

The graphic for the 48th Annual Report features a large blue "48" with a "TH" superscript. To the right of the "48" is a collection of NIPPO products, including a red and black flashlight, a red and black power drill, a red and black power saw, a red and black power sander, a red and black power sander, a red and black power sander, and a blue and white power sander. Below the "48" is the text "ANNUAL REPORT" in a large, bold, sans-serif font, and "2020-21" in a smaller, bold, sans-serif font.

48TH
**ANNUAL
REPORT**
2020-21

INDO NATIONAL LIMITED

KINECO | KAMAN

Composite Structures

Aerospace | Defence | Space



KINECO®
WORLD OF COMPOSITES



KINECO®
WORLD OF COMPOSITES



A Multi-National JV between
Kineco Limited - India & Kaman Aerospace Group - USA

INDO NATIONAL LIMITED

(CIN L31909TN1972PLC006196)

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

Corporate / Head Office: 'Surya Varsh', 1st & 2nd Floor, Door No.17/9, Wallace Garden 2nd Street,
Nungambakkam, Chennai - 600 006.

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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

Mrs. Lakshmmi Subramanian

M. Sankara Reddy

C.R. Sivaramakrishnan

CHIEF FINANCIAL OFFICER

J. Srinivasan

COMPANY SECRETARY

AUDITORS

G Balu Associates LLP

'Jammi Building',
No.123, Royapettah High Road,
Mylapore,
Chennai - 600 004.

BANKERS

Canara Bank

HDFC Bank Ltd.

HSBC Bank Ltd.

REGISTERED OFFICE

No.609, Mount Road

Lakshmi Bhavan

IVth Floor

Chennai – 600 006

CORPORATE / HEAD OFFICE

'Surya Varsh', 1st & 2nd Floor,

Door No.17/9, Wallace Garden 2nd Street

Nungambakkam,

Chennai - 600 006.

FACTORY

Tada Village

Nellore District - 524 401.

(Andhra Pradesh)

NOTICE

NOTICE is hereby given that the FORTY EIGHT ANNUAL GENERAL MEETING of INDO NATIONAL LTD. will be held on Wednesday the 29th day of September 2021 at 3.00 p.m through Video conferencing ("VC") / other Audio Visual Means ("OVAM") to transact the following business:

ORDINARY BUSINESS:

1. (a) To receive, consider and adopt the Board's Report, Audited Standalone Balance Sheet of the Company as at March 31, 2021 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 2021 together with the report of the Auditors thereon.
2. To declare a Dividend on equity shares of Rs.25/- per share (250%) for the year 2020-21.
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.M. Sankara Reddy (DIN:07212025), 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 payment of remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **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), as per Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, being a member of the promoter group, 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.P. Dwaraknath Reddy (DIN:00277929) as Managing Director of the Company, for a period of one year with effect from 1st October 2021, 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 pursuant to provisions of section 197 (1) and 197(3) read with Schedule V to the Companies Act 2013 and 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 for the remuneration and other perquisites as stated in the Information in terms of Schedule V to the Company's Act, 2013 / Item No.7 of the Explanatory Statement attached herewith, paid/payable to Mr. P.Dwaraknath Reddy (DIN:00277929) Managing Director of the Company, for the period from 1st April 2021 to 30th September, 2022.

Resolved further 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. Consent for the continuation of payment of revised remuneration to Mr. P. Aditya Reddy (DIN:00482051) Joint Managing Director of the company 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 addition to the earlier resolutions passed by the members at the Annual General Meeting dated 28.09.2020, pursuant to 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 remuneration and other perquisites as stated in the Information in terms of Schedule V to the Company's Act, 2013 / Item No.8 of the Explanatory Statement attached herewith, paid/payable to Mr. P. Aditya Reddy (DIN: 00482051) Joint Managing Director of the Company, for the period from 1st April 2021 to 31st March 2024.

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 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. R.P. Khaitan (DIN:00015801) as Joint Managing Director and payment of remuneration 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), Regulation 17(6)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, being a member of the promoter group, 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 2021, 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 pursuant to provisions of section 197 (1) and 197(3) read with Schedule V to the Companies Act 2013 and 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 for the remuneration and other perquisites as stated in the Information in terms of Schedule V to the Company's Act, 2013 / Item No.9 of the Explanatory Statement attached herewith, paid / payable to Mr. R.P. Khaitan (DIN:00015801), Joint Managing Director of the Company for the period from 01st April 2021 to 30th September, 2022.

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.

10. Approval for related party transactions with M/s. Radiohms Agencies.

To consider and thought fit to pass with or without modification, the following as an **Ordinary Resolution**:

Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016, section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation and re-enactment thereof for the time being in force and on the basis of approval of the Audit Committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below.

S.No.	Name of the Related Party	Transactions	Value of transaction	Period
1.	M/s.Radiohms Agencies	Sale / Supply of Products and other Services	Rs.40 Crs. (Rupees Forty Crores only) per year	1 st October 2021 to 30 th September, 2022

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.

11. Approval for related party transactions with M/s. RAL Consumer Products Limited.

To consider and thought fit to pass with or without modification, the following as an **Ordinary Resolution**:

Resolved that pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and FAQ on SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 released by SEBI dated January 08, 2016, section 188 and other applicable provisions if any, of the

Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation and re-enactment thereof for the time being in force and on the basis of approval of audit committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below.

S.No.	Name of the Related Party	Transactions	Value of transaction	Period
1.	M/s. RAL Consumer Products Limited	Sale/ Supply of Products and other Services	Rs.40 Crs (Rupees Forty Crores only) per year	1 st October 2021 to 30 th September, 2022

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.

12. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2022 and in this regard to consider and if thought fit to pass the following resolution as an **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.75,000/- plus out of pocket expense to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022.

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.

13. To approve Sub-Division of Equity Shares of the company from the face value of Rs. 10/- into face value of Rs. 5/- per share:

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

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and 64 of the Companies Act, 2013 read with Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment(s), statutory modification(s) or re-enactment(s), variation(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the authorization in the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the sub-division of each of the Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten Only) each in the Authorized Equity Share Capital of the Company sub-divided into 2 (Two) Equity Shares having a face value of Rs. 5/- (Rupees Five Only) each (“Sub-division”).

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company existing on the record date to be fixed by the Company shall stand sub-divided into equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of Rs. 10/- each of the company and shall be entitled to participate in full dividend to be declared after subdivided Equity shares are allotted.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- (Rupees Ten Only) each held in physical form shall be deemed to have been automatically cancelled