

CIN: L40109TG1986PLC006745
D.No. 8-2-616, Plot No. 4,
Behind Minerva Grand Hotel,
Road No. 11, Banjara Hills,
Hyderabad - 500 034, T.S., INDIA
Phone : +91-40-66167777
Fax : +91-40-23305580

HBL[®]
HBL Power Systems Ltd.

November 09, 2024

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001
BSE STOCK CODE: 517271

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East) Mumbai – 400 051
NSE CODE: HBLPOWER

Dear sir / madam,

OUTCOME OF THE BOARD MEETING HELD ON NOVEMBER 09, 2024

We refer to our communication dated October 10, 2024 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 November 09, 2024, inter-alia approved the following:

1. Approved the unaudited (standalone and consolidated) financial results of the Company for the quarter and half year ended on September 30, 2024 along with limited review report of the auditors' thereon. Pursuant to para 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Report of the Auditors is with unmodified opinion. The Standalone and consolidated unaudited financial results of the Company for the quarter ended on September 30, 2024 is appended.
2. Accepted the resignation of Mr. Advay Bhagirath Mikkilineni (DIN 09207003) as Director of the Company with effect from November 04, 2024.
3. Noted that Mr. P Ganapathi Rao (DIN: 00089685) and Mrs. Preeti Khandelwal (DIN: 00027999) would complete two terms of five year each as Independent Directors of the Company on November 13, 2024 and accordingly retire from the office of the Independent Directors of the Company on closing hours of business on November 13, 2024. The Change in the Board of Directors is as a result of completion of their second term of Independent Directors. Disclosure required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is given in the enclosed Annexure.
4. Approved the related party transactions for the half year ended September 30, 2024.

The meeting commenced at 15:00 p.m. and ended at 17:00 pm.

This is for your information and record.

Yours faithfully
For HBL Power Systems Limited


GBS Naidu
Company Secretary



Regd. Office :
HBL Power Systems Limited
Road No.10, Banjara Hills, Hyderabad - 500 034.
Website : www.hbl.in

Sl.No. 2 and 3 of the above announcement

The disclosures required to be given pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

| S No | Particulars | Mr. P Ganapathi Rao | Mrs. Preeti Khandelwal | Mr. Advay Bhagirath Mikkilineni |
|------|---|--|--|---|
| | DIN | 00089685 | 00027999 | 09207003 |
| 01 | Reason for change | Retirement from office of Independent Director of the Company upon completion of two terms as Independent Directors on the Board of HBL. | Retirement from office of Independent Director of the Company upon completion of two terms as Independent Directors on the Board of HBL. | Mr. Advay Bhagirath Mikkilineni has tendered his resignation as a Director (Non-Executive) of the Company to pursue higher studies and there are no material reasons for the resignation other than the one mentioned in the resignation communication. |
| 02 | Date of cessation | Closing of business hours on November 13, 2024 | Closing of business hours on November 13, 2024 | Resigned with effect from November 04, 2024. |
| 03 | Brief Profile | Not applicable | Not applicable | Not Applicable |
| 04 | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable | Not applicable | Not Applicable |
| 05 | Person shall not be debarred from holding the office of Director pursuant to any SEBI order | Not applicable | Not applicable | Not Applicable |

For HBL Power Systems Limited


 GBS Naidu
 Company Secretary
 Ms. No. A11234

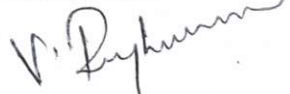


Limited Review Report on unaudited standalone financial results of HBL Power Systems Limited for the quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To the Board of Directors of **HBL Power Systems Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of HBL Power Systems Limited (the "Company") for the quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been compiled from the related standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (as amended), prescribed under Section 133 of the Companies Act, 2013, read with relevant applicable rules and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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' specified under Section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Raghuram Vedula

