

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

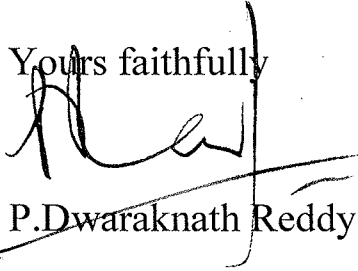
Sub: Disclosure of reasons for encumbrance of shares by promoter of listed company as on 30<sup>th</sup> September 2019.

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

## 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<br>M/s. PDR Investments<br>Pvt.Limited  |
| Total promoter shareholding in the listed company                                 | No. of shares – 26,50,683<br>% 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                                                       |

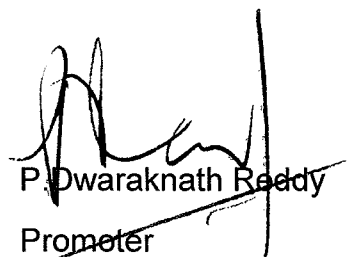
## Details of all the existing events/ agreements pertaining to encumbrance

|                                                                                                                                                                            |                                                                                                                                                                              | Encumbrance 4 (Date of creation of encumbrance: 28.09.2018) | Encumbrance 5 (Date of creation of encumbrance: 30.11.2018) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|
| 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                                                      | Pledge                                                      |
| No. and % of shares encumbered                                                                                                                                             |                                                                                                                                                                              | No. of shares: 4,17,300<br>% of total share capital: 11.12% | No. of shares: 4,57,300<br>% of total share capital: 12.19% |
| Specific details about the encumbrance                                                                                                                                     | Name of the entity in whose favour shares encumbered (X)                                                                                                                     | RBL Bank Ltd                                                | RBL 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                                                    | YES / NO                                                    |

|                  |                                                                                                                                                                                                                                                                                                                                   | Encumbrance 4 (Date of creation of encumbrance: 28.09.2018)                                                                                                                                                                                                                                                 | Encumbrance 5 (Date of creation of encumbrance: 30.11.2018)                                                                                                                                                                                                                                                 |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                  | Names of all other entities in the agreement.                                                                                                                                                                                                                                                                                     | <p>Listed company and its group companies (if any) - NIL</p> <p>Other entities (if any) - M/s. Kineco Ltd</p>                                                                                                                                                                                               | <p>Listed company and its group companies (if any) - NIL</p> <p>Other entities (if any) - M/s. Kineco Ltd</p>                                                                                                                                                                                               |
|                  | 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                                                                                                                                  | <p>YES / NO</p> <p>If yes,</p> <ol style="list-style-type: none"> <li>1. Name of the issuer</li> <li>2. Details of the debt instrument</li> <li>3. Whether the debt instrument is listed on stock exchanges?</li> <li>4. Credit Rating of the debt instrument</li> <li>5. ISIN of the instrument</li> </ol> | <p>YES / NO</p> <p>If yes,</p> <ol style="list-style-type: none"> <li>1. Name of the issuer</li> <li>2. Details of the debt instrument</li> <li>3. Whether the debt instrument is listed on stock exchanges?</li> <li>4. Credit Rating of the debt instrument</li> <li>5. ISIN of the Instrument</li> </ol> |
|                  | Value of shares on the date of event / agreement (A)                                                                                                                                                                                                                                                                              | 28.71 Crs                                                                                                                                                                                                                                                                                                   | 32.01Crs                                                                                                                                                                                                                                                                                                    |
|                  | Amount involved (against which shares have been encumbered) (B)                                                                                                                                                                                                                                                                   | 20.00 Crs                                                                                                                                                                                                                                                                                                   | 20.00Crs                                                                                                                                                                                                                                                                                                    |
|                  | Ratio of A / B                                                                                                                                                                                                                                                                                                                    | 1.43                                                                                                                                                                                                                                                                                                        | 1.60                                                                                                                                                                                                                                                                                                        |
| End use of money | <p>Borrowed amount to be utilized for what purpose –</p> <ol style="list-style-type: none"> <li>a) Personal use by promoters and PACs</li> <li>b) For the benefit of listed company</li> </ol> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment</p> | <p>No</p> <p>No</p>                                                                                                                                                                                                                                                                                         | <p>No</p> <p>No</p>                                                                                                                                                                                                                                                                                         |

|  |                                                                  | Encumbrance 4 (Date of creation of encumbrance: 28.09.2018)                                          | Encumbrance 5 (Date of creation of encumbrance: 30.11.2018)                                          |
|--|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
|  | <p>schedule etc.</p> <p>a) Any other reason (please specify)</p> | <p>Given as security to avail loan of Rs.20crs as sanctioned by RBL bank ltd to M/s. Kineco ltd.</p> | <p>Given as security to avail loan of Rs.20crs as sanctioned by RBL bank ltd to M/s. Kineco ltd.</p> |

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P. Dwaraknath Reddy

Promoter

Place: Chennai

Date: 03<sup>rd</sup> October 2019