

Ref: SEC:JS:

- 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

Company No. 504058 / NIPPOBATRY

Dear Sir's,

Sub: Submission of Notice convening the 51st Annual General Meeting of the Company under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we herewith submit the Notice convening the 51st Annual General Meeting which will be held on Thursday the 26th September 2024 at 3.00.p.m.

Further, we would like to inform that the aforesaid documents are available on the website of the Company viz., www.nippo.in.

Thanking you,

Yours faithfully,
For Indo National Ltd

J. Srinivasan
Company Secretary

Encl: As above



NOTICE

NOTICE is hereby given that the FIFTY-FIRST ANNUAL GENERAL MEETING of INDO-NATIONAL LTD. will be held on Thursday the 26th day of September, 2024 at 3.00 p.m through Video conferencing ("VC")/ other Audio Visual Means ("OVAM") to transact the following business:

ORDINARY BUSINESS:

1. (a) To receive, consider and adopt the Board's Report, Audited Standalone Balance Sheet of the Company as at March 31, 2024 and the statement of Profit and Loss for the year ended that date together with the reports of the Auditors thereon.
- (b) To receive, consider and adopt the Audited Consolidated financial Statements of the company for the financial year ended 31st March 2024 together with the report of the Auditors thereon.
2. To declare a Dividend on equity shares of Rs.5/- per share (100%) for the financial year 2023-24.
3. To appoint a Director in the place of Mr.P. Dwaraknath Reddy (DIN:00277929), who retires by rotation under Article 147 of the Articles of Association of the Company and as per applicable provisions of the Companies Act 2013, and who, being eligible offers himself for re-appointment.
4. To appoint a Director in the place Mr.R.P.Khaitan (DIN:00015801), who retires by rotation under Article 147 of the Articles of Association of the Company and as per applicable provisions of the Companies Act 2013, and who, being eligible offers himself for re-appointment.
5. To appoint a Director in the place of Mr.P.Aditya Reddy (DIN:00482051), who retires by rotation under Article 147 of the Articles of Association of the Company and as per applicable provisions of the Companies Act 2013, and who, being eligible offers himself for re-appointment.
6. To appoint a Director in the place of Mr.M. Sankara Reddy (DIN:07212025), who retires by rotation under Article 147 of the

Articles of Association of the Company and as per applicable provisions of the Companies Act 2013, and who, being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

7. To re-appoint Mr.P. Dwaraknath Reddy (DIN:00277929) as Managing Director and payment of remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**.

Resolved that in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as per Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, being a member of the promoter group, on the basis of recommendation of Nomination and Remuneration Committee and approval of the board, the consent of the Company be and is hereby accorded to the re-appointment of Mr.P. Dwaraknath Reddy (DIN:00277929) as Managing Director of the Company, for a period of one year with effect from 1st October 2024, notwithstanding that he has already attained the age of 71 (Seventy-One) years, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr.P. Dwaraknath Reddy (DIN:00277929), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

Resolved further that pursuant to provisions of section 197 (1) and 197(3) read with Schedule V to the Companies Act 2013 and on the basis of recommendation of Nomination and Remuneration Committee and approval of the board, the consent of the Company be and is hereby accorded for the remuneration and other perquisites, as stated in the Information in terms of Schedule V to the Companies Act, 2013 / Item No.7 of the Explanatory Statement attached herewith, payable to Mr. P. Dwaraknath Reddy (DIN:00277929) Managing Director of the Company, for the period from 1st October, 2024 to 30th September, 2025.

Resolved further that pursuant to sub-section (3) of Section 197 of the Companies Act, 2013, Mr.P. Dwaraknath Reddy (DIN:00277929) Managing Director of the Company be paid minimum remuneration and perquisites in case of absence or inadequacy of profits in any financial year of the Company during his term of office but does not exceeding the limit specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Resolved further that the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. To re-appoint Mr. R.P. Khaitan (DIN:00015801) as Joint Managing Director and payment of remuneration in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**.

Resolved that in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, being a member of the promoter group, on the basis of recommendation of Nomination

and Remuneration Committee and approval of the board the consent of the Company be and is hereby accorded to the re-appointment of Mr. R.P. Khaitan (DIN:00015801) as Joint Managing Director of the Company, for a period of one year with effect from 1st October 2024, notwithstanding that he has already attained the age of 76 (Seventy-Six) years, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. R.P. Khaitan, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

Resolved further that pursuant to provisions of section 197 (1) and 197(3) read with Schedule V to the Companies Act 2013 and on the basis of recommendation of Nomination and Remuneration Committee and approval of the board, the consent of the Company be and is hereby accorded for the remuneration and other perquisites as stated in the Information in terms of Schedule V to the Company's Act, 2013 / Item No.8 of the Explanatory Statement attached herewith, payable to Mr. R.P. Khaitan (DIN:00015801), Joint Managing Director of the Company for the period from 1st October, 2024 to 30th September, 2025.

Further resolved that pursuant to sub-section (3) of Section 197 of the Companies Act, 2013, Mr. R.P. Khaitan (DIN:00015801), Joint Managing Director of the Company be paid minimum remuneration and perquisites in case of absence or inadequacy of profits in any financial year of the Company during his term of office but does not exceeding the limit specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Resolved further that the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

9. Approval for related party transactions with M/s. Radiohms Agencies.

To consider and thought fit to pass with or without modification, the following as an **Ordinary Resolution:**

Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016, section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation are re-enactment thereof for the time being in force and on the basis of approval of the Audit Committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below :

S.No.	Name of Related Party	Transactions	Value of transaction	Period
1.	M/s.Radiohms Agencies	Sale / Supply of Products and other Services	Rs.65 Crs. (Rupees Sixty-five Crores only) per year	1 st October 2024 to 30 th September, 2025

Resolved further that to give effect to the resolution the Board of Directors / Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

10. Approval for related party transactions with M/s. RAL Consumer Products Limited.

To consider and thought fit to pass with or without modification, the following as an **Ordinary Resolution:**

Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and FAQ on

SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016 , section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation and re-enactment thereof for the time being in force and on the basis of approval of audit committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below.