Partner

M.No. 242883

UDIN: 24242883BKGWIE5750



Place: Hyderabad

Date: November 09, 2024

Unaudited Standalone Financial Results for the period ended 30th September 2024

Rs. in Lakhs

| Sl.No | Particulars | Quarter ending | | | Half year ended | | Year ended |
|-----------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-24 [Unaudited] | 30-Jun-24 [Unaudited] | 30-Sep-23 [Unaudited] | 30-Sep-24 [Unaudited] | 30-Sep-23 [Unaudited] | 31-Mar-24 [Audited] |
| 1 | Income from operations | | | | | | |
| | [a] Sales / Income from operations | 52,048.07 | 51,122.82 | 55,131.05 | 1,03,170.89 | 1,00,971.42 | 2,20,859.42 |
| | [b] Other Income | 1,227.36 | 554.08 | 338.75 | 1,781.44 | 616.32 | 1,665.41 |
| | Total Income | 53,275.43 | 51,676.90 | 55,469.80 | 1,04,952.33 | 1,01,587.74 | 2,22,524.83 |
| 2 | Expenditure | | | | | | |
| | [a] Cost of Materials Consumed | 26,751.58 | 24,935.01 | 34,283.60 | 51,686.59 | 59,967.45 | 1,20,299.60 |
| | [b] Purchase of Stock-in-Trade | - | 7.19 | 18.25 | 7.19 | 18.25 | 18.25 |
| | [c] (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade | (456.17) | 562.46 | (5,557.85) | 106.29 | (5,949.54) | (6,001.08) |
| | [d] Employee Benefits expense | 4,196.46 | 3,765.41 | 3,511.13 | 7,961.87 | 6,382.45 | 14,954.95 |
| | [e] Finance Costs | 246.50 | 158.35 | 329.91 | 404.85 | 527.31 | 1,241.89 |
| | [f] Depreciation and Amortisation expense | 1,073.20 | 1,042.66 | 959.11 | 2,115.86 | 1,874.70 | 3,940.74 |
| | [g] Other Expenses | 10,624.38 | 11,054.82 | 12,767.73 | 21,679.20 | 22,977.49 | 49,736.21 |
| | Total Expenses | 42,435.95 | 41,525.90 | 46,311.88 | 83,961.85 | 85,798.11 | 1,84,190.56 |
| 3 | Profit/(Loss) before exceptional Items (1-2) | 10,839.49 | 10,151.00 | 9,157.92 | 20,990.49 | 15,789.63 | 38,334.27 |
| 4 | Exceptional items - Income / (Expenditure) | 3.94 | (45.09) | (11.39) | (41.15) | (10.70) | (2,817.25) |
| 5 | Profit/(Loss) before Tax (3+4) | 10,843.43 | 10,105.91 | 9,146.53 | 20,949.34 | 15,778.93 | 35,517.02 |
| 6 | Tax Expense | | | | | | |
| | [a] Current Tax | 2,780.00 | 2,600.00 | 2,278.00 | 5,380.00 | 4,051.00 | 9,380.00 |
| | [b] Deferred Tax (Asset)/Liability | 13.83 | 80.43 | 13.48 | 94.26 | 18.97 | (180.24) |
| | [c] Income Tax relating to previous years | - | - | - | - | - | (61.72) |
| 7 | Net Profit/(Loss) after Tax (5-6) | 8,049.60 | 7,425.48 | 6,855.05 | 15,475.08 | 11,708.96 | 26,378.99 |
| 8 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 9 | Net Profit/(Loss) for the period (7-8) | 8,049.60 | 7,425.48 | 6,855.05 | 15,475.08 | 11,708.96 | 26,378.99 |
| 10 | Other Comprehensive Income (Net of tax) | | | | | | |
| | Items that will not be reclassified to Profit or Loss - | | | | | | |
| | Remeasurement of Defined Benefit Plans | (65.56) | (81.17) | (25.72) | (146.73) | (51.51) | (226.18) |
| | Income Tax | 16.50 | 20.43 | 6.47 | 36.93 | 12.96 | 56.92 |
| | [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) | 8,000.54 | 7,364.74 | 6,835.80 | 15,365.28 | 11,670.41 | 26,209.73 |
| 12 | Paid-up equity share capital (Face Value Re 1/- each) | 2,771.95 | 2,771.95 | 2,771.95 | 2,771.95 | 2,771.95 | 2,771.95 |
| 13 | Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year) | | | | | | 1,17,762.38 |
| 14 | [i] Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised): | | | | | | |
| | [a] Basic | 2.89 | 2.66 | 2.47 | 5.54 | 4.21 | 9.46 |
| | [b] Diluted | 2.89 | 2.66 | 2.47 | 5.54 | 4.21 | 9.46 |
| | [ii] Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised): | | | | | | |
| | [a] Basic | 2.89 | 2.66 | 2.47 | 5.54 | 4.21 | 9.46 |
| | [b] Diluted | 2.89 | 2.66 | 2.47 | 5.54 | 4.21 | 9.46 |

1 The above financial results were reviewed by the Audit Committee in its meeting held on November 09, 2024 and approved by the Board of Directors at the meeting held on November 09, 2024. Above meetings were held in physical presence and also through video conference.

2 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.

3 Figures of the previous quarters / periods have been regrouped, wherever necessary.

4 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 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 : 24242883BKGWIE5750



