



Notice to Shareholders

NOTICE is hereby given that the 38th Annual General Meeting of the Shareholders of INDIA NIPPON ELECTRICALS LIMITED will be held on Wednesday the 20th September, 2023 at 10:00 A.M. (I.S.T.) through Video Conferencing (V.C.)/ Other Audio-Visual Means (O.A.V.M.) to transact the following businesses:

ORDINARY BUSINESS

- 1. Adoption of the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2023, together with the reports of Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 together with the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 together with the Auditors report, be and are hereby considered and adopted.

- 2. Declaration of Dividend for the year 2022-23**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT the interim dividend of ₹ 9.25 declared and paid for every equity share of face value of ₹ 5 each on 2,26,21,424 equity shares, by the Board of Directors of the Company as per Resolution passed on 14th February, 2023, absorbing a total sum of ₹ 2,092.48 Lakhs, be and is hereby noted and confirmed as the final dividend for the year ended 31st March, 2023.

- 3. Election of Ms. Priyamvada Balaji (DIN:00730712) as Director liable for retirement by rotation**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT Ms. Priyamvada Balaji (DIN:00730712), Director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company liable for retirement by rotation.

Registered Office Address:

No.11 & 13, Patullos Road, Chennai - 600002,
Tamil Nadu, India. • Tel: 044-28460073
Email: logitha.s@inel.co.in; investors@inel.co.in
Website: www.indianippon.com • CIN: L31901TN1984PLC011021

SPECIAL BUSINESS

- 4. Ratification of the remuneration of Mr. K Suryanarayanan, the Cost Auditor for the year 2023-24**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration not exceeding ₹ 3.50 Lakhs (Rupees three Lakhs fifty thousand only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31st March, 2024 to be paid to Mr. K Suryanarayanan, Cost Accountant (Registration No.24946) as approved by the Board of Directors of the Company to conduct the audit of the cost records, be and is hereby ratified and confirmed.

- 5. Alteration of Articles of Association of the Company**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 5,14 and 15 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of Statutory Authorities, approval of the Members be and is hereby accorded for alteration of Articles of Association of the Company ('AoA') as explained in the explanatory statement annexed hereto, and available on the website - <http://indianippon.com/> of the Company for perusal of the members."

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and to take necessary actions on behalf of the Company in this regard.

By Order of the Board

S Logitha

Company Secretary
Membership No.A29260

Place: Chennai
Date: 10th August, 2023

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IMPORTANT NOTES TO SHAREHOLDERS:

- 1) The 38th Annual General Meeting (AGM) shall be conducted through video conferencing (VC) or Other Audio Visual Means (OAVM) as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No.10/2022 dated 28th December, 2022 read with other relevant circulars of MCA (collectively called, 'MCA Circulars') and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 read with SEBI circular No. SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2021/ 11 dated 15th January, 2021 and other relevant circulars of SEBI (collectively called, 'SEBI Circulars') and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Company has enabled the Members to participate and vote at the 38th AGM through VC/ OAVM facility provided by Central Depository Services (India) Limited (CDSL). The instructions for participation by Members in the AGM, remote e-voting and e-voting at the AGM are given in the subsequent paragraphs.
- 3) A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses to be transacted at the AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically at the link mentioned therein wherever applicable. In other cases, Members seeking to inspect the documents can send an e-mail to investors@inel.co.in
- 4) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA & SEBI Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act 2013, representatives of the Members may be appointed for the purpose of voting through remote e-voting or for the purpose of attending the AGM through VC/ OAVM.
- 5) Institutional/ Corporate Members (i.e. other than individuals/HUF,NRI,etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution, authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to prbhakar@bpcorp advisors.com with a copy marked to helpdesk.evoting@cdslindia.com.
- 6) As per Regulation 40 of SEBI Listing Regulations, securities of listed companies shall be transferred only in dematerialized form with effect from 1st April, 2019 and with effect from 24th January, 2022 the request received for transmission or transposition of securities shall also be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, Cameo Corporate Services Limited., (Cameo) for assistance in this regard.
- 7) Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company or the Share Transfer Agent (Cameo) in case the shares are held by them in physical form.
- 8) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DPs in case the shares are held by them in electronic form and to Cameo in case the shares are held by them in physical form.
- 9) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 10) Pursuant to IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed/ unpaid dividends lying with the



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Company on the website of the Company viz., <https://indianippon.com/investors>. The dividends remaining unpaid for a period of over 7 years shall be transferred to the Investor Education and Protection Fund of the Government of India. Hence, the Members who have not claimed their dividends relating to the earlier years may write to the Company for claiming the amount before it is so transferred to the Fund. The details of due dates for transfer of such unclaimed dividend to said fund is provided in the Corporate Governance Report.

