

HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION



SINCE 1979

Registered Office :
Esvin House,
P.B. No.5068, Perungudi,
Chennai - 600 096.
India

ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company
CIN L36999TN1961PLC004606

Ref: SECY/2022 - 23/044

June 30, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Scrip Code: 504176

Dear Sirs,

Sub: Proceedings of the 61st Annual General Meeting of the Company held on 29th June 2022 - Reg

Pursuant to Regulation 30 read with Part –A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith a copy of the proceedings of the 61st Annual General Meeting of the Company held on Wednesday, the 29th June 2022 through Video Conference (VC) or Other Audio Visual Means (OAVM), for your reference and records.

Thanking you,

Yours faithfully,

For High Energy Batteries (India) Limited

(G A Pathanjali)

Managing Director

Phone : 91-44-24960335, 39279318, 43063545 Fax: 91-44-24961785, E-mail: hebcnn@highenergy.co.in

Regd. Office : " Esvin House ", 13 Old Mahabalipuram Road, Perungudi, Chennai - 600 096. Ph :044-39279318, 43063545

Delhi Office : No. B-213, IInd Floor, Phase - 1, Naraina Industrial Area, New Delhi - 110 028. Phone : 91 11 47093311

LAB / Unit : IV High Energy Batteries (India) Ltd., (Lead Acid Battery Plant) SFNo. 22-24, Rasipuram Road, Mathur - 622 515, Pudukkottai Dist. Phone: 7305071448

Website : www.highenergytld.com

HIGH ENERGY BATTERIES (INDIA) LIMITED

Proceedings of the 61st Annual General Meeting of the Company held at 11.00 A.M. on Wednesday, the 29th June, 2022 through Video Conference (VC) or Other Audio Visual Means (OAVM)

Present through Video Conference**Directors**

| Name | Designation | Participated from |
|----------------------------|-----------------------|--------------------------|
| Mr. N Gopalaratnam | Chairman | Erode |
| Mr. A L Somayaji | Independent Director | Chennai |
| Cmdr R P Prem Kumar | Independent Director | Chennai |
| Mr. M. Natarajan | Independent Director | Tirunelveli |
| Mrs. Lalitha Lakshmanan | Independent Director | Chennai |
| Dr. Vijayamohanan K Pillai | Independent Director | Tirupati |
| Mr. H Nanda | Nominee Director, LIC | Mumbai |
| Dr. G.A. Pathanjali | Managing Director | Erode |
| Mr. M Ignatius | Director (Operations) | Erode |

Key Managerial Personnel

| Name | Designation | Participated from |
|-------------------|-------------------------|--------------------------|
| Mr. R Swaminathan | Chief Financial Officer | Erode |
| Mr. S V Raju | Secretary | Erode |

Auditors

| Name | Name of the firm | Participated from |
|-----------------------|--|--------------------------|
| Mr. N R Suresh | Partner, M/s. Maharaj N R Suresh and Co LLP, Statutory Auditor | Chennai |
| Mr. R Prakash | Partner, M/s. R Subramanian and Co LLP, Internal Auditor | Chennai |
| Mr. B Kalyanasundaram | M/s. B.K. Sundaram & Associates, Secretarial Auditor | Trichy |

Scrutinizer

| Name | Particulars | Participated from |
|---------------------|---------------------------------|--------------------------|
| Mr A S Kalyanaraman | Practicing Chartered Accountant | Chennai |

In Attendance

Members Present: 59 representing 753641 shares.

(A) Chairman of the Meeting

Mr. N Gopalaratnam, Chairman of the Board of Directors, who by virtue of Article 75 of the Articles of Association of the Company is also the Chairman of the General Meetings of the Company, took the Chair.

(B) Quorum

- (i) The Chairman noted that 38 members were present through Video Conference that could be reckoned for purpose of quorum under Section 103 of the Companies Act, 2013 in accordance with extant MCA circulars.
- (ii) The Chairman observed that the requirement for the presence at least one independent director and the auditor or his authorized representative in terms of relevant MCA circular has been complied with.
- (iii) The Chairman accordingly called the meeting to order and welcomed the members. The meeting commenced at 11.00 A.M.

(C) Introduction

The Chairman welcomed the shareholders, who have joined through Video Conference to the 61st Annual General Meeting of the Company.

The Chairman thereupon requested the directors to introduce themselves. All the directors present briefly introduced themselves to the shareholders.

