

**Disclosure under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	HBL Power Systems Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Beaver Engineering & Holdings Limited		
3.	Whether the acquirer belongs to Promoter/Promoter group	Promoter Group		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited Bombay Stock Exchange Limited		
5.	Details of the acquisition/disposal/holding of shares/voting rights/holding of the acquirer and PCA	Number	% w.r.t. total shares/voting capital whichever applicable	% w.r.t. total diluted shares/voting capital of TC (*)
	<u>Before the acquisition / disposal under consideration, holding of</u>			
	a. Shares carrying voting rights	142994879	56.52	NA
	b. Voting Rights (VR) otherwise than shares	NA	NA	NA
	c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in TC (specify holding in each category)	NA	NA	NA
	Total (a+b+c)	142994879	56.52	NA
	<u>Details of Acquisition/sale</u>			
	a. Shares carrying voting rights acquired/sold	79064	0.03	NA
	b. VR's acquired/sold otherwise than shares	NA	NA	NA
	c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in TC (specify holding in each category) acquired/sold	NA	NA	NA
	Total (a+b+c)	79064	0.03	NA
	<u>After the acquisition / sale, holding of</u>			
	a. Shares carrying voting rights	143073943	56.55	NA
	b. VRs otherwise than shares	NA	NA	NA
	c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in TC (specify holding in each category) after acquisition.	NA	NA	NA
	Total (a+b+c)	143073943	56.55	NA

6.	Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	Open Market
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	26.12.2011 to 29.12.2011
8.	Equity Share capital /total voting capital of the TC before the said acquisition / sale	25,30,00,000
9.	Equity Share capital /total voting capital of the TC after the said acquisition / sale	25,30,00,000
10.	Total diluted shares/voting capital of the TC after the said acquisition/sale.	NA

() Diluted shares/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.*

Place : Hyderabad
Date : 31.12.2011

For Beaver Engineering & Holdings Limited

Kavita Prasad

Kavita Prasad
Director