



Ref: SEC/JS/

November 14,2023

1) B S E Limited

Floor 1, 'Phiroze JeeJeebhoy Towers'
Dalal Street
Mumbai - 400 001

2) The Listing Department

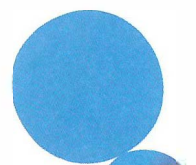
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,Bandra (E)
MUMBAI – 400 051

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith a copy of the Postal Ballot Notice dated November 09,2023 together with the Explanatory Statement thereto, seeking the approval of Members of M/s. Indo National Ltd on the following items of Special Businesses, by means of Postal Ballot (only through remote e-voting process), in compliance with Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard.

S.N	Description	Nature of Resolution
1	Approval for revision in the Remuneration payable to Mr. P. Aditya Reddy (DIN: 00482051) Joint Managing Director of the Company.	Special Resolution





In compliance with the applicable circulars, Postal Ballot Notice is being sent only through email, to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, November 17, 2023 (“cut-off date”)** received from the Depositories and whose e-mail addresses are registered with the Bank’s RTA / Depositories. Members holding shares in physical mode and who have not updated their email address with the Company’s RTA / Depository Participants are requested to update their email addresses as per the instructions given in the enclosed Notice. The Postal Ballot Notice is also available on the website of the Company at www.nippo.in. The Company has engaged the services of Central Depository Services limited (“CDSL”) for providing remote e-voting facility to all its Members. Members holding Equity Shares of the Company as on the Cut-off Date only shall be entitled to vote through remote e-voting process.

Date and time of commencement of remote e-Voting : 9.00 a.m. (IST) on Wednesday, November 22, 2023 and shall end at 5.00 p.m. (IST) on Thursday, December 21, 2023. The e-voting facility module shall be disabled thereafter.

The Company’s Board has appointed Mr. M. Damodaran (Membership No. 5837, CP No. 5081) or in his absence, Ms. J. Kalaiyarasi (Membership No. 29861, CP No. 19385) of M/s. M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.

The result of the Postal Ballot will be announced not later than two working days from the last day of remote e-voting and will be displayed on the website of the Company. The results will also be intimated to NSE and BSE.

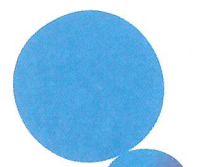
Kindly take the same on record.

Thanking you.

Yours faithfully,

For Indo National Limited

J. Srinivasan
Company Secretary





INDO- NATIONAL LIMITED

CIN: L31909TN1972PLC006196

Regd. Office: No. 609, Mount Road, Lakshmi Bhawan, IVth Floor, Chennai – 600 006

Phone: 044-28272711

Website: www.nippo.in, Email Id: jsrinivasan@nippo.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable Circulars issued by Ministry of Corporate Affairs from time to time]

**To,
The Members,
INDO- NATIONAL LIMITED**

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 11/2022 dated December 28, 2022 and the latest one being General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (MCA Circulars) read with other relevant circulars, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Special Resolution as set out in this Notice is proposed for consideration by the Members of the INDO- NATIONAL

LIMITED (the Company) for passing by means of Postal Ballot by voting through electronic means (remote e-voting) only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the Notes to this Notice.

The remote e-voting period commences from **9.00 A.M. (IST) on Wednesday, November 22, 2023, and ends at 5.00 P.M. (IST) on Thursday, December 21, 2023.** Members holding Equity Shares of the Company on the Cut-off Date mentioned in this Postal Ballot Notice are requested to carefully read the instructions mentioned under the head 'Instructions for e-voting' in this Postal Ballot Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on **Thursday, December 21, 2023.** The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility to all its members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address, are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The Company has appointed Mr. M. Damodaran (Membership No. 5837, CP No. 5081) or in his absence, Ms. J. Kalaiyarasi (Membership No. 29861, CP No. 19385) of M/s. M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai,

to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his/her report to the Chairman of the Company (the Chairman), or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than two working days from the last day of remote e-voting. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.nippo.in and on the website of CDSL at www.evotingindia.com and will also display at the Registered Office of the Company. The resolution, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e., **Thursday, December 21, 2023.**

SPECIAL BUSINESS:

- 1. Approval for revision in the Remuneration payable to Mr. P. Aditya Reddy (DIN: 00482051) Joint Managing Director of the Company.**

