



Dated 16th May 2025

Ref: SEC/JS/

B S E Limited

Floor 1, 'Phiroze JeeJeebhoy Towers'

Dalal Street

Mumbai - 400 001

The Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza",

Bandra-Kurla Complex, Bandra (E)

MUMBAI – 400 051

Company No. 504058 / NIPPOBATRY /

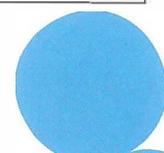
Sub: Notice to equity shareholders of the National Company Law Tribunal, Chennai Bench ("NCLT/Tribunal") convened Meetings of Indo National Limited ("the Company")

Ref: Our intimation dated May 06, 2025 in the matter of Scheme of Amalgamation

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Hon'ble Tribunal Order dated April 29, 2025 in the matter of Scheme of Amalgamation between Helios Strategic Systems Ltd("Transferor Company") and Indo-National Limited("Transferee Company"), the meeting of equity shareholders of the Transferee Company is scheduled to be held for the purpose of considering and if through fit, approving with or without modification in the said Scheme.

Type of meeting	Day, date and time of the meeting	Cut-off date for e-voting	Commencement of remote e-voting	Conclusion of remote e-voting
Tribunal convened meeting of equity shareholders	June 21, 2025 at 10:00 AM(IST) through Video-Conferencing/Other-audio visual means	Saturday the 14 th June 2025.	Wednesday, June 18, 2025 at 09:00AM(IST)	Friday, June 20, 2025 at 05:00PM(IST)





We are enclosing herewith copy of the Notice for the Tribunal convened meeting in prescribed form and fixed 9th May 2025 as cut off date for eligible shareholders to get the notice.

The copy of said Notices available on website of the Company at www.nippon.in and on the website of Central Depository Services (India) Ltd, NSDL and at www.evotingindia.com

This is for your information and record.

Thanking You,

Yours faithfully,

For Indo National Limited

J.Srinivasan

Company Secretary





FORM NO. CAA. 2

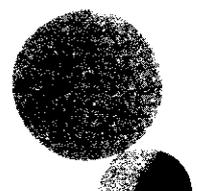
[Pursuant to Section 230(3) and Rule 6 and 7 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016]

Original Joint Application No. CA (CAA)/4 (CHE)/2025

Meeting of equity shareholders of Indo-National Ltd convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench ("Tribunal") vide its Order dated April 29, 2025

Details of the Equity shareholders Meeting:

Day	Saturday
Date	21 st June, 2025
Time	10.00 AM (IST)
Mode of the meeting	Meeting to be held through Video Conferencing ('VC') or Other Audio-Video means ('OAVM')
Cut-off date for e-voting	14 th June, 2025
Commencement of remote e-voting: Wednesday, 18 th June, 2025 at 9.00 A.M.(IST)	
Conclusion of remote e-voting : Friday, 20 th June, 2025 at 5.00 P.M.(IST)	



INDEX

Annexure No	Particulars	Pg nos
	Notice of Meeting of Equity shareholders of Indo-National Limited ('Transferee Company') to be convened as per the directions of the Hon'ble National Company Law Tribunal ('NCLT') Order dated 29 th April, 2025	3
	Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013	18
1.	Scheme of Amalgamation of Helios Strategic Systems Limited ('Transferor Company') and Indo-national Limited ('Transferee Company') and their respective shareholders and creditors.	35
2.	A Copy of Order of the National Company Law Tribunal, Chennai Bench dated 29 th April, 2025	115
3.	Audited Financial Statements of Helios Strategic Systems & Annual Report of ('Transferor Company') as on March 31 st , 2024	127
4.	Unaudited Financial Statements of Helios Strategic Systems Limited ('Transferor Company') as on September 30 th , 2024	179
5.	Audited Standalone Financial Statements and Annual Report of of Indo-national Limited ('Transferee Company') as on March 31 st , 2024. https://admin.nippo.in/uploads/AR_2023_24_5f7e70a360.pdf	181
6.	Unaudited Standalone Financial Statements and Consolidated Financial Statements of Indo-national Limited ('Transferee Company') as on September 30 th , 2024	181
7.	A copy of the Certificate issued by the Statutory Auditor confirming the Accounting Treatment as enshrined in the Scheme of Amalgamation for Transferor Company and Transferee Company	185
8.	Report adopted by the Board of Directors of Helios Strategic Systems Limited ('Transferor Company') in its Meeting held on 16 th May, 2025 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013	189
9.	Report adopted by the Board of Directors of Indo-national Limited ('Transferee Company') in its Meeting held on 16 th May, 2025 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013	193

FORM NO. CAA. 2

[Pursuant to Section 230(3) and Rule 6 and 7 of Companies (Compromises, Arrangements & Amalgamations) Rules 2016]

**BEFORE THE HONB'LE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH
IN CA(CAA)/4(CHE)/2025**

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS
OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES,
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

AND

IN THE MATTER OF SCHEME OF AMALGAMTION

BETWEEN

**HELIOS STRATEGIC SYSTEMS LIMITED
(1ST APPLICANT/TRANSFEROR COMPANY)**

AND

**INDO-NATIONAL LIMITED
(2ND APPLICANT/ TRANSFEREE COMPANY)**

WITH

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Helios Strategic Systems Limited

(CIN:U74999TN2015PLC101208)

Having its registered office at

**No. 609, Mount Road Lakshmi Bhawan,
IVth Floor, Chennai-600 006**

..... 1st Applicant/ Transferor Company

INDO-NATIONAL LIMITED

(CIN: L31909TN1972PLC006196)

Having its registered office at

**No. 609, Mount Road Lakshmi Bhawan,
IVth Floor, Chennai-600 006**

..... 2nd Applicant/ Transferee Company

**NOTICE FOR THE TRIBUNAL CONVENED EXTRA-ORDINARY GENERAL MEETING OF
EQUITY SHAREHOLDERS OF INDO-NATIONAL LIMITED ('TRANSFEREE COMPANY')**

To

The Equity Shareholders of Indo-National Limited ('2nd Applicant/Transferee Company')

Notice is hereby given that by an order dated 29th April, 2025 bearing number CA(CAA)/4 (CHE)/2025, the Hon'ble National Company Law Board, Chennai Bench ('NCLT') in the above mentioned Company Scheme Application has directed to convene a Meeting of the Equity shareholders of the Applicant 2/ transferee company be held through "Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), for the purpose of considering, and if thought fit, approving, with or without, modification(s), the Scheme of Amalgamation between Helios Strategic Systems Limited ('1st Applicant/Transferor Company') and Indo-National Limited ('2nd Applicant/Transferee Company') with their respective shareholders and creditors, pursuant to the provisions of Sections 230 to 232 and other applicable provisions if any, of the Companies Act, 2013 ('the Scheme' or 'Scheme of Amalgamation').

In pursuance of the said order and as directed therein, Notice is hereby given that a Meeting of the Equity shareholders of the Transferee company is scheduled to be held on Saturday, 21st June, 2025 at 10.00 A.M. (IST) through VC/OAVM, to transact the below business:

To consider and if thought fit, to pass with or without modification(s), the following resolution for approval of the Scheme of Amalgamation:

"RESOLVED THAT that pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other applicable provisions of the Companies Act, 2013, the Rules, circulars, and modifications made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as may be applicable read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (the "SEBI Master Circular") as amended from time to time and such other requisite Circulars, applicable provisions, if any, of the Income Tax Act, 1961, and any other applicable law/statutes, subject to the requisite clauses of the Memorandum and Articles of Association of the Company and subject to the requisite approval(s), permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed by the Hon'ble National Company Law Tribunal, Chennai Bench (hereinafter also referred to as "Tribunal" or "NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the proposed amalgamation embodied in the Scheme of Amalgamation by way of Merger of Helios Strategic Systems Ltd ("Transferor company") into Indo-National Ltd ("Transferee company") with their respective Shareholders and Creditors placed before this meeting and initialled by the Chairperson for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to

review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Hon'ble NCLT Chennai Bench while sanctioning the Scheme, or by any Governmental authorities, or to approve withdrawal (and where applicable, re-fling) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, the Securities and Exchange Board of India, the the Hon'ble NCLT Chennai Bench, and/or any other authority, are in its view not acceptable to Indo National Limited, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto.”

TAKE FURTHER NOTICE that the Equity Shareholders of the Applicant Company shall have the facility to exercise their votes on the resolution for approval of the Scheme either by: (a) casting their votes electronically during the Meeting to be held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) on Saturday, 21st June 2025 at 10:00 A.M. (IST); or (b) casting their votes through remote e-voting during the period prior to the Meeting, as detailed below:

REMOTE E-VOTING	
Commencement of voting	Wednesday, 18 th June 2025 at 09:00 AM(IST)
End of Voting	Friday, 20 th June 2025 at 05:00 PM(IST)

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 14th June, 2025 (“**Cut-Off Date**”) shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the Meeting.

A copy of the Explanatory Statement under Section 230(3) of the Act, read with Section 102 of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Merger Rules”) along with copy of the Scheme and other annexures are enclosed herewith.

In compliance with the directions of the Hon'ble National Company Law Tribunal, Chennai Bench (“Tribunal”) and the applicable provisions of the Companies Act, 2013, including Sections 230(4), 108 and 102 thereof, read with the relevant Rules under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Companies (Management and Administration) Rules, 2014, and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 10 of Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 10, 2023 issued by the Securities and Exchange Board of India (“SEBI Scheme Circular”), the Applicant Company is providing the facility of remote e-voting prior to the meeting and e-voting during the Meeting.

The instructions for remote e-voting are appended to the Notice of this meeting. Please note that only those Equity Shareholders who attend the Meeting through VC/OAVM and have not already cast their votes by remote e-voting (and are otherwise not barred from doing so) shall be eligible to vote during the Meeting.

The Voting rights of the Equity Shareholders shall be in proportion to their shareholding as on the Cut-Off Date.

DOCUMENTS FOR INSPECTION

A copy of the Scheme of Amalgamation, the Explanatory Statement under Section 230(3) read with Section 102 of the Act, and other annexures can be obtained free of charge from the Registered Office of the Company at No. 609, Mount Road, Lakshmi Bhawan, IVth Floor, Chennai-600 006 during business hours (9:30 A.M. to 6:00 P.M.) on working days up to the date of the Meeting. The same may also be obtained from the Company's authorised representative, Mr. J. Srinivasan, at: jsrinivasan@nippon.in.

CHAIRPERSON AND SCRUTINISER

The Hon'ble Tribunal has appointed Mr. Mohanraj, Former Judicial Member, NCLT, as the Chairperson of the Meeting and Mr. Sriram Ananth, Advocate as the Scrutiniser to conduct the voting process in a fair and transparent manner. The Scrutiniser shall submit his report to the Chairperson after scrutinising the votes cast, for declaration of results.

Please note that the Scheme of Amalgamation, if approved by the Equity Shareholders at the Meeting, shall be subject to the final approval of the Tribunal.

Dated this 16th day of May, 2025

Sd/-

Mohanraj

Chairperson appointed by the Tribunal for the meeting

NOTES:

1. Pursuant to the Ministry of Corporate Affairs ('MCA') General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021, 05th May, 2022, 28th December, 2022, 25th September, 2023 and 19 September 2024 and other circulars issued from time to time (collectively referred to as 'MCA Circulars'), physical attendance of the Members to the National Company Law Tribunal ('NCLT') convened meeting ('the meeting') venue is not required and the meeting be held through video conferencing ('VC') or other audio-visual means ('OAVM'). Hence, Members can attend and participate in the ensuing meeting through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and above-mentioned MCA Circulars, the meeting of the Company is being held through VC / OAVM. Accordingly, the facility for appointment of proxies as directed in the Tribunal Order will not be available for this meeting and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice. The Deemed Venue for the said meeting shall be the registered office of the company.
2. The Notice is being sent to/ published/ displayed for all the Equity Shareholders, whose names appear in the Register of Members/ list of beneficial owners as received from their Registrar and Share Transfer Agent viz., Cameo Corporate Services Ltd on 09th May 2025.
3. Pursuant to the provisions of Section 113 of the Act, authorised representatives of the Institution(s) / Body Corporate / Companies who are Equity shareholders can attend this meeting through VC / OAVM and cast their votes through e-voting. Such Equity shareholders intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company by e-mail viz., srinivasan@nippo.in or to the scrutinizer by e-mail viz., sriramananth.v@gmail.com
4. As per the directions of the Tribunal, the quorum of the said meeting shall be 2,780 (Two Thousand Seven Hundred and Eighty) Equity Shareholders or if the said quorum is not present at the meeting, the meeting shall be adjourned by half-an-hour and thereafter the persons present shall be deemed to constitute the quorum. Equity Shareholders attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Pursuant to the provisions of Section 108, 230(4) of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), SEBI Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023, relevant Circulars the Company is providing facility of remote e-voting to its Equity Shareholders in respect of the business to be transacted at the meeting. The Chairperson of the meeting shall, at the meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of the Scrutinizer, for all those equity shareholders who are present at the meeting and have not cast their votes by availing the remote e-voting facility. In this regard, the Company has an existing agreement with Central

Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the meeting will be provided by CDSL/NSDL.

6. The e-voting facility with CDSL/NSDL will be available at the link www.evotingindia.com/www.evoting.nsdl.com The e-voting period would commence on Wednesday, 18th June, 2025 at 09:00 A.M. (IST) and conclude on Friday, 20th June, 2025 at 05:00 P.M. (IST). The e-voting module shall be disabled by CDSL/NSDL for voting thereafter. Once the vote on a resolution is cast by the Equity shareholders, the equity shareholders cannot change it subsequently.
7. A person whose name is recorded in the 'List of Equity shareholders' of the Company as on, 14th June, 2025 shall only be entitled to avail the facility of e-voting at the meeting. However, a person who is not a member as on cut-off date should treat this notice for information purpose only.
8. Registered Equity Shareholders are informed that in case of joint holders attending the Meeting, only such joint holder whose name appears first in the Register of Members of the Applicant Company or the list of Beneficial Owners as received from the Depositories in respect of such joint holding, will be entitled to vote.
9. The Equity shareholders who have cast their vote by remote e-voting prior to the meeting may also attend the meeting by way of VC/OAVM but shall not be entitled to cast their vote again. The details indicating the process and manner for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the unsecured creditors. The procedures and instructions for 'remote e-voting', 'attending the meeting through VC / OAVM' and 'e-voting at the meeting' are furnished as part of this Notice.
10. The results, together with scrutinizer's report, will be announced on or before Tuesday, June 24, 2025 and the same will be placed on the website of the Transferee Company viz., www.nippo.in, and on the website of NSDL/CDSL viz., www.evotingindia.com/www.evoting.nsdl.com besides being communicated to the stock exchanges of BSE Limited and National Stock Exchange of India Limited.
11. The Notice calling the meeting along with the explanatory statement has been uploaded on the website of the Company at www.nippo.in and the same can also be accessed from the website of National Stock Exchange of India Limited and BSE Ltd. The Notice of the meeting is also disseminated on the website of CDSL/NSDL (agency for providing the Remote e-Voting facility and e-voting system during the meeting) at www.evotingindia.com/www.evoting.nsdl.com.
12. The Notice of the meeting and the accompanying documents mentioned in the Index are being sent through electronic mode to all Equity shareholders (as on cut-off date) to the e-mail addresses that are registered with the Company / RTA / Depositories, as permitted by the Order of the Tribunal. The physical copies of Notice

of the meeting are being sent through permitted mode for those Equity shareholders whose email addresses are not registered with the Company / RTA / Depositories.

13. All documents referred to in the Notice and Explanatory Statement will be available for inspection at the Applicant Company's Registered Office between 09:30 A.M. to 5:30 P.M. on any working days till the date of the Meeting.
14. The Notice convening the Meeting will be published through advertisement in (i) Business Standard (All India Edition) in English language; (ii) Makkal Kural (Tamil Nadu Edition) in Tamil language indicating the time, day and date of the meeting and stating that the copies of the Scheme and the Explanatory Statement under Sections 102, 230 to 232 and any other applicable provisions of the Act, Rule 6 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
15. The Equity shareholders who would like to express their views / ask questions may send their request mentioning their name, demat account number / folio number, e-mail ID, mobile number to jsrinivasan@nippon.in before Monday, 16th June, 2025 (05:00 P.M. (IST)).
16. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to CDSL - helpdesk.evoting@cdslindia.com/ NSDL- evoting@nsdl.co

INSTRUCTIONS FOR REMOTE E-VOTING & JOINING MEETING THROUGH VC/OAVM

A. The instructions to Equity shareholders for remote e-voting are as under:

- i. The voting period begins on Wednesday, 18th June, 2025 (09:00 AM IST) and ends on, Friday 20th June, 2025 (05:00 PM IST). During this period the equity shareholders, as on the cut-off date of i.e., 14th June, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL/NSDL for voting thereafter.
- ii. Pursuant to Section 230(4) read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 09, 2020, SEBI Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023, listed entities are required to provide remote e-voting facility.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May

05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM 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 the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 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 EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.nippon.in. The Notice can also be accessed from the 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. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose EGMs are due in the Year 2023 or 2024, to conduct their EGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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) The voting period begins on June 18, 2025 and ends on June 20, 2025. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., June 14, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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, pursuant to a public consultation, 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting 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. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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. 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. 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. 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>	<ol style="list-style-type: none"> 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.nsd.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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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)</p>	<p>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.</p>

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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(v) 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Indo- National Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 mandatory to send 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, 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM 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 EGM.
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. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted 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 EGM.
8. If any Votes are cast by the shareholders through the e-voting available during the EGM 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 **Company/RTA email id**.

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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

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. 1800 21 09911.

EXPLANATORY STATEMENT UNDER SECTIONS 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULE, 2016 FOR THE MEETING OF THE EQUITY SHAREHOLDERS OF INDO-NATIONAL LIMITED CONVENED AS PER THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH("NCLT/TRIBUNAL")

1. Pursuant to an Order dated April 29th, 2025 passed by the Hon'ble National Company Law Tribunal, Chennai Bench, ('NCLT/Tribunal') in the Company Scheme Application No. CA(CAA)/4/(CHE)/2025, a Meeting of Equity Shareholders of Indo-National Limited ('Transferee Company') is being convened through "Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') on Saturday, 21st June, 2025 at 10.00 AM.(IST) for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Helios Strategic Systems Limited ('1st Applicant/Transferor Company') and Indo-National Limited ('2nd Applicant/Transferee Company') with their respective shareholders and creditors ("the Scheme") pursuant to provisions of Section 230 to 232 and other relevant provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "**Scheme**" or "**Scheme of Amalgamation**").

Capitalised terms not defined herein and used in the Notice and this annexed Explanatory Statement shall have the same meaning as ascribed to them in the Scheme.

2. The Board of Directors of the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company, at their meeting held on October 25, 2024, approved the Scheme, subject to the approval of Equity Shareholders and Creditors of the respective Companies. A copy of the Scheme which has been, inter alia, approved by the Board of Directors of the both the Applicant Companies at their respective meetings is enclosed herewith as Annexure 1.
3. The Scheme, inter alia, provides for the voluntary amalgamation of Helios Strategic Systems Limited with Indo-National Limited pursuant to Sections 230 - 232 and other relevant provisions of the Act, in the manner provided for in the Scheme and in compliance with the provisions of the Income Tax Act, 1961, if applicable. The 1st Applicant/Transferor Company shall stand dissolved without winding up.
4. The Hon'ble National Company Law Tribunal, Chennai Bench, ('Tribunal') has appointed Mr. Mohanraj, a Former judicial member as the Chairperson of the said Meeting. A copy of the said Order will be available for inspection by the members at the Registered Office of the 2nd Applicant Company/ Transferee Company at No. 609, Mount Road Lakshmi Bhawan, IVth Floor, Chennai, Tamil Nadu, India – 600 006 during working hours between 09:30 A.M. (IST) to 05:30 P.M. (IST) up to the date of the meeting.
5. Approval of the Equity Shareholders is sought by way of remote e-voting as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circulars and the Companies Act, 2013.
6. This meeting is being held through Video Conferencing/Other Audio-Visual Means. The deemed venue for the meeting shall be the registered office of the Company.
7. The Applicant Company has filed the Scheme with the Registrar of Companies, Chennai in Form No. GNL-1.

8. Details as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

(i) Details of the Order of the NCLT directing the calling, convening and conducting of the Meeting:

Please refer to paragraph no. 1 of this Explanatory Statement for date of the Order and the date, time and venue of the Tribunal Convened Meeting.

(ii) Details of the Transferor and Transferee Company

S.No	Particulars	Indo-National Limited	Helios Strategic Systems
a.	Corporate Identification Number	<u>L31909TN1972PLC006196</u>	<u>U74999TN2015PLCI01208</u>
b.	Permanent Account Number	AAACI2291L	AADCH6435N
c.	Date of Incorporation	15th July, 1972	1st July, 2015
d.	Type of Company	Public limited Company	Public limited Company
e.	Registered office address and e-mail address	No. 609, Mount Road, Lakshmi Bhawan IVth Floor, Chennai -600 006	No. 609, Mount Road Lakshmi Bhawan, IVth Floor, Chennai- 600 006
f.	Name of the Stock Exchange(s) where securities of Company(ies) are listed	BSE Limited and National Stock Exchange of India Limited	Unlisted public limited company

(iii) Other Particulars of the 1st Applicant/Transferor Company as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

a) Summary of the main objects as per the Memorandum of Association and main business carried on by the 1st Applicant/Transferor Company

- 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 by way of advance, deposit or lend money, securities and properties with the company, body corporate, firm, person or association whether falling under the same management or otherwise, in accordance with and to 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.
- ii. To establish, promote, form, subsidies or otherwise assist in establishment, promotion and forming enterprises in the same group or otherwise and to invest the funds of the company, from time to time in such manner and in such assets, properties, securities, shares, bullion or investments or otherwise as may from time to time be determined by the company and to sell such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
- iii. To invest in shares, debentures or securities of all kind including loans, bonds, debentures, preference shares, promissory notes of the of joint stock companies engaged in defence, aerospace, railways and other infrastructure projects and includes properties of movable and immovable and shares or securities of all kind including loans, bonds, debentures, promissory notes of the Government of India or any State Government or of any local body and to carry on the business of investment company and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company, corporation or undertaking either in the name of the company or any nominee or trustee in various industry including in defence, aerospace and space industry.

