



HIGH ENERGY BATTERIES (INDIA) LIMITED

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

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

Ref: SECY/2018-19/035

May 26, 2018

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

Dear Sirs,

Sub: Audited Financial Results for the Quarter and Year ended 31st March 2018.
Scrip Code 504176.

Ref: Our letter Ref: SECY/2018-19/028 dated 11.05.2018.

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

1. the Audited Financial Results of the Company for the Quarter and Year ended 31st March 2018 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 26th May 2018.
2. the Declaration on Auditors Report with Unmodified Opinion.
3. 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.

The Board Meeting commenced at 4.30 P.M and ended at 6.15 P.M.

Please take the above on record and confirm.

Thanking you,

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

S.V. RAJU
Secretary

Encl: as above



Phone : 91-44-24960335, 39279319 Fax: 91-44-24961785, E-mail: hebcnn@md4.vsnl.net.in

Works : Pakkudi Road, Mathur 622 515, Pudukottai District. Phone: 91-431- 2660 323, 2660 324 Fax: 91-4339-250 516 E-mail: info@highenergyltd.com

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

Delhi Office : No. B-213, IInd Floor, Phase - 1, Naraina Industrial Area, New Delhi - 110 028. Phone : 91-11-25792559 Fax : 91-11-25792560

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
Audited Financial results for the Quarter and Year ended 31.03.2018

₹ in lakhs

S.No	Particulars	3 months ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations					
	a) Revenue from sale of products (including Excise duty)	1423.83	1792.34	1615.02	5969.31	4801.97
	b) Other Income	(1.48)	11.13	9.72	13.82	15.89
	Total Income (I+II)	1422.35	1803.47	1624.74	5983.13	4817.86
2	Expenses:					
	a) Cost of Materials Consumed	553.98	1041.73	890.31	3280.65	2680.20
	b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(44.54)	(133.20)	(291.74)	(474.98)	(300.78)
	c) Excise duty	-	-	25.45	32.20	82.98
	d) Employee Benefits Expense	192.85	263.81	144.19	952.08	768.92
	e) Finance Cost	140.52	133.87	103.19	490.90	417.40
	f) Depreciation and Amortization Expenses	32.23	32.45	31.69	128.64	132.01
	g) Power and fuel	31.06	38.28	28.37	140.36	106.71
	h) Other Expenses	364.14	199.35	327.85	970.25	816.14
	Total Expenses (IV)	1270.24	1576.29	1259.31	5520.10	4703.58
3	Profit before Ordinary Activities after Finance costs but before Exceptional items	152.11	227.18	365.43	463.03	114.28
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3-4)	152.11	227.18	365.43	463.03	114.28
6	Tax Expenses					
	(1) Current Tax	16.13	-	-	16.13	-
	(2) Income tax relating to previous years	17.32	-	-	17.32	-
	(3) Deferred Tax	5.05	70.20	286.95	101.12	200.32
	Total Tax Expense	38.50	70.20	286.95	134.57	200.32
7	Net profit/(loss) from ordinary activities after Tax(5-6)	113.61	156.98	78.48	328.46	(86.04)
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	6.51	-	(4.52)	6.51	(4.52)
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans	(1.68)	-	1.16	(1.68)	1.16
	(iii) Net fair value gain/(loss) on investment in equity instruments through OCI	(3.65)	16.36	9.51	7.86	56.26
	TOTAL OTHER COMPREHENSIVE INCOME (A+B)	1.18	16.36	6.15	12.69	52.90
9	Total Comprehensive income for the period	114.79	173.34	84.63	341.15	(33.14)
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 and Diluted	6.34	8.76	4.38	18.32	(4.80)
12	Other Equity	-	-	-	1646.12	1304.96

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

G. A. Pathanjali

G. A. PATHANJALI
Managing Director

Place: Chennai
Date: 26th May, 2018

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HIGH ENERGY
BATTERIES (INDIA) LIMITED

CHENNAI - 600 096.