S.No.	Name of Related Party	Transactions	Value of transaction	Period
1.	M/s. RAL Consumer Products Limited	Sale/ Supply of Products and other Services	Rs.65 Crs (Rupees Sixty-five Crores only) per year	1 st October 2024 to 30 th September, 2025

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

11. Approval for related party transactions with M/s. Associated Electrical Agencies.

To consider and thought fit to pass with or without modification, the following as an **Ordinary Resolution:**

Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016, section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation and re-enactment thereof for the time being in force and on the basis of approval of audit committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below :

S.No.	Name of Related Party	Transactions	Value of transaction	Period
1.	M/s. Associated Electrical Agencies	Sale/ Supply of Products and other Services	Rs.150 Crs per year (Rupees One hundred and Fifty Crores only)	1 st October 2024 to 30 th September, 2025

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

12. Approval for related party transactions with M/s. Apex Agencies.

To consider and thought fit to pass with or without modification, the following as an Ordinary Resolution:

Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016, section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation and re-enactment thereof for the time being in force and on the basis of approval of audit committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below.

S.No.	Name of Related Party	Transactions	Value of transaction	Period
1.	M/s. Apex Agencies	Sale/ Supply of Products and other Services	Rs.150 Crs per year (Rupees One hundred and Fifty Crores only)	1 st October 2024 to 30 th September, 2025

Resolved further that to give effect to the resolution the Board of Directors / Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise

with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

13. Approval for the remuneration payable to Cost Auditor for the financial year ending March 31, 2025 and in this regard to consider and if thought fit to pass the following resolution as an ordinary resolution.

Resolved that pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) Mr. P. Raju Iyer, Cost accountant appointed by the Board of Directors of the Company on the recommendations of the audit committee be paid the remuneration of Rs.75,000/- plus out of pocket expense to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025.

Resolved further that the Board of directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary proper or expedient to give effect to this resolution.

14. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

Resolved that in supersession of all earlier Special Resolutions passed by the Members in its meetings and pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia, (a) give any loan to any person(s) or other body corporate(s);(b)give any guarantee or provide security in connection

with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time Rs.500,00,00,000 (Rupees Five Hundred Crores Only) over and above the limit of sixty per cent of the paidup share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

Resolved further that the Board or any Committee thereof (with further powers to delegate) is authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in relation thereto.

15. To borrow in excess of the limits provided under section 180 (1)(c) of the Companies Act, 2013: To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**.

Resolved that in supersession of all the earlier resolution(s) passed by the Members of the Company at the Annual/Extraordinary General Meeting(s), and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for exercising the powers conferred on the Board by this resolution) for borrowing, from time to time,

as they may deem fit, any sum or sum of monies in any manner from time to time with or without security and upon such terms and conditions as the Board may deem fit and expedient for the purpose of the business of the Company, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of paid-up capital and free reserves and securities premium of the Company that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed, in the form of both fund based and non-fund based borrowing, shall not at any time exceed Rs. 500 Crore (Rupees Five hundred Crores Only) or the aggregate of the paid-up capital and free reserves and securities premium of the Company from time to time, whichever is higher."

Resolved further that the Board be and is hereby authorized and empowered to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

16. Increase in limits for creation of charges on the assets of the Company:

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**.

Resolved that in supersession of all the earlier resolution(s) passed by the Members of the Company at the Annual/Extraordinary General Meeting(s), and pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and interms of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for exercising the powers conferred on the Board

by this resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable assets of the Company, both present and future, in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events in favor of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate or any other investing agencies and trustees for the holders of debentures / bonds / qualified institutional placement / other instruments which may be issued on private placement basis or otherwise to secure rupee / foreign currency loans and /or the issue of debentures whether partly / fully convertible or non-convertible and / or other securities and / or rupee/ foreign currency convertible bonds and / or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge created / to be created on Fund based and Non-fund based borrowings, shall not, at any time exceed Rs.500 Crores (Rupees Five hundred Crores Only) or the aggregate of the paid-up capital and free reserves and securities premium of the Company from time to time, whichever is higher.

Resolved further that the Board be and is hereby authorized and empowered to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

17. Appointment of Ms. Deepa Seshadri (DIN No.10650439) as an Independent Woman Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution.

Resolved that pursuant to the provisions of Section 149, 150, 152 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, and the Articles of Association of Company, and basis the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, Ms. Deepa Seshadri (DIN:10650439) who was appointed by the Board of Directors as an Additional (Independent) Director of the Company w.e.f. 15th July, 2024, to hold office up to the date of the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Women Director of the Company for a term of 5 (five) consecutive years with effect from 15th July, 2024 to 14th July, 2029, not liable to retire by rotation.

Resolved further that pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Deepa Seshadri be paid such fees and commission as the Board of Directors of the Company may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

Resolved further that any one of Directors or Key Managerial Personnel(s) of the Company be and is hereby severally authorised to liaise with, to do all acts, deeds and things as may be necessary, usual and expedient to give effect to the aforesaid resolution.

By Order of the Board
For Indo National Ltd

Place : Chennai
Date : 09th August, 2024

J. Srinivasan
Company Secretary

NOTES:

1. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020, 02/2021, 10/2022 and 09/2023 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD/CIR/P/2020/242, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD/CIR/P/2023/4 and SEBI/HO/CFD/CMD/CIR/P/2023/167, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the Annual General Meeting of the Company is being held through VC. The deemed venue of the AGM shall be the Registered Office of the Company.
2. The Explanatory Statement as per the provisions of section 102 of the Companies Act, 2013 in respect of the items of the Special Business as set out above is annexed in this notice.
3. As this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday the 20th September, 2024 to Thursday the 26th September, 2024 (Both days inclusive).
5. Pursuant to the provisions of Sections 107 and 108, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the option of E-Voting facility to all the members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The Members who wish to attend Annual General Meeting can vote at the Meeting. The Company has appointed Mr. M.Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries

as Scrutinizer. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The instructions for remote e-voting and e-voting at AGM are annexed to the Notice.