- 11) In accordance with Section 125(5) of the Companies Act, 2013, the Company has transferred the unclaimed/ unpaid dividends lying with the Company for a period of over 7 years, to the IEPF established by the Government of India.
- 12) In accordance with Section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016, the shares in respect of which, dividend has not been paid or claimed for 7 consecutive years or more have been transferred by the Company to IEPF. The shareholders/ their legal heirs are entitled to claim the said shares and the dividend, so transferred, from the IEPF by making an online application in Form No.IEPF-5 to the IEPF Authority. The procedure and the form are available at www.iepf.gov.in.
- 13) In compliance with the aforesaid Circulars of MCA & SEBI, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 18th August, 2023. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.indianippon.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL viz, www.cdslindia.com. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to the Notice.
- 14) In case a person becomes a Member after 18th August, 2023, such person may write to the Company/ Cameo by e.mail at investors@inel.co.in/ investor@cameoindia.com providing the e.mail address, mobile number, self-attested PAN copy along with Client Master copy (in case of electronic holding)/ copy of share certificate (in case of physical holding) for getting the weblink for the Notice and the Annual Report. Procedure for participation in AGM and e-Voting shall be as detailed elsewhere in the Notice. Only a member as on 13th September, 2023 will be eligible to participate and vote on the resolutions. Person who is not a member as on the cut-off date i.e., 13th September, 2023, should treat this Notice for information purpose only.
- 15) The Register of Members and Share Transfer Books of the Company will remain closed from 14th September, 2023 to 20th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
- 16) The Company is releasing a public notice by way of advertisement in newspapers in English (Business Standard) and Tamil (Hindu Tamil), containing the following information:
 - i. Convening of AGM through V.C./O.A.V.M. in compliance with the provisions of the Act.
 - ii. Date and time of the A.G.M.
 - iii. Availability of Notice of the Meeting on the website of the Company, the Stock Exchanges viz., BSE Limited, National Stock Exchange of India Limited where the shares of the Company are listed and at <https://www.evotingindia.com>.
 - iv. Requesting the members who have not registered their e.Mail addresses with the Company, to get the same registered with the Company.
- 17) The cut-off date will be 13th September, 2023 for determining the eligibility to vote by remote eVoting or in the AGM.
- 18) The Board of Directors, at its meeting held on 10th August, 2023 has appointed M/s BP & Associates (Entity ID:83104), Company Secretaries, Chennai, represented by Mr. C Prabhakar, Partner, who is not in full time employment of the Company, as Scrutinizer, for scrutinizing the remote e-voting and e-voting at the AGM in a fair and transparent manner.
- 19) The Scrutinizer shall, immediately after the conclusion of e-voting during the AGM, first count the e-votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of the AGM, a

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consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.

- 20) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.indianippon.com and on the website of CDSL www.evotingindia.com forthwith. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
- 21) The following documents will be available for inspection by the Members electronically during the 38th AGM:
- Register of Directors and Key Managerial Personnel and their shareholding
 - Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
- 22) Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

Instructions for Shareholders for Remote E-Voting and E-Voting during AGM:

a) Instructions for Remote E-Voting

- (i) The voting period begins from 9 am on 17th September, 2023 and ends at 5 PM on 19th September, 2023. During this period, the

shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 13th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. In terms of SEBI Circular No. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated 9th December, 2020 on 'eVoting facility provided by Listed Companies', Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants (DP). Shareholders are advised to update their mobile number and e.mail id in their demat accounts in order to access evoting facility. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (ii) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. 13th September, 2023.
- (iii) Members who have already voted prior to the meeting date would not be entitled to vote on the meeting date.
- (iv) Pursuant to the said SEBI Circular, Login method for eVoting and joining the AGM through VC/ OAVM for individual shareholders holding shares in Demat mode are given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.



