CIN: L40109TG1986PLC006745
D.No. 8-2-616, Plot No. 4,
Behind Minerva Grand Hotel,
Road No. 11, Banjara Hills,
Hyderabad - 500 034, T.S., INDIA
Phone : +91-40-66167777

HBL ENGINEERING LIMITED
(Formerly known as HBL Power Systems Limited)

November 07, 2026

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: HBLENGINE

Dear sir / madam,

OUTCOME OF THE BOARD MEETING HELD ON NOVEMBER 07, 2026

We refer to our communication dated October 22, 2026, and pursuant to Regulations 34(2), 47(1) and 53 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on November 07, 2026, *inter-alia* approved the unaudited (standalone and consolidated) financial results of the Company for the quarter ended on September 30, 2026, along with limited review report of the auditors' thereon.

Pursuant to para 4.1 of SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, the Report of the Auditors is with unmodified opinion. The Standalone and consolidated audited financial results of the Company for the quarter ending on September 30, 2026, is appended.

The meeting commenced at 11:15 a.m. and ended at 01:45 pm.

This is for your information and record.

Yours faithfully
For HBL Engineering Limited

GBS Naidu 7/11/26
GBS Naidu
Company Secretary

HBL ENGINEERING LIMITED HYDERABAD

L N R ASSOCIATES
Chartered Accountants
101, 'Seshu Villa Apartments', Gagan Mahal, Domalguda, Hyderabad – 500029.

Independent Auditor's Review Report on unaudited standalone financial results of HBL Engineering Limited for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To the Board of Directors of **HBL Engineering Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of HBL Engineering Limited (the "Company") for the quarter ended September 30, 2026, and year to date results for the period from April 01, 2026 to September 30, 2026.

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been compiled from the related standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (as amended), prescribed under Section 133 of the Companies Act, 2013, read with relevant applicable rules and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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*' specified under Section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **L N R Associates**
Chartered Accountants
FRN 05381S

Raghuram Vedula
Partner
M.No. 242883
UDIN: 26242883GFTSQJ1145

LNR ASSOCIATES FRN 05381 S HYD Chartered Accountants

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]
CIN:L40109TG1986PLC006745
8-2-601, Road No.10, Banjara Hills
Hyderabad - 500 034

Unaudited Standalone Financial Results for the half year ended September 30, 2026 ₹ in crores

Sl.No	Particulars	Quarter ending			Half year ended		Year ended
		30-Sep-26 [Unaudited]	30-Jun-26 [Unaudited]	30-Sep-25 [Unaudited]	30-Sep-26 [Unaudited]	30-Sep-25 [Unaudited]	31-Mar-26 [Audited]
1	**Income from operations**						
	[a] Sales / Income from operations	862.94	619.54	1,203.16	1,482.48	1,790.84	3,251.80
	[b] Other Income	14.76	20.29	15.86	35.05	35.51	58.39
	Total Income	**877.70**	**639.83**	**1,219.02**	**1,517.53**	**1,826.35**	**3,310.19**
2	**Expenditure**						
	[a] Cost of Materials Consumed	498.11	357.89	374.37	856.00	705.57	1,365.03
	[b] [Increase] / Decrease in Finished goods, work in Progress and stock-in-trade	(114.08)	(56.42)	64.58	(170.50)	(13.08)	(2.74)
	[c] Employee Benefits expense	74.86	64.38	75.63	139.24	127.45	247.81
	[d] Finance Costs	6.06	5.14	3.18	11.20	9.23	13.59
	[e] Depreciation and Amortisation expense	12.61	11.72	11.57	24.33	22.51	48.10
	[f] Other Expenses	176.95	114.80	151.25	291.75	244.99	539.59
	Total Expenses	**654.51**	**497.51**	**680.58**	**1,152.02**	**1,096.67**	**2,211.38**
3	**Profit/(Loss) before exceptional Items [1-2]**	**223.19**	**142.32**	**538.45**	**365.51**	**729.68**	**1,098.81**
4	Exceptional items - Income / [Expenditure)	13.16	0.14	(23.82)	13.30	(26.93)	(30.82)
5	**Profit/[Loss) before Tax [3+4]**	**236.35**	**142.46**	**514.62**	**378.81**	**702.75**	**1,067.99**
6	**Tax Expense**						
	[a] Current Tax	52.98	36.96	132.06	89.94	180.12	277.87
	[b] Deferred Tax [Asset]/Liability	4.91	0.27	0.36	5.18	0.70	(6.67)
	[c] Income Tax relating to previous years	0.00	(0.24)	-	(0.24)		
7	**Net Profit/[Loss] for the period [5-6]**	**178.46**	**105.47**	**382.20**	**283.93**	**521.93**	**796.79**
8	**Other Comprehensive Income [Net of tax]**						
	[i] Items that will not be reclassified to Profit or Loss -						
	Remeasurement of Defined Benefit Plans	0.10	0.16	(0.26)	0.26	(0.48)	0.53
	Income Tax	(0.02)	(0.04)	0.06	(0.06)	0.12	(0.13)
	[ii] Items that may be reclassified to profit or loss -						
	Exchange differences in translating the financial statements of foreign operations						
	Income Tax						
9	**Total Comprehensive Income [7+8]**	**178.54**	**105.59**	**382.01**	**284.13**	**521.57**	**797.19**
10	**Paid-up equity share capital**						
	[Face Value Re 1/- each]	27.72	27.72	27.72	27.72	27.72	27.72
11	**Reserves excluding revaluation reserves**						
	[as per Balance sheet of previous accounting year]						2,144.64
12	**Earnings Per Share**						
	[of Re 1/- each] [not annualised]:						
	[a] Basic	6.44	3.81	13.78	10.25	18.82	28.76
	[b] Diluted	6.44	3.81	13.78	10.25	18.82	28.76

