November 14 2014

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

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

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
NSE CODE: HBLPOWER

Dear Sir,

Sub: Outcome of the Board Meeting

Pursuant to Clause 41 of the Listing Agreement, the Board of Directors in their meeting held on 14th November, 2014 at the Registered office: 8-2-601, Road # 10, Banjara Hills, Hyderabad – 500 034, inter-alia:

01. Approved the unaudited financial results for the quarter and half year ended 30th September 2014, a copy of the same in enclosed.

02. Approved the proposal and scheme of merger of a 100% subsidiary of HBL Power Systems Limited with the Company.

03. Fixed 27th December 2014 as the date of Annual General Meeting for the financial year 2013-14.

04. Fixed the dates of Book Closure and record date as below:

    The Register of Members and Share transfer books of the Company shall remain closed from 20th December, 2014 to 27th December, 2014 (both days inclusive) and payment of dividend will be made as under:

    a. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 19th December, 2014;

    b. To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 27th December, 2014

05. Fixed 21st November, 2014 as a cut-off date for determining the eligibility of members to participate in e-voting.

Please take the above information on records.

Thanking You

Yours truly
For HBL POWER SYSTEMS LTD

MVSS Kumar
Company Secretary

Encl:

CIN: L40109TG1986PLC006745

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
website : www.hbl.in

HBL Power Systems Ltd
CIN:L40109TG1986PLC006745
8-2-601, Road No.10
Banjara Hills
Hyderabad - 500 034

Unaudited Financial Results for the half year ended 30th September 2014

Rs. in Lakhs

	Particulars	Quarter ending			Half year ended		For the Year ended
		30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)
1	**Income from operations**						
	(a) Net Sales / Income from operations (Net of excise duty)	37764.13	28557.24	30068.17	66321.37	61534.41	128079.35
	(b) Other Operating Income						
2	**Expenditure**						
	a) Cost of Materials Consumed	18483.33	18339.84	20896.41	36823.17	42572.95	82294.68
	b) Purchase of Stock-in-Trade	1.28	138.16	41.79	139.44	237.21	282.99
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	6436.76	(113.02)	(3315.31)	6323.74	(6700.91)	(3815.35)
	d) Employee Benefits Expesnes	3573.52	3877.06	2941.90	7450.58	5771.49	12839.78
	e) Depreciation and Amortisation expense	1325.71	1280.54	1010.56	2606.25	2011.51	3850.95
	f) Other Expenditure	5359.37	4933.85	6777.64	10293.22	13585.76	26497.49
	Total Expenses	**35179.97**	**28456.43**	**28352.99**	**63636.40**	**57478.01**	**121950.54**
3	**Profit/(Loss) from operations before other income, finance costs & exceptional Items (1-2)**	**2584.16**	**100.81**	**1715.18**	**2684.97**	**4056.40**	**6127.81**
4	Other Income	(55.30)	337.11	152.80	281.81	371.67	1001.53
5	**Profit/(Loss) from ordinary activities before finance costs & exceptional Items (3+4)**	**2528.86**	**437.92**	**1867.98**	**2966.78**	**4428.07**	**7130.34**
6	Finance Costs	1705.14	1775.81	1800.44	3480.95	3836.97	7573.87
7	**Profit/(Loss) from ordinary activites after finance costs but before exceptional Items (5-6)**	**823.72**	**(1337.89)**	**66.54**	**(514.17)**	**591.10**	**(443.53)**
8	Exceptional items - Income / (Expenditure)	(12.20)	(456.13)	6254.99	(468.33)	6254.99	5653.98
9	**Profit/(Loss) from ordinary activities before Tax (7-8)**	**811.52**	**(1794.02)**	**6321.53**	**(982.50)**	**6846.09**	**5210.45**
10	Tax Expense / (credit)	(59.00)	(60.00)	802.93	(119.00)	902.93	709.39
11	**Net Profit/(Loss) from ordinary activities after Tax (9-10)**	**870.52**	**(1734.02)**	**5518.60**	**(863.50)**	**5943.16**	**4501.06**
12	Extraordinary Items (net of tax expense)						
13	**Net Profit/(Loss) for the period (11-12)**	**870.52**	**(1734.02)**	**5518.60**	**(863.50)**	**5943.16**	**4501.06**
14	Paid-up equity share capital (Face Value Re 1/- each)	2530.00	2530.00	2530.00	2530.00	2530.00	2530.00
15	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)						
16	**i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):**						
	a) Basic	0.34	(0.69)	2.18	(0.34)	2.35	1.78
	b) Diluted	0.34	(0.69)	2.18	(0.34)	2.35	1.78
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
	a) Basic	0.34	(0.69)	2.18	(0.34)	2.35	1.78
	b) Diluted	0.34	(0.69)	2.18	(0.34)	2.35	1.78
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of shares	65968928	65968928	66017977	65968928	66017977	65968928
	- Percentage of share holding	26.07%	26.07%	26.09%	26.07%	26.09%	26.07%
2	Promoters and Promoters group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	10000	1911300	-	1911300	10000
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	-	0.01%	1.02%	-	1.02%	0.01%
	- Percentage of shares (as a % of the total share capital of the company)	-	0.00%	0.76%	-	0.76%	0.00%
	b) Non-encumbered						
	- Number of shares	187031072	187021072	185070723	187031072	185070723	187021072
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	100.00%	99.99%	98.98%	100.00%	98.98%	99.99%
	- Percentage of shares (as a % of the total share capital of the company)	73.93%	73.92%	73.15%	73.93%	73.15%	73.92%

