

# HIGH ENERGY BATTERIES (INDIA) LIMITED



ISO 9001 : 2015, ISO 14001 : 2015 & ISO 45001 : 2018 Certified Company  
CIN L36999TN1961PLC004606

Registered Office  
Eswin House,  
P.B. No. 5068, Perugudi  
Chennai - 600096.  
India

Ref: SECY/2022 - 23/079

October 29, 2022

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001

Scrip Code 504176

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter ended 30.09.2022

Ref: Our letter Ref: SECY/2022 - 23/077 dated 18.10.2022.

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1. Pursuant to Regulations 30, 33 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
  - i. Unaudited Financial Results of the Company for the Quarter / Half Year ended 30<sup>th</sup> September 2022, which were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on Saturday, the 29<sup>th</sup> October, 2022 and signed by the Managing Director.
  - ii. Limited Review Report of the Auditors.
  - iii. Extract of the format of results to be published.
2. Mr. H Nanda [DIN: 09595835], Nominee Director of LIC resigned from the Company with effect from 29<sup>th</sup> October, 2022.
3. Mr. S.V. Raju, Company Secretary cum Compliance Officer (FCS No: 6205) resigned from the Company effective from 29<sup>th</sup> October, 2022, pursuant to Section 203 of the Companies Act with read with Regulation 30 of LODR and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, which is accepted and taken on record, by the Board.

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Phone : 91-44-24960335, 39279318, 43063545 Fax : 91-44-24961785 E-mail : hebcnn@highenergy.co.in

Factory : High Energy Batteries (India) Ltd. Pakkudi Road, Mathur - 622 575. Tamilnadu. Phone : 0431-2660323 / 2660324  
Delhi Office : No. 38, IInd Floor, Unit No. 11, DLF Industrial Area, Kirti Nagar, New Delhi - 110 015. Phone : 91-11-47093311

LAB / Unit : IV High Energy Batteries (India) Ltd., (Lead Acid Battery Plant) SFNo. 22-24, Rasipuram Road, Mathur - 622 515. Pudukkottai Dist. Phone : 73050741448  
Website : www.highenergy.co.in



# HIGH ENERGY

BATTERIES (INDIA) LIMITED

: 2 :

4. In deference to Schedule III, Part-A (para-7) of Regulation 30 of LODR, the Board of Directors on recommendation of the Nomination and Remuneration Committee, appointed
5. Mr. V Anantha Subramanian (ACS No.29770) as Company Secretary and Compliance Officer effective 29<sup>th</sup> October, 2022.

We have also arranged to publish Extract of the above Unaudited Financial Results in both the English and Tamil Dailies.

The Board Meeting commenced at 05:00 PM and ended at 7:00 P.M.

Please take the above on record.

Thanking you,

Yours faithfully,

For HIGH ENERGY BATTERIES (INDIA) LIMITED,

**Dr. G A Pathanjali**  
**Managing Director**  
**[DIN: 05297665]**  
Encl: as above



# 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@highenergyindia.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 2022

