



ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company
CIN L36999TN1961PLC004606

Registered Office :
Esvin House,
P.B. No.5068, Perungudi,
Chennai - 600 096.
India

Ref: SECY/2021 - 22/057

August 8, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Scrip Code: 504176

Dear Sirs,

Sub: Proceedings of 60th Annual General Meeting held on 7th August, 2021.

Pursuant to Regulation 30 read with Part –A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith a copy of the proceedings of 60th Annual General Meeting of the Company held on Saturday, the 7th August, 2021 through Video Conference / Other Audio Visual Means, for your reference and records.

Thanking you,

Yours faithfully,

For High Energy Batteries (India) Limited

S V Raju

Company Secretary

Phone : 91-44-24960335, 39279318, 43063545 Fax: 91-44-24961785, E-mail: hebcnn@highenergy.co.in

HIGH ENERGY BATTERIES (INDIA) LIMITED

Proceedings of the 60th Annual General Meeting of the Company held at 11.00 A.M. on Saturday, the 7th August, 2021 through Video Conference.

Present through Video Conference**Directors**

Name	Designation	Participated from
Mr. N Gopalaratnam	Chairman	Erode
Mr. A L Somayaji	Independent Director	Chennai
Cmdr R P Prem Kumar	Independent Director	Chennai
Mr. M. Natarajan	Independent Director	Tirunelveli
Mrs. Lalitha Lakshmanan	Independent Director	Chennai
Dr Vijayamohanan K Pillai	Independent Director	Tirupati
Mrs. Jayashree Ajit Shankar	Nominee Director, LIC	Delhi
Dr. G.A. Pathanjali	Managing Director	Erode
Mr. M Ignatius	Director (Operations)	Erode

Auditors

Name	Name of the firm	Participated from
Mr N R Suresh	Partner, M/s. Maharaj N R Suresh and Co LLP, Statutory Auditor	Chennai
Mr R Prakash	Partner, M/s. R Subramanian and Co LLP, Internal Auditor	Chennai
Mr B Kalyanasundaram	M/s. B.K.Sundaram & Associates	Trichy

Scrutinizer

Name	Particulars	Participated from
Mr A S Kalyanaraman	Practicing Chartered Accountant	Chennai

In Attendance

Members Present: 48 representing 758473 shares.

(A) Chairman of the Meeting

Mr N Gopalaratnam, Chairman of the Board of Directors, who by virtue of Article 75 of the Articles of Association of the Company is also the Chairman of the General Meetings of the Company, took the Chair.

(B) Quorum

- (i) The Chairman noted that 48 members were present through Video Conference that could be reckoned for purpose of quorum under Section 103 of the Companies Act, 2013 in accordance with extant MCA circulars.
- (ii) The Chairman observed that the requirement for the presence at least one independent director and the auditor or his authorized representative in terms of relevant MCA circular has been complied with.
- (iii) The Chairman accordingly called the meeting to order and welcomed the members. The meeting commenced at 11.00 A.M.

(C) Introduction

The Chairman welcomed the shareholders, who have joined through Video Conference to the 60th Annual General Meeting (Diamond Jubilee Year) of the Company.

The Chairman thereupon requested the directors to introduce themselves. All the directors present briefly introduced themselves to the shareholders.

The Chairman then requested the Statutory Auditor, Internal Auditor, Secretarial Auditor and the Scrutinizer present at the meeting to introduce themselves to the members. All of them did so accordingly.

(D) Notice & Board's Report

The Chairman informed that the 60th Annual Report 2020 – 21 containing the AGM Notice, Board's Report and Financial Statements were circulated through email to all shareholders. With the consent of members, these were taken as read.

(E) General Information to the Shareholders

Dr G A Pathanjali, Managing Director read out the general instructions to the shareholders regarding participation in the 60th Annual General Meeting.

