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Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
NSE Symbol: NIPPOBATRY

Dear Sir/Madam

Sub: Intimation regarding receipt of application order from Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') in relation to the Scheme of Amalgamation of Helios Strategic Systems Limited (the 'Transferor Company') and Indo National Limited (the 'Transferee Company') and their respective shareholders and creditors ('Scheme')

Ref: Our Outcome of meeting of Board of directors dated October 25, 2024

Pursuant to Regulation 30 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the NCLT vide its order CA(CAA)/4(CHE)/2025 dated April 29, 2025, under the provisions of Section 230-232 of Companies Act, 2013 disposed the first motion application and dispensed with the meeting of Equity shareholders, Secured creditors and Unsecured creditors of Helios Strategic Systems Limited and meeting of Secured Creditors and Unsecured Creditors of Indo-National Limited.

Further, the NCLT directed to convene the meeting of the Equity shareholders of the Company to obtain the approval through e-voting of Indo-National Limited through video conferencing ("VC") as under:

Sr. No	Companies involved in the Scheme	Meeting of Equity Shareholders	Meeting of Secured Creditors	Meeting of Unsecured Creditors
1	Helios Strategic Systems Limited("transferor company")	To dispense with	Nil	Nil
2	Indo-National Limited("transferee company")	June 21, 2025, Saturday at 10.00 AM(IST)	Nil	To dispense with

A Copy of the NCLT order, received on 06th May 2025, is attached herewith for your reference and record. The details such as manner of (i) casting vote and (ii) attending the meeting through VC will be set out in the Notice of the aforesaid meeting of the equity shareholders of Transferee company.

Please take the above information on record.

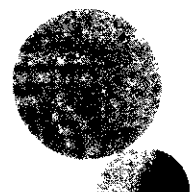
Thanking you,

For Indo-National Limited

J. Srinivasan

Company Secretary

Encl:A/a





**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - II, CHENNAI**

In CA (CAA)/ 4 (CHE)/ 2025

(Under Sections 230 to 232 of the Companies Act, 2013)

In the matter of *Scheme of Amalgamation among Helios Strategic Systems Limited
(Transferor Company) and Indo- National Limited (Transferee Company)*

HELIOS STRATEGIC SYSTEMS LIMITED

(CIN: U74999TN2015PLC101208)

Having its Registered Office at

No. 609, Mount Road Lakshmi Bhawan,

IVth Floor, Chennai, Tamil Nadu, India – 600 006.

Represented by,

Ms. Swetha Subrahmanian, Company Secretary

... 1st Applicant / Transferor Company

And

INDO- NATIONAL LIMITED

(CIN: L31909TN1972PLC006196)

Having its Registered Office at

No. 609, Mount Road Lakshmi Bhawan,

IVth Floor, Chennai, Tamil Nadu, India – 600 006.

Represented by,

Ms. Swetha Subrahmanian, Company Secretary

... 2nd Applicant / Transferee Company

Order Pronounced on 29.04.2025

CORAM

Shri JYOTI KUMAR TRIPATHI, MEMBER (JUDICIAL)

Shri RAVICHANDRAN RAMASAMY, MEMBER (TECHNICAL)

Present:

For Applicants: Ms. Lakshmi Subramanian and Swetha Subrahmanian, Advocates



ORDER

1. The present application have been filed jointly by the Applicant Companies, namely **HELIOS STRATEGIC SYSTEMS LIMITED** (hereinafter "*Transferor Company*") and **INDO- NATIONAL LIMITED** (hereinafter "*Transferee Company*") under sections 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Arrangement (hereinafter referred to as the "*SCHEME*") proposed by the Applicant Companies. The said Scheme is appended as "Annexure 1" in the application.
2. The Applicant Companies in this Application has sought for the following reliefs;

	EQUITY SHAREHOLDERS	PREFERENCE SHAREHOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY	Dispensation of meeting	NA	Dispensation of meeting	Dispensation of meeting
TRANSFEEE COMPANY	Approval vide Postal Ballot	NA	Dispensation of meeting	Dispensation of meeting

3. Affidavits in support of the present Application sworn for and on behalf of the Applicant Companies have been filed by authorized signatories, details of which are listed hereunder: -
 - i) **Ms. Swetha Subrahmanian, Company Secretary**, on behalf of **Transferor Company** as authorized signatory.
 - ii) **Ms. Swetha Subrahmanian, Company Secretary**, on behalf of **Transferee Company** as authorized signatory.
4. It is submitted that the Transferor Company is an Unlisted Public Limited Company, incorporated under the provisions of Companies Act, 1956 on 01.07.2015 with name **Helios Strategic Systems Limited**.



