

# 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/2016-17/110

February 4, 2017

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

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2016 – Reg. –  
Scrip Code 504176.

Ref: Our letter Ref: SECY/2016-17/104 dated 18<sup>th</sup> January 2017.

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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 ended 31<sup>st</sup> December 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 4<sup>th</sup> February 2017.

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



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@highenergy ltd.com  
Accounts Office : Pakkudi Road, Mathur 622 515, Near Trichirappalli, India

Delhi Office : No. B-213, II<sup>nd</sup> Floor, Phase - 1, Naraina Industrial Area, New Delh: - 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.highenergy ltd.com



**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

**Statement of Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2016**

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Accounting year ended 31.03.2016 (Audited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations	1628.15	1256.71	382.05	3159.07	1064.51	2280.10
	b) Other Operating Income	14.86	10.13	8.56	27.88	34.06	42.35
	<b>Total Income from Operations (net)</b>	<b>1643.01</b>	<b>1266.84</b>	<b>390.61</b>	<b>3186.95</b>	<b>1098.57</b>	<b>2322.45</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	807.38	679.70	364.45	1789.89	608.19	1051.83
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	124.24	6.12	(128.07)	(9.04)	205.49	501.69
	d) Excise duty	33.81	16.89	4.37	57.53	42.40	44.56
	e) Employee benefits expenses	215.24	246.42	165.40	624.73	517.69	661.46
	f) Depreciation and amortisation expenses	40.45	29.95	31.03	100.32	91.65	122.23
	g) Other expenses	183.75	203.33	155.03	519.91	484.20	712.38
	<b>Total Expenses</b>	<b>1404.87</b>	<b>1182.41</b>	<b>592.21</b>	<b>3083.34</b>	<b>1949.62</b>	<b>3094.15</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items</b>	<b>238.14</b>	<b>84.43</b>	<b>(201.60)</b>	<b>103.61</b>	<b>(851.05)</b>	<b>(771.70)</b>
4	Other Income	1.30	2.06	2.36	6.17	8.39	16.82
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>	<b>239.44</b>	<b>86.49</b>	<b>(199.24)</b>	<b>109.78</b>	<b>(842.66)</b>	<b>(754.88)</b>
6	Finance Costs	143.41	145.66	126.02	418.66	431.86	547.86
7	<b>Profit/(Loss) from Ordinary activities after finance costs but before exceptional items</b>	<b>96.03</b>	<b>(59.17)</b>	<b>(325.26)</b>	<b>(308.88)</b>	<b>(1274.52)</b>	<b>(1302.74)</b>
8	Exceptional Items	-	-	-	-	(261.25)	242.59
9	<b>Profit / (Loss) from Ordinary activities before tax</b>	<b>96.03</b>	<b>(59.17)</b>	<b>(325.26)</b>	<b>(308.88)</b>	<b>(1535.77)</b>	<b>(1060.15)</b>
10	Tax expenses	33.23	(20.66)	(112.41)	(107.08)	(490.74)	(403.85)
11	Reversal of MAT Credit	-	-	-	-	-	31.68
12	<b>Net Profit/(Loss) for the period</b>	<b>62.80</b>	<b>(38.51)</b>	<b>(212.85)</b>	<b>(201.80)</b>	<b>(1045.03)</b>	<b>(687.98)</b>
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						47.78
15	Earnings Per Share (Rs.) Basic and Diluted (Not Annualised)	3.50	(2.15)	(11.87)	(11.26)	(58.29)	(38.38)

Place: Chennai  
Date: 04.02.2017



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

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



**HIGH ENERGY**  
BATTERIES (INDIA) LIMITED

CHENNAI - 600 096.

