

May 23, 2026

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

BSE STOCK CODE: 517271

NSE CODE: HBLENGINE

Dear sir / madam,

**FINANCIAL RESULTS AND OUTCOME OF THE BOARD MEETING HELD ON
SATURDAY, MAY 23, 2026**

We refer to our communication dated April 28, 2026, and pursuant to Regulations 34(2), 47(1) and 53 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on **Saturday, May 23, 2026**, inter-alia approved the following:

1. The Standalone and Consolidated audited financial statements for the quarter and year ended March 31, 2026 was duly approved and taken on record by the Board of Directors. The said results were reviewed by the Audit Committee at its meeting held prior to the board meeting. The copy of the Auditors' Report (Standalone & Consolidated) on the said financial results is enclosed.
2. Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company, M/s LNR Associates, Chartered Accountants **have not expressed any modified opinion(s)** in its audit report pertaining to the audited financial results for the year ended March 31, 2026.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025, we enclose herewith Integrated Filing (Financial) for the year ended 31st March 2026.

Regulation 30 of SEBI Listing Regulations 2015:

3. **Recommendation of Dividend:** The Board of Directors recommended final dividend of Re.1/- per equity share of face value of Re. 1/- each fully paid up (i.e. 100%) for the financial year ended March 31, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting ("AGM") of the Company.
4. **Appointment of Cost Auditors:** Appointed M/s. Sagar & Associates, Cost Accountants as Cost Auditors for the year 2026-27 in place of M/s. Narasimha Murthy & Co., Cost Accountants.



5. **Approval of Related Party Transactions:** The related party transactions (RTP) for the year ended March 31, 2026.
6. **Date of Annual General Meeting:** Fixed the date of 40th annual general meeting of the Company on **Saturday, September 26, 2026**.
7. Requisite details as per SEBI Master Circular No. -SEBI/HO/CFD/PoD2/CIR/P/0 155 dated 11th November 2024:
 - A. Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. - **Not Applicable**
 - B. Disclosure on outstanding default on loans and debt securities - **Not Applicable**
 - C. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Available in Integrated Filing Finance (XBRL mode)**
 - D. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) - **Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company, have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the year ended March 31, 2026.**


The meeting commenced at 02:30 p.m. and ended at 4:30 pm.

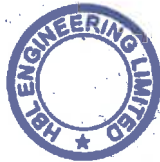
The results and the disclosure are also available on the Company's website
[https://www.hbl.in/reports/financial results 31032026.pdf](https://www.hbl.in/reports/financial%20results%2031032026.pdf)

This is for your information and record.

Yours faithfully

For HBL Engineering Limited
(Formerly HBL Power Systems Limited)


GBS Naidu
Company Secretary
Ms No. A11234



Independent Auditor's Report on Standalone Annual Financial Results of HBL Engineering Limited (formerly known as HBL Power Systems Limited), pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To

The Board of Directors of HBL Engineering Limited (formerly known as HBL Power Systems Limited)

Opinion

We have audited the accompanying Standalone Annual Financial Results (the "Statement") of HBL Engineering Limited (formerly known as HBL Power Systems Limited) (the "Company") for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Listing Regulations.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The accompanying Statement which includes the Standalone Annual Financial Results have been compiled from the related audited standalone annual financial statements for the year ended March 31, 2026. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 143 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone



annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **L N R Associates**
Chartered Accountants
FRN 05381S



Raghuram Vedula

Partner

M.No. 242883

UDIN: 26242883RWIUXQ1059



Place: Hyderabad

Date: May 23, 2026

HBL Engineering Limited

(Formerly known as HBL Power Systems Limited)

CIN:L40109TG1986PLC006745

8-2-601, Road No.10, Banjara Hills

Hyderabad - 500 034

**Audited Standalone Financial Results for the year ended March 31, 2026**

₹ in crores

Sl.No	Particulars	Quarter ending			Year ended	
		31-Mar-26 [Unaudited]	31-Dec-25 [Unaudited]	31-Mar-25 [Unaudited]	31-Mar-26 [Audited]	31-Mar-25 [Audited]
1	Total Income from operations	597.31	863.65	459.76	3251.80	1946.13
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	71.42	297.71	71.31	1098.81	362.89
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	68.35	296.89	70.57	1067.99	361.66
4	Net Profit/(Loss) for the period after tax (after Extraordinary items)	57.17	217.69	51.27	796.79	267.50
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	58.12	217.50	52.29	797.19	266.84
6	Equity share capital (Face Value Re 1/- each)	27.72	27.72	27.72	27.72	27.72
7	Reserves (excluding Revaluation Reserves as shown in the Balance sheet for previous year)				2144.64	1430.60
8	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	2.10	7.85	1.89	28.76	9.63
	b) Diluted	2.10	7.85	1.89	28.76	9.63
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	2.10	7.85	1.89	28.76	9.63
	b) Diluted	2.10	7.85	1.89	28.76	9.63

