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HBL[®]
HBL Power Systems Ltd.

13th November 2015

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 Sirs,

Sub: Outcome of the Board Meeting

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT 2015.

Pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company at a meeting held on 13th November, 2015 at the Registered office: B-2-601, Road 10, Banjara Hills, Hyderabad – 500 034, inter-alia approved the unaudited financial results for the quarter and half year ended 30th September 2015, a copy of the same in 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
CIN: L40109TG1986PLC006745
8-2-601, Road No.10
Banjara Hills
Hyderabad - 500 034



Unaudited Financial Results for the half year ended 30th September 2015

Rs. in Lakhs

	Particulars	Quarter ending			Half year ended		For the Year ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	31309.82	30421.06	37764.13	61730.88	66321.37	133007.03
	(b) Other Operating Income	-	-	-	-	-	-
2	Expenditure						
	a) Cost of Materials Consumed	14493.01	20776.11	18483.33	35269.12	36823.17	75252.90
	b) Purchase of Stock-in-Trade			1.28		139.44	420.82
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	4445.31	(2782.33)	6436.76	1662.98	6323.74	6392.64
	d) Employee Benefits Expenses	2411.88	2474.86	2193.58	4886.74	4639.73	9482.30
	e) Depreciation and Amortisation expense	1141.94	1254.60	1325.71	2396.54	2606.25	5103.85
	f) Other Expenditure	6977.45	6385.73	6739.31	13363.18	13104.07	26913.58
	Total Expenses	29469.59	28108.97	35179.97	57578.56	63636.40	123566.09
3	Profit/(Loss) from operations before other income, finance costs & exceptional Items (1-2)	1840.23	2312.09	2584.16	4152.32	2684.97	9440.94
4	Other Income	262.28	150.87	(55.30)	413.15	281.81	1660.52
5	Profit/(Loss) from ordinary activities before finance costs & exceptional Items (3+4)	2102.51	2462.96	2528.86	4565.47	2966.78	11101.46
6	Finance Costs	1374.56	1571.94	1705.14	2946.50	3480.95	7066.02
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	727.95	891.02	823.72	1618.97	(514.17)	4035.44
8	Exceptional items - (Income) / Expenditure	-	-	12.20	-	468.33	1,503.82
9	Profit/(Loss) from ordinary activities before Tax (7-8)	727.95	891.02	811.52	1618.97	(982.50)	2531.62
10	Tax Expense / (credit)	170.00	220.00	(59.00)	390.00	(119.00)	1069.55
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	557.95	671.02	870.52	1228.97	(863.50)	1462.07
12	Extraordinary Items (net of tax expense)						
13	Net Profit/(Loss) for the period (11-12)	557.95	671.02	870.52	1228.97	(863.50)	1462.07
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)						58763.38
16	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):						
	a) Basic	0.22	0.27	0.34	0.49	(0.34)	0.58
	b) Diluted	0.22	0.27	0.34	0.49	(0.34)	0.58
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
	a) Basic	0.22	0.27	0.34	0.49	(0.34)	0.58
	b) Diluted	0.22	0.27	0.34	0.49	(0.34)	0.58

	Particulars	Quarter ending			Half year ended		For the Year ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	65548968	65617718	65968928	65617718	65968928	65617718
	- Percentage of share holding	25.91%	25.94%	26.07%	25.94%	26.07%	25.94%
2	Promoters and Promoters group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	187451032	187382282	187031072	187382282	187031072	187382282
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.09%	74.06%	73.93%	74.06%	73.93%	74.06%

	Particulars	3 months ended (30/09/2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	51
	Disposed of during the quarter	51
	Remaining unresolved at the end of the quarter	-

- 1 The Unaudited results for the quarter ended 30th September, 2015 were reviewed by the Audit Committee in its meeting held on 13th November, 2015 and approved by the Board of Directors at the meeting held on 13th November, 2015
- 2 The results were also subjected to Limited Review by the Statutory Auditors of the Company
- 3 Other Income include Rs.182 Lakhs on account of Foreign Exchange Fluctuation.
- 4 With effect from 1st April 2015, the company is in the process of migration from its existing accounting package on to SAP Platform, which is at an advanced stage.
- 5 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: 13th November 2015



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

Anirban Pal
Anirban Pal
Partner
M.No : 214919

Place: Hyderabad
Date: 13th November 2015

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

HBL

(₹ In lakhs)

