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HBL[®]
HBL Power Systems Ltd.

13th August 2019

The Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 BSE STOCK CODE: 517271	The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai – 400 051 NSE CODE: HBLPOWER
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Dear sir / madam,

SUB: OUTCOME OF THE BOARD MEETING ON 13TH AUGUST 2019

Pursuant to Regulations 34(2), 47(1) and 53 of SEBI (LODR) Regulations, 2015, the outcome of the Board Meeting held on 13th August 2019 is as follows:



Unaudited Standalone/Consolidated Financial Results for the period ended 30th June 2019

Rs. in Lakhs

	Particulars	Standalone				Consolidated	
		Quarter ending			For the year ended	Quarter ending	For the year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)	30-Jun-19 (Unaudited)	31-Mar-19 (Audited)
1	Total Income from operations	25952.69	31314.42	30549.47	126133.75	26412.06	126587.66
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	506.14	802.15	701.53	3340.80	517.33	3536.97
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	1004.46	992.79	701.53	4005.25	1015.65	4200.84
4	Net Profit/(Loss) for the period after tax (after Extraordinary items)	599.70	705.37	478.88	2510.90	612.14	2694.20
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	596.37	692.71	467.95	2486.25	568.88	2726.53
6	Equity share capital (Face Value Re 1/- each)	2771.95	2771.95	2771.95	2771.95	2771.95	2771.95
7	Reserves (excluding Revaluation Reserves as shown in the Balance sheet for previous year)				73289.92		72396.97
8	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):						
	a) Basic	0.22	0.25	0.17	0.90	0.21	0.98
	b) Diluted	0.22	0.25	0.17	0.90	0.21	0.98
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
	a) Basic	0.22	0.25	0.17	0.90	0.21	0.98
	b) Diluted	0.22	0.25	0.17	0.90	0.21	0.98

- The above financial results were reviewed by the Audit Committee in its meeting held on August 13, 2019 and approved by the Board of Directors at the meeting held on August 13, 2019.
- The consolidated financial results include the results of 2 wholly-owned subsidiaries and 1 associate company. The comparative numbers for the previous and corresponding quarter had not been given in these results as the Company had opted to publish consolidated financial results on an annual basis.
- The figures of the quarter ended 31.03.2019 of the standalone financial results are the balancing figures between the audited figures in respect of the full financial year.



A. J. Arund

Unaudited Standalone/Consolidated Financial Results for the period ended 30th June 2019

Rs. in Lakhs

	Particulars	Standalone				Consolidated	
		Quarter ending			For the year ended	Quarter ending	For the year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)	30-Jun-19 (Unaudited)	31-Mar-19 (Audited)
1	Income from operations						
	(a) Sales / Income from operations	25952.69	31314.42	30549.47	126133.75	26412.06	126587.66
	(b) Other Income	158.03	311.81	367.37	1280.76	160.44	1330.92
	Total Income	26110.72	31626.23	30916.84	127414.51	26572.50	127918.58
2	Expenditure						
	a) Cost of Materials Consumed	16384.91	17290.81	25401.89	80734.38	16546.82	80527.56
	b) Purchase of Stock-in-Trade	45.55	88.83	-	374.77	45.55	374.77
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	75.46	3252.89	(6071.82)	741.17	208.46	666.50
	d) Excise duty on sales	-	-	-	-	-	-
	e) Employee Benefits expense	2186.12	1803.01	2358.03	8416.76	2273.90	8745.20
	f) Finance Costs	546.58	761.57	863.58	3059.66	547.64	3064.49
	g) Depreciation and Amortisation expense	996.45	1073.47	1143.79	4435.21	998.94	4448.08
	h) Other Expenses	5369.51	6553.50	6519.84	26311.76	5433.86	26555.01
	Total Expenses	25604.58	30824.08	30215.31	124073.71	26055.17	124381.61
3	Profit/(Loss) before exceptional Items (1-2)	506.14	802.15	701.53	3340.80	517.33	3536.97
4	Exceptional items - Income / (Expenditure)	498.32	190.64	-	664.45	498.32	663.87
5	Profit/(Loss) before Tax (3-4)	1004.46	992.79	701.53	4005.25	1015.65	4200.84
6	Tax Expense						
	a) Current Tax	450.00	440.00	300.00	1715.00	452.13	1737.38
	b) Deferred Tax (Asset)/Liability	(45.24)	(29.55)	(80.21)	(173.20)	(48.62)	(183.28)
	c) Income Tax relating to previous years	-	(123.03)	(2.86)	(47.45)	-	(147.09)
7	Net Profit/(Loss) after Tax (5-6)	599.70	705.37	478.88	2510.90	612.14	2694.20
8	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	599.70	705.37	478.88	2510.90	612.14	2694.20
10	Share of Profit / (loss) of associates	-	-	-	-	7.67	79.23
11	Net Profit/(Loss) for the period (9-10)	599.70	705.37	478.88	2510.90	619.81	2773.43
12	Other Comprehensive Income (Net of tax)						
	i) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	5.09	19.36	16.72	37.70	5.09	37.70
	Income Tax	(1.76)	(6.70)	(5.79)	(13.05)	(1.76)	(13.05)
	ii) Items that may be reclassified to profit or loss - Exchange differences in translating the financial statements of foreign operations	-	-	-	-	72.79	34.02
	Income Tax	-	-	-	-	-	-



