

HIGH ENERGY BATTERIES (INDIA) LIMITED

CIN: L36999TN1961PLC004606

Regd. Office: "Esvin House", 13, Old Mahabalipuram Road, Perungudi, Chennai-600 096.

Phone: 044 - 24960335 / 43063545

Email: hebcnn@highenergy.co.in, Web: www.highenergy.co.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **62nd Annual General Meeting of HIGH ENERGY BATTERIES (INDIA) LIMITED will be held on Saturday, the 24th June, 2023 at 11.00 A.M. through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business:**

ORDINARY BUSINESS

1. Adoption of Financial Statements

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

"RESOLVED THAT the Standalone Audited Financial Statements of the Company for the year ended 31st March, 2023, together with the Report of the Board of Directors' and Auditors' thereon as circulated to the members be and are hereby considered, approved and adopted".

2. Dividend Declaration

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

"RESOLVED THAT a dividend of ₹ 3.50 (Three Rupees Fifty Paise only) per share (175%) for the year ended 31st March, 2023 on 89,63,840 equity shares of ₹ 2 each fully paid-up of the Company, be and is hereby declared for payment to the shareholders of the Company whose names appear in the Register of Members as at the close of business hours on 16th June, 2023"

3. Reappointment of retiring Director

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

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 and relevant rules framed thereunder, including any modification(s) thereto or re-enactment(s) thereof, for the time being in force, Mr. M. Ignatius (DIN: 08463140), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby reappointed as a Director of the Company".

SPECIAL BUSINESS

4. Reappointment of Dr. G. A. Pathanjali as Managing Director

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

"RESOLVED THAT pursuant to Sections 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act and pursuant to Regulation 17 (1C) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and such other provisions to the extent applicable, and as recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 18th March, 2023 and approved by the Board of Directors of the Company at its meeting held on 18th March, 2023, approval be and is hereby accorded for the re-appointment of Dr. G. A. Pathanjali (DIN: 05297665) as Managing Director of the Company for a period of 3 years from 01st April, 2023 to

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31st March, 2026, whose office is not liable to retire by rotation, under the Articles of Association of the Company, on the terms and conditions of appointment and remuneration as set out below and the Board of Directors be and are hereby authorized to alter and vary such terms of appointment and remuneration in accordance with the provisions of the Companies Act, 2013, as amended from time to time”.

“RESOLVED FURTHER THAT on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and is hereby authorised to finalize other terms of appointment and scope of work as may be in the overall interest of the Company”.

TERMS AND CONDITIONS

1	Period	From 01.04.2023 to 31.03.2026
2	Remuneration	
	(a) Salary	₹ 3,00,000/- (Rupees Three lakhs only) per month as Basic Salary.
	(b) Commission	Equivalent to 1% of the net profits of the Company subject to a ceiling of an amount equal to the annual Salary.
3	Perquisites	Perquisites will be in addition to salary and commission and shall be restricted to an amount equal to the annual salary.
	a) House Rent Allowance	₹ 36,000/- (Rupees Thirty Six thousand only) per month.
	b) Gas, Electricity, Water and Furnishings	The expenditure incurred on gas, electricity, water and furnishing shall be valued as per the Income-tax Rules, 1962, subject to a ceiling of 10% of the salary.

c) Medical imbursement	Reimbursement of expenses incurred for self and family subject to a ceiling of one month salary in a year or three months' salary over a period of three years.
d) Club Fees	Fees of Clubs subject to a maximum of two clubs. No admission and life membership fee will be paid.
e) Personal Accident Insurance	Personal Accident Insurance of an amount, the annual premium of which to be paid at actuals.
f) Contribution to Provident Fund and Superannuation Fund	<p>a) Company's contribution towards Provident Fund as per the Rules of the Company.</p> <p>b) Company's contribution towards Superannuation Fund as per the Rules of the Company.</p> <p>Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income-tax Act.</p>
g) Gratuity	As per the Rules of the Company, subject to the provisions of The Payment of Gratuities Act, 1972 and will not be included in the computation of ceiling on perquisites.