CDSL e-Voting System – For e-voting and Joining Virtual meetings:-

1. "In continuation of the general circular dated May 5, 2020, general circular dated May 5, 2022, general circular dated December 28, 2022, it has been decided to allow companies whose AGMs are due in the years 2023 or 2024 to conduct their AGMs through VC or OAVM on or before September 30, 2024. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 and general circular dated December 28, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made

available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nipoo.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Monday, the 23rd September 2024 at 9.00 a.m and ends on Wednesday the 25th September 2024 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 19th September, 2024 may cast their vote

electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual

meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKIN TIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://

Type of Shareholders	Login Method
	<p>evoting.cdslindia.com/Evoting/Evoting Log in The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

Type of Shareholders	Login Method
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Tollfree No.1800 21 09911
Individual shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:-

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

PAN	<p>For Physical shareholders and other than individual shareholders holding shares in Demat.</p> <p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jsrinivasan@nippo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast five days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance five days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO.ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 210 9911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 210 9911

GENERAL INSTRUCTIONS:

4. The Company has appointed Mr. M.Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries as Scrutinizer, to scrutinize the process of Remote e-voting and E-voting during the AGM in a fair and transparent manner.
5. The Scrutinizer after the completion of scrutiny will submit his report to the Chairman or a person authorized by him in writing, who shall counter sign the same and announce the results of voting, within two working days of conclusion of the meeting.
6. The results declared along with the Scrutinizer's Report will be placed on the Company's website www.nippo.in, website of CDSL and the same shall also be communicated to BSE Ltd., (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)
7. The Dividend upon its declaration at the meeting will be paid to those members, whose names stand in the Register of Members as on

- 26th September, 2024. The said dividend will be paid on 09th October, 2024. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by NSDL and CDSL for this purpose.
8. Members holding shares in electronic mode may please note that the dividend payable to them would be paid through Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their Depository Participants (DPs). In absence of availability of ECS facility, the dividend will be paid through warrants and the bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations.
9. In respect of shares held in physical form, members desirous of receiving dividends by way of direct credit to their bank accounts through ECS may authorize the Company with their ECS mandate. The Shareholders desirous of obtaining the ECS mandate may download the form from the website of the company at www.nippo.in or may write to the company secretary at the Registered Office of the Company.
10. Members holding shares in physical form are requested to notify change of address immediately to the Share Transfer Agent of the Company, M/s. Cameo Corporate Services Limited, Subramanian Building, No.1 Club House Road, Chennai-600 002 for the purpose of mailing Dividend Warrants etc. As per SEBI circular, members holding shares in physical form and in case of transfer of shares means, the Transfer Deed should contain PAN of both Transferor and Transferee.
11. The shares of the company have been activated for dematerialisation with National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL) vide ISIN INE567A01028. Members wishing to dematerialise their shares may approach any Depository Participant (DP).

12. Kindly mention your Folio Number/PAN NO/ Client ID/DPID Number (in case of shares held in electronic form) in all your correspondence to Share Transfer Agents and in the case of electronic form to the Depository Participant in order to reply to your queries promptly.
13. Pursuant to Section 124 of the Companies Act, 2013, an amount of Rs.5,89,150/- remaining unclaimed out of the dividend payable for the year 2015-16 was transferred to the Investor Education and Protection Fund constituted by the Central Government on 02.11.2023.
- Pursuant to MCA notification dated 10th May 2012, IEPF (uploading of information regarding unpaid and unclaimed amount lying with companies) Rules 2012, the Company has uploaded the information in respect of the unclaimed dividend from the financial year 2016-17 onwards as on the date of Annual General Meeting held on 26th September 2024 on the website of the IEPF and on the website of the Company.
- As per IEPF Authority (Accounting, Audit, Transfer and Refund) Rules 2016, as amended from time to time, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the shareholder for 7 years, to the Demat Account of the IEPF Authority. The Company has transferred such shares in respect of which dividend for the Financial Year 2016-17, has not been claimed, to the Demat Account of the IEPF Authority. The members, whose shares and unclaimed dividend etc., have been to transfer to the fund may claim or apply for refund to the IEPF Authority in form IEPF-5. In terms of SEBI Listing Regulations, till such time claim is made, voting rights on such shares remain frozen. Since only one consolidated claim from IEPF authority is allowed in a year members are requested to file proper form with evidence to make a claim.
14. Members who hold shares in demat form are requested to notify any change in their particulars like change in address, bank particulars etc. to their respective Depository Participants.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 26, 2024. Members seeking to inspect such documents can send an email to jsrinivasan@nipoo.in.
16. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
17. The Ministry of Corporate Affairs vide its circular dated 21st April 2011 allowed the companies to send notices, annual reports and other documents by means of e-mail to the members of the Company. Hence members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with the Company/ Registrar.
18. Pursuant to provisions of Section 72 of the Companies Act, 2013, Members can avail of the facility of nomination in respect of shares held by them in physical form. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to the Company's Registrar and Share Transfer Agent: Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club

House Road, Chennai - 600 002. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.

19. Institutional / Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authority letter etc., authorising its representative(s) to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting and e-voting at AGM. The said Resolution/Authority letter shall be sent to the Scrutiniser by email through its registered email address to kjr@mdassociates.co.in with a copy marked to evoting@cdsl.co.in
20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report for the year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the year 2023-24 will also be available on the Company's website <http://www.nippo.in/html/annual-reports.html>, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evoting.cdsl.com.
21. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN/ Valid PAN	20% as per Section 206AA

However, no tax shall be deducted on the dividend payable to a resident individual; if the total dividend to be received by them during Financial Year 2024-25 does not exceed Rs.5000/- and also in cases where members provide Form 15G/ Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit a lower/ Nil deduction certificate obtained from the respective jurisdictional tax officer u/s 197 of the IT Act, to claim a lower/ Nil TDS. PAN is mandatory for members providing Form 15G/ 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provision of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance.

Agreement (DTAA) between India and the country of tax residence of the member, if treaty provisions are more beneficial to them.

For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

Copy of the PAN card allotted by the Indian Income Tax Authorities

Copy of Tax Residency Certificate (TRC) for the FY 2024-25 obtained from the tax authorities of the country of tax residence, duly attested by member.

Self-declaration in Form 10F.

Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty.

Self-declaration of beneficial ownership by the non-resident shareholder.

Lower tax deduction certificate obtained from the respective jurisdictional tax officer u/s. 197 wrt. Section 195 of the IT Act.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

To cater to the needs, Cameo has developed a web module (Url for the said module <https://investors.cameoindia.com/>) wherein the shareholders can log in and register his email id and mobile number against the folio number in which they hold the shares. This module also enables the shareholders to submit the Form 15G/15H by means of upload of scanned copy of the same. Registrar would be receiving these inputs /images backend and validate the same to or reject the same on account of any technical reasons.

It may be further noted that in case the tax on said dividend is deducted at a higher rate, in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

23. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in the notice.
24. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE FIFTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO.7

As per the provisions of Sections 196,197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as per Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, being a member of the promoter group, as recommended by the Nomination and Remuneration Committee vide its meeting held on 08th August, 2024, the Board of Directors of the Company (the 'Board'), at its meeting held on 09th August, 2024 has, subject to the approval of members, re-appointed Mr. P. Dwaraknath Reddy as Managing Director, for a period of one year with effect from 01st October, 2024 and on the basis of recommendation of Nomination and Remuneration Committee and approval of the board, the remuneration and other perquisites as stated below, payable to him for the period from 01st October, 2024 to 30th September, 2025.

