

HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION
SINCE 1979

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

Works :
Pakkudi Road
Mathur 622 515
Near Trichirappalli
India

Ref: SECY/2020 - 21/023

June 27, 2020

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sirs,

Sub: Business transacted at the Board Meeting held on 27.06.2020 - reg
Scrip Code: 504176

In continuation of our letter No. SECY/2020 - 21/022 dated June 18, 2020, we wish to state that the Board of Directors of the Company at their meeting held on 27.06.2020 through Video Conferencing had transacted, among other business, the following:

1. Approval of Annual Financial Statements

The Board of Directors have approved the Audited Financial Statements for the Financial Year ended 31st March 2020.

2. Dividend

In the absence of distributable profits under Section 123 of the Companies Act, 2013, no dividend is proposed for the FY 2019 – 2020.

3. Compliance of Regulation 33

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

- i) the Audited Financial Results of the Company for the Quarter and Year ended 31st March 2020 along with Auditor's Report, which were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 27th June, 2020.



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Regd. Office : Esvin House, Perungudi, Chennai - 600 096. E-mail : hebcnn@highenergy.co.in. Ph :044-24960335/24961785/24963552

Accounts Office : Pakkudi Road, Mathur 622 515, Near Trichirappalli, India

Delhi Office : No. B-213, 11nd 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: 9489141749

Website : www.highenergyltd.com

HIGH ENERGY
BATTERIES (INDIA) LIMITED



- ii) the Declaration on Auditors Report with Unmodified Opinion.
- iii) the Extract of the Audited Financial results to be published

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

4. Annual General Meeting

The 59th Annual General Meeting of the Company has been fixed for Saturday, the 22nd August, 2020.

The Meeting commenced at 1.30 P.M. and ended at 4.30 P.M.

Please take the above on record.

Thanking you,
Yours faithfully,

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


S.V. RAJU
Secretary

Encl: as above

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 Company)
 CIN: L36999TN1961PLC004606

Audited Financial results for the Quarter and Year ended 31.03.2020

Rs. in lakhs

S.No	Particulars	3 months ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	a) Revenue from Operations					
	Revenue from Sale of products	970.25	1760.65	1289.70	6116.51	4585.42
	Other Operating Revenues	5.87	7.75	50.36	32.71	76.27
	b) Other Income	3.83	1.10	3.45	16.80	13.34
	Total Income (a)+(b)	979.95	1769.50	1343.51	6166.02	4675.03
2	Expenses:					
	a) Cost of Materials Consumed	543.72	600.66	753.17	2806.28	2179.94
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(280.51)	114.75	(219.45)	(282.41)	(86.90)
	c) Employee Benefits Expense	234.50	330.60	261.90	1128.22	1027.54
	d) Finance Cost	134.90	146.18	201.63	566.35	552.58
	e) Provision for impairment loss - investments	-	-	0.15	-	0.15
	f) Depreciation and Amortization Expenses	31.58	28.42	32.40	115.98	123.63
	g) Power and fuel	25.58	29.70	29.76	125.25	106.10
	h) Other Expenses	300.40	202.21	141.60	825.26	715.43
	Total Expenses (IV)	990.17	1452.52	1201.16	5284.93	4618.47
3	Profit before Ordinary Activities after Finance costs but before Exceptional items	(10.22)	316.98	142.35	881.09	56.56
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3-4)	(10.22)	316.98	142.35	881.09	56.56
6	Tax Expenses					
	(1) Current Tax	-	-	-	-	-
	(3) Deferred Tax	10.47	77.60	35.24	320.90	12.93
	Total Tax Expense	10.47	77.60	35.24	320.90	12.93
7	Net profit/(loss) from ordinary activities after Tax(5-6)	(20.69)	239.38	107.11	560.19	43.63
8	Other Comprehensive Income					
	A Items that will not be reclassified to Statement of Profit and Loss					
	(i) Tax on Remeasurement benefit of the defined benefit plans	(5.07)	-	(19.61)	(5.07)	(19.61)
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans	1.16	-	5.10	1.16	5.10
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	(33.91)	(19.43)	(14.18)	(42.58)	7.47
	(iv) Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	-	0.37	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME (A+B)	(37.82)	(19.06)	(28.69)	(46.49)	(7.04)
9	Total Comprehensive income for the period	(58.51)	220.32	78.42	513.70	36.59
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	(1.15)	13.35	5.97	31.25	2.43
	Diluted	(1.15)	13.35	5.97	31.25	2.43
12	Other Equity	-	-	-	2196.40	1682.70