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	h) Leave Salary	As per the Rules of the Company, Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
	i) Use of Car	Car for use on Company's business and use of car for private purposes shall be billed by the Company.
4	Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year (as per Section 198 of Companies Act, 2013), the Board may decide the quantum of Special Allowance to be paid to Managing Director in addition to the salary and perquisites as specified above. In any event, the total of salary, perquisites and special allowance will be within the overall ceiling as specified in Section II of Part II of Schedule – V of the Companies Act, 2013. No commission is payable in such year.

“RESOLVED THAT pursuant to Section 197, Schedule V to the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded for payment of remuneration to Non Executive Directors of the Company, exclusive of the sitting fees, for a period of three financial years from FY 2023 – 2024 to FY 2025 – 2026”.

“RESOLVED FURTHER THAT remuneration for all the non executive directors shall in aggregate not to exceed the limits specified in Section 197 / Schedule V of the Companies Act, 2013, whichever is higher as may be amended from time to time”.

“RESOLVED FURTHER THAT the remuneration will be divisible among the directors in such manner and proportion as the Board of directors may decide as deemed fit”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the resolution”.

(By order of the Board)

For **HIGH ENERGY BATTERIES (INDIA) LIMITED**

V ANANTHA SUBRAMANIAN
Company Secretary

5. Remuneration to Non – Executive Directors

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

Chennai
29th April, 2023

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NOTES:

1. AGM THROUGH VIDEO CONFERENCE (VC):

In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 2/2022 dated 5th May, 2022, the latest being 11/2022 dated 28th December, 2022 and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC / OAVM till 30th September, 2023 without physical presence of members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars issued by MCA and SEBI, the 62nd Annual General Meeting of the Company shall be conducted through VC / OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facilities for voting through remote e-voting, for participation in the AGM through VC / OAVM and also for e-voting during the AGM.

2. EXPLANATORY STATEMENT:

A statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the provisions of the Secretarial Standard No. 2 on General Meetings, a brief profile of

the directors proposed to be appointed and re-appointed has been annexed as **Appendix-A** to this Notice.

3. QUORUM / PROXY FORM/ ATTENDANCE SLIP:

Pursuant to the aforesaid Circulars, the facility to appoint proxy by Members under Section 105 of the Act, 2013 to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with.

Pursuant to Section 113 of the Companies Act, 2013, Body Corporates are entitled to appoint authorised representatives as its Member to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting.

Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.

4. INSPECTION:

All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an email to hebcnn@highenergy.co.in or vas@highenergyltd.com mentioning their Name, Folio No. / Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN Card attached to the e-mail.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189

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of the Act and all other documents referred in notice will be available for inspection by the members during normal business hours on any working day of the company (Monday to Saturday 09:00 AM to 05:00 PM).

5. BOOK CLOSURE:

Pursuant to Section 91 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the register of members and Share Transfer Books of the Company will be closed from 17th June, 2023 to 24th June, 2023.

6. VOTING RIGHTS:

The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company, subject to the provisions of Companies Act, 2013, as on cut-off date 16th June, 2023.

7. MAILING OF AGM NOTICE & ANNUAL REPORT:

The Electronic copies of the Annual Report and the Notice of the 62nd AGM inter alia indicating the process and manner of e-voting along with instructions to attend the Annual General Meeting through Video-Conferencing / Other Audio-Visual Means (VC/OAVM) will be sent by email to those Members whose email address has been made available to the Company / RTA/ Depository Participants as on 26th May, 2023. Members who have not registered their email addresses, can register the same by submitting Form ISR-1 available in the website of the Company and RTA. The physical copies of Annual Report 2022-23 will be sent only to such of those shareholders who would make a valid request in this regard and had not registered their e-mail IDs with the Company.

As per the extant MCA / SEBI Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.highenergy.co.in/financials/annual-reports/>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

The notice and the Annual Report are available at the following link- <https://www.highenergy.co.in/financials/annual-reports/> (Company's website) and also at www.bseindia.com (official website of M/s. BSE Limited).

8. PARTICULARS OF DIRECTORS:

In terms of the Regulation 36(3) of the Listing Regulations, read with Secretarial Standards on General Meeting, brief profile of the Directors, who are proposed to be reappointed in this AGM, nature of their expertise in specific functional areas, other Directorships and Committee Memberships, their shareholding and relationship with other Directors of the Company are elaborated in **Appendix - A** to this notice.