- The above financial results were reviewed by the Audit Committee in its meeting held on May 23, 2026 and approved by the Board of Directors at the meeting held on May 23, 2026. Above meetings were held in physical presence and also through video conference.
- The figures of the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- In the total Exceptional items of ₹ 30.82 crs, ₹ 26.49 crs towards unrecoverable costs incurred during development of high-performance batteries for torpedoes.
- The Board has declared an interim dividend of Rs.2 per equity share of face value Rs.1 per share (i.e. 200% on paid up equity capital) on February 07, 2026 and the same was paid during the financial year 2025-26. The Board of Directors have recommended a final Dividend of 100 % on the paid-up capital of the company, representing ₹1/- per Equity Share of Re.1/- each paid-up.
- Estimated impact on account of the New Labour Codes notified w.e.f. November 21, 2025 amounting to ₹ 25.49 crores has been recognised under Other expenses. The Company continues to monitor developments relating to the New Labour Codes and will evaluate & account for the additional impact, if any.
- The Consolidated Results of the group is presented separately by including the parent HBL Engineering Limited (Formerly known as HBL Power Systems Limited), its four (4) subsidiaries and two (2) associates as required.
- EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.
- The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE: www.bseindia.com and NSE: www.nseindia.com

By order of the Board
for **HBL Engineering Limited**
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: May 23, 2026



HBL Engineering Limited

(Formerly known as HBL Power Systems Limited)

CIN:L40109TG1986PLC006745

8-2-601, Road No.10, Banjara Hills

Hyderabad - 500 034



Audited Standalone Financial Results for the year ended March 31, 2026

₹ in crores

Sl.No	Particulars	Quarter ending			Year ended	
		31-Mar-26 [Unaudited]	31-Dec-25 [Unaudited]	31-Mar-25 [Unaudited]	31-Mar-26 [Audited]	31-Mar-25 [Audited]
1	Income from operations					
	[a] Sales / Income from operations	597.31	863.65	459.76	3,251.80	1,946.13
	[b] Other Income	12.28	10.60	7.45	58.39	26.79
	Total Income	609.59	874.25	467.21	3,310.19	1,972.92
2	Expenditure					
	[a] Cost of Materials Consumed	290.68	368.83	235.65	1,365.03	988.39
	[b] Purchase of Stock-in-Trade	-	(0.05)	-	-	0.07
	[c] (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	19.01	(8.67)	(5.38)	(2.74)	(17.10)
	[d] Employee Benefits expense	55.99	64.37	46.03	247.81	169.96
	[e] Finance Costs	2.05	2.31	3.37	13.59	11.76
	[f] Depreciation and Amortisation expense	13.89	11.70	10.65	48.10	42.44
	[g] Other Expenses	156.55	138.05	105.57	539.59	414.51
	Total Expenses	538.17	576.54	395.90	2,211.38	1,610.03
3	Profit/(Loss) before exceptional Items (1-2)	71.42	297.71	71.31	1,098.81	362.89
4	Exceptional items - Income / (Expenditure)	(3.07)	(0.82)	(0.74)	(30.82)	(1.23)
5	Profit/(Loss) before Tax (3+4)	68.35	296.89	70.57	1,067.99	361.66
6	Tax Expense					
	[a] Current Tax	17.69	80.06	16.75	277.87	92.00
	[b] Deferred Tax (Asset)/Liability	(6.51)	(0.86)	2.55	(6.67)	2.16
	[c] Income Tax relating to previous years	-	-	-	-	-
7	Net Profit/(Loss) after Tax (5-6)	57.17	217.69	51.27	796.79	267.50
8	Extraordinary Items (net of tax expense)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	57.17	217.69	51.27	796.79	267.50
10	Other Comprehensive Income (Net of tax)					
	Items that will not be reclassified to Profit or Loss -					
	Remeasurement of Defined Benefit Plans	1.26	(0.26)	1.36	0.53	(0.89)
	Income Tax	(0.31)	0.06	(0.34)	(0.13)	0.22
	[ii] Items that may be reclassified to profit or loss -					
	Exchange differences in translating the financial statements of foreign operations					
	Income Tax					
11	Total Comprehensive Income (9+10)	58.12	217.50	52.29	797.19	266.84
12	Paid-up equity share capital (Face Value Re 1/- each)	27.72	27.72	27.72	27.72	27.72
13	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)				2,144.64	1,430.60
14	[i] Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	[a] Basic	2.10	7.85	1.89	28.76	9.63
	[b] Diluted	2.10	7.85	1.89	28.76	9.63
	[ii] Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):					
	[a] Basic	2.10	7.85	1.89	28.76	9.63
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By order of the Board
for HBL Engineering Limited
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram Vedula

Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883RWIUXQ1059

Place: Hyderabad
Date: May 23, 2026

Place: Hyderabad
Date: May 23, 2026



₹ in crores

Sl.No	Particulars	As at	As at
		31-Mar-26	31-Mar-25
		[Audited]	[Audited]
A	ASSETS		
1	Non Current Assets		
	[a] Property, Plant and Equipment	409.46	364.30
	[b] Capital Works in Progress	127.48	68.18
	[c] Right of use assets	17.91	15.72
	[d] Intangible Assets	-	3.57
	[e] Financial Assets		
	[i] Investments	225.31	184.85
	[ii] Loans	1.47	2.20
	[iii] Other Financial Assets	76.84	52.82
	[f] Other Non Current Assets	10.03	33.84
	Sub-total - Non-Current Assets	868.50	725.48
2	Current Assets		
	[a] Inventories	550.74	520.59
	[b] Financial Assets		
	[i] Investments	140.52	80.77
	[ii] Loans	4.23	-
	[iii] Trade Receivables	656.56	386.03
	[iv] Cash and cash equivalents	515.12	112.96
	[v] Other Bank Balances	22.05	23.99
	[vi] Others	33.95	49.09
	[c] Current tax assets (net)	13.23	-
	[d] Other Current Assets	72.69	38.51
	Sub-total - Current Assets	2,009.09	1,211.94
	TOTAL ASSETS	2,877.59	1,937.42
B	EQUITY AND LIABILITIES		
1	Equity		
	[a] Equity Share Capital	27.72	27.72
	[b] Other Equity	2,144.64	1,430.60
	Sub-total - Shareholders' funds	2,172.36	1,458.32
2	Non Current Liabilities		
	[a] Financial Liabilities		
	[i] Borrowings	0.14	0.42
	[ii] Lease Liability	13.95	12.95
	[b] Provisions	103.88	38.65
	[c] Deferred Tax Liabilities (Net)	3.16	9.83
	Sub-total - Non-Current Liabilities	121.13	61.85
3	Current Liabilities		
	[a] Financial Liabilities		
	[i] Borrowings	35.72	45.44
	[ii] Lease Liability	5.34	3.74
	[iii] Trade Payables		
	[a] Total outstanding dues of MESE	35.37	14.81
	[b] Total outstanding dues to creditors other than MESE	144.80	164.29
	[iv] Other financial liabilities	64.12	45.68
	[b] Other Current Liabilities	170.31	93.58
	[c] Provisions	128.44	46.16
	[d] Current Tax Liability (net)		3.55
	Sub-total - Current Liabilities	584.10	417.25
	TOTAL - EQUITY AND LIABILITIES	2,877.59	1,937.42

By order of the Board
for **HBL Engineering Limited**
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



Place: Hyderabad
Date: May 23, 2026

For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram
Raghuram Vedula
Partner

M.No : 242883

UDIN : 26242883RWJUXQ1059



Place: Hyderabad
Date: May 23, 2026

HBL Engineering Limited

(Formerly known as HBL Power Systems Limited)

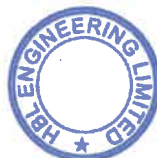
**Audited Standalone Cash Flow Statement for the year ended March 31, 2026**

₹ in crores

	31-Mar-26	31-Mar-25
A Cash flow from operating activities		
Net profit before tax	1,067.99	361.66
Other comprehensive income (net)	0.53	(0.89)
Total comprehensive income before tax	1,068.52	360.78
<u>Adjustments for:</u>		
Depreciation	40.03	35.54
Amortisation	3.57	4.32
Changes in right of use assets and lease liabilities	5.79	3.26
Non cash exceptional items	30.82	1.24
Advances & deposits written off	1.28	0.28
Interest income and income from investments	(30.08)	(12.82)
Finance cost	11.86	10.95
Provision for doubtful debts (Lifetime expected credit loss)	11.00	5.05
Other provisions	147.52	14.83
	221.78	62.65
Operating profit before working capital changes	1,290.30	423.43
(Increase)/decrease in trade receivables	(281.53)	(35.47)
(Increase)/decrease in inventories	(56.65)	(91.67)
(Increase) / decrease in financial and current assets	(40.70)	(6.41)
Increase/(decrease) in trade payables	1.07	50.37
Increase/(decrease) in current liabilities	95.17	(8.94)
	(282.65)	(92.12)
Cash generated from operations	1,007.65	331.31
Income tax paid net of refunds	(294.78)	(96.31)
Income tax adjustment relating to previous years	-	-
Net cash flow from operating activities (A)	712.87	235.00
B Cash flow from investing activities		
Purchase of fixed assets including CWIP	(116.02)	(118.61)
Capital advances	(10.03)	(32.07)
Sale proceeds of fixed assets	1.14	1.03
Purchase of Investments	(87.94)	(173.00)
Interest income received during the year	12.54	12.82
Net Cash flow from investing activities (B)	(200.31)	(309.83)
C Cash flow from financing activities		
Proceeds from Long-term borrowings	0.13	0.27
Repayment of Long term borrowings	(15.81)	(15.92)
Payment of lease liability	(5.38)	(2.99)
(Increase)/decrease in working capital borrowings	5.68	10.67
Dividend payment	(83.16)	(13.86)
Finance cost paid	(11.86)	(10.95)
Net cash flow used in financing activities (C)	(110.40)	(32.78)
D Net increase in cash and cash equivalents (A+B+C)	402.16	(107.61)
Cash and cash equivalents at beginning of the period	112.96	220.57
Cash and cash equivalents at end of the period	515.12	112.96
Cash and cash equivalents		
Cash on hand	0.12	0.15
Balances with banks in current account	515.00	112.81
Total	515.12	112.96