As per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group shall be subject to the approval of the shareholders by special resolution in general meeting and the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. The amended provision as follows:

1. The annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
2. Where there is more than one such Director, the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the listed entity.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation.

Keeping in view that Mr. P.Dwaraknath Reddy has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest

of the Company to continue the employment of Mr. P. Dwaraknath Reddy as Managing Director of the Company.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. P. Dwaraknath Reddy as Managing Director in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to Mr. P. Dwaraknath Reddy are as under:

(a) Salary, Perquisites and Allowances per annum:

Salary : Rs.84 lacs (Rs.7 lacs per month)

Commission : 1% of the net profits of the Company

Perquisites:

Medical Reimbursement: Reimbursement of expenses actually incurred for self and family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

Leave Travel Concession: For self and family once in a year as per the rules of the Company.

Club Fees: Fees of clubs subject to a maximum of two clubs, admission and life membership not being allowed.

Personal accident insurance: Annual premium payable as per the policy of the Company.

Company's contribution towards Provident Fund: Not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

Company's contribution to Superannuation / Annuity Fund: Not exceeding 15% of the salary as laid down under the Income Tax Rules, 1962.

Gratuity: One full month's salary for each completed year of service.

Encashment of leave at the end of tenure as per the rules of the Company.

Car: For use of Company's business. Use of car for private purposes shall be billed by the Company to Mr. P. Dwaraknath Reddy.

Telephone: Telephone facility at residence. Personal long distance calls shall be billed by the Company to Mr. P. Dwaraknath Reddy.

(b) General:

(i) The Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) The Managing Director of the company, in addition to oversee the day to day affairs of the Company, shall perform his respective duties with regard to the decisions concerning purchase, sales, pricing, marketing, publicity, selling and distribution of the Company's products all over India. He shall be the final deciding authority with respect to the aforesaid matters. He is entrusted with substantial powers of management of the affairs of the Company.

Mr. P. Dwaraknath Reddy is eligible for re-appointment as Managing Director of the Company for a term one year and he has provided his consent for the same and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Mr. P. Dwaraknath Reddy satisfy all the conditions set out in Part-I (Re-appointment) Part-II (Payment of Remuneration) of Schedule V to the Act and also conditions set out under sections 196 and 197 of the Act for his re-appointment.

He is not disqualified from being re-appointed as Directors in terms of Section 164 of the Companies Act 2013.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. P. Dwaraknath Reddy and under Section 190 of the Companies Act 2013.

Mr. P. Dwaraknath Reddy is interested in the resolution set out respectively at Item No.7 of the Notice, which pertain to his re-appointment and remuneration payable to him.

The relatives of Mr.P.Dwaraknath Reddy may be deemed to be interested in the resolution set out respectively at Item No.7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for re-appointment/ payment of remuneration to Mr. P. Dwaraknath Reddy, Managing Director of the Company for the approval of members of the Company.

Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, brief profile of Mr. P. Dwaraknath Reddy is annexed to this Notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

ITEM NO.8

Mr. R.P. Khaitan, (DIN No.00015801) Joint Managing Director of the Company, having experience of more than 53 years in battery industry, the Board recommends for appointment as Joint managing director of the company for a period of one year.

As per the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as per Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, being a member of the promoter group, as

recommended by the Nomination and Remuneration Committee vide its meeting held on 08th August, 2024 and the Board of Directors of the Company (the 'Board'), at its meeting held on 09th August, 2024 has, subject to the approval of members, re-appointed Mr. R.P. Khaitan, as Joint Managing Director, for a period of one year with effect from 01st October 2024 and on the basis of recommendation of Nomination and Remuneration Committee and approval of the board, the remuneration and other perquisites as stated below, paid / payable to him for the period from 1st October, 2024 to 30th September, 2025.

As per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group shall be subject to the approval of the shareholders by special resolution in general meeting and the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. The amended provision as follows:

1. The annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
2. Where there is more than one such Director, the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the listed entity.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Joint Managing Director unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation.

Keeping in view that Mr. R.P. Khaitan had varied experience in the Industry it would be in the interest of the Company to continue the employment of Mr. R.P. Khaitan as Joint Managing Director of the Company.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. R.P. Khaitan as Joint Managing Director in terms of the applicable provisions of the Companies Act, 2013.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. R.P. Khaitan is as under:

- (a) Salary, Perquisites and Allowances per annum:
 Salary : Rs.84 lacs (Rs.7 lacs per month)
 Commission : 1% of the net profits of the Company

Perquisites:

Medical Reimbursement: Reimbursement of expenses actually incurred for self and family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

Leave Travel Concession: For self and family once in a year as per the rules of the Company.

Club Fees: Fees of clubs subject to a maximum of two clubs, admission and life membership not being allowed.

Personal accident insurance: Annual premium payable as per the policy of the Company.

Company's contribution towards Provident Fund: Not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

Company's contribution to Superannuation / Annuity Fund: Not exceeding 15% of the salary as laid down under the Income Tax Rules, 1962.

Gratuity: One full month's salary for each completed year of service.

Encashment of leave at the end of tenure as per the rules of the Company.

Car: For use of Company's business. Use of car for private purposes shall be billed by the Company to Mr. R.P. Khaitan.

Telephone: Telephone facility at residence. Personal long distance calls shall be billed by the Company to Mr. R.P. Khaitan.

(b) General:

- (i) The Joint Managing Director shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (ii) The Joint Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

- (iii) Managing Director (MD) & Joint Managing Director (JMD) will jointly decide the role of Joint Managing Director of the Company. In case of any diverse views, the view of the MD shall prevail. From time to time, JMD will appraise MD about the progress of the work and will act & operate in accordance with the guidance and on information received from MD.

Mr. R.P. Khaitan is eligible for re-appointment as Joint Managing Director of the Company for a term one year and he has provided his consent for the same and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Mr. R.P. Khaitan satisfy all the conditions set out in Part-I (Re-appointment) Part-II (Payment of Remuneration) of Schedule V to the Act and also conditions set out under sections 196 and 197 of the Act for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. R.P. Khaitan as Joint Managing Director of the company under Section 190 of the Act.

Mr. R.P. Khaitan is interested in the resolution set out respectively at Item No.8 of the Notice, which pertain to his re-appointment and remuneration payable to him.