- iv. To lend, advance, deposit money, either with or without security to such persons, firms or companies, and upon such terms and conditions as the company may think fit in connection with its business and also to invest the money of the company not immediately required in such manner as from time to time may be determine and to guarantee the performance of contract by such persons or companies, in particular, customers and others having dealing with the company provided that the company shall not carry on business of banking as provided in the Banking Regulations Act, 1949.

(b) Details of change of name, registered office and objects of the 1st Applicant/Transferor Company during the last five years.

There has been no change in the name, Registered Office, and objects of the 1st Applicant/Transferor Company during the last five years.

(c) Details of the capital structure of the 1st Applicant/ Transferor Company including Authorised, Issued, Subscribed and Paid up Share Capital

The Authorized, Issued, Subscribed and Paid up Share Capital of the 1st Applicant/Transferor Company as at October 25, 2025 is as under:

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

1st Applicant/Transferor Company is a Wholly Owned Subsidiary of the 2nd Applicant/Transferee Company.

Subsequent to the approval of the proposed Scheme of Board of directors and until the issuance of Notice of this meeting, there has been no change in the capital structure of Transferor Company.

Pursuant to the Scheme, the entire paid up share capital of the Transferor Company shall be cancelled.

(d) The details of the Board of Directors/ Key Managerial Personnel of the Transferor Company, along with their addresses are as follows:

NAME	DIN	Category	Address
Mr. Pottipatti Dwaraknath Reddy	00277929	Non-Executive and Non-Independent Director	No. 14D, Boat club Road, Rajaannamalaipuram, Chennai- 600 028
Mr. Pottipatti Aditya Reddy	00482051	Non-Executive and Non-Independent Director	No.14D, Boat club Road, Rajaannamalaipuram, Chennai- 600 028
Mr. Mogarala Sankara	07212025	Non-Executive and Non-Independent Director	No.2/9 Vivekanada Street, Arumbakkam, Chennai- 600106

Mr. J Srinivasan	Not applicable	Company Secretary	No.3.Sethuraman Iyer st,Ramapuram, Chennai-600 089
------------------	----------------	-------------------	--

(e) The details of promoters of the Transferor Company

The entire paid-up capital of the Transferor Company is held by the Transferee Company including the nominees.

S.No	Name of promoters	No. of equity shares held
1	Indo-National Limited, holding company	1,02,68,842
2	Mr. P Aditya Reddy	1
3	Mr. P Dwaraknath Reddy	1
4	Mr. Vishal Sinha	1
5	Mr. M Ganesan	1
6	Mr. M Sankara Reddy	1
7	Mr. M Subramanyam	1

The remaining 6 equity shares are held by the nominees of the promoters for statutory purpose

(f) If the scheme of compromise or arrangement relates to more than one Company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies

The Transferor Company is a Wholly owned subsidiary of the Transferee Company.

(g) The date of the Board Meeting of the 1st Applicant/Transferor Company at which the Scheme was approved by the Board of Directors including the name of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

Details of the Directors and their votes for the resolution passed at the meeting of the Board of Directors of the 1st Applicant/Transferor Company held on October 25, 2024 are as follows:

S.No	<u>Names of the Director of the 1st Applicant/Transferor Company</u>	<u>Voted in favour/ against/ abstain</u>
1.	Mr. Pottipatti Dwaraknath Reddy	Voted in Favour
2.	Mr. Pottipatti Aditya Reddy	Voted in Favour
3.	Mr. M Sankara	Voted in Favour

(h) Amounts due to unsecured creditors of 1st Applicant/Transferor Company

As on 30 September 2024, 1st Applicant/Transferor Company had NIL unsecured creditors.

(i) None of the Directors, the Key Managerial Personnel (as defined under the Act and Rules formed thereunder) of 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company and their respective Relatives (as defined under the Act and rules formed thereunder) have any interests, financial or otherwise in the Scheme except to the extent of their respective shareholding in the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company, if any.

The effect of the Scheme on the material interests of the Directors, Key Managerial Personnel and their respective relatives, is not any different from the effect on other shareholders of the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company. The details of the shareholding of Directors, Key Managerial Personnel and their respective relatives as on October 25, 2024 is as follows:

S.No	Name	No of shares held in Indo-National Limited	No of shares held in Helios Strategic Systems
1	Mr. Pottipatti Dwaraknath Reddy	33,07,390 equity shares	1 equity share
2	Mr. Pottipatti Aditya Reddy	12	1 equity share
3	Mr. M Sankara Reddy	Nil	1 equity share

(j) Disclosure about the effect of the Scheme on the following persons:

S.No	Category of Stakeholder	Effect of the Scheme on Stakeholders of 1 st Applicant/ Transferor Company
A.	Shareholders	The entire paid up share capital of the 1 st Applicant/Transferor Company being held by the 2 nd Applicant/Transferee Company will stand cancelled from the effective date of the merger under the Scheme of Amalgamation
B.	Promoters	Same as above
C.	Non-Promoter Shareholders	No Effect
D.	Key Managerial Personnel (“KMPs”)	No effect
E.	Director(s)	Under the Scheme, 1 st Applicant/Transferor Company will be liquidated without winding up and the Board of 1 st Applicant/Transferor Company will cease to exist from the effective date.
F.	Employees	Under the Scheme, no rights of the staff and employees of the Applicant Company are being affected.
G.	Creditors	Under the Scheme, no arrangement is sought to be entered into between the 1 st Applicant/Transferor Company and its creditors. The interest of the creditors of the 1 st Applicant/Transferor Company shall not be impacted in any manner
H.	Depositors	Not Applicable. The 1 st Applicant/Transferor Company does not have any Depositors.
I.	Debenture holders, Debenture trustee	Not Applicable. The 1 st Applicant/Transferor Company does not have any Debenture holders / Debenture trustee.
J.	Deposit Trustee	Not Applicable. The 1 st Applicant/Transferor Company not have any Deposit Trustee.

(k) Disclosure about effect of the Scheme on material interests of Directors, Key Managerial Personnel (KMP), Debenture Trustee and other Stakeholders of 1st Applicant/Transferor Company:

Please refer to point no. iii (i) above for the effect of the Scheme on material interests of Directors, Key Managerial Personnel, Debenture Trustee and other Stakeholders.

(L) Investigations or proceedings, if any, pending against the 1st Applicant/Transferor Company under the Act:

No investigation proceedings are pending under the provisions of the Companies Act, 2013 in respect of the Applicant Company 1.

(iv) Other Particulars of the 2nd Applicant/Transferee Company as per Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

A. Summary of the main objects as per the Memorandum of Association and main business carried on by the 2nd Applicant/ Transferee Company

- i. 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 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.
- ii. To design, manufacture, assemble, process, import, export, buy, sell and otherwise deal in all types and descriptions of fuel cells, primary and secondary cells and batteries including wet and dry, hybrid, stationary, traction, portable, high performance, high temperature with inorganic and/or organic electrolytes, leclanche, mercury, ammonium chloride, manganese dioxide/zinc voltaic; alkaline - manganese, mercury oxide/zinc (Ruben - Mallory or Kalium), lead-acid storage, automobile, alkaline storage, nickel - cadmium, and nickel - iron.
- iii. To Purchase, manufacture, buy, sell, import, export or otherwise deal in electrical lamps, flash lights, torches, beacons, reflectors and electrical heating apparatus.
- iv. To carry on all or any of the businesses of manufacturers, exporters, importers, maintainers of and dealers in electrical and electronic appliances and apparatus, including transistors, semiconductors, integrated circuits, solid state devices and components valves, cathode ray tubes, resistors, fixed and variable; capacitors, fixed and variable; inductors coils and transformers, fixed, tunable and variable; wires, cables, tuners, plugs, sockets, jacks and adaptors, electric micromones, analysers, testers, controllers, stabilizers, oscilloscopes of all kinds and descriptions including components, parts, materials and accessories thereof.
- v. To produce, manufacture, install, maintain, repair, import, export, buy, sell or otherwise deal in wireless, transmitting and receiving sets, television and radio broadcast receiving sets, radiograms, tape and Wire recorders, sound recording, processing and reproducing apparatus, stereo and hi-fi systems and equipment, record changers, discassettes microphones, loud speakers, speaker systems, earphones, headphones and cassettes and cartridges thereof.

- vi. To design, produce, manufacture, install, maintain, repair, purchase, buy, sell, import, export or otherwise deal in all types and descriptions of lighting products including Incandescent lamp, Lantern, CFL (compact florescent lamp) and its fixtures, Tube lights, LED Lantern, LED bulbs, LED lamps, LED lights and its fixtures, Solar products including Solar Lantern and Solar light.
- vii. To design, produce, manufacture, install, maintain, repair, purchase, buy, sell, import, export or otherwise deal in all types and descriptions of UPS, Inverters, Electrical Meters, Smart Cards, Rechargeable fans, Chargers including mobile / note pad and other electronic /electric chargers, Mobile Accessories, Electrical products including Switches, Chokes, Patties etc.,
- viii. To provide, promote, engage, develop, create, design, maintain, assist, establish, manage, market, import, export, buy, sell, manufacturing, assembling, altering, improving, dealing and carry on the business of all types and description of areas relating to defence, civil and aerospace including Aero Structures - Metals, Electrical System (wiring harness), Hydraulic Components, Avionics (electronic and information systems) and Maintenance Repair and Overhaul (MRO) to various airlines.
- ix. To carry on the business of production of renewable energy by using various techniques and to engage in generation and distribution of renewable energy and to engage in its other related activities and to carry on Business of generation and distribution of Solar Energy and selling to government and private parties manufacturers etc.,
- x. To engage in the business activities of generation, transmission, distribution, supervisions and control of solar energy units of multiple capacities and to acquire licenses, permits and concessions including transfer and takeover of licenses and /or concessions held by any person, firm or company for or in relation to supply of energy and to develop, build, own, operate and maintain the solar energy plants by generating, producing, refining, receiving, improving, buying, selling, reselling, leasing, sub-leasing, acquiring, using, transmitting, accumulating, employing, distributing, developing, handling, supplying and to act as producer/grower, agent, broker, representative, consultant, collaborator, or otherwise to deal in, undertake, assist, encourage, promote, developmental, scientific, technical, engineering, research activities associated with the solar power generation, transmission and to trade all forms of solar power and its ancillary services on commercial terms either individually or on a joint venture basis with interstate, intrastate, inter-region, cross border, captive purposes, renewable energy sale certificates or to enter into arrangement with Government of India, or any other Government, or States, or Local authority including State Electricity Boards, Intermediaries in Power Transmission / Distribution Companies, Direct Consumers, etc., for the purpose of carrying out the objects of the
- xi. To engage in the business of laying transmission and distribution electric network lines and to do the business of electrical engineers, electricians, engineers, contractors, manufacturers, suppliers, of and dealers in electrical and other appliances cables, wirelines, dry cells, accumulators and distribute, supply

electricity for the purpose of light, heat, motive power and for all other purposes to which electrical energy can be employed and to design, plan, manufacture, assemble, supply, erect, commission, test, maintain, troubleshooting, repair, service etc., of electrical and/or electronics goods, items, instruments, parts, spares, D.G. sets, electrical control, inverter, switchgear panels, switches, cables, plugs, powers projects in industrial, commercial, residential, establishments etc., in part individual and/or composite key basis.

- xii. To plan, promote and take up necessary developmental work for the power sector, purchase power from generating companies and trade in power in an optimal manner, interstate, inter-region and cross border.
- xiii. To engage in the business of purchasing, procuring, selling, importing, exporting and trading all forms of electric power and ancillary services on a commercial basis, either individually or on a joint venture basis.
- xiv. To carry on the business act as agent of public/private sector enterprises, financial institutions, banks, central government, state governments etc. engaged in planning and development of power sector to promote and organize research and development and carry out consultancy services in power sector and related activities.
- xv. To carry on the business of generating, harnessing, developing, accumulating, transmitting, distributing and supplying power either by whatever available non-conventional energy sources or renewable energy sources or any other means and renewable electricity, alternate energy or power generation through possible means and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electricity power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.
- xvi. To set up captive power plant for the use as permitted under the law for the time being in force and to generate, accumulate, distribute and supply electricity and other power (subject to and in accordance with Law) and to acquire concession or licenses granted by or to enter into contracts with the Government of India, or any State Government, Municipal or Local Authority or Statutory body, company or person in India for the construction and maintenance of any electric installation or the production, transmission or use of electric power.
- xvii. To construct, lay down, establish, promote, fix, erect, build, install, commission, carry out and run all necessary power sub-stations, workshops, repair shops, wires, cables, lines, accumulators, lamps, fittings and apparatus in the capacity of principals, contractors or otherwise and to connect with generation, distribution, supply, accumulation or electricity including in the term electricity all power that may be directly or indirectly derived therefrom.
- xviii. To carry on the business of manufacturing, selling, distributing, supplying, contracting, sub-contracting of Solar modules/panels including energy Systems

processing, Casting, Cell manufacturing and System Installation and to execute Engineering, Procurement and Construction (EPC) contracts.

- xix. To carry on the business of processing, producing, mixing, packing, preserving, freezing, extracting, refining, manufacturing, importing, exporting, buying, selling, trading and dealing in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods, bakery products and confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, jams, jelly, pickles, squashes, sausages, nutrient, snacks, health and diet foods/drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.
- xx. To carry in and outside India or elsewhere the business to process, prepare, disinfect, ferment, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract, refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, consult, collaborate, stock, liaise, middleman, export house, job worker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items, their by-products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juice, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietetic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.
- xxi. To carry on the business of processing, farming, manufacturing, distributorship, agency, broker, factors, stockists, importer and otherwise deal in all kinds of organic and inorganic food products and drinking products, mineral water, soft drinks, aerated mineral water, fruit drinks, artificial flavoured drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption.
- xxii. To mine, quarry or beneficiate coal and manufacture coke and other by-products of coal, purchase or otherwise acquire all minerals and other materials of every kind needed for or resulting from the mining, manufacturing, production or processing of coal, coke and by-products of every kind and for this purpose, to install, operate and manage all necessary plants, mines, establishments, work and to promote, operate and carry on the business of coal washeries and to process, make, market, use, sell and dispose of any materials produced as a result of the above activities.
- xxiii. To carry on the business as coal and general merchants, contractors, agents, importers, exporters, factors, warehousemen, and carriers by land and sea.

- xxiv. To carry on the business in India or abroad to take on lease, rent, hire and to construct, build, establish, erect, promote, undertake, acquire, own, operate, equip, manage, renovate, recondition, turn to account, maintain and to run warehouses, godowns, open platforms, refrigeration houses, stores and other similar establishments to provide facilities for storage of commodities, goods, articles and things, and for the purpose to act as C & F agent, custodian, warehouseman, transportation and distribution agent, stockist, financier, auctioneer, importer, exporter, or otherwise to deal in all sorts of commodities and similar goods.
- xxv. To carry on the business of Real Estate and construction including for that purpose, buy, sell, purchase, lease, sub-lease or on rent or on tenancy or on license or otherwise maintain, develop, demolish, construct, build, erect, alter, repair, remodel and turn to account any land or buildings owned or acquired or leased by the Company in which the Company may be interested as owners, lessors, lessees, licensees, architects, builders, interior decorators, designers, vendors, contractors, property developers, and Real Estate owners and agents whether such land or building or the development thereof be for or in respect of sale, lease, allot or any other arrangements on such terms and conditions and to divide the same into suitable flats/plots for residential or commercial purposes such as multistoried buildings, complexes, houses, flats, offices, shops, business and amusement parks, industrial growth centre, resorts or other structures and purchasing, holding in stock or selling materials or trading in construction materials and building accessories, electrical, sanitary, plumbing and other fixtures, fittings, equipment, plant, machinery, tools & appliances including furniture, fixtures, household goods, land, decoration materials.

(b) Details of change of name, registered office and objects of the 2nd Applicant/ Transferee Company during the last five years.

There has been no change in the name, registered office, and objects of the 2nd Applicant/Transferee Company during the last five years.

(c) Details of the capital structure of the 2nd Applicant/ Transferee Company including Authorised, Issued, Subscribed and Paid-up Share Capital

The Authorized, Issued, Subscribed and Paid-up Share Capital of the Applicant Company as at October 25, 2025 is as under:

Authorized Share 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 if INR. 5 each	3,75,00,000

Subsequent to the date of approval of the proposed Scheme by the Board of Director and until the issuance of Notice of this Meeting, there has been no change in the capital structure of the Transferee Company.

(d) The details of the Board of Directors/ Key Managerial Personnel of the 2nd Applicant/ Transferee Company, along with their addresses are as follows:

NAME	DIN	CATEGORY	ADDRESS
Mr. Pottipatti Dwaraknath Reddy	00277929	Managing Director	No. 14D, Boat club Road, Rajaannamalaipuram, Chennai-600 028
Mr. Pottipatti Aditya Reddy	00482051	Joint Managing Director	No.14D, Boat club Road, Rajaannamalaipuram, Chennai-600 028
Mr. Kiran Joseph	05017183	Director	No.14 Tarapore Avenue Harrington Road Chetpet Chennai – 600 031
Ms. Deepa Sheshadri	10650439	Director	Flat No.10, I Floor, Athipathi Flats, 7, Mylapuran Street, Royapettah, Royapettah Police Station, Chennai-600014
Mr. Mogarala Sankara	07212025	Director	No.2/9 Vivekanada Street, Arumbakkam, Chennai-600106
Mr. R.P.Khaitan	00015801	Joint Managing Director	W.58 Greater Kailash Part 2, Greater Kailash S.O South Delhi, 110048
Mr. Murali Subramaniam	10867356	Director	Mr. S. Murali ONE 74, Tower 1Sathyadev Avenue MRC Nagar,Raja Annamalaipuram Chenani 28
Mr. Pavan Kumar Bhimaraju Venkata Subba	Not applicable	Chief Executive Officer	C-204, Atrium aprts, No.22. Kalasetra road, Thiruvanmiyur Chennai 600 041
Mr. Sivaramakrishnan	Not applicable	Chief Financial Officer	506, Alliance Galleria, 200ft road, pallavaram Chennai 600 043
Mr. J Srinivasan	Not applicable	Company Secretary	No.3. Sethuraman Iyer st, Ramapuram, Chennai-600 089

Note: R.K.Khaitan (DIN: 00015801) retired on September 26th, 2024 and Mr. Murali Subramaniam(DIN-1086356) was appointed with effect from December 13, 2024

(e) The details of promoters/promoter group of the 2nd Applicant/ Transferee Company

Sl. No	Name of promoters	Address
1.	P. Dwaraknath Reddy	No. 14D, Boat club Road, Rajaannamalaipuram, Chennai- 600 028
2.	Sarla Devi Khaitan	No.W-58, Greater Kailash -II, New Delhi India, 110048

3.	Sindoori Reddy	No. 14E, Boat club Road, Rajaannamalaipuram, Chennai- 600 028
4.	Rajendra Prasad Khaitan	W-58, Greater Kailash, Part II, New Delhi, 110048
5.	Suneeta Reddy	No. 14D, Boat club Road, Rajaannamalaipuram, Chennai- 600 028
6.	H N Khaitan (HUF)	W-58, Greater Kailash, Part II, New Delhi, 110048
7.	Anju Ganeriwal	Ganeriwal House 50 Swastik Chs N S Road No 3 J V P D Scheme Juhu Vile Parle West Mumbai -400056
8.	Lakshmi Devi Reddy	W-58, Greater Kailash, Part II, New Delhi, 110048
9.	Aditya Dev Reddy	No.14D, Boat club Road, Rajaannamalaipuram, Chennai- 600 028
10.	P.D.R Investments Pvt Ltd	Fourth Floor, Lakshmi Bhawan No. 609, Mount Road, Chennai, Chennai, Tamil Nadu, India, 600006
11.	Obul Reddy Investments Pvt Ltd	Fourth Floor, Lakshmi Bhawan No. 609, Mount Road, Chennai, Chennai, Tamil Nadu, India, 600006
12.	Radiohms Properties Private Limited	B -7/2, Okhla Industrial Area Phase -II New Delhi 110020

- (g) **The date of the Board Meeting of the 2nd Applicant/ Transferee Company at which the Scheme was approved by the Board of Directors including the name of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:**

S.No	Names of the Director of the 2 nd Applicant/ Transferee Company	Voted in favour/ against/ abstain
1.	Mr. Pottipatti Dwaraknath Reddy	Voted in favour
2.	Mr. Pottipatti Aditya Reddy	Voted in favour
3.	Mr. Kiran Joseph	Voted in favour
4.	Ms. Deepa Sheshadri	Voted in favour
5.	Mr. Mogarala Sankara	Voted in favour
6.	Mr. R.P.Khaitan	Did not Vote*
7.	Mr. Murali Subramaniam	Did not Vote*

Note: R.K.Khaitan (DIN: 00015801) retired on September 26th, 2024 and Mr. Murali Subramaniam(DIN-1086356) was appointed with effect from December 13, 2024

- (h) **Amounts due to unsecured creditors of Transferee Company**

As on 30 September 2024, 2nd Applicant/Transferee Company had 26 (Twenty Six) unsecured creditors and amount due to such unsecured creditors is Rs. 403.20 Lakhs.

