

12 September 2016

The Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Fax No: 022-2272 1919/ 2272 2041

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051  
Fax No: 022-2659 8237 /38

BSE STOCK CODE: 517271

NSE CODE: HBLPOWER

Dear sir / madam,

**SUB: OUTCOME OF THE BOARD MEETING ON 12TH SEPTEMBER 2016**  
**UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER**  
**ENDED ON 30TH JUNE 2016.**

Pursuant to Regulation 34(2), 47(1) and 53 of SEBI (LOADR) Regulations 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016 vide para 2.6.1 (i), we wish to inform you that at a meeting of the Board of Directors of the Company held on 12<sup>th</sup> September 2016 at the Registered office, the Board, *inter-alia* approved (stand-alone) unaudited financial results of the Company for the quarter ended on 30th June 2016, a copy of the same is enclosed.

Please take the above information on records and confirm.

Thanking You

Yours faithfully  
For HBL POWER SYSTEMS LIMITED



MVSS Kumar  
Company Secretary

## Unaudited Financial Results for the quarter ended 30th June 2016

Rs. in Lakhs

	Particulars	Quarter ending			For the Year ended
		30-Jun-16 (Unaudited)	31-Mar-16 (Audited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Sales / Income from operations	33162.79	32109.54	33765.97	128835.88
	(b) Other Operating Income	-	-	-	-
<b>2</b>	<b>Expenditure</b>				
	a) Cost of Materials Consumed	22042.92	18013.61	24162.09	76366.53
	b) Purchase of Stock-in-Trade	67.22	102.17		349.33
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(996.72)	(452.12)	(3053.96)	599.98
	d) Employee Benefits expense	2288.96	2495.23	2410.55	10280.99
	e) Depreciation and Amortisation expense	1268.41	1239.74	1273.71	4958.96
	f) Other Expenses	6583.90	8456.49	6386.78	28049.85
	<b>Total Expenses</b>	<b>31254.69</b>	<b>29855.12</b>	<b>31179.17</b>	<b>120605.64</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional Items (1-2)</b>	<b>1908.10</b>	<b>2254.42</b>	<b>2586.80</b>	<b>8230.24</b>
<b>4</b>	<b>Other Income</b>	<b>204.69</b>	<b>569.79</b>	<b>164.85</b>	<b>1208.05</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs &amp; exceptional Items (3+4)</b>	<b>2112.79</b>	<b>2824.21</b>	<b>2751.65</b>	<b>9438.29</b>
<b>6</b>	<b>Finance Costs</b>	<b>1441.10</b>	<b>1145.96</b>	<b>1964.68</b>	<b>5264.70</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>671.69</b>	<b>1678.25</b>	<b>786.97</b>	<b>4173.59</b>
<b>8</b>	<b>Exceptional items - (Income) / Expenditure</b>		<b>896.16</b>		<b>896.16</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before Tax (7-8)</b>	<b>671.69</b>	<b>782.09</b>	<b>786.97</b>	<b>3277.43</b>
<b>10</b>	<b>Tax Expense / (credit)</b>	<b>120.00</b>	<b>560.91</b>	<b>220.00</b>	<b>1334.44</b>
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>551.69</b>	<b>221.18</b>	<b>566.97</b>	<b>1942.99</b>
<b>12</b>	<b>Extraordinary Items (net of tax expense)</b>				
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>551.69</b>	<b>221.18</b>	<b>566.97</b>	<b>1942.99</b>
<b>14</b>	<b>Other Comprehensive Income (Net of tax)</b>	<b>(88.47)</b>		<b>(69.98)</b>	
<b>15</b>	<b>Total Comprehensive Income (13+14)</b>	<b>463.22</b>	<b>221.18</b>	<b>496.99</b>	<b>1942.99</b>
<b>16</b>	<b>Paid-up equity share capital (Face Value Re 1/- each)</b>	<b>2530.00</b>	<b>2530.00</b>	<b>2530.00</b>	<b>2530.00</b>
<b>17</b>	<b>Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)</b>				<b>57415.11</b>
<b>18</b>	<b>i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):</b>				
	a) Basic	0.18	0.09	0.20	0.77
	b) Diluted	0.18	0.09	0.20	0.77
	<b>ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):</b>				
	a) Basic	0.18	0.09	0.20	0.77
	b) Diluted	0.18	0.09	0.20	0.77

1 The company adopted Indian Accounting Standards (Ind AS) from April 1, 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the generally accepted accounting principles in India. The date of transition to Ind AS is April 1, 2015. The financial results for the preceding quarter ended March 31, 2016 and previous year ended March 31, 2016 are not Ind AS Compliant.

