

HIGH ENERGY

BATTERIES (INDIA) LIMITED



Fifty Seventh Annual Report

2017 - 2018



Directors

Mr. N. Gopalaratnam (Chairman)
Dr. G.A. Pathanjali (Managing Director)
Mr. R. Vaidyanathan
Mr. A.L. Somayaji
Cmde R.P. Prem Kumar, VSM, (Retd.)
Mr. M. Natarajan
Mrs. Lalitha Lakshmanan
Mr. Rajeev Chaturvedi (Nominee of LIC)

Audit Committee

Mr. A.L. Somayaji (Chairman)
Cmde R.P. Prem Kumar
Mrs. Lalitha Lakshmanan
Mr. Rajeev Chaturvedi

Nomination cum Remuneration Committee

Mr. A.L. Somayaji (Chairman)
Cmde R.P. Prem Kumar
Mrs. Lalitha Lakshmanan

Stakeholders Relationship Committee

Mr. N. Gopalaratnam (Chairman)
Dr. G.A. Pathanjali
Mr. R. Vaidyanathan

Secretary

Mr. S.V. Raju

Auditors

M/s. Maharaj N.R. Suresh & Co.,
Chartered Accountants
No.9, (Old No.5) II Lane, II Main Road,
Trustpuram, Kodambakkam,
Chennai - 600 024.

Internal Auditors

M/s. R. Subramanian and Company LLP
Chartered Accountants
No.6, (Old No.36)
Krishnaswamy Avenue,
Luz, Mylapore,
Chennai - 600 004.

Bankers

UCO Bank
Indian Bank
Canara Bank

Registered Office

"Esvin House",
13, Old Mahabalipuram Road,
Perungudi,
Chennai - 600 096.
Phone : 91 - 44 - 24960335 / 39279318
Email : investor@highenergy ltd.com
Web : www.highenergy.co.in

Corporate Identity Number

L36999TN1961PLC004606

Plant

Pakkudi Road, Mathur - 622 515
Pudukkottai District.
Phone : 91 - 431 - 2660323 / 2660324
Email : info@highenergy ltd.com

Registrar & Transfer Agent

M/s. Cameo Corporate Services Ltd.,
"Subramanian Buildings", 5th Floor,
No.1, Club House Road,
Chennai - 600 002.



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NOTICE TO THE SHAREHOLDERS

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of **HIGH ENERGY BATTERIES (INDIA) LIMITED** will be held at 11.00 A.M on Saturday, the 28th July, 2018 at New Woodlands Hotel Pvt. Ltd., No.72-75, Dr. Radhakrishnan Road, Mylapore, Chennai 600 004, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt the Financial Statements of the company for the year ended 31st March 2018 and the Reports of the Board of Directors and Auditors thereon.

2. Reappointment of retiring Director

To appoint a Director in the place of Mr. N Gopalaratnam, who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS - NO SPECIAL BUSINESS

(By Order of the Board)
for **HIGH ENERGY BATTERIES (INDIA) LIMITED**

S.V. RAJU
Secretary

Chennai
May 26, 2018



NOTICE TO THE SHAREHOLDERS

NOTES

1. **A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself and such proxy need not be a member of the Company.**
2. Proxies in order to be effective, must be received at the Registered Office of the Company not later than 48 hours before the meeting i.e. 11.00 A.M. 26th July, 2018.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Monday, 23rd July, 2018 to Saturday, 28th July, 2018 (both days inclusive).
4. Members holding shares in Physical Form are requested to notify promptly any change in their address to the Registrar and Share Transfer Agent of the Company, M/s. Cameo Corporate Services Limited, Chennai - 600002 by quoting their Membership Number, besides changes, if any, in dividend mandates given by them. Members holding shares in Electronic Form may communicate the above information to their respective Depository Participants.
5. Members holding shares in Demat form are requested to bring in their DP ID Number (Client ID Number) for ease of identification and recording of attendance at the meeting.
6. **Voting facilities**
 - a) **Remote e-Voting**
Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management &

Administration) Rules 2014 and amendment thereto the company provides facility for its members to exercise their voting right by electronic means.

b) Voting at AGM

The company also offers the facility for voting through polling paper at the meeting.

c) Voting option

Please note that a shareholder can vote only under any one of the two options mentioned above.

d) Voting instructions

Process and manner of voting instructions are given below:-

(A) Remote e-Voting

Remote e-Voting facility

1. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendment thereto the company is pleased to provide to its members the facility to exercise their right to vote at the 57th Annual General Meeting (AGM) on resolutions proposed to be considered thereat by electronic means. For this purpose, "remote e-Voting" (hereinafter mentioned 'e-Voting') facility is offered whereby a member can cast his vote using an electronic system from a place of his choice other than the venue of AGM.
2. The e-Voting facility is offered through e-Voting services provided by Central Depository Services (India) Limited (CDSL).