- (j) **Disclosure about the effect of the Scheme on the following persons:**

S.No	Category of Stakeholder	Effect of the Scheme on Stakeholders of 2 nd Applicant/ Transferee Company
A.	Shareholders	No Effect
B.	Promoters	No Effect
C.	Non-Promoter Shareholders	No Effect
D.	Key Managerial Personnel ("KMPs")	No effect
E.	Director(s)	No Effect
F.	Employees	No Effect
G.	Creditors	No Effect
H.	Depositors	Not Applicable. The 2 nd Applicant/ Transferee Company does not have any Depositors.
I.	Debenture holders, Debenture trustee	Not Applicable. The 2 nd Applicant/ Transferee Company does not have any Debenture holders / Debenture trustee.
J.	Deposit Trustee	Not Applicable. The 2 nd Applicant/ Transferee Company does not have any Deposit Trustee.

(k) Disclosure about effect of the Scheme on material interests of Directors, Key Managerial Personnel (KMP), Debenture Trustee and other Stakeholders of 2nd Applicant/Transferee Company:

Please refer to point no. iii (i) above for the effect of the Scheme on material interests of Directors, Key Managerial Personnel, Debenture Trustee and other Stakeholders.

(L) Investigations or proceedings, if any, pending against the 2nd Applicant/Transferee Company under the Act:

No investigation proceedings are pending under the provisions of the Companies Act, 2013 in respect of the 2nd Applicant/Transferee Company.

(v) Details of the scheme of compromise or arrangement: -

SI No	Particulars	Remarks
(a)	Parties Involved in such Compromise or arrangement	Scheme of Amalgamation between Helios Strategic Systems Limited ('1 st Applicant/Transferor Company') and Indo-National Limited ('2 nd Applicant/Transferee Company'). The Transferor Company is wholly owned subsidiary company of the Transferee Company.
(b)	Appointed Date, Effective date, Share Exchange Ratio and Other considerations if any	"Appointed Date" means the date from which this Scheme shall become operative viz., 1st April 2024. "Effective Date" means the date or last of the dates on which the certified copy of the order of

SI No	Particulars	Remarks
		<p>the Tribunal sanctioning this Scheme is filed with the concerned Registrar of Companies by the Transferor Company and the Transferee Company. References in the scheme to the date of “upon the scheme becoming effective” or “upon the scheme taking effect” and similar expressions shall mean the effective date.</p> <p>“Share Exchange Ratio”- Not applicable, as wholly owned subsidiary is merging with its holding company.</p> <p>“Considerations”- Since, the Transferor Company is a wholly owned subsidiary company of the Transferee Company, the shares of the Transferor Company held by the Transferee Company will stand cancelled and there shall be no issuance of shares or payment of any consideration by Transferee Company to the shareholders of the Transferor Company.</p>
(c)	Summary of valuation Report and Fairness Opinion report from a Merchant banker	Not Applicable (Transferor Company being 100% wholly owned subsidiary of the Transferee Company)
(d)	Details of capital or Debt restructuring	The entire Paid- up Capital of the Transferor Company shall stand cancelled upon the Scheme of Amalgamation becoming effective, as the Transferor Company is a wholly owned Subsidiary of the Transferee Company. Apart from the above, no capital or debt restructuring, is proposed in the subject Scheme of Amalgamation.
(e)	Rationale of Compromise or arrangement	<p>This Scheme of amalgamation would result in the following benefits:</p> <ul style="list-style-type: none"> 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.

SI No	Particulars	Remarks
		<p>iv. The above amalgamation will help to improve internal control systems, procedures and can possess effective control and improves in operational efficiency.</p> <p>v. The amalgamation will eliminate inter-company transactions if any and holdings.</p> <p>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.</p>
(f)	Benefits of the Compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others	Mentioned in (e) above

(vi) Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities in relation to the Scheme

- (i) The Transferor and Transferee Companies have submitted a joint application before the Tribunal for Sanction of the Scheme under Section 230 to 232 of Companies Act, 2013
- (ii) As directed by the Tribunal, the Transferee Company shall send the notice to Regional Director concerned, MCA, Registrar of Companies, Official liquidator and Income Tax authorities as well as other sectoral regulators.
- (iii) **Requisite approvals for Transferor Company:** Approval of shareholders of Transferor Companies is being dispensed with based on the directions of the Tribunal and there is no requirement to obtain the approval of secured/unsecured creditor as there are no such creditors. Further, the Transferee Company, being a listed entity, is governed by the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 10, 2023 ("SEBI Scheme Circular"). In accordance with the said Regulations and the SEBI Scheme Circular, where a Scheme of Amalgamation solely involves the merger of a wholly owned subsidiary with its listed holding company, no prior approval from SEBI or the Stock Exchanges is required.
- (iv) **Requisite approvals for Transferee Company:** The approval of the Scheme by the requisite majorities of Equity Shareholders of the Transferee Company is being sought under the provisions of the Companies Act, 2013 based on the directions of the Tribunal. The Transferor Company doesn't require any further approval from any regulatory authority except the approval of the regulatory authorities as prescribed under Section 232 of Companies Act, 2013.
- (v) **Sanctioning of the Scheme of Tribunal:** The sanction of the Tribunal under Sections 230 to 232 and other applicable provisions of the said Act in favour of the

Transferor Companies and the Transferee Company and the Certified Copy of the Order of the Tribunal sanctioning this scheme being filed with Registrar of Companies.

(vii) Details of availability of the following documents for obtaining extracts from or making or obtaining copies

The following documents will be available for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors of the 2nd Applicant/ Transferee Company at No. 609, Mount Road Lakshmi Bhawan, IVth Floor, Chennai – 600 006 between 9.30A.M. to 5.30 P.M. on any working day up to the date of the Meeting:

- A. Certified copy of the Order dated April 29th, 2025 passed by the Hon'ble National Company Law Tribunal, Chennai Bench, ('NCLT/Tribunal') in the Company Scheme Application No. CA(CAA)/4/(CHE)/2025 directing the 2nd Applicant/ Transferee Company to convene the Equity shareholder Meeting;
- B. Copy of the Scheme of Amalgamation;
- C. Copies of the Memorandum of Association and Articles of Association of the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company;
- D. Copies of the latest audited financial statements of the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company as on 31 March 2024;
- E. Copy of Form No. GNL-1 filed by the respective Companies with the concerned Registrar of Companies along with challans, evidencing filing of the Scheme;
- F. Register of Directors' and Key Managerial Personnel and their Shareholding of the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company;
- G. Copy of the respective Board resolutions dated October 25, 2024 of 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company approving the Scheme; and
- H. The certificates issued by Auditors of the 1st Applicant/Transferor Company and 2nd Applicant/Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Act.

Documents required to be circulated for the Tribunal Convened Meeting under Section 232(2) of the Act and Annexed herewith:

As required under Section 232(2) of the Act and paragraph 8 of the SEBI Scheme Circular, the following documents are being circulated with this Notice and the Explanatory Statement:

1. Scheme of Amalgamation between Helios Strategic Systems Limited ('1st Applicant/Transferor Company') and Indo-National Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013, enclosed as **Annexure 1**.
2. Annual Report of Helios Strategic Systems Limited as of 31 March 2024 ('1st Applicant/Transferor Company') and Indo-National Limited, enclosed as **Annexure 2**.
3. Report adopted by the Board of Directors of Indo-National Limited pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013, enclosed as **Annexure 3**.
4. Report adopted by the Board of Directors of Helios Strategic Systems Limited pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013, enclosed as **Annexure 4**.

In view of the information provided hereinabove and the documents attached along with this Notice and Explanatory statement, the requirements of Section 232(2) of the Companies Act, 2013 have been complied with.

**Sd/-
Mohanraj**
Chairperson appointed for the Meeting by the Tribunal

Date: May 16, 2025
Place: Chennai

Registered office at
No. 609, Mount Road Lakshmi Bhawan,
IVth Floor, Chennai – 600 006

**SCHEME OF AMALGAMATION OF
HELIOS STRATEGIC SYSTEMS LIMITED
(APPLICANT COMPANY 1/ TRANSFEROR COMPANY)
WITH
INDO- NATIONAL LIMITED
(APPLICANT COMPANY 2/ TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTION 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013**

PREAMBLE

I. AN OVERVIEW OF THE SCHEME OF AMALGAMATION

The Scheme of Amalgamation (hereinafter referred to as "**The Scheme**") provides for the amalgamation of Helios Strategic Systems Limited (hereinafter referred to as "**Applicant Company 1/ Transferor Company**") with Indo- National Limited (hereinafter referred to as "**Applicant Company 2/ Transferee Company**") pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, as may be applicable such that:



- i. all the assets of the Transferor Company, shall become the assets of the Transferee Company, by virtue of this Scheme;
- ii. all the liabilities of the Transferor Company, shall become the liabilities of the Transferee Company, by virtue of this Scheme;
- iii. transfer of the authorised share capital of the Transferor Company to the Transferee Company as provided in Part C of the Scheme, and consequential increase in the authorised share capital of the Transferee Company as provided in Part C of the Scheme.
- iv. cancellation and extinguishment of all the issued share capital of the Transferor Company held by Transferee Company which shall be affected as part of the Scheme and not in accordance with Section 66 of the Companies Act, 2013; and
- v. dissolution of the Transferor Company, without being wound up.



II. BACKGROUND AND DESCRIPTION+

III. OF COMPANIES

**A. Helios Strategic Systems Limited (Transferor Company)
(CIN: U74999TN2015PLC101208)**

a. The Transferor Company is an unlisted public limited Company incorporated on 1st July, 2015 under the provisions of the Companies Act, 2013 and having its registered office situated at No. 609, Mount Road Lakshmi Bhawan, IVth Floor, Chennai, Tamil Nadu, India, 600 006. The objects of the Transferor Company, as per the Memorandum of Association are as follows:

- 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 by way of advance, deposit or lend money, securities and properties to pe with the company, body corporate, firm, person or association whether falling under the same management or otherwise, in accordance with and to 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.

- ii. To establish, promote, form, subsidiaries or otherwise assist in establishment, promotion and forming enterprises in the same group or otherwise and to invest the funds of the company, from time to time in such manner and in such assets, properties, securities, shares, bullion or investments or otherwise as may from time to time be determined by the company and to sell such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

- iii. To invest in shares, debentures or securities of all kind including loans, bonds, debentures, preference shares, promissory notes of the of joint stock companies engaged in defence, aerospace, railways and other infrastructure projects and includes properties of movable and immovable and shares or securities of all kind including



loans, bonds, debentures, promissory notes of the Government of India or any State Government or of any local body and to carry on the business of investment company and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company, corporation or undertaking either in the name of the company or any nominee or trustee in various industry including in defence, aerospace and space industry.

- iv. To lend, advance, deposit money, either with or without security to such persons, firms or companies, and upon such terms and conditions as the company may think fit in connection with its business and also to invest the money of the company not immediately required in such manner as from time to time may be determined and to guarantee the performance of contract by such persons or companies, in particular, customers and others having dealing with the company provided that the company shall not



carry on the business of banking as provided in the Banking Regulations Act, 1949.

b. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.

B. Indo- National Limited (Transferee Company)

(CIN: L31909TN1972PLC006196)

a. The Transferee Company is a listed Company incorporated on 15th July, 1972 under the provisions of the Companies Act, 1956 and having its registered office situated at No. 609, Mount Road, Lakshmi Bhawan IVth Floor, Chennai, Tamil Nadu, India, 600 006. The objects of the Transferee Company, as per the Memorandum of Association are as follows:

i. 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 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.

- ii. To design, manufacture, assemble, process, import, export, buy, sell and otherwise deal in all types and descriptions of fuel cells, primary and secondary cells and batteries including wet and dry, hybrid, stationary, traction, portable, high performance, high temperature with inorganic and / or organic electrolytes, leclanche, mercury, ammonium chloride, manganese dioxide/zinc



voltaic; alkaline - manganese, mercury oxide/zinc (Ruben - Mallory or Kalium), lead-acid storage, automobile, alkaline storage, nickel - cadmium, and nickel - iron.

- iii. To Purchase, manufacture, buy, sell, import, export or otherwise deal in electrical lamps, flash lights, torches, beacons, reflectors and electrical heating apparatus.

- iv. To carry on all or any of the businesses of manufacturers, exporters, importers, maintainers of and dealers in electrical and electronic appliances and apparatus, including transistors, semiconductors, integrated circuits, solid state devices and components valves, cathode ray tubes, resistors, fixed and variable; capacitors, fixed and variable; inductors coils and transformers, fixed, tunable and variable; wires, cables, tuners, plugs, sockets, jacks and adaptors, electric micromones, analysers, testers, controllers, stabilizers, oscilloscopes of all kinds and descriptions



including components, parts, materials and accessories thereof.

- v. To produce, manufacture, install, maintain, repair, import, export, buy, sell or otherwise deal in wireless, transmitting and receiving sets, television and radio broadcast receiving sets, radiograms, tape and wire recorders, sound recording, processing and reproducing apparatus, stereo and hi-fi systems and equipment, record changers, discassettes microphones, loud speakers, speaker systems, earphones, headphones and cassettes and cartridges thereof.

- vi. To design, produce, manufacture, install, maintain, repair, purchase, buy, sell, import, export or otherwise deal in all types and descriptions of lighting products including Incandescent lamp, Lantern, CFL (compact florescent lamp) and its fixtures, Tube lights, LED Lantern, LED bulbs, LED lamps, LED lights and its fixtures, Solar products including Solar Lantern and Solar light.



- vii. To design, produce, manufacture, install, maintain, repair, purchase, buy, sell, import, export or otherwise deal in all types and descriptions of UPS, Inverters, Electrical Meters, Smart Cards, Rechargeable fans, Chargers including mobile / note pad and other electronic /electric chargers, Mobile Accessories, Electrical products including Switches, Chokes, Patties etc.,

- viii. To provide, promote, engage, develop, create, design, maintain, assist, establish, manage, market, import, export, buy, sell, manufacturing, assembling, altering, improving, dealing and carry on the business of all types and description of areas relating to defence, civil and aerospace including Aero Structures - Metals, Electrical System (wiring harness), Hydraulic Components, Avionics (electronic and information systems) and Maintenance Repair and Overhaul (MRO) to various airlines.

- ix. To carry on the business of production of renewable energy by using various



techniques and to engage in generation and distribution of renewable energy and to engage in its other related activities and to carry on Business of generation and distribution of Solar Energy and selling to government and private parties manufacturers etc.,

- x. To engage in the business activities of generation, transmission, distribution, supervisions and control of solar energy units of multiple capacities and to acquire licenses, permits and concessions including transfer and takeover of licenses and /or concessions held by any person, firm or company for or in relation to supply of energy and to develop, build, own, operate and maintain the solar energy plants by generating, producing, refining, receiving, improving, buying, selling, reselling, leasing, sub-leasing, acquiring, using, transmitting, accumulating, employing, distributing, developing, handling, supplying and to act as producer/grower, agent, broker, representative, consultant, collaborator, or otherwise to deal in, undertake, assist, encourage, promote, developmental,



scientific, technical, engineering, research activities associated with the solar power generation, transmission and to trade all forms of solar power and its ancillary services on commercial terms either individually or on a joint venture basis with interstate, intrastate, inter-region, cross border, captive purposes, renewable energy sale certificates or to enter into arrangement with Government of India, or any other Government, or States, or Local authority including State Electricity Boards, Intermediaries in Power Transmission / Distribution Companies, Direct Consumers, etc., for the purpose of carrying out the objects of the company.

- xi. To engage in the business of laying transmission and distribution electric network lines and to do the business of electrical engineers, electricians, engineers, contractors, manufacturers, suppliers, of and dealers in electrical and other appliances cables, wirelines, dry cells, accumulators and distribute, supply electricity for the purpose of light, heat, motive power and for all other purposes



to which electrical energy can be employed and to design, plan, manufacture, assemble, supply, erect, commission, test, maintain, troubleshooting, repair, service etc., of electrical and/or electronics goods, items, instruments, parts, spares, D.G. sets, electrical control, inverter, switchgear panels, switches ,cables, plugs, powers projects in industrial, commercial, residential, establishments etc., in part individual and/or composite key basis.

- xii. To plan, promote and take up necessary developmental work for the power sector, purchase power from generating companies and trade in power in an optimal manner, interstate, inter-region and cross border.
- xiii. To engage in the business of purchasing, procuring, selling, importing, exporting and trading all forms of electric power and ancillary services on a commercial basis, either individually or on a joint venture basis.



- xiv. To carry on the business act as agent of public/private sector enterprises, financial institutions, banks, central government, state governments etc. engaged in planning and development of power sector to promote and organize research and development and carry out consultancy services in power sector and related activities.
- xv. To carry on the business of generating, harnessing, developing, accumulating, transmitting, distributing and supplying power either by whatever available non-conventional energy sources or renewable energy sources or any other means and renewable electricity, alternate energy or power generation through possible means and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electricity power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.



xvi. To set up captive power plant for the use as permitted under the law for the time being in force and to generate, accumulate, distribute and supply electricity and other power (subject to and in accordance with Law) and to acquire concession or licenses granted by or to enter into contracts with the Government of India, or any State Government, Municipal or Local Authority or Statutory body, company or person in India for the construction and maintenance of any electric installation or the production, transmission or use of electric power.

xvii. To construct, lay down, establish, promote, fix, erect, build, install, commission, carry out and run all necessary power sub-stations, workshops, repair shops, wires, cables, lines, accumulators, lamps, fittings and apparatus in the capacity of principals, contractors or otherwise and to connect with generation, distribution, supply, accumulation or electricity including in the term electricity all power that may be directly or indirectly derived therefrom.



xviii. To carry on the business of manufacturing, selling, distributing, supplying, contracting, sub-contracting of Solar modules/panels including energy Systems processing, Casting, Cell manufacturing and System Installation and to execute Engineering, Procurement and Construction (EPC) contracts.

xix. To carry on the business of processing, producing, mixing, packing, preserving, freezing, extracting, refining, manufacturing, importing, exporting, buying, selling, trading and dealing in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods, bakery products and confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, finned fruits, chewing gum, bubble gum, detergents, jams, jelly, pickles, squashes,



sausages, nutrient, snacks, health and diet foods/drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.

- xx. To carry in and outside India or elsewhere the business to process, prepare, disinfect, ferment, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract, refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, consult, collaborate, stock, liaise, middleman, export house, job worker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items, their by-products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juice, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads,



cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietetic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.

xxi. To carry on the business of processing, farming, manufacturing, distributorship, agency, broker, factors, stockists, importer and otherwise deal in all kinds of organic and inorganic food products and drinking products, mineral water, soft drinks, aerated mineral water, fruit drinks, artificial flavoured drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption.

xxii. To mine, quarry or beneficiate coal and manufacture coke and other by-products of coal, purchase or otherwise acquire all minerals and other materials of every kind needed for or resulting from the mining, manufacturing, production or processing of coal, coke and by-products of every



kind and for this purpose, to install, operate and manage all necessary plants, mines, establishments, work and to promote, operate and carry on the business of coal washeries and to process, make, market, use, sell and dispose of any materials produced as a result of the above activities.

xxiii. To carry on the business as coal and general merchants, contractors, agents, importers, exporters, factors, warehousemen, and carriers by land and sea.

xxiv. To carry on the business in India or abroad to take on lease, rent, hire and to construct, build, establish, erect, promote, undertake, acquire, own, operate, equip, manage, renovate, recondition, turn to account, maintain and to run warehouses, godowns, open platforms, refrigeration houses, stores and other similar establishments to provide facilities for storage of commodities, goods, articles and things, and for the purpose to act as C & F agent, custodian, warehouseman, transportation



and distribution agent, stockist, financier, auctioneer, importer, exporter, or otherwise to deal in all sorts of commodities and similar goods.

- xxv. To carry on the business of Real Estate and construction including for that purpose, buy, sell, purchase, lease, sub-lease or on rent or on tenancy or on license or otherwise maintain, develop, demolish, construct, build, erect, alter, repair, remodel and turn to account any land or buildings owned or acquired or leased by the Company in which the Company may be interested as owners, lessors, lessees, licensees, architects, builders, interior decorators, designers, vendors, contractors, property developers, and Real Estate owners and agents whether such land or building or the development thereof be for or in respect of sale, lease, allot or any other arrangements on such terms and conditions and to divide the same into suitable flats/plots for residential or commercial purposes such as multistoried buildings, complexes, houses, flats, offices, shops, business and amusement parks, industrial growth centre,



resorts or other structures and purchasing, holding in stock or selling materials or trading in construction materials and building accessories, electrical, sanitary, plumbing and other fixtures, fittings, equipment, plant, machinery, tools & appliances including furniture, fixtures, household goods, land, decoration materials.

- b. The equity shares of the Transferee Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (hereinafter collectively referred as the "Stock Exchanges").

III. RATIONALE OF THE SCHEME

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.

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.

IV. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

Part A: This part of the scheme contains Definitions, Interpretations and Share Capital Structure of the Transferor and Transferee Company.



Part B: This part of the scheme deals with amalgamation of Helios Strategic Systems Limited (**Applicant Company 1/ Transferor Company**) and Indo-National Limited (**Applicant Company 2/Transferee Company**) in accordance of Section 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamation Rules), 2016.

Part C: General terms and conditions applicable to the entire scheme.

