



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

Registered Office :
Esvin House,
P.B. No.5068, Perungudi,
Chennai - 600 096.
India

Ref: SECY/2023 - 24/013

April 29, 2023

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

Dear Sirs,

Sub: Business transacted at the Board Meeting held on 29.04.2023.

In continuation to our letter (Ref: SECY/2023 . 24/010) dated 19.04.2022, we wish to inform that the Board of Directors of the Company at their meeting held on 29.04.2023 have transacted, among other business, the following:

1. Approval of Annual Financial Statements.

The Board of Directors approved the Audited Financial Statements for the Financial Year ended 31st March 2023.

2. Dividend.

The Board of Directors have recommended a Dividend of Rs. 3.50/- (Three Rupees Fifty Paise only) per Equity Share of Rs. 2/- each for the Financial Year 2022 . 23. The Dividend, if approved by the Members at the Annual General Meeting to be held on Saturday, the 24th June, 2023 will be deposited, subject to deduction of tax at source by Friday, 30th June, 2023.

3. Compliance of Regulation 33 of SEBI (LODR) 2015.

In deference to Clause 33 of the Listing Regulations, we send herewith:

- i. Audited Financial Results for the Quarter and Year ended 31st March, 2023, approved by the Board of Directors and signed by the Managing Director (including segment wise results, Statement of Assets and Liabilities and Statement of Cash Flow).

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

- ii. Extract of Financial results to be published.
- iii. Auditors Report on Annual Financial Results.
- iv. Declaration on Auditors Report with Unmodified opinion

4. Constitution of CSR Committee.

The Board of Directors approved the Constitution of Corporate Social Responsibility (CSR) Committee for spending towards CSR activities from Financial Year 2023 . 24 onwards. The committee constitution is as follows:

- a) Cmde. R. P. Premkumar, Independent Director
- b) Mr. M. Natarajan, Independent Director
- c) Dr. G. A. Pathanjali, Managing Director

5. Inclusion of Mr. A. L. Somayaji [DIN: 00049772], Independent Director as member in Stakeholders Relationship Committee.

The Board of Directors approved the Inclusion of Mr. A. L. Somayaji [DIN: 00049772], Independent Director as member in Stakeholders Relationship Committee. The committee is re-constituted as follows:

- a) Mr. N. Gopalaratnam, Director
- b) Mr. A. L. Somayaji, Independent Director
- c) Mrs. Lalitha Lakshmanan, Independent Director
- d) Dr. G. A. Pathanjali, Managing Director.

6. Notice of AGM.

The Board of Directors approved the Notice of 62nd Annual General Meeting of the Company to be held on Saturday, 24th June, 2023 at 11.00 A.M.



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India

7. Book Closure.

Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share transfer Books of the Company will remain closed from Saturday, the 17th June 2023 to Saturday, the 24th June 2023 for the purpose of 62nd AGM and for payment of Dividend recommended for the Financial Year 2022 . 23.

8. Cut – off date.

Cut . off date for e . voting is Friday, the 16th June, 2023.

9. Remote e-voting:

The voting period begins on Wednesday, June 21, 2023 at (0900 Hours) and ends on Friday, June 23, 2023 at (1700 hours).

The meeting commenced at 1700 hours and concluded at 1915 hours.

Thanking you,

Yours faithfully,

for HIGH ENERGY BATTERIES (INDIA) LIMITED,

**V ANANTHA
SUBRAMANIAN**

**(V Anantha Subramanian)
Company Secretary**

Digitally signed by V ANANTHA SUBRAMANIAN
DN: c=IN, o=PERSONAL, title=6822,
pseudonym=d762e900d191da33d962ea40c9b694306714
423e50bc1cd85d3b4789c017ce, postalCode=600114,
st=Tamil Nadu,
serialNumber=b5c9bd1307aecf062e3249a16a3376aac256
af8f52ce0ed7100f12cc2c4005f, cn=V ANANTHA
SUBRAMANIAN
Date: 2023.04.29 19:21:45 +05'30'

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

Regd. Office : " Esvin House ", 13 Old Mahabalipuram Road, Perungudi, Chennai - 600 096. Ph :044-39279318, 43063545
Delhi Office : No. B-213, IInd Floor, Phase - 1, Naraina Industrial Area, New Delhi - 110 028. 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: 7305071448
Website : www.highenergyitd.com



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 & ISO 45001:2018 Certified Company)
CIN: L36999TN1961PLC004606

