



## Unaudited Financial Results for the Nine Months ended 31st December 2013 after Limited Review

Rs. in Lakhs

	Particulars	Quarter ending			Nine Months ended		Previous Year ended
		31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from operations (Net of excise duty)	34529	30068	28758	96064	89467	119742
	(b) Other Operating Income	-	-	-	-	-	-
<b>2</b>	<b>Expenditure</b>						
	a) Cost of Materials Consumed	19237	20896	18306	61810	56423	73037
	b) Purchase of Stock-in-Trade	46	42	101	283	794	1025
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	2141	(3315)	(2017)	(4560)	(6428)	(7185)
	d) Employee Benefits Expenses	3173	2943	2949	8944	8964	11789
	e) Depreciation and Amortisation expense	992	1011	1018	3004	3055	4009
	f) Other Expenditure	6903	6778	6207	20489	20120	26887
	<b>Total Expenses</b>	<b>32492</b>	<b>28354</b>	<b>26564</b>	<b>89970</b>	<b>82928</b>	<b>109561</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional Items (1-2)</b>	<b>2037</b>	<b>1714</b>	<b>2194</b>	<b>6094</b>	<b>6539</b>	<b>10181</b>
<b>4</b>	<b>Other Income</b>	<b>249</b>	<b>153</b>	<b>417</b>	<b>621</b>	<b>678</b>	<b>913</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs &amp; exceptional Items (3+4)</b>	<b>2286</b>	<b>1867</b>	<b>2611</b>	<b>6715</b>	<b>7217</b>	<b>11094</b>
<b>6</b>	<b>Finance Costs</b>	<b>1887</b>	<b>1800</b>	<b>2262</b>	<b>5724</b>	<b>7006</b>	<b>9340</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>399</b>	<b>67</b>	<b>349</b>	<b>991</b>	<b>211</b>	<b>1754</b>
<b>8</b>	<b>Exceptional items</b>	<b>(59)</b>	<b>(6255)</b>	<b>(125)</b>	<b>(6314)</b>	<b>(813)</b>	<b>(779)</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before Tax (7-8 )</b>	<b>458</b>	<b>6322</b>	<b>474</b>	<b>7305</b>	<b>1024</b>	<b>2533</b>
<b>10</b>	<b>Tax Expense</b>	<b>158</b>	<b>803</b>	<b>-</b>	<b>1061</b>	<b>330</b>	<b>489</b>
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>300</b>	<b>5519</b>	<b>474</b>	<b>6244</b>	<b>694</b>	<b>2044</b>
<b>12</b>	<b>Extraordinary Items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>300</b>	<b>5519</b>	<b>474</b>	<b>6244</b>	<b>694</b>	<b>2044</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value Re 1/- each)</b>	<b>2530</b>	<b>2530</b>	<b>2530</b>	<b>2530</b>	<b>2530</b>	<b>2530</b>
<b>15</b>	<b>Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)</b>						<b>54607</b>
<b>16</b>	<b>i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):</b>						
	a) Basic	0.12	2.18	0.19	2.47	0.27	0.81
	b) Diluted	0.12	2.18	0.19	2.47	0.27	0.81
	<b>ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):</b>						
	a) Basic	0.12	2.18	0.19	2.47	0.27	0.81
	b) Diluted	0.12	2.18	0.19	2.47	0.27	0.81

Particulars	Quarter ending			Nine Months ended		Previous Year ended
	31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
- Number of shares	66017977	66017977	66613435	66017977	66613435	66215435
- Percentage of share holding	26.09%	26.09%	26.33%	26.09%	26.33%	26.17%
2 Promoters and Promoters group Shareholding						
a) Pledged/Encumbered						
- Number of shares	1911300	1911300	18401300	1911300	18401300	20901300
- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	1.02%	1.02%	9.87%	1.02%	9.87%	11.19%
- Percentage of shares (as a % of the total share capital of the company)	0.76%	0.76%	7.27%	0.76%	7.27%	8.26%
b) Non-encumbered						
- Number of shares	185070723	185070723	167985265	185070723	167985265	165883265
- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	98.98%	98.98%	90.13%	98.98%	90.13%	88.81%
- Percentage of shares (as a % of the total share capital of the company)	73.15%	73.15%	66.40%	73.15%	66.40%	65.57%

Particulars	3 months ended (31/12/2013)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	61
Disposed of during the quarter	61
Remaining unresolved at the end of the quarter	-

- The Unaudited results for the Nine months ended 31st December, 2013 were reviewed by the Audit Committee in its meeting held on 14th February, 2014 and is approved by the Board of Directors in their meeting held on 14th February, 2014
- The results were also subjected to Limited Review by the Statutory Auditors of the Company
- Details of Exceptional Income :

	Quarter	Nine Months
Profit on Sale of Investments	-	6218
Profit on Sale of Assets	59	96
<b>Total</b>	<b>59</b>	<b>6314</b>
- Other expenditure for the third quarter includes net foreign exchange loss of ₹ 434 Lakhs and ₹ 1416 Lakhs for the nine month period
- Previous years figures were regrouped wherever necessary.

