

Notice

NOTICE is hereby given that the 7th **Annual General Meeting** of the members of TDS Lithium-Ion Battery Gujarat Private Limited will be held on shorter notice on 25th June 2024 (Tuesday) at 11:50 A.M. at the Registered office at **Board Meeting Room, Plot No. 1, 2, 3 & 9 at Block 334 & 335, Hansalpur, Near Becharaji, Mandal, Ahmedabad - 382130** to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of the Financial Statements for the financial year ended March 31, 2024.

To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and auditors thereon and in this regard pass the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and auditors thereon laid before this meeting, be and are hereby considered, approved and adopted."

SPECIAL BUSINESS

2. Approval of Cost Auditor Remuneration for FY 2023-24

To approve the remuneration of Cost Auditor for the financial year ended March 31, 2024 and in this regard, pass following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs 2,50,000/- (Rupees Two Lakh and Fifty Thousand only) plus applicable taxes and out of pocket expenses, as recommended by the Board of Directors of the Company, payable to M/s Diwanji & Co., Cost Accountants as the Cost Auditor for conducting the audit of the relevant cost

records of the Company for the financial year ended 31st March, 2024 be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings as may be required and take all such steps as may be necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

3. Approval of Cost Auditor Remuneration for FY 2024-25

To approve the remuneration of Cost Auditor for the financial year ended March 31, 2025 and in this regard, pass following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs 2,50,000/- (Rupees Two Lakh and Fifty Thousand only) plus applicable taxes and out of pocket expenses, as recommended by the Board of Directors of the Company, payable to M/s Diwanji & Co., Cost Accountants as the Cost Auditor for conducting the audit of the relevant cost records of the Company for the financial year ended 31st March, 2025 be and is hereby ratified and confirmed.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings as may be required and take all such steps as may be necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

4. Regularize the Appointment of Mr. Mamoru Shibuya (DIN: 10633547) as Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and to the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof for the time being in force), **Mr. Mamoru Shibuya (DIN: 10633547)**, who was appointed as an Additional Director of the Company pursuant to the provisions of section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company not liable to be retire by rotation.”

5. To consider and amend the Articles of Association

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions (if any) of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered as below:

“Dematerialisation

33. The Company shall be entitled to dematerialise its existing shares and rematerialise its shares held in Depositories and/ or offer fresh shares held in a dematerialised from pursuant to the Depositories Act 1996 and the rules framed thereunder (for the time being in force) if any.”

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”

6. To consider and amend the Articles of Association

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions (if any) of the Companies Act, 2013, the Article 24.2 of the Articles of Association of the Company be and is hereby altered and replaced as below:

“24.2 : *The Divisional Head of Cell Production division shall be nominated by a director appointed based on the nomination of TOSHIBA and a person appointed based on such*

nomination shall occupy the office of Divisional Head. The Divisional Head of Module production division shall be nominated by a director appointed based on the nomination of DENSO, and a person appointed based on such nomination shall occupy the office of Divisional Head. If the Divisional Head of Cell Production division or Module production division is a director, and if such Divisional Head loses its position as the director, he/she shall also lose its position as the Divisional Head of Cell Production division or Module Production division.”

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”

**By Order of the Board
For TDS Lithium-Ion Battery Gujarat Private Limited**



Date: 25th June, 2024

Place: Ahmedabad, Gujarat

Umesh Soni

Company Secretary

M No. : A33301

Registered Office:

