

# HIGH ENERGY BATTERIES (INDIA) LIMITED



SERVING THE NATION



SINCE 1979

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

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

Ref: SECY/2021 - 22/075

October 30, 2021

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

**Scrip Code 504176**

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter / Half Year ended 30.09.2021

Ref: Our letter Ref: SECY/2021 - 22/070 dated 22.10.2021.

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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 / Half Year ended 30<sup>th</sup> September 2021, 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 30<sup>th</sup> October 2021 and signed by the Managing Director.
- ii. Limited Review Report of the Auditors.
- iii. Extract of the format of results to be published.

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 12.00 Noon and ended at 3.00 P.M.

Please take the above on record.

Thanking you,

Yours faithfully,

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

**(S V RAJU)**  
**Company Secretary**

Encl: as above

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



# HIGH ENERGY BATTERIES (INDIA) LIMITED

HIGH ENERGY BATTERIES (INDIA) LIMITED  
 Regd. Office: "ESVIN House", 13 Old Mahabalipuram Road, Perungudi, Chennai 600096  
 Phone:044-24960335, Email: investor@highenergyttd.com  
 (An ISO 9001:2015 & ISO 14001:2015 Company)  
 CIN: L36999TN1961PLC004606

Statement of Standalone Unaudited Financial Results for the Quarter / Half - Year ended 30th September 2021

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Half -Year Ended		Previous Accounting year ended 31.03.2021
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from Operations</b>						
	a) Revenue from Sale of Products	2645.27	1073.77	3009.79	3719.04	3392.51	7752.75
	Other Operating Revenues	2.86	1.47	6.25	4.33	11.79	30.72
	b) Other Income	3.90	4.78	4.50	8.68	7.43	11.94
	<b>Total Income</b>	<b>2652.03</b>	<b>1080.02</b>	<b>3020.54</b>	<b>3732.05</b>	<b>3411.73</b>	<b>7795.41</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	983.06	383.93	957.87	1366.99	1355.60	2780.80
	b) Changes in inventories of finished goods, work-in progress and stock-in trade	(274.81)	(68.17)	59.23	(342.98)	(233.07)	(136.87)
	c) Employee benefits expenses	330.20	322.03	275.63	652.23	522.60	1215.27
	d) Finance Costs	102.89	93.12	128.66	196.01	245.42	512.49
	e) Depreciation and amortisation expenses	28.81	27.74	27.31	56.55	55.04	112.43
	f) Power and Fuel	29.38	18.74	25.99	48.12	43.63	95.96
	g) Other expenses	255.16	143.44	145.41	398.60	230.94	816.51
	<b>Total Expenses</b>	<b>1454.69</b>	<b>920.83</b>	<b>1620.10</b>	<b>2375.52</b>	<b>2220.16</b>	<b>5396.59</b>
3	<b>Profit/(Loss) before ordinary activities after Finance costs but before Exceptional Items</b>	<b>1197.34</b>	<b>159.19</b>	<b>1400.44</b>	<b>1356.53</b>	<b>1191.57</b>	<b>2398.82</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>1197.34</b>	<b>159.19</b>	<b>1400.44</b>	<b>1356.53</b>	<b>1191.57</b>	<b>2398.82</b>
6	<b>Tax expenses</b>						
	(1) Current Tax	297.36	38.65	-	336.01	-	133.52
	(2) Deferred Tax	18.79	3.73	340.87	22.52	290.74	432.37
	<b>Total Tax Expenses</b>	<b>316.15</b>	<b>42.38</b>	<b>340.87</b>	<b>358.53</b>	<b>290.74</b>	<b>565.89</b>
7	<b>Net Profit/(Loss) from ordinary activities after Tax</b>	<b>881.19</b>	<b>116.81</b>	<b>1059.57</b>	<b>998.00</b>	<b>900.83</b>	<b>1832.93</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to Statement of Profit and Loss						
	i) Remeasurement benefit of the defined benefit plans	-	-	-	-	-	(59.59)
	ii) Income tax expenses on remeasurement benefit of the defined benefit plans	-	-	-	-	-	14.96
	iii) Net Fair value gain/(loss) on investment in equity instruments through OCI	(7.34)	19.89	(11.46)	12.55	16.73	29.64
	iv) Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	0.03	(0.06)	-	(0.03)	-	-
	<b>Total Other Comprehensive Income</b>	<b>(7.31)</b>	<b>19.83</b>	<b>(11.46)</b>	<b>12.52</b>	<b>16.73</b>	<b>(14.99)</b>
9	<b>Total Comprehensive income for the period</b>	<b>873.88</b>	<b>136.64</b>	<b>1048.11</b>	<b>1010.52</b>	<b>917.56</b>	<b>1817.94</b>
10	Paid-up Equity Share Capital	179.28	179.28	179.28	179.28	179.28	179.28
11	<b>Earnings Per Equity Shares (Face Value of Rs. 10/- per share)</b>						
	Basic	49.15	6.52	59.10	55.67	50.25	102.24
	Diluted	49.15	6.52	59.10	55.67	50.25	102.24
12	<b>Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year</b>	-	-	-	-	-	<b>4014.35</b>

