

Unaudited Financial Results for the Nine months ended 31st December 2015

Rs. in Lakhs

Particulars	Quarter ending			Nine months ended		For the Year ended
	31-Dec-15 (Unaudited)	30-Sep-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-15 (Audited)
<b>1 Income from operations</b>						
(a) Net Sales / Income from operations (Net of Excise Duty)	34995.46	31309.82	32184.17	96726.34	98505.54	133007.03
(b) Other Operating Income	-	-	-	-	-	-
<b>2 Expenditure</b>						
a) Cost of Materials Consumed	23083.80	14493.01	18352.92	58352.92	55176.09	75252.90
b) Purchase of Stock-in-Trade	247.16	-	281.38	247.16	420.82	420.82
c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(610.88)	4445.31	(322.24)	1052.10	6001.50	6392.64
d) Employee Benefits expense	2899.02	2411.88	2556.34	7785.76	7196.07	9482.30
e) Depreciation and Amortisation expense	1322.68	1141.94	1346.89	3719.22	3953.14	5103.85
f) Other Expenses	6230.18	6977.45	6558.98	19593.36	19663.05	26913.58
<b>Total Expenses</b>	<b>33171.96</b>	<b>29469.59</b>	<b>28774.27</b>	<b>90750.52</b>	<b>92410.67</b>	<b>123566.09</b>
<b>3 Profit/(Loss) from operations before other income, finance costs &amp; exceptional Items (1-2)</b>	<b>1823.50</b>	<b>1840.23</b>	<b>3409.90</b>	<b>5975.82</b>	<b>6094.87</b>	<b>9440.94</b>
4 Other Income	225.11	262.28	699.80	638.26	981.61	1660.52
<b>5 Profit/(Loss) from ordinary activities before finance costs &amp; exceptional Items (3+4)</b>	<b>2048.61</b>	<b>2102.51</b>	<b>4109.70</b>	<b>6614.08</b>	<b>7076.48</b>	<b>11101.46</b>
6 Finance Costs	1172.24	1374.56	1825.37	4118.74	5306.32	7066.02
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>876.37</b>	<b>727.95</b>	<b>2284.33</b>	<b>2495.34</b>	<b>1770.16</b>	<b>4035.44</b>
8 Exceptional items - (Income) / Expenditure	-	-	563.84	-	1,032.17	1,503.82
<b>9 Profit/(Loss) from ordinary activities before Tax (7-8)</b>	<b>876.37</b>	<b>727.95</b>	<b>1720.49</b>	<b>2495.34</b>	<b>737.99</b>	<b>2531.62</b>
10 Tax Expense / (credit)	383.53	170.00	264.66	773.53	145.66	1069.55
<b>11 Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>492.84</b>	<b>557.95</b>	<b>1455.83</b>	<b>1721.81</b>	<b>592.33</b>	<b>1462.07</b>
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>492.84</b>	<b>557.95</b>	<b>1455.83</b>	<b>1721.81</b>	<b>592.33</b>	<b>1462.07</b>
14 Paid-up equity share capital (Face Value Re 1/- each)	2530.00	2530.00	2530.00	2530.00	2530.00	2530.00
15 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	-	58763.38
<b>16 i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):</b>						
a) Basic	0.19	0.22	0.58	0.68	0.23	0.58
b) Diluted	0.19	0.22	0.58	0.68	0.23	0.58
<b>ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):</b>						
a) Basic	0.19	0.22	0.58	0.68	0.23	0.58
b) Diluted	0.19	0.22	0.58	0.68	0.23	0.58

- The Unaudited results for the quarter ended 31st December, 2015 were reviewed by the Audit Committee in its meeting held on 11th February, 2016 and approved by the Board of Directors at the meeting held on 11th February, 2016
- The results were also subjected to Limited Review by the Statutory Auditors of the Company
- Other Income for the nine months period include net gain of Rs.214 Lakhs on account of Foreign Exchange Fluctuation.
- Employee Benefits expense for the quarter include Rs.454 Lakhs being the additional impact on account of Amendment to Payment of Bonus Act, 1965.
- With effect from 1<sup>st</sup> April 2015, the company is in the process of migration from its existing accounting package on to SAP Platform, which is at an advanced stage.
- Previous years figures regrouped wherever necessary.
- The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE : [www.bseindia.com](http://www.bseindia.com) and NSE : [www.nseindia.com](http://www.nseindia.com)