To consider and if thought fit, to pass, the following resolution as **Special Resolution:**

Resolved that in addition to the earlier resolutions passed by the members of the Company at the Annual General Meetings dated September 29, 2021 and September 27, 2023, and pursuant to the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder, read with schedule V of the said Act, and on the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors and in accordance with the amendment made in Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, being a member of the promoter group, consent of the Company be and is hereby accorded for the revised remuneration and other perquisites as stated in the Information in terms of Schedule V to the Company's Act, 2013 / Item No.1 of the

Explanatory Statement attached herewith, payable to Mr. P. Aditya Reddy (DIN: 00482051) Joint Managing Director of the Company, for the period from **January 1, 2024 to September 30, 2025 (up to his current tenure)**.

Resolved further that pursuant to sub-section (3) of Section 197 of the Companies Act, 2013, P. Aditya Reddy (DIN: 00482051) 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 authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board of Directors
for INDO- NATIONAL LIMITED

J. Srinivasan
Company Secretary

Place: Chennai

Date: November 09, 2023

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard – 2 (“SS-2”) on General Meetings issued by the Institute of

Company Secretaries of India setting out material facts relating to the proposed resolution is annexed hereto and forms part of this Notice.

2. Brief profile and other requisite details pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice.
3. The Notice will also be placed on the website of the Company at www.nippo.in and on the e-voting website of CDSL at www.evotingindia.com. The Notice can also be accessed from the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively.
4. The Board of Directors of the Company has at its Meeting held on **November 09, 2023**, appointed Mr. M. Damodaran (Membership No. 5837, CP No. 5081) or in his absence, Ms. J. Kalaiyarasi (Membership No. 29861, CP No. 19385) of M/s. M Damodaran & Associates LLP, Practising Company Secretaries, Chennai, to act as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. The Scrutinizer have communicated their willingness to be appointed for the said purpose.
5. In compliance with the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company / Depositories and whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) / the Registrar and Transfer Agent (“RTA”) of the Company, M/s. Cameo Corporate Services Limited, **as on Friday, November 17, 2023 (“Cut-Off Date”)**. Those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in this Notice. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses updated with their DP / the Company’s RTA, to enable servicing of notices, etc. electronically to their e-mail address.

6. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company's RTA) duly filled and signed along with requisite supporting documents to Cameo Corporate Services Limited at No.1 Club House Road, Chennai-600 002.
7. After dispatch of Notice of Postal Ballot through email, advertisement shall be published in one English Daily and one in Tamil Newspaper, each having wide circulation in the district where the Registered Office of the Company is situated and will also be uploaded under the "Shareholder Information" section of the website of the Company at www.nippo.in.
8. In compliance with the provisions of Section 108 and 110 of the Act, read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations and SS-2, the Company is providing e-voting facility to its Members, to enable them to cast their votes electronically. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. The vote in this Postal Ballot cannot be exercised through proxy. A person who is not a Member of the Company as on the Cut-Off Date should treat this Notice for information purpose only. The detailed procedure with respect to e-voting is mentioned in this Notice.

As permitted by MCA vide its Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Hence, in compliance with MCA circulars, hard copy of Postal Ballot Notice along with Postal Ballot forms and Pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot. Accordingly, the members may note that communication of the assent or dissent of the members would take place through the remote e-Voting system only.

9. The e-voting shall commence on **9.00 A.M. (IST) on Wednesday, November 22, 2023, and ends at 5.00 P.M. (IST) on Thursday, December 21, 2023**. The e-voting facility will be disabled by CDSL immediately thereafter and the Members will not be allowed to cast their vote beyond the said date and time. Once the vote on resolution is casted by the Member, the Member shall not be allowed to change it subsequently.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to jsrinivasan@nippo.in.
11. The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman, after completion of scrutiny of the e-voting, and the results of the Postal Ballot will be announced by the Chairman or any other person authorized by him at the Registered Office of the Company, not later than two working days from the last day of e-voting and will be displayed on the website of the Company at www.nippo.in and on the e-voting website of CDSL at www.evotingindia.com. The results will simultaneously be communicated to the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited and will also be displayed on the Notice Board of the Company at its Registered Office. The Scrutinizer's decision on the validity of the votes cast shall be final.
12. In case of any general queries/grievances, Members may reach out to the RTA of the Company, M/s. Cameo Corporate Services Limited on Tel No: **044-28460390/91/92/93/94/95** and Email ID: cameo@cameoindia.com.
13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evotingindia.com or write an email to helpdesk.evoting@cdslindia.com.
14. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for e-voting i.e., **December 21, 2023**, and as if it has been passed at a General Meeting of the Members conveyed in that behalf.