1 The above financial results were reviewed by the Audit Committee in its meeting held on November 07, 2026 and approved by the Board of Directors at the meeting held on November 07, 2026. Above meetings were held in physical presence and also through video conference.

2 The consolidated results of the group is presented separately by including the parent HBL Engineering Limited [Formerly known as HBL Power Systems Limited], its three [3] subsidiaries, three [3] associates and one [1] Joint venture as required.

3 The equity shares of Tonbo Imaging India Limited have been listed on main board of both the exchanges effective October 23, 2026. The impact on the investment on account of such listing will be reflected from next quarter's financial results onwards.

4 Exceptional items include compensation of ₹ 13.66 cr received from the Government of Telangana towards compulsory acquisition of a portion of the land owned by the Company.

5 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.

6 Figures of the previous quarters / periods have been regrouped, wherever necessary.

.7 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 Engineering Limited
[Formerly known as HBL Power Systems Limited]

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883GFTSQJ1145

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]
CIN:L40109TG1986PLC006745
8-2-601, Road No.10
Banjara Hills, Hyderabad - 500 034

Standalone Statement of Assets & Liabilities ₹ in crores

Sl.No	Particulars	As at 30-Sep-26 [Unaudited]	As at 31-Mar-26 [Audited]
A	**ASSETS**		
1	***Non Current Assets***		
	[a] Property, Plant and Equipment	431.35	409.46
	[b] Capital Works in Progress	154.44	127.48
	[c] Right of use assets	18.03	17.91
	[d] Financial Assets		
	[i] Investments	262.12	225.31
	[ii] Loans	1.10	1.47
	[iii] Other Financial Assets	103.07	76.84
	[e] Other Non Current Assets	8.64	10.03
	Sub-total - Non-Current Assets	**978.75**	**868.50**
2	**Current Assets**		
	[a] Inventories	893.77	550.74
	[b] Financial Assets		
	[i] Investments	321.83	140.52
	[ii] Loans	0.73	4.23
	[iii] Trade Receivables	655.83	656.56
	[iv] Cash and cash equivalents	224.62	515.12
	[v] Other Bank Balances	38.97	22.05
	[vi] Others	34.26	33.95
	[c] Current tax assets [net]	53.42	13.23
	[d] Other Current Assets	193.98	72.69
	Sub-total - Current Assets	**2,417.42**	**2,009.09**
	TOTAL ASSETS	**3,396.17**	**2,877.59**
B	**EQUITY AND LIABILITIES**		
1	***Equity***		
	[a] Equity Share Capital	27.72	27.72
	[b] Other Equity	2,401.05	2,144.64
	Sub-total - Shareholders' funds	**2,428.77**	**2,172.36**
2	**Non Current Liabilities**		
	[a] Financial Liabilities		
	[i] Borrowings	0.35	0.14
	[ii] Lease Liability	14.06	13.95
	[b] Provisions	124.35	103.88
	[c] Deferred Tax Liabilities [Net]	8.34	3.16
	Sub-total - Non-Current Liabilities	**147.10**	**121.13**
3	**Current Liabilities**		
	[a] Financial Liabilities		
	[i] Borrowings	28.30	35.72
	[ii] Lease Liability	5.70	5.34
	[iii] Trade Payables		
	[a] Total outstanding dues of MESE	13.58	35.37
	[b] Total outstanding dues to creditors other than MESE	228.12	144.80
	[iv] Other financial liabilities	117.16	64.12
	[b] Other Current Liabilities	319.19	170.31
	[c] Provisions	108.25	128.44
	(d) Current Tax Liability [net]		
	Sub-total - Current Liabilities	**820.30**	**584.10**
	TOTAL - EQUITY AND LIABILITIES	**3,396.17**	**2,877.59**