Sl. No.	Particulars	Quarter Ended			Half -Year Ended		Rs. in Lakhs
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Previous Accounting year ended 31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
a)	Revenue from Sale of Products	2016.36	1466.50	2645.27	3482.86	3719.04	7925.74
	Other Operating Revenues	4.23	0.96	2.86	5.19	4.33	29.52
b)	Other Income	3.78	2.10	3.90	5.88	8.68	17.90
	<b>Total Income</b>	<b>2024.37</b>	<b>1469.56</b>	<b>2652.03</b>	<b>3493.93</b>	<b>3732.05</b>	<b>7973.16</b>
2	Expenses						
a)	Cost of Materials consumed	714.88	903.00	983.06	1617.88	1366.99	2692.86
b)	Changes in inventories of finished goods, work-in progress and stock-in trade	1.68	(514.19)	(274.81)	(512.51)	(342.98)	(48.24)
c)	Employee benefits expenses	384.41	382.71	330.20	767.12	652.23	1463.95
d)	Finance Costs	71.49	64.56	102.89	136.05	196.01	378.09
e)	Depreciation and amortisation expenses	29.58	28.83	28.81	58.41	56.55	113.45
f)	Power and Fuel	29.68	34.47	29.38	64.15	48.12	104.46
g)	Other expenses	274.56	239.93	255.16	514.49	398.60	794.69
	<b>Total Expenses</b>	<b>1506.28</b>	<b>1139.31</b>	<b>1454.69</b>	<b>2645.59</b>	<b>2375.52</b>	<b>5499.26</b>
3	Profit/(Loss) before ordinary activities after Finance costs but before Exceptional Items	518.09	330.25	1197.34	848.34	1356.53	2473.90
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax	518.09	330.25	1197.34	848.34	1356.53	2473.90
6	Tax expenses						
(1)	Current Tax	138.69	86.29	297.36	224.98	336.01	694.39
(2)	Deferred Tax	(5.33)	(2.31)	18.79	(7.64)	22.52	(15.47)
c)	<b>Total Tax Expenses</b>	<b>133.36</b>	<b>83.98</b>	<b>316.15</b>	<b>217.34</b>	<b>358.53</b>	<b>678.92</b>
7	Net Profit/(Loss) from ordinary activities after Tax	384.73	246.27	881.19	631.00	998.00	1794.98
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	(33.08)	-	-	(33.08)	-	(210.88)
ii)	Income tax expenses on remeasurement benefit of the defined benefit plans	8.33	-	-	8.33	-	53.07
iii)	Net Fair value gain/(loss) on investment in equity instruments through OCI	44.12	6.71	(7.34)	50.83	12.55	7.37
iv)	Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	(4.34)	-	0.03	(4.34)	(0.03)	-
	<b>Total Other Comprehensive Income</b>	<b>15.03</b>	<b>6.71</b>	<b>(7.31)</b>	<b>21.74</b>	<b>12.52</b>	<b>(150.44)</b>
9	Total Comprehensive income for the period	399.76	252.98	873.88	652.74	1010.52	1644.54
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. 2/- per share)						
	Basic (Refer Note 2)	4.29	2.75	9.83	7.04	11.13	20.02
	Diluted (Refer Note 2)	4.29	2.75	9.83	7.04	11.13	20.02
12	Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year	-	-	-	-	-	5389.97

Place: Chennai  
Date: 29.10.2022



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

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





# 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 31.03.2022
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PRIMARY SEGMENTS</b>							
1	<b>Segment Revenue</b>						
	a) Aerospace Naval and Power System Batteries	2020.59	1467.46	2648.13	3488.05	3723.37	7955.26
	b) Lead Acid Storage Batteries	-	-	-	-	-	-
	<b>Total</b>	<b>2020.59</b>	<b>1467.46</b>	<b>2648.13</b>	<b>3488.05</b>	<b>3723.37</b>	<b>7955.26</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>2020.59</b>	<b>1467.46</b>	<b>2648.13</b>	<b>3488.05</b>	<b>3723.37</b>	<b>7955.26</b>
2	<b>Segment Results (Profit/(Loss) before tax and interest)</b>						
	a) Aerospace Naval and Power System Batteries	629.75	433.69	1324.23	1063.44	1605.76	2972.79
	b) Lead Acid Storage Batteries	(36.73)	(30.45)	(23.49)	(67.18)	(48.68)	(108.80)
	<b>Total</b>	<b>593.02</b>	<b>403.24</b>	<b>1300.74</b>	<b>996.26</b>	<b>1557.08</b>	<b>2863.99</b>
	Less:						
	a) Finance Cost	(71.48)	(64.56)	(102.89)	(136.04)	(196.01)	(378.09)
	b) Other Un-allocable Expenditure net off	(7.55)	(9.84)	(6.22)	(17.39)	(12.04)	(25.91)
	c) Unallocable Income	4.10	1.41	5.71	5.51	7.50	13.91
	<b>Total Profit/(Loss) before Tax</b>	<b>518.09</b>	<b>330.25</b>	<b>1197.34</b>	<b>848.34</b>	<b>1356.53</b>	<b>2473.90</b>
3	<b>Capital employed</b>						
	<b>Segment Assets</b>						
	a) Aerospace Naval and Power System Batteries	9406.21	9371.55	8403.09	9406.21	8403.09	8957.92
	b) Lead Acid Storage Batteries	706.10	736.99	807.21	706.10	807.21	759.06
	c) Unallocated (Net)	180.46	211.54	148.68	180.46	148.68	123.23
	<b>Total</b>	<b>10292.77</b>	<b>10320.08</b>	<b>9358.98</b>	<b>10292.77</b>	<b>9358.98</b>	<b>9840.21</b>
	<b>Segment Liabilities</b>						
	a) Aerospace Naval and Power System Batteries	3935.87	4355.45	3909.48	3935.87	3909.48	3831.04
	b) Lead Acid Storage Batteries	0.54	3.83	8.89	0.54	8.89	3.85
	c) Unallocated (Net)	407.28	407.49	505.35	407.28	505.35	436.07
	<b>Total</b>	<b>4343.69</b>	<b>4766.77</b>	<b>4423.72</b>	<b>4343.69</b>	<b>4423.72</b>	<b>4270.96</b>