PART A

I. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions wherever used, (including in the introductory paragraphs above) shall have the following meaning:

- i. **“Act” or “the Act”** means the Companies Act, 2013 and shall include any rules, circulars, guidelines, notifications, statutory modifications, re-enactment or amendments thereof for the time being in force.



- ii. **“Applicable Law(s)”** means all applicable provisions of law, statutes, subordinate legislation, treaties, regulations, directives, decisions, by-laws, ordinances, circulars, writs, directions, codes, orders, notices, demands, decrees, injunctions, resolutions or any precedents.
- iii. **“Appointed Date”** means April 01, 2024 or such other date as may be fixed or approved by the Hon’ble National Company Law Tribunal (hereinafter referred to as **“NCLT”**), Chennai Bench or any other appropriate authority.
- iv. **“Authorised Representative”** any person duly authorized by the Board vide resolution dated 25th October 2024 for the purpose of this Scheme.
- v. **“Board of Directors”** or **“Board”** shall mean the Board of Directors of the Transferor Company and the Transferee Company as the case may be or any committee thereof duly constituted.
- vi. **“Companies”** means collectively, the Transferor Company and the Transferee Company.



- vii. **“Consent”** means any notice, consent, approval, authorization, waiver, permit, permission, clearance, license, certificate, exemption, order, declaration, filing, report or notice, no objection certificate and registration, of, with or to, as the case may be, by any Person (including any Governmental Authority).
- viii. **Corporate Identification Number (CIN)** means is a unique 21 digit alpha-numeric code issued by the Registrar of Companies which is incorporated within the country on being registered in different states.
- ix. **“Effective Date”** means the latest date on which the certified copies of the order of the Hon'ble NCLT, Chennai Bench sanctioning the Scheme, as defined hereunder are filed with the Registrar of Companies, Tamil Nadu at Chennai by the Transferor and the Transferee Company jointly.
- x. **“Equity Shares”** means equity shares of the Transferor Company and Transferee Company having face value of Rs 10/- and Rs 5/- each respectively per share fully paid up.



- xi. **“Governmental Approvals”** means any notice, consent, approval, authorization, waiver, permit, permission, clearance, license, certificate, exemption, order of any Governmental authorities in force from time to time.
- xii. **“Governmental Authority”** means any Government authority, statutory authority, regulatory authority, agency, Government department, Board, Commission, administrative authority, Tribunal or court having jurisdiction or any authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, having or purporting to have jurisdiction on behalf of the Republic of India or any state or other political subdivision thereof or any municipality, district or other subdivision thereof over the Transferor Company and/ or the Transferee Company, as the context may require.
- xiii. **“GST”** means Central Goods and Services Tax Act, 2017 (CGST), Integrated Goods and Services Tax Act, 2017 (IGST), State Goods and Services Tax Act, 2017 (SGST) and Union Territory Goods and Services Tax Act,



2017(UTGST), and rules, notifications, circulars, flyers, FAQs issued thereunder.

- xiv. **“Indian Accounting Standards”** means the applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015 and shall include any statutory modifications, re-enactments or amendments thereof.
- xv. **“IT Act”** means the Income Tax Act, 1961 and shall include any rules, regulations, circulars, notifications, guidelines, statutory modifications, re-enactment or amendments thereof for the time being in force.
- xvi. **“National Company Law Tribunal”** or **“NCLT”** or **“Tribunal”** means Chennai Bench of the National Company Law Tribunal having jurisdiction over the Transferor Company and Transferee Company.
- xvii. **“NCLT Order”** means all order(s) passed by the Hon’ble NCLT sanctioning the Scheme and includes any orders passed by Hon’ble NCLT or any other order(s) by the Government authority for extension of time or condonation of delay in filing of the requisite forms with



the respective Registrar of Companies in relation to this Scheme, if applicable.

- xviii. **“Registrar of Companies”** means the Registrar of Companies, Chennai, Tamil Nadu, having jurisdiction over Transferor Company and Transferee Company.
- xix. **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Amalgamation of Helios Strategic Systems Limited (Transferor Company) with Indo- National Limited (Transferee Company) and their respective shareholders and creditors, in its present forms as submitted to/ approved or directed by the Hon’ble NCLT or any other Governmental Authorities or this Scheme with such modification(s), if any made, as per Part C Clause 11 of the Scheme.
- xx. **“Stock Exchange(s)”** means BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).
- xxi. **“Tax”** or **“Taxes”** shall mean any and all forms of taxation, including, direct and indirect tax, duty, cess, rates, governmental fee, taxes or levy of any nature



(whether central, state, provincial, municipal or local) or any other like assessment or charge of any kind whatsoever [including any income tax, minimum alternate tax, alternative or add-on minimum tax, sales, use, ad valorem, value added, transfer, profits, license, withholding tax on amounts paid or payable, advance tax, severance, stamp duty, capital stock, occupation, property tax, Tax deducted at source and Tax collected at source, applicable GST, benefits availed under the foreign trade policy, if any, surcharge, capital gains tax, buy-back distribution tax or similar type tax, premium, custom, tariffs, duty or any other tax under erstwhile statutes], together with any interest, penalty, fines or addition to tax, compounding amount, settlement amount, or additional amount due, imposed by any Governmental Authority responsible for the imposition of any such tax whether in India or outside India] in relation thereto, including any tax levied on a Person in its capacity as a representative assessee.

- xxii. **"Transferee Company"** means Indo- National Limited (CIN: L31909TN1972PLC006196), a listed Company incorporated on 15th July, 1972 under the provisions of the Companies Act, 1956 and having its registered office



situated at No. 609, Mount Road, Lakshmi Bhawan IVth Floor, Chennai, Tamil Nadu, India, 600 006.

xxiii. **“Transferor Company”** means Helios Strategic Systems Limited (CIN: U74999TN2015PLC101208), an unlisted public limited Company incorporated on 1st July, 2015 under the provisions of the Companies Act, 2013 and having its registered office situated at No. 609, Mount Road Lakshmi Bhawan, IVth Floor, Chennai, Tamil Nadu, India, 600 006.

xxiv. **“Undertaking”** shall mean and include the entire business, whole of assets, rights, properties, liabilities, obligations and the whole undertaking of the Transferor Company existing as on the Appointed Date and specifically include the following (without limitation):

- i. all assets and properties (whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature, whether owned, leased, licensed) of the Transferor Company, whether or not recorded in the books of



accounts of the Transferor Company, fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses including licenses, registrations, copyrights, patents, trade names, trademarks and other rights and licenses in respect thereof, applications/ process for copyrights, patents, trade names, trademarks, leases, licenses, tenancy rights, premises, ownership flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, internet connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies,



grants, advances, Software License, Domain / Websites, Tax registration etc, in connection / relating to the Transferor Company and other claims and powers of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, existing as on the Appointed Date;

- ii. all secured and unsecured debts, if any, liabilities, duties and obligations (including deferred Tax liabilities and contingent liabilities), duties, provision for Taxes, duties and obligations (including under any licenses or permits or schemes of every kind) of every kind, nature and description whatsoever and howsoever arising, whether or not raised or incurred or utilized for its business activities and operations along with any Encumbrances created in relation to the same;
- iii. all contracts, agreements, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of agreements, minutes of meetings, bids, tenders,



expression of interest, letter of intent, supply contracts, hire and purchase arrangements, lease/license agreements, tenancy rights, agreements/panchnamas for right of way, purchase agreements, agreement with customers, purchase and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder;

iv. all staff, workmen, apprentices, trainees and employees, if any, of the Transferor Company whose names appear on the Muster Roll as on the Effective Date;

v. all the credits for Taxes such as Income Tax, Minimum Alternate Tax, GST, sales Tax, value added Tax, turnover Tax, service Tax, book losses and book depreciation, Tax losses and Tax depreciation, all



other direct and indirect Taxes, including but not limited to Tax deduction at source, Tax collection at source, Tax, deposits with Government Authorities, and advance Tax of Transferor Company;

- vi. all the entitlements to the claim deduction with respect to items such as provisions, expenses, etc. disallowed in earlier years in the hands of the Transferor Company, which may be allowable in accordance with the provisions of the IT Act on or after the Appointed Date and exclude items such as provisions, reversal etc. for which no deduction or Tax benefit has been claimed by the Transferor Company prior to the Appointed Date;
- vii. All records, files, papers, information, computer programs, manuals, data, catalogues, quotations, sales advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records, whether in physical form or in electronic form of the Transferor Company existing as on the Appointed Date;



- viii. all legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature involving the Transferor Company.
- ix. Any references in the Scheme to "upon the Scheme becoming effective by the order of Hon'ble NCLT" or "effectiveness of the Scheme" shall mean the Effective Date.
- x. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other Applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

II. INTERPRETATIONS



- a. In addition to the above terms, certain terms may be defined elsewhere in this Scheme and wherever such terms are used in this Scheme, they shall have the meaning so assigned to them in particular.
- b. The terms referred to in this Scheme shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation.
- c. All references in this Scheme to statutory provisions shall be construed as meaning and including references to:
- i. any statutory modification, consolidation or re-enactment made after the date of approval of this Scheme by the Board of Transferor Company and Transferee Company respectively and for the time being in force;
 - ii. all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);



- iii. all statutory instruments or orders made pursuant to a statutory provision; and
 - iv. any statutory provisions which are in the nature of consolidation, re-enactment or modification.
- d. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- e. Headings, subheadings, titles, subtitles to clauses, sub-clauses, sections and paragraphs are for information only and shall not form part of the operative provisions of this Scheme or the schedules attached hereto and shall be ignored in construing the same.
- f. References to clauses, and schedules are, unless the context otherwise requires, shall mean references to clauses and schedules to this Scheme.
- g. Reference to days, months and years are referred to calendar days, calendar months and calendar years.



- h. Any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible and legible form.
- i. The words "include" and "including" are to be construed without limitation.
- j. Where a wider construction is possible, the words "other" and "otherwise" shall not be construed "ejusdem generis" with any foregoing words.

III. SHARE CAPITAL

- The authorized and issued and paid-up share capital of the Transferor Company as on 31st March, 2024 is as under:

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



Subsequent to 31st March, 2024, there has been no change in the capital structure of Transferor Company.

- The authorized and issued and paid-up share capital of the Transferee Company as on 31st March, 2024 is as under:

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

Subsequent to 31st March, 2024, there has been no change in the capital structure of the Transferee Company.

PART B

AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEEE COMPANY



1. EFFECTIVE DATE OF THE SCHEME

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Hon'ble NCLT or any other Governmental Approval, shall be effective from the Appointed Date but shall be operative from the Effective Date.

2. TRANSFER AND VESTING OF THE UNDERTAKING

Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the Undertaking of the Transferor Company, shall subject to the terms and conditions of this Scheme and, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become an undertaking of the Transferee Company by virtue of and in the following manner:

- a) All movable (in nature and/or otherwise capable of transfer by physical or constructive delivery, novation and/ or endorsement and delivery or by operation of law), immovable properties (including land together with building and structures standing thereon), rights and



interests in immovable properties of the Transferor Company, whether freehold or leasehold or leave and license or otherwise and all other assets (whether tangible or intangible, whether freehold or leasehold) of the Transferor Company comprising, amongst others, all motor vehicles, furniture and fixtures, computers/data processing, office equipment, electrical installations, telephones, telex, facsimile and other communication facilities, actionable claims, outstanding loans and advances, sundry debtors, deposits, reserves, provisions, advances, receivables, deposits, funds, cash, bank balances term deposits, recoverable in cash or in kind or for value to be received, deposits, if any, with governmental authorities and other authorities, business licenses, permits, authorizations, approvals, lease, tenancy rights, permissions, if any, and all other rights, patents, know-how, trademark, service mark, trade secret or other intellectual property rights, proprietary right, title, interest, contracts, consent, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, if any, existing as on Appointed Date, shall under the provisions of Sections 230 to 232



of the Act, and pursuant to the order of the Hon'ble NCLT sanctioning this Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the appointed date, be transferred and/or deemed to be transferred to and vested in the Transferee Company so as to become the properties, assets, rights, and undertaking(s) of the Transferee Company.

b) All the other assets, rights, title, interests and investments whether or not included in the books of accounts, including those which were acquired on or after the Appointed Date but prior to Effective Date of the Transferor Company shall also without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the Part B of this Scheme becoming effective.

c) The assets and properties of the Transferor Company which are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon



such transfer, become the assets and properties of the Transferee Company as an integral part of the undertaking, without requiring any separate deed or instrument or conveyance for the same.

- d) In respect of movables other than those dealt with in clause 3 above, including sundry debts, receivables, bills, credits, loans and advances of the Transferor Company, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government Authority or with any Company or with any banks/financial institutions or with any other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company.
- e) The Transferor Company shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by Hon'ble NCLT under and in accordance with Sections 230 to 232 and all other applicable provisions, if any, of the Act, the said debtors should pay to the Transferee Company any debt, loan or advance or make the same on



account of the Transferor Company and the right of the Transferor Company to recover or realize the same stands extinguished.

f) All the interests of the Transferor Company in their respective subsidiaries and associates as on the Appointed Date will become the interests of the Transferee Company.

g) All statutory licenses, registrations, copyrights, trademarks, trade-names, permons, approvals or consents if any, relating to the Undertaking of the Transferor Company, if any, existing as on Appointed Date shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Company pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents, registrations shall vest in and become available to the Transferee Company pursuant to this Scheme. In so far as the various incentives, subsidies, rehabilitation Schemes, special status and other benefits



or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Company are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

h) Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Transferor Company including all secured and unsecured debts (whether in Indian Rupees or any equivalent foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the Hon'ble NCLT under and in accordance with the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company,



along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

- i) All debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, whether or not provided in the books of the respective Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and



obligations incurred by the Transferee Company by virtue of this Scheme.

- j) Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- k) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.



- l) This Scheme shall not, in any manner, affect the rights of any of the creditors of the Transferor Company or the Transferee Company.
- m) Between the Appointed Date and the Effective Date, all profits and income accruing or arising to the Transferor Company, and losses and expenditure arising or incurred by them (including Taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of the Transferee Company.
- n) On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate all bank accounts, demat accounts, if any, of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Company in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of Transferor Company to the Transferee



Company under this Scheme have been formally given effect to under such contracts and transactions.

- o) Any of the rights, powers and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the undertaking that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent by the Transferee Company.
- p) The transfer and vesting as aforesaid shall be subject to the existing charges/ hypothecation / mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which the Transferor Company is a party wherein the assets of the Transferor Company have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Transferor



Company and vested in the Transferee Company by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to extend to any assets of the Transferee Company.

- q) Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Transferor Company and the Transferee Company shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise.
- r) All Taxes direct or indirect (including but not limited to advance Tax, Tax deducted at source, Tax collected at source, Income tax, Minimum Alternate Tax, securities transaction Tax, withholding Tax, Taxes withheld/paid in a foreign country, cess, duties, GST etc.), if any, payable by or refundable to the Transferor Company, including , right to claim credit for Income Tax, Minimum Alternate Tax, GST, set-off and carry forward of accumulated losses, unabsorbed depreciation, book losses, book depreciation, unabsorbed R&D expenditure, deferred revenue expenditure, deduction, rebate, allowance, amortization



benefit, etc., whether in India or anywhere outside India, expenses incurred by the Transferor Company but deduction to be claimed on payment basis / on compliance with withholding tax provisions (as the case may be) under Sections 43B, 40(a)(i) and 40 (a) (ia) of the IT Act, (if any), pertaining to the period(s) prior to the Appointed Date shall be treated as the liability or refunds / claim(s) / credit(s), as the case may be, of the Transferee Company. Further, any Tax incentives, advantages, privileges, exemptions, credits, holidays, remissions (including remissions under Income-Tax, sales Tax, turnover Tax, customs, GST, entry tax), reductions, grants, subsidies, special status, unutilized Tax credits, etc., as would have been available to the Transferor Company, shall pursuant to Part B of this Scheme becoming effective, be available to the Transferee Company.

- s) With effect from the Appointed Date, upon Part B of the Scheme becoming effective, all inter se contracts and other arrangements solely between the Transferor Company and the Transferee Company shall stand cancelled and cease to operate, and appropriate effect shall be given to such



cancellation and cessation in the books of accounts and records of the Transferee Company.

t) The transfer of property and liabilities and the continuance of proceedings by the Transferee Company as stated above shall not affect any transaction or proceedings already concluded by the Transferor Company to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in regard thereto as done and executed by the Transferee Company on behalf of itself.

u) For avoidance of doubt and without prejudice to the generality of any applicable provisions of this Scheme, it is clarified that in order to ensure the smooth transition and sales of products and inventory of the Transferor Company manufactured and/ or branded and/ or labelled and/ or packed in the name of the Transferor Company immediately prior to the Effective Date, the Transferee Company shall have the right to own, use, market, sell, exhaust or to do such requisite acts or in any manner deal with any such products and inventory pertaining to the



Transferor Company with or without making any modifications whatsoever to such products. All invoices/ payment related documents pertaining to such products and inventory may be raised in the name of the Transferee Company after the Effective Date.

- v) Any third party or Government Authority required to give effect to any provisions of Part B of this Scheme, shall take on record the Hon'ble NCLT Order sanctioning the Scheme on its file and duly record the necessary substitution or endorsement in the name of the Transferee Company as successor in interest, pursuant to the sanction of this Scheme by the Hon'ble NCLT, and upon Part B of this Scheme becoming effective. For this purpose, the Transferee Company shall file certified copies of such Hon'ble NCLT Order and if required file appropriate applications or forms with relevant authorities concerned for statistical and information purposes only and there shall be no lapse in the validity and enforceability of Government approvals, Consents, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental Authorities for the purpose of carrying on its business or in connection therewith), and



certificates of every kind and description of whatsoever nature.

3. LEGAL PROCEEDINGS

- a) If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.
- b) In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Company, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.



c) After the Appointed Date and before the Effective Date, if any, proceedings are taken by or against the Transferor Company, the same shall be instituted and/or defended by the Transferor Company for and on behalf of the Transferee Company.

4. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- a) Subject to the other provisions of this Scheme, with effect from Appointed Date, all contracts, deeds, bonds, insurance, letters of Intent, expression of interest, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Transferor Company to which the Transferor Company is party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.
- b) The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter



into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

- c) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, powers of attorney given by, issued to or executed in favour of the Transferor Company shall without any further act or deed, stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.



5. BOARD OF DIRECTORS OF THE TRANSFEROR COMPANY

The Board of Directors (or any committee/sub-committee thereof) of the Transferor Company, upon this Scheme becoming effective, shall without any further act, instrument and deed stands dissolved. All the directors of the Transferor Company shall cease as on the effective date.

6. STAFF, EMPLOYEES AND WORKMEN OF THE TRANSFEROR COMPANY

- a) All staff, workmen and employees, if any, engaged in the Transferor Company as on the Effective Date shall stand transferred to the Transferee Company, without any further act or deed to be done by the Transferor Company or the Transferee Company and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Transferor Company, without any interruption of service as a result of the amalgamation of the Transferor Company into the Transferee Company.



b) It is expressly provided that, on the Scheme becoming effective, any provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff, workmen and the employees of the Transferor Company in service as on the Effective Date shall become trusts/funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company. It is clarified that, for the purpose of the said funds or other terminal benefit, past service of such staff, workmen and employees, with the Transferor Company will be treated as having been continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Company without any interruptions.



**7. CONSIDERATION: CANCELLATION AND
EXTINGUISHMENT OF SHARES**

- a) The entire issued, subscribed and paid-up equity share capital of the Transferor Company is held by the Transferee Company along with its nominees. In other words, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Accordingly, upon this scheme becoming effective, the Transferee Company would not be required to issue and allot any shares to the shareholders of the Transferor Company. The entire paid-up equity share capital of the Transferor Company held by the Transferee Company shall be cancelled without any further act or deed.
- b) Pursuant to the Scheme of Amalgamation, the shares of the Transferor Company held by equity shareholders in dematerialised/ physical form shall without any further application, instrument or deed, be deemed to have been automatically cancelled. Also, the shares held in physical form, if any, shall also without any further application, instrument or deed, be deemed to have been automatically cancelled.



- c) The Board of Directors of the Transferee Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme.
- d) It is clarified that upon the approval of this Scheme by the shareholders of Transferee Company and the Transferor Company under Sections 230 to 232 of the Act, the shareholders shall be deemed to have approved this Scheme under Sections 13, 42, 61, 62, 64 and any other applicable provisions under the Act, and that no separate approval from the shareholders to that extent shall be required to be sought by the Companies for the matters specified in this Scheme.

PART C

GENERAL TERMS AND CONDITIONS

1. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

- a. Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company in its 'books of accounts as under:



b. The Transferee company shall, record all the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, in accordance with the treatment provided for 'Pooling of Interest Method' as prescribed in the Indian Accounting Standard (IND AS) 103 'Accounting for Business Combinations under common control' and other applicable IND - AS prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended). In this case, since the Transferor Company is wholly owned subsidiary which is getting merged with the Transferee Company nothing has changed and the transaction only means that all the assets, liabilities and reserves of wholly owned subsidiary which were appearing in the consolidated financial statements of Group immediately before the merger would now be a part of the financial Statements of the Transferee Company. Accordingly, the value of all the assets, liabilities and reserves pertaining to the Transferor Companies as appearing in the consolidated financial statements of the Company would be recognized in the standalone financial statements of the Transferee Company.



