



Dated 25th October 2024

To

Listing Compliance & Legal Regulatory  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001  
Scrip Code:504058

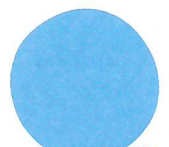
Listing & Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai 400 051  
NSE Symbol: NIPPOBATRY

Re: Intimation under Regulation 30 of the SEBI (Listing obligation and Disclosure Requirements) Regulations 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that at the meeting of Board of directors held on 25<sup>th</sup> October 2024 , has considered and approved the proposal for the Scheme of Amalgamation of Helios Strategic Systems Ltd (Transferor Company) with Indo National Ltd and their respective shareholders and creditors under Sections 230 to 234 of the Companies Act, 2013 and other provisions of the Companies Act 2013, read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (including any statutory modification or re-enactment or amendment thereof)

The transferor is a wholly-owned subsidiary of the transferee company.

The said draft Scheme of Amalgamation is subject to the necessary approvals/sanctions, from the Hon'ble National Company Law Tribunal, Chennai or such other competent authority as deemed fit.





The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, with respect to the above, are given in the enclosed Annexure-1.

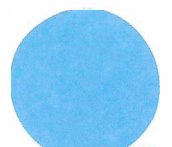
The Board shall take necessary actions for completing the requirements in this regard and to do all acts and deeds as may be necessary.

The Board meeting commenced at 2.30 p.m and concluded at 3.15 p.m

Thanking you,

For Indo National Ltd

J.Srinivasan  
Company Secretary





## Annexure 1:

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with S E B I Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015

**The material details of the Scheme of Amalgamation of Helios Strategic Systems Ltd with Indo National Limited is mentioned below:**

**1. Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.:**

**Transferor Entity:** Helios Strategic Systems Ltd bearing (CIN:U74999TN2015PLC101208) is a Public Limited Company incorporated under the Companies Act, 2013, having its Registered Office at No.609. Lakshmi Bhavan, Mount Road, Chennai 600 006 Tamil Nadu (the "**Transferor Company**"). The Transferor Company is an unlisted company.

**Transferee Entity:** Indo National Ltd is a Public Limited Company bearing (CIN:L31909TN1972PLC006196) incorporated under the Indian Companies Act, 1956, having its Registered Office at No.609. Lakshmi Bhavan, Mount Road, Chennai 600 006 Tamil Nadu (the "**Transferee Company**"). The equity shares of the Transferee Company are listed on the stock exchanges having national wide terminals viz., BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

Set out below are brief details of the net worth and total revenue of the Transferor Company and the Transferee Company:

Rs. in Lakhs

PARTICULARS	NET WORTH AS ON 31 <sup>ST</sup> MARCH 2024	TOTAL REVENUE AS ON 31 <sup>ST</sup> MARCH 2024
Transferee Company	22,836.31	47,188.57
Transferor Company	5,455.13	200.31





**2. Whether the transaction would fall within related party transactions?**

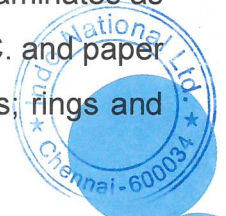
**If yes, whether the same is done at "arm's length":**

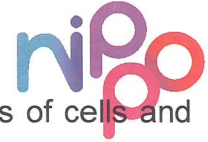
The transferor is a wholly owned subsidiary of the transferee company and thus a related party. However, the Ministry of Corporate Affairs has clarified vide its General Circular r No. 30/2014 dated 17<sup>th</sup> July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions of Companies Act, 2013 will not fall within the preview of Section 188 of Companies Act, 2013. Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the related party transaction provisions are not applicable to the proposed Scheme.

**3. Area of business of the entity(ies):**

The Transferee Company is engaged in the business of investing 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 by way of advance, deposit or lend money, securities, and properties to or with the Company, body corporate, firm, person or association whether falling under the same management or otherwise, in accordance with and to the extent permissible under the Companies Act, 2013 and to act as a core investment company with or without security and on such terms as may be determined from time to time.

Transferor Company is engaged in 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 including Manganese Dioxide Dry Cells and batteries, and components, materials, accessories, sub-assemblies, main assemblies as well as packaging required directly or indirectly for the manufacture of cells and batteries; including zinc and zinc alloy castings, bars, sheets, pellets, cans and electrodes; chemicals, electrolytes, mixtures, solutions and pastes; printed paper, metal and plastic sheets and laminates as well as containers and jackets thereof; plastic, heat shrinking P.V.C. and paper tubes; electrodes and carbon rods; tops; bottoms; insulators; caps; rings and





guides; as well as all kinds of components for any type or types of cells and batteries, whether wet or dry or any other type.

#### **4. Rationale for amalgamation/ merger:**

The Transferor Company under this scheme is a wholly owned subsidiary of the Transferee Company. The merger of Transferor Company will lead to increase in operational synergies with the existing business of Indo National Limited. The merger of the Transferor Company with Transferee Company would inter-alia have the below mentioned broad benefits:

- Enhancing shareholder value and leveraging on synergies in doing business;
- Common governance structure and effective management of compliances;
- Consolidation of business to ensure more focused operational efforts, make functioning more efficient, reduce overhead expenses and align with the business plans which will enable to meet the long term objectives of the Company;
- Streamlining the overall structure by reduction in number of entities, legal and regulatory compliances required at present;
- Rationalizing costs by simplification of structure leading to better administration and cost savings and management time;
- Reduce time and efforts for consolidation of financials at Indo National Ltd level, including audit;

#### **5. In case of cash consideration - amount or otherwise share exchange ratio:**

There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company and the entire share capital of the Transferor Company is held by the Transferee Company and indirectly through its nominees. Therefore, upon the Scheme becoming effective, all the shares held by the Transferee Company and its nominees in the share capital of the Transferor Company as on the effective date shall stand cancelled, without any further act or instrument or deed.



**6. Brief details of change in shareholding pattern (if any) of Indo National Ltd i.e. the Transferee Company:**

There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme.

Further in terms of sub-paragraph (ii) of paragraph 4(d) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, in case a wholly-owned subsidiary is merged with its parent listed entity, where the shareholders and the shareholding pattern of the parent listed company remains the same, it will be treated as 'no change in shareholding pattern'.

-----

