

February 07, 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 FEBRUARY 07, 2024

We refer to our communication dated January 09, 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 February 07, 2024, inter-alia:

1. Approved the unaudited (standalone and consolidated) financial results of the Company for the quarter ended on December 31, 2023 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 December 31, 2023 are appended.
2. Appointed Mr. Narsing Rao Singayapally (DIN: 00800362) as an Additional Director (Category: Non-Executive Independent Director) of the Company with effect from February 07, 2024 who holds office upto the date of next annual general meeting of the Company. The disclosures pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015, appended as Annexure.
3. Appointed M/s. Grant Thornton Bharat LLP as internal auditors of the Company for the financial year 2024-25.
4. Approved acquisition of shares of TTL Electric Fuel Private Limited, a Step down subsidiary of HBL, which are now held by Torquedrive Technologies Private Limited, a wholly owned subsidiary of HBL. Upon acquisition of shares, TTL Electric Fuel Private Limited will become a Subsidiary Company of HBL, because 40% of the shares are held by others.

INVESTMENTS

5. Tonbo Imaging India Private Limited (Tonbo)
Board noted that an amount of Rs. 86.67 crores was invested in 2023. Although, the plan was to invest Rs 150 crs, a higher valuation was expected by Tonbo for the balance, which was not accepted by HBL. No further investment in Tonbo is proposed.
6. A sum of Rs 175 crores was approved by the Board for capital expenditure during FY 25.
The largest single item is for Rs 60 crores, for the Lithium Ion cell production plant.
There will be no borrowings needed to finance the total capex.

This is for your information and record.

The meeting commenced at 10:30 a.m. and ended at 12:45 pm.

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 of the above announcement

The disclosures required to be given pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 - Details of Mr. Narsing Rao Singayapally, Additional Director (Category: Non-Executive Independent Director)

Name of the appointee	Mr. Narsing Rao Singayapally (DIN: 00800362)	
Date of reappointment	February 07, 2024	
Brief profile	2014 – 2023	Principal Secretary to Chief Minister of Telangana
	2012 – 2014	Chairman & Managing Director, Coal India Ltd
	2006 – 2012	Chairman & Managing Director, Singareni Collieries Company Ltd
	2005 – 2006	Secretary to the Govt. of AP
	1999 – 2005	United Nations Office of Project Services
	1985 – 1999	Various posts in Govt. of AP
	Proposed terms and conditions of appointment	Appointed as a Non-Executive Independent Director not liable to retire by rotation.
Disclosure of relationships between directors (in case of appointment of a director).	No relationship with any of the Directors.	

Sl.No. 4 of the above announcement

Information as required vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 under Regulation 30 - Part A of Schedule III of SEBI (LODR) Regulations 2015 – Approval of acquisition of shares of TTL Electric Fuel Private Limited (Step down subsidiary of HBL) from Torquedrive Technologies Private Limited (Wholly owned subsidiary of HBL).

Name of the target entity	TTL Electric Fuel Private Limited (EFL)
Details in brief such as size, turnover etc.	The turnover of EFL for the financial year 2023 was Rs.1.56 Crores and the paid up-share capital of the Company is Rs.2.62 Crores.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes, the transaction involves acquisition of shares held by Torquedrive Technologies Private Limited, a Wholly Owned Subsidiary of HBL. The proposal will be carried out at arm's length.
Industry to which the entity being acquired belongs.	EV charging infrastructure.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	HBL had originally planned that Torquedrive Technologies (TTL) would become the marketing Company for e-trucks manufactured by HBL, and it was felt that the charging Company should be managed by TTL. Recently, the decision was taken that HBL would directly market the e-trucks.
Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approval is required.



Indicative time period for completion of the acquisition.	Within six months.
Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash consideration only at such price as may be arrived after obtaining fair valuation report.
Percentage of shareholding / control acquired and / or number of shares acquired	HBL will hold 60% of the paid-up share capital in "TTL Electric Fuel Private Limited".
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>TTL Electric Fuel Private Limited was incorporated on July 14, 2021 in India with an objective of providing infrastructures facility for electric charging stations for all kinds of private, public, commercial and non-commercial electric vehicles.</p> <p>EFL has been a step down subsidiary of HBL.</p> <p>Since the Company has not completed three years, the turnover for previous two financial years i.e. for FY 22 Rs.0.06 Crs and for FY 23 was Rs.1.56 Crs.</p> <p>There is no other significant information for disclosure.</p>

