



HIGH ENERGY BATTERIES (INDIA) LIMITED

HIGH ENERGY BATTERIES (INDIA) LIMITED

Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096

Phone:044-24960335, Email: investor@highenergyltd.com

(An ISO 9001:2015 & ISO 14001:2015 Company)

CIN: L36999TN1961PLC004606

Statement of Standalone Unaudited Financial Results for the Quarter / Half - Year ended 30th September 2019

Sl. No.	Particulars	Quarter Ended			Half -Year Ended		Previous Accounting year ended 31.03.2019
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	(Audited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
a)	Revenue from Sale of Products	1778.25	1607.36	1214.93	3385.61	1882.76	4585.42
	Other Operating Revenues	7.35	11.74	9.65	19.09	13.22	76.27
b)	Other Income	9.73	2.14	4.91	11.87	17.47	13.34
	Total Income	1795.33	1621.24	1229.49	3416.57	1913.45	4675.03
2	Expenses						
a)	Cost of Materials consumed	1091.83	570.07	309.52	1661.90	861.34	2179.94
b)	Changes in inventories of finished goods, work-in-progress and stock-in trade	(329.46)	212.81	412.23	(116.65)	97.27	(86.90)
c)	Employee benefits expenses	283.92	279.20	217.94	563.12	442.86	1027.54
d)	Finance Costs	147.02	138.25	115.52	285.27	233.23	552.58
e)	Provision for impairment loss-investments						0.15
f)	Depreciation and amortisation expenses	28.57	27.41	30.41	55.98	60.82	123.63
g)	Power and Fuel	35.48	34.49	22.84	69.97	50.70	106.10
h)	Other expenses	152.38	170.27	201.47	322.65	396.89	715.43
	Total Expenses	1409.74	1432.50	1309.93	2842.24	2143.11	4618.47
3	Profit/(Loss) before ordinary activities after Finance costs but before Exceptional Items	385.59	188.74	(80.44)	574.33	(229.66)	56.56
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax	385.59	188.74	(80.44)	574.33	(229.66)	56.56
6	Tax expenses						
(1)	Current Tax	-	-	-	-	-	-
(2)	Deferred Tax	183.76	49.07	(20.91)	232.83	(59.71)	12.93
	Total Tax Expenses	183.76	49.07	(20.91)	232.83	(59.71)	12.93
7	Net Profit/(Loss) from ordinary activities after Tax	201.83	139.67	(59.53)	341.50	(169.95)	43.63
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Statement of Profit and Loss						
i)	Remeasurement benefit of the defined benefit plans	-	-	-	-	-	(19.61)
ii)	Income tax expenses on remeasurement benefit of the defined benefit plans	-	-	-	-	-	5.10
iii)	Net Fair value gain/(loss) on investment in equity instruments through OCI	12.68	(1.92)	16.59	10.76	20.98	7.47
iv)	Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	(0.37)	-	(0.64)	(0.37)	(0.64)	-
	Total Other Comprehensive Income	12.31	(1.92)	15.95	10.39	20.34	(7.04)
9	Total Comprehensive income for the period	214.14	137.75	(43.58)	351.89	(149.61)	36.59
10	Paid-up Equity Share Capital	179.28	179.28	179.28	179.28	179.28	179.28
11	Earnings Per Equity Shares (Face Value of Rs. 10/- per share)						
	Basic and Diluted	11.26	7.79	(3.32)	19.05	(9.48)	2.43
12	Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year	-	-	-	-	-	1682.70

Place: Chennai

Date: 09.11.2019

(By Order of the Board)

for HIGH ENERGY BATTERIES (INDIA) LIMITED

G.A. Pathanjali

G.A. PATHANJALI
Managing Director



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HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION
SINCE 1979

Segmentwise Revenue ,Results and Capital Employed (Unaudited)

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Half - Year Ended		Previous Accounting year ended 31.03.2019 (Audited)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	PRIMARY SEGMENTS						
1	Segment Revenue						
	a) Aerospace Naval and Power System Batteries	1791.85	1618.60	1213.53	3410.45	1846.83	4534.68
	b) Lead Acid Storage Batteries	3.48	2.64	11.05	6.12	49.15	127.01
	Total	1795.33	1621.24	1224.58	3416.57	1895.98	4661.69
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	1795.33	1621.24	1224.58	3416.57	1895.98	4661.69
2	Segment Results (Profit/(Loss) before tax and Interest)						
	a) Aerospace Naval and Power System Batteries	560.58	376.00	106.61	936.58	177.45	900.49
	b) Lead Acid Storage Batteries	(27.18)	(46.00)	(73.04)	(73.18)	(137.09)	(281.62)
	Total	533.40	330.00	33.57	863.40	40.36	618.87
	Less:						
	a) Finance Cost	(147.02)	(138.25)	(115.52)	(285.27)	(269.16)	(552.58)
	b) Other Un-allocable Expenditure net off	(4.78)	(4.77)	(3.38)	(9.55)	(7.18)	(23.00)
	c) Unallocable Income	3.99	1.76	4.89	5.75	6.32	13.27
	Total Profit/(Loss) before Tax	385.59	188.74	(80.44)	574.33	(229.66)	56.56
3	Capital employed						
	Segment Assets						
	a) Aerospace Naval and Power System Batteries	7549.10	7143.78	5747.24	7549.10	5747.24	6728.13
	b) Lead Acid Storage Batteries	1030.89	1061.82	1138.42	1030.89	1138.42	1091.55
	c) Unallocated (Net)	319.39	426.68	701.04	319.39	701.04	483.19
	Total	8899.38	8632.28	7586.70	8899.38	7586.70	8302.87
	Segment Liabilities						
	a) Aerospace Naval and Power System Batteries	6549.84	6515.76	5560.69	6549.84	5560.69	6264.91
	b) Lead Acid Storage Batteries	25.13	34.97	80.64	25.13	80.64	69.39
	c) Unallocated (Net)	110.54	81.82	269.59	110.54	269.59	106.59
	Total	6685.51	6632.55	5910.92	6685.51	5910.92	6440.89