Segment Revenue, Results and Capital Employed (Audited)

₹ in lakhs

S.No	Particulars	3 months ended			Year ended	Year ended
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue					
a)	Aerospace Naval and Power System Batteries	1302.76	1452.74	1615.02	5067.38	4572.68
b)	Lead Acid Storage Batteries	121.07	339.60	-	901.93	229.29
	Total	1423.83	1792.34	1615.02	5969.31	4801.97
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	1423.83	1792.34	1615.02	5969.31	4801.97
2	Segment Results (Profit/(Loss) before tax and Interest from each segment					
a)	Aerospace Naval and Power System Batteries	368.44	392.64	540.88	1141.98	782.77
b)	Lead Acid Storage Batteries	(72.99)	(28.40)	(72.26)	(180.27)	(253.95)
	Total	295.45	364.24	468.62	961.71	528.82
	Less:					
i)	Finance Cost	(140.52)	(133.87)	(103.19)	(490.90)	(417.40)
ii)	Other Un-allocable Expenditure	(11.75)	(3.19)	-	(16.72)	-
iii)	Unallocable income	8.94	-	-	8.94	2.86
	Total Profit/(Loss) before Tax	152.12	227.18	365.43	463.03	114.28
3	Segment Assets					
a)	Aerospace Naval and Power System Batteries	6619.15	6562.82	6123.15	6619.15	6123.15
b)	Lead Acid Storage Batteries	1218.62	1332.10	1250.53	1218.62	1250.53
c)	Unallocated	534.22	849.35	673.33	534.22	673.33
	Total	8371.99	8744.27	8047.01	8371.99	8047.01
4	Segment Liabilities					
a)	Aerospace Naval and Power System Batteries	6222.49	6312.33	6380.79	6222.49	6380.79
b)	Lead Acid Storage Batteries	107.60	153.06	53.13	107.60	53.13
c)	Unallocated	216.51	386.92	128.86	216.51	128.86
	Total	6546.60	6852.31	6562.78	6546.60	6562.78

Place: Chennai
Date: 26th May, 2018

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

G. A. Pathanjali

G. A. PATHANJALI
Managing Director

N.B. Arul





- The company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017. Accordingly the financial results as above have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the companies act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Further, the company has presented the results of the previous periods /year under Ind AS.
- Consequent to transition to Ind AS, the reconciliation of Equity and Net Profit is provided as below for the relevant periods of the previous year in accordance with the requirements of paragraph 32 of the Ind AS -101- First time adoption of Ind AS: Reconciliation of Equity and net profit as reported under previous GAAP and as per Ind AS

₹ in lakhs

S.No	Nature of Adjustments	Net Profit Reconciliation		Equity Reconciliation
		Quarter Ended 31st March, 2017	Year Ended 31st March, 2017	As at 31st March, 2017
1	Net Profit/Equity as per Previous GAAP	235.73	33.93	260.99
	Adjustments			
2	Fair Valuation of Land	-	-	1963.36
3	Remeasurement of Defined Benefit Plans	4.52	4.52	4.52
4	Fair Valuation of Trade receivables	(3.41)	54.30	(318.03)
5	Fair Valuation of Loans from Companies	8.74	8.76	10.69
6	Restatement of trade payables	-	-	(75.66)
7	Deferred Taxes	(167.10)	(187.55)	(438.32)
8	Net Profit as per Ind AS before OCI	78.48	(86.05)	1407.55
9	Effect of measuring investments at Fair Value	9.51	56.26	80.04
10	Other Comprehensive Income (Net of Tax)	(3.36)	(3.36)	(3.36)
11	Total Comprehensive Income / Equity as per Ind AS	84.63	(33.14)	1484.23

- Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind AS 18 - Revenue, GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter / year ended on March 31, 2018 are not comparable with the previous periods.
- 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 the related financial year.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 26th May, 2018.

Place: Chennai
Date: 26th May, 2018

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

G. A. PATHANJALI
Managing Director





HIGH ENERGY
BATTERIES (INDIA) LIMITED

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

CHENNAI - 600 096.