Place: Hyderabad
Date: November 09, 2024

Place: Hyderabad
Date: November 09, 2024

Unaudited Standalone Statement of Assets & Liabilities

Rs. in Lakhs

| Sl.No | Particulars | As at | As at |
|----------|---|--------------------|--------------------|
| | | 30-Sep-24 | 31-Mar-24 |
| | | [Unaudited] | [Audited] |
| A | ASSETS | | |
| 1 | Non Current Assets | | |
| | [a] Property, Plant and Equipment | 34,045.51 | 33,306.37 |
| | [b] Capital Works in Progress | 3,058.89 | 1,798.71 |
| | [c] Right of use assets | 349.08 | 422.39 |
| | [d] Intangible Assets | 500.08 | 789.29 |
| | [e] Financial Assets | | |
| | [i] Investments | 9,378.88 | 9,322.63 |
| | [ii] Loans | 220.00 | 220.00 |
| | [iii] Other Financial Assets | 12,762.37 | 6,987.54 |
| | [f] Other Non Current Assets | 2,595.13 | 176.66 |
| | Sub-total - Non-Current Assets | 62,909.94 | 53,023.59 |
| 2 | Current Assets | | |
| | [a] Inventories | 44,938.55 | 42,891.80 |
| | [b] Financial Assets | | |
| | [i] Investments | 7.11 | 2.58 |
| | [ii] Trade Receivables | 38,897.42 | 38,565.17 |
| | [iii] Cash and cash equivalents | 14,551.93 | 22,057.47 |
| | [iv] Other Bank Balances | 6,127.10 | 1,147.98 |
| | [v] Others | 9,712.31 | 1,590.27 |
| | [c] Current tax assets (net) | - | - |
| | [c] Other Current Assets | 2,675.43 | 3,097.60 |
| | [e] Assets held for sale | - | - |
| | Sub-total - Current Assets | 1,16,909.85 | 1,09,352.87 |
| | TOTAL ASSETS | 1,79,819.79 | 1,62,376.46 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | [a] Equity Share Capital | 2,771.95 | 2,771.95 |
| | [b] Other Equity | 1,31,741.69 | 1,17,762.38 |
| | Sub-total - Shareholders' funds | 1,34,513.64 | 1,20,534.33 |
| 2 | Non Current Liabilities | | |
| | [a] Financial Liabilities | | |
| | [i] Borrowings | 805.80 | 1,593.06 |
| | [ii] Lease Liability | 213.32 | 264.91 |
| | [b] Provisions | 270.34 | 251.82 |
| | [c] Deferred Tax Liabilities (Net) | 846.82 | 789.49 |
| | [d] Other non-current liabilities | - | - |
| | Sub-total - Non-Current Liabilities | 2,136.28 | 2,899.28 |
| 3 | Current Liabilities | | |
| | [a] Financial Liabilities | | |
| | [i] Borrowings | 3,886.59 | 3,490.64 |
| | [ii] Lease Liability | 201.18 | 226.24 |
| | [iii] Trade Payables | | |
| | [a] Total outstanding dues of MESE | 1,666.04 | 1,492.61 |
| | [b] Total outstanding dues to creditors other than MESE | 9,849.13 | 11,380.58 |
| | [iv] Other financial liabilities | 8,644.86 | 6,415.97 |
| | [b] Other Current Liabilities | 10,860.82 | 8,403.87 |
| | [c] Provisions | 6,655.77 | 6,746.48 |
| | [d] Current Tax Liability (net) | 1,405.48 | 786.46 |
| | Sub-total - Current Liabilities | 43,169.87 | 38,942.85 |
| | TOTAL - EQUITY AND LIABILITIES | 1,79,819.79 | 1,62,376.46 |

By order of the Board
For HBL Power Systems Limited

A.J. Prasad

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



For LNR Associates
Chartered Accountants
Firm Registration No. 053819

Raghuram Vedula

Raghuram Vedula
Partner
M.No : 242883
UDIN : 24242883BKGWIE5750



Place: Hyderabad
Date: November 09, 2024

Place: Hyderabad
Date: November 09, 2024

HBL Power Systems Limited
Unaudited Standalone Cash Flow Statement for the period ended September 30, 2024

HBL

Rs. in Lakhs

| | | 30-Sep-24 | 31-Mar-24 |
|----------|--|--------------------|--------------------|
| A | Cash flow from operating activities | | |
| | Net profit before tax and exceptional items | 20,990.49 | 38,334.27 |
| | Exceptional items - income / (expenditure) | (41.15) | (2,817.25) |
| | Other comprehensive income (net) | (146.73) | (226.18) |
| | Total comprehensive income before tax | 20,802.61 | 35,290.84 |
| | <u>Adjustments for:</u> | | |
| | Depreciation | 1,739.63 | 3,141.29 |
| | Amortisation | 289.21 | 603.02 |
| | Right of use assets | 87.02 | 196.43 |
| | Diminution in value of investments | 56.25 | 300.00 |
| | Profit on sale of investments | - | - |
| | Profit/Loss on sale of assets | (22.75) | 6.18 |
| | Advances & deposits written off | 3.32 | 174.20 |
| | Interest income | (712.64) | (642.95) |
| | Interest expense | 172.66 | 793.01 |
| | Bad debts written off (Credit impairment) | - | - |
| | Provision for doubtful debts (Lifetime expected credit loss) | - | 955.43 |
| | Other provisions | (72.19) | 2,869.71 |
| | | 1,540.51 | 8,396.32 |
| | Operating profit before working capital changes | 22,343.12 | 43,687.16 |
| | (Increase)/decrease in trade receivables | (332.24) | (7,167.00) |
| | (Increase)/decrease in inventories | (2,046.75) | (9,768.98) |
| | (Increase) / decrease in financial assets | (18,457.14) | (90.14) |
| | Increase/(decrease) in trade payables | (1,358.02) | 3,215.28 |
| | Increase/(decrease) in current liabilities | 4,840.43 | 4,190.49 |
| | | (17,353.72) | (9,620.35) |
| | Cash generated from operations | 4,989.39 | 34,066.81 |
| | Income tax paid net of refunds | (4,760.98) | (8,292.67) |
| | Income tax adjustment relating to previous years | - | 61.72 |
| | Net cash flow from operating activities (A) | 228.41 | 25,835.86 |
| B | Cash flow from investing activities | | |
| | Purchase of fixed assets | (6,221.54) | (4,414.74) |
| | Sale proceeds of fixed assets | 73.16 | 562.84 |
| | Purchase of Investments | (117.03) | (8,816.40) |
| | Addition of investments on account of business combination | - | - |
| | Sale proceeds of investments | - | - |
| | Interest received | 712.64 | 642.95 |
| | | (5,552.77) | (12,025.35) |
| C | Cash flow from financing activities | | |
| | Repayment of long-term borrowings | 796.81 | 1,544.26 |
| | Payment of lease liability | 231.24 | 238.06 |
| | (Increase)/decrease in working capital borrowings | (405.51) | 926.10 |
| | (Increase)/decrease in unsecured loans | - | - |
| | Dividend payment | 1,385.97 | 1,247.38 |
| | Interest paid | 172.66 | 793.01 |
| | Net cash flow used in financing activities (C) | 2,181.17 | 4,748.81 |
| D | Net increase in cash and cash equivalents (A+B-C) | (7,505.53) | 9,061.70 |
| | Cash and cash equivalents at beginning of the period | 22,057.47 | 12,995.77 |
| | Cash and cash equivalents at end of the period | 14,551.94 | 22,057.47 |
| | Cash and cash equivalents | | |
| | Cash on hand | 9.53 | 10.29 |
| | Balances with banks | 14,542.41 | 22,047.18 |
| | Total | 14,551.94 | 22,057.47 |

