



**India Nippon Electricals Ltd**

**REGD. OFFICE**

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

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

**CIN :** L31901TN1984PLC011021

September 20, 2023

To

**The Manager-Listing Department**  
**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no C 1,  
G Block, IFB Centre, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051  
Scrip: INDNIPPON.  
NEAPS: on-line filing

**BSE Ltd**  
Phiroze Jee Jee Towers  
Dalal Street,  
Mumbai 400001  
  
Scrip: 532240  
BSE Listing Center: on-line filing

Dear Sir(s)/ Madam,

**Sub: Proceedings of the 38th Annual General Meeting of the Company held on 20th September 2023.**  
**Ref: Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**a) 38<sup>th</sup> Annual General Meeting of the Company:**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that at the 38th Annual General Meeting (AGM) of the Members of India Nippon Electricals Limited (the Company) was held today i.e., September 20, 2023 at 10:00 AM through Video Conference (V.C.)/ Other Audio Visual Means (O.A.V.M.).

**b) The Summary of the proceedings of the AGM:**

The summary of proceedings of the 38<sup>th</sup> AGM is attached as an Annexure to this letter.

**c) E-Voting results:**

The details of the consolidated voting results of both the remote e-voting and the facility extended for e-voting during the AGM on all the resolutions will be intimated separately, in the format prescribed under Regulation 44 (3) of the SEBI Listing Regulations.

This is for your information and record.

Thanking you

Yours sincerely

**For India Nippon Electricals Ltd**

**S Logitha**  
**Company Secretary**  
**M. No: A29260**

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

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**Summary of proceedings of the 38<sup>th</sup> Annual General Meeting of the company held on 20th September, 2023 at 10:00 AM**

The 38<sup>th</sup> Annual General Meeting (AGM) of the Members of India Nippon Electricals Limited (the Company) was held on Wednesday the 20th September 2023 at 10:00 AM through Video Conference/ Other Audio Visual Means as per the guidelines issued by the Ministry of Corporate Affairs (MCA) through various Circulars and applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Shri T K Balaji, the Chairman of the company took the Chair and welcomed the shareholders and panelists to the 38<sup>th</sup> AGM and sought the confirmation on the presence of requisite quorum for commencing the proceedings. Ms S Logitha, Company Secretary confirmed the presence of requisite quorum. Thereafter, the Company Secretary enumerated the panelists which included the Directors, Statutory Auditor, Secretarial Auditor, Cost Auditor, Scrutinizer and representatives of the Share Transfer Agent, M/s Cameo Corporate Services Limited. Since the meeting was held in a completely online mode, appointment of proxies was not allowed. Chairmen/ Chairpersons of the Audit Committee, Nomination & Remuneration Committee and the Stakeholders Relationship Committee were all present to answer specific queries of the members relating to their respective subject matters. The chairman invited each of the Directors to introduce themselves for the benefit of the members present.

The Company Secretary informed the members that the Auditors' report was free from any qualification and hence could be taken as read. Thereafter, the Chairman invited Shri Arvind Balaji, Managing Director to deliver his speech to the members. After the speech, the Company Secretary read out the items specified in the Notice convening the Annual General Meeting and informed the members that the Company, in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended, had provided the members the facility to cast their vote electronically from 09:00 hrs of September 17, 2023 to 17:00 hrs of September 19, 2023. Members who were present at the AGM and had not cast their votes during remote e-voting were provided an opportunity to cast their votes electronically during the meeting up to 15 minutes after the conclusion of the meeting.

The Company Secretary then invited the speaker shareholders who had registered with the Company, to express views/ raise queries, if any. The Company Secretary further explained that the queries received by the Company prior to the date of the AGM, would be answered suitably by the management team and hence those members were requested to be precise and restrict themselves to a few minutes so as to give opportunity to all the members who had registered to speak at the AGM. The moderator from Central Depository Services (India) Limited (CDSL) unmuted each member when they were invited to speak. After listening to all the member's queries, Mr. Arvind Balaji, Managing Director, Mr. Ravinder Sharma, President and Mr. Elango Srinivasan, CFO answered them appropriately. After all the members were given an opportunity to speak, ask their questions and were clarified, the Company Secretary informed the members that M/s BP & Associates (Entity ID:83104) Practicing Company Secretaries, Chennai, represented by its Partner, Shri C Prabhakar was appointed as the Scrutinizer to supervise the remote e-voting process and further informed the members that the consolidated



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results of Remote e-voting and e-Voting on the AGM day would be announced within 2 working days and also would be intimated to the Stock Exchanges and posted on the website of the company.

Thereafter, the Chairman Mr. T K Balaji, thanked the members for their continued support and declared the meeting as closed.

The meeting concluded at 11. 50 AM ( IST). (including time allowed for e-voting at AGM)

The following items of business, as per the Notice of 38<sup>th</sup> AGM were subject to voting through electronic means (Remote e-Voting between September 17, 2023 and September 19, 2023 and e-Voting on AGM day):

Item no.	Subject matter of Resolution	Type of Resolution
	<b>Ordinary Business:</b>	
1.	Adoption of the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March 2023, together with the reports of Board of Directors and Auditors thereon.	Ordinary
2.	Declaration of Dividend for the year 2022-23	Ordinary
3.	Election of Ms. Priyamvada Balaji (DIN:00730712) as Director liable for retirement by rotation	Ordinary
	<b>Special Business:</b>	
4.	Ratification of the remuneration of Mr. K Suryanarayanan, the Cost Auditor for the year 2023-24	Ordinary
5.	Alteration of Articles of Association of the Company	Special

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**For India Nippon Electricals Ltd**

**S Logitha**  
**Company Secretary**  
**M. No: A29260**

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