- c. The balance of the retained earnings appearing in the financial statements of the Transferor Company determined as per Ind AS, shall be aggregated with the corresponding balance of the retained earnings appearing in the financial statements of the Transferee Company. The identity of the reserves standing in the books of the Transferor Company determined as per Ind AS shall be preserved and shall appear in the financial statements of the Transferee Company in the same form and at the same values at which they appeared in the financial statements of the Transferor Company.
- d. Upon the Scheme becoming operative, comparative financial information in the financial statements of the Transferee Company shall be restated. Comparative financial information of Transferor Company shall be incorporated in the financial statements of the Transferee Company from the date from which the Transferor Companies were under common control.
- e. Upon the Scheme becoming operative, the difference, if any, between the carrying amount in the books of the



Transferee Company of its investments in the equity share capital of the Transferor Companies, which shall stand cancelled consequent to the Scheme, and the aggregate face value of such equity share capital shall, subject to the other provisions contained herein, be adjusted to the capital reserves of the Transferee Company.

- f. Inter-company balances, if any, will stand cancelled.
- g. All transactions entered into between the Transferor Companies and the Transferee Company shall stand cancelled.
- h. In case of any differences in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail. The difference, if any, will be quantified and adjusted in the Capital Reserve Account to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of a consistent accounting policy.



- i. All costs and expenses incurred in connection with the Scheme and to put it into operation, and any other expenses or charges attributable to the implementation of the Scheme, shall be debited to the Statement of Profit and Loss of the Transferee Company.

2. CONSEQUENTIAL MATTERS RELATING TO TAX AND COMPLIANCE WITH LAW

- a. The Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the IT Act. If any of the terms or provisions of the Scheme is/are found or interpreted to be inconsistent with the provisions of Section 2(1B) of the IT Act at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of Section 2(1B) of the IT Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with the provisions of Section 2(1B) of the IT Act. Such modification will however not affect other parts of the Scheme.



b. All intangible assets (including but not limited to goodwill) belonging to but not recorded in the books of account of the Transferor Company and all intangible assets (including but not limited to goodwill) arising or recorded in the process of amalgamation in the books of account of Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section 32(1) of the IT Act and Transferee Company shall be eligible for depreciation there under at the prescribed rates.

c. Upon Part B of the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and statutory returns along with prescribed forms, certificates, filings and annexures, including under the IT Act, service Tax law, GST, other Tax returns and to restore refunds and/or credits for Taxes paid (including minimum alternate Tax), Tax losses and to claim Tax benefits under the IT Act and other Tax laws etc. and for matters incidental thereto, if required to give effect to the provisions of this Scheme.



- d. The Transferee Company is also expressly permitted to claim refunds, credits, including restoration of Tax credits, Tax deduction with respect to nullifying of any transactions between the Transferor Company and Transferee Company.
- e. To the extent suitable under the Applicable Law, the service Tax, VAT, excise duty, custom duty, entry Tax and sales Tax under the pre - GST regime and in the GST regime, GST paid by the Transferor Company under the Finance Act, 1994 and/ or Central Goods and Service Tax Act, Integrated Goods and Service Tax Act and Union Territory Goods and Service Tax Act in respect of services provided by the Transferor Company for the period commencing from the Appointed Date shall be deemed to be the service Tax, GST paid by the Transferee Company and credit for such service Tax, GST shall be allowed to the Transferee Company notwithstanding that challans for service Tax payments, GST payment, are in the name of the Transferor Company and not in the name of the Transferee Company.



3. CONSOLIDATION AND INCREASE OF AUTHORIZED SHARE CAPITAL OF THE TRANSFEREE COMPANY

- a. Consequent to and as part of the amalgamation of the authorised share capital of the Transferor Company shall be sub- divided into Rs. 5/- per share resulting in 2,06,00,000 equity shares, and the Authorised Share Capital of the Transferor Company shall stand merged into and combined with the Authorised Share Capital of the Transferee Company pursuant to the Scheme, without any further act or deed.
- b. Upon this Scheme becoming effective, the share capital of the Transferee Company shall be as follows:

Authorized capital	Amount (INR)
3,06,00,000 equity shares of INR 5 each	15,30,00,000
Issued, subscribed and paid-up capital	Amount (INR)
2,80,37,696 equity shares of INR 5 each fully paid-up	14,01,88,480



c. The Clause 'V' of the Memorandum of Association of the Transferee Company shall stand substituted by virtue of this Scheme to read as follows:

Clause 'V' of the Memorandum of Association:

The Authorised Share Capital of the Company is Rs. 15,30,00,000 (Fifteen Crore Thirty Lakhs Rupees Only) divided into 3,06,00,000 (Three crore Six Lakhs) Equity Shares of face value of Rs. 5/-(Rupees Five) each with the rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes (being those specified in Companies Act, 1956) and to attach thereto respectively such preferential as may be determined in accordance with the regulations of the Company and to modify abrogate any such rights, privileges and conditions in such manner as may for the time being be permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.



d. It further clarified that the approval of the members of the Transferor Company and Transferee Company to the Scheme shall be deemed to be the consent / approval for the alteration of the Memorandum of Association and Articles of Association of the Transferee Company in the manner elaborated above. The approval of this Scheme by the shareholders of the Transferor Company and Transferee Company under sections 230 to 232 of the Act, whether at a meeting or otherwise, shall be deemed to have the approval under Sections 13, 14, 61, 62, 64 and other applicable provisions of the Act and any other consents and approvals required in this regard.

e. The stamp duty and any fees paid on the authorised capital of the Transferor Company shall be utilized and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and / or fee by the Transferee Company for increase in the authorised share capital to that extent and the Transferee Company shall pay the differential



fees/stamp duty, if any, on the enhanced authorised share capital pursuant to the Scheme of amalgamation after set-off the fee/stamp duty paid by the Transferor Company on its authorised capital prior to the Scheme of amalgamation.

- f. For the avoidance of doubt, it is clarified that, in case, the authorized share capital of the Transferor Company and, or, the Transferee Company, as the case may be, undergoes any change, either as a consequence of any corporate actions or otherwise, then Part C Clause 3(e) shall automatically stand modified / adjusted automatically accordingly to take into account the effect of such change

4. COMPLIANCE WITH SEBI REGULATIONS

- a. Since the present Scheme solely provides for amalgamation of the wholly owned subsidiary with its parent company, no formal approval is required from the Stock Exchanges or Securities and Exchange Board of India ("SEBI") for the Scheme, in terms of provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations; 2015, as prevailing and applicable provisions, if any.

- b. In terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with BSE and NSE (On the Stock Exchanges where the Transferee Company is listed) for the purpose of disclosure and dissemination on its website.
- c. The Transferee company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, as prevailing, in connection with the Scheme and other connected matters.

5. CONDUCT OF BUSINESS BETWEEN APPOINTED DATE AND EFFECTIVE DATE

With effect from the Appointed Date and up to the Effective Date:



- a. The Transferor Company shall be deemed to have held and stood possessed of and shall hold and stand possessed of all their properties and assets pertaining to the Undertaking of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold its said assets with utmost prudence until the scheme comes into effect.
- b. The Transferor Company shall carry on the business activities of the Undertaking with reasonable diligence, business prudence, consistent with past practices of the Transferor Company and shall not, except in the ordinary course of business or without prior written consent of the Transferee Company alienate charge, mortgage, encumber or otherwise deal with or dispose of the Transferor Company or part thereof.
- c. All the income or profits accruing or arising to the Transferor Company and all costs, charges, expenses or losses incurred by the Transferor Company shall for all purposes be treated as the income, profits,



costs, charges, expenses and losses as the case may be of the Transferee Company.

d. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central / State Government, and all other agencies, departments and authorities concerned as are necessary under law or rules, for such consents, approvals and sanctions, which the Transferee Company may require pursuant to this Scheme.

e. The Transferor Company shall not vary the terms and conditions of employment of any of the employees, existing as on the Effective Date, except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Company as the case may be, prior to the Effective Date.

6. VALIDITY OF EXISTING RESOLUTIONS

Upon the coming into effect of the Scheme, the resolutions of the Transferor Company as are considered necessary by the Board of Directors of the Transferee Company which are



validly subsisting be considered as resolutions of the Transferee Company. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, under the like resolutions passed by the Transferee Company.

7. SAVING OF CONCLUDED TRANSACTIONS

The transfer of Undertaking as described hereinabove and the continuance of proceedings by or against the Transferor Company, the same shall not affect any transaction or proceedings already concluded by the Transferor Company on and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company.

8. DISSOLUTION OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up, and the



Board of Directors of the Transferee Company shall without any further action be ceased.

9. CONDITIONALITY ON APPROVAL/ SANCTION OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- a. Approval of, and agreement to the Scheme by the requisite majorities of members or creditors such of the Transferor Company and Transferee Company or dispensation thereof as may be directed by the Hon'ble NCLT on the applications made for directions under Section 230 to 232 of the said Act for calling/ conducting/ convening or dispensing with meetings and necessary resolutions being passed under the Act for the purpose, if required.

- b. The sanctions of the Hon'ble NCLT, Government Authority and any other statutory or regulatory authority as applicable being obtained under Sections 230 to 232 and other applicable provisions of the Act on behalf of the Transferor Company and Transferee Company.



- c. Certified copy of the order of the Hon'ble NCLT sanctioning this Scheme being filed with the Registrar of Companies, Chennai, Tamil Nadu.
- d. Each part in Section of the Scheme shall be given effect to as per the chronology in which it has been provided for in the Scheme. The Scheme shall be effective from the Effective Date. However, failure of any one part of one Section for lack of necessary approval from the shareholders / creditors / statutory regulatory authorities shall not result in the whole Scheme failing. It shall be open to the concerned Board of Directors to consent to severing such part(s) of the Scheme and implement the rest of the Scheme as approved by the Hon'ble NCLT with such modification.
- e. Compliance with such other conditions as may be imposed by the Hon'ble NCLT.

10. APPLICATION TO HON'BLE NCLT

The Transferor Company and the Transferee Company by way of a Joint application shall, with all reasonable dispatch, simultaneously make necessary applications



pursuant to Sections 230 to 232 of the Act, to the Hon'ble NCLT where the registered office of the Transferor Company and the Transferee Company are situated, for sanction and carrying out the Scheme and for all matters ancillary or incidental thereto under Sections 230 to 232 and other applicable provisions of the Act. The said companies shall also apply for and obtain such other approvals, as may be necessary in law, if any, for bringing the Scheme into effect and be entitled to take such other steps and proceedings as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

11. MODIFICATION OR AMENDMENTS TO THE SCHEME

Subject to approval of the Hon'ble NCLT, the Transferor Company and the Transferee Company by their respective Boards of Directors, may assent to/make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the Hon'ble NCLT and/or any other Authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board). The Transferor Company and the Transferee Company by their respective Board are



authorized to take all such steps as may be necessary desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme into effect, whether by reason of any directive or Order of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. In case, post approval of the Scheme by the Hon'ble NCLT, there is any confusion in interpreting any Clause of this Scheme, or otherwise, the Board of Directors of the Transferor Company and the Transferee Company shall have complete power to take the most sensible interpretation so as to render the Scheme operational.

12. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferee Company and the Transferor Company shall mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme not being sanctioned by



the Hon'ble NCLT/ or NCLT Order(s) not being passed as aforesaid, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

13. COSTS, CHARGES, EXPENSES AND STAMP DUTY

All costs, charges and expenses (including any taxes and duties) incurred or payable by the Transferor Company and Transferee Company in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, including stamp duty on the orders of Hon'ble NCLT, if any and to the extent applicable and payable, shall be borne and paid by the Transferee Company.

14. SEVERABILITY

If any provision of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the mutual agreement of the Transferor Company and the Transferee Company in writing, affect the validity or implementation of the other provisions of this Scheme.



15. NO CAUSE OF ACTION

No third party claiming to have acted or changed his position in anticipation of this Scheme taking effect, shall get any cause of action against the Transferor Company or the Transferee Company or their directors or officers, if the Scheme does not take effect or is withdrawn, amended or modified for any reason whatsoever.





**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 III 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)

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippobatteries.com, Contact No.:
CIN: U74999TN2015PLC101208

Board's Report

To
The Members of
HELIOS STRATEGIC SYSTEMS LIMITED

Your Directors have pleasure in presenting the 9th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2024

1. FINANCIAL HIGHLIGHTS

The financial performance of your company for the year ending March 31, 2024 is summarized below:

(Amount in Lakhs)

Particulars	2023-24	2022-23
Revenue from Operations	0	0
Other Income	200.31	208.29
Profit before Interest and Depreciation, Other expenses and Tax	200.31	208.30
Finance Cost	136.76	266.86
Depreciation and amortization expenses	0	0
Other expenses	36.65	24.99
Net Profit before Tax	26.90	-83.55
Tax Expense	0	0
Deferred Tax	0.00	0.00
Net Profit after Tax	26.90	-83.55

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the Company has not carried out any commercial operations and has not earned any revenue.

Company has generated other income of Rs. 2,00,31,000 during the year as compared to the other income generated in the previous year amounting Rs. 2,08,29,000

The company has earned net profit of Rs. 26,90,000 during the year as compared to the net loss of Rs. 83,55,000 as incurred in the previous financial year. The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The company has not transferred any amounts in the Reserves in terms of Section 134(3)(J) of the Companies Act, 2013.

4. DIVIDEND

The Board of Directors of the Company, after considering holistically the relevant circumstances has not recommended any dividend for the current financial year with a view to conserve the profits generated.

5. CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

6. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

7. SHARE CAPITAL

A. AUTHORISED CAPITAL

During the year under review, there has been no change in the authorized share capital of the company.

The authorized share capital as on March 31, 2024 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in Rs.)	Total Amount (in Lakhs)
1	Equity Share	10300000	10	1,030.00
2	Preference Share	0	0	0.00
Total				1,030.00

B. PAID UP CAPITAL

During the year under review, there has been no change in the paid up share capital of the company.

The paid up share capital as on March 31, 2024 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in Rs.)	Total Amount (in Lakhs)
1	Equity Shares	10268848	10	1,026.88
Total				1,026.88

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

9. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees, or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Details of the Companies which have become / ceased to be its Subsidiary/ JV/ Associate Company is as following:

S. No.	Name	Status Subsidiary/ JV/ Associate Company	Date of becoming Subsidiary/ JV/ Associate Company	Date of ceasing as Subsidiary/ JV/ Associate Company
1.	KINECO LIMITED	Subsidiary	21/08/2015	-

FINANCIAL HIGHLIGHTS OF CONSOLIDATED ACCOUNTS

(Amount in Lakhs)

Particulars	2023-24	2022-23
Revenue from Operations	17452.32	16722.22
Other Income	567.39	216.34
Profit before Interest, Depreciation, Other expenses & Tax	6787.64	4818.24
Finance Cost	1137.17	1144.74
Depreciation and amortization expenses	863.79	685.19
Other expenses	3648.78	3939.65
Net Profit before Tax	1137.90	-951.34
Tax Expense	133.62	222.77
Deferred Tax	210.39	-247.82
Net Profit after Tax	793.89	-926.29

Pursuant to the provisions of Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries, Associates and Joint Ventures in Form AOC-1 is attached to the financial statements of the Company.

11. DEPOSITS

During the year under review, your Company has not invited any deposits from public/shareholders as per Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

12. RELATED PARTY TRANSACTIONS

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in form no. AOC-2 for your kind perusal and information, said is annexed and mark as (ANNEXURE 2).

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the current financial year the following changes have occurred in the constitution of directors of the company.

S. No.	Name	Designation	Appointment/Cessation/Change Designation	Date of appointment/cessation/change designation
1	Jayaraman Srinivasan	Company Secretary	Appointment	25/10/2023

Composition of board of directors as on 31/03/2024 is as following:

S. No.	Name	Designation	DIN	Date of Appointment
1	Mr/Mrs. MOGARALA SANKARA REDDY	Director	07212025	01/07/2015
2	Mr/Mrs. POTTIPATI ADITYA REDDY	Director	00482051	01/07/2015
3	Mr/Mrs. POTTIPATTI DWARAKNATH DWARAKNATH REDDY	Director	00277929	01/07/2015
4	Mr. JAYARAMAN SRINIVASAN	Company Secretary	*****9698F	25/10/2023

14. DECLARATION BY INDEPENDENT DIRECTORS

In accordance with Rule 4 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, our Company is exempt from the mandatory requirement to appoint independent directors.

15. NUMBER OF MEETING OF BOARD OF DIRECTORS

During the Financial Year, the Company held 4 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	22/05/2023	3	3
2	10/08/2023	3	3
3	01/09/2023	3	3
4	08/11/2023	3	3
5	08/02/2024	3	3

16. GENERAL MEETING(S) HELD DURING THE YEAR

During the financial year, following general meetings were held. The provisions of the Companies Act, 2013 were adhered to while conducting the meetings:

S. No.	Nature of meeting	Date of Meeting	Total Number of Members as on the date of the meeting	No. of Members Present
1	Annual General Meeting	26/09/2023	7	7

17. COMMITTEES OF BOARD

1. AUDIT COMMITTEE

As per the provision of Section 177 along with rules prescribed under the Companies Act, 2013, the company is not required to constitute Audit Committee.

2. NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

18. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The company does not meet the criteria specified under Section 135 of the Companies Act, 2013, along with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Therefore, the provisions related to Corporate Social Responsibility are not applicable.

19. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

20. BOARD EVALUATION

The provision of section 134(3) (p) relating to board evaluation is not applicable to the company.

21. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) Company being unlisted sub clause (e) of section 134(5) is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. FRAUD REPORTING

There were no frauds reported by the auditor during the year under sub-section (12) of section 143 other than those which are reportable to the Central Government.

23. EXTRACT OF ANNUAL RETURN

As per the provisions of the Companies (Amendment) Act, 2017 notified by the Ministry of Corporate Affairs on 31st July 2018 read with notification dated 28th August 2020 amending the provisions of section 134(3)(a) and section 92(3) of the Companies Act, 2013 respectively, further read with the Companies (Management and Administration) Amendment Rules, 2021 substituting the Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the requirement for preparing an extract of annual return to be made part of Board's Report has been omitted. Accordingly, the extract of the annual return in form MGT-9 is not required to be annexed to the

Board's Report. Furthermore, the Company does not have any functional website for the publication of the Annual Return.

24. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) CONSERVATION OF ENERGY:

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken or impact on conservation of energy: Not Applicable.

(ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Not Applicable.

(iii) Capital investment on energy conservation equipment: Nil

(B) TECHNOLOGY ABSORPTION:

(i) Efforts, in brief, made towards technology absorption: Nil

(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

(iv) The expenditure incurred on Research and Development: N.A.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings	Nil
Outgo	Nil

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

26. AUDITORS:

◆ STATUTORY AUDITORS & THEIR REPORT

At the Annual General Meeting held on 26/09/2022, M/s P.SRINIVASAN & CO, Chartered Accountants (FRN : 004054S) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2026-2027.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

◆ COST AUDITOR

The Cost Audit pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the company.

◆ SECRETARIAL AUDITOR

The Secretarial Audit is not applicable to the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

◆ INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the provisions for the appointment of an Internal Auditor are applicable to certain classes of companies. Since the Company does not fall under the criteria specified in the aforementioned section and rules, the requirement for appointing an Internal Auditor is not applicable to the Company for the financial year under review.

27. CREDIT RATING OF SECURITIES

The Company has not obtained any credit rating of its securities.

28. DETAILS OF CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No corporate insolvency resolution process is initiated against your Company under Insolvency and Bankruptcy Code, 2016 (IBC).

29. DETAILS OF FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

During the year the Company has not failed to execute any corporate action.

30. STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The provisions of sexual harassment disclosure are not applicable to the company.

32. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Provisions of Vigil Mechanism under Section 177(9) and (10) of the Companies Act, 2013 are not applicable to the company.

33. CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

34. DETAILS OF DIFFERENCE IN VALUATION

The company was not required to give details of the difference in valuation since it is not applicable to the Company for the financial year under review.

35. DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES

There were no instances of voting rights not exercised directly by the employees in respect of shares to which scheme relates under section 67 (3) of the Companies Act, 2013 read with Rule 16 (4) Chapter IV- Companies (Share Capital and Debentures) Rules, 2014 during the financial year under review.

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippon.in, Contact No.:28293830/4030
CIN: U74999TN2015PLC101208

LIST OF DIRECTORS AS ON 31/03/2024

S. No.	DIN	Name of Director	Date of Appointment	Designation	Residential Address
1.	*****9698F	Mr. JAYARAMAN SRINIVASAN	25/10/2023	Company Secretary	No.3 Sethuraman Iyer St, Selvam Builders Puthapedu, Saidapet 600089 Kanchipuram 600031 Tamil Nadu India
2.	07212025	Mr. MOGARALA SANKARA REDDY	01/07/2015	Director	No.2/9, Vivekananda Street, Arumbakkam Chennai 600106
3.	00482051	Mr. POTTIPATI ADITYA REDDY	01/07/2015	Director	No.14D, Boat Club road, Raja annamalaipuram Chennai 600028
4.	00277929	Mr. POTTIPATTI DWARAKNATH DWARAKNATH REDDY	01/07/2015	Director	No.14D, Boat Club road, Raja annamalaipuram Chennai 600028

**For & on behalf of the Board of Directors
HELIOS STRATEGIC SYSTEMS LIMITED**

MOGARALA SANKARA REDDY
DIN : 07212025
Director
R/o : 2/9 VIVEKANANDA STREET ,
ARUMBAKKAM,
CHENNAI-600106

Date: 08/06/2024
Place: Chennai

**Annexure 1
FORM NO. AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs.)

S. No.	Particulars	
1.	Name of the subsidiary	Kineco Limited and its subsidiaries
2.	The date since when subsidiary was acquired	21/08/2015
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 -31/03/2024
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
5.	Share capital	626.42
6.	Reserves and surplus	2232.95
7.	Total assets	26,565.75
8.	Total Liabilities	21,376.57
9.	Investments (except for investment	1.32

	in subsidiaries)	
10.	Turnover	17,452.32
11.	Profit before taxation	1,110.9
12.	Provision for taxation	344.01
13.	Profit after taxation	766.89
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	*50.99%

Notes: The following information shall be furnished at the end of the statement.

