

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 9001:2008 & ISO 14001:2004 Company)

CIN: L36999TN1961PLC004606

CHENNAI - 600 096.
Unaudited Financial Results for the Quarter / Nine months ended 31st December 2017


Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine months ended		Previous Accounting year ended 31.03.2017
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
a)	Revenue from Sale of Production (including excise duty)	1792.34	1175.03	1643.01	4545.48	3186.95	4801.97
b)	Other Income	11.13	0.34	1.30	15.30	6.17	15.89
	Total Income	1803.47	1175.37	1644.31	4560.78	3193.12	4817.86
2	Expenses						
a)	Cost of Materials consumed	1041.73	871.71	807.38	2726.67	1789.89	2680.20
b)	Changes in inventories of finished goods, stock-in trade and work-in-progress	(133.20)	(241.44)	124.24	(430.44)	(9.04)	(300.78)
c)	Excise duty	-	-	33.81	32.20	57.53	82.98
d)	Employee benefits expenses	263.81	253.33	215.24	759.23	624.73	768.91
e)	Finance Costs	133.87	108.91	143.41	350.38	418.66	532.15
f)	Depreciation and Amortisation expenses	32.45	33.12	40.45	96.41	100.32	132.01
g)	Power and Fuel	38.28	37.52	25.78	109.30	78.34	106.71
g)	Other expenses	199.35	153.46	141.09	606.11	382.50	710.14
	Total Expenses	1576.29	1216.61	1531.40	4249.86	3442.93	4712.32
3	Profit/(Loss) before Ordinary Activities after financial cost but before Exceptional items	227.18	(41.24)	112.91	310.92	(249.81)	105.54
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3-4)	227.18	(41.24)	112.91	310.92	(249.81)	105.54
6	Tax expenses						
(1)	Current Tax	-	-	-	-	-	-
(2)	Deferred Tax	70.19	(12.74)	39.05	96.07	(86.63)	32.01
	Total Tax Expense	70.19	(12.74)	39.05	96.07	(86.63)	32.01
7	Net Profit/(Loss) from ordinary activities after Tax (5-6)	156.99	(28.50)	73.86	214.85	(163.18)	73.53
8	Other Comprehensive Income						
	A. Items that will not be reclassified to Statement of Profit and Loss						
i)	Tax on Remeasurement benefit of the defined benefit plans	-	-	-	-	-	(4.52)
ii)	Income tax expenses on remeasurement benefit of the defined benefit plans	-	-	-	-	-	1.56
iii)	Net Fair value gain/(loss) on investment in equity instruments thro OCI	16.36	(2.19)	22.15	11.51	46.75	56.26
	Total Other Comprehensive income	16.36	(2.19)	22.15	11.51	46.75	53.30
9	Total Comprehensive Income for the period	173.35	(30.69)	96.01	226.36	(116.43)	126.83
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/- each) Basic and Diluted	8.76	(1.59)	4.12	11.98	(9.10)	4.10
12	Other Equity	-	-	-	-	-	1486.35

 Place: Chennai
 Date: 10.02.2018



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


G.A. PATHANJALI
 Managing Director



Segmentwise Revenue ,Results and Capital Employed (Unaudited)

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Accounting year ended 31.03.2017
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a)	Aerospace Naval and Power System Batteries	1452.74	894.35	1531.28	3764.62	2959.49	4572.68
b)	Lead Acid Stoarge Batteries	339.60	280.68	111.73	780.86	227.46	229.29
	Total	1792.34	1175.03	1643.01	4545.48	3186.95	4801.97
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	1792.34	1175.03	1643.01	4545.48	3186.95	4801.97
2	Segment Results (Profit/(Loss) before tax and Interest from each segment						
a)	Aerospace Naval and Power System Batteries	392.64	90.51	340.45	773.55	407.49	888.77
b)	Lead Acid Stoarge Batteries	(28.40)	(22.17)	(87.10)	(107.28)	(239.40)	(253.95)
	Total	364.24	68.34	253.35	666.27	168.09	634.82
	Less:						
a)	Finance Cost	(133.87)	(108.91)	(143.41)	(350.38)	(418.66)	(532.15)
b)	Other Un-allocable Expenditure	(3.19)	(0.67)	-	(4.97)	-	-
c)	Unallocable Income	-	-	2.97	-	0.76	2.86
	Total Profit/(Loss) before Tax	227.18	(41.24)	112.91	310.92	(249.81)	105.53
3	Segment Assets						
a)	Aerospace Naval and Power System Batteries	6562.82	5919.91	5625.62	6562.82	5625.62	6043.35
b)	Lead Acid Stoarge Batteries	1332.10	1363.41	1410.98	1332.10	1410.98	1250.22
c)	Unallocated	849.35	960.01	1155.04	849.35	1155.04	945.51
	Total	8744.27	8243.33	8191.64	8744.27	8191.64	8239.08
	Segment Liabilities						
a)	Aerospace Naval and Power System Batteries	6312.33	6153.14	6360.63	6312.33	6360.63	6363.03
b)	Lead Acid Stoarge Batteries	153.06	169.16	55.37	153.06	55.37	53.13
c)	Unallocated	386.92	202.39	353.23	386.92	353.23	157.30
	Total	6852.31	6524.69	6769.23	6852.31	6769.23	6573.46

Place: Chennai
Date: 10.02.2018

N.B. Suresh
N.B. SURESH AND CO
Old No. 51
2nd Lane, 2nd Road,
Trustpuram,
Kodambakkam,
Chennai-24.
Chartered Accountants

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

G.A. Pathanjali

G.A. PATHANJALI
Managing Director



Notes:

- The Company has adopted Indian Accounting Standards (Ind AS¹) 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

Rs. in lakhs

SI No	Nature of Adjustments	Net Profit Reconciliation			Equity Reconciliation
		Quarter Ended December 31, 2016	Nine Months Ended December 31, 2016	Year Ended March 31, 2017	As at March 31, 2017
1	Net Profit / Equity as per previous GAAP	62.80	(201.80)	33.93	81.71
	Adjustments:				
2	Fair Valuation of PPE (Land)	-	-	-	1962.85
3	Fair Valuation of Financial Instruments	16.88	59.07	54.31	(393.67)
4	Actuarial Gain on Employee defined Benefit Funds recognised in Other Comprehensive Income	-	-	4.52	4.52
5	Deferred Tax Adjustment	(5.81)	(20.44)	(19.24)	(246.23)
6	Net Profit as per Ind AS before OCI	73.87	(163.17)	73.52	1409.18
7	Effect of measuring investments at Fair Value	22.15	46.75	56.26	80.13
8	Other Comprehensive Income (Net of Tax)	-	-	(2.96)	(2.96)
9	Total Comprehensive Income / Equity as per Ind AS	96.02	(116.42)	126.82	1486.35

- Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service 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 / Nine months ended on December 31, 2017 are not comparable with the previous periods.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 10th February 2018. The statutory auditors have conducted a limited review of these financial results.

Place: Chennai
Date: 10.02.2018



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

G. A. Pathanjali
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Managing Director