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

Place: Chennai
Date: 27th June, 2020

G. A. PATHANJALI
Managing Director

Segment Revenue, Results and Capital Employed (Audited)

Rs. in lakhs

S.No	Particulars	3 months ended			Year ended	Year ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Segment Revenue					
a)	Aerospace Naval and Power System Batteries	976.12	1769.50	1296.41	6143.10	4534.68
b)	Lead Acid Storage Batteries	-	-	43.65	6.12	127.01
	Total	976.12	1769.50	1340.06	6149.22	4661.69
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	976.12	1769.50	1340.06	6149.22	4661.69
2	Segment Results (Profit/(Loss) before tax and Interest from each segment					
a)	Aerospace Naval and Power System Batteries	210.80	501.51	426.87	1648.89	900.49
b)	Lead Acid Storage Batteries	(81.54)	(36.80)	(72.83)	(191.52)	(281.62)
	Total	129.26	464.71	354.04	1457.37	618.87
	Less:					
i)	Finance Cost	(134.90)	(146.18)	(201.63)	(566.35)	(552.58)
ii)	Other Un-allocable Expenditure	(5.64)	(4.02)	(12.76)	(19.21)	(23.00)
iii)	Unallocable income	1.06	2.47	2.70	9.28	13.27
	Total Profit/(Loss) before Tax	(10.22)	316.98	142.35	881.09	56.56
3	Segment Assets					
a)	Aerospace Naval and Power System Batteries	6350.75	7167.36	6728.16	6350.75	6728.16
b)	Lead Acid Storage Batteries	987.94	1009.68	1091.55	987.94	1091.55
c)	Unallocated	140.16	180.82	480.33	140.16	480.33
	Total	7478.85	8357.86	8300.04	7478.85	8300.04
4	Segment Liabilities					
a)	Aerospace Naval and Power System Batteries	4960.42	5841.63	6262.08	4960.42	6262.08
b)	Lead Acid Storage Batteries	64.11	26.39	69.39	64.11	69.39
c)	Unallocated	78.64	55.64	106.59	78.64	106.59
	Total	5103.17	5923.66	6438.06	5103.17	6438.06

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 27th June 2020.
- The company has elected to exercise the option permitted under Section 115 BAA of the Income Tax Act,1961 introduced by The Taxation Laws (Amendment) Act,2019. Accordingly, no provision for current tax is made there being no taxable income after set off of brought forward allowances. The company has restated DTL/ DTA at the rates prescribed in that section. Consequently, the un-utilised MAT credit of Rs16.13 lakhs, the tax impact on the additional depreciation forfeited Rs.36.90 lakhs and the tax impact of the change in rate on the balance of DTL/DTA Rs 74.07 lakhs is included in the Tax expense for the for year ended 31st March 2020.
- Consequent to Covid-19 pandemic, the Central Government proclaimed a nationwide lockdown since 24th March 2020 and the State Government also followed suit. Hence the company had to suspend its operations and resumed normal operations from 20th May 2020, upon partial relaxation of Lock down norms. Besides the loss in production suffered during lockdown, the company had to withhold despatch and billing of finished goods as Government accredited Labs that remained closed could not do the inspection. This in turn affected the turnover and profit leading to Working Capital Constraints. Therefore, in the opinion of the management, no provision towards contractual obligations or impairment losses is considered necessary at present. While so, the Government has sumo motto extended delivery schedule for all defence suppliers and on the supply side most of the key vendors have confirmed supplies as per schedule. Therefore, in the opinion of the management, no provision towards contractual obligations or impairment losses is considered necessary at present. Further on evaluation of the impact on the carrying amounts of Property, Plant and equipment, inventories, receivables and other current assets, impairment loss of Rs 53.70 lakhs is recognized on LAB Plant Inventories
- In the absence of distributable profits under section 123 of the Companies Act, 2013, no dividend is proposed.

