

HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION
SINCE 1979

(ISO 9001 : 2008 & ISO 14001 : 2004 Company) CIN L36999TN1961PLC004606

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

Ref: SECY/2016-17/093

November 5, 2016

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

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter/Half-Year ended 30th September 2016 – Reg. – Scrip Code 504176.

Ref: Our letter Ref: SECY/2016-17/087 dated 26th October 2016

As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Unaudited Financial Results of the Company for the Quarter/Half Year ended 30th September 2016 along with Limited Review Report, which were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 5th November 2016.

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

Thanking you,

Yours faithfully,
For HIGH ENERGY BATTERIES (INDIA) LIMITED,

S.V. RAJU
Secretary

Encl: as above



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

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LAB / Unit : IV High Energy Batteries (India) Ltd., (Lead Acid Battery Plant) SFNo. 22-24, Rasipuram Road, Mathur - 622 515, Pudukkottai Dist. Phone 91-431-2905554, 2905559

Website : www.highenergyltd.com

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

Unaudited Financial Results for the Quarter / Half - Year ended 30th September 2016

Sl. No.	Particulars	Quarter Ended			Half -Year Ended		Previous Accounting year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations	1256.71	274.21	400.52	1530.92	682.42	2280.10
	b) Other Operating Income	10.13	2.89	14.26	13.02	25.50	42.35
	Total Income from Operations (net)	1266.84	277.10	414.78	1543.94	707.92	2322.45
2	Expenses						
	a) Cost of Materials consumed	679.70	302.81	123.80	982.51	243.74	1051.83
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-inprogress and stock-in trade	6.12	(139.40)	176.53	(133.28)	333.56	501.69
	d) Excise duty	16.89	6.83	15.41	23.72	37.99	44.56
	e) Employee benefits expenses	246.42	163.07	171.12	409.49	352.29	661.46
	f) Depreciation and amortisation expenses	29.95	29.92	30.31	59.87	60.62	122.23
	g) Other expenses	203.33	132.83	173.28	336.16	329.17	712.38
	Total Expenses	1182.41	496.06	690.45	1678.47	1357.37	3094.15
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	84.43	(218.96)	(275.67)	(134.53)	(649.45)	(771.70)
4	Other Income	2.06	2.81	2.00	4.87	6.03	16.82
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	86.49	(216.15)	(273.67)	(129.66)	(643.42)	(754.88)
6	Finance Costs	145.66	129.59	134.83	275.25	305.84	547.86
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items	(59.17)	(345.74)	(408.50)	(404.91)	(949.26)	(1302.74)
8	Exceptional Items	-	-	(64.86)	-	(261.25)	242.59
9	Profit /(Loss) from Ordinary activities before tax	(59.17)	(345.74)	(473.36)	(404.91)	(1210.51)	(1060.15)
10	Tax expenses	(20.66)	(119.65)	(123.22)	(140.31)	(378.33)	(403.85)
11	Reversal of MAT Credit	-	-	-	-	-	31.68
12	Net Profit/(Loss) for the period	(38.51)	(226.09)	(350.14)	(264.60)	(832.18)	(687.98)
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	179.28	179.28	179.28	179.28	179.28	179.28
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(216.81)	(178.30)	(96.41)	(216.81)	(96.41)	47.78
15	Earnings Per Share (Rs.) Basic and Diluted (Not Annualised)	(2.15)	(12.61)	(19.53)	(14.76)	(46.42)	(38.38)

Place: Chennai
Date: 05.11.2016



R. Subramanian



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

G. A. Pathanjali

G.A. PATHANJALI
Managing Director

Segmentwise Revenue ,Results and Capital Employed (Unaudited)

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Half - Year Ended		Previous Accounting year ended 31.03.2016
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PRIMARY SEGMENTS						
1	Segment Revenue						
a)	Aerospace Navel and Power System Batteries	1166.04	260.45	392.12	1426.49	631.55	2178.32
b)	Lead Acid Stoarge Batteries	90.67	13.76	8.40	104.43	50.87	101.78
c)	Unallocated	-	-	-	-	-	-
	Total	1256.71	274.21	400.52	1530.92	682.42	2280.10
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	1256.71	274.21	400.52	1530.92	682.42	2280.10
2	Segment Results (Profit/(Loss) before tax and Interest						
a)	Aerospace Navel and Power System Batteries	168.16	(143.31)	(237.86)	24.85	(696.10)	(658.82)
b)	Lead Acid Stoarge Batteries	(80.95)	(71.35)	(93.70)	(152.30)	(201.60)	(362.41)
c)	Unallocated	-	-	-	-	-	-
	Total	87.21	(214.66)	(331.56)	(127.45)	(897.70)	(1021.23)
	Less:						
a)	Finance Cost	-	-	-	-	-	-
b)	Other Un-allocable Expenditure net off	(146.38)	(131.08)	(141.80)	(277.46)	(312.81)	(559.51)
c)	Unallocable income	-	-	-	-	-	520.59
	Total Profit/(Loss) before Tax	(59.17)	(345.74)	(473.36)	(404.91)	(1210.51)	(1060.15)
3	Capitil employed						
	Segment Assets						
a)	Aerospace Navel and Power System Batteries	3083.29	2835.49	2625.02	3083.29	2625.02	2574.60
b)	Lead Acid Stoarge Batteries	1636.29	1494.93	1665.88	1636.29	1665.88	1534.57
c)	Unallocated (Net)	1297.38	1214.63	1246.95	1297.38	1246.95	1227.64
	Total	6016.96	5545.05	5537.85	6016.96	5537.85	5336.81
	Segment Liabilities						
a)	Aerospace Navel and Power System Batteries	2004.22	2033.55	1799.64	2004.22	1799.64	2014.11
b)	Lead Acid Stoarge Batteries	88.80	35.13	47.09	88.80	47.09	41.86
c)	Unallocated (Net)	3961.47	3475.39	3608.25	3961.47	3608.25	3053.78
	Total	6054.49	5544.07	5454.98	6054.49	5454.98	5109.75