1. Names of subsidiaries which are yet to commence operations: NA

2. Names of subsidiaries which have been liquidated or sold during the year: NA

Part B Associates and Joint Ventures - Not Applicable

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S. No.	Particulars
1.	Name of Associates or Joint Ventures
2.	Latest audited Balance Sheet Date
3.	Date on which the Associate or Joint Venture was associated or acquired
4.	Shares of Associate or Joint Ventures held by the company on the year end
	No.
	Amount of Investment in Associates or Joint Venture
	Extent of Holding (in percentage)
5.	Description of how there is significant influence
6.	Reason why the associate/joint venture is not consolidated
7.	Networth attributable to shareholding as per latest audited Balance Sheet
8.	Profit or Loss for the year
i.	Considered in Consolidation
ii.	Not Considered in Consolidation

1. Names of associates or joint ventures which are yet to commence operations: NA
2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

Notes: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For & on behalf of the Board of Directors

HELIOS STRATEGIC SYSTEMS LIMITED

MOGARALA SANKARA REDDY
DIN : 07212025
Director
R/o : 2/9 VIVEKANANDA STREET ,
ARUMBAKKAM,
CHENNAI-600106

Date: 08/06/2024
Place: Chennai

**Annexure 2
FORM NO. AOC.2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis : Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis

Transaction No. 1.

Sr. No.	Particulars	Details
A.	Name(s) of the related party and nature of relationship	Kineco Limited (Subsidiary)
B.	Nature of contracts/ arrangements/ transactions	Finance Charges Receivables
C.	Duration of the contracts/ arrangements/ transactions	One Year
D.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 661.63
E.	Date of approval by the Board, if any	22/05/2023
F.	Amount paid as advances, if any:	0

Transaction No. 2.

Sr. No.	Particulars	Details
A.	Name(s) of the related party and nature of relationship	Indo-National Limited (Holding Company)
B.	Nature of contracts/ arrangements/ transactions	Finance Charges Payables
C.	Duration of the contracts/ arrangements/ transactions	One Year
D.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 52.23
E.	Date of approval by the Board, if any	22/05/2023
F.	Amount paid as advances, if any:	0

**For & on behalf of the Board of Directors
HELIOS STRATEGIC SYSTEMS LIMITED**

MOGARALA SANKARA REDDY
DIN : 07212025
Director
R/o : 2/9 VIVEKANANDA STREET ,
ARUMBAKKAM,
CHENNAI-600106

Date: 08/06/2024
Place: Chennai

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippobatteries.com, Contact No.:
CIN: U74999TN2015PLC101208

DETAILS OF SHAREHOLDERS AS ON 31/03/2024

Equity Shares of Rs 10 each fully paid

S. No.	Folio No.	Name	Father Name	Address	Number of Share	Amount per share	Total Amount (Rs.)
1.		Mr. M Subramanyam	Murthy	8-3-960/9, Srinagar Colony, Hyderabad, Andhra Pradesh 5000873 5000873 Andhra Pradesh India	1	10	10
2.		Mr. M Ganesan	Muthukrishnan	Anand Flat C-13, Black, No.5, Fourth Trust Cross Street, Mandavelipakkam, Chennai 600028 Chennai 600028 Tamil Nadu India	1	10	10
3.		Mr. Mogarala Sankara Reddy	M. Rami Reddy	No.2/9, Vivekananda Street, Arumbakkam Chennai 600106 Chennai 600106 Tamil Nadu India	1	10	10
4.		Mr. P Aditya Reddy	P.dwarakanath Reddy	No.14d, Boat Club Road, Rajaannamalaipuram, Chennai India	1	10	10
5.		Mr. Pottipatti Dwaraknath Dwaraknath Reddy		No.14 D, Boat Club Road, Raja Annamalaipuram, Chennai 600028 Chennai 600028 Tamil Nadu India	1	10	10

S. No.	Folio No.	Name	Father Name	Address	Number of Share	Amount per share	Total Amount (Rs.)
6:		Mr. Vishal Sinha	Sharad Chandra Sinha	Flat No.2a, Natwest Arcade, 4th Main Road, Ags Colony, Velacherry Chennai 600040 Chennai 600040 Tamil Nadu India	1	10	10
7.	01	Indo-National Limited	Na	No. 609, Mount Road, Lakshmi Bhawan Ivth Floor Chennai 600006 Tamil Nadu India	10268842	10	102688420
Total:							102688480

**For & on behalf of the Board of Directors
HELIOS STRATEGIC SYSTEMS LIMITED**

MOGARALA SANKARA REDDY
DIN : 07212025
Director
R/o : 2/9 VIVEKANANDA STREET ,
ARUMBAKKAM,
CHENNAI-600106

Date: 08/06/2024
Place: Chennai

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippobatteries.com, Contact No.:
CIN: U74999TN2015PLC101208

LIST OF DIRECTORS AS ON 31/03/2024

S. No.	DIN	Name of Director	Date of Appointment	Designation	Residential Address
1.	*****9698F	Mr. JAYARAMAN SRINIVASAN	25/10/2023	Company Secretary	No.3 Sethuraman Iyer St, Selvam Builders Puthapedu, Saidapet 600089 Kanchipuram 600031 Tamil Nadu India
2.	07212025	Mr. MOGARALA SANKARA REDDY	01/07/2015	Director	No.2/9, Vivekananda Street, Arumbakkam Chennai 600106
3.	00482051	Mr. POTTIPATI ADITYA REDDY	01/07/2015	Director	No.14D, Boat Club road, Raja annamalaipuram Chennai 600028
4.	00277929	Mr. POTTIPATTI DWARAKNATH DWARAKNATH REDDY	01/07/2015	Director	No.14D, Boat Club road, Raja annamalaipuram Chennai 600028

For & on behalf of the Board of Directors
HELIOS STRATEGIC SYSTEMS LIMITED

MOGARALA SANKARA REDDY
DIN : 07212025
Director
R/o : 2/9 VIVEKANANDA STREET ,
ARUMBAKKAM,
CHENNAI-600106

Date: 08/06/2024
Place: Chennai

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippon.in, Contact No.: 28293830/4030
CIN: U74999TN2015PLC101208

NOTICE

NOTICE is hereby given that the 9th Annual General Meeting of the Members of HELIOS STRATEGIC SYSTEMS LIMITED will be held on Monday, 23rd September, 2024 at 10:30 AM at NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI, Chennai, Tamil Nadu, India, 600006 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the company for the period ended 31st March, 2024 together with Report of the Board of Directors and Auditors thereon:
2. To consider and adopt the Audited Consolidated Financial Statement of the company for the year ended 31-03-2024 together with the report of the Auditors.

By Order of the Board of Directors

For HELIOS STRATEGIC SYSTEMS LIMITED



JAYARAMAN SRINIVASAN
PAN : ***9698F**
Company Secretary
Address : NO.3 SETHURAMAN IYER ST,
SELVAM BUILDERS PUTHAPEDU,
Saidapet 600089 Kanchipuram
Tamil Nadu India 600031

Date: 08/06/2024
Place: Chennai

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippo.in, Contact No.: 28293830/4030
CIN: U74999TN2015PLC101208

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxy Form is attached with this notice separately.
2. Members are requested to notify immediately any change of address to the Company at its Registered Office, quoting their folio number.
3. Members are requested to bring their attendance slip attached along with their copy of Notice to the Meeting.
4. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of the Annual General Meeting of the company is annexed separately.
5. The required Statutory Register maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippon.in, Contact No.: 28293830/4030
CIN: U74999TN2015PLC101208

Form No. MGT-11

Proxy form

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN: U74999TN2015PLC101208

Name of the Company: HELIOS STRATEGIC SYSTEMS LIMITED

Registered office: NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI, Chennai,
Tamil Nadu, India, 600006

Name of the Member(s):	
Registered address:	
Email address:-	
No. of shares held:-	
Folio No/ Client Id:-	
DP ID:-	

I/We, being the member of HELIOS STRATEGIC SYSTEMS LIMITED holding (No of Share) shares of the above named company, hereby appoint

Name:	
Address:	
Email address:-	
Signature:-	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the Company, to be held on the 23rd day of September, 2024 at 10:30 AM at NO. 609, MOUNT ROAD LAKSHMI BHAVAN, IVTH FLOOR, CHENNAI, Chennai, Tamil Nadu, India, 600006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the audited Financial Statements of the company for the period ended 31st March, 2024 together with Report of the Board of Directors and Auditors thereon
2. To consider and adopt the Audited Consolidated Financial Statement of the company for the year ended 31-03-2024 together with the report of the Board of Directors and Auditors

Signed on this ___ day of _____

Signature of Shareholder

Signature of Proxy
holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

HELIOS STRATEGIC SYSTEMS LIMITED
Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006
E-mail ID: jsrinivasan@nippon.in, Contact No.:28293830/4030
CIN: U74999TN2015PLC101208

Attendance Slip

9th Annual General Meeting, Monday, 23rd September, 2024 AT 10:30 AM

Folio No. / DP ID Client ID No.	
Name of First named Member/Proxy/ Authorised Representative	
Name of Joint Member(s), if any:	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hereby record my presence at the 9th Annual General Meeting of the Company on Monday, 23rd September, 2024 at 10:30 AM at NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI, Chennai, Tamil Nadu, India, 600006

Member's/Proxy's name in Block Letters

**Member's/Proxy's
Signature**

Note(s): 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

HELIOS STRATEGIC SYSTEMS LIMITED

**Registered Office:- NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI,
Chennai, Tamil Nadu, India, 600006**

E-mail ID: jsrinivasan@nippon.in, Contact No.:28293830/4030

CIN: U74999TN2015PLC101208

Route Map



HELIOS STRATEGIC SYSTEMS LIMITED

**NO. 609, MOUNT ROAD LAKSHMI BHAWAN, IVTH FLOOR, CHENNAI, Chennai, Tamil Nadu,
India, 600006**

Balance Sheet As At March 31, 2024

Rupees in Lakhs

SL. NO	PARTICULARS	NOTE NO.	As at March 31, 2024	As at March 31, 2023
I	ASSETS			
	NON-CURRENT ASSETS			
	a) Financial assets			
	(i) Investments	3	4024.05	4,024.05
	b) Other non current assets	4	845.50	835.07
			4869.55	4,859.12
	CURRENT ASSETS			
	a) Financial assets			
	(i) Trade receivables	5		
	(ii) Cash and cash equivalents	6	5.00	12.65
	(iv) Others	7	1196.65	1,806.47
	b) Other current assets	8	-	-
			1201.65	1,819.12
	TOTAL ASSETS		6071.20	6,678.24
II	EQUITY AND LIABILITIES			
	EQUITY			
	a) Equity Share capital	9	1026.88	1,026.88
	b) Other Equity	10	4428.24	4,401.38
			5455.13	5,428.24
	CURRENT LIABILITIES			
	a) Financial liabilities			
	(i) Trade payables	11	21.39	-
	(ii) Other current liabilities	12	594.66	1,250.00
			616.06	1,250.00
	TOTAL LIABILITIES		6071.20	6,678.24
	Significants Accounting Policies and Notes on Accounts	18.2		

P. DWARAKNATH REDDY
Director


P. ADITYA REDDY
Director


M. SANKARA REDDY
Director

As per our Report attached.
for P. SRINIVASAN & CO.
Chartered Accountants

For HELIOS STRATEGIC SYSTEMS LTD


Company Secretary




S. GOPALAN
Partner

Place: Chennai
Date : 27 May, 2024

HELIOS STRATEGIC SYSTEMS LIMITED

No.609, 4th Floor, Lakshmi Bhavan, Nungambakkam, CHENNAI 600 006

CIN NO. : U74999TN2015PLC101208

Statement of Profit and Loss for the year ended March 31, 2024

Rupees in Lakhs

SL. NO	PARTICULARS	NOTE NOS	Year ended March 31,2024	Year ended March 31,2023
REVENUE				
I	Other Income	13	200.31	208.29
	TOTAL		200.31	208.29
II	EXPENSES:			
a	Finance costs	14	136.76	266.86
b	Other expenses	15	36.65	24.99
	TOTAL		173.41	291.84
III	Profit before exceptional and extraordinary items (III-IV)		26.90	(83.55)
IV	Exceptional items			
V	Profit before tax and after exceptional and extraordinary items (V-VI)		26.90	(83.55)
VI	Less: Tax expense			
a	Current Tax			
b	Deferred Tax			
VII	Profit for the year		26.90	(83.55)
VIII	Earning per Share of Rs.10/- each			
a	Basic		0.26	(0.00)
b	Diluted		0.26	(0.00)
	Significant Accounting Policies and Notes on Accounts	1&2		

As per our Report attached
for P. SRINIVASAN & CO.
Chartered Accountants

P. DWARAKNATH REDDY
Director



P. ADITYA REDDY
Director



M. SANKARA REDDY
Director



S. GOPALAN
Partner

Place: Chennai
Date: 27 May, 2024

For HELIOS STRATEGIC SYSTEMS LTD


Company Secretary



HELIOS STRATEGIC SYSTEMS LIMITED
 No.609, 4th Floor, Lakshmi Bhavan, Nungambakkam, CHENNAI 600 006
 CIN NO. : U74999TN2015PLC101208

CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2024

Rupees in Lakhs

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Cash flow from Operating Activities		
Net Profit Before Tax	26.90	(83.55)
Adjustment for:		
(Increase)/Decrease in Other current Assets	609.82	(623.59)
(Increase)/Decrease in other Receivables	(10.43)	(11.23)
(Decrease)/Increase in Trade Payables and Other Payables	633.94	1877.87
Changes in Working Capital	(34.55)	(2512.69)
Cash generated from operations	(7.65)	(2596.24)
Income Tax paid		
Net cash generated from operating activities	(7.65)	(2596.24)
B. Cash flow from Investing Activities		
Equity conversion of Long term borrowing and payables	0.00	1021.88
Proceeds from long term borrowings	0.00	1582.41
Proceeds from investment		
Net Cash used in Investing Activities	0.00	2604.30
C. Cash flow from Financing Activities		
Net cash used in Financing Activities		
D. Net Increase / (Decrease) in Cash & Cash Equivalents	(7.65)	8.06
E. Cash & Cash Equivalents (Opening)	12.65	4.59
F. Cash and Cash Equivalents (Closing)	5.00	12.65
Reconciliation of Cash and Cash Equivalents with the Balance Sheet :		
Cash and cash equivalents as per balance sheet (Refer Note:)	5.00	12.65

P. DWARAKNATH REDDY
 Director


 P. ADITYA REDDY
 Director


 M.SANKARA REDDY
 Director

As per our Report attached,
 for P. SRINIVASAN & CO.
 Chartered Accountants


 S.GOPALAN
 Partner

Place: Chennai
 Date : 27 May, 2024

For HELIOS STRATEGIC SYSTEMS LTD


 Company Secretary



NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No.	PARTICULARS	As at March 31, 2024	As at March 31, 2023
	Financial Assets		
3	Investments		
	Unquoted - Non Trade (at cost)	4024.05	4024.05
	3,194,163 Equity Shares of Rs. 10/- 51% fully paid up of Kineco Private Ltd. (previous year 3,194,163 Equity shares of Rs. 10/- each)		
		<u>4024.05</u>	<u>4024.05</u>
4	Other non current Assets		
	Taxes deducted at source	45.50	35.07
	800,000 Cumulative non convertible Preference Shares of Rs. 100/- each Of Kineco Private Ltd redeemable at the end of 5 years	800.00	800.00
	Total	<u>845.50</u>	<u>835.07</u>
5	TRADE RECEIVABLES:		
	(Unsecured and considered good		
	(1) Outstanding for a period exceeding six months from the due date for payment	-	-
	(2) Outstanding for a period of less than six months from the due date for payment		
	Total		
6	CASH & CASH EQUIVALENTS :		
	(a) Balance with banks in Current accounts	5.00	12.65
	Total	<u>5.00</u>	<u>12.65</u>
7	OTHER CURRENT FINANCIAL ASSETS:		
	Inter Corporate deposit	535.00	1235.00
	Receivable from subsidiary	661.83	571.47
	Total	<u>1196.83</u>	<u>1806.47</u>
8	OTHER CURRENT ASSETS:		
	Advances recoverable in cash or Kind		
	Prepaid expenses	-	-

NOTE NO.	PARTICULARS	As at March 31, 2024	As at March 31, 2023
9	Share capital		
	Authorised		
	1,03,00,000 (Previous year 50,000) Equity shares of Rs.10 each, with voting rights	1,030.00	1,030.00
	Issued, Subscribed and Fully paid Up		
	1,02,68,848 (previous year 50,000) Equity shares of Rs.10 each	1,026.88	1,026.88
	Footnotes:		
	a) Reconciliation of Equity Shares and amount Outstanding:		
		31-Mar-24	31-Mar-23
		No. of shares	No. of shares
		Rs.in Lakhs	Rs.in Lakhs
	At the beginning of the year	10268848	50000
	Add: Issued during the year	0.00	10218848
	At the end of the year	10268848	10268848
	b) Rights, preferences and restrictions attached to Equity Shares		
	During the financial year 2022-23, the company converted the Compulsorily Convertible Debentures into Equity Shares at a premium of Rs 90/- ea and allotted the same to the Holding Company. Further the company also converted certain Short Term Loans provided alongwith Interest accrued into Equity shares at par. The total number of Equity shares issued during the year amounts to 1,02,18,848 equity shares of Rs 10/-ea.Each holder of Equity share is entitled to One vote pershare. In the event of Liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to Equity shares held by the shareholders. The dividend proposed by the Board of Directors is subject to approval of shareholders at the ensuing Annual General Meeting except in the case of interim Dividend.		
	c) Details of shareholders holding more than 5% shares		
	Particulars	31-Mar-24	31-Mar-23
		% Holding	% Holding
		No. of shares	No. of shares
	Indo National Limited	100% 10268848	100%
	OTHER EQUITY		
	Opening Balance	2902.51	2902.51
	Share Premium on Equity issued during the year	5428.91	5428.01
	Equity conversion from Compulsorily convertible Debenture (Balance in Statement of Profit & Loss)	-3846.52 (56.66)	-3846.52 (83.55)
10	Closing balance	4,428.24	4,401.35
	GRAND TOTAL	4,428.24	4,401.35
	TRADE PAYABLES		
	Micro and small enterprises	0.00	-
	Others	21.39	-
		21.39	0
	OTHER CURRENT LIABILITIES:		
	Interest accrued but not due on borrowings	52.23	12.27
11	Unpaid dividends		
	Statutory liabilities payable (Net)	3.84	1.37
	Inter corporate Deposit	535.00	1,235.00
	Provisions	3.60	1.35
		594.68	1,250.00

HELIOS STRATEGIC SYSTEMS LIMITED

Rupees in Lakhs

NOTE NO.	PARTICULARS	Year ended March 31, 2024	Year ended March 31, 2023
13	OTHER INCOME		
	Interest income		
	- Redemption Premium on Preference shares		
	- Interest Income	200.31	208.29
	- Others		
		200.31	208.29
14	FINANCIAL COSTS		
	Interest on Debentures		
	Interest to Inter Corporate Deposits	136.75	266.88
		136.76	266.88
15	OTHER EXPENSES		
	Printing and Stationery		0.02128
	Audit Fee -Statutory audit	2.50	1.5
	Professional charges	33.16	6.02
	Rates and taxes	0.99	17.45
	Miscellaneous expenses	0.00	0.00
	Total	36.65	24.99

Helios Strategic Systems Ltd
Statement of Changes in Equity year ended March 31, 2024

10

Equity Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Rupees	No. of shares	Rupees
Equity shares at the beginning of the year	1,02,68,848	1,026.88	50,000	5.00
Equity shares at the end of the year	1,02,68,848	1,026.88	1,02,68,848	1,026.88

1 Company Information:

Helios Strategic Systems Limited (Helios) was incorporated in the year 2015 as a wholly owned subsidiary of Indo National Limited. Helios is considered the Core Investment company for the group. It acquired controlling interest in Kinenco Limited in 2015.

2 Significant accounting policies

a Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

b Basis of preparation

The financial statements of the Company have been prepared on a going concern basis under historical cost convention and on an accrual method except for certain financial assets and liabilities (including derivative instruments) that are measured at fair value as required by the relevant Ind AS.

c Functional and Presentation Currency

The financial statements are prepared in Indian Rupees, which is the Company's presentation and the functional currency. All financial information presented in Indian Rupees has been rounded off to the nearest lakhs with two decimals, unless otherwise stated.

d Operating Cycle

All assets and liabilities have been classified as current and non-current having regard to the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013 and Ind AS-1- "Presentation of Financial Statements".

e Use of estimates and judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of financial statements and the reported amounts of income and expenses for the years presented. Actual results could differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in the future periods affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amount of assets and liabilities within the next financial year are:

i) Useful lives of property, plant and equipment and intangible assets:

ii) Valuation of deferred tax assets:

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under Note 2 (k) below.

iii) Provisions and Contingent Liabilities:

The policy for the same has been explained under Note 2 (i) below.

f Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any.

