

HIGH ENERGY BATTERIES (INDIA) LIMITED



Sixtieth Annual Report

2020-2021



Sea Water Battery for Anti-Underwater Application

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
Mr. M. Natarajan
Mrs. Lalitha Lakshmanan

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 LLP
Chartered Accountants
New 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

Banks

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 Investor Grievance

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”, 5th Floor,
No. 1, Club House Road,
Chennai – 600 002.
Phone: (044) 28460390
Email: investor@cameoindia.com

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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 **60th Annual General Meeting of HIGH ENERGY BATTERIES (INDIA) LIMITED will be held on Saturday, the 7th August, 2021, at 11.00 A.M. through Video Conference (VC) / Other Audio Visual Means (OAVM)** to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

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

"RESOLVED that the Audited Financial Statements for the year ended 31st March 2021 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. Dividend Declaration

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

"RESOLVED that a dividend of Rs.10/- (Rs. Ten only) plus a Diamond Jubilee Special Dividend of Rs.5/- (Rs. Five only) totalling to a Dividend of Rs.15/- (Rupees Fifteen only) per Equity Share of the face value of Rs. 10/- (Rs. Ten only) be and is hereby declared for the Financial Year 2020 – 2021."

3. Reappointment of retiring Director

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

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

SPECIAL BUSINESS

4. Reappointment of Mrs Lalitha Lakshmanan as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs Lalitha Lakshmanan (DIN: 07140032), Independent Director of the Company, who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Woman Director of the Company for a second term of five consecutive years with effect from 1st April, 2021 to 31st March 2026, not liable to retire by rotation."

NOTICE TO THE SHAREHOLDERS

5. Approval of request received from Mrs. Shyamala Vaidyanathan (Registered nominee for the shares held by Late Mr. R. Vaidyanathan), for reclassification of 2500 Equity Shares held by her husband from “Promoter category” to “Public category”.

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 Regulations 31A (2), 3(a),3(b),6(a) & 6(c) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,(including amendments made thereto or any other applicable provisions of Listing Regulations) and other applicable laws, and based on the request of Mrs. Shyamala Vaidyanathan, [Registered Nominee for the 2,500 Equity shares, constituting 0.14% of the paid-up capital of the company, held by the promoter Mr. R. Vaidyanathan (deceased)], for reclassifying the said shares from “Promoter category” to “Public category” and based on the declarations given by the said registered nominee Mrs. Shyamala Vaidyanathan, pursuant to the stipulations made in the SEBI Regulations stated supra, approval be and is hereby accorded to re-classify the said 2,500 Equity Shares under “Public Category” and to delete the same from “Promoter Category” subject to the approval of the shareholders and with the approval of the Stock Exchange”.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors be and are hereby fully and absolutely authorized to do all such acts, deeds, things etc., as may be necessary, proper or expedient and also to settle any questions, difficulties or doubts that may arise in this regard without any further approval of shareholders.”

6. Remuneration to Non – Executive Directors

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

“RESOLVED THAT pursuant to Section 197, Schedule V to the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded for payment of remuneration to Non Executive Directors of the Company, exclusive of the sitting fees, for a period of three financial years from FY 2020 - 2021 to FY 2022 - 2023.

RESOLVED FURTHER THAT remuneration for all the non executive directors shall in aggregate not to exceed the limits specified in Section 197 / Schedule V of the Companies Act, 2013, whichever is higher as may be amended from time to time.

RESOLVED FURTHER THAT the remuneration will be divisible among the directors in such manner and proportion as the Board of directors may decide as deemed fit.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the resolution”.

(By order of the Board)

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

S.V. RAJU
Secretary

Chennai
31st May 2021

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 consequent restrictions and requirements like social distancing, the Ministry of Corporate Affairs ("MCA") allowed companies to hold their Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") during the calendar year 2020. Considering continuing threat of Covid-19, MCA vide its Circular No.02/2021 dated 13.01.2021 has allowed companies to hold their AGMs thro VC/OAVM till end of 2021.

Accordingly, the 60th 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 and Regulation 17(1A) of the Listing Regulations in respect of Special Resolutions 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 60th AGM and Annual Report for the FY 2020 - 2021 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.9).

The AGM Notice and Annual Report are available on the website of the Company www.highenergy.co.in, and on the website of the Stock Exchange ie BSE Ltd - 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.

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. Dividend

The dividend to be paid to shareholders whose names appear in the Register of Members of the company in case of physical holding and to the beneficial owners of shares recorded with the Depositories in the case of demat holding

NOTICE TO THE SHAREHOLDERS

as per details to be furnished by National Securities Depository Ltd/ Central Depository Services (India) Ltd for the purpose, as on Saturday, 7th August, 2021.

7. Book Closure

The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, the 29th July, 2021 to Saturday, the 7th August, 2021 (both days inclusive).

8. 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.

9. 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 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.

10. 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

Procedure for participation in the 60th 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.
3. 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.
4. Shareholders desiring to express their views/ ask questions during the meeting may register themselves as a speaker. Request for this may be made to hebcnn@highenergy.co.in on or before Wednesday, the 4th August, 2021 (5.00 PM).
5. 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.
6. 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.

NOTICE TO THE SHAREHOLDERS

7. Shareholders are advised to quote their Name, DP ID / Client ID/ Folio No. in all their communications.
8. Recorded transcript of the e-AGM will be uploaded on the website of the Company as soon as possible.

Help Centre

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL or in physical mode	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no: 1800 1020 990 and 1800 22 44 30

You may also refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under 'help' section.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

Voting Process & Instructions

A) 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 60th 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 4th August, 2021 (9.00 A.M.) and ends on Friday, the 6th August, 2021 (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 of Saturday, the 31st July, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) Login for Remote e-Voting / joining the meeting

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
2. In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants, will be able to cast their vote without having to register again with the E-voting Service Providers (ESPs).

NOTICE TO THE SHAREHOLDERS

3. Pursuant to said SEBI Circular, Login for e-Voting and joining virtual meetings for shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Shareholders (user) who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com. Then click on Login icon and select New System Myeasi. 2) After successful login, the user will see the e-Voting Menu. On clicking the e-voting menu, he/ she will see the holdings along with links of the respective e-Voting service provider which is CDSL in our case. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility – <ol style="list-style-type: none"> (a) Please visit the e-Services website of NSDL https://eservices.nsdl.com (b) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. (c) Enter your User ID and Password. (d) After successful authentication, you will see e-Voting services. (e) Click on “Access to e-Voting” under e-Voting services and you will see e-Voting page. (f) Click on company name or e-Voting service provider name. (g) You will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.