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



May 25, 2023

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 MAY 25, 2023

We refer to our communication dated May 02, 2023 read with May 19, 2023 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 May 25, 2023, inter-alia approved the following:

- audited (standalone and consolidated) financial statements of the Company for the year ended on March 31, 2023 along with draft Auditors' report 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.
- financial results (standalone and consolidated) for the quarter and year ended on March 31, 2023, prepared pursuant to SEBI (LODR) Regulations, 2015.
- Recommendation of dividend of 45% (i.e. 0.45 paise on each paid-up share of Rupee One) for the year 3 2022-23, subject to approval of members at the Annual General Meeting.
- ratification of appointment of M/s LNR Associates, Chartered Accountants, as statutory independent auditors of the Company.
- reappointment of M/s Narashimha Murthy & Co, as Cost Auditors and CS Vinay Babu Gade, Company Secretary in Practice as a Secretarial Auditor.
- 6. the related party transactions (RTP) for the year ended March 31, 2023 and for proposed RTP for FY 2023-
- reappointment of Mrs. Kavita Prasad Aluru (DIN:00319292) as an Executive Director of the Company for a further period of five years with effect from August 10, 2023 subject to approval of members in the ensuing annual general meeting. The disclosures required to be given pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are mentioned in Annexure.
- the increase in limit upto Rs.200 crs for investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate u/s 186 of the Companies Act,2013. The said approval of limit is within the powers of the Board of Directors of the Company.
- to convene the 37th annual general meeting of the Company on Thursday, September 28, 2023.

Standalone and consolidated audited financial results of the Company for the quarter and year ended on March 31, 2023 are enclosed.

The meeting commenced at 11:15 a.m. and ended at 3:30 p.m.

This is for your information and record.

Yours faithfully

General

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



LNR ASSOCIATES

Chartered Accountants

10-50-19/3, 'SOUDAMANI', Siripuram, Visakhapatnam - 530003.

Auditor's Report on Standalone Financial Results of HBL Power Systems Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of HBL Power Systems Limited

 We have audited the accompanying standalone financial results (the "Statement") of HBL Power Systems Limited (the "Company") for the year ended March 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") and SEBI Circulars as amended (the "Circular").

Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) (as amended), prescribed under Section 133 of the Companies Act, 2013 read together with relevant applicable rules issued thereunder; or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such financial statements.
- 3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 4. In our opinion, to the best of our information and according to the explanations given to us, the Statements:
 - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as amended; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2023.

For LNR Associates

Chartered Accountants

FRN 05381S

Raghuram Vedula

Partner

M.No. 242883

UDIN: 23242883BGZGPX1075

Place: Hyderabad Date: 25/05/2023

05381 S

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8-2-601, Road No.10 Banjara Hills Hyderabad - 500 034

	ited Standalone Financial Results for the year ended 3	1st March 2023				Rs. in Lakhs
Sl.No	Particulars		Quarter endin	Year ended		
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
1	Income from operations	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Audited]
	[a] Sales / Income from operations	_		,	[raureu]	[Addited]
	[b] Other Income	39,780.64	32,900.40	37,657.23	134,974.91	122,149.53
	Total Income	519.55	506.28	464.34	1,784.11	1,427.63
2	Expenditure	40,300.19	33,406.68	38,121.57	136,759.02	123,577.16
	[a] Cost of Materials Consumed				200,707.02	123,377.16
	[b] Purchase of Stock-in-Trade	26,173.04	19,870.14	21,999.86	82,539.19	75,534.79
	[c] (Increase) / Decrease in Finished goods,	(366.02)	387.73	29.03	107.71	209.93
	work in Progress and stock-in-trade	-		-		207.53
	[d] Employee Benefits expense	(1,023.49)	(408.89)	957.32	15.82	(829.37)
	[e] Finance Costs	2,755.70	2,720.85	2,524.13	10,433.35	9,496.84
	[f] Depreciation and Amortisation expense	237.08	202.36	227.78	622.96	727.27
1	g] Other Expenses	919.06	860.22	829.60	3,430.63	3,467.20
17	Total Expenses	7,912.51	6,543.72	6,705.21	27,109.34	24,227.74
3 I	Profit/(Loss) before exceptional Items (1-2)	36,607.88	30,176.13	33,272.93	124,259.00	112,834.40
4	exceptional items - Income / (Expenditure)	3,692.31	3,230.55	4,848.64	12,500.02	10,742.76
5 F	Profit/(Loss) before Tax (3+4)	(114.89)	74.80	(148.27)	133.26	1,073.01
6 T	ax Expense	3,577.42	3,305.35	4,700.37	12,633.28	11,815.77
	a] Current Tax	000.00				100000000000000000000000000000000000000
[]	Deferred Tax (Asset)/Liability	800.00	780.00	1,300.00	3,100.00	3,000.00
[6	Income Tax relating to previous years	(703.79)	261.27	(14.97)	(19.16)	(77.68)
7 N	et Profit/(Loss) after Tax (5-6)	(1.90)		-	(1.41)	(46.31)
3 E:	xtraordinary Items (net of tax expense)	3,483.11	2,264.08	3,415.34	9,553.85	8,939.76
N	et Profit/(Loss) for the period (7-8)	-	-	-	-	-
0 0	ther Comprehensive Income (Net of tax)	3,483.11	2,264.08	3,415.34	9,553.85	8,939.76
	Items that will not be reclassified to Profit or Loss -			-		
	Remeasurement of Defined Benefit Plans					_ 1
	Income Tax	7.54	(32.85)	35.50	(98.28)	(112.68)
1 To	otal Comprehensive Income (9+10)	(1.89)	8.27	(8.93)	24.74	28.36
2 Pa	id-up equity share capital	3,488.76	2,239.50	3,441.91	9,480.31	8,855.44
(Fa	ace Value Re 1/- each)					
Re	serves excluding revaluation reserves	2,771.95	2,771.95	2,771.95	2,771.95	2,771.95
fas	s per Balance sheet of previous accounting year)					
. [ii]	Earnings Per Share (before extraordinary items)				84,428.50	76543.24
100	(of Re 1/- each) (not annualised):					
[a]	Basic	4.04	1			
1	Diluted	1.26	0.81	1.24	3.42	3.19
	Earnings Per Share (after extraordinary items)	1.26	0.81	1.24	3.42	3.19
	(of Re 1/- each) (not annualised):					
[a]	Basic	1.20	0.04			
40.00	Diluted	1.26	0.81	1.24	3.42	3.19
10. 3		1.26	0.81	1.24	3 42	3 19