9. DIVIDEND:

Dividend on declaration will be paid on or before Monday, the 31st July, 2023 electronically to those members who have updated their bank details with their Depository Participants (DP) or with the Company / Registrar and Transfer Agent (RTA). The payment of such dividend is subject to deduction of tax at source.

Shareholders are advised to refer to 'Shareholder information' section of the Corporate Governance Report (page 48 of

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the Annual Report) for details on dividend entitlement, payment options, tax on dividend and procedure for claiming tax exemption.

10. TAX DEDUCTION AT SOURCE:

Members may note that the Income Tax Act, 1961, (“the IT Act”), as amended by the Finance Act, 2020, mandates that Dividend paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of Members. The details in this regard are given in **Appendix - B** to this Notice.

11. UNCLAIMED DIVIDEND:

In terms of Section 124 of the Act, 2013, the dividend declared by the Company, for earlier years, which remain unclaimed for a period of seven years will be transferred on due dates to the Investor Education and Protection Fund (IEPF), established by the Central Government. The particulars of due dates for transfer of such unclaimed dividends to IEPF are furnished in the Report on Corporate Governance, forming part of the Annual Report.

Members who have not encashed their Demand Drafts in respect of the above period are requested to make their claim(s) by surrendering the un-encashed Demand Drafts immediately to the Company.

Pursuant to The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is providing / hosting the required details of unclaimed amount referred to under Section 124 of the Act, 2013 on its website <https://www.highenergy.co.in/investor-info/> under the section “Unpaid Dividend” and also on the website of MCA viz., www.iepf.gov.in.

12. ATTENDING E-AGM:

The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by CDSL which will get migrated seamlessly in NSDL as well.

13. PROCEDURE FOR OBTAINING THE ANNUAL REPORT, AGM NOTICE AND E-VOTING INSTRUCTIONS BY THE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DPS/ RTA:

Shareholders are advised to register/ update their email address and mobile number immediately, in case they have not done so earlier:

- In case of shares held in Demat mode, with their respective DPs.
- In case of shares held in physical mode, the shareholders are requested to send an email to our RTA – M/s. Cameo Corporate Services Limited at investor@cameoindia.com mentioning the Name of Member(s), Folio number along with the self-attested copy of PAN card.
- After due verification the RTA – M/s. Cameo Corporate Services Limited will send login credentials for attending the AGM and voting to the registered email address.
- Shareholders are advised to send the above documents to the RTA before the book closure date ie. Saturday, the 17th June, 2023 to receive the Annual Report for the FY 2022 – 2023 through email.



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- Please note that as a valued shareholder of the Company, you are always entitled to request and receive all such communication in physical form free of cost. Further, the documents served through email are available on the Company's website (<https://www.highenergy.co.in/>) and are also available for inspection at the Registered Office of the Company during specified business hours (Monday to Saturday 09:00 AM to 05:00 PM).
- Any person who becomes a shareholder of the company after despatch of the AGM Notice and holding shares as on the cut-off date may obtain the user Id and password by contacting the RTA at investor@cameoindia.com mentioning the Name of Member(s), Folio number along with the self-attested copy of PAN card.

14. VOTING PROCESS:

Shareholders can cast their votes through Remote e-Voting or at the AGM through e-Voting. The detailed process and instructions which form part of this notice.

15. GIFTS:

No gifts, gift coupons or cash in lieu of gifts shall be distributed to Members at or in connection with the Annual General Meeting in compliance with Clause 14 of Secretarial Standard (SS-2), pertaining to distribution of Gifts at Annual General Meeting.

16. ROUTE MAP:

Not applicable, since the AGM would be conducted under VC/OAVM mode.

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**II. STATEMENT OF MATERIAL FACTS
(EXPLANATORY STATEMENT)
PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

The following Explanatory statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice dated 29th April, 2023 and shall be taken as forming part of the Notice

Item No. 4: Reappointment of Dr. G.A. Pathanjali as Managing Director

The shareholders at the Fifty Ninth Annual General Meeting of the Company held on 29th August, 2020, had approved reappointment of Dr. G.A. Pathanjali as Managing Director of the Company w.e.f. 01st April, 2020 for a further term of 3 (three) years, i.e. up to 31st March, 2023.

