



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 **59th Annual General Meeting of HIGH ENERGY BATTERIES (INDIA) LIMITED will be held at 11.00 A.M. on Saturday, the 29th 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 31st 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 1st 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.



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	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 59th 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 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. Book Closure

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

NOTICE TO THE SHAREHOLDERS

closed from Monday, the 24th August, 2020 to Saturday, the 29th 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 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.

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 59th 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.

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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 on or before 27th 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 59th 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 26th August, 2020 (9.00 A.M.) and ends on Friday, the 28th 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 22nd 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
 - (ii) Click on “Shareholders” module.
 - (iii) Now enter your User ID



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- a) For CDSL: 16 digits beneficiary ID,
- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing login-ID and password are to be used.
- (vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Shareholders 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) given in the email to enter in the PAN field. For e.g. if your name is Ramesh Kumar and sequence number is 00002345 then enter RA00002345.

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 4 (iii).
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Select EVSN (Electronic Voting Sequence Number) **200801014** of High Energy Batteries (India) Ltd.

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- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
5. In case of shareholders whose e-mail IDs are not registered with the Depository Participants / RTA:
Please follow the procedure given in page no 7 (SI.No 7) of the Annual Report.
6. Institutional shareholders (ie. 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543)
9. All grievances connected with the facility for voting by electronic means may be addressed to:
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.
- B) VOTING at e-AGM**
- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) Shareholders who could not vote through Remote e-Voting may avail the e-Voting system provided at the e-AGM by CDSL.

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- c) Only those shareholders, who are present in the e-AGM and who have not casted their vote through Remote e-Voting are eligible to vote at the e-AGM.
- d) If a shareholder casts his vote in the e-AGM without being present (ie without joining the meeting), his vote will be treated invalid.
- e) In case of joint holders attending the meeting, only the joint holder who is higher in the order of names will be entitled to vote at the e-AGM.
- f) Shareholders who have voted through Remote e-Voting are eligible to attend the e-AGM, however, they will not be eligible to vote at the meeting.

General Instructions

- 1. The cut-off date for the purpose of e-voting has been fixed as Saturday, the 22nd August, 2020. Shareholders holding shares as on this cut-off date alone are entitled to vote under either mode.
- 2. In case of persons who have acquired shares and become members of the company after the despatch of e-AGM Notice, the company would be mailing the 59th Annual Report for 2019 - 20 to their registered email address as and when they become shareholders. They may follow the same procedure for voting. In addition, the Annual Report is available on the company's website.
- 3. Voting rights of shareholders shall be in proportion to their shareholding in the company as on the cut-off date of Saturday, the 22nd August, 2020.
- 4. In case a shareholder by inadvertence or otherwise has voted under both options, his voting by Remote e-Voting only will be considered.

- 5. Mr A S Kalyanaraman, Practicing Chartered Accountant (Membership No.201149) has been appointed as the Scrutinizer.
- 6. The Scrutinizer will after the conclusion of voting at the e-AGM:
 - (i) First unblock and count the votes cast at the e-AGM through e-voting.
 - (ii) Then unblock the votes cast through Remote e-Voting.
 - (iii) Both 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 Remote e-Voting) of the total votes cast in favour or against, if any, and submit 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 will authenticate 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 e- AGM.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No.3 : Reappointment of Dr G A Pathanjali, as Managing Director

The Current term of Dr G A Pathanjali as Managing Director expired on 31st March, 2020. The Board of Directors at their meeting held on 28th March, 2020 through Video Conferencing have re-appointed Dr G A Pathanjali as Managing Director of the company for a further period of three years from 1st April, 2020 to 31st March, 2023 based on the recommendation of the Nomination and Remuneration Committee. At the Board Meeting held on 27th June, 2020 through Video Conferencing, the Board of Directors approved the remuneration package on the recommendation of the Nomination and Remuneration Committee, subject to the approval of members.

Dr G A Pathanjali aged 61 is a Chemical Engineer from Annamalai University, M.Tech from IIT, Kanpur and completed his doctorate (Ph.D) in the year 1995 from IIT, Mumbai. He has an experience of 37 years in the company and held various positions in the Company.