Statement of Assets & Liabilities

Sl.No	Particulars	As at 30-09-2015		As at 30-09-2014	
		(Unaudited)		(Unaudited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Capital		2530.00		2530.00
	(b) Reserves and Surplus		57462.37		54503.75
	Sub-total - Shareholders' funds		59992.37		57033.75
2	Non-Current Liabilities				
	(a) Long-term borrowings	5113.98		5882.30	
	Interest free unsecured from Holding Company	13800.00	18913.98	13800.00	19682.30
	(b) Deferred tax liabilities (net)		1596.16		2018.27
	(c) Long-term provisions		227.89		233.00
	Sub-total - Non-Current Liabilities		20738.03		21933.57
3	Current Liabilities				
	(a) Short-term borrowings		37828.23		45839.32
	(b) Trade payables		15080.17		20447.27
	(c) Other current liabilities		17598.94		17013.53
	(d) Short-term provisions		1858.91		2496.39
	Sub-total - Current Liabilities		72366.25		85796.51
	TOTAL - EQUITY AND LIABILITIES		153096.65		164763.83
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed assets		47345.47		50358.00
	(b) Non-current investments		2274.98		2943.28
	(c) Long-term loans and advances		1366.79		1059.91
	(d) Other non-current assets		2088.52		146.69
	Sub-total - Non-Current Assets		53075.76		54507.88
2	Current Assets				
	(a) Inventories		48484.86		50941.13
	(b) Trade receivables		39534.95		45747.53
	(c) Cash and cash equivalents		3485.74		5990.06
	(d) Short-term loans and advances		8515.34		7577.23
	Sub-total - Current Assets		100020.89		110255.95
	TOTAL ASSETS		153096.65		164763.83

By order of the Board
For HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director



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



Anirban Pal

Partner
M.No : 214919

Place: Hyderabad
Date: 13th November 2015

Place: Hyderabad
Date: 13th November 2015

HBL POWER SYSTEMS LTD
Segment-wise Revenue, Results and Capital Employed
For the quarter ended 30th September 2015

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(Rs in Lakhs)

	Quarter ended			Half year ended		Previous Year ended
	30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
<u>Segment Revenue</u>						
Batteries	25813.43	28118.73	28536.96	53932.16	52046.87	111958.10
Electronics	2045.79	1270.15	6921.59	3315.94	9844.52	13748.78
Unallocated	3711.77	1585.85	2055.75	5297.62	4946.06	8461.94
Total	31570.99	30974.73	37514.30	62545.72	66837.45	134168.82
Less: Intersegment Revenue	261.17	553.67	(249.83)	814.84	516.08	1161.79
Net Sales/Income from Operations	31309.82	30421.06	37764.13	61730.88	66321.37	133007.03
<u>Segment Results</u>						
Batteries	2509.46	4345.76	4912.19	6855.22	5388.10	14989.36
Electronics	(85.32)	(593.14)	(836.22)	(678.46)	(75.87)	(128.92)
Unallocated	390.98	(337.57)	(288.89)	53.41	(391.08)	(972.34)
Total	2815.12	3415.05	3787.08	6230.17	4921.15	13888.10
Less: i) Interest	1374.56	1571.94	1705.14	2946.50	3480.95	7066.02
ii) Exceptional Items-(Income)/Expense	-	-	12.20	-	468.33	1503.82
ii) Unallocable Expenditure net of	974.89	1102.96	1202.93	2077.85	2236.18	4447.16
iii) Unallocable Income	262.28	150.87	(55.30)	413.15	281.81	1660.52
Total Profit Before Tax after Extraordinary Items	727.95	891.02	811.51	1618.97	(982.50)	2531.62
<u>Segment-wise Capital employed</u> (Assets minus Liabilities)						
Batteries	92742.11	98014.52	94298.89	92742.11	94298.89	96102.12
Electronics	11893.22	12325.37	12906.32	11893.22	12906.32	11169.24
Unallocated	(44642.96)	(50905.50)	(50171.46)	(44642.96)	(50171.46)	(48507.99)
Total	59992.37	59434.39	57033.75	59992.37	57033.75	58763.37

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: 13th November 2015



The Board of Directors
HBL Power Systems Ltd
Hyderabad

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of M/s. HBL Power Systems Ltd (the "Company") for the Quarter ended September 30, 2015 (the "Statement"), being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in select information for particulars of Share Holding referred to in Paragraph 4 below. 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 the statements based on our review.

2. We conducted our review of the statement 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 statement is free of material misstatement. 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.

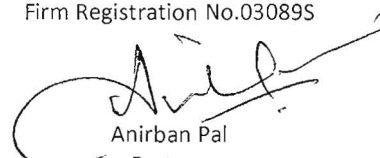
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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.

4. Further, we also report that we have traced the number of Shares as well as the percentage of shareholding in respect of the aggregate amount of 'Public Shareholding' and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of 'Promoter and Promoter Group Shareholding' in terms of Clause 35 of the Listing Agreement with the Stock Exchange and the particulars relating to Investor Complaints from the details furnished by the Management.

Place : Hyderabad
Date : 13th November 2015



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


Anirban Pal
Partner
Membership No: 214919

Door No. 10-50-19 / 4, 'Soudamani', Siripuram, Visakhapatnam-530003.

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