The Board of Directors of the Company at the Board Meeting held on 18th March, 2023 reappointed Dr. G.A. Pathanjali as Managing Director of the Company for a further period of Three (3) years with effect from 01st April, 2023 (viz. from 01.04.2023 to 31.03.2026) and approved the remuneration package based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of Members.

Dr. G. A. Pathanjali, aged 63, is a Chemical Engineer from Annamalai University, M.Tech from IIT, Kanpur and completed his doctorate in Chemical Engineering (Ph.D) from IIT, Mumbai.

He has 40 years of experience in the company and held various positions as Head R&D, Head Operations, got elevated as Executive Director on 30th May, 2012 and was appointed as MD from 01st April, 2014.

He was involved in number of design cum development activities involving Silver Chloride Magnesium, Silver Oxide Zinc, Nickel Cadmium for defence and other applications. He is closely associated with DRDO Laboratories and other Research organizations such as CECRI, CSIR, IISC and IIT. He is invited to the panel of various Energy oriented meetings and also delivering lecturers in many Scientific Institutions and Universities.

He is an active Member of various Assessment Committees like;

1. Materials for Energy Conservation Storage Platform (MECSP), Dept of Science and Technology (DST), New Delhi.
2. National Conference on Recent Trends in Green Energy Technologies (NCRTGET)
3. Energy Theme: Fast Track Translation (FTT) / Fast Track Commercialization (FTC) Projects of Council of Scientific and Industrial Research (CSIR), New Delhi.
4. Science 20 Expert Committee on Green Energy – 2023.

When he took over as Managing Director in the year 2014, the company was incurring losses due to poor performance of Lead Acid Battery division and non receipt of orders from Defence. Under his leadership the company reversed the loss situation.

Dr. G.A. Pathanjali was re-appointed as Managing Director for the second term in the year 2017 and at that time the Company was in the path of recovery. Under his direction, the Company's overall performance started improving and currently over the last 3 years, the company is firmly back on profitable operations.

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Dr. G. A. Pathanjali holds 500 (0.01%) shares (Post sub-division of shares as approved by the Shareholders at the 61st AGM of the Company) in the Company. He is neither a director nor a member in any other company registered in India.

Dr. G. A. Pathanjali is not related to any Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise in this item of business.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members of the Company.

Item No. 5: Remuneration to Non Executive Directors

Non Executive directors (including Nominee director) play a vital role in running of the company by giving necessary Technical, Legal, Financial and Administrative suggestions. They are devoting considerable time and efforts to discharge the role as Non Executive directors. The company has received many valuable suggestions towards the improvement and Profitable operations.

Considering the effective participation and valuable guidance of the Non Executive directors of the Company, the Board in its meeting held on 29.04.2023 decided to seek authorization from the shareholders for suitable remuneration to the Non Executive directors including Nominee director of

the Company for a period of three financial years from FY 2023 – 2024 to FY 2025 – 2026, subject to the approval of the members.

The remuneration payable to Non Executive Directors will be exclusive of the Sitting fee paid to the Non Executive directors and shall be in accordance with Section 197/Schedule V of the Companies Act, 2013 and other applicable provisions, if any and requires approval of the members by way of ordinary resolution.

Accordingly, it is now proposed to seek authorization of shareholders by way of an Ordinary Resolution for the payment of remuneration to Non Executive directors of the Company for a period of three years.

All Directors (Other than the Managing Director & Director (Operations)) and none of the Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in this item of business and places it for the consideration and approval of the shareholders.