The Chairman then requested the Statutory Auditor, Internal Auditor, Secretarial Auditor and the Scrutinizer present at the meeting to introduce themselves to the members. All of them did so accordingly.

(D) Notice & Board's Report

The Chairman informed that the 61st Annual Report for the FY 2021 – 22 containing the AGM Notice, Board's Report and Financial Statements were circulated through email to all shareholders. With the consent of members, these were taken as read.

(E) General Information to the Shareholders

Dr G A Pathanjali, Managing Director read out the general instructions to the shareholders regarding participation in the 61st Annual General Meeting.

- (i) Shareholders may note that this 61st AGM is being held through Video Conference (e-AGM) in accordance with the Companies Act, 2013 and circulars issued by MCA and SEBI.
- (ii) Facility for joining the meeting through Video Conference is made available for the shareholders on first come, first served basis. In the case of our Company, all our shareholders desiring to join the AGM would be able to do so.
- (iii) The facility for joining the meeting was opened at 10.30 A.M. which is 30 minutes before the time scheduled to start the meeting. It will be kept open for joining till the meeting is closed by the Chairman.
- (iv) This being an e-AGM, physical attendance of shareholders is dispensed with. Attendance through Video Conference would be reckoned for the purpose of quorum. Further, the facility for appointment of proxies by the shareholders is not applicable for this e-AGM and hence the proxy register for inspection is not available.
- (v) The Register of directors and key managerial personnel and the Register of contracts or agreements are made available electronically for inspection by the shareholders during the AGM. Shareholders desirous of inspecting such documents may send their request to hebcnn@highenergy.co.in
- (vi) The company has received requests from a few shareholders to register them as speakers at the meeting. Accordingly the floor will be open for them to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for same. The Company reserves the right to limit the number of shareholders asking questions depending on the availability of time at the AGM.
- (vii) Shareholders can also post their views or questions on the 'chat box' of the Video Conference screen at any time during the meeting. The Company would respond to them at the meeting and / or through e-mail.

- (viii) The Company had provided Remote E-voting facility for shareholders to cast their votes electronically on all the resolutions set forth in the Notice. This was closed on 28th June, 2022 at 5.00 p.m. Shareholders who have not cast their vote yet and are participating in this meeting may cast their votes during the meeting through E-voting system provided by CDSL. Shareholders can click on the EVSN **220524001** in the CDSL E-voting system already logged into avail this facility.
- (ix) Shareholders are requested to refer to instructions provided in the AGM Notice for seamless participation through Video Conference. In case they face any difficulty, they may reach out on the helpline contact provided in Page 10 of Annual Report.

(F) Corporate Video

A short Corporate Video, showcasing the Genesis and Growth story of HEB was played, with the approval of Chairman.

(G) Chairman's speech

The Chairman delivered his speech. Chairman covered the state of economy and company performance and outlook in his address.

(H) Presentation

Dr G A Pathanjali, Managing Director made a short presentation on the Company's Operational and Financial Performance in FY 2021 - 2022.

(I) Audit Report

The Chairman advised the Managing Director to provide a summary of the Auditors' Reports.

Dr G A Pathanjali, Managing Director, informed the Shareholders that the company has obtained Statutory Auditors' Report on Standalone Financial Statements from M/s. Maharaj N R Suresh and Co LLP and included in page 71 to 81 of the Annual Report. He confirmed to the members that there were no qualifications, observations or comments on financial statements or other remarks by the Auditors which have adverse effect on the functioning of the company. Thereupon the Auditors' Report to shareholders was taken as read.

(J) Secretarial Audit Report

Dr G A Pathanjali, Managing Director, informed the Shareholders that the company has obtained Secretarial Audit Report from M/s. B. K. Sundaram & Associates, Practicing Company Secretaries pursuant to Section 204 (1) of the Companies Act, 2013 which is included in page 68 to 70 of the Annual Report. He confirmed to the members that there were no qualifications, observations or comments or other remarks mentioned in the Secretarial Audit Report.

(K) Introduction to resolutions

Chairman observed that there were 9 resolutions proposed to be passed at the 61st AGM, out of which six are Ordinary resolutions. He briefly narrated the background and purpose of each of these resolutions.

(L) Voting options

The Chairman mentioned that the Company has offered two alternative voting options to Shareholders, viz., (i) Remote e-voting and (ii) E-voting system facility during e-AGM. Shareholders holding shares as on the cut-off date fixed for the purpose, namely, 22nd June 2022 alone were entitled to cast the vote under any one of the aforesaid options.