By order of the Board
for 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

Raghuram Vedula
Partner

M.No : 242883
UDIN : 24242883BKGWIE5750



Place: Hyderabad
Date: November 09, 2024

Place: Hyderabad
Date: November 09, 2024

HBL Power Systems Limited
CIN:L40109TG1986PLC006745
Unaudited Standalone Segment-wise Revenue, Results and Capital Employed
For the quarter ended September 30, 2024

HBL

Rs. in Lakhs

| | Quarter ending | | | Half year ended | | Year ended |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | 30-Sep-24 [Unaudited] | 30-Jun-24 [Unaudited] | 30-Sep-23 [Unaudited] | 30-Sep-24 [Unaudited] | 30-Sep-23 [Unaudited] | 31-Mar-24 [Audited] |
| Segment Revenue | | | | | | |
| Industrial Batteries | 37,144.04 | 32,646.39 | 35,436.25 | 69,790.43 | 67,088.98 | 1,40,312.28 |
| Defence & Aviation Batteries | 3,460.95 | 9,216.38 | 2,570.62 | 12,677.33 | 5,794.38 | 17,961.17 |
| Electronics | 10,859.47 | 8,730.03 | 14,190.90 | 19,589.50 | 22,189.77 | 54,066.96 |
| Unallocated | 528.27 | 852.90 | 3,115.05 | 1,381.17 | 6,156.05 | 9,304.25 |
| Total | 51,992.73 | 51,445.70 | 55,312.82 | 1,03,438.43 | 1,01,229.18 | 2,21,644.66 |
| Less: Intersegment Revenue | (55.34) | 322.88 | 181.77 | 267.54 | 257.76 | 785.24 |
| Sales/Income from Operations | 52,048.07 | 51,122.82 | 55,131.05 | 1,03,170.89 | 1,00,971.42 | 2,20,859.42 |
| Segment Results | | | | | | |
| Industrial Batteries | 8,625.08 | 7,072.28 | 7,252.90 | 15,697.36 | 12,717.35 | 25,562.77 |
| Defence & Aviation Batteries | 1,241.78 | 3,621.92 | 707.42 | 4,863.70 | 1,687.29 | 8,162.49 |
| Electronics | 2,063.38 | 1,052.38 | 2,269.56 | 3,115.76 | 2,958.12 | 9,181.82 |
| Unallocated | (1,355.98) | (530.62) | 44.78 | (1,886.60) | 626.14 | 629.47 |
| Total | 10,574.26 | 11,215.96 | 10,274.66 | 21,790.22 | 17,988.90 | 43,536.55 |
| Less: [i] Interest | (246.50) | (158.35) | (329.91) | (404.85) | (527.31) | (1,241.89) |
| [ii] Exceptional Items-Income/(Expense) | 3.94 | (45.09) | (11.39) | (41.15) | (10.70) | (2,817.25) |
| [iii] Other Un-allocable Expenditure net off | (715.63) | (1,460.69) | (1,125.58) | (2,176.32) | (2,288.28) | (5,625.80) |
| [iv] Un-allocable Income | 1,227.36 | 554.08 | 338.75 | 1,781.44 | 616.32 | 1,665.41 |
| Total Profit Before Tax after Extraordinary Items | 10,843.43 | 10,105.91 | 9,146.53 | 20,949.34 | 15,778.93 | 35,517.02 |
| Segment Assets | | | | | | |
| Industrial Batteries | 69,586.06 | 67,884.82 | 66,968.19 | 69,586.06 | 66,968.19 | 66,782.47 |
| Defence & Aviation Batteries | 25,187.92 | 19,469.44 | 12,231.64 | 25,187.92 | 12,231.64 | 19,255.08 |
| Electronics | 27,969.45 | 31,207.90 | 45,131.68 | 27,969.45 | 45,131.68 | 30,167.13 |
| Unallocated | 57,076.36 | 53,856.39 | 30,242.83 | 57,076.36 | 30,242.83 | 46,171.78 |
| | 1,79,819.79 | 1,72,418.55 | 1,54,574.34 | 1,79,819.79 | 1,54,574.34 | 1,62,376.46 |
| Segment Liabilities | | | | | | |
| Industrial Batteries | 18,604.61 | 20,053.47 | 18,262.80 | 18,604.61 | 18,262.80 | 10,590.75 |
| Defence & Aviation Batteries | 3,149.48 | 3,331.12 | 2,744.60 | 3,149.48 | 2,744.60 | 3,330.08 |
| Electronics | 12,475.36 | 10,360.11 | 12,691.32 | 12,475.36 | 12,691.32 | 17,344.13 |
| Unallocated | 8,824.41 | 8,663.91 | 13,093.79 | 8,824.41 | 13,093.79 | 9,001.22 |
| Total | 43,053.86 | 42,408.61 | 46,792.51 | 43,053.86 | 46,792.51 | 40,266.18 |

