

HIGH ENERGY BATTERIES (INDIA) LIMITED



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 - 24/045

July 22, 2023

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

Scrip Code 504176

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter ended 30.06.2023.

Ref: Our letter Ref: SECY/2023-24/ 43 dated July 13, 2023 .

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 ended 30th June 2023, 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 22nd July, 2023 and signed by the Managing Director.
- ii. Limited Review Report of the Auditors.
- iii. Extract of the format of results to be published.
- iv. The Board approved Mr. A L Somayaji , Independent Director to act as Chairman of the Stakeholder Relationship Committee w.e.f. 22nd July 2023. He was appointed as member

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

HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION
SINCE 1979

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of the said committee at the Board meeting held on 29th April, 2023 and this was intimated to the exchange on the said date.

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 05:00PM and ended at 07.15 P.M.

Thanking you,

Yours faithfully,

For HIGH ENERGY BATTERIES (INDIA) LIMITED,

(V Anantha Subramanian)

Company Secretary

Encl: as above

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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.highenergyltd.com



High Energy Batteries (India) Limited					
Unaudited Financial results for the Quarter ended 30.06.2023					
S.No	Particulars	Quarter ended			Rs. in lakhs
		30.06.2023	31.03.2023	30.06.2022	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	31.03.2023
				(Unaudited)	(Audited)
1	Revenue from Operations				
	a) Revenue from sale of products	2345.92	3075.97	1466.50	9253.80
	Other Operating Revenues	17.47	13.49	0.96	29.10
	b) Other Income	43.26	64.63	2.10	73.12
	Total Income	2406.65	3154.09	1469.56	9356.02
2	Expenses:				
	a) Cost of Materials Consumed	669.77	721.44	903.00	3146.77
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	20.16	411.30	(514.19)	(85.37)
	c) Employee Benefits Expense	449.55	443.66	382.71	1597.30
	d) Finance Cost	73.94	91.19	64.56	314.76
	e) Depreciation and Amortization Expenses	31.14	29.53	28.83	118.62
	f) Power and fuel	42.71	36.85	34.47	136.38
	g) Other Expenses	316.47	489.64	239.93	1378.80
	Total Expenses	1603.74	2223.61	1139.31	6607.26
3	Profit/(Loss) from Ordinary activities after Finance cost but before Exceptional items and taxes	802.91	930.48	330.25	2748.76
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3-4)	802.91	930.48	330.25	2748.76
6	Tax Expenses				
	(1) Current Tax	211.38	271.64	86.29	769.67
	(2) Deferred Tax	(3.26)	(38.05)	(2.31)	(70.42)
	Total Tax Expense	208.12	233.59	83.98	699.25
7	Net Profit/(Loss) from ordinary activities after Tax (5-6)	594.79	696.89	246.27	2049.51
8	Other Comprehensive Income				
	A Items that will not be reclassified to Statement of Profit and Loss				
	(i) Remeasurement benefit of the defined benefit plans	-	7.16	-	(42.46)
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans	-	(1.80)	-	10.69
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	23.09	(22.60)	6.71	32.29
	(iv) Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	(4.86)	2.58	-	(2.22)
	TOTAL OTHER COMPREHENSIVE INCOME	18.23	(14.66)	6.71	(1.70)
9	Total Comprehensive income for the period	613.02	682.23	252.98	2047.81
10	Paid up Equity Share Capital	179.28	179.28	179.28	179.28
11	Earnings per equity share (face value of Rs.2/- each) (Quarterly figures are not annualised)				
	Basic	6.64	7.77	2.75	22.86
	Diluted	6.64	7.77	2.75	22.86
12	Other Equity	-	-	-	7168.86

For MAHARAJ N R SURESH AND CO LLP

CHARTERED ACCOUNTANTS
(FBN: 081931S / S000020)

N.R. SURESH
Partner
M.No: 221604

(By Order of the Board)

for HIGH ENERGY BATTERIES (INDIA) LIMITED

G. A. PATHANJALI
Managing Director

Place: Chennai
Date: 22/07/2023



Segment Revenue, Results and Capital Employed (Unaudited)