(M) Remote E-voting

The Chairman mentioned that Remote e-voting facility has been offered pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has engaged the services of Central Depository Services (India) Limited (CDSL) for this purpose. The Remote e-voting commenced at 9.00 A.M. on Saturday, the 25th June, 2022 and closed on Tuesday, the 28th June, 2022 at 5.00 P.M.

(N) E-Voting during e-AGM

The Chairman informed the Shareholders that the Company is also offering the E-voting facility at the e-AGM. Only those shareholders who are present in the e-AGM and who have not cast their E-voting through Remote E-Voting are eligible to vote at e-AGM.

(O) Scrutinizer

The Chairman mentioned that Mr A S Kalyanaraman, Practicing Chartered Accountant (Membership No. 201149) has been appointed as Scrutiniser for all the two modes of voting. He would furnish individual as well as combined report in respect of votes cast for all the Nine Resolutions proposed at this meeting.

(P) Queries and Reply

- (i) The Chairman observed that there are 9 Shareholders who have registered as speakers at the e-AGM. He invited them individually to raise their queries and give their views / suggestions.
- (ii) All the shareholders spoke at the meeting appreciating the performance of the Company and thanked for the higher dividend and sub – division of shares. They made suggestions and sought details on the plan for future growth of the company, market share, orders on hand and suggested the management to work on increasing the export orders. Chairman indicated that few shareholders have raised queries through Chat box.
- (iii) Chairman furnished the requisite clarification on all the queries raised by the shareholders.
- (iv) The Chairman thereupon thanked the Shareholders for their participation as Speaker and through Chat box.

(Q) Ordering E-voting

At this stage, the Chairman ordered E-voting at the AGM. He requested the shareholders to follow instructions for E-voting. He mentioned that the E-voting facility would remain open for 30 minutes.

(R) Transcript of e-AGM Proceedings

The Chairman mentioned that the transcript of the proceedings of 61st AGM will be maintained in safe custody by the Company. The recorded transcript is also being posted on the Company website.

(S) Conclusion of Meeting

Chairman thanked the shareholders for their participation, views and suggestions. He declared the meeting closed at 1.00 P.M.

(T) Scrutinizer Report

Post completion of the e-AGM and conclusion of E-voting, the scrutinizer furnished his report on 29th June, 2022 itself. This report contains summary of the votes cast at Remote E-voting and E-voting at AGM as under:

| Resolution Nos. as given in the Notice of 60 th Annual General Meeting | Particulars of Votes Cast | | | | | | | Result declared |
|---|---------------------------|-----------------|---------------------|------|----------------|--------|--------|---|
| | | Remote E-voting | E-voting during AGM | | Voting (Total) | Result | | |
| | | Nos. | % | Nos. | % | Nos. | | |
| Ordinary Business | | | | | | | | |
| 1. Ordinary Resolution for Adoption of Financial Statements for the FY 2021 - 2022 | Votes cast in favour | 973227 | 100.00 | - | - | 973227 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | 2 | 0.00 | - | - | 2 | 0.00 | |
| | Invalid Votes | - | - | - | - | - | - | |
| 2. Ordinary Resolution for Dividend Declaration for FY 2021 - 2022 | Votes cast in favour | 973228 | 100.00 | - | - | 973228 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | 1 | 0.00 | - | - | 1 | 0.00 | |
| | Invalid Votes | - | - | - | - | - | - | |
| 3. Special Resolution for Re-appointment of Mr N Gopalaratnam as a Director, liable to retire by rotation | Votes cast in favour | 850261 | 100.00 | - | - | 850261 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | - | - | - | - | - | - | |
| | Invalid Votes | - | - | - | - | - | - | |

