

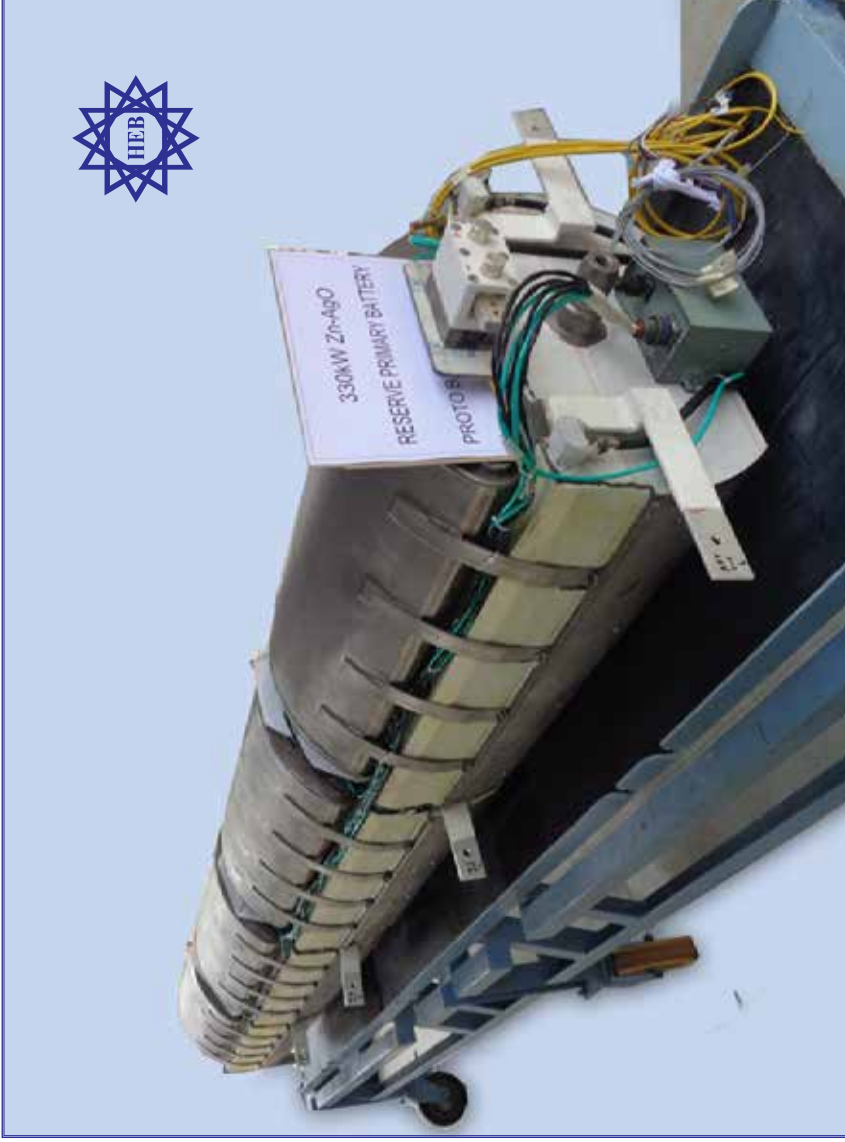
# **HIGH ENERGY BATTERIES (INDIA) LIMITED**



***Fifty Ninth Annual Report***

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***2019-2020***



High Power High Energy Combat Battery for Underwater Propulsion

**Directors**

Mr. N. Gopalaratnam (Chairman)  
Dr. G. A. Pathanjali (Managing Director)  
Mr. M. Ignatius, Director (Operations)  
Mr. A. L. Somayaji  
Cmde. R.P. Prem Kumar, VSM (Retd.)  
Mr. M. Natarajan  
Mrs. Lalitha Lakshmanan  
Dr. Vijayamohan K Pillai  
Mrs. Jayashree Ajit Shankar (Nominee of LIC)

**Audit Committee**

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

**Nomination and 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  
Mrs. Lalitha Lakshmanan

**Secretary**

Mr. S. V. Raju

**Chief Financial Officer**

Mr. R. Swaminathan

**Statutory Auditor**

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

**Internal Auditor**

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

**Secretarial Auditor**

M/s. B K Sundaram & Associates  
Practicing Company Secretaries  
30, Pandamangalam Agraharam,  
Woriur, Trichy - 620 003

**Bankers**

UCO Bank  
Indian Bank  
Canara Bank

**Registered Office**

“Esvin House”,  
13, Old Mahabalipuram Road,  
Perungudi, Chennai – 600 096  
Phone: 91-44-24960335 / 39279318/  
43063545  
Email: hebcnn@highenergy.co.in  
Web: www.highenergy.co.in

**Email ID for Investors**

investor@highenergyltd.com

**Corporate Identity Number**

L36999TN1961PLC004606

**Plant**

Pakkudi Road, Mathur - 622 515  
Pudukkottai District  
Phone: 0431- 2660323/ 2660324  
04339 - 250444  
Email: info@highenergyltd.com