By order of the Board
for HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883GFTSQJ1145

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited

[Formerly known as HBL Power Systems Limited]

Unaudited Standalone Cash Flow Statement for the half year ended September 30, 2026 ₹ in crores

		30-Sep-26		31-Mar-26	
A	**Cash flow from operating activities**				
	Net profit before tax		378.81		1,067.99
	Other comprehensive income [net]		0.26		0.53
	Total comprehensive income before tax		379.07		1,068.52
	Adjustments for:				
	Depreciation	21.98		40.03	
	Amortisation	-		3.57	
	Changes in right of use assets and lease liabilities	(0.39)		5.79	
	Non cash/other exceptional items	(13.30)		30.82	
	Advances & deposits written off	0.03		1.28	
	Interest income and income from investments	(27.72)		(30.08)	
	Finance cost	10.37		11.86	
	Provision for doubtful debts (Lifetime expected credit loss)	3.10		11.00	
	Other provisions	0.27		147.52	
			(5.65)		221.78
	Operating profit before working capital changes		373.42		1,290.30
	[Increase]/decrease in trade receivables	(2.38)		(281.53)	
	[Increase]/decrease in inventories	(343.03)		(56.65)	
	[Increase] / decrease in financial and current assets	(165.60)		(40.70)	
	Increase/[decrease] in trade payables	61.53		1.07	
	Increase/[decrease] in current liabilities	174.20		95.17	
			(275.27)		(282.65)
	Cash generated from operations		98.15		1,007.65
	Income tax paid net of refunds		(130.19)		(294.78)
	Income tax adjustment relating to previous years		0.24		-
	Net cash flow from operating activities [A]		(31.80)		712.87
B	**Cash flow from investing activities**				
	Purchase of fixed assets including CWIP	(61.89)		(116.02)	
	Capital advances	(8.64)		(10.03)	
	Sale proceeds of fixed assets	14.26		1.14	
	Purchase of Investments	(209.34)		(87.94)	
	Interest income received during the year	23.75		12.54	
	Net Cash flow from investing activities [B]		(241.87)		(200.31)
C	**Cash flow from financing activities**				
	Proceeds from Long-term borrowings	0.43		0.13	
	Repayment of Long term borrowings	(0.28)		(15.81)	
	Payment of lease liability	0.75		(5.38)	
	[Increase]/decrease in working capital borrowings	(7.35)		5.68	
	Dividend payment	-		(83.16)	
	Finance cost paid	(10.37)		(11.86)	
	Net cash flow used in financing activities [C]		(16.83)		(110.40)
D	**Net increase in cash and cash equivalents [A+B+C]**		(290.50)		402.16
	Cash and cash equivaents at beginning of the period		515.12		112.96
	Cash and cash equivalents at end of the period		224.62		515.12
	Cash and cash equivalents				
	Cash on hand		0.09		0.12
	Balances with banks in current account		224.53		515.00
	Total		224.62		515.12

By order of the Board
for HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883GFTSQJ1145

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited

(Formerly known as HBL Power Systems Limited]