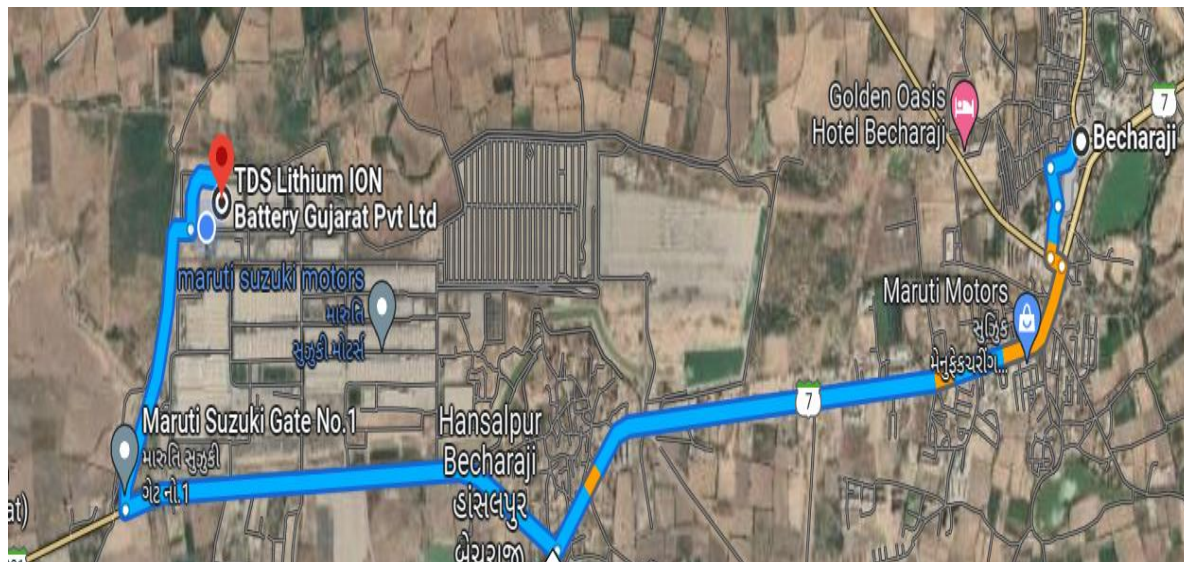
Plot No. 1, 2, 3 and 9 at Block No. 334 and 335,
Hansalpur, Near Village Becharaji, Mandal,
Ahmedabad – 382130, Gujarat
CIN: U29309GJ2017FTC098669

NOTES

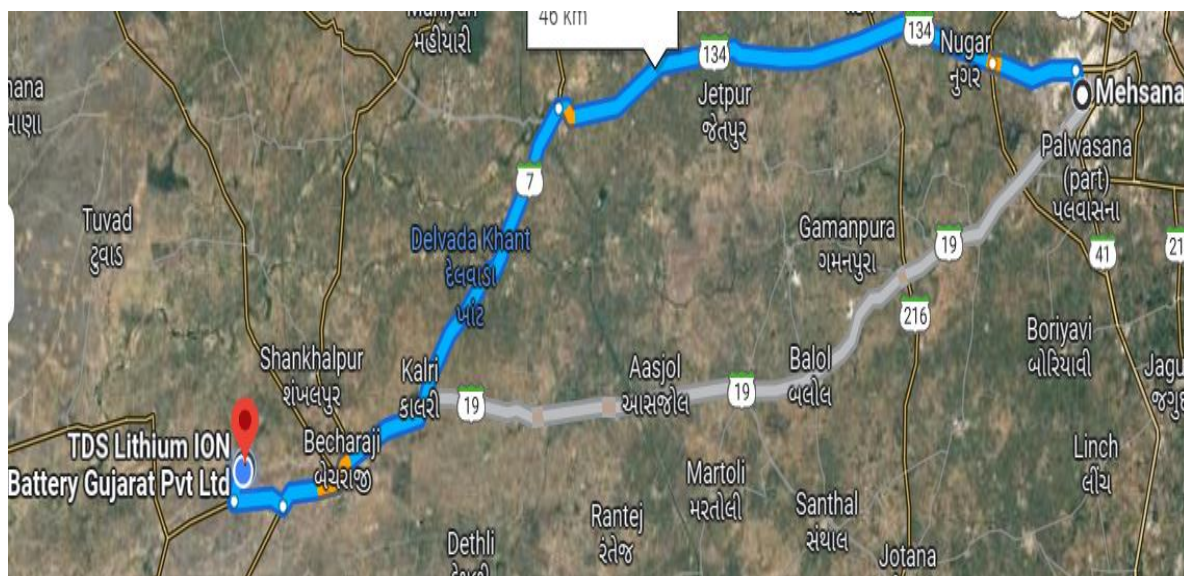
1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR ONE OR MORE PROXIES (WHERE ALLOWED) TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM NO. MGT-11 ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.*
2. Members/ Proxies should fill the Attendance slip/ sheet for attending the Meeting.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a valid proof of authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting, is annexed hereto.
5. Members seeking any information or clarification on Accounts are requested to send written queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.
6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Register of Members and Share transfer books of the Company will remain open and available for inspection by the members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

7. The facility for voting through ballot paper / poll paper shall be made available at the AGM and the members attending the meeting shall be able to exercise their right at the meeting through poll paper.
8. M/s. Jigar Vyas & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the poll process in a fair and transparent manner.
9. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the Meeting make a Scrutinizer's Report of the votes cast in favour or against, if any, submit to the Chairman of the Company.
10. Route map giving directions to the venue of the meeting is annexed as under.