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

Place: Chennai
Date: 27th June, 2020

G. A. PATHANJALI
Managing Director

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

Rs. in Lakhs

Particulars	Sch No	As at 31st March, 2020	As at 31st March, 2019
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	3103.95	3174.20
(b) Intangible Assets under Development	2 (a)	14.20	14.20
(c) Financial Assets			
(i) Investments	3	58.71	101.29
(ii) Loans	4	18.55	24.07
(c) Deferred Tax Assets (Net)	5	-	271.06
(d) Other Non current assets	6	45.18	39.21
		3240.59	3624.03
Current assets			
(a) Inventories	7	2851.64	2492.92
(b) Financial Assets			
(i) Trade Receivables	8	918.35	1662.27
(ii) Cash and cash equivalents	9	2.82	61.79
(iii) Bank balances	10	91.14	86.15
(iv) Loans	11	16.30	16.90
(v) Others	12	0.04	12.92
(c) Current Tax Assets (Net)	13	29.47	14.70
(d) Other current assets	14	328.50	328.36
		4238.26	4676.01
Total Assets		7478.85	8300.04
EQUITY AND LIABILITIES			
II. EQUITY			
(a) Equity Share capital	15	179.28	179.28
(b) Other Equity	16	2196.40	1682.70
		2375.68	1861.98
III. LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i) Long Term Borrowings	17	1033.52	947.69
(b) Deferred Tax Liabilities (Net)	18	48.68	-
(c) Provisions	19	33.46	28.29
(d) Other Non Current Liabilities	20	149.16	173.48
		1264.82	1149.46
Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	21	2198.68	2858.01
(ii) Trade Payables	22	719.00	1407.93
(iii) Other financial liabilities	23	137.52	271.93
(b) Other current liabilities	24	685.99	715.03
(c) Provisions	25	97.16	35.70
		3838.35	5288.60
Total Equity and Liabilities		7478.85	8300.04

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

Place: Chennai
Date: 27th June, 2020

G. A. PATHANJALI
Managing Director

HIGH ENERGY BATTERIES (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

(Rs. in Lakhs)

	Year Ended	Year Ended	Year Ended	Year Ended
A. Cash flow from Operating Activities:				
Profit before tax		881.09		56.56
Adjustments for:				
Depreciation	115.98		123.63	
Interest	566.35		552.58	
Interest received	(8.93)		(11.72)	
Dividend	(2.07)		(1.55)	
Impairment of Investment Provisions measured through FVTOCI	-		0.15	
Assets discarded	-	671.33	-	663.07
Operating Profit before working capital changes		1552.42		719.63
Adjustments for:				
Trade and Other Receivables	743.92		(198.00)	
Inventories	(358.71)		90.98	
Other current assets	18.87		(154.14)	
Provisions	61.54		(33.14)	
Other liabilities	(24.32)		(496.70)	
Trade and other payables	(852.38)	(411.08)	581.10	(209.89)
Cash generated from operations		1141.34		509.74
Direct Tax paid net of refund		(20.74)		9.26
Net cash from operating activities (A)		1120.60		519.01
B. Cash flow from Investing Activities:				
Purchase / Acquisition of fixed assets		(45.73)		(16.16)
Change in CWIP		-		-
Sale of Fixed Assets		-		-
Interest received		8.93		11.72
Dividend received		2.07		1.55
Net cash used in investing activities (B)		(34.73)		(2.88)
C. Cash flow from Financing Activities:				
Long term bank deposit		(4.99)		(5.01)
UnSecured loan received during the Year		85.83		72.54
Working Capital Loan		(659.33)		(249.14)
Interest Paid		(566.35)		(552.58)
Dividend plus Tax paid		-		-
Net cash used in financing activities (C)		(1144.84)		(734.19)
Net increase in cash and cash equivalents (A+B+C)		(58.97)		(218.06)
Cash and cash equivalents at the beginning of the year		61.79		279.85
Cash and cash equivalents at the end of the year		2.82		61.79

