

HIGH ENERGY

BATTERIES (INDIA) LIMITED



Sixty first Annual Report

2021-2022



Champion Award - Import Substitution

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
Mr. H Nanda (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
Punjab National Bank

Registered Office

“Esvin House”,
13, Old Mahabalipuram Road,
Perungudi, Chennai – 600 096
Phone: 91-44-24960335 / 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 / 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 **61st Annual General Meeting of HIGH ENERGY BATTERIES (INDIA) LIMITED will be held on Wednesday, the 29th June, 2022 at 11.00 A.M. at New Woodlands Hotel Pvt. Ltd., 72-75, Dr.Radhakrishnan Road, Mylapore, Chennai 600 004 with additional facility for stakeholders to participate through Video Conference(VC) or 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 the following resolution as an **Ordinary Resolution**.

"RESOLVED that the Audited Financial Statements for the year ended 31st March, 2022 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 the following resolution as an **Ordinary Resolution**.

"RESOLVED that a dividend of ₹ 15/- (Rupees Fifteen only) per Equity Share of the face value of ₹ 10/- (Rupees Ten only) be and is hereby declared for the Financial year 2021-2022."

3. Reappointment of retiring Director

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

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

4. Appointment of Statutory Auditor

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED that pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder the Company do hereby appoint M/s. Maharaj NRSureshAnd Co LLP, Chartered Accountants, Chennai (bearing LLP No.AAT9404, Firm Registration No. 001931S / S000020) as Statutory Auditors of the Company, for a second term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 66th Annual General Meeting of the Company, on such remuneration fixed by the Board of Directors of the Company on the recommendation of Audit Committee from time to time".

SPECIAL BUSINESS

5. Reappointment of Mr M Ignatius as Whole Time Director

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to Sections 196, 197 and other applicable provisions, if any, 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) read with Schedule V to the Act and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for the re-appointment of Mr. M Ignatius (DIN: 08463140) as Whole time Director designated as Director (Operations) of the Company for a period of 3 years with effect

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from 1st April 2022, (viz., from 01.04.2022 to 31.03.2025) whose office is liable to retire by rotation, under the Articles of Association of the Company, on the terms and conditions of appointment and remuneration as set out below and the Board of Directors be and are hereby authorized to alter and vary such terms of appointment and remuneration in accordance with the provisions of the Companies Act, 2013, as amended from time to time”.

TERMS AND CONDITIONS

1	Period	From 01.04.2022 to 31.03.2025
2	Salary	₹ 1,75,000 /- (Rupees One Lakh Seventy Five Thousand only) per month.
3	Commission	Equivalent to 1% of the net profits of the Company subject to a ceiling of an amount equal to the annual salary.
4	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	₹ 25,000/- (Rupees Twenty Five Thousand only) per month.
	b) Medical Allowances	₹ 17,000/- (Rupees Seventeen Thousand only) per month.
	c) Personal Accident Insurance	Personal Accident Insurance of an amount, the annual premium of which does not exceed ₹ 5,000/- (Rupees Five thousand only) per annum.
	d) Leave	As per the Rules of the Company.
	e) Use of car	Car for use on Company's business will not be considered as perquisites.

6. Adoption of Articles of Association (AOA) of the Company.

To adopt new Articles of Association (AOA) of the company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED that pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the total exclusion of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER that the Board of Directors of the company be and are hereby authorized to take all such actions or steps as may be necessary, desirable or expedient and do all such necessary acts, deeds and things that may be incidental or relevant to give effect to this resolution”.

7. Alteration of Main Object Clause of Memorandum of Association (MOA) of the Company

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the concerned Registrar of Companies and consents as may be required from the

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appropriate authorities, the consent of the Members of the company be and is hereby accorded to append the following new clauses, after the existing clauses of the MOA of the company:

