



For the new you.



INDO NATIONAL LIMITED

50TH ANNUAL REPORT

2022-2023

KINECO®

WORLD OF COMPOSITES

Railways | Defence | Aerospace | Industrial



COMPOSITES
OUR PASSION

INNOVATION
OUR MISSION

TECHNOLOGY
OUR FOCUS

WORLD CLASS PRODUCTS
OUR COMMITMENT

**INDO NATIONAL LIMITED**

(CIN L31909TN1972PLC006196)

Registered Office: 'Lakshmi Bhavan' IVth Floor, No.609, Mount Road, Chennai - 600 006.**Corporate / Head Office:** Pottipati Plaza, 3rd Floor, Door No.77, Nungambakkam High Road, Nungambakkam, Chennai - 600 034.**CONTENTS**

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For the new you.

THE NEW NIPPO FOR A NEW GENERATION OF INDIANS.

In our Golden Jubilee year, we thought it was fitting to allow the world a generous glimpse of the evolution we as Indo National Limited and brand Nippo have undergone since our inception. The best way to send this message out to the world was through a detailed rebranding campaign that perfectly represents the ever-evolving identity of Nippo, cultivated over the last 50 years.

Ready. Steady. 50.

At this historic moment in time, Indo National Limited and Brand Nippo are driven by a whole new energy, not to mention boundless enthusiasm to conquer new markets and set new targets which in turn helps consolidate our strengths in the sectors we already dominate. Ready Steady 50 is a year-long growth plan—no less than a clarion call, not just to the world at large but even to all of us within INL who must at all times refuse to rest on our laurels.



Nippo – For the New You.

The rebrand was unveiled in a high octane launch event in Chennai on May 2023. Here, the world was introduced to Nippo's new statement – 'For the new you' a 360-degree campaign, that encourages fresh perspectives across the nation with the strong assurance that we will be right there with them in this new path, growing and evolving at every step.

With this, we also unveiled the Thor DIGI Alkaline battery through targeted print ads, social media, strategic launch tie-up with Amazon and hoardings. The mass media brand campaign was reinforced through two highly engaging TV commercials beamed across the country through a judicious media planning exercise, making the country explore the dawn of a new age for Nippo. Yes, you can say that we now emphatically look forward to decades of fresh ideas and spanking new products.

DRIVING CHANGE ACROSS FIVE CATEGORIES
WITH NEW ENERGY.



Bulbs & Battens



Emergency Bulbs



Zinc Carbon



BATTERIES



Alkaline

Battery Operated



TORCHES

Rechargeable

Li-Ion Battery



Lead Acid Battery

Spike Guards



Flex Boxes

CAPTURING THE HEART OF NEW INDIA.

NO 1

India's Most Trusted Brand*
Consumer Battery category in 2022

NO 1

India's Most Desired Brand*
Consumer Battery category in 2021

*As per the TRA study

BATTERIES



ZINC CARBON

Nippo Gold
• AA
• AAA

Nippo Red
• AA
• AAA

Nippo Ignite
• AA

Nippo Hyper
• AA
• AAA
• C
• D

Nippo Energy
• AA
• AAA

ALKALINE

Nippo Thor
• AA
• AAA

9V BATTERY



TORCHES



BATTERY OPERATED

- Mashaal
- Flame
- Colour Bheem
- Radium Lite
- Bada Bheem Radium
- Rocky
- Bodyguard

RECHARGEABLE

- Triton
- Vega
- Proton
- Chamak
- Head Lamp
- Venus Lantern

LED



LED LIGHTING

- Classic Range
- Higher Wattage
- Pulsar T-Shape
- Rechargeable Bulbs

LIGHTING FIXTURES

- Square Panel Lights
- Round Panel Lights
- Spot Lights
- Surface Cabinet Lights

ELECTRICALS



- Flexbox 4M
- Flexbox 8M
- Spike Guard 2M
- Spike Guard 4M
- Premium Flexi Cord 4M
- Premium Spike Guard 2M

MOSQUITO SWATTERS



- Terminator II
- Terminator Mini
- Guard

nippo For the new you.

INDO NATIONAL LIMITED

BOARD OF DIRECTORS

N. Ramesh Rajan

Chairman

P. Dwaraknath Reddy

Managing Director

P. Aditya Reddy

Joint Managing Director

R.P. Khaitan

Joint Managing Director

Mrs. Lakshmmi Subramanian

M. Sankara Reddy

C.R. Sivaramakrishnan

J. Srinivasan

CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

AUDITORS

G Balu Associates LLP

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

BANKERS

HDFC Bank Ltd.

HSBC Bank Ltd.

REGISTERED OFFICE

No.609, Mount Road

Lakshmi Bhavan

IVth Floor

Chennai – 600 006

CORPORATE / HEAD OFFICE

Pottipati Plaza, 3rd Floor,

Door No.77, Nungambakkam High Road,

Nungambakkam, Chennai - 600 034.

FACTORY

Tada Village

Nellore District - 524 401.

(Andhra Pradesh)

NOTICE

NOTICE is hereby given that the FIFTIETH ANNUAL GENERAL MEETING of INDO-NATIONAL LTD will be held on Wednesday the 27th day of September, 2023 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 Directors Report, Audited Standalone Balance Sheet of the Company as at March 31, 2023 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 2023 together with the report of the Auditors thereon.
2. To declare a Dividend on equity shares of Rs.5/- per share (100%) for the year 2022-23.
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 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 2023, notwithstanding that he has already attained the age of 70 (Seventy) years, 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 Companies Act, 2013 / Item No.7 of the Explanatory Statement attached herewith, payable to Mr. P. Dwaraknath Reddy (DIN:00277929) Managing Director of the Company, for the period from 1st October, 2023 to 30th September, 2024.

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. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

Resolved that pursuant to the provisions of section 188 (1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and 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 and on the basis of recommendation of NRC and on the basis of approval by Audit Committee and Board of Directors, the consent of the Members be and is hereby accorded to

pay, the salary and other perquisites as stated in the Item No.8 of the explanatory statement attached herewith, to Mr. M. Sankara Reddy, who is a Director of the company, to hold office or place of profit as Advisor for a period of one year w.e.f 01st April 2023, subject to terms and conditions, as stated in the Explanatory Statement.

Resolved further that the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013 to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

Resolved further that for the purpose of giving effect to the foregoing Resolution, Mr. J.Srinivasan, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority.

9. To re-appoint Mr. R.P. Khaitan (DIN:00015801) as Joint Managing Director and payment of remuneration 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), Regulation 17(6)(e) of the SEBI (Listing Obligations 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 2023, notwithstanding that he has already attained the age of 70 (Seventy) years, 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, payable to Mr. R.P. Khaitan (DIN:00015801), Joint Managing Director of the Company for the period from 1st October, 2023 to 30th September, 2024.

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 are 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 Related Party	Transactions	Value of transaction	Period
1.	M/s.Radiohms Agencies	Sale / Supply of Products and other Services	Rs.50 Crs. (Rupees Fifty Crores only) per year	1 st October 2023 to 30 th September, 2024

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