

HIGH ENERGY BATTERIES (INDIA) LIMITED

MINUTES of the 54th Annual General Meeting of the Company held at 11.00 A.M. on Saturday, the 25th July 2015 at New Woodlands Hotel Pvt. Ltd. No.72 -75 Dr. Radhakrishnan Road, Mylapore, Chennai 600 004.

Sitting on the dias

Mr. N Gopalaratnam	Chairman
Dr. G.A. Pathanjali	Managing Director
Mr. R Vaidyanathan	Director
Cmdr. R P Premkumar	Independent Director
Mr. M Natarajan	Independent Director
RAdm. S Mohapatra	Independent Director
Mrs. T V Rajalakshmi	Independent Director
Mr. S.V. Raju	Company Secretary

Present in Person:

538 Members holding 780623 shares

Present by Proxy:

2 Members holding 700 shares

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.

Chairman welcomed all the shareholders to the 54th Annual General Meeting. Since there was enough quorum, as required in Companies Act, 2013, Chairman called the Meeting to order.

Chairman introduced the Members of the Board of Directors and Auditors to the Shareholders.

Chairman informed the Members that Mr A S Kalyanaraman has been appointed as the Scrutinizer for the polls.

The Notice for the Meeting and Auditors' Report were taken as read with the permission of the Members.

Chairman delivered his speech.

Chairman then invited queries from the Members on the Statement of Accounts

Four Shareholders sought clarifications on the following issues. Chairman clarified the issues raised by the members. Their observations were as follows:-



Sl. No.	Issues	Clarification By Chairman
01	10 years performance at a glance is to be given in first page of the Annual Report.	It is an omission, it will be furnished from the next year.
02	When last Dividend was paid?	In the year 2012-13.
03	How the Company will manage the present critical financial situation?	The Company is having sufficient orders on hand. To meet the financial requirements, the company will initiate appropriate measures. Even a rights issue can be thought of, if so approved by the Board of Directors.
04	Majority of shareholders present, desired the company to consider Rights issue, While one shareholder, expressed his strong reservation.	The suggestions given by the shareholders will be considered before deciding to go in Rights issue.
05	Emphasis matter on sale of land in the Auditors report? What is the purchase and sale price?	The Company had an excess land of about 13 acres at Mathur. To meet the financial needs, the Company sold around 9 acres of land. The purchase price of land is ₹10 lakhs and the sale price is ₹6.50 Crores.
06	Electricity Deposit amount is ₹13.55 lakhs as against ₹14.66 lakhs.	The Company has reduced Maximum demand during the FY-2014-15. TNEB refunded the excess deposit amount paid by the Company.

Conduct of Poll

There being no further query, the Chairman took up the Agenda items contained in the Notice of the 54th Annual General Meeting. The Chairman informed that as the Company had provided remote e-Voting facility to the Members to vote between 21st July 2015 and 24th July 2015 in proportion to their shareholding as on cut-off date of 18th July 2015, those members attending the AGM, who did not vote through remote e-Voting and eligible to vote in proportion to their shareholding were also given opportunity to vote, through Ballot. He requested the Scrutinizer, in co-ordination with M/s. Cameo Corporate Services Ltd, the RTA of the Company to arrange for polling for the members who have not availed the remote e-Voting facility. The Chairman requested the Scrutinizer to submit the voting results to him by 3.00 P.M. on 25th July 2015.

Chairman informed that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with electronic votes in favour or against the same resolution. He further stated that the results of voting would be declared latest by around 3.30 P.M. on 25th July 2015.

Chairman announced that the proceedings of the meeting will close after all the shareholders and proxy holders present at the meeting had cast their vote through Ballot Paper and scrutinizer announced closure of poll.



Mr. A S Kalyanaraman, appointed as Scrutinizer for the Poll conducted the Poll which included showing of empty Polling Boxes to the Members, locking and sealing of empty polling boxes in the presence of members. After ensuring the members who were present at the time of Poll had cast their votes, the Scrutinizer closed the poll at around 12.45 P.M. The Scrutinizer then took custody of the Polling Boxes.

Mr. Ramalingam Vidyasankar, a shareholder proposed vote of thanks to the Chairman and the members.

The Chairman declared the meeting as closed at 12.45 P.M.