CIN:L40109TG1986PLC006745

Unaudited Standalone Segment-wise Revenue, Results and Capital Employed

For the period ended September 30, 2026

₹ in crores

Particulars	Quarter ending			Half year ended		Year ended
	30-Sep-26 [Unaudited]	30-Jun-26 [Unaudited]	30-Sep-25 [Unaudited]	30-Sep-26 [Unaudited]	30-Sep-25 [Unaudited]	31-Mar-26 [Audited]
Segment Revenue						
Industrial Batteries	411.62	344.61	370.64	756.23	696.53	1,375.57
Defence & Aviation Batteries	82.47	37.93	29.81	120.40	103.46	211.58
Electronics	363.23	227.31	793.58	590.54	973.98	1,626.25
Unallocated	5.79	9.83	10.03	15.62	20.05	46.89
Total	**863.11**	**619.68**	**1,204.06**	**1,482.79**	**1,794.02**	**3,260.29**
Less: Intersegment Revenue	0.17	0.14	0.90	0.31	3.18	8.49
Sales/Income from Operations	**862.94**	**619.54**	**1,203.16**	**1,482.48**	**1,790.84**	**3,251.80**
Segment Results						
Industrial Batteries	87.61	75.93	104.39	163.54	185.74	333.26
Defence & Aviation Batteries	22.14	9.10	1.45	31.24	34.39	57.61
Electronics	145.67	70.73	461.49	216.40	550.63	818.49
Unallocated	(23.07)	(17.82)	(14.96)	(40.89)	(20.98)	(78.47)
Total	**232.35**	**137.94**	**552.37**	**370.29**	**749.78**	**1,130.89**
Less: [i] Interest	(6.06)	(5.14)	(3.18)	(11.20)	(9.23)	(13.59)
[ii] Exceptional Items-Income/[Expense]	13.16	0.14	(23.82)	13.30	(26.93)	(30.82)
[iii] Other Un-allocable Expenditure net off	(17.86)	(10.77)	(26.60)	(28.63)	(46.38)	(76.88)
[iv] Un-allocable Income	14.76	20.29	15.86	35.05	35.51	58.39
Total Profit Before Tax	**236.35**	**142.46**	**514.62**	**378.81**	**702.75**	**1,067.99**
Segment Assets						
Industrial Batteries	1,291.71	1,067.96	867.10	1,291.71	867.10	1,016.60
Defence & Aviation Batteries	527.55	477.79	403.93	527.55	403.93	427.74
Electronics	881.30	712.86	819.42	881.30	819.42	626.24
Unallocated	642.19	808.83	535.36	642.19	535.36	793.78
	3,342.75	**3,067.44**	**2,625.81**	**3,342.75**	**2,625.81**	**2,864.36**
Segment Liabilities						
Industrial Batteries	263.19	169.62	220.44	263.19	220.44	221.64
Defence & Aviation Batteries	45.85	45.41	31.96	45.85	31.96	33.97
Electronics	493.47	458.07	205.73	493.47	205.73	306.06
Unallocated	156.55	138.02	126.77	156.55	126.77	140.40
Total	**959.06**	**811.12**	**584.90**	**959.06**	**584.90**	**702.07**

[a] The company's operations include Industrial batteries, Defence & Aviation batteries and Electronics, the segment revenue, segment results and segment assets and liabilities of other activities are individually below the threshold limit set out in paragraph 11 of Ind AS 108. Accordingly, Industrial batteries, Defence & Aviation batteries and Electronics segments are shown separately as reportable segments and others are included in unallocated segment.

[b] Inter segment revenue is measured at the market price at which the products are sold to external Customers

[c] Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
for HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]

HBL ENGINEERING LIMITED HYDERABAD

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

L N R ASSOCIATES
Chartered Accountants
101, 'Seshu Villa Apartments', Gagan Mahal,
Domalguda, Hyderabad – 500029.

Independent Auditor's Review Report on unaudited consolidated financial results of HBL Engineering Limited for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To the Board of Directors of **HBL Engineering Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the "Statement") of HBL Engineering Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint venture for the quarter ended September 30, 2026, and year to date results for the period from April 01, 2026 to September 30, 2026, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 (as amended), prescribed under Section 133 of the Companies Act, 2013 read together with relevant applicable rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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' specified under Section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   Subsidiaries

   1) HBL America Inc.
   2) HBL Germany GmbH
   3) TTL Electric Fuel Private Limited

   Associates and Joint Venture

   1) Naval Systems & Technologies Private Limited (Associate)
   2) Tonbo Imaging India Limited (Associate)
   3) Xalten Systems Private Limited (Associate)
   4) Green Maritime Propulsion Private Limited (Joint Venture)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹ 7.27 Crores and ₹ 5.50 Crores and total comprehensive income of ₹ 7.28 Crores and ₹ 5.53 Crores for the quarter ended September 30, 2026, and for the period from April 01, 2026, to September 30, 2026, respectively, as considered in the Statement, in respect of three associates, whose interim financial information has not been reviewed by us. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