- The above financial results were reviewed by the Audit Committee in its meeting held on May 25, 2023 and approved by the Board of Directors at the meeting held on May 25, 2023. Above meetings were held through video conference.
- The figures of the quarter ended 31.03.2023 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 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- The Board of Directors have recommended a Dividend of 45% on the paid-up capital of the company, representing $\stackrel{<}{_{\sim}} 0.45$ per Equity Share of Re.1 each paid-up.
- 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:

By order of the Board for HBL Power Systems Limited

A. J. Roasad

Dr. A J Prasad

Chairman & Managing Director

DIN: 00057275

Place: Hyderabad Date: May 25, 2023



For LNR Associates

Chartered Accountants

Firm Registration No. 05381S

Raghuram Vedula

Partner M.No: 242883

UDIN: 23242883BGZGPX1075

8-2-601, Road No.10

Banjara Hills

Hyderabad - 500 034

HBL

Audited Standalone Financial Results for the year ended 31st March 2023

Rs.	in	Lakhs
-	-	

CLA	Particulars	Quarter ending			Year ended	
Sl.No		31-Mar-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Mar-22 [Unaudited]	31-Mar-23 [Audited]	31-Mar-22 [Audited]
1	Total Income from operations	39780.64	32900.40	37657.23	134974.91	122149.53
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	3692.31	3230.55	4848.64	12500.02	10742.76
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	3577.42	3305.35	4700.37	12633.28	11815.77
	Net Profit/(Loss) for the period after tax (after Extraordinary items)	3483.11	2264.08	3415.34	9553.85	8939.76
	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3488.76	2239.50	3441.91	9480.31	8855.44
7	Equity share capital (Face Value Re 1/- each) Reserves (excluding Revaluation Reserves as shown in the Balance sheet for previous year)	2771.95	2771.95	2771.95	2771.95 84428.50	2771.95 76543.24
8	i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):					
	a) Basic	1.26	0.81	1.24	3.42	3.19
i	b) Diluted ii Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):	1.26	0.81	1.24	3.42	3.19
ä	a) Basic	1.26	0.81	1.24	3.42	3.19
l	p) Diluted	1.26	0.81	1.24	3.42	3.19

- 1 The above financial results were reviewed by the Audit Committee in its meeting held on May 25, 2023 and approved by the Board of Directors at the meeting held on May 25, 2023. Above meetings were held through video conference.
- 2 The figures of the quarter ended 31.03.2023 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 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- 4 The Board of Directors have recommended a Dividend of 45% on the paid-up capital of the company, representing ₹ 0.45 per Equity Share of Re.1 each paid-up.
- 5 Figures of the previous quarters / periods have been regrouped, wherever necessary.
- 6 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. Rossad
Dr. A J Prasad

Chairman & Managing Director

DIN: 00057275

8-2-601, Road No.10

Banjara Hills, Hyderabad - 500 034

Standalone Statement of Assets & Liabilities Rs. in Lakhs 31 As at SI.No **Particulars** 03-2023 31-03-2022 audited] [Audited] A ASSETS Non Current Assets [a] Property, Plant and Equipment 29,944.20 24,287.06 [b] Capital Works in Progress 2,432.90 4,196.55 [c] Right of use assets 549.23 884.68 [d] Intangible Assets 1,168.72 1,094.40 [e] Intangible Assets under development 2,488.94 3,866.23 [f] Financial Assets [i] Investments 806.23 511.23 [ii] Loans 201.53 [iii] Other Financial Assets 4,224.11 3,038.88 [g] Other Non Current Assets 4.44 23.26 Sub-total - Non-Current Assets 41,820.30 37,902.29 2 **Current Assets** [a] Inventories 33,122.82 30,153.55 [b] Financial Assets [i] Investments 2.58 2.58 [ii] Trade Receivables 32,353.60 30,765.85 [iii] Cash and cash equivalents 12,995.77 4,779.73 [iv] Other Bank Balances 1,394.64 5,498.69 [v] Others 1,046.56 1,099.05 [c] Current tax assets (net) [d] Other Current Assets 300.86 3,116.13 [e] Assets held for sale 6,260.62 115.20 Sub-total - Current Assets 87,477.45 75,530.78 TOTAL ASSETS 129,297.75 113,433.07 B **EQUITY AND LIABILITIES** 1 Equity [a] Equity Share Capital 2,771.95 2.771.95 [b] Other Equity 92,800.03 84,428.50 Sub-total - Shareholders' funds 95,571.98 87,200.45 Non Current Liabilities [a] Financial Liabilities [i] Borrowings 3,778.20 2,765.90 [ii] Lease Liability 363.38 929.03 [b] Provisions 224.91 199.41 [c] Deferred Tax Liabilities (Net) 1,026.66 1,070.56 Sub-total - Non-Current Liabilities 5,393.15 4,964.90 **Current Liabilities** [a] Financial Liabilities [i] Borrowings 3,775.86 2,206.54 [ii] Lease Liability 229.95 161.75 [iii] Trade Payables [a] Total outstanding dues of MESE 1,713.12 908.18 [b] Total outstanding dues to creditors other than MESE 7,944.79 7,677.57 [iv] Other financial liabilities 6,167.20 4,899.88 [b] Other Current Liabilities 4,598.02 2,582.81 [c] Provisions 3,903.68 2,591.94 (d) Current Tax Liability (net) 239.05 Sub-total - Current Liabilities 28,332.62 21,267.72 **TOTAL - EQUITY AND LIABILITIES** 129,297.75 113,433.07