15. General Information for Members:

- a. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, as amended, the securities of listed companies can be transferred only in dematerialized form and transmission, or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of the above and to eliminate risks associated with physical transfer of securities, Members holding Equity Shares of the Company in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA of the Company for assistance in this regard.
- b. SEBI, vide its Circulars dated November 03, 2021, December 14, 2021, and March 16, 2023, has mandated the furnishing of PAN, KYC details and Nomination by holders of physical securities. Therefore, Members are requested to ensure that at least one of the cited documents/details as enunciated in the said circular are registered with the Company/RTA by December 31, 2023, if the said compliance is not done by due date, then such folios may be frozen by the Company/RTA.
- c. The formats for Nomination and updation of KYC details in accordance with the SEBI Circular are available on the website of the RTA www.cameoindia.com and under "Shareholder Information" section of the website of the Company.
- d. SEBI vide its circular dated May 30, 2022, has prescribed Standard Operating Procedures for dispute resolution under the Stock Exchange arbitration mechanism for a dispute between a Listed Company and/or RTA and its Shareholders(s)/investor(s). The communication to investors under SEBI Circular No. SEBI/HO/OIAE/ 2023/03394 dated January 27, 2023 had been hosted on the website of the Company at www.nippo.in.

16. Voting through Electronic Means

- a. 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), SEBI and MCA

Circulars in this regard the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted vide this Postal Ballot Notice. For this purpose, the Company has entered into an agreement with 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 will be provided by CDSL.

- b. 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.
- c. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER:

1. 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.
2. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
3. 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.
4. 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.
5. Pursuant to above said SEBI Circular, Login method for e-Voting is given below:

For Individual shareholders holding securities in Demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> <li data-bbox="630 302 1424 541">i. Users who have opted for CDSL’s 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="630 548 1424 898">ii. 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, so that the user can visit the e-Voting service providers’ website directly. <li data-bbox="630 905 1424 1045">iii. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. <li data-bbox="630 1052 1424 1360">iv. 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. 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.
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li data-bbox="630 1367 1424 1894">i. If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open a web browser by typing the following URL: https://eservices.nsdl.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 the 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.

	<p>ii. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii. Visit the e-Voting website of NSDL. Open a 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the 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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 options. Once you click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 022- 23058738 and 22-23058542-43.
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.: 1800 1020 990 and 1800 22 44 30

For non-individual shareholders and physical shareholders

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. 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. Members holding shares in Physical Form should enter Folio Number registered with the company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ol style="list-style-type: none">i. Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)ii. 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.
Dividend Bank Details OR Date of Birth (DOB)	<ol style="list-style-type: none">i. 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.ii. 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 as mentioned in instruction (v).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- ix. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the Indo- National Limited on which you choose to vote.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- xvii. Facility for Non – Individual Shareholders and Custodians –Remote Voting

- a. 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.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. 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.
- d. 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.
- e. 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.

f. 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; kjr@mdassociates.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly

authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kjr@mdassociates.co.in with a copy marked to j.srinivasan@nippo.in Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available to reset the password.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide 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 jsrinivasan@nippo.in.
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 through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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 toll free no. 1800 22 55 33.

OTHER INFORMATION:

The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at www.nippo.in. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.

All correspondence relating to shares and dividend should be addressed to the Registrars and Transfer Agent of the Company, viz: M/s. Cameo Corporate Services Limited, Subramanian Building, No.1 Club House Road, Chennai-600 002 having Phone No: 28460390/91/92/93/94/95 e-mail: cameo@cameoindia.com.

By Order of the Board of Directors
for INDO- NATIONAL LIMITED

J. Srinivasan
Company Secretary

Place: Chennai

Date: November 09, 2023

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 20 and 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE

The following statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item no. 1

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 (SEBI Listing Regulations), as recommended by the Nomination and Remuneration Committee of the Board, the Board of Directors of the Company (the 'Board') at its meeting held on 09th November 2023 has, subject to the approval of members, approved the payment of revised remuneration and other perquisites as stated below, to Mr. P. Aditya Reddy (DIN: 00482051) Joint Managing Director of the Company for the period from January 1, 2024 to September 30, 2025 (up to his current tenure).