Audited Financial results for the Quarter and Year ended 31.03.2023

Rs. in lakhs

S.No	Particulars	3 months ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	a) Revenue from Operations					
	Revenue from Sale of products	3075.97	2694.97	2553.08	9253.80	7925.74
	Other Operating Revenues	13.49	10.42	11.62	29.10	29.52
	b) Other Income	64.63	2.61	3.82	73.12	17.90
	Total Income (a)+(b)	3154.09	2708.00	2568.52	9356.02	7973.16
2	Expenses:					
	a) Cost of Materials Consumed	721.44	807.45	734.11	3146.77	2692.86
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	411.30	15.84	293.91	(85.37)	(48.24)
	c) Employee Benefits Expense	443.66	386.52	465.29	1597.30	1463.95
	d) Finance Cost	91.19	87.52	96.01	314.76	378.09
	e) Depreciation and Amortization Expenses	29.53	30.68	28.43	118.62	113.45
	f) Power and fuel	36.85	35.38	31.51	136.38	104.46
	g) Other Expenses	489.64	374.67	239.00	1378.80	794.69
	Total Expenses (IV)	2223.61	1738.06	1888.26	6607.26	5499.26
3	Profit before Ordinary Activities after Finance costs but before Exceptional items	930.48	969.94	680.26	2748.76	2473.90
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3-4)	930.48	969.94	680.26	2748.76	2473.90
6	Tax Expenses					
	(1) Current Tax	271.64	273.05	220.15	769.67	694.39
	(2) Deferred Tax	(38.05)	(24.73)	(14.93)	(70.42)	(15.47)
	Total Tax Expense	233.59	248.32	205.22	699.25	678.92
7	Net profit/(loss) from ordinary activities after Tax(5-6)	696.89	721.62	475.04	2049.51	1794.98
8	Other Comprehensive Income					
	A Items that will not be reclassified to Statement of Profit and Loss					
	(i) Remeasurement benefit of defined benefit plans	7.16	(16.54)	(210.88)	(42.46)	(210.88)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	(1.80)	4.16	53.07	10.69	53.07
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	(22.60)	4.06	13.16	32.29	7.37
	(iv) Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	2.58	(0.46)	0.02	(2.22)	-
	TOTAL OTHER COMPREHENSIVE INCOME (A+B)	(14.66)	(8.78)	(144.63)	(1.70)	(150.44)
9	Total Comprehensive income for the period	682.23	712.84	330.41	2047.81	1644.54
10	Paid up Equity Share Capital	179.28	179.28	179.28	179.28	179.28
11	Earnings per equity share (face value of Rs 10 /each)					
	Basic	7.77	8.05	5.30	22.86	20.02
	Diluted	7.77	8.05	5.30	22.86	20.02
12	Other Equity For MAHARAJ N R SURESH AND CO LLP	-	-	-	7168.86	5389.97

Place: Chennai
Date: 29.04.2023

CHARTERED ACCOUNTANTS
(FRN : 001831S / S000020)

N.R. Suresh
N.R. SURESH
Partner
M.No: C216C1

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

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





Segment Revenue, Results and Capital Employed (Audited)

S.No	Particulars	3 months ended			Year ended	Year ended
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue					
a)	Aerospace Naval and Power System Batteries	3089.46	2705.39	2582.59	9282.90	7955.26
b)	Lead Acid Storage Batteries	-	-	-	-	-
	Total	3089.46	2705.39	2582.59	9282.90	7955.26
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	3089.46	2705.39	2582.59	9282.90	7955.26
2	Segment Results (Profit/(Loss) before tax and Interest from each segment					
a)	Aerospace Naval and Power System Batteries	1274.66	1091.80	818.18	3434.10	2985.39
b)	Lead Acid Storage Batteries	(243.91)	(25.97)	(33.27)	(337.06)	(108.80)
	Total	1030.75	1065.83	784.91	3097.04	2876.59
	Less:					
i)	Finance Cost - Aerospace Naval and Power System Batteries	(91.19)	(87.53)	(96.00)	(314.76)	(378.09)
ii)	Other Un-allocable Expenditure	(9.08)	(8.36)	(8.65)	(34.83)	(25.91)
iii)	Unallocable income	-	-	-	1.31	1.31
	Total Profit/(Loss) before Tax	930.48	969.94	680.26	2748.76	2473.90
3	Segment Assets					
a)	Aerospace Naval and Power System Batteries	10867.97	10745.81	8957.92	10867.97	8957.92
b)	Lead Acid Storage Batteries	450.93	686.44	759.06	450.93	759.06
c)	Unallocated	132.84	184.54	123.23	132.84	123.23
	Total	11451.74	11616.79	9840.21	11451.74	9840.21
4	Segment Liabilities					
a)	Aerospace Naval and Power System Batteries	3701.92	4575.83	3831.04	3701.92	3831.04
b)	Lead Acid Storage Batteries	0.06	0.56	3.85	0.06	3.85
c)	Unallocated	401.62	382.18	436.07	401.62	436.07
	Total	4103.60	4958.57	4270.96	4103.60	4270.96

