

Ref: SEC/JS/AR

30th August 2018

B S E Limited
Floor 1, 'Phiroze JeeJeebhoy Towers'
Dalal Street
Mumbai - 400 001

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

Dear Sir's

Sub: ANNUAL GENERAL MEETING NOTICE FOR THE FINANCIAL YEAR 2017-18

Please find attached our Company's Annual General Meeting notice for the financial year 2017-18.

Thanking you,

Yours faithfully,
For INDO NATIONAL LIMITED



J. Srinivasan
Company Secretary

NOTICE

NOTICE is hereby given that the FORTY FIFTH ANNUAL GENERAL MEETING of INDO- NATIONAL LTD will be held at Sri P. Obul Reddy Hall, Vani Mahal, No.103, G.N.Chetty Road, T.Nagar, Chennai-600 017 on Monday the 24th day of September, 2018 at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. (a) To receive, consider and adopt the Directors Report, Audited Standalone Balance Sheet of the Company as at March 31, 2018 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 2018 together with Report of Auditors thereon.
2. To declare a Dividend on equity shares.
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. S. Obul Reddy (DIN:00027829), 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 in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary 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), 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 2018, 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 Remuneration and other perquisites payable to Mr. P. Dwaraknath Reddy (DIN:00277929) Managing Director of the Company be and is hereby accorded for a period of one year with effect from 01st October 2018 to 30th September, 2019.

Further resolved 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 in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as **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), 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 2018, 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 Remuneration and other perquisites payable to Mr. R.P. Khaitan, (DIN:00015801) Joint Managing Director of the Company be and is hereby accorded for a period of one year with effect from 01st October 2018 to 30th September, 2019.

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. To re-appoint Mr. N. Ramesh Rajan as an independent director (DIN NO:01628318) and in this regard, pass the following resolution as a **Special Resolution**.

Resolved that pursuant to the provisions of section 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Qualification of Directors) Rules 2014, and the applicable provisions of the SEBI (LODR) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. N. Ramesh Rajan (DIN NO:01628318) who was appointed as an Independent Director and who holds office as an Independent Director up to 06th May 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years up to 06th May 2024 on such terms as given in the Explanatory Statement attached hereto.

10. To re-appoint Mrs.Lakshmmi Subramanian as an independent director (DIN NO:00001439) and in this regard, pass the following resolution as a **Special Resolution**.

Resolved that pursuant to the provisions of section 149 and 152 read with schedule IV and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Qualification of Directors) Rules 2014, and the applicable provisions of the SEBI (LODR) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs.Lakshmmi Subramanian (DIN NO:00001439) who was appointed as an Independent Director and who holds office as an Independent Director up to 16th July 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years up to 16th July 2024 on such terms as given in the Explanatory Statement attached hereto.

11. To approve the remuneration of the Cost Auditor for the financial year ending March 31,2019 and in this regard to consider and if thought fit to pass the following resolution as 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.50,000/- plus out of pocket expense to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019.

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.

For and on behalf of the Board of Directors
For Indo National Ltd

Place: Chennai
Date : 10th August, 2018

N. Ramesh Rajan
Chairman
(DIN:01628318)

NOTES:

1. 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.
2. A member entitled to attend and vote at this annual general meeting may appoint a proxy to attend and vote on his behalf. Such a proxy need not be a member of the company. Proxies, in order to be effective, must be received at the Registered/ Corporate Office of the company not less than Forty-Eight hours before the commencement of the meeting.
3. The requirement relating to ratification of appointment of Statutory Auditors by members at every Annual General Meeting is done away with Notification issued by MCA, New Delhi. Accordingly no resolution is proposed for ratification of appointment of Auditors, who was appointed in the Annual General Meeting, held on 25th September 2017.
4. Pursuant to Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 18th September, 2018 to 24th September, 2018 (Both days inclusive).
6. 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 of M.Damodaran & Associates, Practicing Company Secretaries, Chennai as Scrutinizer.