| Special Business | | | | | | | | |
|--|----------------------|--------|--------|---|---|--------|--------|---|
| 4. Ordinary Resolution for Appointment of M/s. N R Suresh and Co LLP, Chartered Accountants as Statutory Auditors of the Company for a second term of five years. | Votes cast in favour | 973224 | 99.99 | - | - | 973224 | 99.99 | Resolution passed with requisite majority |
| | Votes cast against | 5 | 0.01 | - | - | 5 | 0.01 | |
| | Invalid Votes | - | - | - | - | - | - | |
| 5. Ordinary Resolution for Reappointment of Mr. M Ignatius as Whole time Director | Votes cast in favour | 973208 | 99.99 | - | - | 973208 | 99.99 | Resolution passed with requisite majority |
| | Votes cast against | 21 | 0.01 | - | - | 21 | 0.01 | |
| | Invalid Votes | - | - | - | - | - | - | |
| 6. Special Resolution for Adoption of Articles of Association (AOA) of the Company | Votes cast in favour | 973225 | 100.00 | - | - | 973225 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | 4 | 0.00 | - | - | 4 | 0.00 | |
| | Invalid Votes | - | - | - | - | - | - | |
| 7. Special Resolution for Alteration of Main Object Clause of Memorandum of Association (MOA) of the Company | Votes cast in favour | 973225 | 100.00 | - | - | 973225 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | 4 | 0.00 | - | - | 4 | 0.00 | |
| | Invalid Votes | - | - | - | - | - | - | |
| 8. Ordinary Resolution for Subdivision of existing Equity Share of face value of Rs. 10/- (Ten) each fully paid up into five Equity Shares of face value of Rs. 2/- (Two) each fully paid up | Votes cast in favour | 973229 | 100.00 | - | - | 973229 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | - | - | - | - | - | - | |
| | Invalid Votes | - | - | - | - | - | - | |

| | | | | | | | | |
|---|----------------------|--------|--------|---|---|--------|--------|---|
| 9. Ordinary Resolution for Alteration of Capital Clause V of Memorandum of Association (MOA) of the Company | Votes cast in favour | 973229 | 100.00 | - | - | 973229 | 100.00 | Resolution passed with requisite majority |
| | Votes cast against | - | - | - | - | - | - | |
| | Invalid Votes | - | - | - | - | - | - | |

Note: (1) There were no invalid votes for any resolution

(2) Vote % is based on total number of valid votes cast / polled (for and against)

(U) Voting Results

The Chairman noted that all the Nine Resolutions proposed as Ordinary / Special Resolutions, as mentioned in the Notice for the 61st Annual General Meeting have been duly passed with requisite majority and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(V) Chairman's Declaration

Chairman declared that the following Resolutions have been duly passed by the Shareholders in terms of the voting done through Remote e-voting and voting at the AGM based on the Scrutiniser's Report on the Results of voting dated 29.06.2022 and these Resolutions shall be deemed to be passed on the date of the General Meeting, viz., 29th June, 2022.

1. Adoption of Financial Statements – Ordinary Resolution

“RESOLVED that the Audited Financial Statements for the year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted”.

The percentage of votes cast in favour of the resolution was 100% of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.28 % of the total Share Capital of the Company.

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

2. Dividend Declaration – Ordinary Resolution

“RESOLVED that a dividend of Rs.15/- (Rupees Fifteen only) per Equity Share of the face value of Rs.10/- (Rupees Ten only) be and is hereby declared for the Financial year 2021-2022.”

The percentage of votes cast in favour of the resolution was 100% of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.28% of the total Share Capital of the Company.

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

3. Reappointment of retiring Director

“RESOLVED that Mr N Gopalaratnam (DIN: 00001945), who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

The percentage of votes cast in favour of the resolution was 100% of the total votes polled.

The percentage of votes polled in favour of the resolution was 47.43% of the total Share Capital of the Company.

Declared that this Resolution has been passed with requisite majority as a Special Resolution.

4. Appointment of Statutory Auditor

“RESOLVED that pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder the Company do hereby appoint M/s. Maharaj N R Suresh And Co LLP, Chartered Accountants, Chennai (bearing LLP No.AAT9404, Firm Registration No. 001931S / S000020) as Statutory Auditors of the Company, for a second term of five years to hold office from the conclusion of this

Annual General Meeting till the conclusion of the 66th Annual General Meeting of the Company, on such remuneration fixed by the Board of Directors of the Company on the recommendation of Audit Committee from time to time”.

The percentage of votes cast in favour of the resolution was 99.99% of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.28% of the total Share Capital of the Company

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

5. Reappointment of Mr M Ignatius as Whole Time Director

“RESOLVED THAT pursuant to Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for the re-appointment of Mr. M Ignatius (DIN: 08463140) as Whole time Director designated as Director (Operations) of the Company for a period of 3 years with effect from 1st April 2022, (viz., from 01.04.2022 to 31.03.2025) whose office is 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”.