Results of Electronic Voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the Company held on Saturday, the 25th July 2015.

On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at the 54th Annual General Meeting on 25th July 2015 and for the Remote e-Voting between 21st July 2015 (10.00 A.M) and 24th July 2015 (5.00 P.M), the Chairman announced the overall results in respect of each and every resolution. All the Resolutions for the Ordinary and Special Business as set out in item No.1 to 4 in the Notice of the 54th Annual General Meeting of the Company have been duly passed with requisite majority, the summary of which is given below;

Resolution Nos. as given in the Notice of 54 th Annual General Meeting		Particulars of Votes Cast						Result declared
		Electronic Voting		Poll		Voting (Total) Result		
		Nos.	%	Nos.	%	Nos.	%	
Ordinary Business								
1. Ordinary Resolution for adoption of Financial Statements for the year ended 31 st March 2015	Votes cast in favour	1155182	100.000	716	99.721	1155898	99.999	Passed the resolution with requisite Majority
	Votes cast against	0	0	2	0.279	2	0.001	
	Invalid Votes	0	0	0	0	0	0	
2. Ordinary Resolution for re-appointment of Mr. R Vaidyanathan who retires by rotation	Votes cast in favour	1155182	100.000	718	100.000	1155900	100.000	Passed the resolution with requisite Majority
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	0	0	0	0	0	0	
3. Ordinary Resolution for Ratification of appointment of M/s. R Subramanian and Company as statutory auditors of the Company.	Votes cast in favour	1155182	100.000	718	100.000	1155900	100.000	Passed the resolution with requisite Majority
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	0	0	0	0	0	0	
Special Business								
4. Ordinary Resolution to fix the remuneration of Mr. S Hariharan, Practising Cost Accountant, for the Financial Year 2015-16.	Votes cast in favour	1155182	100.000	716	99.721	1155898	99.999	Passed the resolution with requisite Majority
	Votes cast against	0	0	2	0.279	2	0.001	
	Invalid Votes	0	0	0	0	0	0	



The Resolution for the Ordinary and Special Business as set out in Item 1 to 4 in the Notice of the 54th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of the 54th Annual General Meeting of the Members held on 25th July 2015.

Item No.1 Ordinary Resolution for Adoption of Financial Statements for the year ended 31st March 2015.

"RESOLVED THAT the Financial Statements of the Company for the year ended 31st March 2015 including Audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss for the year ended on that date as audited and certified by the Company's Auditors thereon, be and are hereby approved and adopted."

Item No.2. Ordinary Resolution for re-appointment of Mr. R Vaidyanathan, who retires by rotation.

"RESOLVED THAT Mr. R Vaidyanathan (holding DIN 00015156) who retires by rotation, in accordance with the provisions of Article 104 of the Articles of Association of the Company and the Companies Act, 2013 who has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company"

Item No.3 Ordinary Resolution for ratification of appointment of M/s. R Subramanian and Company, Chartered Accountants as Statutory Auditors of the Company.

"RESOLVED that pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the company do hereby ratify the appointment of auditors made by the shareholders at the 53rd AGM as under:

- i) M/s R.Subramanian and Company, Chennai (ICAI Registration No.004137S) to hold office till the conclusion of 56th Annual General Meeting subject to ratification by members at the 55th Annual General Meeting.
- ii) The Board of Directors be and are hereby authorized to fix their remuneration on the recommendation of Audit committee each year."

Item No.4 Ordinary Resolution for fixing the remuneration of Cost Auditor for the Financial year 2015-16.

"RESOLVED THAT the Company do hereby confirm and ratify in terms of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder the remuneration as approved by the Board of Directors for Mr. S. Hariharan, Practising Cost Accountant (Membership No.20864), for conducting the audit of cost records of the company for the financial year 2015-16 at ₹30,000/- together with Service Tax, if any, plus reimbursement of out of pocket expenses for purpose of such audit."

All the above resolutions which were put to vote were passed with requisite majority.

Date: 25.07.2015

// CERTIFIED TRUE COPY //

N. GOPALARATNAM
Chairman



MINUTES

For HIGH ENERGY BATTERIES (INDIA) LIMITED

S.V. RAJU
Company Secretary