By order of the Board For HBL Power Systems Ltd

A. J. Rosad

Dr. A J Prasad

Chairman & Managing Director

DIN: 00057275

Place: Hyderabad Date: May 25, 2023 For LNR Associates

Chartered Accountants

Firm Registration No. 053818

Raghuram Vedula

Partner M.No: 242883

UDIN: 23242883BGZGPX 1075

053815

/IZAG-16

Αι	3L Power Systems Ltd Idited Standalone Cash Flow Statement for the year ended M	arch 31, 2023		1	HBL
			31-Mar-23		Rs. in Lakh
A	Cash flow from operating activities		31-Mar-23		31-Mar-22
	Net profit before tax and exceptional items		12,500.02		10.740.7
	Exceptional items - income / (expenditure)		133.26		10,742.7
	Other comprehensive income (net)		(98.28)		1,073.0
	Total comprehensive income before tax		12,535.00		(112.6
	Adjustments for:	1	12,333.00		11,703.1
	Depreciation	2,685,28		2,675.52	
	Amortisation	569.00		645.48	
	Right of use assets	176.34		146.20	
	Diminution in value of investments	0.51		140.20	
	Profit/Loss on sale of assets	(457.20)		(1,961.99)	
	Advances & deposits written off	4.53		69.51	
	Interest income	(564.77)	1	The second secon	
	Interest expense	403.26		(523.45)	
	Bad debts written off (Credit impairment)	52.32		226.82	
	Provision for doubtful debts (Lifetime expected credit loss)	127.63		291.25	
	Other provisions	1,337.23		453.11	
		1,337.23		725.89	
	Operating profit before working capital changes		4,334.13		2,748.33
	(Increase)/decrease in trade receivables	(17(771)	16,869.13	******	14,451.43
	(Increase)/decrease in inventories	(1,767.71)		(4,130.24)	
	(Increase)/decrease in loans & advances	(2,969.27)	1	(1,798.68)	
	Increase/(decrease) in trade payables	(379.22)		(1,121.42)	
	Increase/(decrease) in current liabilities	1,072.16		1,912.59	
	mer dase/ (deer case) in current habilities	3,013.58	-	(554.25)	
-	Cash generated from operations		(1,030.46)		(5,692.00
	Income tax paid net of refunds		15,838.67		8,759.43
1	Income tax paid het of feithfus Income tax adjustment relating to previous years		(3,639.90)	2000	(2,708.23)
1	Net cash flow from operating activities (A)		1.41		46.31
1	Net cash now from operating activities (A)		12,200.18	- 100 60 40	6,097.51
1					
	Cash flow from investing activities				
	Purchase of fixed assets	(6,060.83)		(6,716.10)	
13	Sale proceeds of fixed assets	966.35		4,677.44	
	Purchase of Investments	(295.51)		(169.10)	
1	nterest received	564.77		523.45	
				523.13	
I	let Cash flow from investing activities (B)		(4,825.22)		(1,684.31)
0	ash flow from financing activities				
F	depayment of long-term borrowings	(4.666.47)			
P	ayment of lease liability	(1,666.17)		(2,037.69)	
	Increase)/decrease in working capital borrowings	228.51		207.50	
0	ncrease)/decrease in unsecured loans	(915.45)		2,403.28	
l'o	ividend payment			411.00	
	nterest paid	1,108.78		970.18	
		403.26		226.82	
14	et cash flow used in financing activities (C)		(841.08)		2,181.09
N	et increase in cash and cash equivalents (A+B-C)		8,216.04		0.000.44
Ca	ash and cash equivaents at beginning of the period		4,779.73		2,232.11
C	ash and cash equivalents at end of the period	-		_	2,547.62
ud			12,995.77		4,779.73
	ish and cash equivalents				
					1
Ca	sh on hand		4.46		5.06
Ca	ish on hand Ilances with banks		4.46 12,991.31	15 11 11	5.06 4,774.67

By order of the Board for HBL Power Systems Ltd

Dr. A J Prasad

Chairman & Managing Director

DIN: 00057275

Place: Hyderabad Date: May 25, 2023

For LNR Associates

Chartered Accountants Firm Registration No. 053815

Raghuram Vedula

Partner

M.No: 242883 UDIN: 23242883 BGZGPX 1075

SSOC

FRN-05381S VIZAG-16

Audited Standalone Segment-wise Revenue, Results and Capital Employed For the quarter ended March 31, 2023

