



HIGH ENERGY BATTERIES (INDIA) LIMITED

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 Phone:044-24960335, Email: investor@highenergyindia.com
 (An ISO 9001:2008 & ISO 14001:2004 Company)
 CIN: L36999TN1961PLC004606

Statement of Audited Financial Results for the Quarter and Year Ended 31st March 2015

| PART I | | (₹ in Lakhs) | | | | | |
|---|---|--------------------------------------|------------------------|-------------------------------------|--------------------------------------|----------------------|------------|
| Sl. No. | Particulars | Quarter ended | | | Year ended | | |
| | | 31.03.2015 (Audited) | 31.12.2014 (Unaudited) | 31.03.2014 (Audited) | 31.03.2015 (Audited) | 31.03.2014 (Audited) | |
| 01 | Income from Operations | | | | | | |
| | a Net Sales/Income from Operations | 416.31 | 665.86 | 1078.93 | 3228.30 | 3054.27 | |
| | b Other Operating Income | - | 26.00 | 5.61 | 32.89 | 12.74 | |
| | Total Income | 416.31 | 691.86 | 1084.54 | 3261.19 | 3067.01 | |
| 02 | Expenses | | | | | | |
| | a Cost of Materials consumed | 366.34 | 252.88 | 792.96 | 1660.41 | 2097.67 | |
| | b Purchase of Stock in Trade | 22.70 | 15.17 | 18.24 | 77.22 | 163.85 | |
| | c Change in inventories of finished goods, work-in-progress and stock in trade | (43.82) | 159.17 | (397.57) | 335.69 | (447.19) | |
| | d Employee benefit expenses | 180.26 | 184.01 | 156.72 | 739.68 | 767.40 | |
| | e Depreciation and amortisation expense | 14.08 | 46.58 | 38.34 | 153.69 | 150.49 | |
| | f Other Expenses | 130.97 | 211.70 | 200.85 | 767.24 | 827.94 | |
| | | 670.53 | 869.51 | 809.54 | 3733.93 | 3560.16 | |
| 03 | Profit/(Loss) from operations before other Income & Finance Cost | (254.22) | (177.65) | 275.00 | (472.74) | (493.15) | |
| 04 | Other Income | 8.17 | 2.38 | 88.07 | 20.69 | 97.76 | |
| 05 | Profit / (Loss) before Finance Cost and Exceptional Items | (246.05) | (175.27) | 363.07 | (452.05) | (395.39) | |
| 06 | Finance Cost | 159.43 | 160.60 | 151.42 | 616.91 | 582.38 | |
| 07 | Profit / (Loss) from ordinary activities before Tax and Exceptional Items | (405.48) | (335.87) | 211.65 | (1068.96) | (977.77) | |
| 08 | Exceptional Items – Profit on Sale of Land | 639.69 | - | - | 639.69 | - | |
| 09 | Profit / Loss) from ordinary activities after Exceptional Items | 234.21 | (335.87) | 211.65 | (429.27) | (977.77) | |
| 10 | Tax Expenses | 76.52 | (114.01) | 47.33 | (148.13) | (355.23) | |
| 11 | Net Profit / (Loss) for the period | 157.69 | (221.86) | 164.32 | (281.14) | (622.54) | |
| 12 | Paid up Equity Share Capital (Face Value of Rs 10/- per Share) | 179.28 | 179.28 | 179.28 | 179.28 | 179.28 | |
| 13 | Reserves excluding Revaluation Reserve | - | - | - | 735.75 | 1033.46 | |
| 14 | Basic & Diluted EPS for the period, for the year to date and for the previous year (not to be annualised) | 8.80 | (12.38) | 9.17 | (15.68) | (34.73) | |
| PART II | | | | | | | |
| A | Particulars of Shareholding | | | | | | |
| | 01 Public Shareholding | | | | | | |
| | - Number of Shares | 1060237 | 1060237 | 1062737 | 1060237 | 1062737 | |
| | - Percentage of Shareholding | 59.14 | 59.14 | 59.28 | 59.14 | 59.28 | |
| | 02 Promoters and Promoter group shareholding | | | | | | |
| | a. Pledged / Encumbered | Nil | Nil | Nil | Nil | Nil | |
| | b. Non-Encumbered | | | | | | |
| | - Number of Shares | 732531 | 732531 | 730031 | 732531 | 730031 | |
| | Percentage of Shareholding (as a % of the total shareholding of promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | |
| | Percentage of Shareholding (as a % of the total share capital of the company) | 40.86 | 40.86 | 40.72 | 40.86 | 40.72 | |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Particulars | Quarter ended 31st March 2015 | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | Nil | | | | | |
| | Disposed of during the quarter | Nil | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |
| SEGMENTWISE REVENUE AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT | | | | | | | |
| Sl. No. | Particulars | Quarter ended | | | Year ended | | |
| | | 31.03.2015 (Audited) | 31.12.2014 (Unaudited) | 31.03.2014 (Audited) | 31.03.2015 (Audited) | 31.03.2014 (Audited) | |
| | A. PRIMARY SEGMENTS | | | | | | |
| 1 | Segment Revenue | | | | | | |
| | a) Aerospace, Naval and Power System Batteries | 320.19 | 583.79 | 921.74 | 2627.92 | 2302.87 | |
| | b) Lead Acid Storage Batteries | 96.12 | 82.07 | 157.19 | 600.38 | 751.40 | |
