



Limited Review Report – Standalone Financial Results

To
The Board of Directors of HBL Power Systems Limited

We have reviewed the unaudited standalone financial results of HBL Power Systems Limited (the Company) for the quarter ended June 30, 2018 which are included in the accompanying statement of Standalone Financial Results (the Statement). The statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular Dated July 05, 2016.

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

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

For Rao & Kumar
Chartered Accountants
FRN 03089S

Anirban Pal
M.No. 214919
Place: Hyderabad
Date: August 10, 2018



Unaudited Financial Results for the quarter ended June 30, 2018

Rs. in Lakhs

	Particulars	Quarter ending			For the year ended
		30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
1	Income from operations				
	(a) Sales / Income from operations	30418.01	41446.83	35358.63	162411.26
	(b) Other Income	498.83	1222.68	410.93	2271.99
	Total Income	30916.84	42669.51	35769.56	164683.25
2	Expenditure				
	a) Cost of Materials Consumed	25401.89	24841.24	23389.86	101487.10
	b) Purchase of Stock-in-Trade	-	513.58	17.94	1212.26
	c) (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(6071.82)	4170.98	(3654.26)	3486.95
	d) Excise duty on sales	-	-	3118.72	3118.51
	e) Employee Benefits expense	2358.03	2431.43	2300.47	9430.32
	f) Finance Costs	863.58	950.75	1089.82	4054.57
	g) Depreciation and Amortisation expense	1143.79	1210.30	1137.47	4603.19
	h) Other Expenses	6519.84	7301.09	7271.14	31090.81
	Total Expenses	30215.31	41419.37	34671.16	158483.71
3	Profit/(Loss) before exceptional Items (1-2)	701.53	1250.14	1098.40	6199.54
4	Exceptional items - (Income) / Expenditure	-	393.80	49.81	975.77
5	Profit/(Loss) before Tax (3-4)	701.53	856.34	1048.59	5223.77
6	Tax Expense				
	a) Current Tax	300.00	526.41	405.00	2242.00
	b) Deferred Tax (Asset)/Liability	(80.21)	(129.88)	(35.00)	296.12
	c) Income Tax relating to previous years	2.86	1.31		(280.04)
7	Net Profit/(Loss) after Tax (5-6)	478.88	458.50	678.59	2965.69
8	Extraordinary Items (net of tax expense)				
9	Net Profit/(Loss) for the period (7-8)	478.88	458.50	678.59	2965.69
10	Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	16.72	(287.41)	100.95	15.44
	Income Tax	(5.79)	100.62	(35.00)	(5.34)
11	Total Comprehensive Income (9+10)	467.95	645.29	612.64	2955.59
12	Paid-up equity share capital (Face Value Re 1/- each)	2771.95	2771.95	2771.95	2771.95
13	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)				73289.92
14	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):				
	a) Basic	0.17	0.23	0.22	1.07
	b) Diluted	0.17	0.23	0.22	1.07
	ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):				
	a) Basic	0.17	0.23	0.22	1.07
	b) Diluted	0.17	0.23	0.22	1.07

- The above financial results were reviewed by the Audit Committee in its meeting held on August 10, 2018 and approved by the Board of Directors at the meeting held on August 10, 2018.
- Post the applicability of GST with effect from July 1,2017, Sales are required to be disclosed net of GST. Accordingly, the Sales figures for the quarter ended June 30, 2018 are not comparable with the previous periods presented in the results.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.

By order of the Board
for HBL Power Systems Ltd

A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director



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

Anirban Pal

Anirban Pal
Partner
M.No : 214919



Place: Hyderabad
Date: August 10,2018

Place: Hyderabad
Date: August 10,2018

HBL POWER SYSTEMS LTD
Segment-wise Revenue, Results and Capital Employed
For the quarter ended June 30, 2018

HBL

(Rs in Lakhs)

	Quarter ended			For the Year ended
	30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
Segment Revenue				
Batteries	26879.62	34045.23	32349.60	133553.89
Electronics	1810.45	4125.60	992.31	15077.49
All Other Segments	2464.53	3436.71	2169.29	14206.20
Total	31154.60	41607.54	35511.20	162837.58
Less: Intersegment Revenue	736.59	160.71	152.57	426.32
Sales/Income from Operations	30418.01	41446.83	35358.63	162411.26
Segment Results				
Batteries	2712.86	1358.82	3466.00	12169.29
Electronics	35.61	1222.68	(576.00)	1261.01
All Other Segments	(56.72)	(660.09)	277.81	(767.31)
Total	2691.75	1921.41	3167.81	12662.99
Less: i) Interest	863.58	950.75	1089.82	4054.57
ii) Exceptional Items-(Income)/Expense	-	393.80	49.81	975.77
ii) All Other Segments Expenditure net off	1625.47	943.20	1390.52	4680.87
iii) All Other Segments Income	498.83	1222.68	410.93	2271.99
Total Profit Before Tax after Extraordinary Items	701.53	856.34	1048.59	5223.77
Segment Assets				
Batteries	97231.55	92092.36	101432.47	92092.36
Electronics	14639.69	14866.16	18076.29	14866.16
All Other Segments	26528.25	27695.19	23744.31	27695.19
	138399.49	134653.71	143253.07	134653.71
Segment Liabilities				
Batteries	14683.46	13562.29	18180.94	13562.29
Electronics	1874.11	3414.97	4573.97	3414.97
All Other Segments	45104.73	41614.58	45945.15	41614.58
Total	61662.30	58591.84	68700.06	58591.84

Notes :

- (a) The company's operations include Batteries of different types, Electronics, Railway Signalling contracts etc. The segment revenue, the segments results and the segments assets and liabilities of Batteries and Electronics are considered as reportable segments as prescribed in Ind AS - 108 " Operating Segments." Other activities, being below the threshold limit, are included in All other segments.
- (b) Inter segment revenue is measured at the market price at which the products are sold to external Customers

By order of the Board
For HBL Power Systems Ltd



A. J. Prasad

Dr. A J Prasad
Chairman & Managing Director

Place: Hyderabad
Date: August 10, 2018