Rs. in Lakhs Quarter ending Year ended 31-Mar-23 31-Dec-22 31-Mar-22 31-Mar-23 31-Mar-22 [Unaudited] [Unaudited] [Unaudited] [Audited] [Audited] Segment Revenue Batteries 32,738.87 29,297.78 32,550.04 117,073.77 Electronics 108,471.20 5,841.77 2,885.23 4,235.07 14,696.30 11,046.52 Unallocated 1,331.20 1,009.84 1,063.56 3,863.73 3,149.14 Total 39,911.84 33,192.85 37,848.67 135,633.80 122,666.86 Less: Intersegment Revenue 131.20 292.45 191.44 658.89 517.33 Sales/Income from Operations 39,780.64 32,900.40 37,657.23 134,974.91 122,149.53 Segment Results Batteries 3,356.49 4,310.66 4,924.36 15,234.98 13,227.18 Electronics 391.70 (69.76)769.82 336.52 1,165.52 Unallocated (137.98)(90.82)39.54 (820.26)(292.88)Total 3,610.21 4,150.08 5,733.72 14,751.24 14,099.82 Less: [i] Interest (237.08)(202.36)(227.78)(622.96)(727.27)[ii] Exceptional Items-Income/(Expense) (114.89)74.80 (148.27)133.26 1,073.01 [iii] Other Un-allocable Expenditure net off (200.37)(1,223.45)(1,121.64)(3,412.37)(4,057.42)[iv] Un-allocable Income 519.55 506.28 464.34 1,784.11 1,427.63 Total Profit Before Tax after Extraordinary 3,577.42 3,305.35 Items 4,700.37 12,633.28 11,815.77 Segment Assets Batteries 69,312.34 70,237.93 70,919.80 69,312.34 70,919.80 Electronics 29,188.99 27,114.61 18,076.08 29,188.99 18,076.08 Unallocated 30,495.56 24,329.94 24,437.19 30,495.56 24,437.19 128,996.89 121,682.48 113,433.07 128,996.89 113,433.07 Segment Liabilities Batteries 16,964.89 13,740.77 14,629.91 16,964.89 14,629.91 Electronics 5,231.31 4,393.81 2,358.71 5,231.31 2,358.71 Unallocated 10,502.91 9,758.54 7,934.39 10,502.91 7,934.39 Total 32,699.11 27,893.12

Notes:

- [a] The company's operations include batteries of different types, electronics, railway signalling contracts etc. Except for 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 27 of Ind AS 108. Accordingly batteries and electronics segments are shown separately as reportable segments and others are included in un-allocated 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 Ltd

A. J. Road

24,923.01

32,699.11

24,923.01

Dr. A J Prasad

Chairman & Managing Director

DIN: 00057275



LNR ASSOCIATES

Chartered Accountants

10-50-19/3, 'SOUDAMANI', Siripuram, Visakhapatnam - 530003.

Auditor's Report on the audit of the consolidated annual financial results of the group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of HBL Power Systems Limited

- 1. We have audited the accompanying consolidated financial results (the "Statements") 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 associate for the year ended March 31, 2023, submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") and SEBI Circulars as amended (the "Circular").
- 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 (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 financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates are opinit ventures referred to in paragraph 6 below, the Statement:

Branch : 1-2-593/8, 'Seshu Villa Apartments', Gagan Mahal, Domalguda, Hyderabad – 500029.

Page

info@lnrassociates.com



LNR ASSOCIATES

Chartered Accountants

10-50-19/3, 'SOUDAMANI', Siripuram, Visakhapatnam - 530003.

a. 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. (Subsidiary of Torquedrive Technologies Private Limited)

Associate

- 1) Naval Systems & Technologies Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.
- 5. We did not audit the financial statements / financial information of two subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 2106.02 lakhs as at March31, 2023, total revenues of ₹ 5916.95 lakhs, total net profit after tax of ₹ 448.61 lakhs, and total comprehensive income of ₹ 348.12 lakhs for the year ended March 31, 2023, and net cash flows ₹ 12.45 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit before tax of ₹ 135.37 lakhs and total comprehensive income of ₹ 100.50 lakhs for the year ended March 31, 2023, as considered in the consolidated financial results, in respect of one associate, whose financial statement has not been audited by us. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

6. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between 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

M.No. 242883

Partner

UDIN: 23242883BGZGPY5580

TES * Sulle

05381 S

Place: Hyderabad Date: 25/05/2023

Branch : 1-2-593/8, 'Seshu Villa Apartments', Gagan Mahal, Domalguda, Hyderabad – 500029.

Page

8-2-601, Road No.10 Banjara Hills Hyderabad - 500 034

HRI

S.no.			Quarter ending	g	Rs. in Lakhs Year ended	
	Particulars	31-Mar-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Mar-22 [Unaudited]	31-Mar-23 [\audited]	31-Mar-22 [Audited]
1 2	Total Income from operations	40,261.16	33,248.99	37,394.17	136,867.84	123,621.02
	Net Profit/(Loss) for the period (before Tax and Exceptional items)	3,729.12	3,261.98	4,729.24	12,711.22	11,079.35
	Net Profit/(Loss) for the period before tax (after Exceptional items)	3,614.23	3,336.78	4,580.97	12,844.48	12,152.36
	Net Profit/(Loss) for the period after tax (after Extraordinary items)	3,494.47	2,263.91	3,247.18	9,709.17	9,283.04
	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,480.12	2,292.12	3,362.16	9,716.54	9,292.05
6 I	Equity share capital (Face Value Re 1/- each) Reserves (excluding Revaluation Reserves as shown in	2,771.95	2,771.95	2,771.95	2,771.95	2,771.95
3	he Balance sheet for previous year) i Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):	i rayês			83,804.36	75,432.94
10.00) Basic	1.26	0.83	1.21	3.51	3.35
b) Diluted	1.26	0.83	1.21	3.51	3.35
11	Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):				0.01	3.33
100) Basic	1.26	0.83	1.21	251	2.05
b) Diluted	1.26	0.83	1.21	3.51 3.51	3.35 3.35

