

HIGH ENERGY BATTERIES (INDIA) LIMITED



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

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

Ref: SECY/2023 - 24/107

January 20, 2024

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai 400 001

Scrip Code 504176

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter / Nine Months ended 31.12.2023.

Ref: Our letter Ref: SECY/2023 - 24/ 101 dated January 03, 2024.

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 / Nine Months ended 31st December 2023, 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 20th January, 2024 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 05:30PM and ended at 07:15 P.M.

Thanking you,

Yours faithfully,

For HIGH ENERGY BATTERIES (INDIA) LIMITED,

(V Anantha Subramanian)

Company Secretary

Encl: as above

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

Regd. Office : " Esvin House ", 13 Old Mahabalipuram Road, Perungudi, Chennai - 600 096. Ph :044-39279318, 43063545

Delhi Office : No. B-213, IInd Floor, Phase - 1, Naraina Industrial Area, New Delhi - 110 028. Phone : 91-11-47093311

LAB / Unit : IV High Energy Batteries (India) Ltd., (Lead Acid Battery Plant) SFNo. 22-24, Rasipuram Road, Mathur - 622 515, Pudukkottai Dist. Phone: 7305071448

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

Statement of Standalone Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2023

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Accounting year ended 31.03.2023
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Revenue from Operations						
	a) Revenue from Sale of Products	1646.69	1746.50	2694.97	5739.11	6177.83	9253.80
	Other Operating Revenues	41.99	27.66	10.42	87.12	15.61	29.10
	b) Other Income	106.99	56.89	2.61	207.14	8.49	73.12
	Total Income (a)+(b)	1795.67	1831.05	2708.00	6033.37	6201.93	9356.02
2	Expenses						
	a) Cost of Materials consumed	430.22	395.81	807.45	1495.80	2425.33	3146.77
	b) Changes in inventories of finished goods, work-in-progress and stock-in trade	48.31	103.04	15.84	171.51	(496.67)	(85.37)
	c) Employee benefits expense	461.04	450.62	386.52	1361.21	1153.64	1597.30
	d) Finance Costs	36.06	50.03	87.52	160.03	223.57	314.76
	e) Depreciation and amortisation expense	25.62	29.97	30.68	86.73	89.09	118.62
	f) Power and Fuel	28.83	33.23	35.38	104.77	99.53	136.38
	g) Other expenses	324.59	326.92	374.67	967.98	889.16	1378.80
	Total Expenses	1354.67	1389.62	1738.06	4348.03	4383.65	6607.26
3	Profit/(Loss) before ordinary activities after financial costs but before Exceptional Items	441.00	441.43	969.94	1685.34	1818.28	2748.76
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax	441.00	441.43	969.94	1685.34	1818.28	2748.76
6	Tax expenses						
	(1) Current Tax	104.21	114.95	273.05	430.54	498.03	769.67
	(2) Deferred Tax	12.10	0.30	(24.73)	9.14	(32.37)	(70.42)
	Total Tax Expenses	116.31	115.25	248.32	439.68	465.66	699.25
7	Net Profit/(Loss) from ordinary activities after Tax	324.69	326.18	721.62	1245.66	1352.62	2049.51
8	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Statement of Profit and Loss						
	i) Remeasurement benefit of the defined benefit plans	(6.49)	(12.99)	(16.54)	(19.48)	(49.62)	(42.46)
	ii) Income tax expenses on remeasurement benefit of the defined benefit plans	1.63	3.27	4.16	4.90	12.49	10.69
	iii) Net Fair value gain/(loss) on investment in equity instruments through OCI	(16.87)	53.94	4.06	60.16	54.89	32.29
	iv) Income Tax Expenses on gain on Fair valuation of investment in equity instruments through OCI	1.93	(6.17)	(0.46)	(9.10)	(4.80)	(2.22)
	Total Other Comprehensive Income	(19.80)	38.05	(8.78)	36.48	12.96	(1.70)
9	Total Comprehensive income for the period	304.89	364.23	712.84	1282.14	1365.58	2047.81
10	Paid-up Equity Share Capital	179.28	179.28	179.28	179.28	179.28	179.28
11	Earnings Per Equity Shares (Face Value of Rs. 2/- per share)						
	Basic	3.62	3.64	8.05	13.90	15.09	22.86
	Diluted	3.62	3.64	8.05	13.90	15.09	22.86
12	Other Equity (excluding Revaluation Reserve) as shown in the audited balance sheet of the previous year						7168.86

For **MAHARAJ N R SURESH AND CO LLP**
CHARTERED ACCOUNTANTS
(FRN : 0019318 / S000020)

