

**HIGH ENERGY BATTERIES (INDIA) LIMITED**  
**Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096**  
**Phone:044-24960335, Email: hebcnn@highenergy.co.in**  
**(An ISO 9001:2015 & ISO 14001:2015 Company)**  
**CIN: L36999TN1961PLC004606**

**Audited Financial results for the Quarter and Year ended 31.03.2020**

Rs. in lakhs

S.No	Particulars	3 months ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>a) Revenue from Operations</b>					
	Revenue from Sale of products	970.25	1760.65	1289.70	6116.51	4585.42
	Other Operating Revenues	5.87	7.75	50.36	32.71	76.27
	b) Other Income	3.83	1.10	3.45	16.80	13.34
	<b>Total Income (a)+(b)</b>	<b>979.95</b>	<b>1769.50</b>	<b>1343.51</b>	<b>6166.02</b>	<b>4675.03</b>
<b>2</b>	<b>Expenses:</b>					
	a) Cost of Materials Consumed	543.72	600.66	753.17	2806.28	2179.94
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(280.51)	114.75	(219.45)	(282.41)	(86.90)
	c) Employee Benefits Expense	234.50	330.60	261.90	1128.22	1027.54
	d) Finance Cost	134.90	146.18	201.63	566.35	552.58
	e) Provision for impairment loss - investments	-	-	0.15	-	0.15
	f) Depreciation and Amortization Expenses	31.58	28.42	32.40	115.98	123.63
	g) Power and fuel	25.58	29.70	29.76	125.25	106.10
	h) Other Expenses	300.40	202.21	141.60	825.26	715.43
	<b>Total Expenses (IV)</b>	<b>990.17</b>	<b>1452.52</b>	<b>1201.16</b>	<b>5284.93</b>	<b>4618.47</b>
<b>3</b>	<b>Profit before Ordinary Activities after Finance costs but before Exceptional items</b>	<b>(10.22)</b>	<b>316.98</b>	<b>142.35</b>	<b>881.09</b>	<b>56.56</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Tax (3-4)</b>	<b>(10.22)</b>	<b>316.98</b>	<b>142.35</b>	<b>881.09</b>	<b>56.56</b>
<b>6</b>	<b>Tax Expenses</b>					
	(1) Current Tax	-	-	-	-	-
	(3) Deferred Tax	10.47	77.60	35.24	320.90	12.93
	<b>Total Tax Expense</b>	<b>10.47</b>	<b>77.60</b>	<b>35.24</b>	<b>320.90</b>	<b>12.93</b>
<b>7</b>	<b>Net profit/(loss) from ordinary activities after Tax(5-6)</b>	<b>(20.69)</b>	<b>239.38</b>	<b>107.11</b>	<b>560.19</b>	<b>43.63</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	(5.07)	-	(19.61)	(5.07)	(19.61)
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans	1.16	-	5.10	1.16	5.10
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	(33.91)	(19.43)	(14.18)	(42.58)	7.47
	(iv) Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	-	0.37	-	-	-
	<b>TOTAL OTHER COMPREHENSIVE INCOME (A+B)</b>	<b>(37.82)</b>	<b>(19.06)</b>	<b>(28.69)</b>	<b>(46.49)</b>	<b>(7.04)</b>
<b>9</b>	<b>Total Comprehensive income for the period</b>	<b>(58.51)</b>	<b>220.32</b>	<b>78.42</b>	<b>513.70</b>	<b>36.59</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	(1.15)	13.35	5.97	31.25	2.43
	Diluted	(1.15)	13.35	5.97	31.25	2.43
<b>12</b>	<b>Other Equity</b>	-	-	-	<b>2196.40</b>	<b>1682.70</b>

