

May 30 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 30 MAY 2016
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR
ENDED 31ST MARCH, 2016.

Pursuant to Regulation 34(2), 47(1) and 53 of SEBI (LOADR) Regulations, 2015, we wish to inform you that at a meeting of the Board of Directors of the Company held on 30th May 2016 at the Registered office, the Board, inter-alia approved (stand-alone) audited financial results of the Company for the quarter and financial year ended 31st March, 2016, a copy of the same is enclosed.

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

The Board also recommended a dividend of 25% (ie, 25 paise per each share of Re. 1 paid up) for the year 2015-16 subject to shareholders' approval at the Annual General Meeting for payment to all eligible shareholders.

Please take the above information on records.

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. INDIA.

Phone: +91-40-2335 1934 Fax: +91-40-2335 3189

CIN : L40109TG1986PLC006745 website : www.hbl.in

Audited Financial Results for the Year ended 31st March 2016

Rs. in Lakhs

	Particulars	Quarter ending			For the Year ended	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	Income from operations					
	(a) Net Sales / Income from operations (Net of Excise Duty)	32109.54	34995.46	34501.49	128835.88	133007.03
	(b) Other Operating Income	-	-	-	-	-
2	Expenditure					
	a) Cost of Materials Consumed	18013.61	23083.80	20076.81	76366.53	75252.90
	b) Purchase of Stock-in-Trade	102.17	247.16		349.33	420.82
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(452.12)	(610.88)	391.14	599.98	6392.64
	d) Employee Benefits expense	2495.23	2899.02	2286.23	10280.99	9482.30
	e) Depreciation and Amortisation expense	1239.74	1322.68	1150.71	4958.96	5103.85
	f) Other Expenses	8456.49	6230.18	7250.53	28049.85	26913.58
	Total Expenses	29855.12	33171.96	31155.42	120605.64	123566.09
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	2254.42	1823.50	3346.07	8230.24	9440.94
4	Other Income	569.79	225.11	678.91	1208.05	1660.52
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	2824.21	2048.61	4024.98	9438.29	11101.46
6	Finance Costs	1145.96	1172.24	1759.70	5264.70	7066.02
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1678.25	876.37	2265.28	4173.59	4035.44
8	Exceptional items - (Income) / Expenditure	896.16	-	471.65	896.16	1,503.82
9	Profit/(Loss) from ordinary activities before Tax (7-8)	782.09	876.37	1793.63	3277.43	2531.62
10	Tax Expense / (credit)	560.91	383.53	923.89	1334.44	1069.55
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	221.18	492.84	869.74	1942.99	1462.07
12	Extraordinary Items (net of tax expense)					
13	Net Profit/(Loss) for the period (11-12)	221.18	492.84	869.74	1942.99	1462.07
14	Paid-up equity share capital (Face Value Re 1/- each)	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
16	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	0.09	0.19	0.34	0.77	0.58
	b) Diluted	0.09	0.19	0.34	0.77	0.58
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	0.09	0.19	0.34	0.77	0.58
	b) Diluted	0.09	0.19	0.34	0.77	0.58

- The Audited results for the year ended 31st March, 2016 were reviewed by the Audit Committee in its meeting held on 30th May, 2016 and approved by the Board of Directors at the meeting held on 30th May, 2016
- The figures of the quarter ended 31.03.2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- As on 31.03.2016, 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 31-03-2016, 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(LOADR) Regulations, 2015.
- The Board of Directors recommend 25% dividend (at ₹ 0.25 per share of Re 1 each paid up) amounting to ₹ 632.50 Lakhs plus Tax on Dividend of ₹ 128.76 Lakhs.

5 The Board of Directors in its meeting held on 23rd March, 2016 approved a scheme of arrangement and amalgamation of Beaver Engineering & Holdings Pvt Ltd. (Holding Company) with HBL Power Systems Ltd, with effect from 01.04.2016, subject to necessary approvals and sanction by the Hon'ble High Courts and other Authorities.

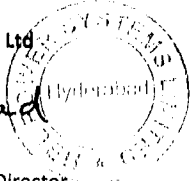
6 Previous years figures are regrouped wherever necessary.