TERMS AND CONDITIONS

| | | |
|---|------------|--|
| 1 | Period | From 01.04.2022 to 31.03.2025 |
| 2 | Salary | Rs. 1,75,000 /- (Rupees One Lakh Seventy Five Thousand only) per month. |
| 3 | Commission | Equivalent to 1% of the net profits of the Company subject to a ceiling of an amount equal to the annual salary. |

| | | |
|---|--------------------------------|--|
| 4 | 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 | Rs. 25,000/- (Rupees Twenty Five Thousand only) per month. |
| | b) Medical Allowances | Rs. 17,000/- (Rupees Seventeen Thousand only) per month. |
| | c) Personal Accident Insurance | Personal Accident Insurance of an amount, the annual premium of which does not exceed Rs. 5,000/- (Rupees Five thousand only) per annum. |
| | d) Leave | As per the Rules of the Company. |
| | e) Use of car | Car for use on Company's business will not be considered as perquisites. |

The percentage of votes cast in favour of the resolution was 99.99 % and against the resolution was 0.01 % of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.28% of the total Share Capital of the Company

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

6. Adoption of Articles of Association (AOA) of the Company

“RESOLVED that pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the total exclusion of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER that the Board of Directors of the company be and are hereby authorized to take all such actions or steps as may be necessary, desirable or expedient and do all such necessary acts, deeds and things that may be incidental or relevant to give effect to this resolution”.

The percentage of votes cast in favour of the resolution was 100 % of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.29 % of the total Share Capital of the Company

Declared that this Resolution has been passed with requisite majority as a Special Resolution.

7. Alteration of Main Object Clause of Memorandum of Association (MOA) of the Company

“RESOLVED THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the concerned Registrar of Companies and consents as may be required from the appropriate authorities, the consent of the Members of the company be and is hereby accorded to append the following new clauses, after the existing clauses of the MOA of the company:

- 1) To carry on business of manufacturer and dealers in chemicals and chemical products of any nature and kind whatsoever and as wholesale and retail chemists and druggists, analytical chemists, dry salters, oil and colour men, importers, exporters and manufacturers of and dealers in heavy chemicals, alkalis, acids, drugs, tannins, essences, pharmaceutical, photographic, sizing, medical, chemical, industrial and other waters, cements, oils, paints, pigments and varnishes, compounds, drug, dyestuff organic or mineral intermediates, paints and colour grinders, makers of and dealers in proprietary articles of all kinds, and of electrical, chemical, photographic, surgical and scientific apparatus and materials.
- 2) To purchase, sell, and generally deal in chemicals and chemical compounds (both organic and inorganic), dyes and dyestuff, acids, basic and bulk drugs, formulations and allied products and act as importers, transporters, indentors, distributors, stockist agents, subagents, consignors, brokers, packers and movers or otherwise.

- 3) To carry on business as manufacturers, processors, chemical engineers, analytical and consulting chemists of chemicals of all mentioned in clause 2 above.
- 4) To carry on the trades or businesses of manufacturers of and dealers in explosives, ammunition, fireworks and other explosive products and accessories of all kinds and of whatsoever composition and whether for military, sporting, mining or industrial purposes or for pyrotechnical display or for any other purpose as permitted under applicable laws, for time being in force.
- 5) To carry on the business of manufacturers of every sort of missile, arms and weapons for warlike, sporting or other purposes as permitted under the applicable laws, for the time being in force.
- 6) To carry on the business of energy generation, transmission, distribution, power trading based on conventional and non-conventional energy sources such as coal, biofuel, gas based, thermal, hydroelectric, nuclear, wind, solar and tidal power including manufacturing, trading, export and import of power related equipment, spares and automated and non-automated systems.
- 7) To generate, distribute and / or supply power subject to such statutory regulations and are relevant for the said purposes and activities through coal, biofuel, gas and wind energy system, thermal energy, solar energy, hydroelectric power, Tidal wave energy, Municipal waste or any other mode.
- 8) To establish mechanical shops, install machinery for components manufacture, fabrication units and allied facilities for the purpose of in-house design and development and towards manufacture cum supply.
- 9) To establish a facility for manufacturing Precision components using high precision machines and tooling, establishing the needed tool-room, precision instruments, measurement and Calibration Lab.
- 10) To establish laboratories for the purpose of testing of products involving Mechanical, Electrical, Electronics, Dynamic and climatic requirements and establish Chemical Testing facility including advanced instrumentation for analysis and make available the same for any external (third party) testing, analysis and measurement needs and for any other activity ancillary to the business.
- 11) To undertake the business of providing consultancy to and / or construction of, projects and other industrial units.