As per Regulation 17 of SEBI Listing Regulations, 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.

In our case the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the Company.

The Board believes that Mr. P. Aditya Reddy has a deep understanding of Aerospace, Defence and FMCG industry, and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years. In addition to his exceptional leadership skills and industry expertise, Mr. P. Aditya Reddy consistently demonstrated a strong commitment to our Company's values and mission. He has been a driving force in promoting our Company's culture of innovation, collaboration, and accountability. His clear vision for our Company's future and driving new business verticals such as introduction of new variety of FMCG products and Defence would be helpful in developing and executing strategies that have allowed us to stay ahead of peers. The Board also believes that revised remuneration payable to Mr. P. Aditya Reddy as Joint Managing Director is in the best interest of the Company.

It is proposed to seek the members' approval for the remuneration payable to Mr. P. Aditya Reddy, as Joint Managing Director in terms of the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

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

(a) Salary, Perquisites and Allowances per annum:

Salary : Rs.156 lacs per annum (Rs.13 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. Aditya Reddy.

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

The above may be treated as a written memorandum setting out the terms of reappointment of Mr.P. Aditya Reddy and under Section 190 of the Act.

Mr. P. Aditya Reddy is interested in the resolution set out at Item No. 1 of this Notice, which pertain to remuneration payable to him.

The relatives of Mr. P. Aditya Reddy may be deemed to be interested in the resolution set out at Item No. 1 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.

Accordingly, the Board of Directors of the Company recommends the Special Resolution, as set out at item No. 1 of this Notice, for the approval of the 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. P. Aditya 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, 2015.

By Order of the Board of Directors
for INDO- NATIONAL LIMITED

J. Srinivasan
Company Secretary

Place: Chennai

Date: November 09, 2023

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 2023	: Rs.in Lakhs
Profit Before Tax	: 150.31
Net Worth (excluding revaluation reserve)	: 22,647.77
Book value per share of Rs.5/- each	: Rs.301.97
- (5) Foreign Investment : FII's – 0.0013% Foreign
Collaboration : None

II. Information about the Director: -

1. Name of the Director : Mr. P.Aditya Reddy
2. Age : 40 Yrs
3. Qualification : B.S (Bachelor of Science) in International Relations from Lewis Clark College, Portland, USA.
4. Expertise and experience : Mr.P.Aditya Reddy has 16 years of experience in FMCG, Health Care and Aerospace and Defence areas.
5. Job profile and his suitability :The Joint Managing Director of the company, in

addition to oversee the day to day affairs of the Company, he drives the Diversification and Strategic initiatives of our Company.

6. Past remuneration : Mr.P.Aditya Reddy received remuneration, as a Joint Managing Director, as approved by the Members. His remuneration during the year ended March 31, 2023 which comprised of salary, monetary value of perquisites, allowances and contribution to retrial funds was Rs.118.86 Lakhs.

7. Recognition or awards : Nil

8. Remuneration proposed : as explained in the Explanatory Statement

9. 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 the revised remuneration.

10. Pecuniary and other relationships:

Except for receiving remuneration as a Joint Managing Director, Mr. P.Aditya Reddy has no pecuniary relationship

with the Company. The relatives of Mr. P. Aditya 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.

III. Other Information

(1) Reasons for inadequate profits:

The Company had made a profit before tax of Rs.702.94 Lakhs for the period ended up to Sep 2023 for the financial year 2023-24 as against Rs.351.07 for the period ended up to Sep 2023 lakhs for the financial year 2021-22. The reason for drop in profit due to increase in other expenses.

(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 Q3 and Q4 of Financial Year 2023-24 considerable recovery in demand and expected to increase 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 explanatory statement.
- (2) The Company has not made any default in repayment of dues to any bank or any other unsecured creditors.

