

September 27, 2019

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 sir / madam,

OUTCOME OF THE 33RD ANNUAL GENERAL MEETING HELD ON 26TH SEPTEMBER 2019

Disclosure pursuant to Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the 33rd Annual General Meeting (AGM) of the Company was held at KLN Prasad auditorium, Federation of Telangana Chamber of Commerce and Industry, 11-6-841, Red Hills, Hyderabad 500 004 on Thursday, September 26, 2019 at 4 pm.

In this regard, we enclose herewith the following:

1. Summary of proceedings of the AGM as required under Regulation 30, Part - A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure -1
2. Voting results of the AGM as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure -2
3. Report of Scrutinizer dated September 27, 2019 on remote e-voting and voting conducted through Ballot/ Polling Paper at the AGM.

The above reports are also being uploaded on the Company's website also.

Please take the above information on record pursuant to Listing requirements and acknowledge receipt of the same.

Yours faithfully
For HBL Power Systems Ltd


MVSS Kumar
Company Secretary



Encl: as above



HBL POWER SYSTEMS LIMITED

CIN: L40109TG1986PLC006745

Registered Office: 8-2-601, Road 10, Banjara Hills, Hyderabad – 500 034

September 27, 2019

SUMMARY OF PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF HBL POWER SYSTEMS LIMITED, HELD ON 26TH SEPTEMBER 2019

This is to inform you that the 33rd Annual General Meeting (AGM) of the Company was held on Thursday, 26th September 2019 at KLN Prasad Auditorium, Federation of Telangana Chamber of Commerce and Industry, Red Hills, Hyderabad – 500 004. The meeting commenced at 4.00 pm and ended at 5.16 pm.

Dr. A J Prasad, Chairman and Managing Director, chaired the meeting and conducted the proceedings after a welcome address by the Company Secretary.

Total shareholders as on record date September 19, 2019 were 46208. Attendance at the AGM was as under:

Category	Promoters and Promoters group	General public	Total number
No of shareholders present	6	70	76
Through proxy	1	20	21
Total	7	90	97

The Chairman declared that required quorum was present and that the meeting was in order. He briefly introduced the Directors present. He also informed the meeting that the Statutory auditors and Chairman of the Audit Committee were present in the meeting. Required statutory registers were kept open for inspection.

Mr. Kamal Saboo, a Company Secretary in Practice (CP 20802) who was appointed as a Scrutiniser for the purpose of scrutinising the remote e-voting and voting by ballot at the AGM was present at the AGM. CA Anirban Pal, Partner of M/s Rao & Kumar, Chartered Accountants (Statutory auditors) was present.

With the consent of the members, the notice convening the AGM, Directors' report and the financial statements for the year ended on 31st March 2019 together with notes thereon and Auditors' report were taken as read. There was no modified opinion in the Auditors' report.

The Chairman in his speech at the AGM elaborated on the operations of the Company for the year ended 31st March 2019 and how the intense competition and disruptions in telecom battery business impacted the turnover and profits beyond expectation. Despite subdued performance, the Company managed to focus on cash liquidity through various initiatives. He explained his broad vision to convert Company's core strengths into profitable avenues. Possible areas like energy storage batteries, e-mobility, Lithium-Ion batteries besides strengthening efforts to augment non-battery businesses in the areas of Railway (signaling) Electronics, Defence and Concrete products. He explained the trials undertaken in some of these areas and explained how the Company is gearing up for this. The Chairman then addressed the questions from those present in the meeting.

Thereafter, the following resolutions as set out in the notice to AGM were taken up and were passed with requisite majority.



Sl	Resolution description	Type of resolution	Mode of voting	Result
1	Adoption of audited financial statements (standalone and consolidated) for the financial year 2018-19 ended on March 31, 2019 together with the Directors' Report and the Auditors' Report thereon.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
2	Declaration of dividend @ 30% (ie 30 paise per equity share of Re.1 each) on fully paid up capital of the Company for the year ended March 31, 2019.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
3	Reappointed Mr. Ajay Bhaskar Limaye (DIN 02762738) as a Director of the Company, who retired by rotation.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
4	Reappointed M/s. Rao & Kumar, Chartered Accountants (FRN 03089S), Visakhapatnam as statutory auditors of the Company who were appointed for a period of 5 years at the 31st AGM in 2017 subject to annual appointment / ratification at every year AGM thereafter.	Ordinary	e-voting and poll ballot at AGM	Passed with requisite majority
5	Appointed CA. P Ganapathi Rao (DIN 00089685) as an Independent Director for a further period of five years.	Special	e-voting and poll ballot at AGM	Passed with requisite majority
6	Appointed Mrs. Preeti Khandelwal (DIN 00027999) as an Independent Director for a further period of five years.	Special	e-voting and poll ballot at AGM	Passed with requisite majority
7	Approved Alteration of the Object Clause of the Memorandum of Association of the Company	Special	e-voting and poll ballot at AGM	Passed with requisite majority
8	Adopted new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	Special	e-voting and poll ballot at AGM	Passed with requisite majority
9	Authorised the Board to enter into related party transactions	Special	e-voting and poll ballot at AGM	Passed with requisite majority

Voting results and other details in prescribed format are being filed separately as per filing requirements. The AGM concluded with a vote of thanks to those present.

Please take the above information on record pursuant to Listing Agreement requirements.

Yours faithfully
For HBL Power Systems Ltd

MVSS Kumar
Company Secretary

