SERVING THE NATION
SINCE 1979

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/2017-18/086 November 11, 2017

BSE Limited
Corporate Relationship Department
1st 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 30th September 2017 – Reg.
Scrip Code 504176

Ref: Our letter Ref: SECY/2017-18/078 dated October 23, 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, we enclosed the Unaudited Financial Results of the Company for the Quarter ended 30th September 2017 along with Limited Review Report of the Auditors, which were reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meetings held on 11th November 2017.

We have also arranged to publish Extract of the above Unaudited Financial Results in both the English and Tamil Dailies.

Please take the above facts on record and confirm.

Thanking you,

Yours faithfully,
For HIGH ENERGY BATTERIES (INDIA) LIMITED

S.V. RAJU
Secretary

Encl: as above

Website : www.highenergyltd.com

HIGH ENERGY BATTERIES (INDIA) LIMITED

SERVING THE NATION SINCE 1979

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)
CHENNAI - 600 096.
CIN: L36999TN1961PLC004606

Statement of Standalone Unaudited Financial Results for the Quarter / Half - Year ended 30th September 2017

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Half -Year Ended		Previous Accounting year ended 31.03.2017
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	a) Revenue from Sale of Products (including Excise duty)	1175.03	1578.11	1266.84	2753.14	1543.94	4801.97
	b) Other Operating Income	4.56	3.04	7.55	7.60	3.87	10.35
	Total Income	1179.59	1581.90	1274.39	2760.74	1547.81	4812.32
2	Expenses						
	a) Cost of Materials consumed	874.73	803.23	670.30	1677.96	988.34	2680.40
	b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(141.98)	(19.98)	6.87	(161.96)	(163.78)	(188.76)
	c) Excise duty	-	97.58	70.78	97.58	77.57	410.16
	d) Employee benefits expenses	253.74	262.09	278.30	515.83	600.69	769.91
	e) Finance Costs	108.83	102.65	45.70	211.48	174.55	274.15
	f) Depreciation and amortisation expense	33.17	33.84	30.33	67.01	59.80	120.00
	g) Power and Fuel	37.52	33.50	29.29	71.02	52.56	106.71
	h) Other expenses	153.46	253.30	157.61	406.76	241.41	710.14
	Total Expenses	1216.61	1456.96	1311.64	2673.57	1911.53	4712.32
3	Profit/(Loss) before ordinary activities after financial costs but before Exceptional Items	(41.24)	124.98	(42.74)	83.74	(362.72)	105.54
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax	(41.24)	124.98	(42.74)	83.74	(362.72)	105.54
6	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(12.44)	28.62	(14.93)	35.88	(126.68)	34.11
	Total Tax Expenses	(12.44)	28.62	(14.93)	35.88	(126.68)	34.11
7	Net Profit/(Loss) from ordinary activities after tax	(28.80)	96.36	(27.81)	47.86	(236.04)	71.43
8	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	(iii) Items that will be reclassified to profit or loss						
	(iv) Income tax relating to items that will be reclassified to profit or loss						
	Total other comprehensive income, net of income tax	-	-	-	-	-	-
9	Total Comprehensive Income for the period	(28.80)	96.36	(27.81)	47.86	(236.04)	71.43
10	Paid-up equity share capital	1190.00	1190.00	1190.00	1190.00	1190.00	1190.00
11	Earnings per Equity Share (Face Value of Rs.10/- each) (not annualised)						
	(a) Basic	(0.24)	0.81	(0.23)	0.40	(1.98)	0.60
	(b) Diluted	(0.24)	0.81	(0.23)	0.40	(1.98)	0.60

Place: Chennai
Date: 14.11.2017

By order of the Board
For High Energy Batteries (India) Limited
G. A. Sahasrabudhe
Managing Director

HIGH ENERGY
BATTERIES (INDIA) LIMITED

SERVING THE NATION
SINCE 1979

CHENNAI - 600 096.