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

Place: Chennai  
 Date: 30.10.2021

G.A. PATHANJALI  
 Managing Director



# HIGH ENERGY BATTERIES (INDIA) LIMITED

## Segmentwise Revenue ,Results and Capital Employed (Unaudited)

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Half - Year Ended		Previous Accounting year ended 31.03.2021 (Audited)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PRIMARY SEGMENTS</b>							
1	<b>Segment Revenue</b>						
	a) Aerospace Naval and Power System Batteries	2648.13	1075.24	3014.50	3723.37	3402.76	7781.93
	b) Lead Acid Storage Batteries	-	-	1.54	-	1.54	1.54
	<b>Total</b>	<b>2648.13</b>	<b>1075.24</b>	<b>3016.04</b>	<b>3723.37</b>	<b>3404.30</b>	<b>7783.47</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>2648.13</b>	<b>1075.24</b>	<b>3016.04</b>	<b>3723.37</b>	<b>3404.30</b>	<b>7783.47</b>
2	<b>Segment Results (Profit/(Loss) before tax and Interest)</b>						
	a) Aerospace Naval and Power System Batteries	1324.23	281.53	1556.78	1605.76	1492.76	3026.08
	b) Lead Acid Storage Batteries	(23.49)	(25.19)	(28.19)	(48.68)	(54.07)	(102.64)
	<b>Total</b>	<b>1300.74</b>	<b>256.34</b>	<b>1528.59</b>	<b>1557.08</b>	<b>1438.69</b>	<b>2923.44</b>
	Less:						
	a) Finance Cost	(102.89)	(93.12)	(128.66)	(196.01)	(245.42)	(512.49)
	b) Other Un-allocable Expenditure net off	(6.22)	(5.82)	(4.95)	(12.04)	(9.09)	(22.34)
	c) Unallocable Income	5.71	1.79	5.46	7.50	7.39	10.21
	<b>Total Profit/(Loss) before Tax</b>	<b>1197.34</b>	<b>159.19</b>	<b>1400.44</b>	<b>1356.53</b>	<b>1191.57</b>	<b>2398.82</b>
3	<b>Capitl employed</b>						
	<b>Segment Assets</b>						
	a) Aerospace Naval and Power System Batteries	8403.09	7435.88	7930.37	8403.09	7930.37	8367.74
	b) Lead Acid Storage Batteries	807.21	826.99	886.76	807.21	886.76	847.81
	c) Unallocated (Net)	148.68	216.10	135.80	148.68	135.80	144.95
	<b>Total</b>	<b>9358.98</b>	<b>8478.97</b>	<b>8952.93</b>	<b>9358.98</b>	<b>8952.93</b>	<b>9360.50</b>
	<b>Segment Liabilities</b>						
	a) Aerospace Naval and Power System Batteries	3909.48	3657.25	5287.05	3909.48	5287.05	4660.91
	b) Lead Acid Storage Batteries	8.89	9.21	10.22	8.89	10.22	9.23
	c) Unallocated (Net)	505.35	482.18	362.42	505.35	362.42	496.73
	<b>Total</b>	<b>4423.72</b>	<b>4148.64</b>	<b>5659.69</b>	<b>4423.72</b>	<b>5659.69</b>	<b>5166.87</b>