[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 Power Systems Limited

A. J. Prasad

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

Place: Hyderabad
Date: November 09, 2024

Limited Review Report on unaudited consolidated financial results of HBL Power Systems Limited for the quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

To the Board of Directors of **HBL Power Systems Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the "Statement") of HBL Power Systems Limited (the "Parent") and its subsidiaries (the Parent 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 quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 (as amended), prescribed under Section 133 of the Companies Act, 2013 read together with relevant applicable rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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' specified under Section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the 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

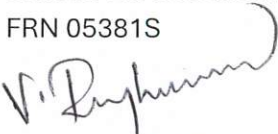
- 1) Naval Systems & Technologies Private Limited
- 2) Tonbo Imaging India Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹ 857.78 lakhs and ₹ 1,200.10 lakhs and total comprehensive income of ₹ 856.28 lakhs and ₹ 1,198.60 lakhs for the quarter ended September 30, 2024, and for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement, in respect of two associates, whose interim financial information has not been reviewed by us. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

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


Raghuram Vedula
Partner

M.No. 242883

UDIN: 24242883BKGWIF9976



Place: Hyderabad

Date: November 09, 2024

Unaudited Consolidated Financial Results for the period ended 30th September 2024

Rs. in Lakhs

| Sl.No | Particulars | Quarter ending | | | Half year ended | | Year ended |
|-----------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-24 [Unaudited] | 30-Jun-24 [Unaudited] | 30-Sep-23 [Unaudited] | 30-Sep-24 [Unaudited] | 30-Sep-23 [Unaudited] | 31-Mar-24 [Audited] |
| 1 | Income from operations | | | | | | |
| | [a] Sales / Income from operations | 52,096.15 | 52,010.75 | 55,657.53 | 1,04,106.90 | 1,02,401.00 | 2,23,335.56 |
| | [b] Other Income | 1,223.20 | 548.33 | 336.37 | 1,771.53 | 609.09 | 1,790.74 |
| | Total Income | 53,319.35 | 52,559.08 | 55,993.90 | 1,05,878.43 | 1,03,010.09 | 2,25,126.30 |
| 2 | Expenditure | | | | | | |
| | [a] Cost of Materials Consumed | 27,033.11 | 25,120.67 | 34,403.27 | 52,153.78 | 60,235.15 | 1,20,834.05 |
| | [b] Purchase of Stock-in-Trade | - | 7.19 | 18.25 | 7.19 | 18.25 | 18.25 |
| | [c] (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade | (1,068.58) | 656.67 | (5,445.26) | (411.91) | (5,691.70) | (5,879.20) |
| | [d] Employee Benefits expense | 4,413.37 | 3,976.24 | 3,696.11 | 8,389.61 | 6,742.21 | 15,761.92 |
| | [e] Finance Costs | 279.40 | 188.72 | 340.42 | 468.12 | 548.06 | 1,293.65 |
| | [f] Depreciation and Amortisation expense | 1,126.16 | 1,083.18 | 1,001.38 | 2,209.34 | 1,951.76 | 4,125.67 |
| | [g] Other Expenses | 10,863.86 | 11,204.15 | 12,900.35 | 22,068.01 | 23,220.24 | 50,254.36 |
| | Total Expenses | 42,647.32 | 42,236.82 | 46,914.52 | 84,884.14 | 87,023.97 | 1,86,408.70 |
| 3 | Profit/(Loss) before exceptional Items (1-2) | 10,672.03 | 10,322.26 | 9,079.38 | 20,994.29 | 15,986.12 | 38,717.60 |
| 4 | Exceptional items - Income / (Expenditure) | 18.95 | (3.85) | (11.40) | 15.10 | (10.71) | (2,808.25) |
| 5 | Profit/(Loss) before Tax (3+4) | 10,690.98 | 10,318.41 | 9,067.98 | 21,009.39 | 15,975.41 | 35,909.35 |
| 6 | Tax Expense | | | | | | |
| | [a] Current Tax | 3,050.25 | 2,614.41 | 2,309.73 | 5,664.66 | 4,088.31 | 9,823.54 |
| | [b] Deferred Tax (Asset)/Liability | 39.74 | 119.09 | 41.84 | 158.83 | 19.93 | (118.71) |
| | [c] Income Tax relating to previous years | - | - | 0.62 | - | 0.62 | (61.10) |
| 7 | Net Profit/(Loss) after Tax (5-6) | 7,600.99 | 7,584.91 | 6,715.79 | 15,185.90 | 11,866.55 | 26,265.62 |
| 8 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 9 | Net Profit/(Loss) for the period (7-8) | 7,600.99 | 7,584.91 | 6,715.79 | 15,185.90 | 11,866.55 | 26,265.62 |
| 10 | Share of Profit / (loss) of associates | 1,106.71 | 414.08 | 125.81 | 1,520.79 | 147.87 | 1,769.12 |
| 11 | Minority Interest Share of Profit/(Loss) | (18.51) | (10.47) | (25.48) | (28.98) | (25.48) | (53.89) |
| 12 | Net Profit/(Loss) for the period (9+10-11) | 8,726.21 | 8,009.46 | 6,867.08 | 16,735.67 | 12,039.90 | 28,088.63 |
| 13 | Other Comprehensive Income (Net of tax) | | | | | | |
| | [i] Items that will not be reclassified to Profit or Loss - | | | | | | |
| | Remeasurement of Defined Benefit Plans | (67.59) | (81.17) | (25.71) | (148.76) | (51.51) | (228.35) |
| | Income Tax | 17.03 | 20.43 | 6.47 | 37.46 | 12.96 | 57.48 |
| | [ii] Items that may be reclassified to profit or loss - | | | | | | |
| | Exchange differences in translating the financial statements of foreign operations | (13.00) | 2.13 | 3.80 | (10.87) | 8.24 | (8.68) |
| | Income Tax | 3.28 | (0.54) | (0.95) | 2.74 | (2.07) | 2.18 |
| 14 | Total Comprehensive Income (11+12) | 8,665.93 | 7,950.31 | 6,850.69 | 16,616.24 | 12,007.52 | 27,911.27 |
| 15 | Paid-up equity share capital (Face Value Re 1/- each) | 2,771.95 | 2,771.95 | 2,771.95 | 2,771.95 | 2,771.95 | 2,771.95 |
| 16 | Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year) | | | | | | 1,19,282.18 |
| 17 | [i] Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised): | | | | | | |
| | [a] Basic | 3.13 | 2.87 | 2.47 | 5.99 | 4.33 | 10.07 |
| | [b] Diluted | 3.13 | 2.87 | 2.47 | 5.99 | 4.33 | 10.07 |
| | [ii] Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised): | | | | | | |
| | [a] Basic | 3.13 | 2.87 | 2.47 | 5.99 | 4.33 | 10.07 |
| | [b] Diluted | 3.13 | 2.87 | 2.47 | 5.99 | 4.33 | 10.07 |