Notes:

- Figures for the previous period have been regrouped wherever necessary.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 9th November 2019. The statutory auditors of the Company have carried out a limited review of the financial results for the Quarter/Half year ended 30th September 2019.
- The company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 introduced by The Taxation Laws (Amendment) Ordinance, 2019. Accordingly the company has recognized provision for Income tax for the quarter /half year ended 30th September 2019 and measured the DTL/ DTA at the rates prescribed in that section. Consequently, the un-utilised MAT credit of Rs16.13 lakhs, the tax impact on the additional depreciation forfeited Rs.36.90 lakhs and the tax impact of the change in rate on the balance of DTL/DTA Rs 179.80 lakhs is included in the Tax expense for the Quarter/half year ended 30th Sep 2019.
- The Board of Directors at their meeting held on 9th November 2019 have approved temporary suspension of Lead Acid Battery Plant operations due to non remunerative operations.

Place: Chennai
Date: 09.11.2019



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

G. A. Pathanjali

G. A. PATHANJALI
Managing Director



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

Rs. in lakhs

Particulars	As at 30th September, 2019	As at 31st March, 2019
	(Unaudited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	3133.71	3174.20
(b) Financial Assets		
(i) Investments	112.06	101.29
(ii) Loans	17.29	24.07
(c) Deferred Tax Assets (Net)	37.86	271.06
(d) Other Non Current Assets	32.35	53.41
Total Non-Current Assets	3333.27	3624.03
Current assets		
(a) Inventories	2769.26	2492.92
(b) Financial Assets		
(i) Trade Receivables	2423.19	1662.27
(ii) Cash and cash equivalents	3.81	61.79
(iii) Bank balances other than (iii) above	88.71	86.15
(iv) Loans	17.40	16.90
(v) Others	3.80	15.75
(c) Current Tax Assets (Net)	44.27	14.70
(d) Other current assets	215.67	328.36
Total Current Assets	5566.11	4678.84
Total Assets	8899.38	8302.87
EQUITY AND LIABILITIES		
II. EQUITY		
(a) Equity Share capital	179.28	179.28
(b) Other Equity	2034.59	1682.70
III. LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
i) Long Term Borrowings	996.98	947.69
(b) Provisions	50.65	28.29
(c) Other Non Current Liabilities	172.19	173.48
Total Non-Current Liabilities	3433.69	3011.44
Current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	3127.71	2858.01
(ii) Trade Payables	1336.65	1410.76
(iii) Other financial liabilities	214.26	271.93
(b) Other current liabilities	739.69	715.03
(c) Provisions	47.38	35.70
Total Current Liabilities	5465.69	5291.43
Total Equity and Liabilities	8899.38	8302.87

Place: Chennai
Date: 09.11.2019



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

G. A. Pathanjali
G. A. PATHANJALI
Managing Director



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HIGH ENERGY BATTERIES (INDIA) LIMITED

HIGH ENERGY BATTERIES (INDIA) LIMITED			
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019			
(Rs. in Lakhs)			
	Half Year Ended 30.09.2019	Year Ended 31.03.2019	
A. Cash flow from Operating Activities:			
Profit before tax		574.33	56.56
Adjustments for:			
Depreciation	55.98		123.63
Interest	280.86		540.86
Dividend	(2.07)		(1.55)
FVTOCI	-		0.15
Assets discarded	-	334.76	-
Operating Profit before working capital changes		909.09	719.64
Adjustments for:			
Trade and Other Receivables	(760.92)		(198.00)
Inventories	(276.33)		90.98
Other current assets	130.91		(154.14)
Provisions	34.03		(33.14)
Other liabilities	(1.30)		(496.70)
Trade and other payables	(107.11)	(980.72)	581.10
Cash generated from operations		(71.63)	509.74
Direct Tax paid net of refund		(8.51)	9.26
Net cash from operating activities (A)		(80.14)	519.01
B. Cash flow from Investing Activities:			
Purchase / Acquisition of fixed assets		(15.49)	(16.16)
Change in CWIP		-	-
Sale of Fixed Assets		-	-
Interest received		4.41	11.72
Dividend received		2.07	1.55
Net cash used in investing activities (B)		(9.01)	(2.88)
C. Cash flow from Financing Activities:			
Long term bank deposit		(2.56)	(5.01)
UnSecured loan received during the Year		49.29	72.54
Working Capital Loan		269.70	(249.14)
Interest Paid		(285.27)	(552.58)
Dividend plus Tax paid		-	-
Net cash used in financing activities (C)		31.17	(734.19)
Net increase in cash and cash equivalents (A+B+C)		(57.98)	(218.06)
Cash and cash equivalents at the beginning of the year		61.79	279.85
Cash and cash equivalents at the end of the year		3.81	61.79

for High Energy Batteries (India) Limited

G. A. Pathanjali
G A Pathanjali
Managing Director

Chennai
09-11-2019



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