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

Place: Chennai  
Date: 27th June, 2020

**G. A. PATHANJALI**  
Managing Director

**Segment Revenue, Results and Capital Employed (Audited)**

S.No	Particulars	3 months ended			Rs. in lakhs	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	Year ended 31.03.2020 (Audited)	Year ended 31.03.2019 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
a)	Aerospace Naval and Power System Batteries	976.12	1769.50	1296.41	6143.10	4534.68
b)	Lead Acid Storage Batteries	-	-	43.65	6.12	127.01
	<b>Total</b>	<b>976.12</b>	<b>1769.50</b>	<b>1340.06</b>	<b>6149.22</b>	<b>4661.69</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>976.12</b>	<b>1769.50</b>	<b>1340.06</b>	<b>6149.22</b>	<b>4661.69</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before tax and Interest from each segment</b>					
a)	Aerospace Naval and Power System Batteries	210.80	501.51	426.87	1648.89	900.49
b)	Lead Acid Storage Batteries	(81.54)	(36.80)	(72.83)	(191.52)	(281.62)
	<b>Total</b>	<b>129.26</b>	<b>464.71</b>	<b>354.04</b>	<b>1457.37</b>	<b>618.87</b>
	Less:					
i)	Finance Cost	(134.90)	(146.18)	(201.63)	(566.35)	(552.58)
ii)	Other Un-allocable Expenditure	(5.64)	(4.02)	(12.76)	(19.21)	(23.00)
iii)	Unallocable income	1.06	2.47	2.70	9.28	13.27
	<b>Total Profit/(Loss) before Tax</b>	<b>(10.22)</b>	<b>316.98</b>	<b>142.35</b>	<b>881.09</b>	<b>56.56</b>
<b>3</b>	<b>Segment Assets</b>					
a)	Aerospace Naval and Power System Batteries	6350.75	7167.36	6728.16	6350.75	6728.16
b)	Lead Acid Storage Batteries	987.94	1009.68	1091.55	987.94	1091.55
c)	Unallocated	140.16	180.82	480.33	140.16	480.33
	<b>Total</b>	<b>7478.85</b>	<b>8357.86</b>	<b>8300.04</b>	<b>7478.85</b>	<b>8300.04</b>
<b>4</b>	<b>Segment Liabilities</b>					
a)	Aerospace Naval and Power System Batteries	4960.42	5841.63	6262.08	4960.42	6262.08
b)	Lead Acid Storage Batteries	64.11	26.39	69.39	64.11	69.39
c)	Unallocated	78.64	55.64	106.59	78.64	106.59
	<b>Total</b>	<b>5103.17</b>	<b>5923.66</b>	<b>6438.06</b>	<b>5103.17</b>	<b>6438.06</b>

Notes:

- 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 relevant financial year.
- Figures for the previous period have been regrouped wherever necessary.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 27th June 2020.
- The company has elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 introduced by The Taxation Laws (Amendment) Act, 2019.  
Accordingly, no provision for current tax is made there being no taxable income after set off of brought forward allowances. The company has restated 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 74.07 lakhs is included in the Tax expense for the for year ended 31st March 2020.
- Consequent to Covid-19 pandemic, the Central Government proclaimed a nationwide lockdown since 24th March 2020 and the State Government also followed suit. Hence the company had to suspend its operations and resumed normal operations from 20th May 2020, upon partial relaxation of Lock down norms.  
Besides the loss in production suffered during lockdown, the company had to withhold despatch and billing of finished goods as Government accredited Labs that remained closed could not do the inspection. This in turn affected the turnover and profit leading to Working Capital Constraints.  
Therefore, in the opinion of the management, no provision towards contractual obligations or impairment losses is considered necessary at present.  
While so, the Government has sumo motto extended delivery schedule for all defence suppliers and on the supply side most of the key vendors have confirmed supplies as per schedule. Therefore, in the opinion of the management, no provision towards contractual obligations or impairment losses is considered necessary at present. Further on evaluation of the impact on the carrying amounts of Property, Plant and equipment, inventories, receivables and other current assets, impairment loss of Rs 53.70 lakhs is recognized on LAB Plant Inventories
- In the absence of distributable profits under section 123 of the Companies Act, 2013, no dividend is proposed.

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

**Place: Chennai**  
**Date: 27th June, 2020**

**G. A. PATHANJALI**  
**Managing Director**

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

Rs. in Lakhs

Particulars	Sch No	As at 31st March, 2020	As at 31st March, 2019
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	2	3103.95	3174.20
(b) Intangible Assets under Development	2 (a)	14.20	14.20
(c) Financial Assets			
(i) Investments	3	58.71	101.29
(ii) Loans	4	18.55	24.07
(c) Deferred Tax Assets (Net)	5	-	271.06
(d) Other Non current assets	6	45.18	39.21
		<b>3240.59</b>	<b>3624.03</b>
<b>Current assets</b>			
(a) Inventories	7	2851.64	2492.92
(b) Financial Assets			
(i) Trade Receivables	8	918.35	1662.27
(ii) Cash and cash equivalents	9	2.82	61.79
(iii) Bank balances	10	91.14	86.15
(iv) Loans	11	16.30	16.90
(v) Others	12	0.04	12.92
(c) Current Tax Assets (Net)	13	29.47	14.70
(d) Other current assets	14	328.50	328.36
		<b>4238.26</b>	<b>4676.01</b>
<b>Total Assets</b>		<b>7478.85</b>	<b>8300.04</b>
<b>EQUITY AND LIABILITIES</b>			
<b>II. EQUITY</b>			
(a) Equity Share capital	15	179.28	179.28
(b) Other Equity	16	2196.40	1682.70
		<b>2375.68</b>	<b>1861.98</b>
<b>III. LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
i) Long Term Borrowings	17	1033.52	947.69
(b) Deferred Tax Liabilities (Net)	18	48.68	-
(c) Provisions	19	33.46	28.29
(d) Other Non Current Liabilities	20	149.16	173.48
		<b>1264.82</b>	<b>1149.46</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	21	2198.68	2858.01
(ii) Trade Payables	22	719.00	1407.93
(iii) Other financial liabilities	23	137.52	271.93
(b) Other current liabilities	24	685.99	715.03
(c) Provisions	25	97.16	35.70
		<b>3838.35</b>	<b>5288.60</b>
<b>Total Equity and Liabilities</b>		<b>7478.85</b>	<b>8300.04</b>

