



30th April 2024

To

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE SYMBOL: NIPPOBATRY

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip code: 504058

Dear Sir/Madam,

Sub: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the Securities and Exchange Board of India ("SEBI") circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("Disclosure Circular")

Ref: Divestment of entire equity interest held by Helios Strategic Systems Limited, a wholly-owned subsidiary of the Company, in Kineco Limited, a step-down material subsidiary of the Company

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the Securities and Exchange Board of India's Circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015, the Company would like to hereby inform you that the Board of Directors of Helios Strategic Systems Limited (Helios), a 100% wholly-owned subsidiary of the Company has, on 30 April 2024, approved the divestment by way of sale, of Helios' entire equity interest held in Kineco Limited ("**Kineco**") (representing 50.99% of the issued and paid up capital of Kineco Limited) (a material subsidiary of the Company), to M/s. Gajanana Assets and Projects SPV LLP, (LLPIN- ACF-9198) ("**Proposed Transaction**"). Upon completion of the Proposed Transaction, Kineco shall cease to be a subsidiary of the Company.

Completion of the Proposed Transaction shall be subject to completion of applicable conditions precedent, including approval of the shareholders of the Company.

The disclosure required under Regulation 30 of the SEBI LODR read with Disclosure Circular, are enclosed herewith as Annexure-A.

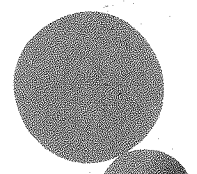
The Meeting commenced at 5.00 p.m. and concluded at 5.30 p.m.

Kindly take the above on your record.

For Indo National Ltd

J. Srinivasan

Company Secretary

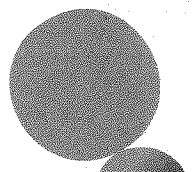




ANNEXURE – A

Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity.

Items to be disclosed	Details			
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31 st March 2023	Name of the material subsidiary: Kineco Limited			
	Particulars	Amount (INR Cr)	Percentage	
	Total Income	167.00	29.19%	
	Net worth	44.54	N.A.	
Date on which the agreement for sale has been entered into	30 th April 2024			
The expected date of completion of sale/disposal	The Proposed Transaction is expected to be completed on or before the next 60 days.			
Consideration received from such sale/disposal	INR 220,00,00,000, which shall be received on completion of the proposed transaction.			
Brief details of buyers	M/s. Gajanana Assets and Projects SPV LLP, (LLPIN- ACF-9198) a LLP incorporated under the provisions of Companies Act, 2013. The LLP has its registered office at 346 - Ground Floor, Plot No.604, Ninad, Building No. 07, Kher Nagar, Bandra(East),Mumbai, Mumbai, Maharashtra, India, 400051			
Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	No. The purchaser is not part of the promoter / promoter group / group companies of the Company.			
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not a related party transaction.			



Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable
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For Indo National Ltd

J. Srinivasan

Company Secretary