By order of the Board
for HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: 30th May 2016



For Rao & Kumar
Chartered Accountants
Firm Registration No. 020895



Anirban Pal

Anirban Pal
Partner
M.No: 214919

Place: Hyderabad
Date: 30th May 2016

Sl.No	Particulars	As at 31-03-2016		As at 31-03-2015	
		(Audited)		(Audited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Capital		2530.00		2530.00
	(b) Reserves and Surplus		57415.11		56233.38
	Sub-total - Shareholders' funds		59945.11		58763.38
2	Non-Current Liabilities				
	(a) Long-term borrowings	3474.27		6070.01	
	Interest free unsecured from Holding Company	8800.00	12274.27	13800.00	19870.01
	(b) Deferred tax liabilities (net)		1470.07		1726.16
	(c) Long-term provisions		199.18		197.89
	Sub-total - Non-Current Liabilities		13943.52		21794.06
3	Current Liabilities				
	(a) Short-term borrowings		41549.43		42667.26
	(b) Trade payables		16368.24		18212.33
	(c) Other current liabilities		10138.58		13958.24
	(d) Short-term provisions		2576.32		1984.23
	Sub-total - Current Liabilities		70632.57		76822.06
	TOTAL - EQUITY AND LIABILITIES		144521.20		157379.50
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed assets		46342.97		49336.50
	(b) Non-current investments		1465.01		2274.98
	(c) Long-term loans and advances		1333.91		1343.76
	(d) Other non-current assets		1729.16		243.22
	Sub-total - Non-Current Assets		50871.05		53198.46
2	Current Assets				
	(a) Inventories		39171.45		50925.89
	(b) Trade receivables		44172.44		40876.75
	(c) Cash and cash equivalents		3077.99		4611.42
	(d) Short-term loans and advances		7228.27		7766.98
	Sub-total - Current Assets		93650.15		104181.04
	TOTAL ASSETS		144521.20		157379.50

By order of the Board
For HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: 30th May 2016

For Rao & Kumar
Chartered Accountants
Firm Registration No. 030895

Anirban Pal
Anirban Pal
Partner
M.No : 214919

Place: Hyderabad
Date: 30th May 2016

	Quarter ended			For the year ended	
	31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
Segment Revenue					
Batteries	26311.26	23082.19	31020.42	103325.61	111958.10
Electronics	2832.99	9749.40	1891.11	15898.33	13748.78
Unallocated	2603.99	2142.66	1986.40	10044.27	8461.94
Total	31748.24	34974.25	34897.93	129268.21	134168.82
Less: Intersegment Revenue	(361.30)	(21.21)	396.44	432.33	1161.79
Net Sales/Income from Operations	32109.54	34995.46	34501.49	128835.88	133007.03
Segment Results					
Batteries	2213.74	2129.22	4789.20	11198.18	14989.36
Electronics	242.16	1187.15	137.17	750.85	(128.92)
Unallocated	915.00	(393.95)	(860.04)	574.46	(972.34)
Total	3370.90	2922.42	4066.33	12523.49	13888.10
Less: i) Interest	1145.96	1172.24	1759.70	5264.70	7066.02
ii) Exceptional Items-(Income)/Expense	896.16	-	471.65	896.16	1503.82
ii) Unallocable Expenditure net of	1116.48	1098.92	720.26	4293.25	4447.16
iii) Unallocable Income	569.79	225.11	678.91	1208.05	1660.52
Total Profit Before Tax after Extraordinary Items	782.09	876.37	1793.63	3277.43	2531.62
Segment-wise Capital employed					
(Assets minus Liabilities)					
Batteries	84220.22	84605.11	96102.12	84220.22	96102.12
Electronics	14930.46	16244.25	11169.24	14930.46	11169.24
Unallocated	(39205.57)	(40364.15)	(48507.99)	(39205.57)	(48507.99)
Total	59945.11	60485.21	58763.37	59945.11	58763.37

Segment revenue, results and assets and liabilities have the same meaning as defined in the Accounting Standard AS 17 as notified under Sec 133 of Companies Act, 2013 read with Rule 7 of Companies Accounting Rules 2014.



Place: Hyderabad
Date: 30th May 2016

By order of the Board
For HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director



To
Board of Directors of HBL Power Systems Ltd
Road No,10, Banjara Hills,
Hyderabad

We have audited the quarterly financial results of HBL Power Systems Ltd. for the quarter ended 31.03.2016 and the year to date results for the period from 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Management's Responsibility

Management is responsible for the preparation of the Financial Statement in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the rule 7 of the Companies (Accounts) Rules, 2014 (the "Accounting Principles Generally Accepted In India") which is approved by the Board of Directors. The above statement containing the Annual Audited Financial Results has been prepared on the basis of such approved Financial Statements.

Auditor's Responsibility

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.

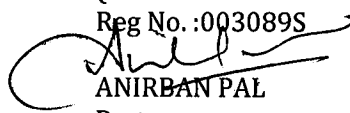
Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (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 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

Date : 30.05.2016
Place : Hyderabad



FOR RAO & KUMAR
(Chartered Accountants)
Reg No. : 003089S

ANIRBAN PAL
Partner
M.No. : 214919

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