(By order of the Board)

For **HIGH ENERGY BATTERIES (INDIA) LIMITED**

V ANANTHA SUBRAMANIAN
Company Secretary

Chennai
29th April, 2023

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III. GENERAL INSTRUCTIONS RELATED TO ATTEND THE 62ND AGM THROUGH VC/OAVM:

1. The Company has engaged CDSL to provide VC/OAVM facility for its shareholders to participate in the AGM.
2. Shareholders will be able to attend the AGM in this mode by using their e-Voting login credentials.
3. Facility to join the meeting will open 30 minutes before the scheduled time of the AGM and will be kept open throughout the proceedings of the AGM.
4. Shareholders desiring to express their views/ ask questions through VC/OAVM may register themselves as a speaker. Request for this may be mailed to hebcnn@highenergy.co.in or to the RTA at Investor@cameoindia.com on or before Thursday, 22nd June, 2023 (5.00 PM).
5. Only those shareholders who have registered themselves as a speaker will be allowed to speak or ask questions at the AGM. The company reserves the right to restrict the number of questions and number of speakers depending upon the availability of time for conduct of the AGM.
6. Shareholders who do not wish to speak during the AGM but have queries or views may send the same in advance to the company by sending an e-mail to hebcnn@highenergy.co.in in the same manner stated above. Their queries will be replied suitably by the company through email.
7. Shareholders are advised to quote their Name, DP ID / Client ID and Folio No. in all their communications.
8. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to provide **voting by electronic means (“e-voting”) facility** to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to its Members. E-voting instructions are being provided in this notice.
9. The cut-off date for the purpose of e-voting has been fixed as Friday, the 16th June, 2023. Members holding shares as on this cut-off date alone are entitled to vote under either mode.
10. Voting rights of shareholders shall be in proportion to their shareholding in the company as on the cut-off date of Friday, the 16th June, 2023. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
11. In case of persons who have acquired shares and become members of the company after the despatch of AGM Notice, the company would be mailing the 62nd Annual Report for 2022 – 2023 to their registered email address as and when they become shareholders.
12. Mr. A S Kalyanaraman, Practising Chartered Accountant (Membership No. 201149) has been appointed as the Scrutinizer.
13. The Scrutinizer will after the conclusion of voting at the AGM:
 - (i) Unblock the votes cast through Remote e-voting / e-voting at the AGM.
 - (ii) The above exercise will be done in the presence of two witnesses not in the employment of the company.
 - (iii) Make a Scrutinizer’s report of the total votes cast in favour or against, if any, and submit to the Chairman.
 - (iv) The Scrutinizer’s report as above would be made soon after the conclusion of AGM and in any event not later than two days from the conclusion of the meeting.

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IV. VOTING RESULTS:

- (i) The Chairman or a person authorized by him in writing will authenticate the result of the voting based on the Scrutinizer's report.
- (ii) The results declared along with the scrutinizer's report will be placed on the website of CDSL www.evotingindia.com and on company's website www.highenergy.co.in, immediately after the result is declared and also communicated to BSE.

Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of AGM.

V. DETAILED PROCEDURE FOR PARTICIPATION IN THE 62ND AGM THROUGH VC / OAVM:

A. REMOTE VOTING

1. The voting period begins on **Wednesday, June 21, 2023 at (09:00 Hours) and ends on Friday, June 23, 2023 at (17:00 hours)**. During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the **cut-off date of June 16, 2023**, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have not registered their e-mail address are requested to register the same in respect of Equity Shares held in electronic form with the depository through their depository participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd "Subramanian Building", 5th Floor, No. 1, Club House Road, Chennai – 600 002. Alternatively, they could send an email to Investor@cameoindia.com.
3. In case of individual shareholders holding shares in Demat mode, access could be secured through respective Depositories CDSL/ NSDL e-Voting system. In case of non-individual shareholders in Demat mode and individual shareholders holding shares in physical mode, access could be secured only through CDSL e-Voting system.
4. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

SEBI vide its notification dated January 24, 2022 had mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in

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Dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of Dematerialisation Members are advised to Dematerialise the shares held by them in physical form. Members can contact the Company for assistance in this regard.

As per SEBI circular dated 16th March 2023, in case a holder of physical securities fails to furnish the PAN, KYC details and nomination before 01st October 2023, our RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

5. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 above said SEBI Circular, Login method for e-Voting 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	<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 URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 link provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/BIGSHARE, so that the user can visit the website of e-Voting service providers directly. 3) If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

NOTICE TO THE SHAREHOLDERS

<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.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” and under e-Voting services, you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.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 held 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>
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</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, 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.

NOTICE TO THE SHAREHOLDERS

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 022- 23058738, 022-23058542 and 022-23058543.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000, 022-24997000.

