



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 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
	Total Income	2024.37	1469.56	2652.03	3493.93	3732.05	7973.16
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
	Total Expenses	1506.28	1139.31	1454.69	2645.59	2375.52	5499.26
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)	Total Tax Expenses	133.36	83.98	316.15	217.34	358.53	678.92
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)	-
	Total Other Comprehensive Income	15.03	6.71	(7.31)	21.74	12.52	(150.44)
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)
PRIMARY SEGMENTS							
1	Segment Revenue						
	a) Aerospace Naval and Power System Batteries	2020.59	1467.46	2648.13	3488.05	3723.37	7955.26
	b) Lead Acid Storage Batteries	-	-	-	-	-	-
	Total	2020.59	1467.46	2648.13	3488.05	3723.37	7955.26
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	2020.59	1467.46	2648.13	3488.05	3723.37	7955.26
2	Segment Results (Profit/(Loss) before tax and interest)						
	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)
	Total	593.02	403.24	1300.74	996.26	1557.08	2863.99
	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
	Total Profit/(Loss) before Tax	518.09	330.25	1197.34	848.34	1356.53	2473.90
3	Capital employed						
	Segment Assets						
	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
	Total	10292.77	10320.08	9358.98	10292.77	9358.98	9840.21
	Segment Liabilities						
	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
	Total	4343.69	4766.77	4423.72	4343.69	4423.72	4270.96

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



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For News Paper Publication

Statement of Standalone Unaudited Financial Results for the Quarter/Half -Year Ended 30th 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. The same is also available on the company's website 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)
I. ASSETS		
Non-current Assets		
(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
Total Non-Current Assets	3342.65	3276.03
Current assets		
(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
Total Current Assets	6950.12	6564.18
Total Assets	10292.77	9840.21
EQUITY AND LIABILITIES		
II. EQUITY		
(a) Equity Share Capital	179.28	179.28
(b) Other Equity	5769.80	5389.97
	5949.08	5569.25
III. LIABILITIES		
Non-Current liabilities		
(a) Deferred Tax Liabilities (Net)	389.91	397.55
(b) Provisions	42.74	42.74
(c) Other Non Current Liabilities	48.72	57.07
Total Non-Current Liabilities	481.37	497.36
Current liabilities		
(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
Total Current Liabilities	3862.32	3773.60
Total Equity and Liabilities	10292.77	9840.21

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



SERVING THE NATION
SINCE 1979

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
A. Cash flow from Operating Activities:			
Profit before tax	848.34	1356.53	2473.90
<i>Adjustments for:</i>			
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
<i>Adjustments for:</i>			
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)
Net cash from operating activities (A)	(92.35)	1202.74	1607.99
B. Cash flow from Investing Activities:			
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
Net cash used in investing activities (B)	(60.81)	(33.32)	(64.15)
C. Cash flow from Financing Activities:			
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)
Interest Paid			
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)
Net cash used in financing activities (C)	(86.33)	(1721.19)	(1656.38)
Net increase in cash and cash equivalents (A+B+C)	(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