On transition to Ind AS, the Company has elected to use the carrying value of Intangible assets measured as per the Previous GAAP less accumulated amortisation and cumulative impairment on the transition date of April 1, 2016 as the deemed cost.

g Impairment of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment and intangible assets is reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

h Statement of cash flows

Statement of cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and cash equivalents:

Cash and bank balances, which have original maturities up to three months, are included in the Company's cash balances in the Statement of cash flows..

i Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, when appropriate, the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

j Revenue recognition

Revenue is recognised when the following criteria for revenue recognition are met:

- a) persuasive evidence of an arrangement exists;
- b) collectability is reasonably assured.

During the year the Company earned revenue from the following sources which was recognised on the basis stated against each source:

Interest Income

Interest income is accounted for using the effective interest rate method.

k Taxes on income

Tax expenses for the year, comprising of current tax and deferred tax, are included in the determination of net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing tax laws and includes any adjustment to tax payable in respect of previous years. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax is provided / recognised using the balance sheet method, on all deductible temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes, on carry forward of unused tax credit and unused tax losses. Deferred tax assets and liabilities are measured using tax rates that are substantively enacted at the balance sheet date. At each balance sheet date the Company evaluates the carrying amount of deferred tax assets and reduces the value of such deferred tax assets to the extent it is no longer probable that sufficient taxable profit will be available to allow all or a part of deferred tax asset to be utilised/ recovered.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing tax laws and the Company intends to settle its current tax assets and liabilities on a net basis.

l Earning per share

Basic earnings per share is computed by dividing the profit / (loss) after tax attributable to equity shareholders by the weighted average number of equity shares in issue during the year.

The weighted average number of ordinary shares in issue during the year are adjusted for events that have changed the number of ordinary shares in issue without a corresponding change in recoveries.

m Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at Fair Value through Profit or Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at Fair Value through Profit or Loss are recognised immediately in the Statement of Profit and Loss.

l) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

Financial assets as fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has elected to present subsequent changes in fair value in other comprehensive income in case of investments based on its business model.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. Gains or losses arising on remeasurement are recognised in the Statement of Profit or Loss.

Investment in subsidiaries

Investment in subsidiaries is carried at cost.

Impairment of financial assets

The Company recognises loss allowance using the Expected Credit Loss (ECL) model for the financial assets which are not valued through profit or loss. Loss allowance for all financial assets is measured at an amount equal to 12 months expected credit losses or lifetime Expected Credit Loss. The Company had used practical expedient by computing expected credit loss allowance for trade receivable by taking into consideration historical credit loss experience and adjusted for forward looking information. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

Derecognition of financial assets

The Company derecognises a financial asset when (i) the contractual rights to receive cash flows from the asset expire, or (ii) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and (a) the Company has transferred substantially all the risks and rewards of ownership of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset. On derecognition of the financial asset in its entirety, the difference between the assets carrying amount measured at the date of derecognition and the consideration received is recognised in the Statement of Profit and Loss.

Financial liabilities and equity instruments

ii) Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net off direct issue costs.

Financial Liabilities

All financial liabilities that are not held-for-trading and are not designated as at FVTPL are subsequently measured at amortised cost using the effective interest method. The interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is current enforceable legal right to offset the recognised amounts and it is intended to either settle on a net basis or to realise the assets and settle the liabilities simultaneously.

(ii) Derivative financial instruments

The Company enters into derivative financial instruments in the nature of forward exchange contracts to manage its exposure to foreign exchange rate risks on unexecuted firm commitments and highly probable forecast transactions. Such derivative financial instruments are marked to market and gain/ loss on such contracts is recognised in the Statement of Profit and Loss at the end of each reporting period. The derivatives are carried as financial assets when the fair value is positive and financial liabilities when the fair value is negative.

16 SEGMENT REPORTING

The company has no reportable segment including reportable geographical, hence segment reporting is not applicable.

17 EARNINGS PER SHARE

The company's share capital consists only of Equity Shares. The basic and diluted earnings per share are calculated and disclosed.

18 Previous years figures have been regrouped wherever necessary .

HELIOS STRATEGIC SYSTEMS LIMITED

*Rupees in Lakhs

7 Related party information as required by Ind AS 24 is given below:

1. Holding Company:

a) Indo National Limited

2. Subsidiaries/ Controlling Interest

- a) Kineco Limited
- b) Kineco Ate Train Technologies Pvt. Ltd.
- c) Kineco Kaman Composites-India Private Limited
- d) Kineco Excel Composites India Pvt Ltd

3. Key Managerial Personnel : Mr. P.Dwaraknath Reddy
Mr. P. Aditya Reddy

(Rs. in Lakhs)

Nature of Transaction	Holding company	Subsidiaries	Key Managerial Personnel	Total
Compulsory Convertible Debentures/ Preference Shares				
23-24	800.00			800.00
22-23	800.00			800.00
Equity shares				
23-24	1,026.88			1,026.88
22-23	1,026.88			1,026.88
Investment in Kineco				
23-24		4,824.05		4,824.05
22-23		4,824.05		4,824.05
Finance Charges Receivable				
23-24		661.63		661.63
22-23		571.47		571.47
Finance Charges Payable				
23-24	52.23			52.23
22-23	12.27			12.27
Inter Corporate Deposit (payable)				
23-24	535.00			535.00
22-23	1,235.00			1,235.00
Inter Corporate Deposit (receivable)				
22-23		535.00		535.00
21-23		1,235.00		935.00
Balance	As at 31/3/2024	As at 31/3/2023		
Due from				
Kineco Ltd	1,196.63	1,806.47		
Due to				
Indo National Limited	535.00	1,235.00		

HELIOS STRATEGIC SYSTEMS LIMITED

'Rupees in Lakhs

18	Computation of earnings per share	2023-2024	2022-2023
		Rs.Lakhs	Rs.Lakhs
	Net profit for the year	26.90	(83.55)
	Total number of Equity Shares	10268848	50000
	Earnings per share	0.03	(16.71)
	Nominal value per share	10	10
19	Contingent Liability Not provided for		
	Disputed Income tax demand appealed against	Rs. 465,69,580	Rs. 465,69,580
20	The Company is a wholly owned subsidiary of Indo National Limited. Kineco Limited is the subsidiary of the Company		
21	There being no indication of impairment of assets determined by the Company, no loss has been recognised on impairment of assets.		
22	Figures have been given in lakhs of rupee's. Figures for the previous year (including those within brackets) have been regrouped wherever necessary to conform to those of the current year.		

As per our Report attached
for P. SRINIVASAN & CO.
Chartered Accountants

P. DWARAKNATH REDDY
Director

P. ADITYA REDDY
Director

M. SANKARA REDDY
Director

S. GOPALAN
Partner

Place: Chennai
Date : 27th May , 2024

For HELIOS STRATEGIC SYSTEMS LTD

Company Secretary



Independent Auditor's Report
To the Members of Helios Strategic Systems Limited
Report on the Audit of the standalone Financial Statements

OPINION

We have audited the standalone financial statements of Helios Strategic Systems Limited ("the Company"), which comprise the Balance Sheet as of March 31, 2024, and the Statement of Profit and Loss, Statement for the year then ended, Cash Flow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Statement of Profit and Loss, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial



performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) Based on the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of such controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed details regarding pending litigations in Note 19 of financial statements, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The clause regarding transfer of dividends to Investor Education and Protection Fund is not applicable to the Company for the year under report.
- iv.(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- (v) The clause regarding compliance with Section 123 of the Companies Act, 2013 is not applicable to the Company for the year under report as no dividend has been declared during this year.
- (vi) Based on our examination which included test checks conducted, performed by us, the Company has used accounting software for maintaining their books of account for the financial year ended 31st March, 2024, which has a feature of recording Audit trail facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further during the course of audit, we have not come across any instant of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
3. With respect to the matter to be included in the Auditors' Report under section 197 (6):
According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided by the Company during the year under report.



For P. Srinivasan & Co,
Chartered Accountants,
FRN: 004054S

S. Gopalan
Partner
M No: 021007
UDIN: 24021007BKBLVR2821

Place: Chennai
Date :27/05/2024

Independent Auditor's Report
To the Members of Helios Strategic Systems Limited
Report on the Audit of the standalone Financial Statements

OPINION

We have audited the standalone financial statements of Helios Strategic Systems Limited ("the Company"), which comprise the Balance Sheet as of March 31, 2024, and the Statement of Profit and Loss, Statement for the year then ended, Cash Flow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Statement of Profit and Loss, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements-section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) Based on the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of such control over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed details regarding pending litigations in Note 19 of financial statements, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The clause regarding transfer of dividends to Investor Education and Protection Fund is not applicable to the Company for the year under report.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.



- (v) The clause regarding compliance with Section 123 of the Companies Act, 2013 is not applicable to the Company for the year under report as no dividend has been declared during this year.
- (vi) Based on our examination which included test checks conducted, performed by us, the Company has used accounting software for maintaining their books of account for the financial year ended 31st March, 2024, which has a feature of recording Audit trail facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further during the course of audit, we have not come across any instant of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
3. With respect to the matter to be included in the Auditors' Report under section 197 (6):
According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided by the Company during the year under report.

For P. Srinivasan & Co,
Chartered Accountants,

PIN:0040545


S. Gopalan
Partner

M No:021007

UDIN: 24021007BKBLVR2821



Place: Chennai
Date :27/05/2024

Annexure A to Independent Auditors' Report of even date on the standalone Financial Statements of Helios Strategic Systems Limited for the year ended March 31, 2024

- (i) According to the information and explanations given to us, the Company does not have any Property, Plant and Equipment held by it during the year. Accordingly, the reporting on the provisions stated in paragraph 3(i) (a) to (e) of the Order is not applicable.
- (ii) The Company does not have any inventory during the year; hence reporting on this clause is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.

The company has made investment in companies, firms, limited liability partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(ii)(a) of the order is not applicable.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the schedule of payment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
The details of loans given are: i. Aggregate amount granted/provided during the year Rs Nil and ii. Balance outstanding as at the Balance Sheet date Rs.535 lakhs.
 - (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - (e) No loan granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3 (ii) (f) is not applicable. The Company has not provided any guarantees or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
 - (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under.



- (vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Income tax, Cess and other material statutory dues applicable to it with appropriate authorities.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of statutory dues including Goods and Services Tax, Income tax, Cess etc. as at 31st March 2024 which have not been deposited on account of any dispute other than the Income tax and related demands amounting to Rs.465.69 lakhs which are disputed and pending in appeal before the Income tax Appellate Authorities.
- (viii) The Company has not surrendered or disclosed as income during the year in the tax assessment under the income tax act 1961, any transactions which is not recorded in the books of account.
- (ix) (a) As per the records maintained, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3 (ix) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us by the management, the Company has not been declared as a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loans during the year and there are no outstanding term loans at the beginning of the year and hence reporting under clause 3 (ix) (c) of the order is not applicable.
- (d) On an overall examination of the financial statements of the Company and according to the information and explanations given to us, no fund has been raised on short term basis during the year under audit.
- (e) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company/examination of the cash flow statement, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures as defined under the Companies Act, 2013.
- (f) According to the information and explanations given to us and procedures performed by us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- (x) (a) According to the information and explanations given to us and procedures performed by us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and any term loans from banks. Accordingly, paragraph 3(x) of the order is not applicable.
- (b) According to the information and explanations given to us and procedures performed by us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.
- (xi) (a) During the course of our audit, on the basis of examination of the books and records of the Company, procedures carried out in accordance with the generally accepted auditing practices and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.



(b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management and according to the information and explanations given to us, no whistle blower complaints have been received during the year by the Company.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) (a) According to the information and explanations given to us and in our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Thus reporting under clause 3 (xvi) (a), (b) and (c) of the Order is not applicable.
- (b) The Company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and continues to fulfill the criteria of a CIC.
- (xvii) The Company has not incurred cash loss in this financial year covered under our audit and had incurred cash loss of Rs.83.55 lakhs in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year and this clause is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) The provisions of section 135 of the Companies Act, 2013 relating to CSR are not applicable to the Company. Accordingly, the reporting of sub clauses (a) & (b) does not arise.



for P. Srinivasan & Co,
Chartered Accountants,
FRN:004054S


S. Gopalan
Partner

M. No.21007

UDIN: 24021007BKBLVR2821

Place: Chennai
Date: 27.05.2024

Annexure B to the Independent Auditor's Report on the standalone Financial Statements of Helios Strategic Systems Limited [Referred to in paragraph 2(e) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to standalone financial statements of Helios Strategic Systems Limited ("the Company") as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, internal financial controls with reference to standalone financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.



for P. Srinivasan & Co,
Chartered Accountants,
ICAI FRN: 004054S


S. Gopalan
Partner

M. No:021007

UDIN: 24021007BKBLVR2821

Place: Chennai
Date: 27.05.2024

HELIOS STRATEGIC SYSTEMS LIMITED

No.609, 4th Floor, Lakshmi Bhavan, Nungambakkam, CHENNAI 600 006
CIN NO. : U74999TN2015PLC101208

Statement of Profit and Loss for the year ended September 30, 2024

Rupees in Lakhs

SL. NO	PARTICULARS	NOTE NOS	Year ended Sept 30 2024	Year ended March 31,2024
REVENUE				
I	Other Income	13	86.26	200.31
	Net Gain on sale of Investments		18004.82	0.00
	TOTAL		18091.09	208.29
II	EXPENSES:			
a	Finance costs	14	18.41	136.75
b	Other expenses	15	1087.29	36.66
	TOTAL		1105.70	291.84
III	Profit before exceptional and extraordinary items (III-IV)		16,985.39	(83.55)
IV	Exceptional items			
V	Profit Before Tax		16,985.39	(83.55)
VI	Less:Tax expense			
a	Current Tax		3,500.00	
b	Current Tax- previous year		4.09	
VII	Profit After Tax		13,481.30	(83.55)
VIII	Earning per Share of Rs.10/- each			
a	Basic		131.28	-0.81
b	Diluted		131.28	(0.81)
	Significant Accounting Policies and Notes on Accounts	1&2		

As per our Report attached.
for P. SRINIVASAN & CO.
Chartered Accountants

P. DWARAKNATH REDDY
Director

P. ADITYA REDDY
Director

M. SANKARA REDDY
Director

S. GOPALAN
Partner

Place: Chennai
Date :

HELIOS STRATEGIC SYSTEMS LIMITED
No.609, 4th Floor, Lakshmi Bhavan, Nungambakkam, CHENNAI 600 006
CIN NO. : U74999TN2015PLC101208

Balance Sheet As At September 30, 2024

Rupees in Lakhs

SL. NO	PARTICULARS	NOTE NO.	As at Sept 30, 2024	As at March 31,2024
I ASSETS				
NON-CURRENT ASSETS				
	a) Financial assets			
	(i) Investments	3	0.00	4,024.05
	b) Other non current assets	4	1428.38	845.50
			<u>1428.38</u>	<u>4,869.55</u>
CURRENT ASSETS				
	a) Financial assets			
	(i) Trade receivables	5		5.00
	(ii) Cash and cash equivalents	6	44.36	1,196.65
	(iv) Others	7	20173.90	
	b) Other current assets	8	-	
			<u>20218.27</u>	<u>1,201.65</u>
	TOTAL ASSETS		<u>21646.65</u>	<u>6,071.20</u>
II EQUITY AND LIABILITIES				
EQUITY				
	a) Equity Share capital	9	1026.88	1,026.88
	b) Other Equity	10	17109.54	4,428.25
			<u>18136.43</u>	<u>5,455.14</u>
CURRENT LIABILITIES				
	a) Financial liabilities			
	(i) Trade payables	11	0.00	21.39
	(ii) Other current liabilities	12	6.11	594.66
	b) Provision for Tax	13	3504.09	
			<u>3510.20</u>	<u>616.06</u>
	TOTAL LIABILITIES		<u>21646.66</u>	<u>6,071.20</u>
	Significants Accounting Policies and Notes on Accounts	1&2	0.00	-0.01

P. DWARAKNATH REDDY
Director

P.ADITYA REDDY
Director

M.SANKARA REDDY
Director

As per our Report attached,
for P. SRINIVASAN & CO.
Chartered Accountants

Place: Chennai
Date :

S.GOPALAN
Partner



INDO NATIONAL LIMITED

CIN NO : L21908TN1973PLC006196
 REGISTERED OFFICE: LAKSHMI SHIVAN,
 63/1 MOUNT ROAD, CHENNAI-600 006



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2024

Rs in Lakhs

S.No	Particulars	3 months ended			Half Year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		28-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
1	Income from Operations						
	(a) Revenue from operations	12757.87	11185.98	13549.54	23923.05	24000.85	46807.93
	(b) Other Income	335.81	106.30	157.38	442.21	280.23	580.64
	Total Income	13092.68	11272.28	13706.92	24365.26	24273.88	47388.57
2	Expenses						
	a. Cost of materials consumed	4961.56	4127.76	4502.50	9086.31	7918.72	15015.31
	b. Purchase of stock-in-trade	3209.82	3183.27	4583.68	8373.09	8293.51	13766.68
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.75)	(365.77)	(801.80)	(419.52)	(1338.80)	(65.51)
	d. Employee benefits expense	1930.52	1942.98	1796.28	3873.50	5523.02	7000.80
	e. Finance costs	6.99	71.19	113.48	76.18	189.83	374.89
	f. Depreciation and amortization expense	286.28	279.12	227.87	562.38	435.63	899.98
	g. Other expenses	2530.81	1947.46	2690.38	4528.29	4648.83	9312.41
	Total Expenses	12922.80	11163.03	13112.82	24686.03	23676.94	46364.83
3	Profit before exceptional items and Tax (1-2)	176.88	109.25	594.40	280.23	702.94	804.04
4	Exceptional items	0.00	-	0.00	0.00	-	-
5	Profit before Tax (3-4)	176.88	109.25	594.40	280.23	702.94	804.04
6	Tax expense						
	a) Current Tax	(6.00)	23.00	144.00	15.00	177.00	202.00
	b) Deferred Tax	(21.00)	(13.00)	(30.00)	(35.00)	(35.00)	(68.00)
7	Profit for the Period (5-6)	199.88	101.25	480.40	301.23	680.94	670.04
8	Other Comprehensive Income (Net of Tax)						
	a) Items not to be reclassified to Profit or Loss in subsequent period	(7.00)	(9.00)	(158.50)	(16.00)	(118.88)	(106.50)
	b) Items to be reclassified to Profit or Loss in subsequent period	-	-	-	-	-	-
	Other Comprehensive Income for the period	(7.00)	(9.00)	(158.50)	(16.00)	(118.88)	(106.50)
9	Total Comprehensive Income	192.88	92.25	321.90	285.23	442.44	583.54
10	Paid Up Equity Share Capital (Face value-Rs 5/-)	375.00	375.00	375.00	375.00	375.00	375.00
11	Other Equity						22461.31
12	Earning Per Share (of Rs 5/-each (not annualized)) Basic and Diluted	2.67	1.34	6.41	4.02	7.48	8.90



**INDO NATIONAL LIMITED**CIN NO : L31909TN1972PLC000196
REGISTERED OFFICE: LAKSHMI BHAVAN,
605, MOUNT ROAD, CHENNAI-600 006**STANDALONE BALANCE SHEET**