**Registrar & Transfer Agent**

M/s. Cameo Corporate Services Ltd.,  
“Subramanian Building”, 5<sup>th</sup> Floor,  
No.1, Club House Road,  
Chennai - 600 002  
Phone: (044) 28460390  
Email: investor@cameoindia.com

**CONTENTS**

	Page
Notice	3
Board's Report	17
Corporate Governance Report	23
Secretarial Audit Report	48
Auditors' Report	51
Balance Sheet	61
Statement of Profit and Loss	62
Cash Flow Statement	64
Notes on Financial Statements	66

**HIGH ENERGY BATTERIES (INDIA) LIMITED**

CIN: L36999TN1961PLC004606

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

Phone: 044 - 24960335 / 39279318 / 43063545 Fax : 044 -24961785,

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

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **59<sup>th</sup> Annual General Meeting of HIGH ENERGY BATTERIES (INDIA) LIMITED will be held at 11.00 A.M. on Saturday, the 29<sup>th</sup> August, 2020 through Video Conference (VC) / Other Audio Visual Means (OAVM)** to transact the following business:

**ORDINARY BUSINESS**

**1. Adoption of Financial Statements**

To consider and adopt the Audited Financial Statements of the company for the year ended 31<sup>st</sup> March 2020 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. M Ignatius, who retires by rotation and being eligible offers himself for re-appointment as a Director.

**SPECIAL BUSINESS – ORDINARY RESOLUTION**

**3. Reappointment of Dr G A Pathanjali as Managing Director**

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

"RESOLVED that Dr G A Pathanjali (DIN 05297665), whose current term of office expired on 31.03.2020 be and is hereby re-appointed as Managing Director of the Company for a period of three years from 01.04.2020 to 31.03.2023.

RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions 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), approval be and is hereby accorded for the re-appointment of Dr. G.A. Pathanjali as Managing Director with effect from 1<sup>st</sup> April 2020 , on the terms and conditions of appointment and remuneration as set out below and the Board of Directors be and are hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Section II of Part II of Schedule V to the Companies Act, 2013."

**NOTICE TO THE SHAREHOLDERS**

**TERMS AND CONDITIONS:**

1	Period	From 01.04.2020 to 31.03.2023
2	Remuneration	
	a) Salary	₹ 2,00,000/- (Rupees Two lakhs only) per month including Dearness Allowance and all other allowances.
	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	₹ 21,000/-(Rupees Twenty one thousand only) per month.
	b) Gas, Electricity, Water and Furnishings	The expenditure incurred by the Company 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 of the Managing Director.
	c) Medical Reimbursement	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 does not exceed ₹ 5000/- (Rupees Five thousand only) per annum.
	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 these either singly or put together are not taxable under the Income-tax Act.</p>
	g) Gratuity	As per the Rules of the Company and will not be included in the computation of ceiling on perquisites.
	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.

**NOTICE TO THE SHAREHOLDERS**

	i) Use of Car and Telephone	Car for use on Company's business and telephone at residence will not be considered as perquisites. However, personal long distance calls 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, 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.

**Note:** Net Profits for this purpose shall be as per computation of Net Profits under Section 198 of the Companies Act, 2013.

(By order of the Board)  
For **HIGH ENERGY BATTERIES (INDIA) LIMITED**  
**S.V. RAJU**  
Secretary

Chennai  
July 27, 2020

**NOTICE TO THE SHAREHOLDERS**

**NOTES:**

**1. AGM through Video Conference (VC)/ Other Audio Visual Means (OAVM)**

In view of the outbreak of COVID-19 pandemic and the consequent restrictions and requirements like social distancing, the Ministry of Corporate Affairs ("MCA") vide Circulars No.14/2020 dated April 08, 2020, No.17/2020 dated April 13, 2020 and No.20/2020 dated May 05, 2020 and the Securities and Exchange Board of India ("SEBI") vide its Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, have allowed companies to hold their Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") during the calendar year 2020. In terms of the said circulars read with the applicable provisions of the Companies Act, 2013, the 59<sup>th</sup> AGM of the Company will be held through VC/ OAVM (e-AGM) and the shareholders can attend and participate in the e-AGM through VC/OAVM only. The deemed venue of the e-AGM will be the Registered office of the company.

**2. Quorum/ Proxy form / Attendance slip**

A shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a shareholder of the company. However, as this AGM is being held through VC/ OAVM, physical attendance of shareholders is dispensed with. Accordingly, the facility for appointment of proxies by the shareholders is not applicable for this e-AGM. Hence the proxy form and attendance slip are not being annexed to this Notice and the resultant requirement for submission of proxy forms does not arise.

The presence of shareholders through VC/ OAVM will be reckoned for the purpose of quorum under section 103 of the Act.

Corporate shareholders entitled to appoint authorized representatives are requested to send a duly certified copy of Board Resolution authorizing their representative(s) to attend and vote at the e-AGM, pursuant to Section 113 of the Companies Act, 2013.

**3. Explanatory Statement**

Statement pursuant to Section 102(1) of the Act in respect of the Special Business to be transacted at the meeting is annexed hereto.