	Particulars	Quarter ending			Half year ended		For the Year ended
		30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)

	Particulars	3 months ended (30/09/2014)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	45
	Disposed of during the quarter	45
	Remaining unresolved at the end of the quarter	-

1 The Unaudited results for the quarter ended 30th September, 2014 were reviewed by the Audit Committee in its meeting held on 14th November, 2014 and approved by the Board of Directors at the meeting held on 14th November, 2014

2 The results were also subjected to Limited Review by the Statutory Auditors of the Company

3 Other Income include Rs. 2.80 Lakhs on account of Foreign Exchange Fluctuation.

4 Exceptional items for the half year ended represents loss on sale of assets Rs. 456 Lakhs

5 The Company has reassessed the remaining useful life of its Tangible Assets as per the requirement of Part A of Schedule II to the Companies Act, 2013. As a result of this, the Depreciation charge for the quarter ended 30th September 2014, is higher by Rs. 301.41lakhs and for the half year ended by Rs. 602.82 lakhs. Further, based on the transitional provision provided in note no.7 (b) of the said Schedule, an amount of Rs.618.40 lakhs (net of Deferred Tax) had been adjusted against Retained Earnings in respect of Tangible Assets whose useful life has exhausted.

6 Events after the reporting date

Subsequent to the reporting date, i.e. on 12th October 2014, the assets and inventory at two of the company's factories situated at SEZ, Visakhapatnam(VSEZ) and Vizianagaram(VZM) were severely damaged due to HUdhud hurricane and production activity was also suspended. Production activity at VZM unit is partially recommenced after a gap of about three weeks. The production activity at VSEZ is expected to be recommenced shortly after restoration of assets into their working condition. The incident had been reported immediately to the Insurance Company. The value of damage caused and impact due to stoppage of production is in the process of ascertainment by the company which would be apprised by the Insurance surveyors and loss assessors already appointed by the insurance company. The company has in place an IAR (Insurance All Risks) policy which inter alia adequately covers the loss of assets, stocks and loss of profits.

7 Previous years figures 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: 14th November 2014

For **M/s. Satyanarayana & Co.,**
Chartered Accountants
Firm Registration No. S3680

Ch. Seshagiri Rao
Partner
M.No : 18523

Place: Hyderabad
Date: 14th November 2014

For **M/s. Rao & Kumar**
Chartered Accountants
Firm Registration No. 03089S

S.S.Bharadwaj
Partner
M.No : 26113

Place: Hyderabad
Date: 14th November 2014

HBL Power Systems Ltd
CIN:L40109TG1986PLC006745
8-2-601, Road No.10
Banjara Hills, Hyderabad - 500 034

Statement of Assets & Liabilities (₹ In lakhs)

Sl.No	Particulars	As at 30-09-2014 (Unaudited)		As at 30-09-2013 (Unaudited)	
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds :**				
	(a) Capital		2530.00		2530.00
	(b) Reserves and Surplus		54503.75		58019.76
	Sub-total - Shareholders' funds		**57033.75**		**60549.76**
2	**Non-Current Liabilities**				
	(a) Long-term borrowings	5882.30		12238.00	
	Interest free unsecured from Holding Company	13800.00	19682.30	13800.00	26038.00
	(b) Deferred tax liabilities (net)		2018.27		2451.42
	(c) Long-term provisions		233.00		188.72
	Sub-total - Non-Current Liabilities		**21933.57**		**28678.14**
3	**Current Liabilities**				
	(a) Short-term borrowings		45839.32		33227.74
	(b) Trade payables		20447.27		26632.74
	(c) Other current liabilities		17013.53		22090.43
	(d) Short-term provisions		2496.39		623.93
	Sub-total - Current Liabilities		**85796.51**		**82574.84**
	TOTAL - EQUITY AND LIABILITIES		**164763.83**		**171802.74**
B	**ASSETS**				
1	**Non-Current Assets**				
	(a) Fixed assets		50358.00		53753.64
	(b) Non-current investments		2943.28		3665.11
	(c) Long-term loans and advances		1059.91		1225.87
	(d) Other non-current assets		146.69		2716.98
	Sub-total - Non-Current Assets		**54507.88**		**61361.60**
2	**Current Assets**				
	(a) Inventories		50941.13		51118.29
	(b) Trade receivables		45747.53		47378.13
	(c) Cash and cash equivalents		5990.06		2745.76
	(d) Short-term loans and advances		7577.23		9198.96
	Sub-total - Current Assets		**110255.95**		**110441.14**
	TOTAL ASSETS		**164763.83**		**171802.74**