- The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on November 09, 2024 and approved by the Board of Directors at the meeting held on November 09, 2024. Above meetings were held in physical presence and also through video conference.
- 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 Naval Systems and Technologies Private Limited (NSTL) and Tonbo Imaging India Private Limited (Tonbo) have been considered as an 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 both the 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 Power Systems Limited

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



For LNR Associates
Chartered Accountants
Firm Registration No. 05381S

Raghuram Vedula
Partner
M.No : 242883
UDIN : 24242883BKGIWIF9976

Place: Hyderabad
Date: November 09, 2024

Place: Hyderabad
Date: November 09, 2024

Unaudited Consolidated Statement of Assets & Liabilities

Rs. in Lakhs

| Sl.No | Particulars | As at | As at |
|----------|---|--------------------|--------------------|
| | | 30-Sep-24 | 31-Mar-24 |
| | | [Unaudited] | [Audited] |
| A | ASSETS | | |
| 1 | Non Current Assets | | |
| | [a] Property, Plant and Equipment | 34,939.69 | 33,846.31 |
| | [b] Capital Works in Progress | 3,120.91 | 2,039.93 |
| | [c] Right of use assets | 554.55 | 615.17 |
| | [d] Goodwill | 166.00 | 166.00 |
| | [e] Intangible Assets | 537.32 | 796.27 |
| | [f] Intangible Assets under development | - | - |
| | [g] Equity accounted investments | 12,017.56 | 10,818.96 |
| | [h] Financial Assets | | |
| | [i] Investments | 0.33 | 0.33 |
| | [ii] Other Financial Assets | 12,815.32 | 7,048.92 |
| | [j] Other Non Current Assets | 2,597.73 | 270.38 |
| | Sub-total - Non-Current Assets | 66,749.41 | 55,602.27 |
| 2 | Current Assets | | |
| | [a] Inventories | 45,836.84 | 43,271.88 |
| | [b] Financial Assets | | |
| | [i] Investments | 7.11 | 2.58 |
| | [ii] Trade Receivables | 38,128.25 | 38,212.56 |
| | [iii] Cash and cash equivalents | 14,706.46 | 22,346.83 |
| | [iv] Other Bank Balances | 6,295.07 | 1,147.98 |
| | [v] Others | 9,712.30 | 1,590.28 |
| | [c] Current tax assets (net) | - | - |
| | [d] Other Current Assets | 2,790.18 | 3,235.22 |
| | [e] Assets held for sale | | |
| | Sub-total - Current Assets | 1,17,476.21 | 1,09,807.33 |
| | TOTAL ASSETS | 1,84,225.62 | 1,65,409.60 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | [a] Equity Share Capital | 2,771.95 | 2,771.95 |
| | [b] Other Equity | 1,34,512.04 | 1,19,282.18 |
| | Sub-total - Shareholders' funds | 1,37,283.99 | 1,22,054.13 |
| 2 | Non-controlling interest | (27.15) | (68.17) |
| 3 | Non Current Liabilities | | |
| | [a] Financial Liabilities | | |
| | [i] Borrowings | 1,430.52 | 2,295.87 |
| | [ii] Lease Liability | 418.56 | 472.12 |
| | [b] Provisions | 270.34 | 251.82 |
| | [c] Deferred Tax Liabilities (Net) | 879.53 | 796.05 |
| | [d] Other non-current liabilities | - | - |
| | Sub-total - Non-Current Liabilities | 2,998.95 | 3,815.86 |
| 4 | Current Liabilities | | |
| | [a] Financial Liabilities | | |
| | [i] Borrowings | 4,162.30 | 3,636.49 |
| | [ii] Lease Liability | 314.71 | 341.73 |
| | [iii] Trade Payables | | |
| | [a] Total outstanding dues of MESE | 1,666.04 | 1,492.61 |
| | [b] Total outstanding dues to creditors other than MESE | 10,045.66 | 11,556.58 |
| | [iv] Other financial liabilities | 8,791.53 | 6,554.49 |
| | [b] Other Current Liabilities | 10,966.12 | 8,514.69 |
| | [c] Provisions | 6,657.45 | 6,747.82 |
| | [d] Current Tax Liability (net) | 1,366.02 | 763.37 |
| | Sub-total - Current Liabilities | 43,969.83 | 39,607.78 |
| | TOTAL - EQUITY AND LIABILITIES | 1,84,225.62 | 1,65,409.60 |