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Type of shareholders	Login Method
	<p>2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at following e.mail/ phone no.: - helpdesk.evoting@cdslindia.com - Toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your '10' digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



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- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send mandatorily the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investors@inel.co.in.](mailto:investors@inel.co.in) and/ or prabhakar@bpcorpadvisors.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending in their request by e-mail to

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investors@inel.co.in/investor@cameoindia.com during the period from 14th September, 2023 (9:00 A.M.) upto 16th September, 2023 (5:00 P.M.) mentioning their name, demat account number/ folio number, email id, mobile number. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting. Members who do not wish to speak during the AGM but have queries may send in their queries during the said period mentioning their name, demat account number/ folio number, email id, mobile number at investors@inel.co.in/ investor@cameoindia.com. These queries will be replied to by the Company suitably by email. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility

of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@inel.co.in/ investor@cameoindia.com](mailto:investors@inel.co.in).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email/contact at the number given below. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800225533.

Place: Chennai
Date: 10th August, 2023

Registered Office Address:

No.11 & 13, Patullos Road, Chennai - 600002, Tamil Nadu, India.
Tel: 044-28460073
Email: logitha.s@inel.co.in; investors@inel.co.in
Website: www.indianippon.com
CIN: L31901TN1984PLC011021

By Order of the Board

Sd/-
S Logitha
Company Secretary
Membership No.A29260



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ANNEXURE TO THE NOTICE

PURSUANT TO REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (SEBI LISTING REGULATIONS) AND SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), THE DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING IS GIVEN BELOW:

ITEM NO. 3

Ms. Priyamvada Balaji as Director liable for retirement by rotation.

Ms. Priyamvada Balaji, (DIN: 00730712), Non-executive director of the Company was born on 23rd October, 1978 and she has been a Member of the Board of directors of many companies including Lucas Indian Service Limited, Delphi TVS Technologies Limited and Lucas TVS Limited. Prior to joining the TVS group, she has 12 years of experience in Financial Services in Mumbai and Bangalore working with many international companies. She was a Senior Director, and Regional Head for the Western Region Corporate ratings at India Ratings (earlier Fitch Ratings India) as well as a

member of the National Rating Committee. She also has experience with rating large international bond placements. Within India Ratings, she has had analytical experience in the automotive, metals and mining and industrial sectors. Prior to that, she has experience in leading corporates such as HSBC in the corporate bank and in Arthur Andersen in corporate finance.

She has a Post Graduate Diploma from the Indian Institute of Management, Ahmedabad (batch of 2000) and a BA in Economics (Silver Medalist) from Stella Maris College, Chennai. Ms. Priyamvada Balaji was appointed by the Board on 29th January, 2018 in the casual vacancy arising out of resignation of Mr. K Seshadri. She was nominated by Lucas Indian Service Limited (Promoter) to the Board.

She retires by rotation and being eligible, offers herself for re-appointment at the AGM to be held on 20th September, 2023. She is interested in the resolution relating to her re-appointment as Director besides Mr. Arvind Balaji, Managing Director and Mr. T K Balaji, Director being her immediate relatives. Other directors or key managerial personnel or their respective relatives are not interested in this resolution.

S. No.	Category	Particulars
1.	Name of the Director	Ms. Priyamvada Balaji, (DIN: 00730712)
2.	Designation/category of the Director	Non-Executive (Non-Independent) Director.
3.	Age	Born on 23 rd October, 1978, Age 44
4.	Nationality	Indian
5.	Profile/ Qualification	Post Graduate Diploma from the Indian Institute of Management, Ahmedabad (batch of 2000) and a BA in Economics (Silver Medalist) from Stella Maris College, Chennai.
6.	Expertise in specific functional areas	She has analytical experience in the automotive, metals and mining and industrial sectors and she has experience in leading corporates such as HSBC in the corporate bank and in Arthur Andersen in corporate finance.
7.	Date of first appointment to the Board	29-01-2018
8.	Terms and Conditions of appointment / reappointment	Re-appointment as a Non-Executive, Non-Independent Director under sec 152(6) of Companies Act 2013.
9.	Remuneration last drawn for the FY 2022-23	Nil
10.	Revised Remuneration sought to be paid	Nil
11.	No. of Shares held	Nil
12.	Relationship between director inter-se	Relationship with Directors: Daughter of Mr. T K Balaji, Director and Sister of Mr. Arvind Balaji, Managing Director.

