

Ref: SEC/JS/ 2020-21

June 22, 2020

The Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400 051

The B.S.E. Limited
Floor 25, 'Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sirs,

Company No. 504058/NIPPOBATTERY

Sub: Indo-National Ltd.'s subsidiary Kinenco Ltd. concludes its 25th year of operations with notable achievements.

Enclosed herewith is a press release dated June 22, 2020 on the above subject, which is self-explanatory.

This is for your information and in compliance with applicable Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Indo-National Ltd.


J. Srinivasan

Company Secretary

Indo-National Ltd.'s subsidiary Kineco Ltd. concludes its 25th year of operations with notable achievements

Kineco makes a mark across Aerospace and Defence in FY20

Chennai, June 22, 2020: Indo-National Ltd. (INL) is a leading consumer goods company with a portfolio comprising dry-cell batteries, Flash lights, LED lights, Mosquito bats and electrical accessories. Through its subsidiaries and step down joint ventures, it has also emerged as a global supplier of composites to the railway, aerospace and defense industries.

In the year 2015, Indo-National Limited (INL) - a BSE & NSE listed entity, acquired a 51% stake in Goa-based Kineco, through its wholly owned subsidiary- Helios Strategic Systems. Kineco which was started as a small industrial unit by a first generation Goan entrepreneur Mr. Shekhar Sardesai, who retains a significant stake in the Company and continues to lead the Company as its Executive Vice Chairman & Managing Director.

Today, Kineco has emerged as one of India's most admired and innovative enterprise in the field of composites, with its presence across multiple sectors such as Defence, Aerospace, Railways and Industrial.

Recently, Kineco marked the significant milestone of 25 years since it first commenced operations on May 25th 1995. Commenting on the development, **Mr. Aditya Reddy, the Joint Managing Director of Indo-National Ltd and the Chairman of Kineco said:** "We

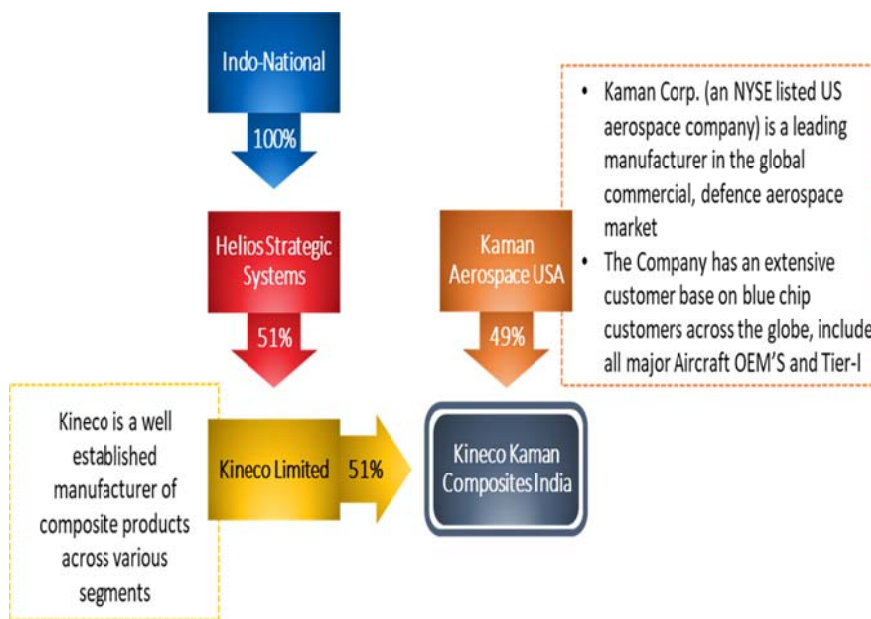


congratulate Kineco on completing 25 years of operations. This is a commendable milestone yet we truly believe that with the wider application of composites in various business verticals, there remains tremendous potential to unlock. INL's participation in Kineco's journey commenced in FY16 when we acquired a sizeable stake, which enabled us to enter and pursue scalable opportunities in next generation industries such as Aerospace, Defense and Railways.

As an established player in the manufacturing of advanced composites, Kineco employs a wide range of technologies and addresses the complete market, making it a preferred partner for large clients."

Mr. Aditya Reddy further specified that, “Kineco’s inherent strengths like deep understanding of its customer industries, innovative mindset to get into niche segments ahead of competition, experienced management team, in-house R&D capabilities, world class quality products and a comprehensive product portfolio have created a robust platform to pursue opportunities in the fast-growing Composites industry.”

He added, “INL’s substantial investment in Kineco’s equity has been a fuel to its ambitious growth appetite and allowed the company to graduate from an entrepreneurial venture to a rapidly growing & promising enterprise.”



Through its subsidiary, Kineco Kaman Composites India Private Limited – a Joint Venture with a NYSE Listed Kaman (KAMN) Aerospace Group, Inc. (USA), Kineco has also contributed to some of India’s finest Strategic Aerospace Programs as well as exports to major

global Aerospace OEMs.

Mr. Aditya Reddy narrated some of the key milestones of Kineco in its journey, after Indo-National’s investment since 2015:

2016

- Kineco develops Sonar Domes for Naval Warships as an industry partner to R&DE (a DRDO lab) for first time in the country, flagged off by then Raksha Mantri Shri Manohar Parrikar.
- Kineco Kaman achieves NADCAP certification - NADCAP (National Aerospace and Defense Contractors Accreditation Program)
- Kineco wins an order from Vikram Sarabhai Space Centre for development and supply of Pyrogen Ignitor Cases

2017

- Kineco bags its first turnkey order from Modern Coach Factory for Supply and Installation of Humsafar Coaches and Deendayalu Coaches
- Kineco Supplies Pultruded composite products to telecom sector
- Kaman increases stake in JV to 49%

2018

- Kineco Kaman wins a Gold Tier Supplier Award from BAE Systems' USA
- Kineco receives its first Transfer of Technology (ToT) License Agreement from DRDO in the hands of the then Raksha Mantri, Smt. Nirmala Sitharaman

2019

- Kineco develops lightweight heliportable composite carbon fibre bridge for military & disaster application for first time in India in collaboration with DRDO- Engineers.
- Kineco bags contract from R&DE (DRDO lab) for Development of composite radome segments for Airborne Early Warning & Control Systems (AEWACS).
- Kineco receives its second ToT License Agreement from DRDO in the hands of Raksha Mantri, Rajnath Singh

2020

- Kineco's Rail Division achieves globally recognized IRIS (International Railway Industry Standard) Certification - IRIS is a globally recognized standard, unique to the railway sector, enabling all rail industrial stakeholders to rely on a robust evaluation method that is consistent in its terminology, assessment guidelines and audit standards.
- Kineco participated at the flagship biennial event of the Ministry of Defence - 'Defexpo 2020' from February 5 to February 8, 2020.
 - Used the opportunity to display its composite material parts of ALH and Sonar Dome.
 - Additionally, India's first 'Carbon Fiber Bridge', a light weight rapidly deployable heliportable bridge for military and disaster management applications, manufactured by Kineco was showcased by DRDO, at the expo along with its other ingeniously innovative products.

- ENDS -