By order of the Board  
for HBL Power Systems Ltd

*A. J. Prasad*

Dr. A J Prasad  
Chairman & Managing Director

Place: Hyderabad  
Date: 14th February 2014

For M/s. Satyanarayana & Co.,  
Chartered Accountants  
Firm Registration No. S3680



*Seshagiri Rao*  
Ch. Seshagiri Rao  
Partner  
M.No : 18523

Place: Hyderabad  
Date: 14th February 2014

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



*S.S. Bharadwaj*  
S.S. Bharadwaj  
Partner  
M.No : 26113

Place: Hyderabad  
Date: 14th February 2014



(Rs in Lakhs)

	Quarter ended			Nine Months ended		Previous Year ended
	31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)
<b>Segment Revenue</b>						
Batteries	30664	26762	24283	82931	76488	102442
Electronics	2138	1726	-	7703	-	-
Unallocated	2647	2110	4982	7333	13928	18817
<b>Total</b>	<b>35449</b>	<b>30598</b>	<b>29265</b>	<b>97968</b>	<b>90416</b>	<b>121259</b>
Less: Intersegment Revenue	920	530	507	1904	949	1517
<b>Net Sales/Income from Operations</b>	<b>34529</b>	<b>30068</b>	<b>28758</b>	<b>96064</b>	<b>89467</b>	<b>119742</b>
<b>Segment Results</b>						
Batteries	3717	2955	3285	9097	9423	13918
Electronics	69	71	-	1280	-	-
Unallocated	(574)	6050	86	5404	1766	1978
<b>Total</b>	<b>3212</b>	<b>9076</b>	<b>3371</b>	<b>15781</b>	<b>11189</b>	<b>15896</b>
Less: i) Interest	1887	1800	2262	5724	7006	9340
ii) Unallocable Expenditure net of	1116	1107	1052	3373	3836	4936
iii) Unallocable Income	249	153	417	621	678	913
<b>Total Profit Before Tax after Extraordinary Items</b>	<b>458</b>	<b>6322</b>	<b>474</b>	<b>7305</b>	<b>1025</b>	<b>2533</b>
<b>Segment-wise Capital employed</b> ( Assets minus Liabilities)						
Batteries	97325	96376	88909	97325	88909	86357
Electronics	8371	9014	-	8371	-	-
Unallocated	(44845)	(44840)	(35210)	(44845)	(35210)	(31750)
<b>Total</b>	<b>60851</b>	<b>60550</b>	<b>53699</b>	<b>60851</b>	<b>53699</b>	<b>54607</b>

Segment revenue, results and assets and liabilities have the same meaning as defined in the Accounting Standard AS 17 issued by the Institute of Chartered Accountants of India.

By order of the Board  
For HBL Power Systems Ltd

*A. J. Prasad*

Dr. A J Prasad  
Chairman & Managing Director

Place: Hyderabad  
Date: 14th February 2014



**M/s. Satyanarayana & Co.,**  
**Chartered Accountants**  
**5-5-88/5, Amar Mansion,**  
**Ranigunj,**  
**Secunderabad - 500 003.**

**M/s. Rao & Kumar**  
**Chartered Accountants**  
**10-50-19/4,**  
**Soudamani, Siripuram,**  
**Visakhapatnam – 530 003**

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of M/s. HBL POWER SYSTEMS LIMITED for the nine months ended 31st December 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosure made by the management and have not been audited by us. The Statement is the responsibility of company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


for **M/s.Satyanarayana & Co.**  
Chartered Accountants  
Firm Registration No.03680S

  
**Ch. Seshagiri Rao**  
Partner  
Membership No: 18523



Place : Hyderabad  
Date : 14<sup>th</sup> February 2014

for **M/s.Rao & Kumar.**  
Chartered Accountants  
Firm Registration No.03089S

  
**S.S.Bharadwaj**  
Partner  
Membership No: 26113



Place : Hyderabad  
Date : 14<sup>th</sup> February 2014