HBL®

7th February 2018

The Department of Corporate Services
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Fax No: 022-2272 1919/ 2272 2041
BSE STOCK CODE: 517271

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Fax No: 022-2659 8237 /38
NSE CODE: HBLPOWER

Dear sir / madam,

OUTCOME OF BOARD MEETING UNDER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

1. We wish to inform you that a meeting of the Board of Directors of the Company was held on 7th February 2018. The Board inter-alia approved the (standalone) unaudited financial results of the Company for the quarter ended on 31st December 2017 vide regulation 33 of SEBI (LODR) Regulations, 2015. A copy of the same in attached.

2. The Board, on recommendation of the Nomination and Remuneration Committee, appointed Mr. Karipineni Venkata Sriram (DIN 00073911) as an Additional Director (Non-Executive, Independent) on the Board of Directors of the Company effective from 7th February 2018. Mr. Karipineni Venkata Sriram shall hold office upto the date of the ensuing Annual General Meeting of the Company wherein his appointment as an Independent Director will be placed before the members for their approval. Mr. KV Sriram is a Master of Manufacturing Engineering (MME) from Northwestern University, Evanston, USA with Bachelor of Engineering (1993) from MNREC, Allahabad University. He has considerable experience in electronics and automotive industry.

3. The Board, on recommendation of the Nomination and Remuneration Committee, consented to the proposed appointment of Ms. Richa Datta as an Additional Director (Non-Executive, Independent, Woman Director) on the Board, which will be done by a circular resolution at a later date. She shall hold office upto the date of the ensuing Annual General Meeting of the Company wherein her appointment as an Independent Director will be placed before the members for their approval. Ms. Richa Datta is a Chartered Accountant, Grad CWA and a Graduate in Commerce with experience in industry and NGOs.

Please take the above information on records and acknowledge receipt.

Thanking you
Yours faithfully
For HBL Power Systems Limited

MVSS Kumar
Company Secretary

HBL Power Systems Ltd.
8-2-601, Road No. 10, Banjara Hills, Hyderabad - 500 034. T.S., INDIA.
Phone: +91-40-2335 1934, Fax : +91-40-2335 3189
CIN :L40109TG1986PLC006745 website : www.hbl.in

HBL Power Systems Ltd
8-2-601, Road No.10
Banjara Hills
Hyderabad - 500 034

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Standalone Unaudited Financial Results for the Nine months ended 31st December 2017

Rs. in Lakhs

	Particulars	Quarter ending			Nine months ended		For the Year ended
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
1	**Income from operations**						
	(a) Sales / Income from operations	41399.07	44206.73	37913.03	120964.43	108762.01	152986.23
	(b) Other Income	317.97	320.41	617.30	1049.31	1346.88	1720.51
	Total Income	**41717.04**	**44527.14**	**38530.33**	**122013.74**	**110108.89**	**154706.74**
2	Expenditure						
	a) Cost of Materials Consumed	26350.60	26905.19	21984.38	76645.86	64445.81	88947.18
	b) Purchase of Stock-in-Trade	338.60	342.14	3.59	698.68	360.43	588.09
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	620.18	2350.05	(507.08)	(684.03)	(3071.51)	(1195.48)
	d) Excise duty on sales		-	2952.93	3118.51	7956.71	12264.37
	e) Employee Benefits expense	2288.96	2409.46	2656.39	6998.89	7176.40	9644.95
	f) Finance Costs	1040.61	973.39	1468.99	3103.82	4310.34	4621.68
	g) Depreciation and Amortisation expense	1125.40	1130.02	1256.74	3392.89	3888.26	4817.75
	h) Other Expenses	8121.07	8397.51	7405.07	23789.72	21757.86	29732.22
	Total Expenses	**39885.42**	**42507.76**	**37221.01**	**117064.34**	**106824.30**	**149420.76**
3	**Profit/(Loss) before exceptional Items (1-2)**	**1831.62**	**2019.38**	**1309.32**	**4949.40**	**3284.59**	**5285.98**
4	Exceptional items - (Income) / Expenditure	171.63	360.53	(28.48)	581.97	13.90	279.03
5	**Profit/(Loss) before Tax (3-4)**	**1659.99**	**1658.85**	**1337.80**	**4367.43**	**3270.69**	**5006.95**
6	Tax Expense						
	a) Current Tax	875.00	670.00	425.00	1950.00	1075.00	1862.32
	b) Deferred Tax (Asset)/Liability	(105.32)	(105.32)	(130.95)	(315.96)	(392.86)	(349.87)
	c) Income Tax relating to previous years	13.02	1.26	85.49	14.28	85.52	(66.92)
7	**Net Profit/(Loss) after Tax (5-6)**	**877.29**	**1092.91**	**958.26**	**2719.11**	**2503.03**	**3561.42**
8	Extraordinary Items (net of tax expense)						
9	**Net Profit/(Loss) for the period (7-8)**	**877.29**	**1092.91**	**958.26**	**2719.11**	**2503.03**	**3561.42**
10	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	(100.95)	(100.95)	(88.46)	(302.85)	(265.38)	(253.36)
	Income Tax	35.32	35.32	30.95	105.96	92.86	87.68
11	**Total Comprehensive Income (9+10)**	**741.02**	**956.64**	**838.85**	**2310.30**	**2144.79**	**3220.38**
12	Paid-up equity share capital (Face Value Re 1/- each)	2771.95	2771.95	2530.00	2771.95	2530.00	2771.95
13	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)						71168.42
14	**i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):**						
	a) Basic	0.27	0.35	0.33	0.83	0.85	1.16
	b) Diluted	0.27	0.35	0.33	0.83	0.85	1.16
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
	a) Basic	0.27	0.35	0.33	0.83	0.85	1.16
	b) Diluted	0.27	0.35	0.33	0.83	0.85	1.16

1 The above financial results were reviewed by the Audit Committee in its meeting held on February 7, 2018 and approved by the Board of Directors at the meeting held on February 7, 2018 and subjected to Limited Review by the Statutory Auditors.

