

February 11, 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,

OUTCOME OF THE BOARD MEETING ON 11TH FEBRUARY 2019

Pursuant to Regulations 34(2), 47(1) and 53 of SEBI (LODR) Regulations, 2015, we wish to inform you that at a meeting of the Board of Directors of the Company was held on 11th February 2019. The Board inter-alia approved the unaudited financial results (standalone) for the quarter ended on December 31, 2018 prepared pursuant to SEBI (LODR) Regulations, 2015.

We hereby declare that pursuant to para 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 that the limited review report of the Auditors for the quarter ended 31st December 2018 is with unmodified opinion

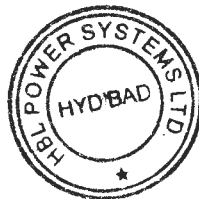
This is for your kind information and record. Please acknowledge receipt.

Thanking you

Yours faithfully
For HBL Power Systems Limited



MVSS Kumar
Company Secretary





Limited Review Report – Standalone Financial Results

To
The Board of Directors of HBL Power Systems Limited

We have reviewed the accompanying statements of unaudited standalone financial results (the "Statements") of HBL Power Systems Limited (the "Company") for the quarter ended December 31, 2018 and the year to date results for the period April 1, 2018 to December 31, 2018, 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").

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 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' 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.

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

K. S. Vamsikrishna
M.No. 229988
Place: Hyderabad
Date: February 11, 2019



Unaudited Financial Results for the nine months ended December 31, 2018

Rs. in Lakhs

Particulars	Quarter ending			Nine months ended		For the year ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1 Income from operations						
(a) Sales / Income from operations	31404.90	32630.66	41399.07	94453.57	120964.43	162411.26
(b) Other Income	38.78	797.10	317.97	1334.71	1049.31	2271.99
Total Income	31443.68	33427.76	41717.04	95788.28	122013.74	164683.25
2 Expenditure						
a) Cost of Materials Consumed	17878.89	19727.99	26350.60	63008.77	76645.86	101487.10
b) Purchase of Stock-in-Trade	229.01	56.93	338.60	285.94	698.68	1212.26
c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	1292.45	2267.65	620.18	(2511.72)	(684.03)	3486.95
d) Excise duty on sales	-	-	-	-	3118.51	3118.51
e) Employee Benefits expense	2227.98	2279.67	2288.96	6865.68	6998.89	9430.32
f) Finance Costs	732.75	701.76	1040.61	2298.09	3103.82	4054.57
g) Depreciation and Amortisation expense	1104.91	1113.04	1125.04	3361.74	3392.89	4603.19
h) Other Expenses	6727.36	6693.93	8121.07	19941.13	23789.72	31090.81
Total Expenses	30193.35	32840.97	39885.42	93249.63	117064.34	158483.71
3 Profit/(Loss) before exceptional items (1-2)	1250.33	586.79	1831.62	2538.65	4949.40	6199.54
4 Exceptional items - (Income) / Expenditure	51.21	(525.02)	171.63	(473.81)	581.97	975.77
5 Profit/(Loss) before Tax (3-4)	1199.12	1111.81	1659.99	3012.46	4367.43	5223.77
6 Tax Expense						
a) Current Tax	475.00	500.00	875.00	1275.00	1950.00	2242.00
b) Deferred Tax (Asset)/Liability	(74.72)	11.28	(34.68)	(143.65)	(104.04)	296.12
c) Income Tax relating to previous years	67.27	5.45	13.02	75.58	14.28	(280.04)
7 Net Profit/(Loss) after Tax (5-6)	731.57	595.08	806.65	1805.53	2507.19	2965.69
8 Extraordinary Items (net of tax expense)						
9 Net Profit/(Loss) for the period (7-8)	731.57	595.08	806.65	1805.53	2507.19	2965.69
10 Other Comprehensive Income (Net of tax)						
Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	0.81	0.81	100.95	18.34	302.85	15.44
Income Tax	(0.28)	(0.28)	(35.32)	(6.35)	(105.96)	(5.34)
11 Total Comprehensive Income (9+10)	731.04	594.55	741.02	1793.54	2310.30	2955.59
12 Paid-up equity share capital (Face Value Re 1/- each)	2771.95	2771.95	2771.95	2771.95	2771.95	2771.95
13 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)						73289.92
14 i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):						
a) Basic	0.26	0.21	0.27	0.65	0.83	1.07
b) Diluted	0.26	0.21	0.27	0.65	0.83	1.07
ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
a) Basic	0.26	0.21	0.27	0.65	0.83	1.07
b) Diluted	0.26	0.21	0.27	0.65	0.83	1.07

- The above financial results were reviewed by the Audit Committee in its meeting held on February 11, 2019 and approved by the Board of Directors at the meeting held on February 11, 2019.
- Subsequent to applicability of GST viz., July 1,2017, Sales are required to be disclosed net of GST. Accordingly, the Sales figures for the nine months ended December 31, 2018 are not comparable with the previous periods presented in the results.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.
- 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



For Rao & Kumar
Chartered Accountants
Firm Registration No. 030895

KS Vamsi Krishna
Partner
M.No: 229988

Place: Hyderabad
Date: February 11,2019

Place: Hyderabad
Date: February 11,2019

	Quarter ended			Nine months ended		For the year ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Segment Revenue						
Batteries	27260.35	29304.20	38062.15	83444.17	106686.08	142891.51
Electronics	3463.69	3534.04	2339.46	8849.82	10951.89	15077.49
All Other Segments	1190.84	82.47	931.12	3100.47	3592.07	4868.58
Total	31914.88	32920.71	41332.73	95394.46	121230.04	162837.58
Less: Intersegment Revenue	509.98	290.05	(66.34)	940.89	265.61	426.32
Sales/Income from Operations	31404.90	32630.66	41399.07	94453.57	120964.43	162411.26
Segment Results						
Batteries	2956.13	1724.07	3562.19	7438.49	10772.30	11010.40
Electronics	(191.03)	(408.48)	193.68	(563.90)	38.33	1261.01
All Other Segments	17.15	(56.82)	(146.23)	(141.82)	(69.05)	391.58
Total	2782.25	1258.77	3609.64	6732.77	10741.58	12662.99
Less: i) Interest	732.75	701.76	1040.61	2298.09	3103.82	4054.57
ii) Exceptional Items-(Income)/Expense	51.21	(525.02)	171.63	(473.81)	581.97	975.75
ii) All Other Segments Expenditure net off	837.95	767.32	1055.38	3230.74	3737.67	4680.87
iii) All Other Segments Income	38.78	797.10	317.97	1334.71	1049.31	2271.99
Total Profit Before Tax after Extraordinary Items	1199.12	1111.81	1659.99	3012.46	4367.43	5223.77
Segment Assets						
Batteries	84720.40	91301.42	106270.76	84720.40	106270.76	98602.57
Electronics	16717.48	16416.11	15343.26	16717.48	15343.26	14866.16
All Other Segments	19964.94	20687.66	20684.13	19964.94	20684.13	21184.98
Total	121402.82	128405.19	142298.15	121402.82	142298.15	134653.71
Segment Liabilities						
Batteries	10200.63	15003.96	19539.33	10200.63	19539.33	14970.05
Electronics	3542.76	3810.80	2979.76	3542.76	2979.76	3414.97
All Other Segments	30639.45	33301.50	44362.47	30639.45	44362.47	40206.82
Total	44382.84	52116.26	66881.56	44382.84	66881.56	58591.84

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 " Operating 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

By order of the Board
For HBL Power Systems Ltd



A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: February 11, 2019