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HBL[®]
HBL Power Systems Ltd.

24th October 2017

The Department of Corporate Services
Bombay Stock Exchange 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 / madam,

SUB: OUTCOME OF THE BOARD MEETING ON 24TH OCTOBER 2017

Pursuant to Regulation 34(2), 47(1) and 53 of SEBI (LODR) Regulations 2015, we wish to inform you that a meeting of the Board of Directors of the Company was held on 24th October 2017. The Board inter-alia approved (standalone) unaudited financial results of the Company for the quarter and half year ended on 30th September 2017. A copy of the same is enclosed.

We also wish to inform that pursuant to Regulation 30 (4) Sch III (Part A), the Board also considered to initiate a liquidation petition in appropriate court of law in the Kingdom of Saudi Arabia (KSA) to wind up a Joint Venture Company, Gulf Batteries Company Limited (GBC) in KSA, in which the Company is holding 40% stake.

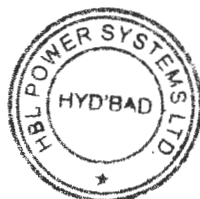
Please take the above information on records and acknowledge receipt.

Thanking you

Yours faithfully
For HBL Power Systems Limited



MVSS Kumar
Company Secretary



Unaudited Financial Results for the half year ended September 30, 2017

Rs. in Lakhs

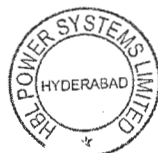
Particulars	Quarter ending			Half year ended		For the Year ended
	30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
1 Income from operations						
(a) Sales / Income from operations	44206.73	35358.63	37686.19	79565.36	70848.98	152986.23
(b) Other Income	320.41	410.93	524.89	731.34	729.58	1720.51
Total Income	44527.14	35769.56	38211.08	80296.70	71578.56	154706.74
2 Expenditure						
a) Cost of Materials Consumed	26905.19	23389.86	22472.33	50295.05	42461.43	88947.18
b) Purchase of Stock-in-Trade	342.14	17.94	289.62	360.08	356.84	588.09
c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	2350.05	(3654.26)	(1567.71)	(1304.21)	(2564.43)	(1195.48)
d) Excise duty on sales	-	3118.72	2949.96	3118.72	5003.78	12264.37
e) Employee Benefits expense	2409.46	2300.47	2231.05	4709.93	4520.01	9644.95
f) Finance Costs	973.39	1089.82	1400.25	2063.21	2841.35	4621.68
g) Depreciation and Amortisation expense	1130.02	1137.47	1363.11	2267.49	2631.52	4817.75
h) Other Expenses	8397.51	7271.14	7768.89	15668.65	14352.79	29732.22
Total Expenses	42507.76	34671.16	36907.50	77178.92	69603.29	149420.76
3 Profit/(Loss) before exceptional Items (1-2)	2019.38	1098.40	1303.58	3117.78	1975.27	5285.98
4 Exceptional items - (Income) / Expenditure	360.53	49.81	42.38	410.34	42.38	279.03
5 Profit/(Loss) before Tax (3-4)	1658.85	1048.59	1261.20	2707.44	1932.89	5006.95
6 Tax Expense						
a) Current Tax	670.00	405.00	430.00	1075.00	650.00	1862.32
b) Deferred Tax (Asset)/Liability	(105.32)	(105.32)	(130.95)	(210.64)	(261.91)	(349.87)
c) Income Tax relating to previous years	1.26	-	0.03	1.26	0.03	(66.92)
7 Net Profit/(Loss) after Tax (5-6)	1092.91	748.91	962.12	1841.82	1544.77	3561.42
8 Extraordinary Items (net of tax expense)						
9 Net Profit/(Loss) for the period (7-8)	1092.91	748.91	962.12	1841.82	1544.77	3561.42
10 Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss -						
Remeasurement of Defined Benefit Plans	(100.95)	(100.95)	(88.45)	(201.90)	(176.92)	(253.36)
Income Tax	35.32	35.32	30.95	70.64	61.91	87.68
11 Total Comprehensive Income (9+10)	956.64	612.64	842.72	1569.28	1305.94	3220.38
12 Paid-up equity share capital (Face Value Re 1/- each)	2771.95	2771.95	2530.00	2771.95	2530.00	2771.95
13 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)						7168.42
14 i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):						
a) Basic	0.35	0.22	0.33	0.57	0.52	1.16
b) Diluted	0.35	0.22	0.33	0.57	0.52	1.16
ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
a) Basic	0.35	0.22	0.33	0.57	0.52	1.16
b) Diluted	0.35	0.22	0.33	0.57	0.52	1.16

