

22nd June 2020

To

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 22ND JUNE 2020

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 (including Audit Committee of the Board) held on 22nd June 2020, inter-alia approved the following:

1. Audited (standalone and consolidated) financial statements of the Company for the year ended on March 31, 2020 along with draft Auditors' report thereon. Pursuant to para 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Report of the Auditors is with unmodified opinion.
2. Financial results (standalone and consolidated) for the fourth quarter and financial year ended on March 31, 2020, prepared pursuant to SEBI (LODR) Regulations, 2015.
3. Recommended a final dividend of 10% (ie ten paise on each paid-up share of Rupee One) for the year 2019-20, subject to approval of members at the Annual General Meeting.
4. Recommended reappointment of M/s Rao & Kumar, Chartered Accountants (Firm Regn No 03089S) as statutory independent auditors of the Company from the conclusion of the Annual General Meeting, subject to approval / ratification of members at the Annual General Meeting.
5. Considered appointment of M/s Narashimha Murthy & Co, as Cost Auditors (Firm Regn No 0042) and CS Kamal Saboo, Practising Company Secretary (M No 20902 and CP No 20802) as a Secretarial Auditor.
6. Subject to approval of members at the Annual General Meeting, re-appointed Dr. AJ Prasad (DIN 00057275) as Chairman and Managing Director for a period of five years w.e.f October 01, 2020 and payment of remuneration.
7. Fixed the date of Annual General Meeting.

A copy of the (standalone and consolidated) audited financial results of the Company for the quarter and year ended on 31st March 2020 are enclosed.

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

Yours faithfully
For HBL Power Systems Limited



MVSS Kumar
Company Secretary

**HBL Power Systems Limited**

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