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.
- 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. Based on valuation obtained from an Independent Chartered Engineer, impairment provision of Rs.215.16 Lakhs is recognised in this quarter/financial year.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 29th April 2023
- The Board of directors at its meeting held on 29th April 2023 have recommended payment of dividend of Rs. 3.50/- (Three Rupees Fifty Paise only) per Equity Share of face value of Rs.2/- each for the Financial Year ended 31.03.2023. The same amounts to Rs. 313.74 Lakhs.

Place: Chennai
Date: 29.04.2023

For **MAHARAJ N R SURESH AND CO LLP**
CHARTERED ACCOUNTANTS
(FRN : 001931S / 8000020)

N.R. SURESH
Partner
M.No: C216C1

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

G. A. PATHANJALI
Managing Director





Rs. in Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
I. ASSETS		
Non-Current assets		
(a) Property, Plant and Equipment	3775.38	3013.10
(b) Intangible Assets	14.04	6.89
(c) Intangible Assets under Development	-	3.60
(d) Financial Assets		
(i) Investments	128.01	95.72
(ii) Other Financial Assets	21.76	124.39
(e) Other Non current assets	4.83	32.33
	3944.02	3276.03
Current Assets		
(a) Inventories	3536.97	3542.81
(b) Financial Assets		
(i) Trade Receivables	2866.15	1969.76
(ii) Cash and cash equivalents	75.61	440.76
(iii) Bank Balances	105.74	33.30
(iv) Others	75.24	12.33
(c) Current Tax Assets (Net)	-	6.50
(d) Other current assets	848.01	558.72
	7507.72	6564.18
Total Assets	11451.74	9840.21
EQUITY AND LIABILITIES		
II. EQUITY		
(a) Equity Share capital	179.28	179.28
(b) Other Equity	7168.86	5389.97
	7348.14	5569.25
III. LIABILITIES		
Non-current liabilities		
(b) Deferred Tax Liabilities (Net)	318.66	397.55
(c) Provisions	40.82	42.74
(d) Other Non Current Liabilities	-	57.07
	359.48	497.36
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2084.66	2452.65
(ii) Trade Payables		
(A) Total outstanding dues of Small Enterprises and Micro enterprises	98.48	181.67
(B) Total outstanding dues of creditors other than Small Enterprises and Micro enterprises	173.73	229.90
(iii) Other financial liabilities	815.24	406.13
(b) Other current liabilities	274.26	209.85
(c) Provisions	233.13	272.13
(d) Current Tax Liabilities	64.62	21.27
	3744.12	3773.60
Total Equity and Liabilities	11451.74	9840.21

For MAHARAJ N R SURESH AND CO LLP
CHARTERED ACCOUNTANTS

Place: Chennai
Date: 29.04.2023

(FRN : 001931A S000020)

N.R. SURESH
Partner
M.No: C216C1

(By Order of the Board)

for HIGH ENERGY BATTERIES (INDIA) LIMITED

G. A. Pathanjali

G. A. PATHANJALI
Managing Director





HIGH ENERGY BATTERIES (INDIA) LIMITED

Statement of Cash Flows for the year ended 31st March 2023

(Rs. in Lakhs)