The relatives of Mr. R.P. Khaitan may be deemed to be interested in the resolution set out respectively at Item No.8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for appointment/ payment of remuneration to Mr. R.P. Khaitan, Joint Managing Director of the Company, for the approval of members.

Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, brief profile of Mr. R.P. Khaitan is annexed to this Notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO.9

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Power) rules 2014, any amendment thereof, except with prior approval of the Company by Ordinary Resolution, a Company shall not enter in to transactions for sale or supply of goods, with a related party, in a year exceeding 10% of the Annual turnover as per last audited balance sheet of the Company.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016 all material related party transactions shall require approval of members by way of ordinary resolution and it also explains that a transaction considered to be material if the transaction / transactions to be entered in to individually or taken together with previous transactions during a financial year exceeds Rupees One Thousand Crores or ten percent of the annual consolidated turnover of the company as per the last audited financial statement of the company whichever is lower.

The Audit Committee at its meeting held on 08th August, 2024 and the Board at its meeting held on 09th August 2024, in order to comply with SEBI (LODR) Regulations 2015 and also section 188 of the Companies Act 2013, has approved the sale of company products, through M/s. Radiohms Agencies, exceeding 10% of the annual consolidated turnover of the company as per the respective financial year for a period of one year from 1st October 2024 to 30th September 2025 for Rs.65 Crores per year including interest on over dues and other services respectively subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board.

Accordingly SEBI (LODR) Regulations 2015, and section 188 of the Companies Act, 2013 requires

ordinary resolution and therefore your board recommends the resolution for your approval.

The detail of Relationship is as under:

- | | |
|---|---|
| 1. Name of the Related party | : M/s. Radiohms Agencies (Firm) |
| 2. Name of the Director or Key Managerial Personnel who is related if any | : Mr. R.P. Khaitan |
| 3. Nature, Material Terms Monetary value and Particulars | : for sale of company products and interest on overdues and other services from 1 st October 2024 to 30 th September 2025 for Rs.65 crs. per year. |
| 4. Nature of Relationship | : Relatives of Mr. R.P. Khaitan Joint Managing Director of the Company are partners in M/s. Radiohms Agencies (Firm) |
| 5. Justification for entering into related party transactions : | It is in the ordinary course of business and at arm's length basis and in the best interest of the company. Management foresees further synergy benefits such as supply chain efficiencies, cost optimisation, etc. |
| 6. The % of the listed entity's annual consolidated turn over-represented by the value of the proposed transaction: | Annual consolidated Turn over – Rs.640.60 Crs
Value of proposed transaction- Rs.65 Crs
% of the proposed transaction- 10.15% |

Except Mr. R.P. Khaitan Joint Managing Director, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Pursuant to Regulation 23 of the Listing Regulations Members may also note that no related party of

the Company shall vote to approve the ordinary resolution whether the entity is related party to the particular transaction or not.

The Board recommends the Ordinary Resolution for the approval of members.

ITEM NO:10

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (meeting of Board and its power) rules 2014, any amendment thereof, except with prior approval of the Company by Ordinary Resolution, a Company shall not enter in to transactions for sale or supply of goods, with a related party, in a year exceeding 10% of the Annual turnover as per last audited balance sheet of the Company.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016 all material related party transactions shall require approval of members by way of ordinary resolution and it also explains that a transaction considered to be material if the transaction / transactions to be entered in to individually or taken together with previous transactions during a financial year exceeds Rupees One Thousand Crores or ten percent of the annual consolidated turnover of the company as per the last audited financial statement of the company whichever is lower.

The Audit Committee at its meeting held on 08th August, 2024 and the Board at its meeting held on 09th August 2024 in order to comply with SEBI (LODR) Regulations 2015 and also section 188 of the Companies Act 2013, has approved the sale of company products, through M/s. RAL Consumer Products Ltd, exceeding 10% of the annual consolidated turnover of the company as per the respective financial year for a period of one year from 1st October 2024 to 30th September 2025 for Rs.65 Crores per year including interest on over dues and other services respectively subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board.

Accordingly SEBI (LODR) Regulations 2015, and section 188 of the Companies Act, 2013 requires

ordinary resolution and therefore your board recommends the resolution for your approval.

The detail of Relationship is as under:

- | | |
|--|---|
| 1. Name of the Related party | : M/s. RAL Consumer Products Ltd |
| 2. Name of the Director or Key Managerial Personnel who is related if any | : Mr. R.P. Khaitan |
| 3. Nature, Material Terms Monetary value and Particulars | : for sale of company products and interest on overdues and other services from 1 st October 2024 to 30 th September 2025 for Rs.65 crs. per year. |
| 4. Nature of Relationship | : Mr. R.P. Khaitan Joint Managing Director of the Company is also a Director in RAL Consumer Products Ltd. |
| 5. Justification for entering into related party transactions : | It is in the ordinary course of business and at arm's length basis and in the best interest of the company. Management foresees further synergy benefits such as supply chain efficiencies, cost optimisation, etc. |
| 6. The % of the listed entity's annual consolidated turn over- represented by the value of the proposed transaction: | Annual consolidated Turn over – Rs.640.60 Crs. Value of proposed transaction- Rs.65 Crs. % of the proposed transaction- 10.15% |

Except Mr. R.P.Khaitan Joint Managing Director of the company and his relative none of other Directors or the Key Managerial Personnel are interested or concerned in the Resolution.

Pursuant to Regulation 23 of the Listing Regulations Members may also note that no related party of the Company shall vote to approve the ordinary

resolution whether the entity is related party to the particular transaction or not.

The Board recommends the Ordinary Resolution for the approval of members.

ITEM NO:11

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Power) rules 2014, any amendment thereof, except with prior approval of the Company by Ordinary Resolution, a Company shall not enter in to transactions for sale or supply of goods, with a related party, in a year exceeding 10% of the Annual turnover as per last audited balance sheet of the Company.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016 all material related party transactions shall require approval of members by way of ordinary resolution and it also explains that a transaction considered to be material if the transaction / transactions to be entered in to individually or taken together with previous transactions during a financial year exceeds Rupees One Thousand Crores or ten percent of the annual consolidated turnover of the company as per the last audited financial statement of the company whichever is lower.