FAQ's

You may also refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under 'help' section.

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

1. For Physical shareholders- send an email to our RTA – M/s. Cameo Corporate Services Ltd at investor@cameoindia.com mentioning the Name of Member(s), Folio number along with the self-attested copy of PAN card. Shareholders are advised to send the above documents to the RTA before the book closure date ie. Saturday, the 17th June, 2023.
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.
4. **Login method for e-Voting and joining virtual meetings for shareholders (holding Physical / Demat form) and Non Individual shareholders**
 - The shareholders should log on to the e-voting website www.evotingindia.com .
 - Click on “Shareholders” module.
 - 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.
 - Next enter the Image Verification as displayed and Click on Login.
 - 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.

NOTICE TO THE SHAREHOLDERS

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

	For Physical shareholders and other individual shareholders holding shares in Demat mode
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. * 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.

- After entering these details appropriately, click on “SUBMIT” tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Select EVSN (Electronic Voting Sequence Number) of High Energy Batteries (India) Limited.
- 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.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 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.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 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.

NOTICE TO THE SHAREHOLDERS

5. 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; hebcnn@highenergy.co.in , if they have voted from individual tab & not uploaded the same in the CDSL e-voting system, for the scrutinizer to verify the same.

6. Voting at AGM:

- The Company also offers the facility to the Shareholders for voting at AGM through e-Voting system facility for shareholders participating through VC/OAVM.
- Shareholders who could not vote through remote e-voting may avail the above voting option provided at the AGM by CDSL.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote during the AGM by availing the option of e-Voting system facility.

APPENDIX - A

Details of Directors seeking appointment / reappointment at the 62nd Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 issued by the Institute of Company Secretaries of India.]

Sl. No.	Disclosure Particulars	Details
1	Name of the Director seeking reappointment	Dr. G.A. Pathanjali
2	Director Identification Number (DIN)	05297665
3	Date of Birth / Age	26.07.1959
4	Nationality	Indian
5	Date of First Appointment on the Board	30.05.2012 [Executive Director]
6	Qualification	Chemical Engineer from Annamalai University, M. Tech from IIT, Kanpur, Ph.D. from IIT, Mumbai.
7	Experience & Expertise	He was involved in number of design cum development activities involving Silver Chloride Magnesium, Silver Oxide Zinc, Nickel Cadmium for defence and other applications. He is closely associated with DRDO Laboratories and other Research organizations such as CECRI, CSIR, IISC and IIT.
8	Terms and conditions of reappointment	Proposed to be re-appointed as Managing Director, not liable to retire by rotation.
9	Details of Shares held in the Company	500 Shares [0.01%]
10	Relationship with other directors, manager and key managerial personnel	Nil
11	Number of Board meetings attended during the year 2022 – 23	Held : 7 Attended : 7
12	Other Directorships	Nil
13	Memberships/ Chairmanship of Committees in other Companies	Nil
14	Resignation of directorships from listed entities during past three years	Nil

APPENDIX - A

Details of Directors seeking appointment / reappointment at the 62nd Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 issued by the Institute of Company Secretaries of India.]

Sl. No.	Disclosure Particulars	Details
1	Name of the Director seeking reappointment	Mr. M. Ignatius
2	Director Identification Number (DIN)	08463140
3	Date of Birth / Age	15.05.1960
4	Nationality	Indian
5	Date of First Appointment on the Board	01.06.2019
6	Qualification	Electrical Engineer
7	Experience & Expertise	Varied experience of Project, R&D, Operations and General Management in the Battery Industry.
8	Terms and conditions of reappointment	Proposed to be re-appointed as Whole time Director designated as Director (Operations), liable to retire by rotation.
9	Details of Shares held in the Company	Nil
10	Relationship with other directors, manager and key managerial personnel	Nil
11	Number of Board meetings attended during the year 2022 – 23	Held : 7
		Attended : 7
12	Other Directorships	Nil
13	Memberships/ Chairmanship of Committees in other Companies	Nil
14	Resignation of directorships from listed entities during past three years	Nil

APPENDIX - B

**Tax Deduction at Source (TDS) provisions under the Income Tax Act, 1961,
for Resident and Non-Resident shareholder categories, on the Dividend payment:**

As per Indian Income Tax Act, 1961 (Act), dividend paid or distributed by a company is taxable in the hands of shareholders at the applicable Tax Deduction at Source (TDS) provisions under the Act for Resident and Non-Resident shareholder categories.