By order of the Board
for **HBL Engineering Limited**
(Formerly known as HBL Power Systems Limited)

A. J. Prasad
Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



For **LNR Associates**
Chartered Accountants
Firm Registration No. 053815

V. Raghuram
Raghuram Vedula
Partner
M.No : 242883
UDIN : 26242883RWIUXQ1059



Place: Hyderabad
Date: May 23, 2026

Place: Hyderabad
Date: May 23, 2026

HBL Engineering Limited

(Formerly known as HBL Power Systems Limited)

CIN:L40109TG1986PLC006745

Unaudited Standalone Segment-wise Revenue, Results and Capital Employed

For the period ended March 31, 2026

HBL

₹ in crores

Particulars	Quarter ending			Year ended	
	31-Mar-26 [Unaudited]	31-Dec-25 [Unaudited]	31-Mar-25 [Unaudited]	31-Mar-26 [Audited]	31-Mar-25 [Audited]
Segment Revenue					
Industrial Batteries	340.14	338.90	345.60	1,375.57	1,400.34
Defence & Aviation Batteries	69.05	39.07	46.13	211.58	227.22
Electronics	178.93	473.34	54.23	1,626.25	282.15
Unallocated	11.27	15.57	14.57	46.89	41.09
Total	599.39	866.88	460.53	3,260.29	1,950.80
Less: Intersegment Revenue	2.08	3.23	0.77	8.49	4.67
Sales/Income from Operations	597.31	863.65	459.76	3,251.80	1,946.13
Segment Results					
Industrial Batteries	62.33	85.19	87.26	333.26	323.69
Defence & Aviation Batteries	17.85	5.37	12.67	57.61	84.92
Electronics	25.92	241.94	(10.85)	818.49	25.96
Unallocated	(28.16)	(29.33)	0.28	(78.47)	(22.48)
Total	77.94	303.17	89.37	1,130.89	412.09
Less: [i] Interest	(2.05)	(2.31)	(3.37)	(13.59)	(11.76)
[ii] Exceptional Items-Income/(Expense)	(3.07)	(0.82)	(0.74)	(30.82)	(1.23)
[iii] Other Un-allocable Expenditure net off	(16.75)	(13.75)	(22.13)	(76.88)	(64.22)
[iv] Un-allocable Income	12.28	10.60	7.45	58.39	26.79
Total Profit Before Tax after Extraordinary Items	68.35	296.89	70.57	1,067.99	361.66
Segment Assets					
Industrial Batteries	1,016.60	917.97	744.13	1,016.60	744.13
Defence & Aviation Batteries	427.74	408.72	356.12	427.74	356.12
Electronics	626.24	532.18	351.17	626.24	351.17
Unallocated	793.78	929.03	486.01	793.78	486.01
	2,864.36	2,787.90	1,937.42	2,864.36	1,937.42
Segment Liabilities					
Industrial Batteries	221.64	175.44	185.54	221.64	185.54
Defence & Aviation Batteries	33.97	33.57	53.48	33.97	53.48
Electronics	306.06	250.55	144.05	306.06	144.05
Unallocated	140.40	116.46	82.64	140.40	82.64
Total	702.07	576.02	465.72	702.07	465.72

[a] The company's operations include Industrial batteries, Defence & Aviation batteries and Electronics, the segment revenue, segment results and segment assets and liabilities of other activities are individually below the threshold limit set out in paragraph 11 of Ind AS 108. Accordingly, Industrial batteries, Defence & Aviation batteries and Electronics segments are shown separately as reportable segments and others are included in unallocated segment.

[b] Inter segment revenue is measured at the market price at which the products are sold to external Customers

[c] Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
for **HBL Engineering Limited**
(Formerly known as HBL Power Systems Limited)

A. J. Prasad
Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



Place: Hyderabad
Date: May 23, 2026

Independent Auditor's Report on Audit of the Consolidated Annual Financial Results of HBL Engineering Limited (formerly known as HBL Power Systems Limited), pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To

The Board of Directors of HBL Engineering Limited (formerly known as HBL Power Systems Limited)

Opinion

We have audited the accompanying Consolidated Annual Financial Results (the "Statement") of HBL Engineering Limited (formerly known as HBL Power Systems Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Listing Regulations.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements/financial information/financial results of the subsidiaries and associates referred to in paragraph (1) of "Other Matters" section below, the aforesaid Statement:

(a) includes the annual financial results of the following entities:

Subsidiaries

- 1) HBL America Inc.
- 2) HBL Germany GmbH
- 3) Torquedrive Technologies Private Limited
- 4) TTL Electric Fuel Private Limited

Associates

- 1) Naval Systems & Technologies Private Limited
- 2) Tonbo Imaging India Limited

(b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described



in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in paragraph (1) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The accompanying Statement includes the Consolidated Annual Financial Results which have been compiled from the related audited consolidated annual financial statements for the year ended March 31, 2026. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated Annual Financial Results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Annual Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (1) of the "Other Matters" paragraph in this audit report.