- 12) To establish the needed facility, machinery and process set-up for carrying out in-house activities as well as allied areas involving any existing branch of Science and Engineering, newer areas and upcoming fields and to undertake orders from external agencies, as a business proposal. Facility will include safe handling, processing, storage and up to disposal of scrap/waste, as required.
- 13) To carry on the business of packaging products/ industries, transportation, handling and storage.
- 14) To carry on the business in Hydrogen related areas, including its generation, handling, transportation and storage.
- 15) To carry on the business of Hydrogen as fuel source, produced and used in various applications towards Hydrogen economy.
- 16) To pursue all Hydrogen related activities, pertaining to all types of batteries, fuel cells, flow batteries, metal – ion based, metal-air based and the related electro chemical cells, batteries and systems.
- 17) To pursue activities that fall under the broad category of energy - related and or/ power - related systems, components, accessories and services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required to give effect to this resolution”.

The percentage of votes cast in favour of the resolution was 100% of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.29% of the total Share Capital of the Company

Declared that this Resolution has been passed with requisite majority as a Special Resolution.

8. Subdivision of existing Equity Share of face value of Rs.10/- (Ten) each fully paid up into five Equity Shares of face value of Rs. 2/- (Two) each fully paid up.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or any re-enactment(s) thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company, subject to such approvals and consents as may be required from appropriate authorities, the consent of the Members of the Company be and is hereby accorded for sub-division of Equity Share of face value of Rs. 10/-(Ten) each fully paid up into five Equity Shares of face value of Rs. 2/- (Two) each fully paid up;

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company, each of the authorized, issued, subscribed and paid up Equity Shares of the Company, of face value Rs. 10/- (Rupees Ten only) each existing on the record date, to be fixed by the Company, shall stand sub-divided into five Equity Shares of face value of Rs. 2/-(Rupees Two only) each fully paid up;

RESOLVED FURTHER THAT pursuant to the sub-division of the face value of Equity Shares as mentioned above, the share certificate(s) in relation to the existing issued Equity Shares of face value of Rs.10/- each, held in physical form shall be deemed to have been automatically cancelled with effect from the record date to be fixed by the Board, and the Board be and is hereby authorized, without requiring to surrender the existing issued share certificate(s) by the Members, to issue new share certificate(s) in lieu of the existing share certificate(s), with regard to the sub-divided shares, and in case of the Equity Shares held in the dematerialized form, the number of sub-divided equity shares be credited proportionately to the respective beneficiary accounts of the Members with the Depository Participants, in lieu of the existing credits in their beneficiary accounts representing the Equity Shares of the Company before sub-division;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be required to obtain approvals in relation to the above mentioned Resolutions and do such further acts, deeds or things as may be required to give effect to sub-division of Equity Shares of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to:

- a) execute and file necessary applications, declarations and other documents with Stock Exchanges, Depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any,
- b) settle any question or difficulty that may arise with regards to sub-division of the shares as aforesaid or on any matters connected therewith or incidental thereto; and
- c) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution”.

The percentage of votes cast in favour of the resolution was 100% of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.29% of the total Share Capital of the Company

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

9. Alteration of Capital Clause V of Memorandum of Association (MOA) of the Company

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder (including any statutory modification(s) or any re-enactment(s) thereof for the time being in force) existing Clause V of the Memorandum of Association (MOA) of the Company be and is hereby substituted with the following:

V The Authorised Share Capital of the Company is Rs. 7,50,00,000/- (Rupees Seven crore Fifty lakhs only) divided into 3,75,00,000 Equity Shares of Rs. 2/- (Rupees two only) each. The Company has the power to increase or reduce its capital from time to time subject to the provisions of Companies Act, 2013 and to issue any shares as Equity Shares and to attach to any class or classes of such shares, any rights, privileges, or priorities in payment of dividends or distribution of assets or otherwise over any other shares or to subject the same to any restrictions, limitations or

conditions and to vary the class of shares and/or Regulations of the Company as far as may be deemed necessary to give effect to the same and upon the sub-division of any shares to apportion the right to participate in profits in any manner;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto”.

The percentage of votes cast in favour of the resolution was 100% of the total votes polled.

The percentage of votes polled in favour of the resolution was 54.29% of the total Share Capital of the Company

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

Date: 29.06.2022

N.GOPALARATNAM

Chairman