

42nd ANNUAL REPORT

2014 - 15



Indo National Limited

INDO NATIONAL LIMITED

(CIN L31909TN1972PLC006196)

Registered Office: 'Lakshmi Bhavan' IVth Floor, No.609, Mount Road, Chennai - 600 006.

Corporate / Head Office: 'Pottipati Plaza' IV Floor, No.77, Nungambakkam High Road, Chennai - 600 034.

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INDO NATIONAL LIMITED

BOARD OF DIRECTORS

V.R. Gupte

Chairman (Upto 14-04-2015)

N. Ramesh Rajan

Chairman

P. Dwaraknath Reddy

Managing Director

R.P. Khaitan

Joint Managing Director

P. Aditya Reddy

M. Subramanyam

S. Obul Reddy

Mrs. Lakshmmi Subramanian

M. Sankara Reddy

J. Srinivasan

P. Srinivasan & Co.

New No.6 (Old No.24) Sambasivam St.
T. Nagar,
Chennai - 600 017.

CHIEF FINANCIAL OFFICER

SECRETARY

AUDITORS

BANKERS

Canara Bank

The Bank of Tokyo - Mitsubishi UFJ Ltd.

DBS Bank Ltd

REGISTERED OFFICE

No.609, Mount Road
Lakshmi Bhavan
IVth Floor
Chennai – 600 006

CORPORATE / HEAD OFFICE

‘Pottipati Plaza’ IV Floor,
No.77, Nungambakkam High Road,
Chennai - 600 034.

FACTORY

Tada Village
Nellore District - 524 401.
(Andhra Pradesh)

NOTICE

NOTICE is hereby given that the FORTY SECOND 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 Wednesday, the 23rd day of September, 2015 at 2.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors Report, Audited Balance Sheet of the Company as at March 31st, 2015 and the statement of Profit and Loss for the year ended that date together with the reports of the Auditors thereon.
2. To declare a Dividend on equity shares.
3. 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.
4. To appoint a Director in the place of Mr.M.Subramanyam (DIN: 01934138) 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 ratify the appointment of auditors of the company and fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

Resolved that pursuant to Section 139,142 and other applicable provisions if any, of the Companies Act, 2013, and the Rules made thereunder pursuant to the recommendations of the Audit Committee of the Board and pursuant to the resolution passed by the members at the 41st AGM held on 26th day of September 2014, the appointment of M/s. P. Srinivasan & Co., Chartered Accountants (Firm Registration No.004054S) as the auditors of the Company to hold office till the conclusion of the 44th AGM of the

company be and is hereby ratified on such remuneration as may be fixed by the Board of Directors as determined by the Audit Committee.

SPECIAL BUSINESS:

6. To consider and thought fit to pass with or without modification, the following Resolution as SPECIAL RESOLUTION:

Resolved that pursuant to SEBI Circular Nos.CIR/CFD/POLICY CELL/2/2014 dated April 7, 2014 and CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the consent of the company be and is hereby accorded for related party transactions entered / to be entered by the company as per chart appended below:

Sl. No.	Name of the Related Party	Transactions defined u/s188 of the Companies Act, 2013	Value of transaction	Period
1.	M/s. Associated Electrical Agencies	Sale / Supply of Nippo Brand Products and interest on over dues.	Rs.80 Crs. (Rupees Eighty Crs. only)	1st April 2014 to 30th September 2015
2.	M/s. Associated Electrical Agencies	Sale / Supply of Nippo Brand Products and interest on over dues.	Rs.100 Crs. (Rupees One Hundred Crores only)	1st October 2015 to 30th September 2016

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

7. To consider and thought fit to pass with or without modification, the following Resolution as SPECIAL RESOLUTION:

Resolved that pursuant to SEBI Circular Nos.CIR/CFD/POLICY CELL/2/2014 dated April 7, 2014 and CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 the consent of the company be and is hereby accorded

for, related party transactions entered / to be entered by the company as per chart appended below:

Sl. No.	Name of the Related Party	Transactions defined u/s188 of the Companies Act, 2013	Value of transaction	Period
1.	M/s. Apex Agencies	Sale / Supply of Nippo Brand Products and interest on over dues.	Rs.100 Crs. (Rupees One Hundred Crs. only)	1st April 2014 to 30th September 2015
2.	M/s. Apex Agencies	Sale / Supply of Nippo Brand Products and interest on over dues.	Rs.125 Crs. (Rupees One Hundred Twenty-Five Crs. only)	1st October 2015 to 30th September 2016

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

8. To consider and thought fit to pass with or without modification, the following Resolution as SPECIAL RESOLUTION:

Resolved that pursuant to SEBI circular nos.CIR/CFD/POLICY CELL/2/2014 dated April 7, 2014 and CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 and section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation are re-enactment thereof for the time being in force, the consent of the company be and is hereby accorded for, entering into related party transactions by the company with effect from 1st October, 2015 to 30th September, 2016 as per chart appended below:

Sl. No.	Name of the Related Party	Transactions defined u/s188 of the Companies Act, 2013	Value of Transaction
1.	M/s. Radiohms Agencies	Sale / Supply of Nippo Brand Products and interest on over dues	Rs.60 Crs. (Rupees Sixty Crores only)

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

9. To consider and thought fit to pass with or without modification, the following Resolution as SPECIAL RESOLUTION:

Resolved that pursuant to SEBI circular nos.CIR/CFD/POLICY CELL/2/2014 dated April 7, 2014 and CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 and section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation are re-enactment thereof for the time being in force, the consent of the company be and is hereby accorded for, related party transactions entered / to be entered by the company as per chart appended below:

Sl. No.	Name of the Related Party	Transactions defined u/s188 of the Companies Act, 2013	Value of transaction	Period
1.	M/s. RAL Consumer Products Ltd.	Sale / Supply of Nippo Brand Products and interest on over dues.	Rs.100 Crs. (Rupees One Hundred Crores only)	1st October 2015 to 30th September 2016
2.	M/s. RAL Consumer Products Ltd.	Payment of Charges in terms of Agreement dated 14th August, 2014	Rs.5.75 Crs. (Rupees Five Crores Seventy-five lakhs only)	14th August 2015 to 7th January 2016

Resolved further that to give effect to the resolution the Board of Directors /Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.

10. To approve the remuneration of the Cost Auditor for the financial year ending March

31, 2016 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, (Firm Registration No.102146) Cost accountant appointed by the Board of Directors of the Company, be paid the remuneration of Rs.25,000/- Plus out of pocket expense to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016.

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 N. Ramesh Rajan
Date: 07th August, 2015 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. 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.

4. The Register of Members and the Share Transfer Books of the Company will remain closed from 17th September, 2015 to 23rd September, 2015 (Both days inclusive).
5. 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 alphanumeric 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. Incase 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 Sunday, the 20th September, 2015 at 9.00 am and ends on Tuesday, the 22nd September, 2015 at 5.00 p.m.
 - xvii) During this period members holding shares in physical or dematerialized form as on 16th September, 2015 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 16th September, 2015.
6. The Dividend upon its declaration at the meeting will be paid to those members, whose names stand in the Register of Members as on 23rd September, 2015. The said dividend will be paid. 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.
 7. 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.
 8. 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.
 9. 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.
 10. 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).
 11. 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.
 12. Pursuant to Section 124 of the Companies Act, 2013, an amount of Rs.3,58,288/- remaining unclaimed out of the dividend for the year 2006-07 was transferred to the Investor Education and Protection Fund constituted by the Central Government on 25th July 2014. The unclaimed dividend, of Rs.6,22,640/- for the year 2007-2008 also transferred to the "Investor Education and Protection Fund" on 1st August, 2015.