- The above financial results were reviewed by the Audit Committee in its meeting held on October 24, 2017 and approved by the Board of Directors at the meeting held on October 24, 2017.
- Post the applicability of GST with effect from July 1, 2017, Sales are required to be disclosed net of GST. Accordingly, the Sales figures for the quarter and half year ended September 30, 2017 are not comparable with the previous periods presented in the results.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
for HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director



For Rao & Kumar
Chartered Accountants
Firm Registration No. 030895

KS Vamsikrishna
Partner
M.No: 229988

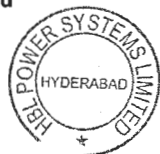
Place: Hyderabad
Date: October 24, 2017

Place: Hyderabad
Date: October 24, 2017

Sl.No	Particulars	As at 30-09-2017	As at 30-09-2016	As at 31-03-2017
		(Unaudited)	(Unaudited)	(Audited)
A	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment	38046.53	39397.39	39758.09
	(b) Capital Works in Progress	379.09	2017.10	816.49
	(c) Other Intangible Assets	1560.99	2039.94	1883.23
	(d) Intangible Assets under development	2519.97	2798.41	2519.97
	(e) Financial Assets			
	(i) Investments	841.65	1465.02	841.65
	(ii) Other Financial Assets	2748.94	2737.99	2677.03
	(f) Other Non Current Assets	154.50	70.75	259.47
	Sub-total - Non-Current Assets	46251.67	50526.60	48755.93
2	Current Assets			
	(a) Inventories	40590.54	43388.25	40436.19
	(b) Financial Assets			
	(i) Investments	1.31	-	1.31
	(ii) Trade Receivables	47498.43	39386.55	48866.87
	(iii) Cash and cash equivalents	688.65	1007.95	303.15
	(iv) Other Bank Balances	2638.48	2282.17	1956.63
	(v) Other	871.02	642.56	851.63
	(c) Other Current Assets	5208.65	7022.45	6298.00
	Sub-total - Current Assets	97497.08	93729.93	98713.78
	TOTAL ASSETS	143748.75	144256.53	147469.71
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	2771.95	2530.00	2771.95
	(b) Other Equity	71903.64	55644.73	71168.42
	Sub-total - Shareholders' funds	74675.59	58174.73	73940.37
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	1694.06	17343.38	2592.45
	(b) Provisions	243.49	188.55	213.49
	(c) Deferred Tax Liabilities (Net)	976.89	1270.07	1116.90
	(d) Other non-current liabilities	167.77	195.73	167.77
	Sub-total - Non-Current Liabilities	3082.21	18997.73	4090.61
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	36146.01	37657.04	43009.15
	(ii) Trade Payables	18240.01	18964.90	16545.68
	(iii) Other financial liabilities	5951.62	3278.78	4939.39
	(b) Other Current Liabilities	3621.48	5314.48	2959.51
	(c) Provisions	1582.48	1868.87	1720.74
	(d) Current Tax Liability	449.35	-	264.26
	Sub-total - Current Liabilities	65990.95	67084.07	69438.73
	TOTAL - EQUITY AND LIABILITIES	143748.75	144256.53	147469.71

By order of the Board
 For HBL Power Systems Ltd

A. J. Prasad



Dr. A J Prasad
 Chairman & Managing Director

Place: Hyderabad
 Date: October 24, 2017

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

KS Vamsikrishna
 Partner

M.No : 229988

Place: Hyderabad
 Date: October 24, 2017

HBL POWER SYSTEMS LTD
Segment-wise Revenue, Results and Capital Employed
For the quarter ended September 30, 2017