Notes:

- Figures for the previous period have been regrouped wherever necessary.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 30th October 2021. The statutory auditors of the Company have carried out a limited review of the financial results for the Quarter/Half year ended 30th September 2021.
- Revenue for the Quarter and PAT are extraordinary in nature, on account of major development order despatches.

Place: Chennai  
Date: 30.10.2021

(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



Rs. in lakhs

Particulars	As at 30th September, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	3044.53	3073.76
(b) Intangible Assets	7.88	8.88
(c) Intangible Assets under Development	3.60	3.60
(d) Financial Assets		
(i) Investments	100.90	88.35
(ii) Other Financial Assets	170.09	184.25
<b>Total Non-Current Assets</b>	<b>3327.00</b>	<b>3358.84</b>
<b>Current assets</b>		
(a) Inventories	3751.46	2883.12
(b) Financial Assets		
(i) Trade Receivables	1947.68	1823.23
(ii) Cash and Cash Equivalents	1.53	553.30
(iii) Bank Balances	19.12	4.63
(iv) Others	11.55	17.34
(c) Current Tax Assets (Net)	0.09	-
(d) Other Current Assets	300.55	720.04
<b>Total Current Assets</b>	<b>6031.98</b>	<b>6001.66</b>
<b>Total Assets</b>	<b>9358.98</b>	<b>9360.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>II. EQUITY</b>		
(a) Equity Share Capital	179.28	179.28
(b) Other Equity	4755.98	4014.35
	<b>4935.26</b>	<b>4193.63</b>
<b>III. LIABILITIES</b>		
<b>Non-Current liabilities</b>		
(a) Financial Liabilities		
Borrowings	-	279.02
(b) Deferred Tax Liabilities (Net)	488.60	466.09
(c) Provisions	38.50	38.50
(d) Other Non Current Liabilities	2.52	65.43
<b>Total Non-Current Liabilities</b>	<b>529.62</b>	<b>849.04</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2462.73	3183.82
(ii) Trade Payables		
(A) Total outstanding dues of Small Enterprises and Micro enterprises	134.78	91.35
(B) Total outstanding dues of creditors other than Small Enterprises and Micro enterprises	448.93	379.64
(iii) Other Current Liabilities	266.80	241.40
(b) Other Current Liabilities	202.92	213.85
(c) Provisions	246.40	199.77
(d) Current Tax Liabilities (Net)	131.54	8.00
<b>Total Current Liabilities</b>	<b>3894.10</b>	<b>4317.83</b>
<b>Total Equity and Liabilities</b>	<b>9358.98</b>	<b>9360.50</b>

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

Place: Chennai  
Date: 30.10.2021

G. A. PATHANJALI  
Managing Director



# HIGH ENERGY

## BATTERIES (INDIA) LIMITED

## HIGH ENERGY BATTERIES (INDIA) LIMITED

### Statement of Cash Flow for the Half Year Ended 30th September 2021

(Rs. in Lakhs)