We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Annual Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant

ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters


- 1) The accompanying Statement includes the audited financial results/financial information/ financial statements in respect of:
 - (a) Two subsidiaries whose audited standalone financial results/financial information/ financial statements reflect total assets of ₹ 44.76 Crores as at March 31, 2026, total revenues of ₹ 140.08 crores, total net profit after tax of ₹ 5.59 crores, and total comprehensive income of ₹ 4.75 crores for the year ended March 31, 2026, and net cash inflows of ₹ 9.04 crores for the year ended on that date, as considered in the Statements, which have been audited by their respective independent auditors.
 - (b) Two associates, which have not been audited by us, whose standalone financial results/financial information/ financial statements reflect the Group's share of net profit after tax of ₹ 12.98 crores and total comprehensive income of ₹ 12.97 crores for the year ended March 31, 2026, as considered in the Statements, which have been audited by their respective independent auditors.

The independent auditors' reports on the annual audited financial results/ financial information financial statements/ of these entities have been furnished to us by the Management and our opinion on the Consolidated Annual Financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section above.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- 2) The accompanying Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **L N R Associates**
Chartered Accountants
FRN 05381S


Raghuram Vedula
Partner
M.No. 242883
UDIN: 26242883IALADA2982



Place: Hyderabad
Date: May 23, 2026

Audited Consolidated Financial Results for the year ended March, 2026

₹ in crores

S.no.	Particulars	Quarter ending			Year ended	
		31-Mar-26 [Unaudited]	31-Dec-25 [Unaudited]	31-Mar-25 [Unaudited]	31-Mar-26 [Audited]	31-Mar-25 [Audited]
1	Total Income from operations	604.12	874.04	475.58	3,302.83	1,967.20
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	70.77	298.06	71.72	1,106.66	360.92
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	67.45	297.09	70.63	1,075.41	359.94
4	Net Profit/(Loss) for the period after tax (after Extraordinary items)	52.03	217.56	52.32	798.10	262.57
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	64.25	220.37	45.99	814.64	276.06
6	Equity share capital (Face Value Re 1/- each)	27.72	27.72	27.72	27.72	27.72
7	Reserves (excluding Revaluation Reserves as shown in the Balance sheet for previous year)				2,186.52	1,455.03
8	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	2.32	7.95	1.66	29.39	9.96
	b) Diluted	2.32	7.95	1.66	29.39	9.96
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	2.32	7.95	1.66	29.39	9.96
	b) Diluted	2.32	7.95	1.66	29.39	9.96

- The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on May 23, 2026 and approved by the Board of Directors at the meeting held on May 23, 2026. Above meetings were held in physical presence and also through video conference.
- The figures of the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- In the total Exceptional items of ₹ 31.25 crs, ₹ 26.49 crs towards unrecoverable costs incurred during development of high-performance batteries for torpedoes.
- Estimated impact on account of the New Labour Codes notified w.e.f. November 21, 2025 amounting to ₹ 25.49 crores has been recognised under Other expenses. The Company continues to monitor developments relating to the New Labour Codes and will evaluate & account for the additional impact, if any.
- EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- The consolidated financial statements of HBL includes the financials of Torquedrive Technologies Private Limited which is wholly owned subsidiary and TTL Electric Fuel Private Limited which is a subsidiary with 60% shareholding in addition to the wholly owned subsidiaries viz. HBL America, HBL Germany. The Investments in Companies namely M/s Naval Systems and Technologies Private Limited (NSTL) and M/s Tonbo Imaging India Limited (Tonbo) have been considered as Investments in "Associates" and financial results have been accounted under equity method of accounting.
- The subsidiaries viz. SCIL Infracon Private Limited (SCIL) and HBL Tonbo Private Limited (HTPL) have not been considered for consolidation as SCIL has been declared as dormant Company since 2019 and HTPL made an application under Section 248 (2) of the Companies Act, 2013 was made during FY 22-23 for striking off the name of the Company and is under process with Ministry of Corporate Affairs. There are no operations in those Companies.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.
- The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE: www.bseindia.com and NSE: www.nseindia.com

By order of the Board
for HBL Engineering Limited
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275

Place: Hyderabad
Date: May 23, 2026



HBL Engineering Limited

(Formerly known as HBL Power Systems Limited)