- 1 The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on May 25, 2023 and approved by the Board of Directors at the meeting held on May 25, 2023. Above meetings were held through video conference.
- 2 The figures of the quarter ended 31.03.2023 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 EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- 4 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 60% controlled step down subsidiary in addition to the wholly owned subsidiaries viz. HBL America, HBL Germany. 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 the Board of Directors of HTPL have resolved to make application for striking off the name of the Company under Section 248(2) of the Companies Act, 2013. There are no operations in both the Companies.
- 5 Figures of the previous quarters / periods have been regrouped, wherever necessary.
- 6 The results shall also be available on website of the Company: http://hbl.in/investors; BSE: www.bseindia.com and NSE:

By order of the Board for HBL Power Systems Ltd

Chairman & Managing Director

DIN: 00057275

HBL

SI.N	dited Consolidated Financial Results for the year ended lo Particulars		Quarter ending			Rs. in Lakhs Year ended		
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22		
1	Income from operations	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Audited]		
	[a] Sales / Income from operations							
	[b] Other Income	40,261.16	33,248.99	37,394.17	136,867.84	123,621.02		
	Total Income	508.17	503.74	473.62	1,768.38	1,437.40		
2	Expenditure	40,769.33	33,752.73	37,867.79	138,636.22	125,058.42		
_	[a] Cost of Materials Consumed					,,-		
	[b] Purchase of Stock-in-Trade	26,253.58	20,046.03	21,937.04	83,099.32	75,850.62		
	[c] (Increase) / Decrease in Finished goods,	(366.02)	387.73	29.03	107.71	209.93		
	work in Progress and stock-in-trade	(1.047.25)	(500	-				
	[d] Employee Benefits expense	(1,047.25) 2,936.46	(523.17)	636.12	63.66	(748.41		
	[e] Finance Costs	254.99	2,866.95	2,682.73	11,038.00	9,990.97		
	[f] Depreciation and Amortisation expense	1,000.77	207.83	232.86	654.64	747.59		
	[g] Other Expenses	8,007.68	873.40	842.45	3,546.21	3,508.42		
	Total Expenses	37,040.21	6,631.98 30,490.75	6,778.32	27,415.46	24,419.95		
3	Profit/(Loss) before exceptional Items (1-2)	3,729.12	3,261.98	33,138.55	125,925.00	113,979.07		
4	Exceptional items - Income / (Expenditure)	(114.89)	74.80	4,729.24	12,711.22	11,079.35		
5	Profit/(Loss) before Tax (3+4)	3,614.23	3,336.78	(148.27)	133.26	1,073.01		
	Tax Expense	5,014.23	3,336.78	4,580.97	12,844.48	12,152.36		
	a) Current Tax	815.58	802.34	1 225 55				
- 11	[b] Deferred Tax (Asset)/Liability	(693.92)	270.53	1,325.55	3,148.09	3,028.31		
1	c] Income Tax relating to previous years	(1.90)	270.33	8.24	(11.37)	(112.68)		
7 1	let Profit/(Loss) after Tax (5-6)	3,494.47	2,263.91		(1.41)	(46.31)		
BE	Extraordinary Items (net of tax expense)	5,171.17	2,203.91	3,247.18	9,709.17	9,283.04		
9	let Profit/(Loss) for the period (7-8)		•	-	- A. A			
0 5	hare of Profit / (loss) of associates	3,494.47	2,263.91	3,247.18	9,709.17	9,283.04		
1 N	finally (loss) of associates	5.83	89.69	88.85	135.37	87.96		
1 1	finority Interest Share of Profit/(loss)	20.19	(20.78)	(8.34)	(20.74)	- 1000000000000000000000000000000000000		
2 N	et Profit/(Loss) for the period (9+10-11)	3,480.11	2,374.38	3,344.37		(19.25)		
3 0	ther Comprehensive Income (Net of tax)		2,571.50	3,344.37	9,865.28	9,390.25		
[Items that will not be reclassified to Profit or Loss				1 3	110.4		
	Remeasurement of Defined Benefit Plans	7.54	(32.85)	25.50				
	Income Tax	(1.89)	8.27	35.50	(98.28)	(112.67)		
[ii	i] Items that may be reclassified to profit or loss -	(1.05)	0.27	(8.93)	24.74	28.36		
	Exchange differences in translating the financial			2000	442 111142	The state of		
	statements of foreign operations					III grade stand		
	Income Tax	(7.54)	(77.07)	(11.72)	(100.49)	(18.55)		
To	otal Comprehensive Income (11+12)	1.90	19.39	2.95	25.29	4.67		
Pa	id-up equity share capital	3,480.12	2,292.12	3,362.16	9,716.54	9,292.05		
(Fa	ace Value Re 1/- each)	2771 05						
Re	serves excluding revaluation reserves	2,771.95	2,771.95	2,771.95	2,771.95	2,771.95		
(as	per Balance sheet of previous accounting year)			4 1.1				
[i]	Earnings Per Share (before extraordinary items)				83,804.36	75432.94		
15	(of Re 1/- each) (not annualised):							
[a]	Basic Basic				ACCOUNT OF			
	Diluted	1.26	0.83	1.21	3.51	3.35		
	Earnings Per Share (after extraordinary items)	1.26	0.83	1.21	3.51	3.35		
'	(of Re 1/- each) (not annualised):			1				
[a]	Basic					- 1 O E		
	Diluted	1.26	0.83	1.21	3.51	3.35		
		1.26	0.83	1.21	3.51	3.35		

