



High Energy Batteries (India) Limited  
Audited Financial results for the Quarter and Year ended 31.03.2018

₹ in lakhs

S.No	Particulars	3 months ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue from Operations</b>					
	a) Revenue from sale of products (including Excise duty)	1423.83	1792.34	1615.02	5969.31	4801.97
	b) Other Income	(1.48)	11.13	9.72	13.82	15.89
	<b>Total Income (I+II)</b>	<b>1422.35</b>	<b>1803.47</b>	<b>1624.74</b>	<b>5983.13</b>	<b>4817.86</b>
<b>2</b>	<b>Expenses:</b>					
	a) Cost of Materials Consumed	553.98	1041.73	890.31	3280.65	2680.20
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(44.54)	(133.20)	(291.74)	(474.98)	(300.78)
	c) Excise duty	-	-	25.45	32.20	82.98
	d) Employee Benefits Expense	192.85	263.81	144.19	952.08	768.92
	e) Finance Cost	140.52	133.87	103.19	490.90	417.40
	f) Depreciation and Amortization Expenses	32.23	32.45	31.69	128.64	132.01
	g) Power and fuel	31.06	38.28	28.37	140.36	106.71
	h) Other Expenses	364.14	199.35	327.85	970.25	816.14
	<b>Total Expenses (IV)</b>	<b>1270.24</b>	<b>1576.29</b>	<b>1259.31</b>	<b>5520.10</b>	<b>4703.58</b>
<b>3</b>	<b>Profit before Ordinary Activities after Finance costs but before Exceptional items</b>	<b>152.11</b>	<b>227.18</b>	<b>365.43</b>	<b>463.03</b>	<b>114.28</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Tax (3-4)</b>	<b>152.11</b>	<b>227.18</b>	<b>365.43</b>	<b>463.03</b>	<b>114.28</b>
<b>6</b>	<b>Tax Expenses</b>					
	(1) Current Tax	16.13	-	-	16.13	-
	(2) Income tax relating to previous years	17.32	-	-	17.32	-
	(3) Deferred Tax	5.05	70.20	286.95	101.12	200.32
	<b>Total Tax Expense</b>	<b>38.50</b>	<b>70.20</b>	<b>286.95</b>	<b>134.57</b>	<b>200.32</b>
<b>7</b>	<b>Net profit/(loss) from ordinary activities after Tax(5-6)</b>	<b>113.61</b>	<b>156.98</b>	<b>78.48</b>	<b>328.46</b>	<b>(86.04)</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	A Items that will not be reclassified to Statement of Profit and Loss					
	(i) Tax on Remeasurement benefit of the defined benefit plans	6.51	-	(4.52)	6.51	(4.52)
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans	(1.68)	-	1.16	(1.68)	1.16
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	(3.65)	16.36	9.51	7.86	56.26
	<b>TOTAL OTHER COMPREHENSIVE INCOME (A+B)</b>	<b>1.18</b>	<b>16.36</b>	<b>6.15</b>	<b>12.69</b>	<b>52.90</b>
<b>9</b>	<b>Total Comprehensive income for the period</b>	<b>114.79</b>	<b>173.34</b>	<b>84.63</b>	<b>341.15</b>	<b>(33.14)</b>
<b>10</b>	<b>Paid up Equity Share Capital</b>	<b>179.28</b>	<b>179.28</b>	<b>179.28</b>	<b>179.28</b>	<b>179.28</b>
<b>11</b>	<b>Earnings per equity share (face value of Rs 10 /each)</b>					
	Basic and Diluted	6.34	8.76	4.38	18.32	(4.80)
<b>12</b>	<b>Other Equity</b>	-	-	-	1646.12	1304.96

(By Order of the Board)  
for HIGH ENERGY BATTERIES (INDIA) LIMITED

*G. A. Pathanjali*

G. A. PATHANJALI  
Managing Director

Place: Chennai  
Date: 26th May, 2018

*N.B. Aew*





**HIGH ENERGY**  
BATTERIES (INDIA) LIMITED

CHENNAI - 600 096.

Segment Revenue, Results and Capital Employed (Audited)

₹ in lakhs

S.No	Particulars	3 months ended			Year ended	Year ended
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
a)	Aerospace Naval and Power System Batteries	1302.76	1452.74	1615.02	5067.38	4572.68
b)	Lead Acid Storage Batteries	121.07	339.60	-	901.93	229.29
	<b>Total</b>	<b>1423.83</b>	<b>1792.34</b>	<b>1615.02</b>	<b>5969.31</b>	<b>4801.97</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>1423.83</b>	<b>1792.34</b>	<b>1615.02</b>	<b>5969.31</b>	<b>4801.97</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before tax and Interest from each segment</b>					
a)	Aerospace Naval and Power System Batteries	368.44	392.64	540.88	1141.98	782.77
b)	Lead Acid Storage Batteries	(72.99)	(28.40)	(72.26)	(180.27)	(253.95)
	<b>Total</b>	<b>295.45</b>	<b>364.24</b>	<b>468.62</b>	<b>961.71</b>	<b>528.82</b>
	Less:					
i)	Finance Cost	(140.52)	(133.87)	(103.19)	(490.90)	(417.40)
ii)	Other Un-allocable Expenditure	(11.75)	(3.19)	-	(16.72)	-
iii)	Unallocable income	8.94	-	-	8.94	2.86
	<b>Total Profit/(Loss) before Tax</b>	<b>152.12</b>	<b>227.18</b>	<b>365.43</b>	<b>463.03</b>	<b>114.28</b>
<b>3</b>	<b>Segment Assets</b>					
a)	Aerospace Naval and Power System Batteries	6619.15	6562.82	6123.15	6619.15	6123.15
b)	Lead Acid Storage Batteries	1218.62	1332.10	1250.53	1218.62	1250.53
c)	Unallocated	534.22	849.35	673.33	534.22	673.33
	<b>Total</b>	<b>8371.99</b>	<b>8744.27</b>	<b>8047.01</b>	<b>8371.99</b>	<b>8047.01</b>
<b>4</b>	<b>Segment Liabilities</b>					
a)	Aerospace Naval and Power System Batteries	6222.49	6312.33	6380.79	6222.49	6380.79
b)	Lead Acid Storage Batteries	107.60	153.06	53.13	107.60	53.13
c)	Unallocated	216.51	386.92	128.86	216.51	128.86
	<b>Total</b>	<b>6546.60</b>	<b>6852.31</b>	<b>6562.78</b>	<b>6546.60</b>	<b>6562.78</b>