Segmentwise Revenue ,Results and Capital Employed (Unaudited)

Rs. in Lakhs

Sl. No.	Particulars	Quarter Ended			Half - Year Ended		Previous Accounting year ended 31.03.2017
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PRIMARY SEGMENTS						
1	**Segment Revenue**						
a)	Aerospace Naval and Power System Batteries	894.35	1417.53	1167.77	2311.88	1428.21	4572.68
b)	Lead Acid Storage Batteries	280.68	160.58	99.07	441.26	115.73	229.29
	Total	**1175.03**	**1578.11**	**1266.84**	**2753.14**	**1543.94**	**4801.97**
Less: Inter Segment Revenue		-	-	-	-	-	-
Net Sales/Income From Operations		**1175.03**	**1578.11**	**1266.84**	**2753.14**	**1543.94**	**4801.97**
2	**Segment Results (Profit/(Loss) before tax and Interest)**						
a)	Aerospace Naval and Power System Batteries	90.51	290.40	184.58	380.91	67.04	888.77
b)	Lead Acid Storage Batteries	(22.17)	(56.71)	(80.95)	(78.88)	(152.30)	(253.95)
c)	Unallocated	-	-	-	-	-	-
	Total	**68.34**	**233.69**	**103.64**	**302.03**	**(85.26)**	**634.82**
Less:							
a)	Finance Cost	(108.91)	(107.60)	(145.66)	(216.50)	(275.25)	(542.15)
b)	Other Unallocable Expenditure net off	(0.67)	(0.11)	(0.72)	(0.78)	(2.21)	-
c)	Unallocable Income	-	-	-	-	-	3.86
Total Profit/(Loss) before Tax		(41.24)	124.98	(43.74)	83.74	(363.72)	108.53
3	Capital employed						
	Segment Assets						
a)	Aerospace Naval and Power System Batteries	5919.81	6507.83	4956.83	5919.81	4956.83	6043.76
b)	Lead Acid Storage Batteries	1363.41	1415.75	1488.54	1363.41	1488.54	1250.22
c)	Unallocated (Net)	960.01	849.97	1104.24	960.01	1104.24	945.51
	Total	**8243.33**	**8773.55**	**7556.61**	**8243.33**	**7556.61**	**8239.08**
	Segment Liabilities						
a)	Aerospace Naval and Power System Batteries	6153.14	6573.22	5727.52	6153.14	5727.52	6363.03
b)	Lead Acid Storage Batteries	169.16	241.21	112.28	169.16	112.28	53.13
c)	Unallocated (Net)	202.39	209.81	383.48	202.39	383.48	157.30
	Total	**6524.69**	**7024.24**	**6223.28**	**6524.69**	**6223.28**	**6573.46**

Place: Chennai
Date: 11.11.2017

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

G. A. Pathanjali

G.A. PATHANJALI
Managing Director

MAHARAJ N.R. SURESH AND CO.
New No. 9
(Old No. 5)
2nd Lane, 2nd Road,
Trustpuram,
Kodambakkam,
Chennai-24.
Chartered Accountants

HIGH ENERGY
BATTERIES (INDIA) LIMITED

SERVING THE NATION
SINCE 1979

CHENNAI - 600 096.