By order of the Board
For HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: 14th November 2014

For **M/s. Satyanarayana & Co.,**
Chartered Accountants
Firm Registration No. S3680

Ch. Seshagiri Rao
Partner
M.No : 18523

Place: Hyderabad
Date: 14th November 2014

For **M/s. Rao & Kumar**
Chartered Accountants
Firm Registration No. 03089S

S.S.Bharadwaj
Partner
M.No : 26113

Place: Hyderabad
Date: 14th November 2014

HBL POWER SYSTEMS LTD
CIN:L40109TG1986PLC006745
Segment-wise Revenue, Results and Capital Employed
For the Half year ended 30th September 2014

(Rs in Lakhs)

	Quarter ended			Half year ended		Previous Year ended
	30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)
Segment Revenue						
Batteries	28536.96	23509.91	26761.97	52046.87	52267.59	108220.00
Electronics	6921.59	2922.93	1725.73	9844.52	5565.59	11400.00
Unallocated	2055.75	2890.31	2110.15	4946.06	4685.85	10934.00
Total	**37514.30**	**29323.15**	**30597.85**	**66837.45**	**62520.03**	**130554.00**
Less: Intersegment Revenue	(249.83)	765.91	529.68	516.08	985.62	2475.00
Net Sales/Income from Operations	**37764.13**	**28557.24**	**30068.17**	**66321.37**	**61534.41**	**128079.00**
Segment Results						
Batteries	4912.19	475.91	2955.40	5388.10	5379.09	9013.00
Electronics	(836.22)	760.35	70.76	(75.87)	1210.90	2210.00
Unallocated	(301.09)	(558.32)	6050.32	(859.41)	5979.10	4114.00
Total	**3774.88**	**677.94**	**9076.48**	**4452.82**	**12569.09**	**15337.00**
Less: i) Interest	1705.14	1775.81	1800.44	3480.95	3836.97	7573.87
ii) Unallocable Expenditure net of	1202.93	1033.25	1107.31	2236.18	2257.70	3554.60
iii) Unallocable Income	(55.30)	337.11	152.80	281.81	371.67	1001.53
Total Profit Before Tax after Extraordinary Items	**811.51**	**(1794.01)**	**6321.53**	**(982.50)**	**6846.09**	**5210.06**
Segment-wise Capital employed (Assets minus Liabilities)						
Batteries	94298.89	103812.40	96375.53	94298.89	96375.53	97472.52
Electronics	12906.32	10050.97	9014.05	12906.32	9014.05	9169.36
Unallocated	(50171.46)	(57081.71)	(44839.82)	(50171.46)	(44839.82)	(48126.21)
Total	**57033.75**	**56781.66**	**60549.76**	**57033.75**	**60549.76**	**58515.67**

Segment revenue, results and assets and liabilities have the same meaning as defined in the Accounting Standard AS 17 notified by the Companies (Accounting Standard) Rules,2006.

By order of the Board
For HBL Power Systems Ltd

A. J. Prasad

HBL POWER SYSTEMS LTD. * HYDERABAD *

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: 14th November 2014

The Board of Directors
HBL Power Systems Ltd
Hyderabad

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of M/s. HBL Power Systems Ltd (the "Company") for the Half year ended 30th September, 2014 which are included in the accompanying Statement of Standalone Unaudited Results for the quarter ended 30th September, 2014 (the "statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with a Stock Exchange in India. 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.

2. 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.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13,2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **M/s.Satyanarayana & Co.**
Chartered Accountants
Firm Registration No.03680S

Ch. Seshagiri Rao
Partner
Membership No: 18523

Place : Hyderabad
Date : 14th November 2014

for **M/s.Rao & Kumar.**
Chartered Accountants
Firm Registration No.03089S

S.S.Bharadwaj
Partner
Membership No: 26113

Place : Hyderabad
Date : 14th November 2014