CIN:L40109TG1986PLC006745

8-2-601, Road No.10, Banjara Hills

Hyderabad - 500 034

**Audited Consolidated Financial Results for the year ended March, 2026**

₹ in crores

Sl.No	Particulars	Quarter ending			Year ended	
		31-Mar-26 [Unaudited]	31-Dec-25 [Unaudited]	31-Mar-25 [Unaudited]	31-Mar-26 [Audited]	31-Mar-25 [Audited]
1	Income from operations					
	[a] Sales / Income from operations	604.12	874.04	475.58	3,302.83	1,967.20
	[b] Other Income	13.03	10.54	6.83	58.99	26.09
	Total Income	617.15	884.58	482.41	3,361.82	1,993.29
2	Expenditure					
	[a] Cost of Materials Consumed	297.25	372.71	238.52	1,382.81	997.08
	[b] Purchase of Stock-in-Trade	-	(0.05)	-	-	0.07
	[c] (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	13.24	(8.63)	(1.53)	(1.10)	(26.29)
	[d] Employee Benefits expense	59.86	66.50	48.56	258.17	179.05
	[e] Finance Costs	2.29	2.59	3.69	14.69	13.02
	[f] Depreciation and Amortisation expense	14.64	12.29	10.91	50.63	44.19
	[g] Other Expenses	159.10	141.11	110.54	549.96	425.25
	Total Expenses	546.38	586.52	410.69	2,255.16	1,632.37
3	Profit/(Loss) before exceptional Items (1-2)	70.77	298.06	71.72	1,106.66	360.92
4	Exceptional items - Income / (Expenditure)	(3.32)	(0.97)	(1.09)	(31.25)	(0.98)
5	Profit/(Loss) before Tax (3+4)	67.45	297.09	70.63	1,075.41	359.94
6	Tax Expense					
	[a] Current Tax	22.01	80.89	15.83	283.65	95.32
	[b] Deferred Tax (Asset)/Liability	(6.59)	(1.36)	2.48	(6.34)	2.05
	[c] Income Tax relating to previous years	-	-	-	-	-
7	Net Profit/(Loss) after Tax (5-6)	52.03	217.56	52.32	798.10	262.57
8	Extraordinary Items (net of tax expense)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	52.03	217.56	52.32	798.10	262.57
10	Share of Profit / (loss) of associates	11.71	2.54	(7.58)	16.34	13.91
11	Minority Interest Share of Profit/(loss)	(0.02)	(0.51)	(0.21)	(0.45)	(0.44)
12	Net Profit/(Loss) for the period (9+10-11)	63.75	220.60	44.95	814.89	276.92
13	Other Comprehensive Income (Net of tax)					
	[i] Items that will not be reclassified to Profit or Loss -					
	Remeasurement of Defined Benefit Plans	1.25	(0.27)	1.40	0.49	(0.89)
	Income Tax	(0.31)	0.07	(0.35)	(0.12)	0.22
	[ii] Items that may be reclassified to profit or loss -					
	Exchange differences in translating the financial statements of foreign operations	(0.60)	(0.04)	(0.02)	(0.83)	(0.25)
	Income Tax	0.15	0.02	0.01	0.21	0.06
14	Total Comprehensive Income (11+12)	64.25	220.37	45.99	814.64	276.06
15	Paid-up equity share capital (Face Value Re 1/- each)	27.72	27.72	27.72	27.72	27.72
16	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)				2,186.52	1,455.03
17	[i] Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	[a] Basic	2.32	7.95	1.66	29.39	9.96
	[b] Diluted	2.32	7.95	1.66	29.39	9.96
	[ii] Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):					
	[a] Basic	2.32	7.95	1.66	29.39	9.96
	[b] Diluted	2.32	7.95	1.66	29.39	9.96



- 1 The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on May 23, 2026 and approved by the Board of Directors at the meeting held on May 23, 2026. Above meetings were held in physical presence and also through video conference.
- 2 The figures of the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 3 In the total Exceptional items of ₹ 31.25 crs, ₹ 26.49 crs towards unrecoverable costs incurred during development of high-performance batteries for torpedoes.
- 4 Estimated impact on account of the New Labour Codes notified w.e.f. November 21, 2025 amounting to ₹ 25.49 crores has been recognised under Other expenses. The Company continues to monitor developments relating to the New Labour Codes and will evaluate & account for the additional impact, if any.
- 5 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- 6 The consolidated financial statements of HBL includes the financials of Torquedrive Technologies Private Limited which is wholly owned subsidiary and TTL Electric Fuel Private Limited which is a subsidiary with 60% shareholding in addition to the wholly owned subsidiaries viz. HBL America, HBL Germany. The Investments in Companies namely M/s Naval Systems and Technologies Private Limited (NSTL) and M/s Tonbo Imaging India Limited (Tonbo) have been considered as Investments in "Associates" and financial results have been accounted under equity method of accounting.
- 7 The subsidiaries viz. SCIL Infracon Private Limited (SCIL) and HBL Tonbo Private Limited (HTPL) have not been considered for consolidation as SCIL has been declared as dormant Company since 2019 and HTPL made an application under Section 248 (2) of the Companies Act, 2013 was made during FY 22-23 for striking off the name of the Company and is under process with Ministry of Corporate Affairs. There are no operations in those Companies.
- 8 Figures of the previous quarters / periods have been regrouped, wherever necessary.
- 9 The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE: www.bseindia.com and NSE: www.nseindia.com

By order of the Board
for HBL Engineering Limited
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



