



THE ENERGY POWERHOUSE

44th ANNUAL REPORT 2016 - 17



Indo National Limited

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory body under an Act of Parliament)



14th NATIONAL AWARDS FOR EXCELLENCE IN COST MANAGEMENT - 2016

First Place

Category: Private - Manufacturing - Small

Presented to

Indo National limited

Date : 18th July, 2017
Place : New Delhi

CMA Manas Kumar Thakur
President

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

N. Ramesh Rajan
Chairman

P. Dwaraknath Reddy
Managing Director

R.P. Khaitan
Joint Managing Director

P. Aditya Reddy
Joint Managing Director

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
Kotak Mahindra Bank Ltd.
HDFC 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 FOURTH 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 25th day of September, 2017 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, 2017 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 2017 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.

7. To appoint Statutory Auditors of the Company.
- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Resolved that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. G.Balu Associates, Chartered Accountants (Firm Registration No. 000376S), be and is hereby appointed as Statutory Auditors of the Company in place of the retiring auditors M/s.P.Srinivasan & Co., Chartered Accountants (Firm Registration No. 004054S), to hold office from the conclusion of this Annual General Meeting till the conclusion of the Forty Ninth AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS:

8. To 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 1 year with effect from 1st October 2017, 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 1 year with effect from 01st October 2017 to 30th September, 2018.

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.

9. To 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 appointment of Mr. R.P. Khaitan (DIN:00015801) as Joint Managing Director of the Company, for a period of 1 year with effect from 1st October 2017, 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 1 year with effect from 01st October 2017 to 30th September, 2018.

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.

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

10. To consider and thought fit to pass with or without modification, the following as a Special Resolution:

Resolved pursuant to the provisions of Section 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013, an amount not exceeding 1% of the Net Profits of the Company for each financial year computed in the manner prescribed under Section 198 of the Companies Act, 2013, be paid and distributed amongst the Non- Executive Independent Directors of the Company or some or any of them in such amounts or proportions and in such manner as may be decided by the Board of Directors for each such year for a period of Three financial years commencing from and including the financial year 2016-17, and that such payment will be made in addition to the sitting fees payable for attending meetings of the Board or Committee thereof.

11. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2018 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, 2018.

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

Place: Chennai

Date : 17th August, 2017

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. 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 19th September, 2017 to 25th September, 2017 (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 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. 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