**4. Mailing of AGM Notice & Annual Report**

In compliance with relevant MCA/ SEBI circulars, the Notice of AGM and Annual Report for the FY 2019 - 20 are being sent in electronic mode to shareholders whose email address is registered with the Depository Participants (DP) or the Registrar & Transfer Agent (RTA). Shareholders holding shares in physical / demat form who have not registered their email address with the Company can get the same registered as per the procedure given below (Refer SI No.7).

The AGM Notice and Annual Report are available on the website of the Company [www.highenergy.co.in](http://www.highenergy.co.in) and on the website of the Stock Exchange ie BSE Ltd - [www.bseindia.com](http://www.bseindia.com) The AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting System during the AGM) [www.evotingindia.com](http://www.evotingindia.com).

**5. Particulars of Directors**

Particulars of Directors seeking re-appointment pursuant to Regulation 36 (3) of the Listing Regulations are given in Appendix-A that forms part of this Notice.

**6. Book Closure**

The Register of Members and the Share Transfer books of the Company will remain



## NOTICE TO THE SHAREHOLDERS

closed from Monday, the 24<sup>th</sup> August, 2020 to Saturday, the 29<sup>th</sup> August, 2020 (both days inclusive).

### **7. 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, by accessing the link <https://investors.cameoindia.com> or by email to the RTA at [investor@cameoindia.com](mailto:investor@cameoindia.com) with details of Folio number and attaching a self-attested copy of PAN card.
- After due verification, the Company / RTA will send login credentials for attending the AGM and voting to the registered email address.
- 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 in the manner provided in the AGM Notice.

### **8. Inspection of documents**

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 of the Act and all other documents referred in notice will be available for inspection in electronic mode. Shareholders can send an email for the purpose to [hebcnn@highenergy.co.in](mailto:hebcnn@highenergy.co.in).

### **9. Attending e-AGM**

For the purpose of conducting the e-AGM, the Company has appointed Central Depository Services Limited (CDSL), to provide VC / OAVM facility.

#### **Procedure for participation in the 59<sup>th</sup> AGM through VC/ OAVM**

1. The company has engaged CDSL to provide VC/ OAVM facility to its shareholders for participation in the e-AGM.
2. Shareholders will be able to attend the e-AGM by using their e-Voting login credentials and are advised to follow the procedure given below:
  - (i) Launch internet browser by typing the URL <https://www.evotingindia.com>
  - (ii) Enter the login credentials (ie. user ID and password for e-Voting).
  - (iii) In case the login credentials are not available or forgotten, retrieve the same by following the procedure given in the e-Voting instructions.
  - (iv) After login, click on 'Live Streaming' link
  - (v) Enable the camera in your computer/ other devices in the 'settings' menu.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**NOTICE TO THE SHAREHOLDERS**

6. Shareholders will be allowed to attend the e-AGM on first come, first served basis.
7. Facility to join the meeting will open 30 minutes before the scheduled time of the e-AGM and will be kept open throughout the proceedings of the e-AGM.
8. Shareholders who need assistance before or during the e-AGM may contact:

Mr Rakesh Dalvi  
Manager  
Central Depository Services (India) Limited,  
A Wing, 25th Floor, Marathon Futurex,  
Mafatlal Mill Compounds, N M Joshi Marg,  
Lower Parel (East), Mumbai – 400 013  
E-mail: helpdesk.evoting@cdslindia.com  
Phone: 022 2305 8542 / 8543

9. Shareholders desiring to express their views/ ask questions during the meeting may register themselves as a speaker. Request for this may be made by email, to [hebcnn@highenergy.co.in](mailto:hebcnn@highenergy.co.in) on or before 27<sup>th</sup> August 2020 (5.00 PM).
10. Only those shareholders who have registered themselves as a speaker will be allowed to express their views or ask questions at the e-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 e-AGM.
11. Shareholders who do not wish to speak during the AGM but have queries or views may send the same in advance to the company in the same manner stated above. Their queries will be replied suitably by the company through email.
12. Shareholders are advised to quote their name, DP ID-Client ID/Folio No. in all their communications.
13. Recorded transcript of the e-AGM will be made available on the website of the Company as soon as possible.

**10. Voting Process and Instructions**

Shareholders can cast their votes through Remote e-Voting or at the AGM through e-Voting.

**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 the company is pleased to provide to its members the facility to exercise their right to vote at the 59<sup>th</sup> Annual General Meeting (AGM) on resolutions proposed to be considered thereat by electronic means. For this purpose, “Remote e-Voting” facility is offered whereby a member can cast his vote using an electronic system from a place of his choice.
2. The Remote e-Voting facility is offered through e-Voting services provided by Central Depository Services (India) Limited (CDSL).
3. Remote e-Voting commences on Wednesday, the 26<sup>th</sup> August, 2020 (9.00 A.M.) and ends on Friday, the 28<sup>th</sup> August, 2020 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, the 22<sup>nd</sup> August, 2020 may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.
4. **Manner of Remote e-Voting**
  - (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on “Shareholders” module.
  - (iii) Now enter your User ID