- 1) To carry on business of manufacturer and dealers in chemicals and chemical products of any nature and kind whatsoever and as wholesale and retail chemists and druggists, analytical chemists, dry salters, oil and colour men, importers, exporters and manufacturers of and dealers in heavy chemicals, alkalis, acids, drugs, tannins, essences, pharmaceutical, photographic, sizing, medical, chemical, industrial and other waters, cements, oils, paints, pigments and varnishes, compounds, drug, dyestuff organic or mineral intermediates, paints and colour grinders, makers of and dealers in proprietary articles of all kinds, and of electrical, chemical, photographic, surgical and scientific apparatus and materials.
- 2) To purchase, sell, and generally deal in chemicals and chemical compounds (both organic and inorganic), dyes and dyestuff, acids, basic and bulk drugs, formulations and allied products and act as importers, transporters, indentors, distributors, stockist agents, subagents, consignors, brokers, packers and movers or otherwise.
- 3) To carry on business as manufacturers, processors, chemical engineers, analytical and consulting chemists of chemicals of all mentioned in clause 2 above.
- 4) To carry on the trades or businesses of manufacturers of and dealers in explosives, ammunition, fireworks and other explosive products and accessories of all kinds and of whatsoever composition and whether for military, sporting, mining or industrial purposes or for pyrotechnical display or for any other purpose as permitted under applicable laws, for time being in force.
- 5) To carry on the business of manufacturers of every sort of missile, arms and weapons for warlike, sporting or other purposes as permitted under the applicable laws, for the time being in force.
- 6) To carry on the business of energy generation, transmission, distribution, power trading based on conventional and non-conventional energy sources such as coal, biofuel, gas based, thermal, hydroelectric, nuclear, wind, solar and tidal power including manufacturing, trading, export and import of power related equipment, spares and automated and non-automated systems.
- 7) To generate, distribute and / or supply power subject to such statutory regulations and are relevant for the said purposes and activities through coal, biofuel, gas and wind energy system, thermal energy, solar energy, hydroelectric power, Tidal wave energy, Municipal waste or any other mode.
- 8) To establish mechanical shops, install machinery for components manufacture, fabrication units and allied facilities for the purpose of in-house design and development and towards manufacture cum supply.
- 9) To establish a facility for manufacturing Precision components using high precision machines and tooling, establishing the needed tool-room, precision instruments, measurement and Calibration Lab.

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- 10) To establish laboratories for the purpose of testing of products involving Mechanical, Electrical, Electronics, Dynamic and climatic requirements and establish Chemical Testing facility including advanced instrumentation for analysis and make available the same for any external (third party) testing, analysis and measurement needs and for any other activity ancillary to the business.
- 11) To undertake the business of providing consultancy to and / or construction of, projects and other industrial units.
- 12) To establish the needed facility, machinery and process set-up for carrying out in-house activities as well as allied areas involving any existing branch of Science and Engineering, newer areas and upcoming fields and to undertake orders from external agencies, as a business proposal. Facility will include safe handling, processing, storage and up to disposal of scrap/waste, as required.
- 13) To carry on the business of packaging products/ industries, transportation, handling and storage.
- 14) To carry on the business in Hydrogen related areas, including its generation, handling, transportation and storage.
- 15) To carry on the business of Hydrogen as fuel source, produced and used in various applications towards Hydrogen economy.
- 16) To pursue all Hydrogen related activities, pertaining to all types of batteries , fuel cells, flow batteries, metal ion- based, metal-air based and the related electro chemical cells, batteries and systems.
- 17) To pursue activities that fall under the broad category of energy - related and or/ power - related systems, components, accessories and services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all the requisite, incidental,

consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required to give effect to this resolution”.

8. Subdivision of existing Equity Share of face value of ₹ 10/- (Ten) each fully paid up into five Equity Shares of face value of ₹ 2/- (Two) each fully paid up.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or any re-enactment(s) thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company, subject to such approvals and consents as may be required from appropriate authorities, the consent of the Members of the Company be and is hereby accorded for sub-division of Equity Share of face value of ₹ 10/- (Ten) each fully paid up into five Equity Shares of face value of ₹ 2/- (Two) each fully paid up;

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company, each of the authorized, issued, subscribed and paid up Equity Shares of the Company, of face value ₹ 10/- (Rupees Ten only) each existing on the record date, to be fixed by the Company, shall stand sub-divided into five Equity Shares of face value of ₹ 2/- (Rupees Two only) each fully paid up;

RESOLVED FURTHER THAT pursuant to the sub-division of the face value of Equity Shares as mentioned above, the share certificate(s) in relation to the existing issued Equity Shares of the face value of ₹ 10/- each, held in physical form shall be deemed to have been