The Share Capital of the Transferor Company as on 31.03.2024 is as follows:

Authorized share capital	Amount (INR)
1,03,00,000 equity shares of face value of INR. 10/- each	10,30,00,000
Issued, subscribed and paid-up share capital	Amount (INR)
1,02,68,848 equity shares of face value of INR. 10/- each fully paid-up	10,26,88,480

MAIN OBJECTS OF THE TRANSFEROR COMPANY IN BRIEF:

a) *The main objects of the Applicant Company 1 /Transferor Company are set out in Clause III of its Memorandum of Association. The extracts of the main objects are briefly as under:-*

i. *To invest in the equity, preference shares, stocks, debentures (convertible or non-convertible), bonds and other securities of companies in the group, associates, subsidiaries or otherwise and to promote industrial finance...*

(The detailed objects are mentioned in the clause III of the object clause in the Memorandum of Association as filed in the application)

5. It is submitted that the Transferee Company is a Listed Public Company on National Stock Exchange of India and BSE Limited, incorporated under the provisions of the Companies Act, 2013 on 15.07.1972 with name **Indo- National Limited**. The Share Capital of the Transferee Company as on 31.03.2024 is as follows:

Authorized capital	Amount (INR)
1,00,00,000 equity shares of face value of INR. 5/- each	5,00,00,000
Issued, subscribed and paid-up capital	Amount (INR)
75,00,000 equity shares of face value of INR. 5/- each	3,75,00,000



MAIN OBJECTS OF THE TRANSFEREE COMPANY IN BRIEF:

a) *The main objects of the Applicant Company 2 /Transferee Company are set out in Clause III of its Memorandum of Association. The extracts of the main objects are briefly as under:-*

1. *To carry on the business of designing, manufacturing, assembling of, importing and exporting of, buying, selling and distribution of and otherwise dealing in all grades, types, qualities, shapes, sizes, categories and description of cells and batteries...*

(The detailed objects are mentioned in the clause III of the object clause in the Memorandum of Association as filed in the application)

6. Applicant companies have filed their respective Memorandum and Articles of Association inter alia delineating their object clauses. The Applicant Companies have filed their audited financial Statements as on 31.03.2024 and is placed at *Annexure 3A* and *Annexure 5A*. The unaudited financial statements filed by both the companies as on 30.11.2024 are placed as *Annexure 3C* and *Annexure 5C* respectively.
7. The Present Scheme provides for Amalgamation of Applicant companies and the rationale of the scheme is as follows:

“This Scheme of amalgamation would result in the following benefits:

- i. The Transferor Company is a wholly owned subsidiary of the Transferee Company and the amalgamation IS therefore within the group companies.*
- ii. The amalgamation would facilitate a consolidation of business of the group and aid in simplification of corporate structure.*
- iii. The proposed amalgamation would be in the best interest of all stakeholders at large and would bring economies of scale and reduce the overheads considerably.*
- iv. The above amalgamation will help to improve internal control systems, procedures and can possess effective control and improves in operational efficiency.*
- v. The amalgamation will eliminate inter- company transactions if any and holdings.*
- vi. Thus, as a whole the consolidation shall be beneficial to the interest of the Transferor Company and the Transferee Company, their shareholders, their creditors, employees, customers and all stakeholders at large.”*



8. The Board of Directors of the Transferor Company and the Transferee Company in the meeting held on 25.10.2024, has approved the proposed Scheme as contemplated above. Certified Copies of the Board resolutions passed thereon have been placed on record by the companies as Annexure 12 and 13 of the application respectively.
9. The Statutory Auditors of both the Applicant Companies have certified that the Accounting Standards are in compliance with Section 133 of the Companies Act, 2013.
10. With respect to **Helios Strategic Systems Limited (Transferor Company)**, it is submitted as under:

I. EQUITY SHAREHOLDERS:

There are **7 (Seven)** Equity Shareholders and the List of equity shareholders to this effect as on 30.09.2024 is placed on record as a certificate issued by the Chartered Accountant at Pg.No.314 – 315. Consent by way of Affidavits was given by all the Equity Shareholders amounting to 100% is also placed on record at Pg.No.316 to 343 as Annexure 7A – 7G of the application and the transferor company has sought to *dispense with the meeting*.

II. SECURED CREDITORS:

There is **Nil** Secured Creditors. Certificate has been issued by the Chartered Accountant to this effect which is placed along with the application at Pg.No.344 as Annexure 8. Therefore necessity to hold a meeting does not arise and the transferor company has sought to *dispense with the meeting*.

III. UNSECURED CREDITORS:

There is **Nil** Unsecured Creditors. Certificate has been issued by the Chartered Accountant to this effect which is placed along with the application at Pg.No.344 as Annexure 8.



Therefore necessity to hold a meeting does not arise and the transferee company has sought to *dispense with the meeting*.