For **L N R Associates**
Chartered Accountants
FRN 05381S

LNR ASSOCIATES FRN 05381 S HYD Chartered Accountants

Raghuram Vedula
Partner
M.No. 242883
UDIN: 26242883DRJRWJ3976

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited

[Formerly known as HBL Power Systems Limited]

CIN:L40109TG1986PLC006745

8-2-601, Road No.10, Banjara Hills

Hyderabad - 500 034

Unaudited Consolidated Financial Results for the half year ended September 30, 2026

₹ in crores

Sl.No	Particulars	Quarter ending			Half year ended		Year ended
		30-Sep-26 [Unaudited]	30-Jun-26 [Unaudited]	30-Sep-25 [Unaudited]	30-Sep-26 [Unaudited]	30-Sep-25 [Unaudited]	31-Mar-26 [Audited]
1	**Income from operations**						
	[a] Sales / Income from operations	871.56	638.03	1,222.90	1,509.59	1,824.67	3,302.83
	[b] Other Income	22.11	20.56	15.78	42.67	35.42	58.99
	Total Income	**893.67**	**658.59**	**1,238.68**	**1,552.26**	**1,860.09**	**3,361.82**
2	**Expenditure**						
	[a] Cost of Materials Consumed	501.04	359.63	378.55	860.67	712.90	1,382.81
	[b] [Increase] / Decrease in Finished goods, work in Progress and stock-in-trade	(115.51)	(50.68)	68.68	(166.19)	(5.71)	(1.10)
	[c] Employee Benefits expense	78.26	67.42	77.78	145.68	131.81	258.17
	[d] Finance Costs	6.31	5.41	3.46	11.72	9.81	14.69
	[e] Depreciation and Amortisation expense	13.25	12.43	12.16	25.68	23.70	50.63
	[f] Other Expenses	177.92	114.92	153.84	292.84	249.75	549.96
	Total Expenses	**661.27**	**509.13**	**694.47**	**1,170.40**	**1,122.26**	**2,255.16**
3	**Profit/(Loss) before exceptional items [1-2]**	**232.40**	**149.46**	**544.21**	**381.86**	**737.83**	**1,106.66**
4	Exceptional items - Income / (Expenditure)	13.16	(0.01)	(23.85)	13.15	(26.96)	(31.25)
5	**Profit/[Loss] before Tax [3+4]**	**245.56**	**149.45**	**520.36**	**395.01**	**710.87**	**1,075.41**
6	**Tax Expense**						
	[a] Current Tax	55.42	38.38	132.07	93.80	180.13	279.60
	[b] Deferred Tax [Asset]/Liability	4.63	0.40	0.84	5.03	1.45	(6.63)
	[c] Income Tax relating to previous years	-	(0.24)	-	(0.24)		-
7	**Net Profit/(Loss) for the period after tax [5-6]**	**185.51**	**110.91**	**387.45**	**296.42**	**529.29**	**802.43**
8	**Share of Profit / [loss] of associates/Joint venture**	7.24	(1.77)	(0.19)	5.47	1.32	12.01
9	**Net Profit/[Loss] for the period [7-8]**	**192.75**	**109.14**	**387.26**	**301.89**	**530.61**	**814.44**
10	**Other Comprehensive Income [Net of tax]**						
	[i] Items that will not be reclassified to Profit or Loss -						
	Remeasurement of Defined Benefit Plans	0.10	0.16	(0.25)	0.26	(0.47)	0.53
	Income Tax	(0.03)	(0.04)	0.06	(0.07)	0.12	(0.13)
	Share of associates/Joint venture [net of tax]	0.02	0.01	(0.01)	0.03	(0.01)	(0.03)
	[ii] Items that may be reclassified to profit or loss -						
	Exchange differences in translating the financial statements of foreign operations	(0.42)	0.14	(0.21)	(0.28)	(0.19)	(0.86)
	Income Tax	0.11	(0.04)	0.06	0.07	0.05	0.21
	Share of associates/Joint venture [net of tax]	(0.01)	0.02	-	0.01		0.03
11	**Total Comprehensive Income [9+10]**	**192.52**	**109.39**	**386.90**	**301.91**	**530.10**	**814.19**
	Profit/(Loss) for the year attributable to:						
	Shareholders of the Company	192.51	109.08	387.26	301.59	530.53	814.88
	Non-controlling interest	0.24	0.06	(0.01)	0.30	0.07	(0.44)
		192.75	**109.14**	**387.25**	**301.89**	**530.61**	**814.44**
	Other comprehensive income for the period attributable to:						
	Shareholders of the Company	(0.23)	0.25	(0.36)	0.02	(0.51)	(0.24)
	Non-controlling interest	-	-	-	-	-	(0.01)
		(0.23)	**0.25**	**(0.36)**	**0.02**	**(0.51)**	**(0.25)**
	Total comprehensive income for the period attributable to:						
	Shareholders of the Company	192.28	109.33	386.91	301.61	530.03	814.64
	Non-controlling interest	0.24	0.06	(0.01)	0.30	0.07	(0.45)
		192.52	**109.39**	**386.90**	**301.91**	**530.10**	**814.19**
12	Paid-up equity share capital						
	[Face Value Re 1/- each]	27.72	27.72	27.72	27.72	27.72	27.72
13	Reserves excluding revaluation reserves						
	[as per Balance sheet of previous accounting year]						2,186.52
14	**Earnings Per Share**						
	[of Re 1/- each] [not annualised]:						
	[a] Basic	6.95	3.95	13.96	10.89	19.12	29.37
	[b] Diluted	6.95	3.95	13.96	10.89	19.12	29.37