- 1 The above financial results were reviewed by the Audit Committee in its meeting held on August 13, 2019 and approved by the Board of Directors at the meeting held on August 13, 2019.
- 2 The consolidated financial results include the results of 2 wholly-owned subsidiaries and 1 associate company. The comparative numbers for the previous and corresponding quarter had not been given in these results as the Company had opted to publish consolidated financial results on an annual basis.
- 3 The figures of the quarter ended 31.03.2019 of the standalone financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended December 31,2018.
- 4 Figures of the previous quarters / periods have been regrouped, wherever necessary.
- 5 The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE: www.bseindia.com and NSE: www.nseindia.com

By order of the Board
for HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: August 13,2019



For Rao & Kumar
Chartered Accountants
Firm Registration No. 030895

Anirban Pal
Partner

M.No : 214919
UDIN No. 19214919AAAAABH8451

Place: Hyderabad
Date: August 13,2019

HBL Power Systems Ltd

CIN:L40109TG1986PLC006745

Unaudited Standalone/Consolidated Segment-wise Revenue, Results and Capital Employed



For the quarter ended June 30, 2019

(Rs in Lakhs)

	Standalone				Consolidated	
	Quarter ended			For the year ended	Quarter ended	For the year ended
	30-Jun-18 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)	30-Jun-19 (Unaudited)	31-Mar-19 (Audited)
Segment Revenue						
Batteries	22954.40	26882.53	27011.08	110692.46	23413.77	111146.37
Electronics	2516.17	3850.82	1852.09	12700.64	2516.17	12700.64
Unallocated	666.93	827.84	1827.16	3928.31	666.93	3928.31
Total	26137.50	31561.19	30690.33	127321.41	26596.87	127775.32
Less: Intersegment Revenue	184.81	246.77	140.86	1187.66	184.81	1187.66
Sales/Income from Operations	25952.69	31314.42	30549.47	126133.75	26412.06	126587.66
Segment Results						
Batteries	1666.00	1622.97	2889.75	9427.22	1675.84	9657.30
Electronics	145.83	544.97	35.61	(18.93)	145.83	(18.93)
Unallocated	(352.62)	(89.05)	(102.15)	(230.87)	(352.62)	(310.11)
Total	1459.21	2078.89	2823.21	9177.42	1469.05	9328.26
Less: i) Interest	(546.58)	(761.57)	(863.58)	(3059.66)	(547.64)	(3064.49)
ii) Exceptional Items-Income/(Expense)	498.32	190.64	-	664.45	498.32	663.87
iii) Other Un-allocable Expenditure net off	(564.52)	(826.98)	(1625.47)	(4057.72)	(564.52)	(4057.72)
iv) Un-allocable Income	158.03	311.81	367.37	1280.76	160.44	1330.92
Total Profit Before Tax after Extraordinary Items	1004.46	992.79	701.53	4005.25	1015.65	4200.84
Segment Assets						
Batteries	80125.81	82319.38	97231.55	82319.38	79295.75	81592.71
Electronics	15646.65	15235.22	14639.69	15235.22	15646.65	15235.22
Unallocated	17555.83	19742.47	25522.25	18884.77	17555.83	19742.47

A. J. Rana





Limited Review Report – Standalone Financial Results

To
The Board of Directors of HBL Power Systems Limited

1. We have reviewed the accompanying statements of unaudited standalone financial results (the "Statements") of HBL Power Systems Limited (the "Company") for the quarter ended June 30, 2019, submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") and SEBI Circular No. CIR/CFD/FAC/62/2016, Dated July 05, 2016 (the "Circular").

2. The 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 and other accounting principles generally accepted in India. Our responsibility is to

financial year and the published year as date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rao & Kumar
Chartered Accountants
FRN 03089S



Anirban Pal
C.No. 214919
DIN No. 19214919AAAABH8451
Place: Hyderabad
Date: August 13, 2019

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Visakhapatnam :
Door No :
Soudham
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Phone : +



Limited Review Report - Consolidated Financial Results

To
The Board of Directors of HBL Power Systems Limited

1. We have reviewed the accompanying statements of unaudited consolidated financial results (the "Statements") of HBL Power Systems Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2019, submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") and SEBI Circular No. CIR/CFD/FAC/62/2016, Dated July 05, 2016 (the "Circular").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 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.
3. 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' specified under Section 143(10) of the Companies Act, 2013. 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

Subsidiaries

- 1) HBL America Inc.
- 2) HBL Germany GMBH.

Associate

- 1) Naval Systems & Technologies Private Limited

4. The consolidated unaudited financial results also includes the Group's share of net profit after tax of ₹ 5.54 lakhs and total comprehensive income of ₹ 5.54 lakhs for the quarter ended 30 June 2019, as considered in the Statement, in respect of one associate, whose interim financial information has not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.





RAO & KUMAR
CHARTERED ACCOUNTANTS

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, 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 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rao & Kumar
Chartered Accountants
FRN 03089S

Anirban Pal
M.No. 214919
UDIN No. 19214919AAAAABH8451



Place: Hyderabad
Date: August 13, 2019

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