

HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION
SINCE 1979

PART II – STATEMENT OF PROFIT AND LOSS						
Name of the Company		HIGH ENERGY BATTERIES (INDIA) LIMITED				
Profit and loss statement for the year ended		31.03.2017				
(Rupees in Lakhs)						
	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
I	Revenue from operations	1607.08	1628.15	1215.59	4766.15	2280.10
II	Other income	17.65	16.16	16.72	51.70	59.17
III	Total Revenue (I + II)	1624.73	1644.31	1232.31	4817.85	2339.27
IV	Expenses:					
	Cost of materials consumed	890.31	807.38	443.64	2680.20	1051.83
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(291.74)	124.24	296.20	(300.78)	501.69
	Excise Duty	25.45	33.81	2.16	82.98	44.56
	Employee benefits expense	148.70	215.24	143.77	773.43	587.20
	Finance costs	111.93	143.41	116.00	530.59	547.86
	Depreciation and amortization expense	31.69	40.45	30.58	132.01	122.23
	Other expenses	352.81	183.75	228.18	872.72	786.64
	Total expenses	1269.15	1548.28	1260.53	4771.15	3642.01
V	Profit before exceptional and extraordinary items and tax (III - IV)	355.58	96.03	(28.22)	46.70	(1302.74)
VI	Exceptional items	-	-	503.84	-	242.59
VII	Profit before extraordinary items and tax (V - VI)	355.58	96.03	475.62	46.70	(1060.15)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	355.58	96.03	475.62	46.70	(1060.15)
X	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	119.85	33.23	86.89	12.77	(403.85)
	(3) Reversal of MAT Credit Entitlement	-	-	31.68	-	31.68
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	235.73	62.80	357.05	33.93	(687.98)
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	235.73	62.80	357.05	33.93	(687.98)
XVI	Earnings per equity share:					
	<i>Basic & Diluted</i>	13.15	3.50	19.92	1.89	(38.38)

Place : Chennai
Date : 29.05.2017



(By Order of the Board)
For High Energy Batteries (India) Limited

G.A. Pathanjali

G A Pathanjali
Managing Director

HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION
SINCE 1979

PART I — BALANCE SHEET

Name of the Company
Balance Sheet as at

HIGH ENERGY BATTERIES (INDIA) LIMITED
31/03/2017

(Rupees in Lakhs)

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2017	Figures as at the end of previous reporting period 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	179.28	179.28
(b) Reserves and surplus	3	81.70	47.78
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	4	644.76	534.87
(d) Long-term provisions	5	41.17	38.48
(4) Current liabilities			
(a) Short-term borrowings	6	3,376.95	2,775.20
(b) Trade payables	7	1,478.79	842.53
(c) Other current liabilities	8	863.05	912.64
(d) Short-term provisions	9	15.34	6.03
TOTAL		6,681.04	5,336.81
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	10	1,417.86	1,537.16
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	11	6.07	6.07
(c) Deferred tax assets (net)	12	32.09	35.18
(d) Long-term loans and advances	13	818.86	831.63
(e) Other non-current assets			
(2) Current assets			
(a) Current investments	14	2,406.62	1,744.50
(b) Inventories	15	1,637.67	724.79
(c) Trade receivables	16	77.76	155.71
(d) Cash and cash equivalents	17	264.11	280.44
(e) Short-term loans and advances	18	20.00	21.33
(f) Other current assets			
TOTAL		6,681.04	5,336.81

Note:

1. Previous year/period figures have been regrouped wherever necessary.
2. In the absence of distributable profits no dividend is recommended.
3. The above Audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 29th May 2017.

Place: Chennai
Date: 29.05.2017



(By Order of the Board)
For High Energy Batteries (India) Ltd

G. A. Pathanjali
G A Pathanjali
Managing Director

R.Subramanian And Company LLP

CHARTERED ACCOUNTANTS

(Formerly : R.Subramanian And Company)

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INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors
High Energy Batteries (India) Ltd
ESVIN House
13 Old Mahabalipuram Road
Perungudi,
Chennai 600 096

1) We have audited the accompanying Statement of Standalone Financial Results of **High Energy Batteries (India) Ltd** ("the Company") for the year ended 31st March 2017 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, (the "Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2) We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers Internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An Audit also includes evaluating the appropriateness of the accounting policies used and the

K. Jayasankar



R.SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS

reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3) Emphasis of Matter:-

(a) The Company has recognized deferred tax asset(Net) of Rs.818.86 Lakhs upto 31/03/2017. 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.

(b) Confirmation of balances are yet to be received/reconciliation is pending in respect of certain debtors/creditors and advances from customers. Adjustments if any which may arise upon receipt of confirmation/completion of reconciliation will be dealt with in the year of receipt of confirmation/completion of reconciliation.

4) In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

b) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2017.

4) The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figure between 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 which were subject to Limited Review by us.

R SUBRAMANIAN AND COMPANY LLP
CHARTERED ACCOUNTANTS
(REGN.NO.004137S/S200041)

K. Jayasankar

K.JAYASANKAR
PARTNER
M.No.014156



Place: Chennai
Date : 29-05-2017

DECLARATION

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

It is hereby declared and confirmed that the Auditor's 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on 29th May 2017.

For High Energy Batteries (India) Limited



(G A PATHANJALI)
Managing Director

Place: Chennai
Date : 29th May 2017

Form A (for Audit Report with unmodified opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1	Name of the company	High Energy Batteries (India) Ltd.
2	Annual financial statements for the year ended	31st March 2017
3	Type of Audit observation	Unqualified
4	Frequency of observation	Not Applicable
5	Signed by -	
	Managing Director	 (G.A. Pathanjali)
	Chief Financial Officer	 (R Swaminathan)
	Audit Committee Chairman	 (A L Somayaji)
	Auditors of the company	M/s R Subramanian And Company LLP FRN 0041375/S200041  K JAYASHANKAR Partner Membership No. 14156 