for High Energy Batteries (India) Limited

G A Pathanjali
Managing Director

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 14001:2004 Company)
 CIN: L36999TN1961PLC004606

For News Paper Publication

Audited Financial Results for the Quarter and Year Ended 31st March, 2020

Rs. in lakhs

Particulars	Quarter Ended 31st March, 2020 (Audited)	Quarter Ended 31st March, 2019 (Audited)	Year Ended 31st March, 2020 (Audited)	Year Ended 31st March, 2019 (Audited)
Total Income from Operations	979.95	1343.51	6166.02	4675.03
Net Profit / (Loss) for the period [before tax and Exceptional items]	(10.22)	142.35	881.09	56.56
Net Profit / (Loss) for the period before tax [after Exceptional items]	(10.22)	142.35	881.09	56.56
Net Profit / (Loss) for the period after tax (after Exceptional items)	(20.69)	107.11	560.19	43.63
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(58.51)	78.42	513.70	36.59
Equity Share Capital	179.28	179.28	179.28	179.28
Earnings Per Share (of Rs. 10/- each) - Basic	(1.15)	5.97	31.25	2.43
Diluted	(1.15)	5.97	31.25	2.43

Note:

1. 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 and Other disclosure Requirements) Regulations, 2015. The full format of the quarterly / Annual 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.

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

Place: Chennai
 Date: 27th June, 2020

G. A. PATHANJALI
 Managing Director

M/S MAHARAJ N R SURESH AND CO.,
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 2020 and for the year ended 31st March 2020, 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, 2020 as well as for the year to date results for the period from April 1, 2019 to March 31, 2020.

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 made thereunder, and we have fulfilled our 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.

Emphasis of Matter

- a) Attention is invited to Note no.5 of the Audited financial results which is extracted below :

“Consequent to Covid-19 pandemic, the Central Government proclaimed a nationwide lockdown since 24th March 2020 and the State Government also followed suit. Hence the company had to suspend its operations and resumed normal operations from 20th May 2020, upon partial relaxation of Lock down norms.

Besides the loss in production suffered during lockdown, the company had to withhold despatch and billing of finished goods as Government accredited Labs that remained closed could not do the inspection. This in turn affected the turnover and profit leading to Working Capital Constraints.

While so, the Government has sumo motto extended delivery schedule for all defence and on the supply side most of the key vendors have confirmed supplies as per schedule. Therefore, in the opinion of the management, no provision towards contractual obligations or impairment losses is considered necessary at present. Further on evaluation of the impact on the carrying amounts of Property, Plant and equipment, inventories, receivables and other current assets, impairment loss of Rs 53.70 lakhs is recognized on LAB Plant Inventories”

- b) Due to Covid-19 related lockdown, the management could not carry out physical verification of inventory that was at the year end. However, on partial relaxation of lockdown physical verification was carried out and we were also present during the physical verification. Consequently, we have performed alternate procedures to audit the existence and condition of inventory as per the guidelines provided in SA 501 “Audit evidence - Specific consideration for stipulated items’, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on the standalone financial statements.”

Our opinion on the Standalone Financial Results is not modified in respect of the above matters.

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

MAHARAJ N R SURESH AND CO.

Firm Regn. No. 001931S

N R Suresh

Membership No. 021661

Partner

Chartered Accountants

UDIN: 20021661AAAABH3885

Place : Chennai

Date : June 27, 2020



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

Place: Chennai
Date : 27.06.2020