- 1 The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on May 25, 2023 and approved by the Board of Directors at the meeting held on May 25, 2023. Above meetings were held through video conference.
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- 5 Figures of the previous quarters / periods have been regrouped, wherever necessary.
- 6 The results shall also be available on website of the Company: http://hbl.in/investors; BSE: www.bseindia.com and NSE:

By order of the Board for HBL Power Systems Ltd

A. J. Krasa Dr. AJ Prasad

Chairman & Managing Director DIN: 00057275 SYSTEMO HYDERABAD HYDERABAD

FRN-05381S VIZAG-16 For LNR Associates Chartered Accountants Firm Registration No. 053815

Raghuram Vedula Partner

M.No: 242883

UDIN: 23242883BGZGPY 5580

Place: Hyderabad Date: May 25, 2023

HBL Power Systems Ltd CIN:L40109TG1986PLC006745 8-2-601, Road No.10

Banjara Hills, Hyderabad - 500 034

HBL

A ASSETS Non Current Assets
Si.No
A ASSETS Non Current Assets
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Non Current Assets [a] Property, Plant and Equipment 30,147.25 24,3 [b] Capital Works in Progress 2,519.96 4,2 [c] Right of Use assets 714.12 1,0 [d] Intangible Assets 1,179.11 1,1 [e] Intangible Assets under development 2,488.94 3,8 [f] Equity accounted investments 870.73 7 [g] Financial Assets 1,179.11 1,1 [f] Equity accounted investments 870.73 7 [g] Financial Assets 1,179.11 1,1 [f] Equity accounted investments 870.73 7 [g] Financial Assets 1,100.00 1,200.00 [h] Other Non Current Assets 4,270.156 38,43 Sub-total - Non-Current Assets 4,244 1,201.56 38,43 Sub-total - Non-Current Assets 42,201.56 38,43 [a] Inventories 33,624.78 30,70 [b] Financial Assets 1,201.34 29,26 [a] Investments 2,58 [ii] Trade Receivables 31,201.34 29,26 [iii] Cash and cash equivalents 13,201.71 4,97 [iv] Other Bank Balances 1,394.64 5,49 [v] Others 1,394.64 5,49 [v] Others 1,394.64 5,49 [v] Other Sale 1,394.64 5,49 [v] Other Sale 2,701.95 2,77 [c] Current tax assets (net) 286.66 [d] Other Current Assets 6,458.47 3,16 [e] Assets held for sale 2,771.95 2,777 TOTAL ASSETS 129,418.30 113,265 Bequity And Liabilities 1,201.74 1,002.75 [a] Equity Share Capital 2,771.95 2,777 [b] Other Equity 92,372.76 33,80 Sub-total - Shareholders' funds 95,144.71 86,576 Minority Interest - 0 0 Mon Current Liabilities 1,008.46 1,030 [a] Financial Liabilities 1,008.46 1,030 [b] Provisions 2,24.91 1,09 [c] Deferred Tax Liabilities (Net) 1,008.46 1,030 Sub-total - Non-Current Liabilities 5,692.26 5,049 [ii] Lease Liability 308.39 192. [iii] Lease Liability 1,000.00 1,000 [ii] Trade Payables 1,712.12 1,000 [a] Total outstanding dues of MESE 1,712.12 1,000 [a] Tard outstanding dues of MESE 1,712.12 1,000 [a] Tard outstandin
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[ii] Trade Receivables [iii] Cash and cash equivalents [iv] Other Bank Balances [v] Others [v] Others [c] Current tax assets (net) [d] Other Current Assets [e] Assets held for sale Sub-total - Current Assets EQUITY AND LIABILITIES Equity [a] Equity Share Capital [b] Other Equity Sub-total - Shareholders' funds Non Current Liabilities [i] Borrowings [ii] Lease Liability [c] Deferred Tax Liabilities [a] Financial Liabilities [b] Provisions [c] Deferred Tax Liabilities (Net) Sub-total - Non-Current Liabilities [a] Financial Liabilities [b] Lease Liability [c] Lease Liabili
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IV Others 1,394.64 5,49 IV Others 1,046.56 1,10 IV Others 286.66 IV Other Current Assets 6,458.47 3,16 IV Assets held for sale 11 Sub-total - Current Assets 87,216.74 74,82 TOTAL ASSETS 129,418.30 113,26 IV IV IV IV IV IV IV
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Equity [a] Equity Share Capital 2,771.95 2,777. Equity [b] Other Equity 92,372.76 83,804 Sub-total - Shareholders' funds 95,144.71 86,576 Minority Interest - 0 Non Current Liabilities [a] Financial Liabilities [i] Borrowings 3,930.22 2,765 [ii] Lease Liability 528.67 1,052 [b] Provisions 224.91 199 [c] Deferred Tax Liabilities (Net) 1,008.46 1,030 Sub-total - Non-Current Liabilities 5,692.26 5,049. Current Liabilities [a] Financial Liabilities [i] Borrowings 3,834.81 2,249. [ii] Lease Liability 308.39 192. [iii] Trade Payables [a] Total outstanding dues of MESE 1,713.12 2009. Contact 1,713.12 1,713.13 1,713.14 1,713.14 1,713.15
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Sub-total - Shareholders' funds 95,144.71 86,576 Minority Interest - 0 Non Current Liabilities [i] Borrowings 3,930.22 2,765 [ii] Lease Liability 528.67 1,052 [b] Provisions 224.91 199 [c] Deferred Tax Liabilities (Net) 1,008.46 1,030 Sub-total - Non-Current Liabilities 5,692.26 5,049. Current Liabilities [a] Financial Liabilities [i] Borrowings 3,834.81 2,249. [ii] Lease Liability 308.39 192. [iii] Trade Payables [a] Total outstanding dues of MESE 1,713.12 2008. 1,713.12 1,713.13 1,713.14 1,713.13 1,713.14 1,713.15 1,713.14 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15 1,713.15
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[a] Financial Liabilities [i] Borrowings [ii] Lease Liability [b] Provisions [c] Deferred Tax Liabilities (Net) Sub-total - Non-Current Liabilities [a] Financial Liabilities [i] Borrowings [ii] Lease Liability [iii] Trade Payables [a] Total outstanding dues of MESE [i] Borrowings [a] Total outstanding dues of MESE [a] Financial Liability [b] 3,834.81 3,834.81 3,249. 308.39 [1713.12] 2008
[i] Borrowings [ii] Lease Liability [b] Provisions [c] Deferred Tax Liabilities (Net) Sub-total - Non-Current Liabilities [a] Financial Liabilities [ii] Borrowings [iii] Lease Liability [iiii] Trade Payables [a] Total outstanding dues of MESE [iii] Lease Liability [iii] Trade Payables [a] Total outstanding dues of MESE [iii] Lease Liability [iiii] Trade Payables [a] Total outstanding dues of MESE [iiii] Lease Liability [iiii] Trade Payables [a] Total outstanding dues of MESE [iiii] Trade Payables [a] Total outstanding dues of MESE
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[c] Deferred Tax Liabilities (Net) 1,008.46 1,030 Sub-total - Non-Current Liabilities 5,692.26 5,049. [a] Financial Liabilities [i] Borrowings 3,834.81 2,249. [ii] Lease Liability 308.39 192. [iii] Trade Payables [a] Total outstanding dues of MESE 1713.12 2009.
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Sub-total - Non-Current Liabilities 5,692.26 5,049.
[a] Financial Liabilities [i] Borrowings [ii] Lease Liability [iii] Trade Payables [a] Total outstanding dues of MESE [a] Financial Liabilities 3,834.81 2,249. 308.39 192.
[i] Borrowings 3,834.81 2,249. [ii] Lease Liability 308.39 192. [iii] Trade Payables 1713.12 2009.
[ii] Lease Liability 3,03.4.01 2,249. [iii] Trade Payables 308.39 192. [a] Total outstanding dues of MESE 1,713.12 2009.
[ii] Lease Liability 308.39 192. [iii] Trade Payables 1713 12 2008
[a] Total outstanding dues of MESE 1713 12 000
[a] Total outstanding dues of MESE 1713 12
[b] Total outstanding dues to creditors other than MESE 8 114 15 7 950
[iv] Other financial liabilities 6.036.40 4.070
[h] Other Current Liabilities 4,979.
[c] Provisions
[d] Current Tay Liability (not) 3,904.31 2,592.
Sub-total - Current Lightlister
Sub-total - Current Liabilities 28,581.33 21,635.0
TOTAL - EQUITY AND LIABILITIES 129,418.30 113,261.1
127,710.30 113,261.1