For HBL Power Systems Limited


G B S Naidu
Company Secretary



Limited Review Report on unaudited standalone financial results of HBL Power Systems Limited for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 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 December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023.
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: 24242883BKGWEC2202



Place: Hyderabad

Date: February 7, 2024

Unaudited Standalone Financial Results for the period ended 31st December 2023

Rs. in Lakhs

Sl.No	Particulars	Quarter ending			Nine months ended		Year ended
		31-Dec-23 [Unaudited]	30-Sep-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Dec-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Mar-23 [Audited]
1	Income from operations						
	[a] Sales / Income from operations	59,459.78	55,131.05	32,900.40	1,60,431.20	95,194.27	1,34,974.91
	[b] Other Income	393.74	338.75	506.28	1,010.06	1,264.56	1,784.11
	Total Income	59,853.52	55,469.80	33,406.68	1,61,441.26	96,458.83	1,36,759.02
2	Expenditure						
	[a] Cost of Materials Consumed	33,181.03	34,283.60	19,870.14	93,148.48	56,366.15	82,539.19
	[b] Purchase of Stock-in-Trade	-	18.25	387.73	18.25	473.73	107.71
	[c] (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(1,818.91)	(5,557.85)	(408.89)	(7,768.45)	1,039.31	15.82
	[d] Employee Benefits expense	3,509.97	3,511.13	2,720.85	9,892.42	7,677.65	10,433.35
	[e] Finance Costs	316.81	329.91	202.36	844.12	385.88	622.96
	[f] Depreciation and Amortisation expense	1,038.97	959.11	860.22	2,913.67	2,511.57	3,430.63
	[g] Other Expenses	13,442.47	12,767.73	6,543.72	36,419.96	19,196.83	27,109.34
	Total Expenses	49,670.34	46,311.88	30,176.13	1,35,468.45	87,651.12	1,24,259.00
3	Profit/(Loss) before exceptional Items (1-2)	10,183.18	9,157.92	3,230.55	25,972.81	8,807.71	12,500.02
4	Exceptional items - Income / (Expenditure)	(283.94)	(11.39)	74.80	(294.64)	248.15	133.26
5	Profit/(Loss) before Tax (3+4)	9,899.24	9,146.53	3,305.35	25,678.17	9,055.86	12,633.28
6	Tax Expense						
	[a] Current Tax	2,749.00	2,278.00	780.00	6,800.00	2,300.00	3,100.00
	[b] Deferred Tax (Asset)/Liability	(399.69)	13.48	261.27	(380.72)	684.63	(19.16)
	[c] Income Tax relating to previous years	(61.69)	-	-	(61.69)	0.49	(1.41)
7	Net Profit/(Loss) after Tax (5-6)	7,611.62	6,855.05	2,264.08	19,320.58	6,070.74	9,553.85
8	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	7,611.62	6,855.05	2,264.08	19,320.58	6,070.74	9,553.85
10	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to Profit or Loss -						
	Remeasurement of Defined Benefit Plans	(21.11)	(25.72)	(32.85)	(72.62)	(105.82)	(98.28)
	Income Tax	5.32	6.47	8.27	18.28	26.63	24.74
	[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)	7,595.83	6,835.80	2,239.50	19,266.24	5,991.55	9,480.30
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)						92,800.03
14	[i] Earnings Per Share (before extraordinary items)						
	(of Re 1/- each) (not annualised):						
	[a] Basic	2.74	2.47	0.81	6.95	2.16	3.42
	[b] Diluted	2.74	2.47	0.81	6.95	2.16	3.42
	[ii] Earnings Per Share (after extraordinary items)						
	(of Re 1/- each) (not annualised):						
	[a] Basic	2.74	2.47	0.81	6.95	2.16	3.42
	[b] Diluted	2.74	2.47	0.81	6.95	2.16	3.42

- The above financial results were reviewed by the Audit Committee in its meeting held on February 07, 2024 and approved by the Board of Directors at the meeting held on February 07, 2024. Above meetings were held through video conference.
- EPS is calculated based on total comprehensive income which is attributable to equity shareholders.
- Figures of the previous quarters / periods have been regrouped, wherever necessary.
- The results shall also be available on website of the Company : <http://hbl.in/investors>; BSE: www.bseindia.com and NSE: www.nseindia.com