2 The Unaudited results for the quarter ended June 30, 2016 were reviewed by the Audit Committee in its meeting held on September 12, 2016 and approved by the Board of Directors at the meeting held on September 12, 2016. The results for the quarter ended 30th June 2015 have not been subjected to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

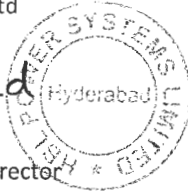
3 Figures of the previous quarters have been regrouped, wherever necessary to correspond with the current quarter / period in terms of Ind AS which was adopted by the company with effect from April 1, 2016.

Particulars	Quarter ending 30-Jun-15
Net Profit reported under Indian GAAP	671.02
<b>Adjustments :</b>	
Effect on Finance Cost due to Fair Valuation of Interest Free Loans	(392.74)
Effect on Employee Benefits due to constructive obligations	(5.67)
Effect of change in Inventory under Ind AS Adjustment	14.60
Effect of Deferred Government Grants	13.98
Effect of Ind AS Adjustment on Service Income	215.95
Actuarial Gains / (Losses) recognised in OCI	69.98
Others	(20.15)
<b>Net Profit as per Ind AS</b>	<b>566.97</b>
Other Comprehensive Income	(69.98)
<b>Total Comprehensive Income under Ind AS</b>	<b>496.99</b>

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: 12th September 2016

Place: Hyderabad  
Date: 12th September 2016

	Quarter ended			
	30-Jun-16 (Unaudited)	31-Mar-16 (Audited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
<b>Segment Revenue</b>				
Batteries	21076.82	26311.26	31077.21	103325.61
Electronics	10016.98	2832.99	1341.86	15898.33
Unallocated	2109.48	2603.99	1900.57	10044.27
<b>Total</b>	<b>33203.28</b>	<b>31748.24</b>	<b>34319.64</b>	<b>129268.21</b>
Less: Intersegment Revenue	40.49	(361.30)	553.67	432.33
<b>Net Sales/Income from Operations</b>	<b>33162.79</b>	<b>32109.54</b>	<b>33765.97</b>	<b>128835.88</b>
<b>Segment Results</b>				
Batteries	2006.50	2213.74	4341.25	11198.18
Electronics	1004.16	242.16	(593.14)	750.85
Unallocated	187.70	915.00	566.65	574.46
<b>Total</b>	<b>3198.36</b>	<b>3370.90</b>	<b>4314.76</b>	<b>12523.49</b>
Less: i) Interest	1441.10	1145.96	1964.68	5264.70
ii) Exceptional Items-(Income)/Expense	-	896.16	-	896.16
ii) Unallocable Expenditure net of	1290.26	1116.48	1727.96	4293.25
iii) Unallocable Income	204.69	569.79	164.85	1208.05
<b>Total Profit Before Tax after Extraordinary Items</b>	<b>671.69</b>	<b>782.09</b>	<b>786.97</b>	<b>3277.43</b>
<b>Segment Assets</b>				
Batteries	92715.13	99927.91	119181.03	99927.91
Electronics	21310.58	20798.67	20322.96	20798.67
Unallocated	30086.54	23794.62	17807.08	23794.62
	<b>144112.25</b>	<b>144521.20</b>	<b>157311.07</b>	<b>144521.20</b>
<b>Segment Liabilities</b>				
Batteries	13179.81	15707.69	21166.51	15707.69
Electronics	6175.65	5868.21	7997.59	5868.21
Unallocated	64348.45	63000.19	68712.58	63000.19
<b>Total</b>	<b>83703.91</b>	<b>84576.09</b>	<b>97876.68</b>	<b>84576.09</b>

## Notes :

- ( a ) The company's operations include Batteries of different types, Electronics, Railway Signalling contracts etc. Except for Batteries and Electronics, the segment revenue, the segments results and the segments assets and liabilities of other activities are individually below the threshold limit of 10% as provided in AS-17 "Segment Reporting". Accordingly, Batteries and Electronics segments are shown separately as reportable segments and others are included in Unallocated segments.
- ( b ) Batteries and Electronics segment comprises of various types of products for defence , aviation , telecom and industrial application.
- ( c ) 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: 12th September 2016



Limited Review Report

Review Report to  
The Board of Directors  
HBL Power Systems Limited

We have reviewed the accompanying statement of unaudited standalone financial results of HBL Power Systems Limited (the Company) for the period ended June 30, 2016 (the Statement), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015, including the reconciliation of net profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review. 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, Review of Interim Financial Information performed by the Independent Auditor of the Entity' 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 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 or by the Institute of Chartered Accountants of India 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 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rao & Kumar  
Chartered Accountants  
FRN 030895

  
K S Vamsikrishna  
Partner  
M.No. 229988



Place: Hyderabad  
Date: 12-09-2016

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