The procedure and instructions for e-voting are as under:

- i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- ii) Now click on "Shareholders" to cast your votes.
- iii) Now, select the "Company Name" from the drop down menu and click on "SUBMIT".
- iv) Now, fill up the following details in the appropriate boxes:

User ID	For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form:- •Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (Sequence

number has been provided as Serial number in the address label and / or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name.

Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository and company please enter the Member id / folio number in the Dividend Bank details field.

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

vi) Members holding shares in Physical form will then reach directly to the voting screen.

vii) Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is also to be used by the Demat holders for voting for resolution 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) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

ix) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN

of any company, then your existing login id and password are to be used.

- x) For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Notice.
- xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
- 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) Institutional members (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at secretarial@mdassociates.co.in with a copy marked to helpdesk.evoting@cdslindia.com.
- xv) In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com.
- xvi) The e-voting period commences on Friday the 21st September, 2018 at 9.00 am and ends on Sunday, the 23rd September, 2018 at 5.00 p.m.
- xvii) During this period members holding shares in physical or dematerialized

form as on 17th September, 2018 may cast their vote electronically. The e-voting module shall be displayed by CDSL for voting thereafter.

- xviii) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on 17th September, 2018.
 - xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
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 24th September, 2018. The said dividend will be paid on 3rd October, 2018. 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.nippobatteries.com 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 INE567A01010. 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.6,89,900/- remaining unclaimed out of the dividend for the year 2009-10 was transferred to the Investor Education and Protection Fund constituted by the Central Government on 30th August 2017.

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 2010-11 onwards as on the date of Annual General Meeting held on 25th September 2017 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 2010, has not been claimed, to the Demat Account of the IEPF Authority. The members, whose shares and un claimed dividend etc., have been transferred 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 seeking any information or clarification with regard to the accounts are requested to write to the Company atleast ten days in advance of the meeting so as to enable the Company to keep the information ready.
 15. 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.
 16. 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.
 17. 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.

18. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
19. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE FORTY FIFTH 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, The Board of Directors of the Company (the 'Board'), at its meeting held on 10th August 2018 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 2018 and approved the remuneration recommended by the Nomination and Remuneration Committee of the Board for a period of one year with effect from 01st October 2018.

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

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

- (a) Salary, Perquisites and Allowances per annum:
 - Salary : Rs.60 lacs (Rs.5 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 satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible 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. P. Dwaraknath Reddy and under Section 190 of the Act.

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 these resolutions.

The Board recommends the Ordinary Resolution for re-appointment of Mr. P. Dwaraknath Reddy as Managing Director of the Company for the approval of members.

ITEM NO.8

The Board recommends the appointment of Mr. R. P. Khaitan, having experience of more than 55 years in battery industry, 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, the Board of Directors of the Company (the 'Board'), at its meeting held on 10th August, 2018, has, subject to the approval of members, re-appointed Mr. R.P. Khaitan as Joint Managing Director, for a period of 1 year with effect from 01st October 2018 and approved the remuneration recommended by the Nomination and Remuneration Committee of the Board for a period of one year with effect from 01st October 2018 from the expiry of his present term, which will expire on 30th September 2018.

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.60 lacs (Rs.5 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 satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible 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 these resolutions.

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

ITEM NO.9

Mr. N. Ramesh Rajan (DIN NO:01628318) was appointed as an Independent Director of the Company and he holds office as an independent director of the Company up to 06th May 2019 (first term).

The Nomination and remuneration committee, on the basis of report of performance evaluation, has recommended re-appointment of Mr. N. Ramesh Rajan, as an independent director for a second term of 5 consecutive years on the board of the company.

The Board based on the performance evaluation and as per the recommendation of the Nomination and remuneration committee, the continued association of Mr. N.Ramesh Rajan would be immense beneficial to the company and it is desirable to continue to avail his service as an Independent Director. Accordingly it is proposed to re-appoint Mr. N. Ramesh Rajan as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 consecutive years.

