

# HIGH ENERGY BATTERIES (INDIA) LIMITED



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

Registered Office :  
Esvin House,  
Perungudi,  
Chennai - 600 096.

Ref: SECY/2026 - 27/020

May 12, 2026

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

**Scrip Code: 504176**

Dear Sirs,

**Sub: Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2026.**

Ref: Our letter Ref: SECY/2026 - 27/010 dated 16.04.2026

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As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

1. the Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2026, (including segment wise results, Statement of Assets and Liabilities and Statement of Cash flows) which were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 12<sup>th</sup> May, 2026 and signed by the Managing Director.
2. Extract of Financial results to be published
3. Auditors' Report on Annual Financial Results
4. Declaration on Auditors' Report with 'Unmodified Opinion'.

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

The Board Meeting commenced at 06:00 P.M. and concluded at 07:30 P.M.

Please take the above on record.

Thanking you,

Yours faithfully,

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

**ANANTHA  
SUBRAMANIAN**

digitally signed by ANANTHA SUBRAMANIAN  
DN: cn=ANANTHA SUBRAMANIAN, o=HIGH ENERGY BATTERIES (INDIA) LIMITED, ou=HIGH ENERGY BATTERIES (INDIA) LIMITED, email=anantha.subramanian@highenergy.co.in, c=IN

**(V. Anantha Subramanian)**  
**Company Secretary**

Encl: as above

Phone : 91-44-24960335, 24963552, 24961785. E-mail : hebcnn@highenergy.co.in

Regd. Office : 'Esvin House', 13, Old Mahabalipuram Road, Perungudi, Chennai - 600 096, Tamilnadu, India.  
Works : Pakkudi Road, Mathur - 622 515, Pudukkottai District. Phone : 91 - 431 2660 323, 2660 324.  
Delhi Office : No. 38, 11nd Floor, Unit No. 11, DLF Industrial Area, Kirti Nagar, New Delhi - 110 015. Phone : 91-11-47093311.  
Website : www.highenergy.co.in



HIGH ENERGY BATTERIES (INDIA) LIMITED						
CIN: L36999TN1961PLC004606						
(An ISO 9001:2015 & ISO 14001:2015 & ISO 45001:2018 Certified Company)						
Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096						
Phone:044-24960335, Email: hebcnn@highenergy.co.in						
Audited Financial results for the Quarter and Year ended 31.03.2026						
S.No	Particulars	3 months ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
						Rs. in lakhs
1	<b>a) Revenue from Operations</b>					
	Revenue from Sale of products	2937.09	2320.30	3585.92	8310.24	8075.22
	Other Operating Revenues	13.35	25.07	22.20	42.40	24.60
	<b>b) Other Income</b>	58.15	28.84	174.17	588.18	571.26
	<b>Total Income (a)+(b)</b>	<b>3008.59</b>	<b>2374.21</b>	<b>3782.29</b>	<b>8940.82</b>	<b>8671.08</b>
2	<b>Expenses:</b>					
	a) Cost of Materials Consumed	490.22	1148.87	1157.45	2297.18	2347.11
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	361.44	(459.36)	(73.62)	160.85	(32.70)
	c) Employee Benefits Expense	471.82	583.76	558.20	2193.15	1983.26
	d) Finance Cost	45.93	65.71	53.12	185.57	148.28
	e) Depreciation and Amortization Expenses	29.55	27.92	26.37	109.45	91.00
	f) Power and fuel	33.40	42.25	41.51	167.09	145.56
	g) Other Expenses	426.01	292.18	672.45	1628.17	1920.19
	<b>Total Expenses</b>	<b>1858.37</b>	<b>1701.33</b>	<b>2435.48</b>	<b>6741.46</b>	<b>6602.70</b>
3	<b>Profit/ (Loss) before Ordinary Activities after Finance costs but before Exceptional items</b>	<b>1150.22</b>	<b>672.88</b>	<b>1346.81</b>	<b>2199.36</b>	<b>2068.38</b>
4	<b>Exceptional Items</b>	<b>124.66</b>	-	-	<b>124.66</b>	-
5	<b>Profit / (Loss) from ordinary activities before Tax (3-4)</b>	<b>1025.56</b>	<b>672.88</b>	<b>1346.81</b>	<b>2074.70</b>	<b>2068.38</b>
6	<b>Tax Expenses</b>					
	(1) Current Tax	271.98	168.20	341.54	535.76	534.54
	(2) Deferred Tax	(5.53)	4.34	6.55	(0.24)	0.85
	<b>Total Tax Expense</b>	<b>266.45</b>	<b>172.54</b>	<b>348.09</b>	<b>535.52</b>	<b>535.39</b>
7	<b>Net profit/(loss) from ordinary activities after Tax(5-6)</b>	<b>759.11</b>	<b>500.34</b>	<b>998.72</b>	<b>1539.18</b>	<b>1532.99</b>
8	<b>Other Comprehensive Income</b>					
	A Items that will not be reclassified to Statement of Profit and Loss					
	(i) Remeasurement benefit of defined benefit plans	(35.29)	(17.09)	(39.31)	(86.56)	(62.05)
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans	8.89	4.30	9.90	21.79	15.62
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	10.76	(17.30)	(39.63)	(15.84)	(33.49)
	(iv) Income Tax Expense on gain on Fair valuation of investment in equity instruments through OCI	(4.70)	3.44	7.34	0.59	5.05
	<b>TOTAL OTHER COMPREHENSIVE INCOME (A+B)</b>	<b>(20.34)</b>	<b>(26.65)</b>	<b>(61.70)</b>	<b>(80.02)</b>	<b>(74.87)</b>
9	<b>Total Comprehensive income for the period</b>	<b>738.77</b>	<b>473.69</b>	<b>937.02</b>	<b>1459.16</b>	<b>1458.12</b>
10	<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>
11	<b>Earnings per equity share (face value of Rs.2/- each) (not annualised)</b>					
	Basic (in Rs.)	8.47	5.58	11.14	17.17	17.10
	Diluted (in Rs.)	8.47	5.58	11.14	17.17	17.10
12	<b>Other Equity</b>	-	-	-	<b>10970.96</b>	<b>9780.72</b>

