

28th September 2018

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Fax No: 022-2272 1919/ 2272 2041
BSE STOCK CODE: 517271

Fax No: 022-2659 8237 /38
NSE CODE: HBLPOWER

Dear sir / madam,

OUTCOME OF THE 32ND ANNUAL GENERAL MEETING HELD ON 27TH SEPTEMBER 2018
Disclosure pursuant to Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the 32nd Annual General Meeting (AGM) of the Company was held at KLN Prasad auditorium, Federation of Telangana and Andhra Pradesh Chamber of Commerce and Industry, 11-6-841, Red Hills, Hyderabad 500 004 on Thursday, 27th September 2018 at 4 pm.

In this regard, we enclose herewith the following:

1. Summary of proceedings of the AGM as required under Regulation 30, Part - A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure -1
2. Voting results of the AGM as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure -2
3. Report of Scrutinizer dated 28th September 2018 on remote e-voting and voting conducted through Ballot/ Polling Paper at the AGM.

The above reports are also being uploaded on the Company's website also.

Please take the above information on record pursuant to Listing requirements and acknowledge receipt of the same.

Yours faithfully
For HBL Power Systems Ltd


MVSS Kumar
Company Secretary



Encl: as above

HBL Power Systems Ltd.

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

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CIN :L40109TG1986PLC006745 website : www.hbl.in



HBL POWER SYSTEMS LIMITED

CIN: L40109TG1986PLC006745

Registered Office: 8-2-601, Road 10, Banjara Hills, Hyderabad – 500 034

September 28, 2018

SUMMARY OF PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF HBL POWER SYSTEMS LIMITED, HELD ON 27TH SEPTEMBER 2018

This is to inform you that the 32nd Annual General Meeting (AGM) of the Company was held on Thursday, 27th September 2018 at KLN Prasad Auditorium, Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, Red Hills, Hyderabad – 500 004. The meeting commenced at 4.00 pm and ended at 5.20 pm.

Dr. A J Prasad, Chairman and Managing Director, chaired the meeting and conducted the proceedings after a welcome address by the Company Secretary.

Total shareholders as on record date September 20, 2018 were 48249. Attendance at the AGM was as under:

Category	Promoters and Promoters group	General public	Total number
No of shareholders present	9	89	98
Through proxy	-	6	6
Total	9	95	104

The Chairman declared that required quorum was present and that the meeting was in order. He briefly introduced the Directors present. He also informed the meeting that the statutory auditors, internal auditors, secretarial auditor, Chairman of the Audit Committee were present in the meeting. Required statutory registers were kept open for inspection. The shareholders were informed that voting through ballot papers was made available online and that e-voting was kept open from 0900 hours on September 24, 2018 till 1700 hours on September 26, 2018.

With the consent of the members, the notice convening the AGM, Directors' report and the financial statements for the year ended on 31st March 2018 together with notes and Auditors' report were taken as read. There was no modified opinion in the Auditors' report.

The Chairman gave his speech at the AGM and elaborated on the current operations of the Company and plans for next 3 to 5 years' time. He explained that intense competition in telecom service sector in the recent times caused pressure and price competition in battery business and that the Company is making sustained cost saving efforts to meet such competitiveness. To offset this situation in the long run, the Company is strengthening efforts to augment non-battery businesses in the strategic areas of Railway (Signaling) Electronics, Defence and E-mobility where future opportunities are seen. In a period of 3 to 5 years, it is anticipated they may contribute significantly. He also explained how the Company is geared up for this. The Chairman then addressed the questions from those present in the meeting.

CN Kranthi Kumar, a Company Secretary in Practice (CP 13889) was appointed as a Scrutiniser for the purpose of scrutinsing the remote e-voting and voting by ballot at the AGM.

Thereafter, the following resolutions as set out in the notice to AGM were taken up and were passed with requisite majority.



Sl	Resolution description	Type of resolution	Mode of voting	Consolidated result
1	Adoption of audited financial statements (standalone and consolidated) for the financial year 2017-18 ended on 31st March 2018 together with the Directors' Report and the Auditors' Report thereon.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
2	Declaration of dividend @ 25% (ie, Re.0.25 per equity share of Re.1 each) on paid up capital of the Company for the year ended on 31st March 2018.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
3	Reappointed Mr. MSS Srinath (DIN 00319175) as a Director of the Company, who retired by rotation.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
4	Reappointed M/s. Rao & Kumar, Chartered Accountants (FRN 03089S), Visakhapatnam as statutory auditors of the Company who were appointed for a period of 5 years at the 31st AGM in 2017 subject to annual appointment / ratification at every year AGM thereafter.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
5	Approved charges for service of documents on the members through a particular mode as per section 20 of the Companies Act 2013.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
6	Appointed Mr. Karipineni Venkata Sriram (DIN: 00073911), as an Independent Director.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
7	Appointed Mrs. Richa Datta (DIN 08084501) as an Independent (Woman) Director	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
8	Appointed Mr. Madireddi Chandra Mohan (DIN: 00633439) as an Independent Director	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
9	Appointed Mr. Abhishek G Poddar (DIN 07143528) as a Director	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
10	Appointed Mrs. Kavita Prasad (DIN 00319292) as a Director	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
11	Appointed Mrs. Kavita Prasad (DIN 00319292) Chief Financial Officer (CFO) as a Whole-time Director and payment of remuneration	Special	e-voting and poll ballot at AGM	Passed with requisite majority
12	Approval to borrow in excess of the paid-up capital and free reserves as per Section 180(1) (c) of the Companies Act, 2013 not exceeding the amount of Rs. 1000 crores.	Special	e-voting and poll ballot at AGM	Passed with requisite majority
13	Authority under Section 180(1)(a) of the Companies Act, 2013 to sell, lease or otherwise dispose off, to mortgage / create charges on the properties of the Company.	Special	e-voting and poll ballot at AGM	Passed with requisite majority

Voting results and other details in prescribed format are being filed separately as per filing requirements. The AGM concluded with a vote of thanks to those present.

Please take the above information on record pursuant to Listing Agreement requirements.

Yours faithfully
For HBL Power Systems Ltd



MVSS Kumar
Company Secretary