The Audit Committee at its meeting held on 08th August, 2024 and the Board at its meeting held on 09th August 2024, in order to comply with SEBI (LODR) Regulations 2015 and also section 188 of the Companies Act 2013, has approved the sale of company products and other services, through M/s. Associated Electrical Agencies, exceeding 10% of the annual consolidated turnover of the company as per the respective financial year for a period of One Year from 1st October 2024 to 30th September 2025 for Rs.150 Crores per year including interest on over dues and other services respectively subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board Accordingly SEBI (LODR) Regulations 2015, and section 188 of the Companies Act, 2013 requires ordinary resolution and therefore your board recommends the resolution for your approval.

The detail of Relationship is as under:

1. Name of the Related party : M/s. Associated Electrical Agencies (Firm)
2. Name of the Director or Key Managerial Personnel who is related if any : Mr. P. Dwaraknath Reddy
Mr. P. Aditya Reddy
3. Nature, Material Terms Monetary value and Particulars : for sale of company products and interest on overdues and other services from 1st October 2024 to 30th September 2025 for Rs.150 Crs. per year.
4. Nature of Relationship : Mr. P. Aditya Reddy, Joint Managing Director of the Company is also a partner of M/s. Associated Electrical Agencies (Firm) and his relatives are also a partner of the firm.
5. Justification for entering into related party transactions : It is in the ordinary course of business and at arm's length basis and in the best interest of the company. Management foresees further synergy benefits such as supply chain efficiencies, cost optimisation, etc.
6. The % of the listed entity's annual consolidated turn over- represented by the value of the proposed transaction: Annual consolidated Turn over – Rs.640.60 Crs. Value of proposed transaction- Rs.150 Crs. % of the proposed transaction - 23.41%

Except Mr. P. Aditya Reddy Joint Managing Director of the Company and Mr. P. Dwaraknath Reddy, Managing Director of the Company none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Pursuant to Regulation 23 of the Listing Regulations Members may also note that no related party of

the Company shall vote to approve the ordinary resolution whether the entity is related party to the particular transaction or not.

The Board recommends the Ordinary Resolution for the approval of members.

ITEM NO.12

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (meeting of Board and its power) rules 2014, any amendment thereof, except with prior approval of the Company by Ordinary Resolution, a Company shall not enter in to transactions for sale or supply of goods, with a related party, in a year exceeding 10% of the Annual turnover as per last audited balance sheet of the Company.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016 all material related party transactions shall require approval of members by way of ordinary resolution and it also explains that a transaction considered to be material if the transaction / transactions to be entered in to individually or taken together with previous transactions during a financial year exceeds Rupees One Thousand Crores or ten percent of the annual consolidated turnover of the company as per the last audited financial statement of the company whichever is lower.

The Audit Committee at its meeting held on 08th August, 2024 and the Board at its meeting held on 09th August 2024, in order to comply with SEBI (LODR) Regulations 2015 and also section 188 of the Companies Act 2013, has approved the sale of company products and other services, through M/s. Apex Agencies, exceeding 10% of the annual consolidated turnover of the company as per the respective financial year for a period of One Year from 1st October 2024 to 30th September 2025 for Rs.150 Crores per year including interest on over dues and other services respectively subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly SEBI (LODR) Regulations 2015, and section 188 of the Companies Act, 2013 requires

ordinary resolution and therefore your board recommends the resolution for your approval.

The detail of Relationship is as under:

1. Name of the Related party : M/s. Apex Agencies (Firm)
2. Name of the Director or Key Managerial Personnel who is related if any : Mr. P. Dwaraknath Reddy
Mr. P. Aditya Reddy
3. Nature, Material Terms Monetary value and Particulars : for sale of company products and interest on overdues and other services from 1st October 2024 to 30th September 2025 for Rs.150 Crs. per year.
4. Nature of Relationship : Mr.P.Aditya Reddy, Joint Managing Director of the Company is also a partner of M/s. Apex Agencies (Firm) and his relatives are also a partner of the firm.
5. Justification for entering into related party transactions : It is in the ordinary course of business and at arm's length basis and in the best interest of the company. Management foresees further synergy benefits such as supply chain efficiencies, cost optimisation, etc.
6. The % of the listed entity's annual consolidated turn over- represented by the value of the proposed transaction: Annual consolidated Turn over – Rs.640.60 Crs. Value of proposed transaction- Rs.150 Crs. % of the proposed transaction- 23.41%

Except Mr. P. Aditya Reddy Joint Managing Director of the Company and Mr. P. Dwaraknath Reddy, Managing Director of the Company none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Pursuant to Regulation 23 of the Listing Regulations Members may also note that no related party of the Company shall vote to approve the ordinary resolution whether the entity is related party to the particular transaction or not.

The Board recommends the Ordinary Resolution for the approval of members.

ITEM NO.13

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual/ firm of cost accountant(s) in practice as Cost Auditor of the Company on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the members.

On recommendation of the Audit Committee the Board has considered and approved appointment of Mr. P. Raju Iyer, Cost accountant (Registration No.102146), for the conduct of the Cost Audit of the Company at a remuneration of Rs.75,000/- and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2025.

The resolution of Item No.13 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

ITEM NO:14

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient

safeguard, the said limits specified under Section 186 be increased to Rs. 500,00,00,000 (Rupees Five Hundred Crores Only) with the approval of shareholders. The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

The register of loans/guarantees/security and investments, containing the details required to be mentioned therein is available electronically for inspection by the Members during the AGM.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in passing of resolution.

The Board of Directors of you Company recommends the same to the shareholders for passing of Special Resolution.

ITEM NO. 15 & 16

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company could, with the consent of the Members by a Special Resolution, borrow monies of such sum as may be approved by the Members, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves and securities premium of the Company from time to time that is to say reserves not set apart for any specific purpose.

Also, under the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company could, with the consent of the Members by a Special Resolution, create charge / mortgage / hypothecation on the Company's assets, both present and future, in favour of the lenders / trustees for the holders of debentures / bonds, to secure the repayment of moneys borrowed

by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

Keeping in view your Company's business requirements and growth plans, it is considered desirable to increase the said borrowing limits under the provisions of Section 180(1)(c) of the Companies Act, 2013.

Considering the present and future business opportunities and growth plans of the Company, it is proposed to create charge for the borrowing limits to Rs.500,00,00,000 (Rupees Five Hundred Crores only) to enable the Board of Directors to avail such facilities as and when required. In this connection, it is proposed to seek the approval of the Members by way of a special resolution to enable the Directors to borrow monies, provided that the total amount so borrowed (both fund based & non-fund based) shall not at any time exceed Rs. 500 Crore (Rupees Five hundred Crores Only) or the aggregate of the paid-up capital and free reserves and securities premium of the Company from time to time, whichever is higher.