Notice to Shareholders (Contd.)

S. No.	Category	Particulars
13.	No of Board Meetings attended / held during the year 2022-23	Out of 6 Board meetings held during the year 2022-23, she attended 4 meetings.
14.	Name(s) of other entities in which holding of directorship	<ul style="list-style-type: none"> i. Lucas Indian Service Limited ii. Delphi-TVS Technologies Limited iii. Lucas TVS Limited iv. SB TVS Industrial Ventures Private Limited v. TVS Automotive Systems Limited vi. Cheema TVS Industrial Ventures Private Limited vii. TVS Indeon Limited viii. TVS Training And Services Limited ix. Adyar Property Holding Company Private Limited x. Sai Security Printers Private Limited xi. Sai Press (India) Private Limited xii. Tamil Nadu Skill Development Corporation xiii. TN Apex Skill Development Centre for Automobile.
15.	Listed entities from which the Director has resigned in the past three years	Nil
16.	Chairpersonship/Membership in committees of other Entities	<ul style="list-style-type: none"> - Member of Audit Committee of Lucas Indian Service Limited. - Member of CSR Committee of Lucas TVS Limited and Delphi-TVS Technologies Limited.

The ordinary resolution regarding the re-appointment is recommended for the approval of the Members.

EXPLANATORY STATEMENTS

THE FOLLOWING EXPLANATORY STATEMENTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 SET OUT ALL MATERIALS FACTS RELATING TO THE BUSINESSES UNDER ITEM NOS.4-5 OF THE NOTICE.

ITEM NO: 4**Ratification of the remuneration of Mr. K Suryanarayanan, the Cost Auditor for the year 2023-24**

At the meeting held on 26th May, 2023, the Board had approved, after considering the recommendations of the Audit Committee, the re-appointment of Mr. K Suryanarayanan, Cost Accountant (Registration No.24946), for the conduct of Cost Audit of the Company at a remuneration of ₹ 3.50 Lakhs and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31st March, 2024. The remuneration approved by the Board of Directors needs to

be ratified by the shareholders in terms of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 4 of this notice for ratification of remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution set out at item no.4 of the Notice.

The Board of Directors recommends the Ordinary Resolution for approval by the members.



Notice to Shareholders (Contd.)

ITEM NO. 5**Alteration of Articles of Association of the Company**

Lucas Indian Service Limited (LIS), one of the Promoter entities of the Company has acquired 30,00,000 equity shares through an exempted inter-se transfer from the other promoter entities namely, Mahle Holding India Private Limited (MHIPL) and 14,14,786 equity shares from Mahle Electric Drives Japan Corporation (MEDJ) on 26th June, 2023 and after the acquisition, the shareholding of MEDJ and MHIPL became NIL.

Subsequent to the above said transactions, the parties have terminated the original Joint Venture agreement - "JVA" (JVA dated 24th August, 1985), including any amendments thereto and the Deed of Adherence (DoA dated 17th December, 2019) by entering into a "Termination agreement and Mutual Release" dated on 17th July, 2023. This entails alerting, amending and adding the clauses of articles of association as stated below;