Place: Chennai  
Date: 12.05.2026



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

G. A. PATHANJALI  
Managing Director



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

S.No	Particulars	3 months ended			Rs. in lakhs	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
a)	Aerospace, Naval and Power System Batteries	2950.44	2345.37	3608.12	8352.64	8098.97
b)	Lead Acid Storage Batteries	-	-	-	-	0.85
	<b>Total</b>	<b>2950.44</b>	<b>2345.37</b>	<b>3608.12</b>	<b>8352.64</b>	<b>8099.82</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>2950.44</b>	<b>2345.37</b>	<b>3608.12</b>	<b>8352.64</b>	<b>8099.82</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before tax and Interest from each segment</b>					
a)	Aerospace, Naval and Power System Batteries	1066.19	767.75	1532.53	2333.19	2427.20
b)	Lead Acid Storage Batteries	(15.66)	(16.34)	(132.54)	(61.15)	(179.36)
	<b>Total</b>	<b>1050.53</b>	<b>751.41</b>	<b>1399.99</b>	<b>2272.04</b>	<b>2247.84</b>
	Less:					
i)	Finance Cost - Aerospace, Naval and Power System Batteries	(45.93)	(65.71)	(53.12)	(185.57)	(148.28)
ii)	Other Unallocable Expenditure	(16.08)	(12.82)	(14.09)	(51.49)	(47.82)
iii)	Unallocable income	37.04	-	14.03	39.72	16.64
	<b>Total Profit/(Loss) before Tax</b>	<b>1025.56</b>	<b>672.88</b>	<b>1346.81</b>	<b>2074.70</b>	<b>2068.38</b>
<b>3</b>	<b>Segment Assets</b>					
a)	Aerospace, Naval and Power System Batteries	13374.51	13906.57	12010.48	13374.51	12010.48
b)	Lead Acid Storage Batteries	154.01	156.15	164.39	154.01	164.39
c)	Unallocated	268.72	499.61	353.84	268.72	353.84
	<b>Total</b>	<b>13797.24</b>	<b>14562.33</b>	<b>12528.71</b>	<b>13797.24</b>	<b>12528.71</b>
<b>4</b>	<b>Segment Liabilities</b>					
a)	Aerospace, Naval and Power System Batteries	2314.61	3807.78	2235.36	2314.61	2235.36
b)	Lead Acid Storage Batteries	0.75	5.03	0.88	0.75	0.88
c)	Unallocated	331.64	338.06	332.47	331.64	332.47
	<b>Total</b>	<b>2647.00</b>	<b>4150.87</b>	<b>2568.71</b>	<b>2647.00</b>	<b>2568.71</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 12<sup>th</sup> May 2026.
- Lead Acid Battery Plant was not operated during the year also, due to unremunerative prices.
- The Government of India, in November 2025, notified four Labour Codes that replaced the existing 29 labour laws. Additional liability of Rs.124.66 Lakhs arising therefrom towards gratuity and leave benefits has been recognised under "Exceptional item" in the financial results.
- The Company does not have any subsidiary/ associate/ joint venture entity(ies) as on 31st March 2026.
- The Board of directors at its meeting held on 12<sup>th</sup> May 2026 has recommended payment of a dividend of Rs.3 (Rupees Three only) per Equity Share of face value of Rs.2 each for the Financial Year ended 31.03.2026. The same amounts to Rs.268.92 Lakhs.