1 The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on November 07, 2026 and approved by the Board of Directors at the meeting held on November 07, 2026. Above meetings were held in physical presence and also through video conference.

2 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.

3 The consolidated financial statements of HBL includes the financials of TTL Electric Fuel Private Limited which is a subsidiary with 60% shareholding in addition to the wholly owned subsidiaries viz. HBL America, HBL Germany. The Investments in Companies namely Naval Systems and Technologies Private Limited, Tonbo Imaging India Limited, Xalten Systems Private Limited [Associates] and Green Maritime Propulsion Private Limited (a Joint Venture of HBL and Cochin Shipyard Limited] have been considered as Investments in "Associates/Joint Venture" and financial results have been accounted under equity method of accounting.

4 The equity shares of Tonbo Imaging India Limited have been listed on main board of both the exchanges effective October 23, 2026. The impact on the investment on account of such listing will be reflected from next quarter's financial results onwards.

5 The subsidiaries viz. SCIL Infracon Private Limited [SCIL], HBL Tonbo Private Limited [HTPL] and Torquedrive Technologies Private Limited [TTL] have not been considered for consolidation as SCIL has been declared as dormant Company since 2019; HTPL made an application under Section 248 [2] of the Companies Act, 2013 was made during FY 22-23 for striking off the name of the Company and is under process with Ministry of Corporate Affairs; and TTL applied for striking off the name under Companies Compliance Facilitation Scheme 2026 [CCFS-2026] and the application is under process. There are no operations in those Companies.

6 Figures of the previous quarters / periods have been regrouped, wherever necessary.

7 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 Engineering Limited
[Formerly known as HBL Power Systems Limited]

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883DRJRWJ3976

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]
CIN:L40109TG1986PLC006745
8-2-601, Road No.10
Banjara Hills, Hyderabad - 500 034

