

28th May 2018

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,

SUB: OUTCOME OF THE BOARD MEETING ON 28TH MAY 2018

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 held on 28th May 2018, the Board inter-alia approved the following:

1. Audited (standalone) financial statements of the Company for the financial year ended on March 31, 2018 along with draft auditors' report thereon.
2. Financial results (standalone) for the fourth quarter and financial year ended on March 31, 2018, prepared pursuant to SEBI (LODR) Regulations, 2015.
3. Recommended a dividend of 25% (ie Twenty five paise for every paid-up share of One Rupee) for the year 2017-18, subject to approval of members at the Annual General Meeting.

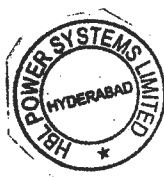
A copy of the (standalone) audited financial results of the Company for the quarter and year ended 31st March 2018 are enclosed.

We hereby declare that pursuant to para 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 that the Report of the Auditors is with unmodified opinion.

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

Thanking you
Yours faithfully
For HBL Power Systems Limited

MVSS Kumar
Company Secretary

**HBL Power Systems Ltd.**

8-2-601, Road No. 10, Banjara Hills, Hyderabad - 500 034. T.S., INDIA.

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Auditor's Report On Quarterly Standalone Financial Results and Standalone Year to Date Results of HBL Power Systems Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of HBL Power Systems Limited

1. We have audited the quarterly Statement of Standalone financial results of HBL Power Systems Limited (the Company) for the quarter ended 31st March 2018 and for the year then ended (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) (as amended), prescribed under Section 133 of the Companies Act, 2013 read together with relevant applicable rules issued thereunder; or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statements:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2018 and for the year ended 31st March 2018.

For Rao & Kumar
Chartered Accountants
FRN 03089S

Anirban Pal
M.No. 214919
Place: Hyderabad
Date: 28/05/2018



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	Particulars	Quarter ending			For the year ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Income from operations					
	(a) Sales / Income from operations	41446.83	41399.07	44224.22	162411.26	152986.23
	(b) Other Income	1222.68	317.97	373.63	2271.99	1720.51
	Total Income	42669.51	41717.04	44597.85	164683.25	154706.74
2	Expenditure					
	a) Cost of Materials Consumed	24841.24	26350.60	24501.38	101487.10	88947.18
	b) Purchase of Stock-in-Trade	513.58	338.60	227.66	1212.26	588.09
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	4170.98	620.18	1876.03	3486.95	(1195.48)
	d) Excise duty on sales	-	-	4307.65	3118.51	12264.37
	e) Employee Benefits expense	2431.43	2288.96	2468.55	9430.32	9644.95
	f) Finance Costs	950.75	1040.61	311.34	4054.57	4621.68
	g) Depreciation and Amortisation expense	1210.30	1125.40	929.49	4603.19	4817.75
	h) Other Expenses	7301.09	8121.07	7974.36	31090.81	29732.22
	Total Expenses	41419.37	39885.42	42596.46	158483.71	149420.76
3	Profit/(Loss) before exceptional Items (1-2)	1250.14	1831.62	2001.39	6199.54	5285.98
4	Exceptional Items - (Income) / Expenditure	393.80	171.63	265.13	975.77	279.03
5	Profit/(Loss) before Tax (3-4)	856.34	1659.99	1736.26	5223.77	5006.95
6	Tax Expense					
	a) Current Tax	526.41	640.59	875.00	2242.00	1950.00
	b) Deferred Tax (Asset)/Liability	(129.88)	142.00	(54.16)	296.12	(262.19)
	c) Income Tax relating to previous years	1.31	70.75	(152.31)	(280.04)	(66.92)
7	Net Profit/(Loss) after Tax (5-6)	458.50	806.65	1067.73	2965.69	3386.06
8	Extraordinary Items (net of tax expense)					
9	Net Profit/(Loss) for the period (7-8)	458.50	806.65	1067.73	2965.69	3386.06
10	Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	(287.41)	100.95	(12.02)	15.44	253.36
	Income Tax	100.62	(35.32)	4.16	(5.34)	(87.68)
11	Total Comprehensive Income (9+10)	645.29	741.02	1075.59	2955.59	3220.38
12	Paid-up equity share capital (Face Value Re 1/- each)	2771.95	2771.95	2771.95	2771.95	2771.95
13	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)					71168.42
14	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	0.23	0.27	0.39	1.07	1.16
	b) Diluted	0.23	0.27	0.39	1.07	1.16
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	0.23	0.27	0.39	1.07	1.16
	b) Diluted	0.23	0.27	0.39	1.07	1.16

- The above financial results were reviewed by the Audit Committee in its meeting held on May 28, 2018 and approved by the Board of Directors at the meeting held on May 28, 2018.
- Post the applicability of GST with effect from July 1, 2017, Sales are required to be disclosed net of GST. Accordingly, the Sales figures for the quarter and year ended March 31, 2018 are not comparable with the previous periods presented in the results.
- As on 31.03.2018, the company has four Subsidiaries, viz; HBL Germany GMBH, HBL America Inc, SCIL Infracon Pvt Ltd and HBL Suntech LLP, and also has one Joint Venture Gulf Batteries Company Ltd.(Kingdom of Saudi Arabia). Due to non availability of Audited / Unaudited financial statements of the said companies as on 31-03-2018, Consolidated Financial Statements could not be prepared and published along with stand alone results of the company as required under Regulations 34(2), 47(1) and 53 of the SEBI(LODR) Regulations, 2015.
- The Board of Directors recommended a Dividend of 25% on the paid-up capital of the company, representing Re.0.25/- per Equity Share.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.
- The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE : www.bseindia.com and NSE: www.nseindia.com

