to compete effectively in domestic and global markets.

Driven by the goal of delighting our customers and providing employees with a workplace that fosters pride and safety, we are consistently enhancing our manufacturing capabilities. A high focus on in-house manufacturing of components, for instance, enables us to extract greater cost efficiency, mitigate supply chain disruptions and drive reliability in our production.

Digitalisation of processes and upholding best practices in environment, health, and safety (EHS) matters are among the other thrust areas as we look to make our manufacturing facilities more agile and robust.

Manufacturing Action Plan