The increase in the limits of borrowings of the Company may, if necessary be secured by way of mortgages, charges and hypothecation on the Company's movable / immovable assets of the Company, present and future, in favour of the financial institutions / banks / insurance companies / other investing agencies / trustees for the holders of debentures / bonds / other instruments as detailed in the notice, it is necessary for the Members to pass a special resolution for creation of mortgages, charges and hypothecation to secure such borrowings of the Company.

Due to the above, it is proposed to seek Members' consent by way of a special resolution under Section 180(1)(c) of the Act for both fund based and non-fund based borrowings not exceeding Rs.500,00,00,000 (Rupees Five Hundred Crores only) or the aggregate of the paid-up capital and free reserves and securities premium of the Company time to time whichever is higher and under Section 180(1)(a) of the Act for creation of charges/mortgages / hypothecations based on the above borrowing limits.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company are, in any way concerned or interested, financially or otherwise in the passing of the Resolution set out in Item No. 15 and 16 of the accompanying Notice.

Accordingly the Board of Directors of the Company recommends passing of Special Resolution as set at Item No.15 & 16 of this notice, for approval of the members of the Company.

ITEM NO:17

Ms.Deepa Seshadri (DIN No.10650439) fulfils the requirements of an Independent Woman Director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as the "SEBI Listing Regulations").

In terms of Section 149 read with Schedule IV of Companies Act, 2013 and the SEBI Listing Regulations including any amendment thereto or any modification thereof, considering the skills, experience, knowledge he possesses and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends the appointment of Ms.Deepa Seshadri as an Independent Woman Director of the the Company for a first term of consecutive 5 (Five) years with effect from 15th July, 2024 to 14th July, 2029, not liable to retire by rotation, to the Members for approval.

In respect of the appointment of Ms.Deepa Seshadri, a notice in writing in the prescribed manner as required under Section 160 of the Companies Act, 2013 and the Rules made thereunder has been received by the Company

The afore said Director has given her consent for the said appointment and also submitted the declaration of independence as required pursuant to Section 149 (7) of the Companies Act, 2013 that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.



The terms and conditions of appointment of Independent Woman Director are available on the Company's website.

The Board is of the opinion that the said Director possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have her association with the Company as an Independent Woman Director of the Company. She will be eligible for payment of sitting fees and commission as approved by the Board from time to time.

As per regulation 17(1C) of the SEBI Listing Regulations, appointment/re-appointment of a Director on the Board has to be approved by shareholders within a period of three months, and accordingly, approval of members is being sought.

None of the Directors, Key Managerial Persons (KMP's) or the relatives of the Directors or KMP's, except Ms. Deepa Seshadri are concerned or deemed to be interested in the special resolution set out at Item No.17 of the Notice.

Pursuant to Regulation 36 of the SEBI Listing Obligations and Secretarial standard 2, additional details about Ms. Deepa Seshadri is annexed to this notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (LODR) Regulations 2015.

The Board of Directors of your Company recommends the same to the shareholders for passing of Special Resolution.

By Order of the Board
For Indo National Ltd

Place : Chennai
Date :09th August, 2024

J. Srinivasan
Company Secretary



INFORMATION IN TERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013:
I. General Information:

- (1) Nature of Industry : Manufacturing and sale of primary dry cell batteries, sale of Alkaline batteries, Torches and lighting products, mosquito bats, electrical products, Dorco brand razors and blades and other FMCG products.
- (2) Date or expected date of commencement of commercial production: Indo National Ltd's Battery Plant was commissioned in the year 1973.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable.
- (4) Financial Performance based on given indicators :

For the year ended 31st March 2024	: Rs.in Lakhs
Profit Before Tax	: 804.04
Net Worth (excluding revaluation reserve)	: 22,836.31
Book value per share of Rs.5/- each	: Rs.304.48
- (5) Foreign Investment : FII's - 0.0013%

Foreign Collaboration	: None
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II. (1) (i) Information about the Director:-

Name of the Director	: Mr. P. Dwaraknath Reddy
Age	: 71 Yrs
Qualification	: B.Com
Expertise and experience	: Mr. P. Dwaraknath Reddy has 51 years of experience in Corporate Management in diverse fields such as purchase, sales, pricing, marketing, publicity, selling and distribution of the Company's products all over India.
Job profile and his suitability	: The Managing Director of the company, in addition to oversee the day to day affairs of the Company, shall perform his respective duties with regard to the decisions concerning in all the above said areas and he shall be the final deciding authority with respect to the aforesaid matters. He is entrusted with substantial powers of management of the affairs of the Company.
Past remuneration	: Mr. P. Dwaraknath Reddy received remuneration, as a Managing Director, as approved by the Members. His remuneration during the year ended March 31, 2024 which comprised of salary, monetary value of perquisites, allowances and contribution to retiral funds was Rs.118.68 Lakhs.

Remuneration proposed : There is no change in the terms of appointment and remuneration of the above mentioned Managerial Personnel as was approved by the Members at the 50th AGM. The approval is sought as required under the Companies (Amendment) Act, 2017 applicable w.e.f. 12th September 2018.

(ii) Information about the Director:-

Name of the Director : Mr.R.P. Khaitan

Age : 76 Yrs

Qualification : B.Com (Hons)

Expertise and experience : Mr. R.P. Khaitan has 54 years of experience in Corporate Management.

Job profile and his suitability : Managing Director (MD) & Joint Managing Director (JMD) will jointly decide the role of Joint Managing Director of the Company. In case of any diverse views, the view of the MD shall prevail. From time to time, JMD will appraise MD about the progress of the work and will act & operate in accordance with the guidance and on information received from MD.

Past remuneration : Mr.R.P. Khaitan received remuneration, as a Joint Managing Director, as approved by the Members. His remuneration during the year ended March 31, 2024 which comprised of salary, monetary value of perquisites, allowances and contribution to retiral funds was Rs.148.02 Lakhs.

Remuneration proposed : There is no change in the terms of appointment and remuneration of the above mentioned Managerial Personnel as was approved by the Members at the 50th AGM. The approval is sought as required under the Companies (Amendment) Act, 2017 applicable w.e.f. 12th September 2018.

(2) Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:

The executive remuneration in the Industry has increased manifold. The Nomination and Remuneration Committee of Directors of the Company constituted by the Board in terms of the Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of aforesaid Managerial Personnel and other relevant factors while determining their remuneration at the time of their re-appointments in 2023-24.