Statement of Assets and Liabilites

Rs. in Lakhs

	Assets	Half-Year ended	Year ended
		30.09.2017	31.03.2017
		(Unaudited)	(Audited)
A	**ASSETS**		
1	**Non Current Assets**		
	a) Property, Plant and Equipment	3338.11	3380.71
	b) Financial Assets		
	i) Investments	81.34	86.20
	c) Deferred tax asset	548.31	574.19
	Sub Total	**3967.76**	**4041.10**
2	**Current Assets**		
	a) Inventories	2581.09	2406.62
	b)Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	1271.89	1397.40
	(iii) Cash and Cash equivalents	4.80	1.79
	(iv) Bank Balances other than (iii) above	128.81	75.98
	(v) Loans	37.43	32.09
	c) Current Tax Assets (Net)	75.37	71.02
	d)Other Current Assets	176.18	213.09
	Sub Total	**4275.57**	**4197.99**
	Total Assets	**8243.33**	**8239.09**
A	**EQUITY AND LIABILITES**		
1	**EQUITY**		
	a) Share Capital	179.28	179.28
	b) Other Equity	1539.36	1486.35
	Sub - Total	1718.64	1665.63
2	LIABILITIES		
	a) Provisions	41.53	41.17
	b) OtherNon Current Liabilities	555.89	644.76
	Sub Total	597.42	685.93
3	Current Liabilties		
	a) Financial Liabilities		
	(i) Borrowings	3659.00	3376.95
	(ii) Trade Payables	1372.55	1554.42
	(iii) Other Current Liabilities	275.25	321.92
	b) Other Current Liabilities	525.95	541.13
	d) Provisions	94.52	93.11
	Sub - Total	5927.27	5887.53
	Total Equity and Liabilities	8243.33	8239.09

HIGH ENERGY BATTERIES (INDIA) LIMITED

CHENNAI - 600 096.

Notes:

1 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.

2 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 paraghraph 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

		Net Profit Reconciliation			Equity Reconciliation
No	Nature of Adjustments	Quarter ended September 30, 2016	Six month ended September 30, 2016	Year ended March 31, 2017	As at March 31, 2017
1	Net Profit / Equity as per previous GAAP	(38.51)	(264.60)	33.93	81.71
	Adjustments:				
2	Fair Valuation of PPE (Land)	-	-	-	1962.85
3	Fair Valuation of Financial Instruments	16.43	42.19	54.31	(393.67)
4	Actuarial Gain on Employee defined Benefit Funds recognised in Other Comprehensive Income	-	-	4.52	4.52
5	Deferred Tax Adjustments	(5.74)	(14.63)	(19.24)	(246.23)
6	Net Profit as per Ind AS before OCI	(27.82)	(237.04)	73.52	1409.18
7	Effects of measuring Investments at Fair Value	18.46	24.60	56.26	80.13
8	Other items of Comprehesive Income (Net of Tax)	-	-	(2.96)	(2.96)
9	Total Comprehensive Income/ Equity as per Ind AS	(9.36)	(212.44)	126.82	1486.35

Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01,2017 upon implementation of Goods and Service 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 / six months ended on September 30,2017 are not comparable with the previous periods.

The Ind-AS complaint financial results pertaining to the relevant periods of the previous year have not been subjected to limited review or audit. The management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of affairs.

The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 11th November 2017. The statutory auditors have conducted a limited review of the fi

HIGH ENERGY BATTERIES (INDIA) LIMITED

SERVING THE NATION SINCE 1979

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

For News Paper Publication

Statement of Standalone Unaudited Financial Results for the Half -Year Ended 30th September 2017

Rs. lakhs

Particulars	Quarter Ended 30.09.2017	Half Year Ended 30.09.2017	Quarter Ended 30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)
Total Income from Operations	1175.37	2757.31	1268.90
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(41.24)	83.74	(42.74)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(41.24)	83.74	(42.74)
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(28.50)	57.86	(27.82)
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(30.69)	53.01	(9.36)
Equity Share Capital	179.28	179.28	179.28
Earnings Per Share (not annualised) (of Rs.10/-each) Basic and Diluted	(1.59)	3.23	(1.55)

Note:

The above is an extract of the detailed format of the Quarterly 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 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.

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

G. A. PATHANJALI
Managing Director

Place: Chennai
Date: 11.11.2017

Limited Review Report

Of the Auditors to the Board of Directors of

HIGH ENERGY BATTERIES (INDIA) LIMITED

[redacted]

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.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30th September, 2017 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.,
Chartered Accountants
Firm Reg No: 001931S

N R Suresh
Partner
Membership No. 021661

Chennai

11th November, 2017

MAHARAJ N.R. SURESH AND CO. * Chartered Accountants * New No. 9 (Old No. 5) 2nd Lane, 2nd Road, Trustpuram, Kodambakkam, Chennai-24.