Place: Chennai
Date: 05.11.2016

V. Jayaraman

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



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

Statement of Assets and Liabilities

Rs. in Lakhs

	Liabilities	Half - Year ended	Year ended	Assets	Half-Year ended	Year ended
		30.09.2016	31.03.2016		30.09.2016	31.03.2016
		(Unaudited)	(Audited)		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES			B	ASSETS	
1	Shareholders' Funds			1	Non Current Assets	
	a) Share Capital	179.28	179.28	a)	Fixed Assets	1488.17
	b) Reserve and Surplus	(216.81)	47.78	b)	Non Current Investments	6.07
				c)	Long term loans and advances	34.92
				d)	Deferred tax asset	971.94
	Sub - Total	(37.53)	227.06	Sub Total		2501.10
						2410.04
2	Non - Current Liabilities			2	Current Assets	
	a) Long Term borrowings	-	-	a)	Inventories	2034.55
	b) Deferred Tax Liabilities (Net)	-	-	b)	Trade Receivables	1058.62
	c) Other long term liabilities	661.37	534.87	c)	Cash and Cash equivalents	127.97
	d) Lon term provisions	38.48	38.48	d)	Short term loans and advances	267.50
	Sub Total	699.85	573.35	e)	Other Cuurent Assets	27.22
				Sub Total		3515.86
3	Current Liabilities					2926.77
	a) Short term borrowings	3295.35	2775.20			
	b) Trade Payables	1395.72	942.95			
	c) Other Current Liabilities	658.07	812.22			
	d) Short term provisions	5.50	6.03			
	Sub - Total	5354.64	4536.40			
	Total Equity and Liabilities	6016.96	5336.81	Total Assets	6016.96	5336.81

Note :

1. Previous year/period figures have been regrouped wherever necessary.
2. The above Unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 5th November 2016. The Statutory Auditors of the Company have carried out a limited review of the results for the Half Year ended 30th September 2016.

Place: Chennai
Date: 05.11.2016



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

G.A. Pathanjali

G.A. PATHANJALI
Managing Director

HIGH ENERGY BATTERIES (INDIA) LIMITED
 Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096
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 (An ISO 9001:2008 & ISO 14001:2004 Company)
 CIN: L36999TN1961PLC004606

For News Paper Publication

Statement of Standalone Unaudited Financial Results for the Half -Year Ended 30th September 2016

Rs.in lakhs, except per share data			
Particulars	Half - Year Ended 30.09.2016 (Unaudited)	Year Ended 31.03.2016 (Audited)	Corresponding Half - Year Ended 30.09.2015 (Unaudited)
Total Income from Operations	1530.92	2280.10	682.42
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(404.91)	(1302.74)	(949.26)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(404.91)	(1060.15)	(1210.51)
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(264.60)	(687.98)	(832.18)
Equity Share Capital	179.28	179.28	179.28
Reserves (excluding Revaluation Reserve as per the Balance Sheet of previous accounting year)	(216.81)	47.78	(96.41)
Earnings Per Share (not annualised) (of Rs.10/-each) Basic and Diluted	(14.76)	(38.38)	(46.42)

Note:

The above is an extract of the detailed format of the Unaudited Financial Results for the Half - Year ended 30th September 2016 filed with the BSE Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Half - Year ended 30th September 2016 are available on the Stock Exchange Website (www.bseindia.com) and on the Company's Website www.highenergy.co.in

Place: Chennai
Date: 05.11.2016

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



G. A. Pathanjali

G. A. PATHANJALI
Managing Director

R.Subramanian And Company LLP

CHARTERED ACCOUNTANTS

(Formerly : R.Subramanian And Company)

Registered Office :

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 24994231, Fax : 24991408

Email : rs@rscompany.co.in Website : www.rscompany.co.in



Limited Review Report

To

the Board of Directors
HIGH ENERGY BATTERIES (INDIA) LTD
Chennai

We have reviewed the accompanying statement of unaudited Standalone financial results of **HIGH ENERGY BATTERIES (INDIA) LTD** ("the Company") for the quarter ended/Half year ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter:-

The Company has recognised deferred tax asset(Net) of Rs.971.94 Lakhs upto 30/09/2016. The Management is of the view that the company will have adequate taxable income in the future and there exists virtual certainty for taking benefit of Deferred Tax Asset. Our conclusion is not qualified in respect of this matter.

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 R SUBRAMANIAN AND COMPANY LLP

Chartered Accountants

(Firm Regn No. 004137S/S200041)

K Jayashankar
K JAYASHANKAR

Partner

Membership .No. 14156



Place: Chennai

Date: 5th November 2016