	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Audited
<b>A. Cash flow from Operating Activities:</b>			
Profit before tax	1356.53	1191.57	2398.82
<b>Adjustments for:</b>			
Depreciation	56.55	55.04	112.43
Interest Paid	196.01	245.42	512.49
Interest received	(6.34)	(5.30)	(9.03)
Dividend	(1.16)	(2.08)	(2.08)
Profit on sale of Assets	-	293.08	(0.08)
Operating Profit before working capital changes	1601.59	1484.65	3012.55
<b>Adjustments for:</b>			
Trade and Other Receivables	(124.45)	(969.93)	(904.88)
Inventories	(868.34)	(177.52)	(85.18)
Other current assets	430.63	45.21	(607.08)
Provisions	46.63	(49.03)	101.75
Other liabilities	(62.91)	-	(83.73)
Trade and other payables	383.34	(430.16)	(395.21)
Cash generated from operations	1406.49	(96.78)	1038.22
Direct Tax paid net of refund	(203.75)	21.09	(113.76)
<b>Net cash from operating activities (A)</b>	<b>1202.74</b>	<b>(75.69)</b>	<b>924.46</b>
<b>B. Cash flow from Investing Activities:</b>			
Purchase / Acquisition of fixed assets	(26.33)	(26.53)	(91.62)
Change in CWIP	-	-	10.60
Sale of Fixed Assets	-	0.42	0.59
Interest received	6.34	5.30	9.03
Dividend received	1.16	2.08	2.08
<b>Net cash used in investing activities (B)</b>	<b>(18.83)</b>	<b>(18.73)</b>	<b>(69.32)</b>
<b>C. Cash flow from Financing Activities:</b>			
Long term bank deposit	(14.49)	(4.75)	(9.96)
Unsecured loan repaid during the year	(330.00)	(12.00)	(452.00)
Interest on Unsecured Loan Paid	(147.45)	(6.55)	(240.73)
Working Capital Loan	(721.10)	450.88	592.00
Term loan from Banks received during the year	-	264.19	262.49
Term loan from banks Repaid during the year	(84.45)	-	(41.04)
Dividend plus Tax paid	(268.92)	-	-
<b>Interest Paid</b>			
Interest as per Statement of Profit & Loss	(196.01)	(245.42)	(512.49)
Interest on Unsecured loan considered above	26.74	48.45	91.87
Interest on Current Tax not paid	-	(196.96)	5.20
Dividend plus Tax paid	-	-	-
<b>Net cash used in financing activities ( C )</b>	<b>(1735.68)</b>	<b>494.81</b>	<b>(304.66)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(551.77)</b>	<b>400.38</b>	<b>550.48</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>553.30</b>	<b>2.82</b>	<b>2.82</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1.53</b>	<b>403.20</b>	<b>553.30</b>

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

Chennai  
30/10/2021

G. A. PATHANJALI  
Managing Director

## **Limited Review report**

The Board of Directors  
High Energy Batteries (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **High Energy Batteries (India) Limited** ("the company") for the quarter/half-year ended September 30, 2021 ("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.

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.

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**

**Place : Chennai**  
**Date: 30th October,2021**  
**UDIN: 21021661AAAABT5375**



# HIGH ENERGY BATTERIES (INDIA) LIMITED

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

For News Paper Publication

Statement of Standalone Unaudited Financial Results for the Quarter/Half -Year Ended 30<sup>th</sup> September 2021

Rs. in lakhs

Particulars	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
Total Income from Operations	2652.03	1080.02	3020.54	3732.05	3411.73	7795.41
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	1197.34	159.19	1400.44	1356.53	1191.57	2398.82
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1197.34	159.19	1400.44	1356.53	1191.57	2398.82
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	881.19	116.81	1059.57	998.00	900.83	1832.93
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	873.88	136.64	1048.11	1010.52	917.56	1817.94
Equity Share Capital	179.28	179.28	179.28	179.28	179.28	179.28
Other Equity (excluding Revaluation Reserve) as shown in the audited Balance Sheet of the previous year						4014.35
Earnings Per Share (not annualised) (of Rs.10/-each) Basic & Diluted						
Basic :	49.15	6.52	59.10	55.67	50.25	102.24
Diluted :	49.15	6.52	59.10	55.67	50.25	102.24

Note: The above is an extract of the detailed format of the Quarterly/Half Yearly Financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly financial results are available on the stock exchange website [www.bseindia.com](http://www.bseindia.com). The same is also available on the company's website [www.highenergy.co.in](http://www.highenergy.co.in) under the financial section.

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

Place: Chennai  
Date: 30.10.2021

G. A. PATHANJALI  
Managing Director