Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
Principles of Fair Disclosure
[Effective Date: 10.02.2018 Last Amended Date: 24.10.2026]

1. PREFACE

High Energy Batteries (India) Limited ('the Company') is a public limited company and its Equity Shares are listed on BSE. It commits to diligently follow the mandate set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). The Company in deference to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") hereby sets out the code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information **(UPSI)**. The underlying objective is to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its Equity Shares.

2. PURPOSE

The company shall ensure prompt public disclosure of Unpublished Price Sensitive Information (UPSI). Such a disclosure would be made no sooner than credible and concrete information coming to its knowledge.

3. APPLICABILITY

In the event of any UPSI for reasons beyond the reasonable control of the company getting disclosed selectively, inadvertently or otherwise, the company would take immediate corrective steps for prompt dissemination of such information to make it generally available.

The company is a firm believer in knowledge sharing and information dissemination beyond the bounds of precise prescription under statutes except in case of classified documents and confidential information or involving intellectual property rights. The company would accordingly come swiftly with appropriate and fair response to queries on news reports including requests for verification of market rumors by regulatory authorities.

4. DEFINITION

All terms used in this document shall have the meaning assigned to them under the SEBI (Prohibition of Insider Trading) Regulations, 2015 other applicable SEBI Regulations and Companies Act, 2013.

"Leak of UPSI" shall mean communication of UPSI by any Insider, Employee of all ranks and Designated Persons to any person other than a person(s) authorized by the Board of Directors of the Company after following the due process prescribed in this behalf under SEBI Listing Regulations and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

5. OBJECTIVES

The company would avoid selective disclosure of UPSI. The disclosure would be made by promptly sending the same to the Stock Exchanges (SEs) and simultaneously placing it on the website of the company with a view to make it generally available to investors and public at large.

6. POLICY DETAILS & PROCEDURES

6.1. DETAILED FRAMEWORK FOR DEALING WITH UPSI

- The company, given its size and market cap, is not normally approached by analysts and research personnel. If and when the company organizes investor relations conferences or is approached by analysts and research personnel it will ensure that the information provided to them is not UPSI.

  The Chairman, Managing Director and other KMPs alone are authorized to give information on these occasions and other company officials are expressly prohibited from doing so. In such an event, the company would also put in place an appropriate system for following best practices towards making transcripts or records of procedures on its official website to ensure official confirmation and documentation of disclosures made.

- The company would exercise due care and restraint in handling all UPSI strictly on a need-to-know basis. No insider shall communicate, provide, or allow access to any UPSI, relating to the company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

- No person shall procure from or cause the communication by any insider of UPSI, relating to the company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

6.2. DETERMINATION OF "LEGITIMATE PURPOSE"

(i) UPSI may be shared in the ordinary course of business by the company and/ or an insider with lenders, merchant bankers, legal advisers, auditors (statutory/ cost/ tax/ secretarial), prospective business partners/ collaborators, other advisors or consultants.

(ii) UPSI may be shared with directors in respect of items listed in Board/ Committee Agenda or for facilitating meaningful discussion on the operations, performance or prospects of the company.

(iii) UPSI may be shared with Govt. authorities, Regulators, Enforcement authorities in response to notices or queries received in writing or demanded during personal hearings or interactions.

(iv) Sharing of UPSI shall in no case be carried out to evade or circumvent the SEBI Regulations or any other Law in force.

(v) All reasonable care must be taken to ensure that the recipient of UPSI maintains strict confidentiality and suitable non-disclosure undertaking must be obtained wherever possible.

- No insider shall trade in the securities of the company when in possession of UPSI unless specifically so permitted under relevant SEBI Regulations.

6.3. STRUCTURED DIGITAL DATABASE

- The company shall maintain a structured digital database in accordance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and in compliance of relevant SEBI stipulations in this regard.

- The Company Secretary is designated as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.

6.4. CONSTITUTION OF ENQUIRY COMMITTEE

(i) The Managing Director or any officer authorized by the Board in this behalf, shall constitute a Committee to be called as "Enquiry Committee", for the purpose of inquiring into alleged / reported leak of UPSI.

(ii) The Enquiry Committee shall consist of minimum 2 (two) Members, who belong to the category of Senior Management.

(iii) The Managing Director may, if necessary, change/alter/re-constitute the Enquiry Committee, as and when required.

6.4.1. PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI

Upon receipt of the information about actual or suspected leak of UPSI, the Enquiry Committee is required to initiate the inquiry. The Enquiry Committee shall complete the said inquiry within reasonable time periods and submit the report to the Audit Committee. The Committee's inquiry report, containing the details of persons responsible for the actual leak of UPSI and further course of action, shall be submitted to the Audit Committee and summary report shall be submitted to Board immediately.

6.4.2. CONSEQUENCES OF NON-COMPLIANCE

- On receipt of report of Enquiry Committee, the Compliance Officer shall forthwith forward such report to Audit Committee.
- The appropriate punishment may be imposed, against the persons responsible for leak of UPSI, by the Board of Directors or any other person / persons authorized by the Board, having regard to the inquiry report and other relevant factors including any mitigating circumstances.

7. REVIEW AND AMENDMENT

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the statutory provisions and remains effective. This Policy shall be reviewed periodically and may be amended by the Board, as may be deemed necessary. On any amendment of the Policy, the same will be published on the Company's website.

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