S. No	Article No.	Existing Clause	Proposed Clause	Remarks / Reason for Change
1.	2(b)	'Affiliate'- with reference to Collaborator- means and includes its subsidiaries, associate companies and nominees, and with reference to Indian Promoters shall mean and include their associate companies and nominees.	Deleted	Deletion of these clauses are connected to the agreement titled "Termination Agreement and Mutual Release" executed on 17 th July, 2023 amongst LIS, MEDJ and MHIPL,
2.	2(g)	'Collaborator' - means Kokusan Denki Company Limited (now Mahle Electric Drives Japan Corporation), a Corporation duly organised and existing under the Laws of Japan and having its office at 3744 Ooka Numazu-Shi, Shizuoka Prefecture 410 Japan.	Deleted	subsequent to Lucas Indian Service Limited (LIS) acquired 30,00,000 equity shares of the Company from Mahle Holding India Private Limited ("MHIPL") and 14,14,786 equity shares of the Company from Mahle Electric Drives Japan Corporation ("MEDJ"), on 26 th June, 2023,
3.	2(j)	'Deed of Adherence' - means the Deed of Adherence dated 17 th December, 2019 to the Joint Venture Agreement executed by and between (i) Mahle Electric Drives Japan Corporation (earlier known as Kokusan Denki Co Limited) ("MEDJ"), (ii) Lucas India Service Limited ("LISL"), (iii) the Company and (iv) Mahle Holding (India) Private Limited ("MHIL") effective from 24 th December, 2019.	Deleted	In view of the above transaction, MEDJ and MHIPL shareholding became Nil in the Company and subsequently MEDJ and MHIPL relinquished their rights under all earlier agreements executed.
4.	2(o)	'Joint Venture Agreement' - shall mean the agreement dated 24 th August, 1985 entered into between (i). Lucas Indian Service Limited ("LISL"), (ii) Harita Engineers Private Limited, and (iii) Mahle Electric Drives Japan Corporation (earlier known as Kokusan Denki Co Limited), and shall also include the Deed of Adherence.	Deleted	

Notice to Shareholders (Contd.)

S. No	Article No.	Existing Clause	Proposed Clause	Remarks / Reason for Change
5.	3	The authorised share capital of the Company shall be such amount as may be authorised by the Memorandum of Association of the Company from time to time	The authorised Share Capital of the Company shall be as stated under Clause V of the Memorandum of Association of the Company from time to time.	Drafting related improvements.
6.	85 (a) & (b)	<p>NOMINATED DIRECTORS</p> <p>Subject to Article 84, during the validity of the Joint Venture Agreement:</p> <p>(a) (i) so long as Lucas Indian Service Limited, and/or its nominees hold not less than thirty percentage (30%) of the total number of issued Shares, Lucas Indian Service Limited ["LISL"] shall be entitled to nominate three Directors on the Board, two of whom shall not be liable for retirement by rotation;</p> <p>(ii) so long as Mahle Electric Drives Japan Corporation and Mahle Holding (India) Limited together hold not less than fifteen percentage (15%) of the Company's share capital, Mahle Electric Drives Japan Corporation ["MEDJ"] shall be entitled to nominate two Directors on the Board, one of whom shall not be liable for retirement by rotation.</p> <p>(b) The Directors nominated under sub-clause (i) and (ii) above, shall hold office at the pleasure of LISL and/or its nominees, and MEDJ and/or its nominees as the case may be. If the aggregate shareholding of LISL and/or its nominees, or that of MEDJ and MHIL, falls below the respective threshold limits mentioned under sub-clause (i) or (ii) above, the respective party shall cause their nominated Directors to resign from their directorship in the Company in accordance with the provisions of these Articles.</p>	<p>NOMINATED DIRECTORS</p> <p>Subject to Article 84, so long as Lucas Indian Service Limited, and/or its nominees hold not less than thirty percentage (30%) of the total number of issued Shares, Lucas Indian Service Limited ["LISL"] shall be entitled to nominate three Directors on the Board.</p>	<p>Redrafted as "Termination Agreement and Mutual Release" executed on 17th July, 2023 amongst LIS, MEDJ and MHIPL, subsequent to Lucas Indian Service Limited (LIS) acquired 30,00,000 equity shares of the Company from Mahle Holding India Private Limited ("MHIPL") and 14,14,786 equity shares of the Company from Mahle Electric Drives Japan Corporation ("MEDJ"), on 26th June, 2023,</p> <p>In view of the above transaction, MEDJ and MHIPL shareholding became Nil in the Company and subsequently MEDJ and MHIPL relinquished their rights under all earlier agreements executed.</p>



Notice to Shareholders (Contd.)

S. No	Article No.	Existing Clause	Proposed Clause	Remarks / Reason for Change
7.	109(f)		Included the sub-clause under 109. Notwithstanding anything contrary contained in the Articles of Association, the Board of Directors shall have the power to appoint the same individual to hold and occupy both the positions of Chairman and Managing Director or Chief Executive Officer (CEO) or such equivalent managerial position thereof, in the Company	Facilitating clause inserted.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution set out at item no.5 of the Notice.

The Board of Directors recommends the Special Resolution for approval by the members.