The Company had received declaration from Mr. N. Ramesh Rajan that he meets the criteria of independence as prescribed both under section 149 (6) of the companies act and under SEBI (LODR) Regulations 2015. Mr. N. Ramesh Rajan is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act 2013 and has given his consent to act as a Director.

The draft letter of appointment contains terms and conditions, of Mr. N. Ramesh Rajan as an Independent Director are available for inspection by the members of the company.

Mr. N. Ramesh Rajan shall be paid remuneration by way of fee for attending board meeting or committees thereof, reimbursement of expenses for participating meeting and commission within the limits as specified under section 197 of the Companies Act, 2013.

Mr. N. Ramesh Rajan is interested in this resolution set out at item no.9 of the notice with regard to his re-appointment . None of the directors / key managerial personnel are in any way concerned or interested in the resolution.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr.N.Ramesh Rajan as an Independent Director of the Company under Section 190 of the Act.

The Board recommends the special resolution set out at Item No.9 of the notice for approval by members.

ITEM NO:10

Mrs.Lakshmmi Subramanian (DIN NO:00001439) was appointed as an Independent Director of the

Company and she holds office as an independent director of the Company up to 16th July 2019 (first term).

The Nomination and remuneration committee, on the basis of report of performance evaluation, has recommended re-appointment of Mrs.Lakshmmi Subramanian, as an independent director for a second term of 5 consecutive years on the board of the company.

The Board based on the performance evaluation and as per the recommendation of the Nomination and remuneration committee, the continued association of Mrs.Lakshmmi Subramanian would be immense beneficial to the company and it is desirable to continue to avail her service as an Independent Director. Accordingly it is proposed to re-appoint Mrs.Lakshmmi Subramanian as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 consecutive years.

The Company had received declaration from Mrs.Lakshmmi Subramanian that she meets the criteria of independence as prescribed both under section 149 (6) of the companies act and under SEBI (LODR) Regulations 2015. Mrs.Lakshmmi Subramanian is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act 2013 and has given her consent to act as a Director.

The draft letter of appointment contains terms and conditions, of Mrs. Lakshmmi Subramanian as an Independent Director are available for inspection by the members of the company.

Mrs. Lakshmmi Subramanian shall be paid remuneration by way of fee for attending board meeting or committees thereof, reimbursement of expenses for participating meeting and commission within the limits as specified under section 197 of the Companies Act, 2013.

Mrs. Lakshmmi Subramanian is interested in this resolution set out at item no. 10 of the notice with regard to her re-appointment. None of the directors / key managerial personnel are in any way concerned or interested in the resolution.

The above may be treated as a written memorandum setting out the terms of re-

appointment of Mrs. Lakshmmi Subramanian as an Independent Director of the Company under Section 190 of the Act.

The Board recommends the special resolution set out at Item No.10 of the notice for approval by members.

ITEM NO.11

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 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.50,000/- plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending on March 31, 2019.

The resolution of Item No.11 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.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No.11.

For and on behalf of the Board of Directors
For Indo National Ltd

Place: Chennai
Date: 10th August 2018

Chairman
(DIN: 01628318)

ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

FOR THE ITEM NOS.3 to 10 AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER CLAUSES OF SS 2