By order of the Board For HBL Power Systems Ltd

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

Place: Hyderabad Date: May 25, 2023 For LNR Associates

Chartered Accountants Firm Registration No. 05384S

Raghuram Vedula

Partner M.No: 242883

UDIN:23242883BGZGPY5580



Audi	ted Consolidated Cash Flow Statement for the year ended	March 31, 2023			HBL
		T			Rs. in I
AC	Cash flow from operating activities		31-Mar-23	5	31-Mar-22
N	let profit before tax and exceptional items		400		
E	xceptional items - income / (expenditure)		12,867.33		11,186.5
0	ther comprehensive income (net)		133.20		1,073.0
T	otal comprehensive income before tax		(198.77)	(131.22
A	djustments for:		12,801.82		12,128.35
	epreciation				
A	mortisation of intangible assets	2,716.9	200 B	2,692.39	
Ri	ight of use assts	571.0		645.48	
Di	iminution in value of investments	258.2	3	170.55	
Pr	rofit on sale of assets	0.5	1	-	
	dvances & deposits written off	(457.2	0)	(1,961.99)	
In	terest income	4.5	3	69.51	1
		(551.4	5)	(523.45)	
In	terest expense	403.2	-	208.49	A 10 10 10 10 10 10 10 10 10 10 10 10 10
Ba	d debts written off (Credit impairment)	54.4			
Pr	ovision for doubtful debts (Lifetime expected credit loss)	127.6		291.25	0.0 may 20
Ot	her provisions	1,336.9		453.11	
		1,330.9		725.93	16
Op	perating profit before working capital changes		4,464.81		2,771.26
(In	crease)/decrease in sundry debtors	(0.11-11)	17,266.63		14,899.61
(In	crease)/decrease in inventories	(2,117.39	- 1	(4,638.76)	
(In	crease) / decrease in loans & advances	(2,921.44		(1,717.72)	
Inc	rease/(decrease) in trade paybles	(357.80)	(1,152.75)	
Inc	rease ((degreese) in trade paybles	1,068.39		2,024.52	
Inc	rease/(decrease) in current liabilities	2,978.18		(477.79)	
0			(1,350.05)	(177.173)	(F 0(2 F0)
Cas	sh generated from operations		15,916.58	100.15	(5,962.50)
Inc	ome tax paid net of refunds				8,937.11
Inco	ome tax adjustment relating to previous years		(3,673.79)		(2,736.53)
Net	cash flow from operating activities (A)		1.41	77	46.31
		A STATE OF	12,244.20		6,246.89
Cas	h flow from investing activities	10 10 10		7 4 10	
Pure	chase of fixed assets	((200 0 1)			
	proceeds of fixed assets	(6,388.34)		(6,812.81)	
Inve	estment of associates/JV	966.33	9 8 9 8	4,677.44	
Net	outflow on account of minority interest	(99.99)		(65.51)	
Inter	rest received	(0.74)		0.74	
inte	rest received	551.46		523.45	the state of the s
Not	each flow for the state of the	- B		525.15	
Mer	cash flow from investing activities (B)		(4,971.28)		(1,676.69)
Cach	flow from S.	40.50.00.5		CONTRACTOR OF THE PARTY OF THE	
Casii	flow from financing activities				1
Repa	yment of long-term borrowings	(1,775.04)		(4.000.00)	
Paym	nent of lease liability	281.83		(1,998.95)	
(Incr	ease)/decrease in working capital borrowings		- 1, 100	238.18	
(Incre	ease)/decrease in unsecured loans	(974.40)		2,403.28	
Divid	end payment			411.00	
	est paid	1,108.78		970.18	
Net c	ash flow used in financing activities (C)	403.26		208.49	
	and the discussion of the disc		(955.57)	1	2,232.18
Net in	ncrease in cash and cash equivalents (A+B-C)	55 54			
Cach	and cash against last equivalents (A+B-C)		8,228.49		2,338.02
Cach	and cash equiv.at beginning of the period	d word	4,973.22		2,635.20
Lasn a	and cash equiv. at end of the period	Engel 1	13,201.71		4,973.22
ach .	and such as a land				1,5/3.22
ash a	and cash equivalents				
	on hand		4.61		
alanc	ces with banks				5.09
	Total		13,197.10		4,968.13
			13,201.71		4,973.22