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automatically cancelled with effect from the record date to be fixed by the Board, and the Board be and is hereby authorized, without requiring to surrender the existing issued share certificate(s) by the Members, to issue new share certificate(s) in lieu of the existing share certificate(s), with regard to the sub-divided shares, and in case of the Equity Shares held in the dematerialized form, the number of sub-divided equity shares be credited proportionately to the respective beneficiary accounts of the Members with the Depository Participants, in lieu of the existing credits in their beneficiary accounts representing the Equity Shares of the Company before sub-division;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be required to obtain approvals in relation to the above mentioned Resolutions and do such further acts, deeds or things as may be required to give effect to sub-division of Equity Shares of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to:

- a) execute and file necessary applications, declarations and other documents with Stock Exchanges, Depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any,
- b) settle any question or difficulty that may arise with regards to sub-division of the shares as aforesaid or on any matters connected therewith or incidental thereto; and
- c) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution”.

9. Alteration of Capital Clause V of Memorandum of Association (MOA) of the Company

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder (including any statutory modification(s) or any re-enactment(s) thereof for the time being in force) existing Clause V of the Memorandum of Association (MOA) of the Company be and is hereby substituted with the following:

V The Authorised Share Capital of the Company is ₹ 7,50,00,000/- (Rupees Seven crore Fifty lakhs only) divided into 3,75,00,000 Equity Shares of ₹ 2/- (Rupees two only) each. The Company has the power to increase or reduce its capital from time to time subject to the provisions of Companies Act, 2013 and to issue any shares as Equity Shares and to attach to any class or classes of such shares, any rights, privileges, or priorities in payment of dividends or distribution of assets or otherwise over any other shares or to subject the same to any restrictions, limitations or conditions and to vary the class of shares and/or Regulations of the Company as far as may be deemed necessary to give effect to the same and upon the sub-division of any shares to apportion the right to participate in profits in any manner;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto”.

(By order of the Board)

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

S.V. RAJU
Secretary

Chennai
7th May 2022

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NOTES:

1. AGM through Hybrid mode

Ministry of Corporate Affairs ("MCA") vide its recent circular (General Circular 02/2022) dated 05.05.2022 and the Securities and Exchange Board of India ("SEBI") vide its circulars have allowed companies to hold their Annual General Meeting ("AGM") through Video Conference ("VC") or Other Audio Visual Means ("OAVM") until December 2022.

However for the benefit of shareholders and for wider participation, the 61st AGM of the Company will be held in physical mode at the AGM venue (conforming to Covid-19 protocols) with additional facility for stakeholders to participate through Video Conference (VC) / Other Audio Visual Means (OAVM).

2. Quorum / Proxy form / Authorisation

A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself and such proxy need not be a member of the company.

Appointment of proxies either for attending the meeting or for voting will not be applicable for shareholders participating through VC / OAVM.

Proxies in order to be effective, must be received at the registered office of the Company not later than 48 hours before the commencement of the meeting.

The presence of shareholders at the venue or through VC / OAVM will be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

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 AGM, pursuant to Section 113 of the Companies Act, 2013.

3. 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.

4. Explanatory Statement / Special Business

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.

5. Book Closure

The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 17th June, 2022 to Wednesday, 29th June, 2022 (both days inclusive).

6. Dividend

Dividend on declaration will be paid on Tuesday, the 5th July, 2022 electronically to those members who have updated their bank details with their Depository Participants (DP) or with the Company / Registrar and Transfer Agent (RTA). The payment of such dividend is subject to deduction of tax at source.

7. Mailing of AGM Notice & Annual Report

In compliance with MCA / SEBI circulars, the Notice of 61st AGM and the Annual Report for the FY 2021 - 2022 are being sent only by electronic mode to shareholders whose email address is registered either with the Company / Registrar & Transfer Agent (RTA)/ Depository Participants (DPs). However, the physical copy of the Annual Report shall be made available upon the request from the Member(s) from case to case basis.

In deference to Regulation 44 (4) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [LODR] proxy form in Form no MGT-11 have been despatched to the shareholders whose email ids are not registered.