By order of the Board  
for HBL Power Systems Ltd

*A J Prasad*  
Dr. A J Prasad  
Chairman & Managing Director



For M/S. Rao & Kumar  
Chartered Accountants  
Firm Registration No. 030895

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

Place: Hyderabad  
Date: 11th February 2016

Place: Hyderabad  
Date: 11th February 2016

	Quarter ended			Nine months ended		Previous Year ended
	31-Dec-15 (Unaudited)	30-Sep-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-15 (Audited)
<b>Segment Revenue</b>						
Batteries	23082.19	25813.43	28890.81	77014.35	80937.68	111958.10
Electronics	9749.40	2045.79	2013.15	13065.34	11857.67	13748.78
Unallocated	2142.66	3711.77	1529.48	7440.28	6475.54	8461.94
<b>Total</b>	<b>34974.25</b>	<b>31570.99</b>	<b>32433.44</b>	<b>97519.97</b>	<b>99270.89</b>	<b>134168.82</b>
Less: Intersegment Revenue	(21.21)	261.17	249.27	793.63	765.35	1161.79
<b>Net Sales/Income from Operations</b>	<b>34995.46</b>	<b>31309.82</b>	<b>32184.17</b>	<b>96726.34</b>	<b>98505.54</b>	<b>133007.03</b>
<b>Segment Results</b>						
Batteries	2129.22	2509.46	4812.06	8984.44	10200.16	14989.36
Electronics	1187.15	(85.32)	(190.22)	508.69	(266.09)	(128.92)
Unallocated	(393.95)	390.98	278.78	(340.54)	(112.30)	(972.34)
<b>Total</b>	<b>2922.42</b>	<b>2815.12</b>	<b>4900.62</b>	<b>9152.59</b>	<b>9821.77</b>	<b>13888.10</b>
Less: i) Interest	1172.24	1374.56	1825.37	4118.74	5306.32	7066.02
ii) Exceptional Items-(Income)/Expense	0.00	-	563.84	-	1032.17	1503.82
ii) Unallocable Expenditure net of	1098.92	974.89	1490.72	3176.77	3726.90	4447.16
iii) Unallocable Income	225.11	262.28	699.80	638.26	981.61	1660.52
<b>Total Profit Before Tax after Extraordinary Items</b>	<b>876.37</b>	<b>727.95</b>	<b>1720.49</b>	<b>2495.34</b>	<b>737.99</b>	<b>2531.62</b>
<b>Segment-wise Capital employed</b> (Assets minus Liabilities)						
Batteries	84605.11	92742.11	99274.75	84605.11	99274.75	96102.12
Electronics	16244.25	11893.22	9320.31	16244.25	9320.31	11169.24
Unallocated	(40364.15)	(44642.96)	(49487.06)	(40364.15)	(49487.06)	(48507.99)
<b>Total</b>	<b>60485.21</b>	<b>59992.37</b>	<b>59108.00</b>	<b>60485.21</b>	<b>59108.00</b>	<b>58763.37</b>

Segment revenue, results and assets and liabilities have the same meaning as defined in the Accounting Standard AS 17 notified by the Companies (Accounting Standard) Rules, 2006.

By order of the Board  
For HBL Power Systems Ltd

*A. J. Prasad*

Dr. A J Prasad  
Chairman & Managing Director



Place: Hyderabad  
Date: 11th February 2016



The Board of Directors  
HBL Power Systems Ltd.,  
Hyderabad

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of M/s. HBL Power Systems Ltd. for the period ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. 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 provide 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

Place : Hyderabad  
Date : 11<sup>th</sup> February 2016