Additional information as required under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2:

S.No.	Name of the Appointee	Mr. P. Aditya Reddy
1.	Age	40 Yrs

2.	Qualification	B.S (Bachelor of Science) in International Relations from Lewis Clark College Portland,
3.	Experience	16 Yrs
4.	Expertise in specific functional area	Aerospace and Defence
5.	Shareholding in the company	12
6.	Date of First Appointment	01.06.2016
7.	Relationship with other Directors and KMP	Son of Mr. P. Dwaraknath Reddy Managing Director of the Company
8.	Other Directorship	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.
		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 p. Ltd
9.	Chairman/Member of the Committees of the Board of Directors of the Company	CSR Committee - Member
10.	Membership/ Chairmanship of Committees of other Boards	NIL
11.	No. of Board Meetings conducted during the last financial year (2022-2023)	5
12.	No. of Board Meetings attended during the last financial year (2022-2023)	5
13.	Terms and conditions of appointment or re-appointment	Executive Director liable to retire by rotation
14.	Remuneration last drawn	Rs. 118.86 Lakhs
15.	Remuneration proposed	As per Item No.1 of the Notice which forms part of the Postal Ballot.
16	Number of shares held in the Company including shareholding as a beneficial owner	12

By Order of the Board of Directors
for INDO- NATIONAL LIMITED

J. Srinivasan
Company Secretary

Place: Chennai

Date: November 09, 2023

CALENDAR OF EVENTS FOR POSTAL BALLOT THROUGH ELECTRONIC MEANS

(Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management & Administration) Rules, 2014 and MCA Circular Nos. 17/2020 dated 13/04/2020 & 09/2023 dated 25/09/2023 and Regulation 44 of the SEBI (LODR) Regulations, 2015)

Sl. No.	Particulars	Date
1.	Obtain consent of the scrutinizer/s.	01/11/2023
2.	Prior intimation to be given to Stock exchange for holding of the Board Meeting at least 2 working days in advance in respect of postal ballot proposal for obtaining shareholder approval for further fund raising indicating type of issuance <i>(in case conducting the postal ballot for fund raising as per regulation 29(1)(d) of the SEBI (LODR) Regulations, 2015)</i>	NA
3.	Pass board resolutions to do the following a. Approving draft postal ballot notice; b. Designating Company Secretary of the company to do all the acts in connection with postal ballot. c. Appointment of Scrutinizer d. Appointment of e-Voting Service Provider e. Approval of Calendar of events. f. Fixing of Cut-off date for Postal Ballot by remote e-voting.	09/11/2023
4.	Issuing letter of appointment to the Scrutinizer	09/11/2023
5.	Cutoff date for ascertaining eligible shareholders for postal ballot by remote e-voting	17/11/2023 (Friday)
6.	Setting up/approval of e-voting parameters in NSDL and CDSL	17/11/2023
7.	Completion of dispatch of Postal Ballot Notices. As per MCA Circular No. 17/2020 dated 13/04/2020, Notices to member may be given only through e-mails registered with the Company or with the depository participants.	20/11/2023
8.	Submit the copy of postal ballot notice to the Stock Exchange under regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015.	20/11/2023

9.	Date of placing the Postal Ballot Notices on the website of the Company. Such Notice shall remain on the website till the Closing of remote e-voting period.	20/11/2023
10.	<p>a. Shall publish a public notice by way of an advertisement, immediately on completion of dispatch of postal ballot notice, at least once in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and having a wide circulation in that district, and at least once in English language in an English newspaper having country-wide circulation.</p> <p>b. Additional disclosure as per Circular No. 17/2020 dated 13/04/2020 required to be made while publishing public notice.</p> <p>c. Public notice shall be placed on the website of the company and of the agency.</p>	21/11/2023
11.	Beginning of remote e-voting period As per MCA Circular No. 17/2020 dated 13/04/2020, the Communication of the assent or dissent of the members would only take place through the remote e-voting system.	22/11/2023 9.00 am (Wednesday)
12.	Closing of remote e-voting period	21/12/2023 5.00 pm (Thursday)
13.	Date on which Resolutions will be deemed to be passed	21/12/2023
14.	Preparation of Scrutinizer's Report and submission of the same to the Chairman	22/12/2023
15.	Declaration of the Results by placing it, along with the scrutinizer's report, on the website of the company	22/12/2023
16.	Intimation of voting results to the stock exchange under Regulation 44(3) of LODR 2015 in XBRL Mode (with effect from 30.01.2017) (The listed entity shall submit to the stock exchange, two working days from the conclusion of voting period)	22/12/2023
17.	Result to be displayed on Notice Board of the company.	22/12/2023