(From Becharaji Temple to TDS Lithium-Ion Battery Gujarat Private Limited)



(From Mehsana to TDS Lithium-Ion Battery Gujarat Private Limited)



ANNEXURE TO NOTICE

Explanatory statement pursuant to section 102 of the Companies Act, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Agenda no. 2: Approval of Cost Auditor Remuneration for FY 2023-24

The Board of Directors of the Company at its meeting no. 43 held on 9th March 2024 approved the appointment of M/s. Diwnaji & Co., Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2024, at a remuneration of Rs. 2,50,000/- only (Rs. Two Lakhs and Fifty Thousand Only) plus applicable taxes and out of pocket expenses

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Agenda no. 2 of the Notice for ratification of the remuneration paid / payable to the Cost Auditors for the financial year ended March 31, 2024.

None of the Directors / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Agenda no. 2 of the Notice.

The Board commends the Ordinary Resolution set out at Agenda no. 2 of the Notice for approval by the shareholders.

Agenda no. 3: Approval of Cost Auditor Remuneration for FY 2024-25

The Board of Directors of the Company at its meeting no. 46 held on 25th June, 2024 approved the appointment of M/s. Diwnaji & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2025, at a remuneration of Rs.

2,50,000/- only (Rs. Two Lakhs and Fifty Thousand Only) plus applicable taxes and out of pocket expenses

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Agenda no. 3 of the Notice for ratification of the remuneration paid / payable to the Cost Auditors for the financial year ended March 31, 2025.

None of the Directors / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Agenda no. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Agenda no. 3 of the Notice for approval by the shareholders.

Agenda no. 4: Regularize the Appointment of Mr. Mamoru Shibuya (DIN: 10633547) as Director

The Board of Directors of the Company received nomination letter, pursuant to the provisions of the Article 3.4 of the Joint Venture Agreement, in favour of Mr. Mamoru Shibuya (DIN : 10633547), as representative of Toshiba Corporation, Japan with effect from 1 June, 2024.

Thereafter, the Board of Directors of the Company appointed during the Board meeting no. 45 dated 20th May, 2024, pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and in pursuance of Article 23.1 of the Articles of Association of the Company, Mr. Mamoru Shibuya (DIN : 10633547), representative of Toshiba Corporation, Japan as an Additional Director of the Company, with effect from 1 June 2024.

In terms of the provisions of Section 161(1) of the Act, Mr. Mamoru Shibuya (DIN : 10633547) would hold office up to the date of this Annual General Meeting. Mr. Mamoru Shibuya is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

None of the Directors / Key Managerial Personnel(s) of the Company / their relatives except Mr. Mamoru Shibuya (DIN : 10633547) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Agenda no. 5: To consider and amend the Articles of Association

The Board of Directors of the Company at its meeting no. 44 held on 10th May, 2024 recommended that the existing Article of Association be altered by inserting new Article with the text as set out in the resolution.

In terms of the provisions of Section 14 and other applicable provisions (if any) of the Companies Act, 2013, consent of the Members by way of Special Resolution is required for such alteration of Articles of Association

None of the Directors / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Agenda no. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Agenda no. 6: To consider and amend the Articles of Association

The Company has received the revised version of the Joint Venture Agreement of the Company dated 31st May, 2024. The JV Partners are of the opinion to expand the localization of the Company and decided to change the contents related to the key positions in the Company by changing the contents of the clause 3.6.3 of the original Joint Venture Agreement.

In this context, the Board of Directors of the Company at its meeting no. 46 held on 25th June , 2024 recommended that the existing Article of Association be altered by replacing the Article 24.2 of the Articles of Association of the Company.

In terms of the provisions of Section 14 and other applicable provisions (if any) of the Companies Act, 2013, consent of the Members by way of Special Resolution is required for such alteration of Articles of Association

None of the Directors / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Agenda no. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

By Order of the Board
For TDS Lithium-Ion Battery Gujarat Private Limited



Umesh Soni
Company Secretary
M No. : A33301

Date: 25th June, 2024

Place: Ahmedabad, Gujarat

Registered Office:

Plot No. 1, 2, 3 and 9 at Block No. 334 and 335,
Hansalpur, Near Village Becharaji, Mandal,
Ahmedabad - 382130, Gujarat
CIN: U29309GJ2017FTC098669