S.No.	Name of the Appointee	Mr. P. Dwaraknath Reddy	Mr. R.P. Khaitan	Mr. P. Aditya Reddy	Mr. S. Obul Reddy	Mrs. Lakshmmi Subramanian	Mr. N. Ramesh Rajan
2.	Age	65 Yrs	70 Yrs	34 Yrs	56 Yrs	59 Yrs	61 Yrs
3.	Qualification	B.Com	B.Com. (Hons)	B.S (Bachelor of Science) in International Relations from Lewis Clark College, Portland, USA	B.Com., B.L	B.Com., F.C.S.	B.Com., FCA
4.	Experience	46 Yrs	48 Yrs	10 Yrs	26 Yrs	30 Yrs	37 Yrs
5.	Expertise in specific functional area	Pl. refer explanatory statement - Item No.7	Pl. refer explanatory statement Item No.8	Aerospace and Defence	Corporate finance, legal and general management	Expertise in mergers, de-mergers, acquisitions and takeovers, extensive knowledge in all Company Law matters, Stock Exchange Regulations, FEMA, SEBI Act and Regulations. *Experienced in handling litigations and legal cases, appearances before SEBI, RBI, NCLT and other statutory authorities. * Acting as arbitrator in litigation matters; and * Expertise in handling IPO, due diligences and providing complete corporate solutions.	Served as Audit Engagement partner/ Country Relationship partner for several Multinational & Domestic clients. Led several large due diligence Engagements & Risk Advisory engagements.
6.	Shareholding in the company	1653695	69049	6	Nil	Nil	Nil
7.	Relationship with other Directors and KMP	Father of Mr. P. Aditya Reddy, Joint Managing Director of the Company	NA	Son of Mr. P. Dwaraknath Reddy Managing Director of the Company	NA	NA	NA
8.	Other directorship	1) PDR Investments Private Ltd	1) Radiohms Properties Private Ltd.	1) Helios Strategic Systems Ltd.	1) Apollo Nellore Hospitals Ltd.	1) Dynavision Limited	TTK Healthcare Limited
		2) Sindya Securities and Investments Private Ltd.	2) RAL Consumer Products Ltd.	2) Kineco Limited	2) Emedlife Insurance Broking Services Ltd.	2) PCR Investments Limited	
		3) Iris KPO Resourcing (India) Pvt Ltd.	3) Glide International Private Limited	3) Kalpatharu Infrastructure Development Company P. Ltd	3) PCR Investments Ltd.		
		4) Obul Reddy Investments P Ltd.	4) Video Electronics Private Limited	4) P.D.R. Investments Pvt. Ltd.	4) Apollo Rajshree Hospitals P Ltd.		
		5) Helios Holdings Pvt. Ltd.	5) Manya Education Private Limited	5) Sindya Securities and Investment Private Ltd	5) Apollo Mumbai Hospital Ltd.		

		Mr. P. Dwaraknath Reddy	Mr. R.P. Khaitan	Mr. P. Aditya Reddy	Mr. S. Obul Reddy	Mrs. Lakshmmi Subramanian	Mr. N. Ramesh Rajan
		6) Helios Strategic Systems Ltd.	6) Jhaveri Properties Private Ltd.	6) Helios Holdings Pvt. Ltd.	6) Vasumati Spinning Mills Pvt Ltd.		
		7) Garuda Energy Pvt. Ltd.		7) Kalpatharu Enterprises Pvt Ltd.	7) Sindy Infrastructure Devt. Co. Pvt. Ltd.		
		8) Viswambhara Power Pvt.Ltd.		8) Kineco Kaman Composites India P.Ltd.	8) Kineco Limited		
				9) Apollo Telemedicine Networking Foundation	9) Indian Hospitals Corporation Ltd.		
				10) Obul Reddy Investments (P) Ltd.	10) Apollo Pharmacies Ltd.		
				11) Hrisheeka Solar Power Pvt. Ltd.	11) Apollo Health Resources Ltd.		
					12) KEI-RSOS Petroleum and Energy Pvt. Ltd.		
9.	Membership / Chairman of Committees of other Board				<u>Indian Hospitals Corporation Ltd.:</u> 1. Audit Committee - Member 2. Nomination and Remuneration Committee - Member 3. Risk Management Committee - Member	<u>Dynavision Limited</u> 1. Audit Committee - Member 2. Nomination and Remuneration Committee - Member	
					<u>PCR Investments Limited:</u> 1. Audit Committee - Member 2. Nomination and Remuneration Committee - Member 3. Corporate Social Responsibility (CSR) Committee - Member 4. Risk Management Committee - Member	<u>PCR Investments Limited:</u> 1. Audit Committee - Chairman 2. Nomination and Remuneration Committee - Chairman 3. Corporate Social Responsibility (CSR) Committee - Chairman	