Consolidated Statement of Assets & Liabilities ₹ in crores

Sl.No	Particulars	As at 30-Sep-26 [Unaudited]	As at 31-Mar-26 [Audited]
A	**ASSETS**		
1	***Non Current Assets***		
	[a] Property, Plant and Equipment	438.98	417.36
	[b] Capital Works in Progress	154.44	127.48
	[c] Right of use assets	20.52	21.25
	[d] Goodwill	1.66	1.66
	[e] Intangible Assets	0.19	0.24
	[f] Equity accounted investments	147.06	129.77
	[g] Financial Assets		
	[i] Investments	158.09	131.40
	[ii] Other Financial Assets	103.51	77.52
	[h] Other Non Current Assets	8.64	10.03
	Sub-total - Non-Current Assets	**1,033.09**	**916.71**
2	**Current Assets**		
	[a] Inventories	900.82	562.08
	[b] Financial Assets		
	[i] Investments	321.83	140.52
	[ii] Loans	-	3.50
	[iii] Trade Receivables	660.28	646.11
	[iv] Cash and cash equivalents	240.85	528.21
	[v] Other Bank Balances	38.97	23.70
	[vi] Others	34.99	33.96
	[c] Current tax assets [net]	51.20	11.88
	[d] Other Current Assets	194.39	75.00
	Sub-total - Current Assets	**2,443.33**	**2,024.96**
	TOTAL ASSETS	**3,476.42**	**2,941.67**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	[a] Equity Share Capital	27.72	27.72
	[b] Other Equity	2,460.41	2,186.52
	Sub-total - Shareholders' funds	**2,488.13**	**2,214.24**
2	**Non-controlling interest**	**(0.45)**	**(0.76)**
3	**Non Current Liabilities**		
	[a] Financial Liabilities		
	[i] Borrowings	3.47	4.04
	[ii] Lease Liability	15.22	15.89
	[b] Provisions	128.48	107.57
	[c] Deferred Tax Liabilities [Net]	7.33	2.38
	Sub-total - Non-Current Liabilities	**154.50**	**129.88**
4	**Current Liabilities**		
	[a] Financial Liabilities		
	[i] Borrowings	32.33	39.95
	[ii] Lease Liability	7.27	6.99
	[iii] Trade Payables		
	[a] Total outstanding dues of MESE	13.58	35.37
	[b] Total outstanding dues to creditors other than MESE	231.75	149.53
	[iv] Other financial liabilities	118.90	66.47
	[b] Other Current Liabilities	322.03	171.50
	[c] Provisions	108.38	128.50
	Sub-total - Current Liabilities	**834.24**	**598.31**
	TOTAL - EQUITY AND LIABILITIES	**3,476.42**	**2,941.67**

By order of the Board
for HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883DRJRWJ3976

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited

[Formerly known as HBL Power Systems Limited]

Consolidated cash flow statement for the half year ended September 30, 2026

₹ in crores

		30-Sep-26		31-Mar-26	
A	**Cash flow from operating activities**				
	Profit before tax		400.48		1,091.75
	Other comprehensive income [net]		0.02		(0.34)
	Total comprehensive income before tax		400.50		1,091.41
	Adjustments for:				
	Depreciation	22.55		41.15	
	Amortisation of intangible assets	0.05		3.68	
	Changes in right of use assets and lease liabilities	1.66		6.07	
	Advances & deposits written off	0.10		1.28	
	Non cash exceptional items	(13.15)		26.42	
	Interest income	(17.73)		(18.16)	
	Finance cost	10.74		12.68	
	Bad debts written off [Credit impairment]	-		(0.26)	
	Provision for doubtful debts [Lifetime expected credit loss]	3.20		12.15	
	Other provisions	0.79		148.39	
			8.21		233.40
	Operating profit before working capital changes		408.71		1,324.81
	[Increase]/decrease in trade receivables	(17.37)		(284.67)	
	[Increase]/decrease in inventories	(338.74)		(55.00)	
	[Increase] / decrease in financial assets	(158.28)		(47.54)	
	Increase/[decrease] in trade paybles	60.43		3.74	
	Increase/[decrease] in current liabilities	175.24		96.39	
			(278.72)		(287.08)
	Cash generated from operations		129.99		1,037.73
	Income tax paid net of refunds		(132.95)		(299.29)
	Net cash flow from operating activities [A]		(2.96)		738.44
B	**Cash flow from investing activities**				
	Purchase of fixed assets including CWIP	(72.08)		(150.32)	
	Capital advances	1.39		23.81	
	Sale proceeds of fixed assets	14.10		5.98	
	Investment in associates/others	(225.28)		(112.13)	
	Net inflow/[outflow) on account of Non-controlling Interest	-		0.12	
	Interest received	17.73		18.16	
	Net cash flow from investing activities [B]		(264.15)		(214.38)
C	**Cash flow from financing activities**				
	Proceeds from Long-term borrowings	0.43		0.13	
	Repayment of Long term borrowings	(1.06)		(17.25)	
	Payment of lease liability	(1.32)		(6.35)	
	Increase in working capital borrowings	(7.56)		6.51	
	Dividend payment	-		(83.16)	
	Interest income received during the year	(10.74)		(12.68)	
	Net cash flow used in financing activities [C]		(20.25)		(112.80)
D	**Net increase in cash and cash equivalents [A+B-C]**		(287.36)		411.26
	Cash and cash equiv.at beginning of the period		528.21		116.95
	Cash and cash equiv. at end of the period		240.85		528.21
	Cash and cash equivalents				
	Cash on hand		0.09		0.12
	Balances with banks in current account		240.76		528.09
	Total		240.85		528.21