HBL[®]

(Rs in Lakhs)

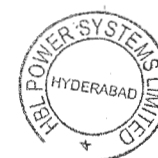
	Quarter ended			Half year ended		For the Year ended
	30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
Segment Revenue						
Batteries	32549.14	32349.60	33490.28	64898.74	54567.10	127081.84
Electronics	7620.12	992.31	2339.10	8612.43	12356.08	16322.69
All Other Segments	4216.85	2169.29	1862.34	6386.14	3971.82	9670.61
Total	44386.11	35511.20	37691.72	79897.31	70895.00	153075.14
Less: Intersegment Revenue	179.38	152.57	5.53	331.95	46.02	88.91
Sales/Income from Operations	44206.73	35358.63	37686.19	79565.36	70848.98	152986.23
Segment Results						
Batteries	3873.46	3466.00	3659.71	7339.46	5666.21	13984.36
Electronics	420.65	(576.00)	(60.71)	(155.35)	943.45	(1413.10)
All Other Segments	(329.98)	277.81	187.69	(52.17)	375.39	(653.33)
Total	3964.13	3167.81	3786.69	7131.94	6985.05	11917.93
Less: i) Interest	973.39	1089.82	1400.25	2063.21	2841.35	4621.68
ii) Exceptional Items-(Income)/Expense	360.53	49.81	42.38	410.34	42.38	279.03
ii) All Other Segments Expenditure net off	1291.77	1390.52	1607.75	2682.29	2898.01	3730.78
iii) All Other Segments Income	320.41	410.93	524.89	731.34	729.58	1720.51
Total Profit Before Tax after Extraordinary Items	1658.85	1048.59	1261.20	2707.44	1932.89	5006.95
Segment Assets						
Batteries	99099.84	101432.47	101913.12	99099.84	101913.12	103534.57
Electronics	19125.56	18076.29	16189.24	19125.56	16189.24	18315.52
All Other Segments	25523.35	23744.31	26154.17	25523.35	26154.17	25619.62
	143748.75	143253.07	144256.53	143748.75	144256.53	147469.71
Segment Liabilities						
Batteries	17761.39	18180.94	16597.40	17761.39	16597.40	15677.97
Electronics	5184.08	4573.97	5005.67	5184.08	5005.67	4556.84
All Other Segments	46127.69	45945.15	64478.73	46127.69	64478.73	53294.53
Total	69073.16	68700.06	86081.80	69073.16	86081.80	73529.34

- Notes :
- (a) The company's operations include Batteries of different types, Electronics, Railway Signalling contracts etc. Except for Batteries and Electronics, the segment revenue, the segments results and the segments assets and liabilities of other activities are individually below the threshold limit of 10% as provided in Ind AS-108 " Operating Segments ". Accordingly, Batteries and Electronics segments are shown separately as reportable segments and others are included in All other segments.
- (b) Inter segment revenue is measured at the market price at which the products are sold to external Customers

By order of the Board
For HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director



Place: Hyderabad
Date: October 24, 2017



Limited Review Report – Standalone Financial Results

To
The Board of Directors of HBL Power Systems Limited

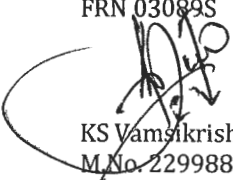
We have reviewed the unaudited financial results of HBL Power Systems Limited (the Company) for the quarter ended September 30, 2017 which are included in the accompanying statement of Standalone Financial Results and the Statement of Assets and Liabilities as on that date (the Statement). The statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular Dated July 05, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) (as amended), prescribed under Section 133 of the Companies Act, 2013 read together with relevant applicable rules issued thereunder; or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such standalone financial statements.

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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rao & Kumar
Chartered Accountants
FRN 03089S


KS Vamsikrishna
M.No. 229988
Place: Hyderabad
Date: 24/10/2017