He was involved in number of design cum development activities involving Silver Chloride Magnesium, Silver Oxide Zinc, Nickel Cadmium, Fuel Cells for defence and Lead Acid Battery for other commercial applications. He is closely associated with DRDO Laboratories and other Research organizations such as CECRI, CSIR, IISc and IIT. He is a member of the expert committee of DST and CSIR programs and invited for various Energy oriented meetings. Dr G A Pathanjali has many scientific publications to his credit and is delivering lectures in many Scientific Institutions and Universities of repute.

He is an expert committee Member of various Assessment Committees like;

1. Materials for Energy Conservation Storage Platform (MECSP), Dept of Science and Technology (DST), New Delhi.

2. National Conference on Recent Trends in Green Energy Technologies (NCRTGET)
3. Energy Theme: Fast Track Translation (FTT) / Fast Track Commercialisation (FTC) Projects of Council of Scientific and Industrial Research (CSIR), New Delhi.

Based on his performance, he was elevated as Managing Director for a period of 3 years from 1st April 2014 to 31st March 2017.

When he took over as Managing Director in the year 2014, the company was incurring losses due to poor performance of Lead Acid Battery division and non receipt of orders from Defence.

Dr G A Pathanjali was re-appointed as Managing Director for the second term in the year 2017 and at that time the Company was in the path of recovery. Under his direction, the Company's overall performance started improving and currently the company is firmly back on profitable operations.

The Company is presently on the look out for diversification into Lithium Ion Battery field and also for other areas including revamping of LAB division, which can take the company to greater heights. Under these circumstances, the experience and expertise of Dr G A Pathanjali is essential for the Company to scale up and grow to new heights.

Dr G A Pathanjali holds 100(0.01%) shares in the Company. He is neither a director nor a member in any other company registered in India.

Dr G A Pathanjali is not related to any Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the resolution set out at item No.3.

The Board accordingly recommends the Ordinary Resolution set out at item No.3 of the Notice for approval of the Members of the Company.

(By order of the Board)

For **HIGH ENERGY BATTERIES (INDIA) LIMITED,**
S.V. RAJU
Secretary

Chennai
July 27, 2020

Statement containing required information as per Part II of Section II of Schedule V to the Companies Act, 2013.

I. GENERAL INFORMATION

- (1) *Nature of Industry*
Manufacturer of Aerospace, Naval, Power System Batteries and Lead Acid Storage Batteries.
- (2) *Date of commencement of commercial Production*
December 1979
- (3) *In case of new companies, expected date of commencement of activities*
Not Applicable
- (4) *Financial performance based on given indicators*

(₹ in lakhs)

Particulars	2019-20	2018-19	2017-18
Net Sales	6149.22	4661.69	5969.31
Profit/Loss before interest, Depreciation & Tax	1563.42	732.77	1181.94
Profit/Loss Before Tax	881.09	56.56	463.03
Profit /Loss After Tax	560.19	43.63	328.46
Dividend (%)	Nil (*)	Nil	Nil

(*) Recommended by Board

- (5) *Foreign Investments or Collaborations, if any.*
Nil

II. INFORMATION ABOUT THE APPOINTEE

- (1) *Background details*

Dr G A Pathanjali is a Chemical Engineer from Annamalai University, M.Tech from IIT, Kanpur and completed his doctorate (Ph.D) in the year 1995 from IIT, Mumbai.

- (2) *Past Remuneration*

Particulars	2019-20	2018-19	2017-18
Salary & Allowances	20.40	20.40	20.40
Perquisites	-	-	-
Commission			
a) % of profits	-	-	-
b) Others, specify - Special Allowance	13.50	9.00	9.00
Other Retirement benefits	4.90	4.89	4.88
Total	38.80	34.29	34.28

(3) *Recognition or awards*

When our Company R&D was recognized by IIT, Mumbai for pursuing Ph.D, through external registration, Dr G A Pathanjali was the first candidate to register as a scholar in the filed of electrochemistry from High Energy Batteries (India) Limited. He successfully completed his thesis under the caption of "Studies on the Electrochemical Oxidation of Methanol and Development of a Direct feed Methanol – Air Fuel Cell". His thesis was accepted and he was awarded Doctorate in the year 1995. He had published several papers in reputed Indian and International journals of electrochemistry and holds patents. He has guided number of candidates to carry out research, successfully.