2 Post the applicability of GST with effect from July 1,2017, Sales are required to be disclosed net of GST. Accordingly, the Sales figures for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods presented in the results.

3 Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
for HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

HBL POWER SYSTEMS LIMITED HYDERABAD

Place: Hyderabad
Date: February 7,2018

For Rao & Kumar
Chartered Accountants
Firm Registration No. 03089S

KS Vamsikrishna
Partner
M.No : 229988

Place: Hyderabad
Date: February 7,2018

HBL POWER SYSTEMS LTD

Segment-wise Revenue, Results and Capital Employed

For the quarter ended December 31, 2017

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(Rs in Lakhs)

	Quarter ended			Nine months ended		For the Year ended
	31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
Segment Revenue						
Batteries	34609.92	32549.14	34266.65	99508.66	88833.75	127081.84
Electronics	2339.46	7620.12	1404.79	10951.89	13760.87	16322.69
All Other Segments	4383.35	4216.85	2263.69	10769.49	6235.51	9670.61
Total	**41332.73**	**44386.11**	**37935.13**	**121230.04**	**108830.13**	**153075.14**
Less: Intersegment Revenue	(66.34)	179.38	22.10	265.61	68.12	88.91
Sales/Income from Operations	**41399.07**	**44206.73**	**37913.03**	**120964.43**	**108762.01**	**152986.23**
Segment Results						
Batteries	3471.01	3873.46	4666.32	10810.47	10332.53	13984.36
Electronics	193.68	420.65	(875.55)	38.33	67.90	(1413.10)
All Other Segments	(55.05)	(329.98)	(207.93)	(107.22)	167.46	(653.33)
Total	**3609.64**	**3964.13**	**3582.84**	**10741.58**	**10567.89**	**11917.93**
Less: i) Interest	1040.61	973.39	1468.99	3103.82	4310.34	4621.68
ii) Exceptional Items-(Income)/Expense	171.63	360.53	(28.48)	581.97	13.90	279.03
ii) All Other Segments Expenditure net off	1055.38	1291.77	1421.83	3737.67	4319.84	3730.78
iii) All Other Segments Income	317.97	320.41	617.30	1049.31	1346.88	1720.51
Total Profit Before Tax after Extraordinary Items	**1659.99**	**1658.85**	**1337.80**	**4367.43**	**3270.69**	**5006.95**
Segment Assets						
Batteries	101853.18	99099.84	102536.84	101853.18	102536.84	103534.57
Electronics	15343.26	19125.56	17364.04	15343.26	17364.04	18315.52
All Other Segments	25101.71	25523.35	26758.80	25101.71	26758.80	25619.62
	142298.15	**143748.75**	**146659.68**	**142298.15**	**146659.68**	**147469.71**
Segment Liabilities						
Batteries	18442.38	17761.39	14934.74	18442.38	14934.74	15677.97
Electronics	2979.76	5184.08	3926.89	2979.76	3926.89	4556.84
All Other Segments	45459.42	46127.69	68784.47	45459.42	68784.47	53294.53
Total	**66881.56**	**69073.16**	**87646.10**	**66881.56**	**87646.10**	**73529.34**

Notes :

(a) The company's operations include Batteries of different types, Electronics, Railway Signalling contracts etc. The segment revenue, the segments results and the segments assets and liabilities of Batteries and Electronics are considered as reportable segments as prescribed in Ind AS - 108 " Operarting Segments." Other activities, being below the threshold limit, are included in All other segments.

(b) Inter segment revenue is measured at the market price at which the products are sold to external Customers

HBL POWER SYSTEMS LIMITED HYDERABAD

By order of the Board

For HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad

Chairman & Managing Director

Place: Hyderabad

Date: February 7,2018

RAO & KUMAR
CHARTERED ACCOUNTANTS

Limited Review Report – Standalone Financial Results

To
The Board of Directors of HBL Power Systems Limited

We have reviewed the unaudited financial results of HBL Power Systems Limited (the Company) for the quarter and nine months ended December 31, 2017 which are included in the accompanying statement of Standalone Financial (the Statement). The statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular Dated July 05, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) (as amended), prescribed under Section 133 of the Companies Act, 2013 read together with relevant applicable rules issued thereunder; or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review of such standalone financial statements.

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 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rao & Kumar
Chartered Accountants
FRN 003089S

RAO & KUMAR FRN 003089S Hyderabad-29. CHARTERED ACCOUNTANTS

KS Vamsikrishna
M.No. 229988
Place: Hyderabad
Date: February 07, 2018

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