- (i) Shareholders may note that this 60th AGM is being held through Video Conference (e-AGM) in accordance with the Companies Act, 2013 and circulars issued by MCA and SEBI.
- (ii) Facility for joining the meeting through Video Conference is made available for the shareholders on first come, first served basis. In the case of our Company, all our shareholders desiring to join the AGM would be able to do so.
- (iii) The facility for joining the meeting was opened at 10.30 A.M. which is 30 minutes before the time scheduled to start the meeting. It will be kept open for joining till the meeting is closed by the Chairman.
- (iv) This being an e-AGM, physical attendance of shareholders is dispensed with. Attendance through Video Conference would be reckoned for the purpose of quorum. Further, the facility for appointment of proxies by the shareholders is not applicable for this e-AGM and hence the proxy register for inspection is not available.
- (v) The Register of directors and key managerial personnel and the Register of contracts or agreements are made available electronically for inspection by the shareholders during the AGM. Shareholders desirous of inspecting such documents may send their request to hebcnn@highenergy.co.in
- (vi) The company has received requests from a few shareholders to register them as speakers at the meeting. Accordingly the floor will be open for them to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for same. The Company reserves the right to limit the number of shareholders asking questions depending on the availability of time at the AGM.
- (vii) Shareholders can also post their views or questions on the 'chat box' of the Video Conference screen at any time during the meeting. The Company would respond to them at the meeting and / or through e-mail.
- (viii) The Company had provided Remote E-voting facility for shareholders to cast their votes electronically on all the resolutions set forth in the Notice. This was closed on 6th August, 2021 at 5.00 pm. Shareholders who have not cast their

vote yet and are participating in this meeting may cast their votes during the meeting through E-voting system provided by CDSL. Shareholders can click on the EVSN **210705006** in the CDSL E-voting system already logged into avail this facility.

- (ix) Shareholders are requested to refer to instructions provided in the AGM Notice for seamless participation through Video Conference. In case they face any difficulty, they may reach out on the helpline contact provided in Page 7 of Annual Report.

(F) Corporate Video

A short Corporate Video, showcasing the Genesis and Growth story of HEB was played, with the approval of Chairman.

(G) Chairman's speech

The Chairman delivered his speech. Chairman covered the state of economy and company performance and outlook in his address.

(H) Presentation

Dr G A Pathanjali, Managing Director made a short presentation on the Company's Operational and Financial Performance in FY 2020 - 2021.

(I) Audit Report

The Chairman advised the Managing Director to provide a summary of the Auditors' Reports.

Dr G A Pathanjali, Managing Director, informed the Shareholders that the company has obtained Statutory Auditors' Report on Standalone Financial Statements from M/s. Maharaj N R Suresh and Co LLP and included in page 53 to 62 of the Annual Report. He confirmed to the members that there were no qualifications, observations or comments on financial statements or other remarks by the Auditors which have adverse effect on the functioning of the company. Thereupon the Auditors' Report to shareholders was taken as read.

(J) Secretarial Audit Report

Dr G A Pathanjali, Managing Director, informed the Shareholders that the company has obtained Secretarial Audit Report from M/s. B.K.Sundaram & Associates, Company Secretaries pursuant to Section 204 (1) of the Companies Act, 2013 which is included in page 50 to 52 of the Annual Report. He confirmed to the members that there were no qualifications, observations or comments or other remarks mentioned in the Secretarial Audit Report.

(K) Introduction to resolutions

Chairman observed that there were 6 resolutions proposed to be passed at the 60th AGM and all three are Ordinary resolutions. He briefly narrated the background and purpose of each of these resolutions.

(L) Voting options

The Chairman mentioned that the Company has offered two alternative voting options to Shareholders, viz., (i) Remote e-voting and (ii) E-voting during AGM. Shareholders holding shares as on the cut-off date fixed for the purpose, namely, 31st July, 2021 alone were entitled to cast the vote under any one of the aforesaid options.

(M) Remote E-voting

The Chairman mentioned that Remote e-voting facility has been offered pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has engaged the services of Central Depository Services (India) Limited (CDSL) for this purpose. The Remote e-voting commenced at 9.00 A.M. on 4th August, 2021 and closed on 6th August, 2021 at 5.00 P.M.

(N) E-Voting during AGM

The Chairman informed the Shareholders that the Company is also offering the E-voting facility at the AGM. Only those shareholders who are present in the

e-AGM and who have not cast their E-voting through Remote E-Voting are eligible to vote at e-AGM.

(O) Scrutinizer

The Chairman mentioned that Mr A S Kalyanaraman, Practicing Chartered Accountant (Membership No. 201149) has been appointed as Scrutiniser for all the two modes of voting. He would furnish individual as well as combined report in respect of votes cast for all the Six Resolutions proposed at this meeting.

(P) Queries and Reply

- (i) The Chairman observed that there are 9 Shareholders who have registered as speakers at the e-AGM. He invited them individually to raise their queries and give their views / suggestions.
- (ii) Of this, 8 shareholders spoke at the meeting appreciating the performance of the Company and thanked for the higher dividend. They made suggestions and sought details on the plan for future growth of the company, market share, orders on hand, despatch status during Covid situation and working capital status and suggesting to the management to consider Splitting of shares / Bonus share for the 61st year. Chairman indicated that few shareholders have raised query through Chat box.
- (iii) Chairman furnished the requisite clarification on all the queries raised by the shareholders.
- (iv) The Chairman thereupon thanked the Shareholders for their participation as Speaker and through Chat box.