For LNR Associates
Chartered Accountants
Firm Registration No. 05381

V. Raghuram Vedula

Raghuram Vedula
Partner
M.No : 242883

UDIN : 26242883 TALADA2982

Place: Hyderabad
Date: May 23, 2026

Place: Hyderabad
Date: May 23, 2026



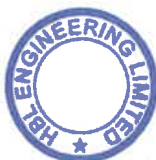
Consolidated Statement of Assets & Liabilities ₹ in crores

Sl.No	Particulars	As at	As at
		31-Mar-26	31-Mar-25
		[Audited]	[Audited]
A	ASSETS		
1	Non Current Assets		
	[a] Property, Plant and Equipment	417.36	373.42
	[b] Capital Works in Progress	127.48	68.18
	[c] Right of use assets	21.25	17.65
	[d] Goodwill	1.66	1.66
	[e] Intangible Assets	0.24	3.89
	[f] Equity accounted investments	129.77	117.77
	[g] Financial Assets		
	[i] Investments	131.40	91.03
	[ii] Other Financial Assets	77.52	53.34
	[h] Other Non Current Assets	10.03	33.84
	Sub-total - Non-Current Assets	916.71	760.79
2	Current Assets		
	[a] Inventories	562.08	533.57
	[b] Financial Assets		
	[i] Investments	140.52	80.77
	[ii] Loans	3.50	-
	[iii] Trade Receivables	646.11	373.33
	[iv] Cash and cash equivalents	528.21	116.95
	[v] Other Bank Balances	23.70	25.64
	[vi] Others	33.96	49.13
	[c] Current tax assets (net)	11.88	-
	[d] Other Current Assets	75.00	39.32
	Sub-total - Current Assets	2,024.96	1,218.71
	TOTAL ASSETS	2,941.67	1,979.50
B	EQUITY AND LIABILITIES		
1	Equity		
	[a] Equity Share Capital	27.72	27.72
	[b] Other Equity	2,186.52	1,455.03
	Sub-total - Shareholders' funds	2,214.24	1,482.75
2	Non-controlling interest	(0.76)	(0.42)
3	Non Current Liabilities		
	[a] Financial Liabilities		
	[i] Borrowings	4.04	5.88
	[ii] Lease Liability	15.88	14.63
	[b] Provisions	139.26	41.34
	[c] Deferred Tax Liabilities (Net)	2.38	9.20
	Sub-total - Non-Current Liabilities	161.57	71.06
4	Current Liabilities		
	[a] Financial Liabilities		
	[i] Borrowings	39.95	48.85
	[ii] Lease Liability	6.99	4.93
	[iii] Trade Payables		
	[a] Total outstanding dues of MESE	35.37	14.81
	[b] Total outstanding dues to creditors other than MESE	149.53	166.35
	[iv] Other financial liabilities	66.47	46.82
	[b] Other Current Liabilities	171.50	94.79
	[c] Provisions	96.81	46.22
	[d] Current Tax Liability (net)	-	3.35
	Sub-total - Current Liabilities	566.62	426.12
	TOTAL - EQUITY AND LIABILITIES	2,941.67	1,979.50

By order of the Board
for **HBL Engineering Limited**
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



Place: Hyderabad
Date: May 23, 2026

For **LNR Associates**
Chartered Accountants
Firm Registration No. 05381S

V. Raghuram

Raghuram Vedula
Partner

M.No : 242883

UDIN : **26242883IALADA2982**



Place: Hyderabad
Date: May 23, 2026

HBL Engineering Limited
(Formerly known as HBL Power Systems Limited)
Consolidated cash flow statement for the year ended March 31, 2026

HBL

₹ in crores

	31-Mar-26	31-Mar-25
A Cash flow from operating activities		
Profit before tax	1,091.75	373.85
Other comprehensive income (net)	(0.34)	(1.14)
Total comprehensive income before tax	1,091.41	372.71
Adjustments for:		
Depreciation	41.15	36.60
Amortisation of intangible assets	3.68	4.40
Changes in right of use assets and lease liabilities	6.07	3.00
Advances & deposits written off	1.28	0.28
Non cash exceptional items	26.42	(0.98)
Interest income	(18.16)	(11.31)
Finance cost	12.68	11.84
Bad debts written off (Credit impairment)	(0.26)	(0.43)
Provision for doubtful debts (Lifetime expected credit loss)	12.15	5.61
Other provisions	148.39	18.30
	233.40	67.29
Operating profit before working capital changes	1,324.81	440.00
(Increase)/decrease in trade receivables	(284.67)	(26.17)
(Increase)/decrease in inventories	(55.00)	(100.85)
(Increase) / decrease in financial assets	(47.54)	(7.69)
Increase/(decrease) in trade paybles	3.74	50.67
Increase/(decrease) in current liabilities	96.39	(9.09)
	(287.08)	(93.14)
Cash generated from operations	1,037.73	346.86
Income tax paid net of refunds	(299.29)	(100.12)
Income tax adjustment relating to previous years	-	-
Net cash flow from operating activities (A)	738.44	246.74
B Cash flow from investing activities		
Purchase of fixed assets including CWIP	(150.32)	(121.65)
Capital advances	23.81	(31.14)
Sale proceeds of fixed assets	5.98	2.23
Investment in associates/others	(112.13)	(181.35)
Net inflow/(outflow) on account of Non-controlling Interest	0.12	0.70
Interest received	18.16	11.31
	(214.38)	(319.89)
Net cash flow from investing activities (B)		
C Cash flow from financing activities		
Proceeds from Long-term borrowings	0.13	0.27
Repayment of Long term borrowings	(17.25)	(16.71)
Payment of lease liability	(6.35)	(3.08)
Increase in working capital borrowings	6.51	11.84
Dividend payment	(83.16)	(13.86)
Interest income received during the year	(12.68)	(11.84)
	(112.80)	(33.37)
Net cash flow used in financing activities (C)		
D Net increase in cash and cash equivalents (A+B-C)	411.26	(106.52)
Cash and cash equiv.at beginning of the period	116.95	223.47
Cash and cash equiv. at end of the period	528.21	116.95
Cash and cash equivalents		
Cash on hand	0.12	0.15
Balances with banks in current account	528.09	116.80
Total	528.21	116.95