By order of the Board for HBL Power Systems Ltd

A. J. Roasad

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

Place: Hyderabad Date: May 25, 2023 For LNR Associates

Chartered Accountants Firm Registration No. 0538)S

Raghuram Vedula

Partner M.No: 242883

UDIN: 23242883BGZGPY 5580

ASSOC/

FRN-05381S VIZAG-16

Audited Consolidated Segment-wise Revenue, Results and Capital Employed

For the quarter ended March 31, 2023

Rs. in Lakhs Quarter ending Year ended 31-Mar-23 31-Dec-22 31-Mar-22 31-Mar-23 31-Mar-22 [Unaudited] [Unaudited] [Unaudited] [Audited] [Audited] Segment Revenue Batteries 33,150.08 29,599.21 32,286.98 118.810.51 109,942.69 Electronics 5,841.77 2,885.23 4,235.07 14,696.30 11,046.52 Unallocated 1,400.51 1,057.00 1,063.56 4,019.92 3,149.14 Total 40,392.36 33,541.44 37,585.61 137,526.73 124,138.35 Less: Intersegment Revenue 131.20 292.45 191.44 658.89 517.33 Sales/Income from Operations 40,261.16 33,248.99 37,394.17 136,867.84 123,621.02 Segment Results Batteries 3,480.29 4,392.40 4,823.71 15,659.18 13,630.78 Electronics 391.70 (69.76)769.82 336.52 1,165.52 Unallocated (195.68)16.59 (985.85)(349.34)(133.11)5,610.12 Total 15,009.85 14,446.96 3,676.31 4,189.53 Less: [i] Interest (232.86)(254.99)(207.83)(654.64)(747.59)[ii] Exceptional Items-Income/(Expense) (114.89)74.80 (148.27)133.26 1,073.01 [iii] Other Un-allocable Expenditure net off (200.37)(1,223.46)(1,121.64)(3,412.37)(4,057.42)[iv] Un-allocable Income 1,437.40 503.74 473.62 1,768.38 508.17 Total Profit Before Tax after Extraordinary 3,614.23 3,336.78 4,580.97 12,844.48 12,152.36 Items Segment Assets 70,605.17 68,623.86 Batteries 68,623.86 69,723.57 70,605.17

Electronics

Unallocated

Segment Liabilities

Electronics

Unallocated

Total

Batteries

[a] The company's operations include batteries of different types, electronics, railway signalling contracts etc. Except for 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 27 of Ind AS 108. Accordingly batteries and electronics segments are shown separately as reportable segments and others are included in un-allocated segment.

29,188.99

31,318.79

16,959.46

11,074.36

33,265.13

5,231.31

129,131.64

27,114.61

24,923.59

13,973.70

4,393.81

10,048.82

28,416.33

121,761.77

- [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.

HYDERABAD

By order of the Board for HBL Power Systems Limited

A. J. Rrasad

18,076.08

24,579.88

15,110.89

2,358.71

7,945.25

25,414.85

113,261.13

29,188.99

31,318.79

16,959.46

5,231.31

11,074.36

33,265.13

129,131.64

18,076.08

24,579.88

15,110.89

2,358.71

7,945.25

25,414.85

113,261.13

Dr. A I Prasad

Chairman & Managing Director

DIN: 00057275

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



May 25, 2023

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,

Sub:- Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In terms of Regulation 33(3)(d) of the Listing Regulations, we, HBL Power Systems Limited (the "Company"), hereby confirm and declare that the Statutory Auditors of the Company i.e. LNR Associates, Chartered Accountants, Visakhapatnam, having Firm's Registration No.05381S, have issued the audit report on Audited Financial Results of the Company for the financial year ended March 31, 2023 with an unmodified opinion.

This is for your information and dissemination.

Yours faithfully For HBL Power Systems Limited

Jaina

E. Sairam

Chief Financial Officer