11. With respect to **Indo – National Limited (Transferee Company)**, it is submitted as under:

I. EQUITY SHAREHOLDERS:

There are **13,886 (Thirteen Thousand Eight Hundred and Eighty Six)** Equity Shareholders. List of Equity shareholders to this effect is placed on record as a certificate issued by the Chartered Accountant at Pg.No.497. As per that certificate, all the equity shareholders have sought for obtaining approval through **postal ballot**.

II. SECURED CREDITORS:

There is **Nil** Secured Creditors. Certificate has been issued by the Chartered Accountant to this effect which is placed along with the application at Pg.No.345 – 347 as Annexure 9. Therefore necessity to hold a meeting does not arise and the transferee company has sought to *dispense with the meeting*.

III. UNSECURED CREDITORS:

There are **26 (Twenty six)** Unsecured Creditors. List of unsecured creditors to this effect is placed on recorded as a certificate issued by the Chartered Accountant which is placed along with the application at Pg.No.345 – 347 as Annexure 9. Consent by way of Affidavits was given by all the unsecured creditors amounting to 100% is also placed on record at Pg.No.348 – 496 as Annexure 10A – 10Z of the application and the transferor company has sought to *dispense with the meeting*.



12. Taking into consideration the submissions and the documents on record, this Tribunal issues the following directions: -

A) IN RELATION OF TRANSFEROR COMPANY:

I) With respect to Equity shareholders:

Since it is represented that there are **7 (seven)** Equity Shareholders in the Company whose consents by way of affidavits forming 100% value have been obtained and are placed on record, the necessity to convene and hold a meeting is *dispensed with*.

II) With respect to Secured Creditors:

Since it is represented that there is **Nil** Secured Creditors in the Company. Therefore the necessity to convene and hold a meeting *does not arise*.

III) With respect to Unsecured Loan Creditors:

Since it is represented that there is **Nil** Unsecured Creditors in the Company. Therefore the necessity to convene and hold a meeting *does not arise*.

B) IN RELATION OF TRANSFEREE COMPANY:

I) With respect to Equity shareholders:

Since, it is represented that there are **13886 (Thirteen Thousand Eight Hundred and Eighty Six)** Equity Shareholders in the Company whose consents by way of postal ballot approval has been sought for, but this Tribunal is in a view to convene the meeting of the equity shareholders to obtain the approval vide e-voting. Hence, this tribunal directs to convene the meeting of equity shareholders on 21.06.2025 at 10.A.M at the Registered office address of the Transferee Company or through video conferencing or if not convenient at any other suitable place for



which approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

II) With respect to Secured Creditors:

Since it is represented that there is **Nil** Secured Creditors in the Company. Therefore the necessity to convene and hold a meeting *does not arise*.

III) With respect to Unsecured Loan Creditors:

Since it is represented that there are **26 (Twenty six)** unsecured creditors in the Company whose consents by way of affidavits forming 100% value have been obtained and are placed on record, the necessity to convene and hold a meeting is *dispensed with*.

13. The quorum for the meeting of the Applicant Company shall be as follows:

Transferee Company

S.No.	Class	Quorum
1	Equity Shareholders	2780

- (i) The Chairperson appointed for the aforesaid meeting shall be Mr.Mohanraj (Mobile no: 9841508735). The Fee of the Chairperson for the said meeting shall be Rs.1,00,000/- (Rupees One Lakh only) in addition to meeting his incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.



- (ii) Mr. Sriram A. is appointed as a Scrutinizer and would be entitled to a fee of Rs. 60,000/- (Rupees Sixty Thousand Only) for services in addition to meeting his incidental expenses.
- (iii) In case the quorum as noted above, for the above meeting of the Applicant Companies is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.
- (iv) The meetings shall be conducted as per applicable procedure prescribed under MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5th May 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);



- (v) That individual notices of the above said meetings shall be sent by the Applicant Company through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.
- (vi) That the applicant company shall publish advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "Business Standard" (All India Edition), and "Makkal Kural" Tamil (Tamil Nadu Edition) in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant companies.
- (vii) The Chairperson shall as aforesaid be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.



- (viii) The company shall individually send notice to the Regional Director concerned, MCA, Registrar of Companies, Official Liquidator and the Income Tax Authorities as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
- (ix) The applicant company shall further copy of the Scheme free of charge within 1 days of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.
- (x) The authorized Representative of the Applicant Company shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- (xi) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.



14. Accordingly, the Application stands **allowed**. The Applicant Companies are directed to file the Application for the Second Motion

-Sd-

RAVICHANDRAN RAMASAMY

MEMBER (TECHNICAL)

-Sd-

JYOTI KUMAR TRIPATHI

MEMBER (JUDICIAL)