Place: Chennai  
Date: 12.05.2026



(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 Assets and Liabilities (Audited)

Rs. in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
<b>I. ASSETS</b>		
<b>Non-Current assets</b>		
(a) Property, Plant and Equipment	4002.04	3846.29
(b) Capital Work-in- Progress	154.53	31.40
(c) Other Intangible Assets	17.27	33.87
(d) Financial Assets		
(i) Investments	267.37	283.21
(ii) Other Financial Assets	1033.14	28.49
(e) Other Non current assets	48.97	37.49
	<b>5523.32</b>	<b>4260.75</b>
<b>Current Assets</b>		
(a) Inventories	4107.83	3989.57
(b) Financial Assets		
(i) Trade Receivables	2851.12	2673.61
(ii) Cash and cash equivalents	1.28	2.17
(iii) Bank Balances other than (ii) above	5.42	323.88
(iv) Others	761.32	579.36
(c) Current Tax Assets (Net)	-	62.27
(d) Other current assets	546.95	637.10
	<b>8273.92</b>	<b>8267.96</b>
<b>Total Assets</b>	<b>13797.24</b>	<b>12528.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>II. EQUITY</b>		
(a) Equity Share capital	179.28	179.28
(b) Other Equity	10970.96	9780.72
	<b>11150.24</b>	<b>9960.00</b>
<b>III. LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Provisions	51.02	44.66
(b) Deferred Tax Liabilities (Net)	330.96	331.79
(c) Other Non Current Liabilities	-	-
	<b>381.98</b>	<b>376.45</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1155.61	1124.97
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	93.76	143.69
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	239.60	332.15
(iii) Other financial liabilities	327.66	428.94
(b) Other current liabilities	179.00	75.04
(c) Provisions	248.89	87.47
(d) Current Tax Liabilities	20.50	-
	<b>2265.02</b>	<b>2192.26</b>
<b>Total Equity and Liabilities</b>	<b>13797.24</b>	<b>12528.71</b>

Place: Chennai  
Date: 12.05.2026



(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 31 March 2026					
(Rs. in Lakhs)					
Particulars	Note No.	Year ended 31-Mar-2026		Year ended 31-Mar-2025	
		Audited		Audited	
<b>A. Cash flow from Operating activities:</b>					
Profit before tax			2074.70		2068.38
<b>Adjustments for:</b>					
Depreciation and Amortisation Expenses	2 & 2(a)	109.45		91.00	
Interest Paid	28	185.57		148.28	
Interest received	24	(37.04)		(14.03)	
Dividend received	24	(2.68)		(2.61)	
Impairment of Property, Plant and Equipment	2 & 2(a)	-		115.09	
Loss on sale of Property, Plant and Equipment	29	0.21		1.54	
Profit on sale of Property, Plant and Equipment	24	(3.80)	251.71	-	339.27
<b>Operating Profit before working capital changes</b>			<b>2326.41</b>		<b>2407.65</b>
<b>Adjustments for:</b>					
<b>Changes in Working Capital</b>					
(Increase)/Decrease in Trade and Other Receivables	7	(177.51)		(634.78)	
(Increase)/Decrease in Inventories	6	(118.26)		(110.48)	
(Increase)/Decrease in Other Non- current assets	A	(21.51)		81.44	
(Increase)/Decrease in Other current assets	B	(91.81)		(707.49)	
Increase/(Decrease) in Provisions	C	81.22		17.38	
Increase/(Decrease) Trade and other payables	18 to 20	(139.80)	(467.67)	(152.00)	(1505.93)
Cash generated from operations			1858.74		901.72
Direct Tax paid net of refund			(424.37)		(511.68)
<b>Net cash from operating activities (A)</b>			<b>1434.37</b>		<b>390.04</b>
<b>B. Cash flow from Investing activities:</b>					
Purchase / Acquisition of Property, Plant and Equipment	2 & 2(a)		(248.60)		(276.63)
Change in CWIP	2(c)		(123.14)		(31.40)
Change in other Intangible assets	2(b)		(1.31)		(23.09)
Sale of Property, Plant and Equipment			4.90		1.67
Investment in equity shares			-		(158.56)
Term deposit with Bank	9		(683.18)		(214.81)
Interest received	24		37.04		14.03
Dividend received	24		2.68		2.61
<b>Net cash used in investing activities (B)</b>			<b>(1011.61)</b>		<b>(686.18)</b>
<b>C. Cash flow from Financing activities:</b>					
Working Capital Loan availed/ (repaid) - (net)	18		30.64		647.90
Dividend paid			(268.92)		(268.92)
<b>Interest Paid</b>					
Interest as per Statement of Profit & Loss	28	(185.57)		(148.28)	
Interest on Current Tax	28	-		-	
Interest on Current Tax Not Paid		0.20		-	
			(185.37)		(148.28)
<b>Net cash used in financing activities (C)</b>			<b>(423.65)</b>		<b>230.70</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>			<b>(0.89)</b>		<b>(65.44)</b>
Cash and cash equivalents at the beginning of the year			2.17		67.61
Cash and cash equivalents at the end of the period	8		1.28		2.17
<p>Vide our Report of even date For M/s. Maharaj N R Suresh and Co LLP Chartered Accountants Firm Reg No: 19315/000030</p> <p><b>N.R.Jayadevan</b> Partner M.No: 023838</p> <p>Chennai 12-May-2026</p>					