By order of the Board
for HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883DRJRWJ3976

Place: Hyderabad
Date: November 07, 2026

HBL Engineering Limited

[Formerly known as HBL Power Systems Limited]

CIN:L40109TG1986PLC006745

Unaudited Consolidated Segment-wise Revenue, Results and Capital Employed

For the period ended September 30, 2026

₹ in crores

Particulars	Quarter ending			Half year ended		Year ended
	30-Sep-26 [Unaudited]	30-Jun-26 [Unaudited]	30-Sep-25 [Unaudited]	30-Sep-26 [Unaudited]	30-Sep-25 [Unaudited]	31-Mar-26 [Audited]
Segment Revenue						
Industrial Batteries	417.69	361.94	387.56	779.63	724.94	1,416.22
Defence & Aviation Batteries	82.47	37.93	29.81	120.40	103.46	211.58
Electronics	363.23	227.31	793.59	590.54	973.98	1,626.25
Unallocated	8.34	10.99	12.84	19.33	25.47	57.27
Total	**871.73**	**638.17**	**1,223.80**	**1,509.90**	**1,827.85**	**3,311.32**
Less: Intersegment Revenue	0.17	0.14	0.90	0.31	3.18	8.49
Sales/Income from Operations	**871.56**	**638.03**	**1,222.90**	**1,509.59**	**1,824.67**	**3,302.83**
Segment Results						
Industrial Batteries	88.87	82.71	110.24	171.58	193.78	341.16
Defence & Aviation Batteries	22.14	9.10	1.45	31.24	34.39	57.61
Electronics	145.67	70.73	461.49	216.40	550.63	818.49
Unallocated	(22.22)	(17.46)	(14.69)	(39.68)	(20.20)	(78.03)
Total	**234.46**	**145.08**	**558.49**	**379.54**	**758.60**	**1,139.24**
Less: [i] Interest	(6.31)	(5.41)	(3.46)	(11.72)	(9.81)	(14.69)
[ii] Exceptional Items-Income/[Expense]	13.16	(0.01)	(23.85)	13.15	(26.96)	(31.25)
[iii] Other Un-allocable Expenditure net off	(17.86)	(10.77)	(26.60)	(28.63)	(46.38)	(76.88)
[iv] Un-allocable Income	22.11	20.56	15.78	42.67	35.42	58.99
Total Profit Before Tax	**245.56**	**149.45**	**520.36**	**395.01**	**710.87**	**1,075.41**
Segment Assets						
Industrial Batteries	1,317.37	1,084.41	878.53	1,317.37	878.53	1,029.48
Defence & Aviation Batteries	527.55	477.79	403.94	527.55	403.94	427.74
Electronics	881.30	712.86	819.42	881.30	819.42	626.24
Unallocated	699.00	858.91	575.14	699.00	575.14	846.33
	3,425.22	**3,133.97**	**2,677.03**	**3,425.22**	**2,677.03**	**2,929.79**
Segment Liabilities						
Industrial Batteries	271.77	176.55	228.14	271.77	228.14	231.00
Defence & Aviation Batteries	45.85	45.41	31.96	45.85	31.96	33.97
Electronics	493.47	458.07	205.73	493.47	205.73	306.06
Unallocated	170.32	152.49	138.24	170.32	138.24	154.78
Total	**981.41**	**832.52**	**604.07**	**981.41**	**604.07**	**725.81**

[a] The group's operations include Industrial batteries, Defence & Aviation batteries and Electronics, the segment revenue, segment results and segment assets and liabilities of other activities are individually below the threshold limit set out in paragraph 11 of Ind AS 108. Accordingly, Industrial batteries, Defence & Aviation batteries and Electronics segments are shown separately as reportable segments and others are included in unallocated segment.

[b] Inter segment revenue is measured at the market price at which the products are sold to external Customers.

[c] Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
For HBL Engineering Limited
[Formerly known as HBL Power Systems Limited]

HBL ENGINEERING LIMITED HYDERABAD

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: November 07, 2026