	Year Ended 31.03.2023	Year Ended 31.03.2022
A. Cash flow from Operating Activities:		
Profit before tax	2748.76	2473.90
Adjustments for:		
Depreciation and Amortisation Expenses	118.62	113.45
Interest Paid	314.76	378.09
Interest received	(8.28)	(12.60)
Dividend	(1.31)	(1.31)
Impairment of Property, Plant and Equipment	195.18	
Loss on sale of Property, Plant and Equipment	0.61	
Profit on sale of Property, Plant and Equipment	-	
Operating Profit before working capital changes	619.58	(2.00)
Operating Profit before working capital changes	3368.34	2949.53
Adjustments for:		
Changes in Working Capital		
(Increase)/Decrease in Trade and Other Receivables	(896.39)	(146.53)
(Increase)/Decrease in Inventories	5.84	(659.69)
(Increase)/Decrease in Other Non- current assets	107.45	(1.55)
(Increase)/Decrease in Other current assets	(394.65)	166.30
Increase/(Decrease) in Provisions	(40.91)	(134.28)
Increase/(Decrease) Other liabilities	(57.07)	(8.36)
Increase/(Decrease) Trade and other payables	334.06	101.92
Cash generated from operations	2426.67	2267.34
Direct Tax paid net of refund	(697.15)	(658.75)
Net cash from operating activities (A)	1729.52	1608.59
B. Cash flow from Investing Activities:		
Purchase / Acquisition of Property, Plant and Equipment	(1084.13)	(51.88)
Change in Intangible assets under development	3.60	-
Sale of Property, Plant and Equipment	0.28	3.09
Term deposit with Bank	(72.34)	(29.27)
Interest received	8.28	12.60
Dividend received	1.31	1.31
Net cash used in investing activities (B)	(1143.00)	(64.15)
C. Cash flow from Financing Activities:		
Unsecured loan repaid	-	(450.71)
Working Capital Loan	(333.77)	(372.25)
Term loan from banks Repaid	(34.22)	(187.22)
Dividend paid	(268.92)	(268.92)
Interest Paid		
Interest as per Statement of Profit & Loss	(310.10)	(343.90)
Interest on Unsecured loan paid	-	(26.73)
Interest on Current Tax	(4.66)	(7.46)
Interest on Current Tax Not Paid	-	0.21
Dividend plus Tax paid	-	-
	(314.76)	(377.88)
Net cash used in financing activities (C)	(951.67)	(1656.98)
Net increase in cash and cash equivalents (A+B+C)	(365.15)	(112.54)
Cash and cash equivalents at the beginning of the year	440.76	553.30
Cash and cash equivalents at the end of the year	75.61	440.76

Vide our Report of even date

For M/s. Maharaj N R Suresh and Co LLP

Chartered Accountants

Firm Reg No: 001931S/S000020

N.R. Suresh

Partner

M.No: 021661

Chennai

29-04-2023

G. A. Mahanjan





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 & ISO 45001:2018 Certified Company)
CIN: L36999TN1961PLC004606

For News Paper Publication

Audited Financial Results for the Quarter and Year Ended 31st March, 2023

Rs. in lakhs

Particulars	Quarter Ended 31st March, 2023 (Audited)	Quarter Ended 31st March, 2022 (Audited)	Year Ended 31st March, 2023 (Audited)	Year Ended 31st March, 2022 (Audited)
Total Income from Operations	3154.09	2568.52	9356.02	7973.16
Net Profit / (Loss) for the period [before tax and Exceptional items]	930.48	680.26	2748.76	2473.90
Net Profit / (Loss) for the period before tax [after Exceptional items]	930.48	680.26	2748.76	2473.90
Net Profit / (Loss) for the period after tax [after Exceptional items]	696.89	475.04	2049.51	1,794.98
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	682.23	330.41	2047.81	1,644.54
Equity Share Capital	179.28	179.28	179.28	179.28
Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			7168.86	5389.97
Earnings Per Share (of Rs.2/- each)				
Basic	7.77	5.30	22.86	20.02
Diluted	7.77	5.30	22.86	20.02

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 29th April 2023.
- Lead Acid Battery Plant was not operated during the year also due to unremunerative prices.
- The Board of directors at its meeting held on 29th April 2023 have recommended payment of dividend of Rs. 3.50/- (Three Rupees Fifty Paise only) per Equity Share of face value of Rs.2/- each for the Financial Year ended 31.03.2023. The same amounts to Rs. 313.74 Lakhs.
- The above is an extract of the detailed format of Quarterly/Annual 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 / Annual 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 financials section.

Place: Chennai
Date: 29.04.2023

For **MAHARAJ N R SURESH AND CO LLP**
CHARTERED ACCOUNTANTS
(FRN : 001931S / S000020)

N.R. SURESH
Partner
M.No: C216C1

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

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



M/S MAHARAJ N R SURESH AND CO LLP

Chartered Accountants

Independent Auditors' Report

To

The Board of Directors

High Energy Batteries (India) Limited

Chennai 600 096

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying **Standalone** financial results of **High Energy Batteries (India) Limited** ("the Company") for the quarter ended 31st March 2023 and for the year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the Quarter ended March 31, 2023 as well as for the year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and

the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to

influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The figures of the last quarter are the balancing figures between the 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.