(3) Pecuniary and other relationships:

Except for receiving remuneration as a Managing Director, Mr. P. Dwaraknath Reddy has no pecuniary relationship with the Company. The relatives of Mr. P. Dwaraknath Reddy may be deemed to be interested

to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise.

Except for receiving remuneration as a Joint Managing Director, Mr. R.P. Khaitan has no pecuniary relationship with the Company. The relatives of Mr. R.P. Khaitan may be deemed to be interested to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise.

III. Other Information

(1) Reasons for inadequate profits:

The Company had made a profit before tax of Rs.804.04 Lakhs for the financial year 2023-24 as against Rs.150.31 lakhs for the financial year 2022-23. The reason for drop in profit due to steep rise in Raw Material cost, conversion of battery operated torches to Rechargeable batteries and change in sales volume mix etc.,

(2) Steps taken for Improvement:

Adequate steps have been taken to recover the profit in coming years.

(3) Expected increase in profit in measurable terms:

During 2024-25, Q1 results showed considerable recovery in demand and business results and remaining quarters also expected to show further progressive recovery of demand and underlying business results.

IV. Disclosures:

- (1) Disclosures on remuneration package and other terms of Directors under 'Corporate Governance' Report: The Corporate Governance Report forms a part of the Annual Report for the year and the remuneration package and other terms applicable to the Directors have been disclosed therein.
The Company has not made any default in repayment of dues to any bank or any other unsecured creditors.

By Order of the Board
For Indo National Ltd

Place : Chennai
Date :09th August, 2024

J. Srinivasan
Company Secretary

ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED FOR THE ITEM NOS.7 to 9 & 16 AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER CLAUSES OF SS 2

Sl. No.	Name of the Appointee	Mr. P. Dwaraknath Reddy	Mr. P. Aditya Reddy	Mr. R.P. Khaitan	Mr. M. Sankara Reddy	Deepa Seshadri	Kiran Joseph
1.	Age	71 Yrs	40 Yrs	76 Yrs	70 Yrs	43 Yrs	42 Yrs
2.	Qualification	B.Com	B.S (Bachelor of Science)	B.Com. (Hons) in International Relations from Lewis Clark College Portland, USA	M.Com., A.C.M.A	Chartered Accountant	B.F.A in Industrial Design
3.	Experience	51 Yrs	16 Yrs	54 Yrs	50 Yrs	20 Yrs	22 Yrs
4.	Expertise in specific functional area	Pl. refer explanatory statement - Item No.7	Aerospace and Defence	Pl. refer explanatory Statement Item No.9	Experience in Corporate Finance/ Accounts/Factory and Industrial Relation and Costing / Sales and Marketing / H.R., Project implementation and General Administration	Strategic Management and Planning/Sales and Marketing/ Corporate Development/ Data Analysis and Performance/ Organizational Governance/ Financial Management/Executive Communication	Global design expertise in the fields of Industrial design, Packaging, Branding, Digital and UI,UX Design
5.	Shareholding in the company	3307390	12	138098	2567	-	-
6.	Date of First Appointment on the Board	01.10.2009	01.06.2016	01.10.2009	01.04.2020	15.07.2024	30.04.2024
7.	Relationship with other Directors and KMP	Father of Mr. P. Aditya Reddy, Joint Managing Director of the Company	Son of Mr. P. Dwaraknath Reddy Managing Director of the Company	NA	NA	NA	NA
8.	Other Directorship	1) PDR Investments Private Ltd 2) Sindya Securities and Investments Private Ltd. 3) Iris KPO Resourcing (India) Pvt Ltd. 4) Obul Reddy Investments P Ltd. 5) Helios Holdings Pvt. Ltd. 6) Helios Strategic Systems Ltd. 7) Garuda Energy Pvt. Ltd. 8) Sindhya Properties Pvt. Ltd.	1) Helios Strategic Systems Ltd. 2) Kineco Limited 3) P.D.R. Investments Pvt. Ltd. 4) Sindya Securities and Investment Private Ltd. 5) Helios Holdings Pvt. Ltd. 6) Kalpatharu Enterprises Pvt Ltd. 7) Kineco Kaman Composites India P. Ltd. 8) Obul Reddy Investments (P) Ltd.	1) Radiohms Private Ltd. 2) RAL Consumer Products Ltd. 3) Glide International Private Limited 4) Many Education Private Limited 5) Mamily Technology Pvt. Ltd.	1) Helios Strategic Systems Ltd.	Nil	Nil

ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED FOR THE ITEM NOS.7 to 9 & 13 AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER CLAUSES OF SS 2



Sl. No.	Name of the Appointee	Mr. P. Dwaraknath Reddy	Mr. P. Aditya Reddy	Mr. R.P. Khaitan	Mr. M. Sankara Reddy	Deepa Seshadri	Kiran Joseph
9.	Chairman/ Member of the Committees of the Board of Directors of the Company	Stake holder relationship and Share transfer Committee - Member	9) Sindhya Properties Pvt. Ltd. 10) Apollo Telemedicine Networking Foundation 11) Apollo Health Co. Ltd 12) Kineco Excel Composites India Private Ltd. 13) Hrisheeka Solar Power Pvt. Ltd. CSR Committee - Member	Stake holder relationship and Share transfer Committee - Member	Member:- 1. Audit Committee 2. Nomination and Remuneration Committee 3. Risk Management Committee 4. CSR Committee		
10.	Memberships/ Chairmanship of Committees of other Boards	NIL	NIL	NIL	NIL	NIL	NIL
11.	No. of Board Meetings conducted during the last financial year (2023-2024)	6	6	6	6	NA	NA
12.	No. of Board Meetings attended during the last financial year (2023-2024)	2	6	6	6	NA	NA
13.	Terms and Conditions of appointment or re-appointment	Executive Director liable to retire by rotation	Executive Director liable to retire by rotation	Executive Director liable to retire by rotation	Director liable to retire by rotation	NA	NA
14.	Remuneration last drawn	Rs. 118.68 Lakhs	Rs. 138.97 Lakhs	Rs. 148.02 Lakhs	Rs.50 lakhs (received in the capacity as an Advisor of the Company)		
15.	Remuneration proposed	As per Item No.7 of the Notice which forms part of Annual Report	NA	As per Item No.8 of the Notice which forms part of Annual Report	Nil	NA	NA

By Order of the Board
For Indo National Ltd

J. Srinivasan
Company Secretary

Place : Chennai
Date : 09th August, 2024