By order of the Board
For HBL Power Systems Limited

A. J. Prasad

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



Place: Hyderabad
Date: November 09, 2024

For LNR Associates
Chartered Accountants
Firm Registration No. 053815

V. Raghuram Vedula
Raghuram Vedula
Partner
M.No : 242883
UDIN : 24242883BKGDFF9976



Place: Hyderabad
Date: November 09, 2024

| HBL Power Systems Limited | | Unaudited Consolidated Cash Flow Statement for the period ended September 30, 2024 | | HBL [®] |
|---------------------------|--|--|--|--------------------|
| | | | | Rs. |
| | | 31-Mar-24 | | 31-Mar-24 |
| A | Cash flow from operating activities | | | |
| | Net profit before tax and exceptional | 22,544.05 | | 40,540.62 |
| | Exceptional items - income / (expenditure) | 15.10 | | (2,808.25) |
| | Other comprehensive income (net) | (159.63) | | (237.03) |
| | Total comprehensive income before | 22,399.52 | | 37,495.34 |
| | <u>Adjustments for:</u> | | | |
| | Depreciation | 1,783.53 | | 3,198.72 |
| | Amortisation of intangible assets | 291.15 | | 604.85 |
| | Right of use assts | 134.66 | | 322.10 |
| | Diminution in value of investments | - | | - |
| | Profit on sale of investments | - | | - |
| | Profit on sale of assets | (22.75) | | 10.48 |
| | Advances & deposits written off | 3.32 | | 174.24 |
| | Interest income | (705.80) | | (621.73) |
| | Interest expense | 215.91 | | 800.09 |
| | Bad debts written off (Credit impairment) | 0.16 | | - |
| | Provision for doubtful debts (Lifetime expected credit loss) | 13.26 | | 955.43 |
| | Other provisions | (71.85) | | 2,870.42 |
| | | 1,641.59 | | 8,314.60 |
| | Operating profit before working capital changes | 24,041.11 | | 45,809.94 |
| | (Increase)/decrease in trade receivables | 70.89 | | (7,966.65) |
| | (Increase)/decrease in inventories | (2,564.96) | | (9,647.10) |
| | (Increase) / decrease in financial assets | (18,593.79) | | (82.28) |
| | Increase/(decrease) in trade payables | (1,337.49) | | 3,221.92 |
| | Increase/(decrease) in current liabilities | 4,920.81 | | 4,686.48 |
| | | (17,504.54) | | (9,787.63) |
| | Cash generated from operations | 6,536.57 | | 36,022.31 |
| | Income tax paid net of refunds | (5,097.57) | | (8,773.51) |
| | Income tax adjustment relating to previous years | - | | 61.10 |
| | Net cash flow from operating activities (A) | 1,439.00 | | 27,309.90 |
| B | Cash flow from investing activities | | | |
| | Purchase of fixed assets | (6,441.89) | | (5,319.20) |
| | Sale proceeds of fixed assets | 73.15 | | 761.73 |
| | Purchase of Investments | - | | - |
| | Addition of investments on account of business combination | - | | - |
| | Investment of associates/JV | (1,203.13) | | (9,947.96) |
| | Sale proceeds of investments | - | | - |
| | Net outflow on account of minority interest | 41.03 | | (53.89) |
| | Interest received | 705.80 | | 621.73 |
| | Adjustment to Retained earnings on account of Consolidation | - | | - |
| | Net cash flow from investing activities (B) | (6,825.04) | | (13,937.59) |
| C | Cash flow from financing activities | | | |
| | Repayment of long-term borrowings | 796.81 | | 915.39 |
| | Payment of lease liability | 312.92 | | 347.05 |
| | (Increase)/decrease in working capital borrowings | (457.27) | | 917.28 |
| | (Increase)/decrease in unsecured loans | - | | - |
| | Dividend payment | 1,385.97 | | 1,247.38 |
| | Interest paid | 215.91 | | 800.09 |
| | Net cash flow used in financing activities (C) | 2,254.34 | | 4,227.19 |
| D | Net increase in cash and cash equivalents (A+B-C) | (7,640.37) | | 9,145.12 |
| | Cash and cash equiv.at beginning of the period | 22,346.83 | | 13,201.71 |
| | Cash and cash equiv. at end of the period | 14,706.46 | | 22,346.83 |
| | Cash and cash equivalents | | | |
| | Cash on hand | 9.62 | | 10.41 |
| | Balances with banks | 14,696.84 | | 22,336.42 |
| | Total | 14,706.46 | | 22,346.83 |