(Q) Ordering E-voting

At this stage, the Chairman ordered E-voting at the AGM. He requested the shareholders to follow instructions for E-voting. He mentioned that the E-voting facility would remain open for 30 minutes.

(R) Transcript of e-AGM Proceedings

The Chairman mentioned that the transcript of the proceedings of 60th AGM will be maintained in safe custody by the Company. The recorded transcript is also being posted on the Company website.

(S) Conclusion of Meeting

Chairman thanked the shareholders for their participation, views and suggestions. He declared the meeting closed at 12.45 P.M.

(T) Scrutinizer Report

Post completion of the e-AGM and conclusion of E-voting, the scrutinizer furnished his report on 7th August, 2021 itself. This report contains summary of the votes cast at Remote E-voting and E-voting at AGM as under:

Resolution Nos. as given in the Notice of 60 th Annual General Meeting	Particulars of Votes Cast						Result declared	
	Remote E-voting	E-voting during AGM		Voting (Total)		Result		
		Nos.	%	Nos.	%			Nos.
Ordinary Business								
1. Ordinary Resolution for Adoption of Financial Statements for the FY 2020 - 2021	Votes cast in favour	993910	99.98	153	0.02	994063	100.00	Resolution passed with requisite majority
	Votes cast against	-	-	-	-	-	-	
	Invalid Votes	-	-	-	-	-	-	
2. Ordinary Resolution for Dividend Declaration for FY 2020 - 2021	Votes cast in favour	993910	99.98	153	0.02	994063	100.00	Resolution passed with requisite majority
	Votes cast against	-	-	-	-	-	-	
	Invalid Votes	-	-	-	-	-	-	
3. Special Resolution for Re-appointment of Mr N Gopalaratnam as a Director, liable to retire by rotation	Votes cast in favour	993910	99.98	153	0.02	994063	100.00	Resolution passed with requisite majority
	Votes cast against	-	-	-	-	-	-	
	Invalid Votes	-	-	-	-	-	-	

Special Business								
4. Special Resolution for Reappointment of Mrs Lalitha Lakshmanan as an Independent Director	Votes cast in favour	993910	99.98	153	0.02	994063	100.00	Resolution passed with requisite majority
	Votes cast against	-	-	-	-	-	-	
	Invalid Votes	-	-	-	-	-	-	
5. Ordinary Resolution for Reclassification of 2500 Equity shares from Promoter Category to Public Category	Votes cast in favour	993900	99.99	153	0.02	994053	99.99	Resolution passed with requisite majority
	Votes cast against	10	0.01	-	-	10	0.01	
	Invalid Votes	-	-	-	-	-	-	
6. Ordinary Resolution for Remuneration to Non Executive Directors	Votes cast in favour	993910	99.99	153	0.02	994063	100.00	Resolution passed with requisite majority
	Votes cast against	-	-	-	-	-	-	
	Invalid Votes	-	-	-	-	-	-	

Note: (1) There were no invalid votes for any resolution

(2) Vote % is based on total number of valid votes cast (for and against)

(U) Voting Results

The Chairman noted that all the Six Resolutions proposed as Ordinary / Special Resolutions, as mentioned in the Notice for the 60th Annual General Meeting have been duly passed with requisite majority and in due compliance of relevant provisions of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(V) Chairman's Declaration

Chairman declared that the following Resolutions have been duly passed by the Shareholders in terms of the voting done through Remote e-voting and voting at the AGM based on the Scrutiniser's Report on the Results of voting dated

07.08.2021 and these Resolutions shall be deemed to be passed on the date of the General Meeting, viz., 7th August, 2021.

1. Adoption of Financial Statements – 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.”

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

2. Dividend Declaration – 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.”

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

3. Reappointment of retiring Director – 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.”

Declared that this Resolution has been passed with requisite majority as a Special Resolution.

4. Reappointment of Mrs Lalitha Lakshmanan as an Independent Director – 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.”

Declared that this Resolution has been passed with requisite majority as a Special Resolution.

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” – 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.”

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

6. Remuneration to Non – Executive Directors – 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”.

Declared that this Resolution has been passed with requisite majority as an Ordinary Resolution.

Date: 07.08.2021

N. GOPALARATNAM
Chairman