| | Net Sales/Income from Operations | 416.31 | 665.86 | 1078.93 | 3228.30 | 3054.27 | |
| 2 | Segment Results Profit/(Loss) before tax | | | | | | |
| | a) Aerospace, Naval and Power System Batteries | (136.44) | 38.29 | 486.51 | 145.82 | 328.76 | |
| | b) Lead Acid Storage Batteries | (109.61) | (213.56) | (123.44) | (597.87) | (724.15) | |
| | Less: Other unallocable expenditure net of Unallocable income | 480.26 | (160.60) | (151.42) | 22.78 | (582.38) | |
| | Profit/ (Loss) before tax | 234.21 | (335.87) | 211.65 | (429.27) | (977.77) | |
| 3 | Capital Employed | As at 31.03.2015 | As at 31.12.2014 | As at 31.03.2014 | | | |
| | a) Aerospace, Naval and Power System Batteries | 1349.32 | 1575.40 | 2369.35 | | | |
| | b) Lead Acid Storage Batteries | 1464.55 | 1549.47 | 1758.70 | | | |
| | c) Unallocable (Net) | (1898.84) | (2367.62) | (2915.31) | | | |
| | Total | 915.03 | 757.25 | 1212.74 | | | |
| STATEMENT OF ASSETS AND LIABILITIES (₹ in Lakhs) | | | | | | | |
| LIABILITIES | | Year ended | | ASSETS | | Year ended | |
| | | 31.03.2015 | 31.03.2014 | | | 31.03.2015 | 31.03.2014 |
| A | EQUITY AND LIABILITIES | | | B | ASSETS | | |
| 01 | Shareholders' Funds | | | 01 | Non Current Assets | | |
| | (a) Share Capital | 179.28 | 179.28 | a) | Fixed Assets | 1655.12 | 1842.51 |
| | (b) Reserves and Surplus | 735.75 | 1033.46 | b) | Non Current Investments | 60.33 | 60.33 |
| | Sub Total | 915.03 | 1212.74 | c) | Long term loans and advances. | 36.87 | 34.32 |
| 02 | Non-Current Liabilities | | | d) | Deferred Tax Asset | 427.78 | 271.12 |
| | a) Long Term borrowings | 1.19 | 85.43 | | Sub Total | 2180.10 | 2208.28 |
| | b) Deferred Tax liabilities(net) | --- | --- | 02 | Current Assets | | |
| | c) Other long term liabilities | 343.34 | 831.12 | a) | Inventories | 2570.35 | 3204.01 |
| | d) Long term provisions | 33.90 | 39.24 | b) | Trade Receivables | 1040.52 | 1558.13 |
| | Sub Total | 378.43 | 955.79 | c) | Cash and Cash equivalents | 602.28 | 209.50 |
| 03 | Current Liabilities | | | d) | Short term loans and advances | 445.16 | 363.14 |
| | a) Short term borrowings | 3718.29 | 3658.91 | e) | Other current assets | 60.00 | 69.79 |
| | b) Trade Payables | 865.86 | 989.54 | | Sub Total | 4718.31 | 5404.57 |
| | c) Other Current Liabilities | 1002.26 | 772.82 | | Total- EQUITY AND LIABILITIES | 6898.41 | 7612.85 |
| | d) Short term provisions | 18.54 | 23.05 | | TOTAL- ASSETS | 6898.41 | 7612.85 |
| | Sub Total | 5604.95 | 5444.32 | | | | |
| | Total- EQUITY AND LIABILITIES | 6898.41 | 7612.85 | | | | |
| Note: | | | | | | | |
| 1. Increase in input costs and lower turnover in Lead Acid Battery Division has resulted in incremental operating loss for the year. | | | | | | | |
| 2. Exceptional Item represents profit relating to sale of land, execution and registration of which has since been completed. | | | | | | | |
| 3. The Board of Directors has not recommended any Dividend for the year 2014-15. | | | | | | | |
| 4. Previous year/period figures have been regrouped wherever necessary. | | | | | | | |
| 5. The Company has changed the method of providing depreciation from 1st April, 2014 as required by the Companies Act, 2013. Accordingly, depreciation is provided in accordance with Schedule II thereof in respect of all assets (other than Plant and Machineries relating to Lead Acid Battery Division). In respect of Plant and Machineries relating to Lead Acid Battery Division, depreciation is provided based on 20 years of useful life as assessed by a Chartered Engineer. As a result, depreciation for the year is higher by ₹11.28 lakhs. Since the useful life of the Plant and Machineries relating to Lead Acid Battery Division was revised from 15 years to 20 years based on Technical Assessment in the last quarter, the depreciation for the last quarter is lower by Rs.32.53 lakhs as compared to the previous quarter. Further, in respect of assets whose useful life at the beginning of the year is NIL, their carrying value (₹16.57 lakhs net of deferred tax of ₹ 8.53 lakhs) has been adjusted against retained earnings. | | | | | | | |
| 6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. | | | | | | | |
| 7. The above Audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 30th May 2015. | | | | | | | |
| (By Order of the Board) For High Energy Batteries (India) Limited | | | | | | | |
| Place : Chennai - 600 034 Date : 30th May 2015. | | | | G A Pathanjali Managing Director | | | |