N.R. SURESH
Partner
M.No:021661

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

G.A. PATHANJALI
Managing Director

Place: Chennai
Date: 20-01-2024



Segmentwise Revenue, Results and Capital Employed (Unaudited)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Rs. in Lakhs
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Previous Accounting year ended 31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PRIMARY SEGMENTS						
1	Segment Revenue						
a)	Aerospace Naval and Power System Batteries	1670.12	1758.27	2705.39	5782.39	6193.44	9282.90
b)	Lead Acid Storage Batteries	18.56	15.89	-	43.84	-	-
	Total	1688.68	1774.16	2705.39	5826.23	6193.44	9282.90
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	1688.68	1774.16	2705.39	5826.23	6193.44	9282.90
2	Segment Results (Profit/(Loss) before tax and Finance cost)						
a)	Aerospace Naval and Power System Batteries	476.88	540.22	1089.72	1922.52	2153.16	3434.10
b)	Lead Acid Storage Batteries	9.49	(39.51)	(25.97)	(52.74)	(93.15)	(337.06)
	Total	486.37	500.71	1063.75	1869.78	2060.01	3097.04
	Less:						
a)	Finance Cost	(36.06)	(50.03)	(87.53)	(160.03)	(223.57)	(314.76)
b)	Other Un-allocable Expenditure net off	(9.31)	(9.25)	(8.36)	(27.53)	(25.75)	(34.83)
c)	Unallocable Income	-	-	2.08	3.12	7.59	1.31
	Total Profit/(Loss) before Tax	441.00	441.43	969.94	1685.34	1818.28	2748.76
3	Capital employed						
	Segment Assets						
a)	Aerospace Naval and Power System Batteries	10952.08	10371.53	10745.81	10952.08	10745.81	10867.97
b)	Lead Acid Storage Batteries	400.48	412.87	686.44	400.48	686.44	450.93
c)	Unallocated (Net)	353.76	236.24	184.54	353.76	184.54	132.84
	Total	11706.32	11020.64	11616.79	11706.32	11616.79	11451.74
	Segment Liabilities						
a)	Aerospace Naval and Power System Batteries	2975.80	2661.05	4575.83	2975.80	4575.83	3701.92
b)	Lead Acid Storage Batteries	1.80	1.81	0.56	1.80	0.56	0.06
c)	Unallocated (Net)	412.20	346.15	382.18	412.20	382.18	401.62
	Total	3389.80	3009.01	4958.57	3389.80	4958.57	4103.60

Notes:

- Figures for the previous period have been regrouped wherever necessary.
- Lead Acid Batteries Division operation continues to remain suspended.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 20th January 2024. The statutory auditors have carried out a limited review of the financial results for the Quarter/Nine months ended 31st December 2023.

Place: Chennai
Date: 20-01-2024

For **MAHARAJ N R SURESH AND CO LLP**
CHARTERED ACCOUNTANTS
(FRN : 001931S / S000020)

N.R. SURESH
Partner
M.No:021661

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

G.A. PATHANJALI
Managing Director



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 & ISO 45001:2018 Certified Company)
 CIN: L36999TN1961PLC004606

For News Paper Publication

Statement of Standalone Unaudited Financial Results for the Quarter / Nine Months Ended 31st December 2023

Rs. in lakhs

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Previous Accounting year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income from Operations	1795.67	1831.05	2708.00	6033.37	6201.93	9356.02
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	441.00	441.43	969.94	1685.34	1818.28	2748.76
Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary items)	441.00	441.43	969.94	1685.34	1818.28	2748.76
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	324.69	326.18	721.62	1245.66	1352.62	2049.51
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	304.89	364.23	712.84	1282.14	1365.58	2047.81
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						7168.86
Earnings Per Share (not annualised) (of Rs.2/-each) Basic & Diluted						
Basic :	3.62	3.64	8.05	13.90	15.09	22.86
Diluted:	3.62	3.64	8.05	13.90	15.09	22.86

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

For MAHARAJ N R SURESH AND CO LLP
 CHARTERED ACCOUNTANTS
 (FRN : 001931S / S000020)

N.R. SURESH
 Partner
 M.No:021661

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

G. A. Pathanjali

G. A. PATHANJALI
 Managing Director

Place: Chennai
 Date: 20-01-2024

MAHARAJ N R SURESH AND Co LLP.,
Chartered Accountants

LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

The Board of Directors Of
High Energy Batteries (India) Limited
Chennai

1. We have reviewed the accompanying statement of Unaudited Financial Results of **High Energy Batteries (India) Limited** ("the Company"), for the quarter/ nine months period ended December 31, 2023 ("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.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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.,
Firm Registration No. 001931S/S000020



N R Suresh
Membership No. 021661
Partner
Chartered Accountants
UDIN : 24021661BKFNFR3315

Place: Chennai
Date: January 20, 2023