Place: Chennai  
Date: 26th May, 2018

(By Order of the Board)  
for HIGH ENERGY BATTERIES (INDIA) LIMITED

*G. A. Pathanjali*

G. A. PATHANJALI  
Managing Director

*N.B. Arul*





- The company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017. Accordingly the financial results as above have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Further, the company has presented the results of the previous periods /year under Ind AS.
- Consequent to transition to Ind AS, the reconciliation of Equity and Net Profit is provided as below for the relevant periods of the previous year in accordance with the requirements of paragraph 32 of the Ind AS -101- First time adoption of Ind AS: Reconciliation of Equity and net profit as reported under previous GAAP and as per Ind AS

₹ in lakhs

S.No	Nature of Adjustments	Net Profit Reconciliation		Equity Reconciliation
		Quarter Ended 31st March, 2017	Year Ended 31st March, 2017	As at 31st March, 2017
1	Net Profit/Equity as per Previous GAAP	235.73	33.93	260.99
	<b>Adjustments</b>			
2	Fair Valuation of Land	-	-	1963.36
3	Remeasurement of Defined Benefit Plans	4.52	4.52	4.52
4	Fair Valuation of Trade receivables	(3.41)	54.30	(318.03)
5	Fair Valuation of Loans from Companies	8.74	8.76	10.69
6	Restatement of trade payables	-	-	(75.66)
7	Deferred Taxes	(167.10)	(187.55)	(438.32)
8	Net Profit as per Ind AS before OCI	78.48	(86.05)	1407.55
9	Effect of measuring investments at Fair Value	9.51	56.26	80.04
10	Other Comprehensive Income (Net of Tax)	(3.36)	(3.36)	(3.36)
11	Total Comprehensive Income / Equity as per Ind AS	84.63	(33.14)	1484.23

- Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind AS 18 - Revenue, GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter / year ended on March 31, 2018 are not comparable with the previous periods.
- Figures for the last quarter are the difference between the audited figures for the full financial year and the published figures for nine months period upto the third quarter of the related financial year.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26th May, 2018.

Place: Chennai  
Date: 26th May, 2018

*(Signature)*

(By Order of the Board)  
for HIGH ENERGY BATTERIES (INDIA) LIMITED

*(Signature)*  
G. A. PATHANJALI  
Managing Director





**HIGH ENERGY**  
BATTERIES (INDIA) LIMITED

High Energy Batteries (India) Limited  
Statement of Assets and Liabilities (Audited)

CHENNAI - 600 096.

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 01st April, 2016
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3281.67	3381.23	3500.52
(b) Capital Work in Progress	14.20	-	-
(c) Financial Assets			
(i) Investments	93.97	86.11	29.86
(ii) Loans	18.43	12.56	14.46
(c) Deferred Tax Assets (Net)	278.88	381.68	580.84
	<b>3687.15</b>	<b>3861.58</b>	<b>4125.68</b>
<b>Current assets</b>			
(a) Inventories	2583.91	2406.63	1744.50
(b) Financial Assets			
(i) Trade Receivables	1464.27	1397.39	445.61
(ii) Cash and cash equivalents	279.85	1.79	83.64
(iii) Bank balances other than (iii) above	81.14	75.98	72.07
(iv) Loans	18.91	19.53	20.72
(v) Others	0.03	0.00	0.04
(c) Current Tax Assets (Net)	61.97	71.02	118.18
(d) Other current assets	194.77	213.10	183.55
	<b>4684.85</b>	<b>4185.44</b>	<b>2668.31</b>
<b>Total Assets</b>	<b>8372.00</b>	<b>8047.02</b>	<b>6793.99</b>
<b>EQUITY AND LIABILITIES</b>			
<b>II. EQUITY</b>			
(a) Equity Share capital	179.28	179.28	179.28
(b) Other Equity	1646.12	1304.96	1338.11
<b>III. LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
i) Long Term Borrowings	875.15	728.84	91.54
(b) Provisions	37.39	41.17	38.48
(c) Other Non Current Liabilities	670.18	644.76	534.87
	<b>3408.12</b>	<b>2899.01</b>	<b>2182.28</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	3107.14	2704.95	2693.19
(ii) Trade Payables	1438.35	1554.45	918.19
(iii) Other financial liabilities	147.90	254.38	198.53
(b) Other current liabilities	230.36	541.13	702.62
(c) Provisions	40.13	93.10	99.18
	<b>4963.88</b>	<b>5148.01</b>	<b>4611.71</b>
<b>Total Equity and Liabilities</b>	<b>8372.00</b>	<b>8047.02</b>	<b>6793.99</b>

(By Order of the Board)  
for HIGH ENERGY BATTERIES (INDIA) LIMITED

*G. A. Pathanjali*

G. A. PATHANJALI  
Managing Director

Place: Chennai  
Date: 26th May, 2018

*AB Aed*