NOTICE TO THE SHAREHOLDERS

3. E-Voting commences on Wednesday, the 25th July 2018 (09.00 AM) and ends on Friday, the 27th July 2018 (5.00 PM). The e-Voting portal will be blocked by CDSL for voting thereafter.

Manner of e-Voting

4. Instructions for e-Voting for members receiving an email from CDSL pursuant to their email IDs having been registered with the company/ Depository Participants:
- (i) User ID and password are required for e-Voting. If you are holding shares in Demat form and logged on to www.evotingindia.com and cast your vote earlier for EVSN of any company, then your existing login id and password are to be used. Else, follow clause (v) to (vii) for login.
 - (ii) Launch the internet browser during the voting period. Type the URL in the address bar www.evotingindia.com. Home screen opens.
 - (iii) Click on "Shareholders" tab to cast your vote.
 - (iv) Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (v) Now, fill up the following details in the appropriate boxes:

USER ID

For Members holding shares in Demat Form

For NSDL : 8 Character DP ID
followed by 8 Digits Client ID

For CDSL : 16 digits beneficiary ID

For Members holding shares in Physical Form

Folio Number registered with the Company.

PAN*

Enter your 10 digit alpha-numeric *PAN (case sensitive) issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders).

DOB#

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

DIVIDEND BANK DETAILS#

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- * Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in block letters and the sequence number (8 digits) printed in the address slip in the PAN field. Eg. if your name is Ramesh Kumar and sequence number 00001234 then enter RA00001234 in the PAN field.
- # Please enter any one of the details in order to login.
- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum



NOTICE TO THE SHAREHOLDERS

eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) Select EVSN (Electronic Voting Sequence Number) 180621012 of High Energy Batteries (India) Limited.

(ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

5. In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

Please follow all steps from Sl. No.4 (ii) to Sl. No.4 (xii) above, to cast vote.

6. E-voting cannot be exercised by a proxy. Institutional shareholders (i.e. other than

individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

7. During the voting period, security holders can login any number of times till they have voted on all the resolutions. They can also decide to vote only on some of the resolutions.

HELP CENTRE

8. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or send an email to helpdesk.evoting@cdslindia.com.

9. Person responsible to address the grievances connected with the facility for e-Voting:

Name : Mr Rakesh Dalvi
Designation : Manager

Address : Central Depository
Services (India) Limited
A Wing, 25th Floor,
Marathon Futurex,
Mafatlal Mills Compounds,
N M Joshi Marg,
Lower Parel (E),
Mumbai - 400 013.

Phone No. : 1800 225 533

Email ID : helpdesk.evoting@cdslindia.com

B) VOTING AT AGM

1. The company also offers the facility for voting through polling paper at the meeting. The members as on the cut-off date attending the AGM are entitled to



NOTICE TO THE SHAREHOLDERS

exercise their voting right at the meeting in case they have not already cast their vote by e-Voting.

2. Members who have cast their vote by e-Voting are also entitled to attend the AGM but they cannot cast their vote at the AGM.
3. The Chairman will fix the time for voting at the meeting. Shareholders present in person or by proxy can vote at the meeting.

(C) General Instructions

1. The cut-off date for the purpose of e-voting has been fixed as Saturday, the 21st July 2018. Members holding shares as on this date cut-off date should endeavour to cast their vote in any one of the two modes.
2. In case of persons who have acquired shares and become members of the company after the despatch of AGM Notice, the company would be despatching the 57th Annual Report for 2017-18 to them as and when they become members. In addition, the Annual Report is available on the company website. They may follow the same procedure for voting.
3. Voting rights of shareholders shall be in proportion to their shareholding in the company as on the cut-off date of 21st July 2018.
4. In case a shareholder by inadvertence or otherwise has voted under more than one option, his voting by only one mode through remote e-voting, or voting at the meeting will be considered in that seriatim.
5. Mr. A.S. Kalyanaraman, Practising Chartered Accountant (Membership No. 201149) has been appointed as the Scrutinizer.