I. For Resident Shareholders

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN / Invalid PAN/ PAN not linked with Aadhar/ not registered their valid PAN details in their account or classified as “specified person” in the income-tax portal, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

a. Resident Individuals

No tax shall be deducted on the dividend payable to resident individuals if:

- i. Total dividend amount to be received by them during the Financial Year (FY) 2023-24 does not exceed Rs. 5,000/-; or
- ii. The shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatorily to be filled up and Company may at its sole discretion reject the form, if it does not fulfill the prescribed requirement under the Act. The Declaration in Form 15G (applicable to any person other than a Company or a firm) and 15H (applicable to an Individual who is 60 years and older) based on the conditions applicable on ‘case to case’ basis, could be downloaded from the Income Tax website www.incometaxindia.gov.in.
- iii. Exemption certificate is issued by the Income-tax Department, if any along with the self-attested copy of PAN Card.

II. For Non-resident Shareholders

a. As per Domestic Tax Law

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

b. As per Double Tax Avoidance Agreement (DTAA)

As per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail DTAA benefit, the non-resident shareholders are required to submit the following:

- i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.
- ii. Self-attested copy of Tax Residency Certificate (TRC) (financial year April 1, 2023 to March 31, 2024) obtained from the tax authorities of the country of which the shareholder is a resident.



APPENDIX - B

- iii. Shareholders who have PAN and propose to claim treaty benefit need to mandatorily file the Form 10F online at the link <https://eportal.incometax.gov.in/> with effect from April 1, 2023 to avail the benefit of DTAA.
- iv. Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (financial year April 1, 2023 to March 31, 2024).

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

PAYMENT OF DIVIDEND

The dividend on Ordinary Shares for FY 2022-23 will be paid after deducting the tax at source as mentioned in the earlier paragraphs. The following provisions under the Act will also be considered to determine the applicable TDS rate:

a. TDS to be deducted at higher rate in case of non-filers of Return of Income

The provisions of Section 206AB require the deductor to deduct tax at higher of the following rates from amount paid/ credited to specified person:

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

The non-resident who does not have the permanent establishment and resident who is not required to file a return under section 139 of the Act are excluded from the scope of a specified person.

However, as directed by the Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, the Company will be using functionality of the Income-tax department for determination of "Specified Person" for the purpose of Section 206AB of the Act.

b. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 206AA of the Act. The Company will be using functionality of the Income-tax department for the above purpose. Provisions will be effective from July 1, 2023. Shareholders may visit <https://www.incometax.go.in/iec/foportal/> for FAQ issued by Government on PAN Aadhaar linking.

c. Declaration under Rule 37BA

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

APPENDIX - B

d. For shareholders having multiple accounts under different status / category

Shareholders holding Ordinary shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

You may note that the Company has notified record date for the purposes of Final Dividend for the FY 2022-23 as June 16, 2023 to the stock exchanges. All the relevant Annexure Documents related to the TDS are available in the portal at <https://www.highenergy.co.in/investor-info/> under the Section "Forms". The shareholders are requested to send the duly filled documents either as Soft Copy through e-mail at hebcnn@highenergy.co.in or vas@highenergyltd.com. Alternatively the Shareholders could dispatch the hard copies to the address mentioned below till June 17, 2023.

The Hard copy of the documents could be addressed to,

Mr. V. Anantha Subramanian

Company Secretary

M/s. High Energy Batteries (India) Limited

Pakkudi Road, Mathur, Pudukkottai District – 622 515

Phone: 0431 – 2660323 / 2660324

Documents submitted after June 17, 2023, will not be considered. We request you to kindly take note accordingly.

UPDATION OF BANK ACCOUNT DETAILS

In order to facilitate receipt of dividend directly in your bank account, shareholders are requested to ensure that their bank account details in their respective Demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts. We seek your cooperation in this regard.

Please reach out to us at hebcnn@highenergy.co.in or vas@highenergyltd.com for any queries.