Rs. in lakhs

S.No	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue				
a)	Aerospace Naval and Power System Batteries	2354.00	3089.46	1467.46	9282.90
b)	Lead Acid Storage Batteries	9.39	-	-	-
	Total	2363.39	3089.46	1467.46	9282.90
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income From Operations	2363.39	3089.46	1467.46	9282.90
2	Segment Results (Profit/(Loss) before tax and Interest from each segment				
a)	Aerospace Naval and Power System Batteries	905.42	1274.66	433.69	3434.10
b)	Lead Acid Storage Batteries	(22.72)	(243.91)	(30.45)	(337.06)
	Total	882.70	1030.75	403.24	3097.04
	Less:				
i)	Finance Cost	(73.94)	(91.19)	(64.56)	(314.76)
ii)	Other Un-allocable Expenditure	(8.97)	(9.08)	(9.84)	(34.83)
iii)	Unallocable income	3.12	-	1.41	1.31
	Total Profit/(Loss) before Tax	802.91	930.48	330.25	2748.76
3	Segment Assets				
a)	Aerospace Naval and Power System Batteries	11815.21	10867.97	9371.55	10867.97
b)	Lead Acid Storage Batteries	433.59	450.93	736.99	450.93
c)	Unallocated	151.10	132.84	211.54	132.84
	Total	12399.90	11451.74	10320.08	11451.74
4	Segment Liabilities				
a)	Aerospace Naval and Power System Batteries	4419.05	3701.92	4355.45	3701.92
b)	Lead Acid Storage Batteries	0.76	0.06	3.83	0.06
c)	Unallocated	332.69	401.62	407.49	401.62
	Total	4752.50	4103.60	4766.77	4103.60

Notes:

- Figures for the previous period have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on July 22, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2023.
- Lead Acid Batteries Division Operation continues to remain suspended.
- 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.

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

N.R. SURESH
Partner
M.No: C21601

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

G. A. PATHANJALI
Managing Director

Place: Chennai
Date: 22/07/2023



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 9001:2008 & ISO 14001:2015 Company)
 CIN: L36999TN1961PLC004606

For News Paper Publication

Unaudited Financial Results for the Quarter Ended 30th June, 2023

Rs. in lakhs

Particulars	Quarter Ended 30th June, 2023 (Unaudited)	Quarter Ended 31st March, 2023 (Audited)	Quarter Ended 30th June, 2022 (Unaudited)	Year Ended 31st March, 2023 (Audited)
Total Income from Operations	2406.65	3154.09	1469.56	9356.02
Net Profit / (Loss) for the period [before tax and Exceptional items]	802.91	930.48	330.25	2748.76
Net Profit / (Loss) for the period before tax [after Exceptional items]	802.91	930.48	330.25	2748.76
Net Profit / (Loss) for the period after tax (after Exceptional items)	594.79	696.89	246.27	2049.51
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	613.02	682.23	252.98	2047.81
Equity Share Capital	179.28	179.28	179.28	179.28
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year	-	-	-	7168.86
Earnings Per Share (of Rs.2/- each) Basic and Diluted				
1. Basic (Quarterly figures are not annualised):	6.64	7.77	2.75	22.86
2. Diluted (Quarterly figures are not annualised) :	6.64	7.77	2.75	22.86

Note:

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 Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites www.bseindia.com. The same is also available on the company's website www.highenergy.co.in under the financials section.

For MAHARAJ N R SURESH AND CO LLP
 CHARTERED ACCOUNTANTS
 (FIRN : 001937S / S000020)

 N.R. SURESH
 Partner
 M.No: C21601

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

G. A. PATHANJALI
 Managing Director

Place: Chennai
 Date: 22/07/2023

Limited Review report

**The Board of Directors
High Energy Batteries (India) Limited
Chennai**

1. We have reviewed the accompanying statement of unaudited financial results of **High Energy Batteries (India) Limited** ("the company") for the quarter ended June 30, 2023 ("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.
2. 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.
3. 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
UDIN:23021661BGXRRX9517**



**Place : Chennai
Date: 22nd July,2023**