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. 03089S

Anirban Pal
Anirban Pal
Partner
M.No : 214919

Place: Hyderabad
Date: May 28, 2018

Place: Hyderabad
Date: May 28, 2018

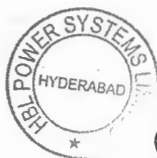
Statement of Assets & Liabilities

Sl.No	Particulars	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	34799.88	39758.09
	(b) Capital Works in Progress	386.82	816.49
	(c) Other Intangible Assets	1511.50	1883.23
	(d) Intangible Assets under development	2214.55	2519.97
	(e) Financial Assets		
	(i) Investments	342.13	841.65
	(ii) Other Financial Assets	3353.18	2677.03
	(f) Other Non Current Assets	140.20	259.47
	Sub-total - Non-Current Assets	42748.26	48755.93
2	Current Assets		
	(a) Inventories	36411.46	40436.19
	(b) Financial Assets		
	(i) Investments	2.00	1.31
	(ii) Trade Receivables	46651.00	48866.87
	(iii) Cash and cash equivalents	557.21	303.15
	(iv) Other Bank Balances	1297.34	1956.63
	(v) Other	1030.09	851.63
	(c) Current tax assets	333.01	-
	(d) Other Current Assets	3535.18	6298.00
	(e) Assets held for sale	2088.16	-
	Sub-total - Current Assets	91905.45	98713.78
	TOTAL ASSETS	134653.71	147469.71
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2771.95	2771.95
	(b) Other Equity	73289.92	71168.42
	Sub-total - Shareholders' funds	76061.87	73940.37
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	451.52	2592.45
	(b) Provisions	201.75	213.49
	(c) Deferred Tax Liabilities (Net)	1407.67	1116.90
	(d) Other non-current liabilities	111.85	167.77
	Sub-total - Non-Current Liabilities	2172.79	4090.61
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	33819.82	43009.15
	(ii) Trade Payables	12388.05	16545.68
	(iii) Other financial liabilities	6585.07	4939.39
	(b) Other Current Liabilities	2255.85	2959.51
	(c) Provisions	1370.26	1720.74
	(d) Current Tax Liability	-	264.26
	Sub-total - Current Liabilities	56419.05	69438.73
	TOTAL - EQUITY AND LIABILITIES	134653.71	147469.71

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

Anirban Pal
Partner
M.No : 214919



Place: Hyderabad
Date: May 28,2018

Place: Hyderabad
Date: May 28,2018

HBL POWER SYSTEMS LTD
Segment-wise Revenue, Results and Capital Employed
For the quarter ended March 31, 2018

HBL
(Rs in Lakhs)

	Quarter ended			For the Year ended	
	31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
Segment Revenue					
Batteries	34045.23	34609.92	38248.09	133553.89	127081.84
Electronics	4125.60	2339.46	2561.82	15077.49	16322.69
All Other Segments	3436.71	4383.35	3435.10	14206.20	9670.61
Total	41607.54	41332.73	44245.01	162837.58	153075.14
Less: Intersegment Revenue	160.71	(66.34)	20.79	426.32	88.91
Sales/Income from Operations	41446.83	41399.07	44224.22	162411.26	152986.23
Segment Results					
Batteries	1358.82	3471.01	3651.83	12169.29	13984.36
Electronics	1222.68	193.68	(1481.00)	1261.01	(1413.10)
All Other Segments	(660.09)	(55.05)	(820.79)	(767.31)	(653.33)
Total	1921.41	3609.64	1350.04	12662.99	11917.93
Less: i) Interest	950.75	1040.61	311.34	4054.57	4621.68
ii) Exceptional Items-(Income)/Expense	393.80	171.63	265.13	975.77	279.03
ii) All Other Segments Expenditure net off	943.20	1055.38	(589.06)	4680.87	3730.78
iii) All Other Segments Income	1222.68	317.97	373.63	2271.99	1720.51
Total Profit Before Tax after Extraordinary Items	856.34	1659.99	1736.26	5223.77	5006.95
Segment Assets					
Batteries	92092.36	101853.18	103534.57	92092.36	103534.57
Electronics	14866.16	15343.26	18315.52	14866.16	18315.52
All Other Segments	27695.19	25101.71	25619.62	27695.19	25619.62
	134653.71	142298.15	147469.71	134653.71	147469.71
Segment Liabilities					
Batteries	13562.29	18442.38	15677.97	13562.29	15677.97
Electronics	3414.97	2979.76	4556.84	3414.97	4556.84
All Other Segments	41614.58	45459.42	53294.53	41614.58	53294.53
Total	58591.84	66881.56	73529.34	58591.84	73529.34

Notes :

(a) The company's operations include Batteries of different types, Electronics, Railway Signalling contracts etc. The segment revenue, the segments results and the segments assets and liabilities of Batteries and Electronics are considered as reportable segments as prescribed in Ind AS - 108 " Operating Segments." Other activities, being below the threshold limit, are included in All other segments.

(b) 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: May 28, 2018