By order of the Board
for **HBL Engineering Limited**
(Formerly known as HBL Power Systems Limited)

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



For **LNR Associates**
Chartered Accountants
Firm Registration No. 053815

V. Raghuram

Raghuram Vedula
Partner

M.No : 242883

UDIN : **26242883IALADA2982**



Place: Hyderabad
Date: May 23, 2026

Place: Hyderabad
Date: May 23, 2026

HBL Engineering Limited

(Formerly known as HBL Power Systems Limited)

CIN:L40109TG1986PLC006745

**Unaudited Consolidated Segment-wise Revenue, Results and Capital Employed**

For the period ended March 31, 2026

₹ in crores

Particulars	Quarter ending			Year ended	
	31-Mar-26 [Unaudited]	31-Dec-25 [Unaudited]	31-Mar-25 [Unaudited]	31-Mar-26 [Audited]	31-Mar-25 [Audited]
Segment Revenue					
Industrial Batteries	344.62	346.66	359.33	1,416.22	1,412.84
Defence & Aviation Batteries	69.05	39.07	46.13	211.58	227.22
Electronics	178.93	473.34	54.23	1,626.25	282.15
Unallocated	13.60	18.20	16.65	57.27	49.66
Total	606.20	877.27	476.34	3,311.32	1,971.87
Less: Intersegment Revenue	2.08	3.23	0.76	8.49	4.67
Sales/Income from Operations	604.12	874.04	475.58	3,302.83	1,967.20
Segment Results					
Industrial Batteries	60.82	86.56	88.63	341.16	323.10
Defence & Aviation Batteries	17.85	5.37	12.67	57.61	84.92
Electronics	25.92	241.94	(10.85)	818.49	25.96
Unallocated	(27.82)	(30.01)	0.26	(78.03)	(21.90)
Total	76.78	303.86	90.71	1,139.24	412.08
Less: [i] Interest	(2.29)	(2.59)	(3.69)	(14.69)	(13.02)
[ii] Exceptional Items-Income/(Expense)	(3.32)	(0.97)	(1.09)	(31.25)	(0.98)
[iii] Other Un-allocable Expenditure net off	(16.75)	(13.75)	(22.13)	(76.88)	(64.22)
[iv] Un-allocable Income	13.03	10.54	6.83	58.99	26.09
Total Profit Before Tax after Extraordinary	67.45	297.09	70.63	1,075.41	359.94
Segment Assets					
Industrial Batteries	1,029.48	928.92	747.04	1,029.48	747.04
Defence & Aviation Batteries	427.74	408.72	356.12	427.74	356.12
Electronics	626.24	532.18	351.17	626.24	351.17
Unallocated	846.34	970.56	525.16	846.34	525.16
	2,929.80	2,840.38	1,979.50	2,929.80	1,979.50
Segment Liabilities					
Industrial Batteries	231.00	181.49	192.20	231.00	192.20
Defence & Aviation Batteries	33.97	33.57	53.48	33.97	53.48
Electronics	306.06	250.55	144.05	306.06	144.05
Unallocated	154.78	128.69	94.87	154.78	94.87
Total	725.81	594.30	484.61	725.81	484.61

[a] The group's operations include Industrial batteries, Defence & Aviation batteries and Electronics, the segment revenue, segment results and segment assets and liabilities of other activities are individually below the threshold limit set out in paragraph 11 of Ind AS 108. Accordingly, Industrial batteries, Defence & Aviation batteries and Electronics segments are shown separately as reportable segments and others are included in unallocated segment.

[b] Inter segment revenue is measured at the market price at which the products are sold to external Customers.

[c] Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
For HBL Engineering Limited
(Formerly known as HBL Power Systems Limited)

A. J. Prasad
Dr. A J Prasad
Chairman & Managing Director
DIN : 00057275



Place: Hyderabad
Date: May 23, 2026

