

HBL POWER SYSTEMS LIMITED

Regd. Off: 8-2-601, Road # 10, Banjara Hills, Hyderabad-500034

RESULT OF POSTAL BALLOT

Results of the voting conducted through Postal Ballot on the Company resolution under Section 293(1)(d) of the Companies Act, 1956 relating to consent of members to borrow money in excess of paid up capital and free reserves of the Company.

Number of valid postal ballot forms received	574
Votes in favor of the resolution	181410707
Vote against resolution	957323
Number of invalid postal ballot forms received	4

The resolution therefore has been approved by the shareholders with the requisite majority.

For HBL Power Systems Limited

Place: Hyderabad
Date: 14.03.2011

Chairman & Managing Director