Rs in Lakhs

S.NO.	Particulars	STANDALONE	
		Unaudited	Audited
		As at 30/09/2024	As at 31/03/2024
(A)	ASSETS		
1	Non-Current Assets		
	Property plant and equipment	11887.28	11805.75
	Right of Use Asset	338.23	477.18
	Capital work in progress	0.00	13.97
	Other intangible assets	1050.55	1107.00
	Financial assets		
	Investments	16586.65	7830.95
	Other Financial Assets	54.37	54.37
	Non-current assets	33227.08	20806.22
2	Current Assets		
	Inventories	6270.34	5762.02
	Financial assets		
	Trade receivables	6500.00	4344.70
	Cash and cash equivalents	57.99	59.82
	Bank balances other than above	24.58	79.59
	Loans	0.00	590.46
	Other Financial assets	2307.38	622.83
	Current Tax Assets (Net)	563.52	456.94
	Other current assets	1614.80	656.35
	Current assets	17347.70	12982.70
	TOTAL ASSETS	50674.78	33771.92
(B)	EQUITY & LIABILITIES		
I	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	22404.54	22461.31
	Equity	22779.54	22836.31
II	LIABILITIES		
1	Non-current Liabilities		
	Financial liabilities		
	Provisions	1200.74	1205.36
	Deferred tax liabilities (Net)	1488.79	1529.79
	Non-Current Liabilities	2689.53	2735.15
2	Current Liabilities		
	Financial liabilities		
	Borrowings	20100.00	1700.00
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise	573.23	951.76
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Ent	1959.26	2164.78
	Other financial liabilities	22.36	22.89
	Other current liabilities	1174.16	3054.68
	Provisions	1216.68	656.35
	Current liabilities	25195.71	8200.46
	TOTAL EQUITY AND LIABILITIES	50574.78	33771.92

for INDO NATIONAL LIMITED

CHENNAI-06
November 13, 2024

(ISO 9001 and ISO 45001) Certified Company

Managing Director



INDO NATIONAL LIMITED

CIN NO : L31909TN1072PLC004106
REGISTERED OFFICE: LAKSHMI BHAVAN,
806, COURT ROAD, CHEMBAI-600 006



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2024

Rs. in Lakhs

S.No	Particulars	3 months ended		Half Year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2024	30-06-2024	30-09-2023	30-09-2023	31-03-2024
1	Income from Operations					
	(a) Revenue from operations	12757.07	12115.30	17100.47	24872.43	30335.15
	(b) Other income	335.92	18164.53	261.07	19500.45	474.8
	Total Income	13092.99	30279.89	17411.54	43372.88	30809.78
2	Expenses					
	a. Cost of materials consumed	4801.55	4970.72	5827.54	9832.27	11468.70
	b. Purchase of stock-in-trade	3209.82	3193.27	4583.68	6573.09	8293.51
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.75)	(991.74)	(139.23)	(1045.48)	(1499.84)
	d. Employee benefits expense	1951.32	2424.42	2506.56	4379.74	4916.53
	e. Finance costs	(49.18)	251.37	377.80	212.18	709.04
	f. Depreciation and amortization expense	286.26	453.44	438.02	739.7	848.84
	g. Other expenses	2599.43	3554.04	3543.07	6153.47	6152.50
	Total Expenses	12806.44	12835.62	17197.44	26740.96	30911.31
3	Profit before exceptional items and Tax(1-2)	187.55	16444.37	214.10	16631.92	1891.85
4	Exceptional items	-	-	-	-	-
5	Profit before Tax (3-4)	187.55	16444.37	214.10	16631.92	1891.85
6	Tax expense					
	a) Current Tax	(8.00)	3538.89	4.71	3528.89	37.71
	b) Deferred Tax	(21.00)	(269.42)	(94.17)	(295.42)	(109.89)
7	Profit for the Period (5-6)	216.55	13176.90	303.66	13393.45	1463.84
	Share of profit/(loss) of joint ventures and associates (net)	-	-	-	-	0.00
8	Profit for the period after share of loss of associates	216.55	13176.90	303.66	13393.45	1463.84
9	Other Comprehensive Income (Net of Tax)					
	a) Items not to be reclassified to Profit or Loss in subsequent period	(7.00)	(13.46)	(186.64)	(20.49)	(144.45)
	b) Items to be reclassified to Profit or Loss in subsequent period	-	-	-	-	-
	Other Comprehensive Income for the period	(7.00)	(13.46)	(186.64)	(20.49)	(144.45)
	Total Comprehensive Income	209.55	13163.41	116.92	13372.96	1319.39
	Net profit/(loss) attributable to					
	Owners of the company	216.55	13388.64	436.06	13875.09	377.48
	Non controlling interest	-	(161.64)	(126.49)	(181.64)	(405.64)
	Other Comprehensive Income attributable to					
	Owners of the company	(7.00)	(10.16)	(168.19)	(17.16)	(126.88)
	Non controlling interest	-	(3.33)	(18.45)	(3.33)	(17.59)
	Total Comprehensive Income attributable to					
	Owners of the company	209.55	13348.38	261.96	13657.93	250.60
	Non controlling interest	-	(184.97)	(144.94)	(184.97)	(490.24)
10	Paid Up Equity Share Capital (Face value-Rs.5/-)	375.00	375.00	375.00	375.00	375.00
11	Other Equity					23243.10
12	Earning Per Share (of Rs.5/-each (not annualised)) Basic and Diluted	2.89	175.11	6.73	181.00	6.03



**INDO NATIONAL LIMITED**

CIN NO : L31909TN1972PLC006196
 REGISTERED OFFICE: LAKSHMI BHAVAN,
 409, MOUNT ROAD, CHENNAI-600 006

**CONSOLIDATED BALANCE SHEET**

Rs. in Lakhs

S.NO.	Particulars	CONSOLIDATED	
		Unaudited	Audited
		As at 30/09/2024	As at 31/03/2024
(A)	ASSETS		
1	Non-Current Assets		
	Property plant and equipment	18305.31	18048.48
	Capital work in progress	403.92	200.79
	Other intangible assets	1665.06	1737.30
	Right of use assets	538.60	469.65
	Goodwill on consolidation	0.00	4540.90
	Financial assets		
	Investments	12857.05	1.32
	Other Financial Assets	77.29	1164.33
	Non-Current Tax Assets	1502.20	136.91
	Other non-current assets	37.47	39.53
	Non-current assets	36394.98	28915.23
2	Current Assets		
	Inventories	11033.71	9661.72
	Financial assets		
	Trade receivables	13060.00	13265.88
	Cash and cash equivalents	739.68	84.45
	Bank balances other than above	4163.85	3133.49
	Other Financial assets	987.74	845.55
	Current Tax Assets (Net)	563.52	456.94
	Other current assets	5048.00	5407.56
	Current assets	36496.59	32968.79
	TOTAL ASSETS	71891.57	61884.02
(B)	EQUITY & LIABILITIES		
1	EQUITY		
	Equity share capital	375.00	375.00
	Other equity	44511.19	23243.10
	Equity attributable to owners	44886.19	23618.10
	Non controlling interest	3274.46	3728.68
		48260.65	27346.68
1	LIABILITIES		
1	Non-current Liabilities		
	Financial liabilities		
	Borrowings	3397.76	4920.26
	Lease Liabilities	78.27	78.09
	Provisions	1368.60	1362.55
	Deferred tax liabilities (Net)	1315.23	1608.73
	Other Non current liabilities	1161.41	1165.14
	Non-Current Liabilities	6241.28	9165.77
2	Current Liabilities		
	Financial liabilities		
	Borrowings	1349.43	9058.59
	Lease Liabilities	27.27	27.27
	Trade payables		
	(a) Total outstanding due of Micro Enterprise and Small Enterprise	590.78	599.22
	(b) Total outstanding due of Creditors other than Micro Enterprise and Small Enterprise	5562.13	6703.09
	Other financial liabilities	43.49	68.22
	Other current liabilities	4874.90	6091.12
	Current Tax Liability	0.00	8.08
	Provisions	4920.54	863.63
	Current liabilities	17388.58	23417.62
	TOTAL EQUITY AND LIABILITIES	71891.57	61884.02

for INDO NATIONAL LIMITED

CHENNAI 06
 November 13, 2024

ISO 9001 and ISO 14001 Certified Company

Managing Director

The Board of Directors
Helios Strategic Systems Limited
No. 609, Mount Road,
Lakshmi Bhawan IVth Floor,
Chennai- 600 006

Independent Auditor's Certificate confirming the accounting treatment contained in the proposed Scheme (as defined hereinafter) as prescribed in the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, in respect of the Scheme of Amalgamation of Helios Strategic Systems Limited with Indo- National Limited along with their respective shareholders and creditors.

1. We, the statutory auditors of Helios Strategic Systems Limited ("Transferor Company") have been requested to examine and certify the proposed accounting treatment provided in the Scheme of Amalgamation of Helios Strategic Systems Limited ("Transferor Company") with Indo National Limited ("Transferee Company") vide request letter dated 09.10.2024 along with their respective shareholders and creditors (the hereinafter referred as "proposed Scheme") in terms of the Sections 230 to 232 of the Companies Act, 2013 with reference to compliance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant Rules.

Management Responsibility

2. The responsibility for the preparation of the proposed Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder is that of the Board of Directors of the Companies aforesaid. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the proposed proposed Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Pursuant to the requirements prescribed under Section 230-232 of the Act, our responsibility is to provide reasonable assurance that:

the proposed accounting treatment in the books of the Transferor Company as specified in the proposed Scheme are in compliance with the applicable Accounting Standards notified by the Central Government under Section 133 of the Act.

4. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidences on the reporting criteria, mentioned in paragraph 1 above. We have performed the following procedures:



Obtained the proposed Scheme, read and understood the accounting treatment in the books of the Transferor Company as specified in the proposed Scheme along with the applicable Accounting Standards.

5. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Transferor Company as specified in the proposed Scheme are in compliance with the applicable accounting standards notified by the Central Government under Section 133 of the Act. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the Statutory Auditors of any financial statements of the Transferee Company.

Conclusion

8. Based on our examination and procedure performed, as mentioned above, and according to the information and explanation provided to us by the management, we conclude that the proposed accounting treatment in the books of the Transferor Company, as contained in the proposed Scheme, is in compliance with all the applicable Indian Accounting Standards (Ind AS) notified by the Central Government under Section 133 of the Companies Act, 2013

Restriction on use

9. This certificate is issued at the specific request of the Transferor Company pursuant to the requirement of Section 230 to 232 of Companies Act, 2013, for filing with the Hon'ble National Company Law Tribunal ('NCLT'), Chennai Bench. This certificate should not be used, referred or distributed for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other purpose to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



for P Srinivasan & Co,
Chartered Accountants
FRN 004054S


S.Gopalan
Partner

M No.021007
UDIN: 24021007BKBMAI8220
Date: 16.10.2024

To,
The Board of Directors
Indo National Limited
No. 609, Mount Road,
Lakshmi Bhawan IVth Floor,
Chennai- 600 006

Independent Auditor's Certificate confirming the accounting treatment contained in the proposed Scheme (as defined hereinafter) as prescribed in the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, in respect of the Scheme of Amalgamation of Helios Strategic Systems Limited with Indo- National Limited along with their respective shareholders and creditors.

1. We, the statutory auditors of Indo- National Limited ("Transferee Company") have been requested to examine and certify the proposed accounting treatment provided in the Scheme of Amalgamation of Helios Strategic Systems Limited ["Transferor Company"] with Indo- National Limited ("Transferee Company") vide request letter dated 09-10-2024 along with their respective shareholders and creditors (the hereinafter referred as "proposed Scheme") in terms of the Sections 230 to 232 of the Companies Act, 2013 with reference to compliance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant Rules.

Management Responsibility

2. The responsibility for the preparation of the proposed Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder is that of the Board of Directors of the companies aforesaid. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the proposed Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Pursuant to the requirements prescribed under Section 230-232 of the Act, our responsibility is to provide reasonable assurance that:

the proposed accounting treatment in the books of the Transferee Company as specified in the proposed Scheme are in compliance with the applicable Accounting Standards notified by the Central Government under Section 133 of the Act.

4. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidences on the reporting criteria, mentioned in paragraph 1 above. We have performed the following procedures:

Obtained the proposed Scheme, read and understood the accounting treatment in the books of the Transferee Company as specified in the proposed Scheme along with the applicable Accounting Standards.



5. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Transferee Company as specified in the proposed Scheme are in compliance with the applicable accounting standards notified by the Central Government under Section 133 of the Act. Nothing contained in the Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the Statutory Auditors of any financial statements of the Transferee Company.

Conclusion

8. Based on our examination and procedure performed, as mentioned above, and according to the information and explanation provided to us by the management, we conclude that the proposed accounting treatment in the books of the Transferee Company, as contained in the proposed Scheme, is in compliance with all the applicable Indian Accounting Standards (Ind AS) notified by the Central Government under Section 133 of the Companies Act, 2013

Restriction on use

9. This certificate is issued at the specific request of the Transferee Company pursuant to the requirement of Section 230 to 232 of Companies Act, 2013, for filing with the Hon'ble National Company Law Tribunal ('NCLT'), Chennai Bench. This certificate should not be used, referred or distributed for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other purpose to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For G Balu Associates LLP

Chartered Accountants

Firm Registration Number: 0003765/S200073



R Ravishankar

Partner

Membership No.: 026819

UDIN: 24026819BKBP AZ8291



Place: Chennai

Date: 16.10.2024

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HELIOS STRATEGIC SYSTEMS LIMITED (“TRANSFEROR COMPANY”) IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3)(VI) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AT ITS MEETING HELD ON 25th OCTOBER 2024

1. Background:

- a. A meeting of the Board of Directors (“Board”) of Helios Strategic Systems limited (“Transferor company”) was held on October 25, 2024 where the Board considered and approved the proposed Scheme of Amalgamation in respect of the amalgamation of Helios Strategic Systems Limited (“Transferor Company”) with Indo-National Limited and their respective shareholder and creditors (“Scheme of Amalgamation”).
- b. In terms of Section 232(2)(c) of the Companies Act, 2013, a report adopted by the directors of the merging companies explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders is to be appended with the notice of the meeting of shareholders and creditors. Further, the said report must specify any special valuation difficulties, if any, in the valuation.
- c. This report has been made by the Board after considering, inter-alia, the following documents:
 - a. The draft Scheme of Amalgamation,
 - b. The Audited Financial Statements of the both the Transferor Company and The Transferee Company as on 31 March 2024 and the unaudited provisional financial statement as on 30 September 2024 and
 - c. The Auditors Certificate on the accounting treatment contained in the draft Scheme was in conformity with Section 133 of the Companies Act, 2013 were considered by the Board for the purpose of issuing the said report.

2. Rationale for the Merger

This Scheme of amalgamation would result in the following benefits:

- a. The transferor Company is a wholly owned subsidiary of the transferee Company and the amalgamation is therefore within the group Companies.
- b. The amalgamation would facilitate a consolidation of business of the group and aid in simplification of corporate structure.
- c. 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.

- d. The above amalgamation will help to improve internal control systems, procedures and can possess effective control and improves in operational efficiency.
- e. The amalgamation will eliminate inter- company transactions if any and holdings.

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.

3. Effect of the Merger:

Upon the Scheme becoming effective:

- a. The Transferor Company shall without any further act, instrument or deed be and stand merged with, transferred to and vested in or deemed to be transferred to and vested in Transferee Company as a going concern along with all its titles, interest pursuant to the provisions of Section 230-232 and other applicable provisions the Companies Act, 2013 and the Rules framed thereunder pursuant to the orders of the jurisdictional Tribunal sanctioning the Scheme. Thereafter, Transferor Company shall without any further application, act, instrument or deed or conveyance shall stand dissolved without being wound up.
- b. The authorized share capital of the Transferor Company shall stand combined with the Authorized Share Capital of the Transferee Company.
- c. The Scheme of Amalgamation if sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench will take effect from the Appointed Date.
- d. There is no insolvency petitions initiated or pending against them and there is no other investigation proceedings initiated or pending against the Transferor/Transferee Companies
- e. The Scheme of Amalgamation is not prejudicial to the interests of the concerned stakeholders or public at large. The said Scheme does not exceed the thresholds as prescribed under the Competition Act, 2002 and there is no requirement to obtain approval from the said regulator.

4. Impact on Key Stakeholders:

S.No	Category of the Stakeholder of the Transferor Company	Impact of the Scheme on the Stakeholder
1	Shareholders, promoters and Non-promoter shareholders	The Scheme is expected to have several benefits for the Company as indicated in the Rationale to the Scheme and is expected to be

		<p>in the best interest of all the shareholders of the Company.</p> <p>As the proposed merger is of wholly owned subsidiaries of the Company, upon the Scheme becoming effective, all the equity shares held by the Transferee Company in the Transferor Companies shall stand cancelled and extinguished, and the Transferor Company will be dissolved without Winding up.</p>
2	Key Managerial Personnel ('KMP') and Directors	<p>Once the Scheme is Sanctioned by the Hon'ble NCLT, Chennai Bench, the Transferor Company will be dissolved without Winding up. The Board of Directors will cease to exist. The employees along with KMPs of the Company will become the employees of the Transferee Company.</p>
3	Employees	<p>All staff and employees of Transferor Company in service on such date shall be deemed to have become staff and employees of the Transferee Company without any break or interruption in their service as a result of the transfer for the purpose of any payment on any retrenchment, compensation or other benefits, and on the basis of continuity of service and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to Transferor Company on the Effective Date.</p>
4	Creditors	<p>The Company has NIL secured and unsecured creditors as on the date of this report.</p>
5	Depositors, Debenture holders, Deposit Trustee and Debenture Trustee	<p>The Company has neither accepted any deposits from any person nor issued any debentures.</p>

5. Valuation:

The Transferor Company is a wholly owned subsidiaries of the Transferee Company. Upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Companies either by itself or through its nominees shall stand cancelled and extinguished.

Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Companies upon coming into effect of the Scheme. Hence, there is no share exchange ratio contemplated under the Scheme.

The investments in the shares of the Transferor Company, appearing in the books of account of the Transferee Company shall, without any further act or deed, stand cancelled. Consequently, no valuation report is required for the proposed amalgamation.

For Helios Strategic Systems Limited



Chairman

October 25, 2024

Chennai

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF INDO-NATIONAL LIMITED (“TRANSFEREE COMPANY”) IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3)(VI) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AT A MEETING HELD ON 25th OCTOBER 2024

1. Background:

- a. A meeting of the Board of Directors (“Board”) of Indo-National Limited (“Transferee Company”) was held on October 25, 2024 where the Board considered and approved the proposed Scheme of Amalgamation in respect of the amalgamation of Helios Strategic Systems Limited (“Transferor Company”) with Indo-National Limited and their respective shareholder and creditors (“Scheme of Amalgamation”).
- b. In terms of Section 232(2)(c) of the Companies Act, 2013, a report adopted by the directors of the merging companies explaining the effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders is to be appended with the notice of the meeting of shareholders and creditors. Further, the said report must specify any special valuation difficulties, if any, in the valuation.
- c. This report has been made by the Board after considering, inter-alia, the following documents:
 - a. The draft Scheme of Amalgamation,
 - b. The Audited Financial Statements of the both the Transferor Company and The Transferee Company as on 31 March 2024 and the unaudited provisional financial statement as on 30 September 2024 and
 - c. The Auditors Certificate on the accounting treatment contained in the draft Scheme was in conformity with Section 133 of the Companies Act, 2013 were considered by the Board for the purpose of issuing the said report.

2. Rationale for the Merger

This Scheme of amalgamation would result in the following benefits:

- a. The transferor Company is a wholly owned subsidiary of the transferee Company and the amalgamation is therefore within the group Companies.
- b. The amalgamation would facilitate a consolidation of business of the group and aid in simplification of corporate structure.
- c. 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.
- d. The above amalgamation will help to improve internal control systems, procedures and can possess effective control and improves in operational efficiency.
- e. The amalgamation will eliminate inter- company transactions if any and holdings.

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.

3. Effect of the Merger:

Upon the Scheme becoming effective:

- a. The Transferor Company shall without any further act, instrument or deed be and stand merged with, transferred to and vested in or deemed to be transferred to and vested in Transferee Company as a going concern along with all its titles, interest pursuant to the provisions of Section 230-232 and other applicable provisions the Companies Act, 2013 and the Rules framed thereunder pursuant to the orders of the jurisdictional Tribunal sanctioning the Scheme. Thereafter, Transferor Company shall without any further application, act, instrument or deed or conveyance shall stand dissolved without being wound up.
- b. The authorized share capital of the Transferor Company shall stand combined with the Authorized Share Capital of the Transferee Company.
- c. The Scheme of Amalgamation if sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench will take effect from the Appointed Date.
- d. There is no insolvency petitions initiated or pending against them and there is no other investigation proceedings initiated or pending against the Transferor/Transferee Companies
- e. The Scheme of Amalgamation is not prejudicial to the interests of the concerned stakeholders or public at large. The said Scheme does not exceed the thresholds as prescribed under the Competition Act, 2002 and there is no requirement to obtain approval from the said regulator.

4. Impact on Key Stakeholders:

S.No	Category of the Stakeholder of the Transferee Company	Impact of the Scheme on the Stakeholder
1	Shareholders, promoters and Non-promoter shareholders	<p>The Scheme is expected to have several benefits for the Company as indicated in the Rationale to the Scheme and is expected to be in the best interest of all the shareholders of the Company.</p> <p>As the proposed merger is of wholly owned subsidiaries of the Company, upon the Scheme becoming effective, all the equity shares held by the Company (directly/indirectly) in the Transferor Companies shall stand cancelled and extinguished; and no consideration shall pass from the Company.</p>

		<p>There is no other class of shareholders except for equity.</p> <p>There will not be any change in the paid-up share capital of the Company pursuant to the Scheme.</p>
2	Key Managerial Personnel ('KMP') and Directors	<p>The KMP and Directors of the company shall continue as KMP and Directors post effectiveness of the Scheme as well.</p> <p>Such KMP and Directors who are shareholders of the Company will continue to remain as shareholders.</p> <p>Please refer to point 1 above for details regarding impact on shareholders.</p>
3	Employees	<p>The Employees of the Company shall continue to act as employees post effectiveness of the Scheme.</p> <p>Such employees who are shareholders of the Company will continue to remain as shareholders.</p> <p>Please refer to point 1 above for details regarding impact on shareholders.</p>
4	Creditors	<p>The Assets of the Company shall be sufficient to discharge its creditors post the scheme coming into effect.</p> <p>Therefore, the Scheme will not have any adverse effect on the Company's Creditors.</p>
5	Depositors, Debenture holders, Deposit Trustee and Debenture Trustee	<p>The Company has neither accepted any deposits from any person nor issued any debentures.</p>

5. Compliance under SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015

The Scheme solely provides for amalgamation of the Transferor Company into the Transferee Company. The Transferor Company is the wholly-owned by the Transferee Company together with its nominees.

Pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 as amended by SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and, as amended by SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 read with SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, as amended from time to time, **there is no requirement to obtain a no-objection letter** from the stock exchanges, valuation report from an independent Chartered Accountant, Audit Committee report, fairness opinion by a SEBI registered Merchant Banker, report on complaints, etc.

The Scheme shall be filed with the Stock Exchanges, (i.e., the BSE Limited and the National Stock Exchange of India Limited) for the purpose of disclosure only.

6. Valuation:

The Transferor Company is a wholly owned subsidiaries of the Transferee Company. Upon the Scheme becoming effective, all the equity shares as held by the Transferee Company in the Transferor Companies either by itself or through its nominees shall stand cancelled and extinguished.

Therefore, there will be no issue and allotment of shares as consideration by the Transferee Company to the shareholders of the Transferor Companies upon coming into effect of the Scheme. Hence, there is no share exchange ratio contemplated under the Scheme.

The investments in the shares of the Transferor Company, appearing in the books of account of the Transferee Company shall, without any further act or deed, stand cancelled. Consequently, no valuation report is required for the proposed amalgamation.

For Indo-National Limited



Chairman

October 25, 2024

Chennai