Segmentwise Revenue, Results and Capital Employed (Unaudited)

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Accounting year ended 31.03.2016 (Audited)
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	
<b>PRIMARY SEGMENTS</b>							
1	<b>Segment Revenue</b>						
a)	Aerospace Naval and Power System Batteries	1524.98	1166.04	352.32	2951.47	983.87	2178.32
b)	Lead Acid Storage Batteries	103.17	90.67	29.73	207.60	80.64	101.78
c)	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>1628.15</b>	<b>1256.71</b>	<b>382.05</b>	<b>3159.07</b>	<b>1064.51</b>	<b>2280.10</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>1628.15</b>	<b>1256.71</b>	<b>382.05</b>	<b>3159.07</b>	<b>1064.51</b>	<b>2280.10</b>
2	<b>Segment Results (Profit/(Loss) before tax and Interest</b>						
a)	Aerospace Naval and Power System Batteries	323.57	168.16	(107.30)	348.42	(803.40)	(658.82)
b)	Lead Acid Storage Batteries	(87.10)	(80.95)	(90.11)	(239.40)	(291.71)	(362.41)
c)	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>236.47</b>	<b>87.21</b>	<b>(197.41)</b>	<b>109.02</b>	<b>(1095.11)</b>	<b>(1021.23)</b>
	Less:						
a)	Finance Cost	-	-	-	-	-	-
b)	Other Un-allocable Expenditure net off	(140.44)	(146.38)	(127.85)	(417.90)	(440.66)	(559.51)
c)	Unallocable income	-	-	-	-	-	520.59
	<b>Total Profit/(Loss) before Tax</b>	<b>96.03</b>	<b>(59.17)</b>	<b>(325.26)</b>	<b>(308.88)</b>	<b>(1535.77)</b>	<b>(1060.15)</b>
3	<b>Capital employed</b>						
	<b>Segment Assets</b>						
a)	Aerospace Naval and Power System Batteries	3752.08	3083.29	2937.19	3752.08	2937.19	2574.60
b)	Lead Acid Storage Batteries	1541.78	1636.29	1595.90	1541.78	1595.90	1534.57
c)	Unallocated (Net)	1331.85	1297.38	1366.07	1331.85	1366.07	1227.64
	<b>Total</b>	<b>6625.71</b>	<b>6016.96</b>	<b>5899.16</b>	<b>6625.71</b>	<b>5899.16</b>	<b>5336.81</b>
	<b>Segment Liabilities</b>						
a)	Aerospace Naval and Power System Batteries	2580.71	2004.22	2090.88	2580.71	2090.88	2014.11
b)	Lead Acid Storage Batteries	31.90	88.80	53.95	31.90	53.95	41.86
c)	Unallocated (Net)	3987.83	3961.47	3884.31	3987.83	3884.31	3053.78
	<b>Total</b>	<b>6600.44</b>	<b>6054.49</b>	<b>6029.14</b>	<b>6600.44</b>	<b>6029.14</b>	<b>5109.75</b>

**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 4th February 2017. The Statutory Auditors of the Company have carried out a limited review of the results for the Quarter / Nine Months ended 31st December 2016.

Place: Chennai  
Date: 04.02.2017



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

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



**HIGH ENERGY**  
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**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

**Statement of Standalone Unaudited Financial Results for the Quarter Ended 31st December 2016**

Particulars	Rs.in lakhs, except per share data		
	Quarter Ended 31.12.2016	Year Ended 31.03.2016	Corresponding Quarter Ended 31.12.2015
	(Unaudited)	(Audited)	(Unaudited)
Total Income from Operations	1628.15	2280.10	382.05
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	96.03	(1302.74)	(325.26)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	96.03	(1060.15)	(325.26)
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	62.80	(687.98)	(212.85)
Equity Share Capital	179.28	179.28	179.28
Reserves (excluding Revaluation Reserve as per the Balance Sheet of previous accounting year)		47.78	
Earnings Per Share (not annualised) (of Rs.10/-each) Basic and Diluted	3.50	(38.38)	(11.87)

**Note:**

The above is an extract of the detailed format of the Unaudited Financial Results for the Quarter ended 31st December 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 Quarter ended 31st December 2016 are available on the Stock Exchange Website ([www.bseindia.com](http://www.bseindia.com)) and on the Company's Website [www.highenergy.co.in](http://www.highenergy.co.in)

Place: Chennai  
Date: 04.02.2017



(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 December 31, 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.938.70 Lakhs upto 31/12/2016. 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 M/s R SUBRAMANIAN AND COMPANY LLP  
Chartered Accountants  
(Firm Regn No. 004137S/S200041)



*K Jayashankar*

**K JAYASHANKAR**  
Partner

Membership .No. 14156

Place: Chennai

Date: 4<sup>th</sup> February 2017