MAHARAJ N R SURESH AND CO LLP

Firm Regn. No. 001931S/S000020



N R SURESH

Membership No. 021661

Partner

Chartered Accountants

UDIN: 23021661BGXRRP1915



Place : Chennai

Date : April 29, 2023



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

Registered Office :
Esvin House,
P.B. No.5068, Perungudi,
Chennai - 600 096.
India

Ref: SECY/2023 - 24/014

April 29, 2023

**BSE Limited
Listing Compliance Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001**

Dear Sirs,

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.

I, G A Pathanjali [DIN: 05297665], Managing Director of M/s. High Energy Batteries (India) Limited, having its Registered office at Esvin House, Perungudi, Chennai, Tamil Nadu . 600 096, hereby declare that the Audit Report issued by the Statutory Auditors of the Company, M/s. Maharaj N R Suresh and Co LLP, Chartered Accountants, Chennai (bearing LLP No. AAT9404, Firm Registration No. 001931S / S000020) on the Audited Financial Results for the Quarter and Year ended 31st March 2023, is with unmodified opinion.

This declaration is furnished in compliance with Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

for HIGH ENERGY BATTERIES (INDIA) LIMITED,

**Pathanjali
Hashtamalakam**

Digitally signed by Pathanjali Hashtamalakam
DN: c=IN, o=Personal, title=9334,
pseudonym=ae55aa56f0c6d8a338f74a999db89b669af73c
97e26b38eae67e719ea0d443, postalCode=620005, st=Tamil
Nadu,
serialNumber=c:768893e5b15ae2bd22a7ecd8deb350fdd
0530fae3180cf3aa5213d8d2c1, cn=Pathanjali
Hashtamalakam
Date: 2023.04.29 19:25:44 +05'30'

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

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

Regd. Office : " Esvin House ", 13 Old Mahabalipuram Road, Perungudi, Chennai - 600 096. Ph :044-39279318, 43063545
Delhi Office : No. B-213, IInd Floor, Phase - 1, Naraina Industrial Area, New Delhi - 110 028. 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: 7305071448
Website : www.highenergyitd.com



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

Registered Office :
Esvin House,
P.B. No.5068, Perungudi,
Chennai - 600 096.
India

Ref: SECY/2023 - 24/015

April 29, 2023

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

Dear Sirs,

Sub: Intimation regarding Change in Committee Membership

It is hereby informed that the Board of Directors of the Company has passed the necessary resolutions on 29th April 2023 in connection with the reconstitution of Stakeholder Relationship Committee and Constitution of Corporate Social Responsibility Committee with effect from 29th April 2023.

1. The Re-Constitution of the **Stakeholder Relationship Committee** is as follows:-

Sl. No.	Name of the Director	Designation
1.	Mr. N. Gopalaratnam	Director
2.	Mr. A.L. Somayaji	Independent Director
3.	Mrs. Lalitha Lakshmanan	Independent Director
4.	Dr. G.A. Pathanjali	Managing Director

....(2) Contd....

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

(2)

2. The Constitution of the **Corporate Social Responsibility Committee** is as follows:-

Sl. No.	Name of the Director	Designation
1.	Mr. R.P. Premkumar	Independent Director
2.	Mr. M. Natarajan	Independent Director
3.	Dr. G.A. Pathanjali	Managing Director

Thanking you,

Yours faithfully,

for **HIGH ENERGY BATTERIES (INDIA) LIMITED,**

V ANANTHA
SUBRAMANIAN

Digitally signed by V ANANTHA SUBRAMANIAN
DN: c=IN, o=PERSONAL, title=6822,
pseudonym=d762e0900d191da33d962ea40c9b694306714423e50bc
1c0b85b3b4789c017ce, postalCode=600114, st=Tamil Nadu,
serialNumber=b5c9bd130f7aef062e3249a16a3376aac256af8f52ce0
ed7100f12cc2c4005f, cn=V ANANTHA SUBRAMANIAN
Date: 2023.04.29 20:45:00 +05'30'

V. Anantha Subramanian

Company Secretary & Compliance Officer

[ACS No: 29770]