HIGH ENERGY BATTERIES (INDIA) LIMITED  
CIN: L36999TN1961PLC004606  
(An ISO 9001:2015 & ISO 14001:2015 & ISO 45001:2018 Certified Company)  
Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096  
Phone:044-24960335, Email: hebcnn@highenergy.co.in

For News Paper Publication

Audited Financial Results for the Quarter and Year Ended 31st March, 2026

Particulars	Quarter Ended 31st	Quarter Ended 31st	Year Ended 31st	Year Ended 31st
	March, 2026	March, 2025	March, 2026	March, 2025
	(Audited)	(Audited)	(Audited)	(Audited)
Total Income from Operations	3008.59	3782.29	8940.82	8671.08
Net Profit / (Loss) for the period [before tax and Exceptional items]	1150.22	1346.81	2199.36	2068.38
Net Profit / (Loss) for the period before tax [after Exceptional items]	1025.56	1346.81	2074.70	2068.38
Net Profit / (Loss) for the period after tax (after Exceptional items)	759.11	998.72	1539.18	1532.99
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	738.77	937.02	1459.16	1458.12
Equity Share Capital	179.28	179.28	179.28	179.28
Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			10970.96	9780.72
Earnings Per Share (of Rs.2 each) (not annualised)				
Basic (in Rs.)	8.47	11.14	17.17	17.10
Diluted (in Rs.)	8.47	11.14	17.17	17.10

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 12th May 2026.
- Lead Acid Battery Plant was not operated during the year also due to unremunerative prices.
- The Government of India, in November 2025, notified four Labour Codes that replaced the existing 29 labour laws. Additional liability of Rs.124.66 Lakhs arising therefrom towards gratuity and leave benefits has been recognised under "Exceptional item" in the financial results.
- The Board of directors at its meeting held on 12th May 2026 has recommended payment of a dividend of Rs.3 (Rupees Three only) per Equity Share of face value of Rs.2 each for the Financial Year ended 31.03.2026. The same amounts to Rs.268.92 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 is 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 Financials section.

Place: Chennai  
Date: 12.05.2026



(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 31<sup>st</sup> March 2026 and for the year ended 31<sup>st</sup> March 2026, 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, 2026 as well as for the year to date results for the period from April 1, 2025 to March 31, 2026.

**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 ethical responsibilities in accordance with these requirements and the

*ney*

MAHARAJ N R SURESH AND CO LLP  
New No.9  
(Old No.5) 2nd Lane,  
2nd Road, Trustpura,  
Kodambakkam,  
Chennai-24  
\* Chartered Accountants \*

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

### **Emphasis of Matter**

We draw attention to Note No.5 of the audited financial results, which is extracted below:

"The Government of India, in November 2025, notified four Labour Codes that replaced the existing 29 Labour laws. Additional liability of Rs.124.66 Lakhs arising therefrom towards gratuity and leave benefits has been recognised under "Exceptional item" in the financial results."

Our opinion is not modified in respect of this matter.

### **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 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 unaudited figures up to the third quarter of the current financial year.

**For MAHARAJ N R SURESH AND CO LLP**

Firm Regn. No. 001931S/S000020



**N R JAYADEVAN**

**Membership No. 023838**

Partner

Chartered Accountants

UDIN: 26023838MPFAYJ6560



Place : Chennai

Date : May12, 2026



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

Registered Office :  
Esvin House,  
Perungudi,  
Chennai - 600 096.

### DECLARATION

[Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Financial Results of the Company is with unmodified opinion.

This declaration is furnished in deference to the proviso to Clause (d) of sub - Regulation (3) of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For High Energy Batteries (India) Limited

(G A Pathanjali)  
Managing Director  
DIN: 05297665

Place: Chennai  
Date : 12.05.2026

Phone : 91-44-24960335, 24963552, 24961785. E-mail : hebcnn@highenergy.co.in

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