By order of the Board
for 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 : 24242883BKGWIF9976



Place: Hyderabad
Date: November 09, 2024

Place: Hyderabad
Date: November 09, 2024

HBL Power Systems Limited
CIN:L40109TG1986PLC006745
Unaudited Consolidated Segment-wise Revenue, Results and Capital Employed
For the quarter ended September 30, 2024

HBL

Rs. in Lakhs

| | Quarter ending | | | Half year ended | | Year ended |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | 30-Sep-24 [Unaudited] | 30-Jun-24 [Unaudited] | 30-Sep-23 [Unaudited] | 30-Sep-24 [Unaudited] | 30-Sep-23 [Unaudited] | 31-Mar-24 [Audited] |
| Segment Revenue | | | | | | |
| Industrial Batteries | 36,970.85 | 33,366.81 | 35,839.02 | 70,337.66 | 68,297.99 | 1,42,279.18 |
| Defence & Aviation Batteries | 3,460.95 | 9,216.38 | 2,570.62 | 12,677.33 | 5,794.38 | 17,961.17 |
| Electronics | 10,859.47 | 8,730.03 | 14,190.90 | 19,589.50 | 22,189.77 | 54,066.96 |
| Unallocated | 749.54 | 1,020.41 | 3,238.76 | 1,769.95 | 6,376.62 | 9,813.49 |
| Total | 52,040.81 | 52,333.63 | 55,839.30 | 1,04,374.44 | 1,02,658.76 | 2,24,120.80 |
| Less: Intersegment Revenue | (55.34) | 322.88 | 181.77 | 267.54 | 257.76 | 785.24 |
| Sales/Income from Operations | 52,096.15 | 52,010.75 | 55,657.53 | 1,04,106.90 | 1,02,401.00 | 2,23,335.56 |
| Segment Results | | | | | | |
| Industrial Batteries | 8,498.40 | 7,273.78 | 7,211.41 | 15,772.18 | 12,984.67 | 25,948.30 |
| Defence & Aviation Batteries | 1,241.78 | 3,621.92 | 707.42 | 4,863.70 | 1,687.29 | 8,162.49 |
| Electronics | 2,063.38 | 1,052.38 | 2,269.56 | 3,115.76 | 2,958.12 | 9,181.82 |
| Unallocated | (1,359.70) | (524.74) | 20.62 | (1,884.44) | 583.29 | 553.70 |
| Total | 10,443.86 | 11,423.34 | 10,209.01 | 21,867.20 | 18,213.37 | 43,846.31 |
| Less: [i] Interest | (279.40) | (188.72) | (340.42) | (468.12) | (548.06) | (1,293.65) |
| [ii] Exceptional Items-Income/(Expense) | 18.95 | (3.85) | (11.40) | 15.10 | (10.71) | (2,808.25) |
| [iii] Other Un-allocable Expenditure net off | (715.63) | (1,460.69) | (1,125.58) | (2,176.32) | (2,288.28) | (5,625.80) |
| [iv] Un-allocable Income | 1,223.20 | 548.33 | 336.37 | 1,771.53 | 609.09 | 1,790.74 |
| Total Profit Before Tax after Extraordinary Items | 10,690.98 | 10,318.41 | 9,067.98 | 21,009.39 | 15,975.41 | 35,909.35 |
| Segment Assets | | | | | | |
| Industrial Batteries | 72,368.18 | 69,913.92 | 66,496.03 | 72,368.18 | 66,496.03 | 68,411.70 |
| Defence & Aviation Batteries | 25,187.92 | 19,469.44 | 12,231.64 | 25,187.92 | 12,231.64 | 19,255.08 |
| Electronics | 27,969.45 | 31,207.90 | 45,131.68 | 27,969.45 | 45,131.68 | 30,167.13 |
| Unallocated | 58,700.07 | 55,425.48 | 31,302.99 | 58,700.07 | 31,302.99 | 47,575.69 |
| | 1,84,225.62 | 1,76,016.74 | 1,55,162.34 | 1,84,225.62 | 1,55,162.34 | 1,65,409.60 |
| Segment Liabilities | | | | | | |
| Industrial Batteries | 18,709.38 | 20,099.35 | 18,118.52 | 18,709.38 | 18,118.52 | 10,736.56 |
| Defence & Aviation Batteries | 3,149.48 | 3,331.12 | 2,744.60 | 3,149.48 | 2,744.60 | 3,330.08 |
| Electronics | 12,475.36 | 10,360.11 | 12,691.32 | 12,475.36 | 12,691.32 | 17,344.13 |
| Unallocated | 10,389.01 | 10,184.51 | 13,941.97 | 10,389.01 | 13,941.97 | 10,453.45 |
| Total | 44,723.23 | 43,975.09 | 47,496.41 | 44,723.23 | 47,496.41 | 41,864.22 |

[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 Power Systems Limited

A. J. Prasad

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



Place: Hyderabad
Date: November 09, 2024