(4) *Job profile and his suitability.*

Dr G A Pathanjali was inducted in the R&D wing of our Company in 1983. He completed his first assignment successfully in establishing the Nickel Cadmium process.

He took over as Head (R&D) in 1996 and guided number of design cum development activities involving Silver Chloride Magnesium, Silver Oxide Zinc, Nickel Cadmium, Cuprous Chloride and Fuel cells for Defence, Rail Road and Industrial applications. During 2008 - 09, he was involved in the setting up of Lead Acid Battery Plant, to cater to commercial applications.

He was promoted as Head (Operations) during 2002 and looked after Production, Maintenance, Procurement and R&D successfully. In recognition of his service, he was elevated as Executive Director on 30th May, 2012.

The Board of Directors at their meeting held on 15th March, 2014 appointed Dr G A Pathanjali as the Managing Director of the company for a period of 3 years from 1st April, 2014 by short closing his term of appointment as Executive Director.

Dr G A Pathanjali was re-appointed as Managing Director for the second term in the year 2017 for a further period of 3 years from 1st April, 2017 to 31st March, 2020.

He has demonstrated commendable leadership skills by ably managing and improving the various operations, in spite of the difficult times faced by the company.

(5) *Remuneration proposed*

As set out in the Resolution under Item No. 3.

(6) *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person*

Considering the profile and experience of Dr G A Pathanjali , current trend of compensation package in corporate, the remunerations proposed is adequate.

(7) *Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.*

Dr G A Pathanjali holds 100 Equity shares (0.01%) in the Company. Other than the remuneration stated above, he has no other pecuniary relationship directly or indirectly with the Company. He has no relationship with any managerial personnel.



III. OTHER INFORMATION

(1) Reason of loss or inadequate profits

The Company could have achieved the performance as planned and budgeted, had the high margin products made ready during March, were billed in the last week of March 2020. Realising higher profitability, even with all the needed efforts, could not be possible because of Covid-19 lockdown.

(2) Steps taken or proposed to be taken for improvement

The Company has sizeable orders on hand and expects further orders during the current year. Hence, production planning and despatches will be as scheduled.

(3) Expected increase in productivity and profits in measurable terms

Budget for FY 2020 – 21, is set at higher level and the company has the resources needed to achieve performance improvements.

The company is working for 40% increase in the turnover and about 35% increase in the profitability for the year 2020 – 2021.

IV. DISCLOSURES

Remuneration details are disclosed in the Corporate Governance Report attached to Board's Report as mandated.

(By order of the Board)

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

S.V. RAJU

Secretary

Chennai
July 27, 2020

APPENDIX - A

Details of Directors seeking reappointment at the 59th Annual General Meeting

[Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director (seeking reappointment)	Mr. M Ignatius	Dr G A Pathanjali
Director Identification Number (DIN)	08463140	05297665
Date of Birth	15.05.1960	26.07.1959
Nationality	Indian	Indian
Date of Initial Appointment	01.06.2019	30.05.2012
Qualification	Electrical Engineer	B.E.,M.Tech.,Ph.D.,
Experience (including Expertise in specific functional areas)	Varied experience of Project, R&D, Operations and General Management in the Battery Industry.	Varied experience in Management of Projects, R&D Operations and General Management in the Battery industry.
Terms and conditions of re-appointment	Proposed to be reappointed as Whole time Director designated as Director (Operations), liable to retire by rotation	Proposed to be reappointed as Managing Director for a further period of 3 years from 1st April, 2020.
Details of shares held in company	NIL	100
Directorship in other listed companies	NIL	NIL
Committee position held in other companies	NIL	NIL
No.of Board Meetings attended during the Financial Year	Held: 6	Held: 6
	Attended: 4	Attended: 6
Relationship with other directors, Manager and Key Managerial Personnel	Nil	Nil