6. The Scrutinizer will after the conclusion of voting at the AGM:

- (i) First count the votes cast at the meeting through polling paper.
- (ii) Then unblock the votes cast through e-Voting.
- (iii) All the above will be done in the presence of two witnesses not in the employment of the company.
- (iv) Make a consolidated Scrutinizer's report (integrating the votes cast at the meeting and through e-Voting) of the total votes cast in favour or against, if any, to the Chairman.
- (v) The Scrutinizer's report as above would be made soon after the conclusion of AGM and in any event not later than three days from the conclusion of the meeting.

7. Voting Results

- (i) The Chairman or a person authorized by him in writing shall declare 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 company's website www.highenergy.co.in and on the website of CDSL www.evotingindia.com immediately after the result is declared and also communicated to BSE.
- (iii) Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of AGM.

(By Order of the Board)
for HIGH ENERGY BATTERIES (INDIA) LIMITED

S.V. RAJU
Secretary

Chennai
May 26, 2018



Details of Director seeking reappointment pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015.

Name of Director / Qualification / DIN / Date of birth (DOB) / Date of Appointment (DOA)	Expertise in specific functional areas	Directorship in other companies	Committee position held in other companies	No. of shares held/ Relationship between Directors inter-se
Mr. N. Gopalaratnam B.Sc., (Physics) B.E. (Mech. Engg) DIN : 00001945 DOB : 15.04.1947 DOA: 06.06.1991	Long and varied experience in management of projects, operations and overall management of diverse industries engaged in Pulp, Paper, Sugar and Batteries	Chairman 1. M/s. Seshasayee Paper and Boards Ltd., 2. M/s. Ponni Sugars (Erode) Ltd., 3. M/s. SPB Projects and consultancy Ltd., 4. M/s. Esvi International (Engineers & Exporters) Ltd., 5. M/s. Time Square Investment Ltd.,	Chairman 1. Stakeholders Relationship Committee and CSR Committee in M/s. Ponni Sugars (Erode) Ltd., 2. CSR Committee in M/s. Seshasayee Paper & Boards Ltd., Member 1. Nomination Cum Remuneration Committee in M/s. Ponni Sugars (Erode) Ltd., 2. Audit Committee & Stake holders Relationship Committee in M/s. Seshasayee Paper & Boards Ltd.,	No. of shares held 10200 Shares Relationship between Directors inter-se : NIL



BOARD'S REPORT

Your Board hereby present their 57th Annual Report and the Audited Accounts for the year ended 31st March, 2018.

OPERATING RESULTS

The Company's financial performance under review is summarised below:

(₹ in Lakhs)

Particulars	For the year Ended		
	(As per IND AS)		(As per IGAAP)
	2017 - 2018	2016 - 2017	2016 - 2017
Sales	5937.11	4718.99	4683.17
(Net of Excise Duty and VAT / Sales Tax)			
Other Income	1382	15.89	51.70
Total Income	5950.93	4734.88	4734.87
Profit / (Loss) before Finance Cost, Depreciation and Tax	1082.57	663.69	709.30
Less:			
1. Finance Cost	490.90	417.40	530.59
2. Depreciation	128.64	619.54	132.01
		549.41	662.60
Profit / (Loss) Before Tax	463.03	114.28	46.70
Less:			
Provision for Taxation:			
MAT	16.13	-	-
Deferred Tax net of MAT Credit	101.12	200.32	12.77
Income Tax relating to Previous year	17.32	-	-
Net Profit / (Loss)	328.46	(86.05)	33.93
Other Comprehensive Income	12.69	52.90	-
Total Comprehensive Income	341.16	(33.15)	-

During the year, the company's turnover was ₹ 5937.11 Lakhs as compared to the Turnover of ₹ 4718.99 Lakhs during the previous year. Regular receipt of orders from our customers helped us to achieve higher turnover.

DIVIDEND

In the absence of distributable profits, no dividend is recommended.

PERFORMANCE HIGHLIGHTS

SILVER ZINC BATTERIES

The company achieved a turnover of ₹ 4824.16 Lakhs during the year as against ₹ 4100.24 Lakhs during the previous year. This year major orders were received from Navy for torpedoes propulsion batteries. Many of the development cum supply orders pertaining to Missile batteries from DRDL, RCI and BrahMos contributed to achieve higher turnover.