



CIN: L40109TG1986PLC006745
August 14 2014

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

Fax No: 022-2659 8237 /38

BSE STOCK CODE: 517271

NSE CODE: HBLPOWER

Dear Sir,

**Sub: Outcome of the Board Meeting
unaudited financial results for the quarter ended 30th June 2014.**

Pursuant to Clause 41 of the Listing Agreement, the Board of Directors in their meeting held on 14th August, 2014 at the Registered office: 8-2-601, Road # 10, Banjara Hills, Hyderabad – 500 034, inter-alia approved the unaudited financial results for the quarter ended 30th June 2014, a copy of the same is enclosed.

Please take the above information on records.

Thanking You

Yours truly
For HBL POWER SYSTEMS LTD

MVSS Kumar
Company Secretary

Encl:

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



Unaudited Financial Results for the quarter ended 30th June 2014

in Lakhs

	Particulars	Quarter ending			For the Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	Income from operations				
	(a) Net Sales / Income from operations (Net of excise duty)	28557.24	32015.81	31466.24	128079.35
	(b) Other Operating Income				
2	Expenditure				
	a) Cost of Materials Consumed	18339.84	20484.28	21676.54	82294.68
	b) Purchase of Stock-in-Trade	138.16		195.42	282.99
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(113.02)	744.68	(3385.60)	(3815.35)
	d) Employee Benefits Expenses	3877.06	3895.66	2828.59	12839.78
	e) Depreciation and Amortisation expense	1280.54	847.18	1000.95	3850.95
	f) Other Expenditure	4933.85	6008.80	6808.12	26497.49
	Total Expenses	28456.43	31980.60	29124.02	121950.54
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	100.81	35.21	2342.22	6127.81
4	Other Income	337.11	380.56	218.87	1001.53
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	437.92	415.77	2561.09	7130.34
6	Finance Costs	1775.81	1850.17	2036.53	7573.87
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1337.89)	(1433.40)	523.56	(443.53)
8	Exceptional items	456.13	659.77		(5653.98)
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(1794.02)	(2093.17)	523.56	5210.45
10	Tax Expense	(60.00)	(351.57)	100.00	709.39
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1734.02)	(1741.60)	423.56	4501.06
12	Extraordinary Items (net of tax expense)				
13	Net Profit/(Loss) for the period (11-12)	(1734.02)	(1741.60)	423.56	4501.06
14	Paid-up equity share capital (Face Value Re 1/- each)	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	(0.69)	(0.69)	0.17	1.78
	b) Diluted	(0.69)	(0.69)	0.17	1.78
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):				
	a) Basic	(0.69)	(0.69)	0.17	1.78
	b) Diluted	(0.69)	(0.69)	0.17	1.78

	Particulars	Quarter ending			For the Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
-	Number of shares	65968928	65968928	66077730	65968928
-	Percentage of share holding	26.07%	26.07%	26.12%	26.07%
2	Promoters and Promoters group Sharehold				
a)	Pledged/Encumbered				
-	Number of shares	10000	10000	20901300	10000
-	Percentage of shares (as a % of the total shareholding of promoters and	0.01%	0.01%	11.18%	0.01%
-	Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	8.26%	0.00%
b)	Non-encumbered				
-	Number of shares	187021072	187021072	166020970	187021072
-	Percentage of shares (as a % of the total shareholding of promoters and promoters group)	99.99%	99.99%	88.82%	99.99%
-	Percentage of shares (as a % of the total share capital of the company)	73.92%	73.92%	65.62%	73.92%

	Particulars	3 months ended (30/06/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	28
	Disposed of during the quarter	28
	Remaining unresolved at the end of the quarter	-

- The Unaudited results for the quarter ended 30th June, 2014 were reviewed by the Audit Committee in its meeting held on 14th August, 2014 and approved by the Board of Directors at the meeting held on 14th August, 2014
- The results were also subjected to Limited Review by the Statutory Auditors of the Company
- Other Income include ` 159.66 Lakhs on account of Foreign Exchange Fluctuation.
- Exceptional items for the quarter represents loss on sale of assets ` 456 Lakhs
- 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 June 2014, is higher by ` 301.41 lakhs. Further, based on the transitional provision provided in note no.7 (b) of the said Schedule, an amount of ` 619.84 lakhs (net of Deferred Tax) had been adjusted against Retained Earnings in respect of Tangible Assets whose useful life has exhausted.
- 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 August 2014

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

Ch. Seshagiri Rao
Ch. Seshagiri Rao
Partner
M.No : 18523

Place: Hyderabad
Date: 14th August 2014

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

S.S. Bharadwaj
S.S. Bharadwaj
Partner
M.No : 26113

Place: Hyderabad
Date: 14th August 2014

HBL POWER SYSTEMS LTD
Segment-wise Revenue, Results and Capital Employed
For the quarter ended 30th June 2014


(₹ in Lakhs)

	Quarter ended			Previous Year ended
	30-Jun-14 (Unaudited)	31-Mar-14 (audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
Segment Revenue				
Batteries	23509.91	25288.60	25505.62	108220.00
Electronics	2922.93	3696.68	3839.76	11400.00
Unallocated	2890.31	3601.20	2576.80	10934.00
Total	29323.15	32587.48	31922.18	130554.00
Less: Intersegment Revenue	765.91	571.02	455.94	2475.00
Net Sales/Income from Operations	28557.24	32016.46	31466.24	128079.00
Segment Results				
Batteries	475.91	(83.52)	2423.69	9013.00
Electronics	760.35	930.09	1140.14	2210.00
Unallocated	(558.30)	(1290.36)	(71.22)	4114.00
Total	677.96	(443.79)	3492.61	15337.00
Less: i) Interest	1775.81	1850.17	2036.53	7573.87
ii) Unallocable Expenditure net of	1033.25	181.08	1151.39	3554.60
iii) Unallocable Income	337.10	381.26	218.87	1001.53
Total Profit Before Tax after Extraordinary Items	(1794.00)	(2094.78)	523.56	5210.06
Segment-wise Capital employed (Assets minus Liabilities)				
Batteries	103812.40	97472.52	98579.04	97472.52
Electronics	10050.97	9169.36	11244.58	9169.36
Unallocated	(57081.71)	(48126.21)	(54693.45)	(48126.21)
Total	56781.66	58515.67	55130.17	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

Dr. A J Prasad
Chairman & Managing Director



Place: Hyderabad
Date: 14th August 2014

M/s. Satyanarayana & Co.,
Chartered Accountants
5-5-88/5, Amar Mansion,
Ranigunj,
Secunderabad - 500 003.

The Board of Directors
HBL Power Systems Ltd
Hyderabad

M/s. Rao & Kumar
Chartered Accountants
10-50-19/4,
Soudamani, Siripuram,
Visakhapatnam – 530 003

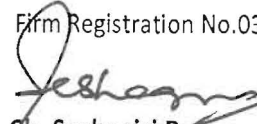
LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of M/s. HBL Power Systems Ltd (the "Company") for the quarter ended 30th June, 2014 which are included in the accompanying Statement of Standalone Unaudited Results for the quarter ended 30th June, 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

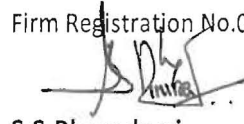
Date : 14th August 2014



for M/s. Rao & Kumar.

Chartered Accountants

Firm Registration No. 03089S


S.S. Bharadwaj

Partner

Membership No: 26113

Place : Hyderabad

Date : 14th August 2014