### Notes:

- Figures for the previous period have been regrouped wherever necessary.
- Earning Per Share (EPS) for current and previous periods are recalculated, as per the new Face Value of RS.2/- per Share, consequent to the sub-division of Equity Shares.
- Lead Acid Batteries Division operation continues to remain suspended.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 29th October 2022. The statutory auditors of the Company have carried out a limited review of the financial results for the Quarter/Half year ended 30th September 2022.

Place: Chennai  
Date: 29.10.2022



(By Order of the Board)  
for HIGH ENERGY BATTERIES (INDIA) LIMITED  
*G.A. Pathanjali*  
G.A. PATHANJALI  
Managing Director



# HIGH ENERGY BATTERIES (INDIA) LIMITED

SERVING THE NATION  
SINCE 1979

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

For News Paper Publication

Statement of Standalone Unaudited Financial Results for the Quarter/Half -Year Ended 30<sup>th</sup> September 2022

Particulars	Rs. in lakhs					
	Quarter ended 30.09.2022 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
Total Income from Operations	2024.37	1469.56	2652.03	3493.93	3732.05	7973.16
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	518.09	330.25	1197.34	848.34	1356.53	2473.90
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	518.09	330.25	1197.34	848.34	1356.53	2473.90
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	384.73	246.27	881.19	631.00	998.00	1794.98
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	399.76	252.98	873.88	652.74	1010.52	1644.54
Equity Share Capital	179.28	179.28	179.28	179.28	179.28	179.28
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year						5389.97
Earnings Per Share (not annualised) (of Rs. 2/-each) Basic & Diluted						
Basic :	4.29	2.75	9.83	7.04	11.13	20.02
Diluted :	4.29	2.75	9.83	7.04	11.13	20.02

Note: The above is an extract of the detailed format of the Quarterly/Half Yearly Financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly financial results are available on the stock exchange website [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 financial section.

Place: Chennai  
Date: 29.10.2022



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

*G. A. Pathanjali*

G. A. PATHANJALI  
Managing Director



# HIGH ENERGY

## BATTERIES (INDIA) LIMITED

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

Rs. in lakhs

Particulars	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	2993.01	3013.10
(b) Intangible Assets	5.89	6.89
(c) Intangible Assets under Development	3.60	3.60
(d) Financial Assets		
(i) Investments	146.55	95.72
(ii) Other Financial Assets	150.05	124.39
(e) Other Non Current Assets	43.55	32.33
<b>Total Non-Current Assets</b>	<b>3342.65</b>	<b>3276.03</b>
<b>Current assets</b>		
(a) Inventories	3814.46	3542.81
(b) Financial Assets		
(i) Trade Receivables	1934.07	1969.76
(ii) Cash and Cash Equivalents	201.27	440.76
(iii) Bank Balances	34.60	33.30
(iv) Others	12.30	12.33
(c) Current Tax Assets (Net)	91.09	6.50
(d) Other Current Assets	862.33	558.72
<b>Total Current Assets</b>	<b>6950.12</b>	<b>6564.18</b>
<b>Total Assets</b>	<b>10292.77</b>	<b>9840.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>II. EQUITY</b>		
(a) Equity Share Capital	179.28	179.28
(b) Other Equity	5769.80	5389.97
	<b>5949.08</b>	<b>5569.25</b>
<b>III. LIABILITIES</b>		
<b>Non-Current liabilities</b>		
(a) Deferred Tax Liabilities (Net)	389.91	397.55
(b) Provisions	42.74	42.74
(c) Other Non Current Liabilities	48.72	57.07
<b>Total Non-Current Liabilities</b>	<b>481.37</b>	<b>497.36</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2771.29	2452.65
(ii) Trade Payables		
(A) Total outstanding dues of Small Enterprises and Micro enterprises	140.65	181.67
(B) Total outstanding dues of creditors other than Small Enterprises and Micro enterprises	143.38	229.90
(iii) Other Current Liabilities	246.38	406.13
(b) Other Current Liabilities	283.54	209.85
(c) Provisions	255.81	272.13
(d) Current Tax Liabilities (Net)	21.27	21.27
<b>Total Current Liabilities</b>	<b>3862.32</b>	<b>3773.60</b>
<b>Total Equity and Liabilities</b>	<b>10292.77</b>	<b>9840.21</b>