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 01st April, 2016
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3281.67	3381.23	3500.52
(b) Capital Work in Progress	14.20	-	-
(c) Financial Assets			
(i) Investments	93.97	86.11	29.86
(ii) Loans	18.43	12.56	14.46
(c) Deferred Tax Assets (Net)	278.88	381.68	580.84
	3687.15	3861.58	4125.68
Current assets			
(a) Inventories	2583.91	2406.63	1744.50
(b) Financial Assets			
(i) Trade Receivables	1464.27	1397.39	445.61
(ii) Cash and cash equivalents	279.85	1.79	83.64
(iii) Bank balances other than (iii) above	81.14	75.98	72.07
(iv) Loans	18.91	19.53	20.72
(v) Others	0.03	0.00	0.04
(c) Current Tax Assets (Net)	61.97	71.02	118.18
(d) Other current assets	194.77	213.10	183.55
	4684.85	4185.44	2668.31
Total Assets	8372.00	8047.02	6793.99
EQUITY AND LIABILITIES			
II. EQUITY			
(a) Equity Share capital	179.28	179.28	179.28
(b) Other Equity	1646.12	1304.96	1338.11
III. LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
i) Long Term Borrowings	875.15	728.84	91.54
(b) Provisions	37.39	41.17	38.48
(c) Other Non Current Liabilities	670.18	644.76	534.87
	3408.12	2899.01	2182.28
Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	3107.14	2704.95	2693.19
(ii) Trade Payables	1438.35	1554.45	918.19
(iii) Other financial liabilities	147.90	254.38	198.53
(b) Other current liabilities	230.36	541.13	702.62
(c) Provisions	40.13	93.10	99.18
	4963.88	5148.01	4611.71
Total Equity and Liabilities	8372.00	8047.02	6793.99

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

G. A. Pathanjali

G. A. PATHANJALI
Managing Director

Place: Chennai
Date: 26th May, 2018

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M/s Maharaj N R Suresh and Co.
Chartered Accountants

**Auditor's Report on Annual Financial Results of High Energy Batteries (India)
Limited**

[Pursuant to Reg.33 of the Listing Regulations]

To

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

Dear Sirs:

1. We have audited the accompanying financial results of **High Energy Batteries (India) Limited** for the quarter and year ended 31st March 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results which are the responsibility of the company's management and approved by the Board of Directors have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these financial results for the quarter and year ended 31st March 2018:
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard; and



M/s Maharaj N R Suresh and Co.
Chartered Accountants

- (ii) gives a true and fair view of the net loss for the quarter ended 31st March 2018 and net profit and other financial information for the year ended 31st March 2018.
4. The statement includes the results for the quarter ended 31st March 2018 being the difference between audited figures for the full financial year and the published figures for nine months period ended 31st December 2017 that were subject to limited review.



For Maharaj N R Suresh and Co
Firm Regn No.: 001931S
Chartered Accountants

N R Suresh
Partner

Membership No.: 021661

Place: Chennai
Date: 26th May, 2018



HIGH ENERGY
BATTERIES (INDIA) LIMITED

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 as notified on 25th May 2016.

For High Energy Batteries (India) Limited

G A Pathanjali

Managing Director

Place: Chennai

Date : 26th May 2018.



HIGH ENERGY
BATTERIES (INDIA) LIMITED

CHENNAI - 600 096.

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

Audited Financial Results for the Quarter and Year Ended 31st March, 2018

₹ in lakhs

Particulars	Quarter Ended 31st March, 2018	Quarter Ended 31st March, 2017	Year Ended 31st March, 2018	Year Ended 31st March, 2017
	(Audited)	(Audited)	(Audited)	(Audited)
Total Income from Operations	1422.35	1624.74	5983.13	4817.86
Net Profit / (Loss) for the period [before tax and Exceptional items]	152.11	365.43	463.03	114.28
Net Profit / (Loss) for the period before tax [after Exceptional items]	152.11	365.43	463.03	114.28
Net Profit / (Loss) for the period after tax (after Exceptional items)	113.61	78.48	328.46	(86.04)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	114.79	84.63	341.15	(33.14)
Equity Share Capital	179.28	179.28	179.28	179.28
Earnings Per Share (of Rs.10/- each) Basic and Diluted	6.34	4.38	18.32	(4.80)

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 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.
2. Due to paucity of distributable profits, no dividend has been declared

Place: Chennai
Date: 26th May, 2018

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

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

N. B. Suresh

