Dated:03-10-2019

National Stock Exchange ltd
Exchange plaza
Bandra Kurla Complex
Bandra-East
Mumbai-400 051

Bombay Stock Exchange Ltd
floor No.25, phiroz jee jee bhoy tower
Dalal Street
Mumbai -400 001

Indo National Ltd
"Surya varsh"
Wallace Garden second st
Chennai -600 006

Dear Sir,

Target company – Indo National Ltd

Sub: Disclosure of reasons for encumbrance of shares by promoter of listed company as on 30th September 2019.

With reference to the above enclosed forms under regulation 31(1) of the SEBI (substantial acquisition and take over) regulations, 2011.

Pl. take the same on record.

Thanking you.

Yours faithfully

P.Dwaraknath Reddy

Promoter

"Surya Varsh", Door No. 17/9, 1st & 2nd Floor, Wallace Garden 2nd Street, Nungambakkam, Chennai - 600 006.
T : +91 44 2824 2700 / 2827 2711

Part 1

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Indo National Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE / NSE
Name of the promoter(s) / PACs whose shares have been encumbered	Mr.P. Dwaraknath Reddy M/s. PDR Investment private limited
Total promoter shareholding in the listed company	No. of shares – 26,50,683 % of total share capital – 70.68%
Encumbered shares as a % of promoter shareholding	61.64%
Whether encumbered share is 50% or more of promoter shareholding	YES / ~~NO~~
Whether encumbered share is 20% or more of total share capital	YES / ~~NO~~

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 28.05.2008)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 90,000 % of total share capital: 2.4%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	HDFC Bank Ltd
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES / ~~NO~~
	Names of all other entities in the agreement	Listed company and its group companies (if any) - **NIL** Other entities (if any) - **1. Associated Electrical Agencies** **2. Apex Agencies** **3. P Obul Reddy & Sons**

		Encumbrance 1 (Date of creation of encumbrance: 28.05.2008)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	~~YES~~ / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	4.22 Crs
	Amount involved (against which shares have been encumbered) (B)	9.50 Crs
	Ratio of A / B	0.44
End use of money	Borrowed amount to be utilized for what purpose – a) Personal use by promoters and PACs b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. a) Any other reason (please specify)	 Yes No NIL

P.Dwaraknath Reddy

Promoter

Place: Chennai

Date: 03rd October 2019