Place: Chennai  
Date: 29.10.2022



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

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





# HIGH ENERGY BATTERIES (INDIA) LIMITED

## HIGH ENERGY BATTERIES (INDIA) LIMITED Statement of Cash Flow for the Half year ended 30th September 2022

(Rs. in Lakhs)

	Half year ended 30.09.2022	Half year ended 30.09.2021	Year Ended 31.03.2022
<b>A. Cash flow from Operating Activities:</b>			
Profit before tax	848.34	1356.53	2473.90
<b>Adjustments for:</b>			
Depreciation	58.41	56.55	113.45
Interest Paid	136.05	196.01	378.09
Interest received	(4.20)	(6.34)	(12.60)
Dividend	(1.31)	(1.16)	(1.31)
Profit on sale of Assets	-	245.06	(2.00)
Operating Profit before working capital changes	1037.29	1601.59	2949.53
<b>Adjustments for:</b>			
Trade and Other Receivables	35.69	(124.45)	(146.53)
Inventories	(271.64)	(868.34)	(659.69)
Other current assets	(333.42)	430.63	164.75
Provisions	(16.32)	46.63	(134.28)
Other liabilities	(8.36)	(62.91)	(8.36)
Trade and other payables	(219.61)	383.34	101.32
Cash generated from operations	223.63	1406.49	2266.74
Direct Tax paid net of refund	(315.98)	(203.75)	(658.75)
<b>Net cash from operating activities (A)</b>	(92.35)	1202.74	1607.99
<b>B. Cash flow from Investing Activities:</b>			
Purchase / Acquisition of fixed assets	(37.33)	(26.33)	(51.88)
Change in CWIP	-	-	-
Sale of Fixed Assets	-	-	3.09
Term bank deposit with Bank	(28.99)	(14.49)	(29.27)
Interest received	4.20	6.34	12.60
Dividend received	1.31	1.16	1.31
<b>Net cash used in investing activities (B)</b>	(60.81)	(33.32)	(64.15)
<b>C. Cash flow from Financing Activities:</b>			
Unsecured loan repaid during the year	-	(477.45)	(450.71)
Working Capital Loan	352.86	(721.10)	(372.25)
Term loan from banks Repaid during the year	(34.22)	(84.45)	(187.22)
Dividend paid	(268.92)	(268.92)	(268.32)
<b>Interest Paid</b>			
Interest as per Statement of Profit & Loss	(136.05)	(196.01)	(343.90)
Interest on Unsecured loan paid	-	26.74	(26.73)
Interest on Current Tax	-	-	(7.46)
Interest on Current Tax Not Paid	-	-	0.21
	(136.05)	(169.27)	(377.88)
<b>Net cash used in financing activities (C)</b>	(86.33)	(1721.19)	(1656.38)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	(239.49)	(551.77)	(112.54)
Cash and cash equivalents at the beginning of the year	440.76	553.30	553.30
Cash and cash equivalents at the end of the year	201.27	1.53	440.76

Chennai  
29/10/2022



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

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

## Limited Review report


The Board of Directors  
High Energy Batteries (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **High Energy Batteries (India) Limited** ("the company") for the quarter/half-year ended September 30, 2022 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maharaj N R Suresh and Co LLP  
Chartered Accountants  
Firm Registration No.001931S/S000020

  
NR Suresh  
Partner  
Membership No.021661

Place : Chennai  
Date: 29th October, 2022  
UDIN : 22021661BBIDKG8031