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

Place: Chennai  
Date: 27th June, 2020

**G. A. PATHANJALI**  
Managing Director

HIGH ENERGY BATTERIES (INDIA) LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020				
(Rs. in Lakhs)				
	Year Ended		Year Ended	
A. Cash flow from Operating Activities:				
Profit before tax		881.09		56.56
Adjustments for:				
Depreciation	115.98		123.63	
Interest	566.35		552.58	
Interest received	(8.93)		(11.72)	
Dividend	(2.07)		(1.55)	
Impairment of Investment Provisions measured through FVTOCI	-		0.15	
Assets discarded	-	671.33	-	663.07
Operating Profit before working capital changes		1552.42		719.63
Adjustments for:				
Trade and Other Receivables	743.92		(198.00)	
Inventories	(358.71)		90.98	
Other current assets	18.87		(154.14)	
Provisions	61.54		(33.14)	
Other liabilities	(24.32)		(496.70)	
Trade and other payables	(852.38)	(411.08)	581.10	(209.89)
Cash generated from operations		1141.34		509.74
Direct Tax paid net of refund		(20.74)		9.26
Net cash from operating activities (A)		1120.60		519.01
B. Cash flow from Investing Activities:				
Purchase / Acquisition of fixed assets		(45.73)		(16.16)
Change in CWIP		-		-
Sale of Fixed Assets		-		-
Interest received		8.93		11.72
Dividend received		2.07		1.55
Net cash used in investing activities (B)		(34.73)		(2.88)
C. Cash flow from Financing Activities:				
Long term bank deposit		(4.99)		(5.01)
UnSecured loan received during the Year		85.83		72.54
Working Capital Loan		(659.33)		(249.14)
Interest Paid		(566.35)		(552.58)
Dividend plus Tax paid		-		-
Net cash used in financing activities ( C )		(1144.84)		(734.19)
Net increase in cash and cash equivalents (A+B+C)		(58.97)		(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		2.82		61.79
for High Energy Batteries (India) Limited				
G A Pathanjali				
Managing Director				
Chennai				
6/27/2020				

**HIGH ENERGY BATTERIES (INDIA) LIMITED**  
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 (An ISO 9001:2008 & ISO 14001:2004 Company)  
 CIN: L36999TN1961PLC004606

*For News Paper Publication*

**Audited Financial Results for the Quarter and Year Ended 31st March, 2020**

Particulars	Rs. in lakhs			
	Quarter Ended 31st March, 2020 (Audited)	Quarter Ended 31st March, 2019 (Audited)	Year Ended 31st March, 2020 (Audited)	Year Ended 31st March, 2019 (Audited)
Total Income from Operations	979.95	1343.51	6166.02	4675.03
Net Profit / (Loss) for the period [before tax and Exceptional items]	(10.22)	142.35	881.09	56.56
Net Profit / (Loss) for the period before tax [after Exceptional items]	(10.22)	142.35	881.09	56.56
Net Profit / (Loss) for the period after tax (after Exceptional items)	(20.69)	107.11	560.19	43.63
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(58.51)	78.42	513.70	36.59
Equity Share Capital	179.28	179.28	179.28	179.28
Earnings Per Share (of Rs. 10/- each) - Basic	(1.15)	5.97	31.25	2.43
Diluted	(1.15)	5.97	31.25	2.43

**Note:**

1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other disclosure Requirements) Regulations, 2015. The full format of the quarterly / Annual financial results are available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com). The same is also available on the company's website [www.highenergy.co.in](http://www.highenergy.co.in) under the financials section.

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

Place: Chennai  
 Date: 27th June, 2020

G. A. PATHANJALI  
 Managing Director