By order of the Board
for HBL Power Systems Limited

A. J. Prasad

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



For LNR Associates
Chartered Accountants
Firm Registration No. 053815

V. Raghuram Vedula

Raghuram Vedula
Partner
M.No : 242883
UDIN : 24242883BKGWEC2202

Place: Hyderabad
Date: February 07, 2024

Place: Hyderabad
Date: February 07, 2024

	Quarter ending			Nine months ended		Year ended
	31-Dec-23 [Unaudited]	30-Sep-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Dec-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Mar-23 [Audited]
Segment Revenue						
Industrial Batteries	37,160.72	35,436.25	26,286.44	1,04,249.70	70,602.06	1,00,011.95
Defence & Aviation Batteries	5,859.12	2,570.62	3,419.62	11,653.50	14,635.89	18,320.98
Electronics	15,068.76	14,190.90	2,338.95	37,258.53	7,936.22	13,550.74
Unallocated	1,432.71	3,115.05	967.52	7,588.76	2,518.70	3,849.60
Total	59,521.31	55,312.82	33,012.53	1,60,750.49	95,692.87	1,35,733.27
Less: Intersegment Revenue	61.53	181.77	112.13	319.29	498.60	758.36
Sales/Income from Operations	59,459.78	55,131.05	32,900.40	1,60,431.20	95,194.27	1,34,974.91
Segment Results						
Industrial Batteries	6,882.61	7,252.90	3,438.96	19,599.96	7,791.55	10,169.67
Defence & Aviation Batteries	2,545.89	707.42	1,062.98	4,233.18	4,242.43	5,285.80
Electronics	2,209.13	2,269.56	(171.03)	5,167.25	(210.81)	95.72
Unallocated	(386.16)	44.78	(180.83)	239.98	(682.14)	(799.95)
Total	11,251.47	10,274.66	4,150.08	29,240.37	11,141.03	14,751.24
Less: [i] Interest	(316.81)	(329.91)	(202.36)	(844.12)	(385.88)	(622.96)
[ii] Exceptional Items-Income/(Expense)	(283.94)	(11.39)	74.80	(294.64)	248.15	133.26
[iii] Other Un-allocable Expenditure net off	(1,145.22)	(1,125.58)	(1,223.45)	(3,433.50)	(3,212.00)	(3,412.37)
[iv] Un-allocable Income	393.74	338.75	506.28	1,010.06	1,264.56	1,784.11
Total Profit Before Tax after Extraordinary Items	9,899.24	9,146.53	3,305.35	25,678.17	9,055.86	12,633.28
Segment Assets						
Industrial Batteries	70,616.58	66,968.19	56,942.25	70,616.58	56,942.25	55,291.70
Defence & Aviation Batteries	16,475.22	12,231.64	14,014.02	16,475.22	14,014.02	14,065.94
Electronics	41,389.30	45,131.68	27,241.72	41,389.30	27,241.72	30,265.05
Unallocated	36,321.41	30,242.83	23,484.49	36,321.41	23,484.49	29,374.20
	1,64,802.51	1,54,574.34	1,21,682.48	1,64,802.51	1,21,682.48	1,28,996.89
Segment Liabilities						
Industrial Batteries	14,246.02	18,262.80	11,710.24	14,246.02	11,710.24	15,289.05
Defence & Aviation Batteries	3,459.56	2,744.60	2,557.34	3,459.56	2,557.34	1,765.33
Electronics	15,244.44	12,691.32	4,015.43	15,244.44	4,015.43	5,514.21
Unallocated	16,479.55	13,093.79	9,610.11	16,479.55	9,610.11	10,130.52
Total	49,429.57	46,792.51	27,893.12	49,429.57	27,893.12	32,699.11

[a] The Company was reporting its segmental information under Batteries, Electronics and unallocated segments till end of previous financial year. To align with the application of batteries, the Batteries segment has been regrouped into Industrial batteries and Defence & Aviation batteries. The figures of previous periods and year have been regrouped accordingly. Except for 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 Ltd



A. J. Prasad

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

Place: Hyderabad
Date: February 07, 2024

Limited Review Report on unaudited consolidated financial results of HBL Power Systems Limited for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 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 associate for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023, 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, 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
(Subsidiary of Torquedrive Technologies Private Limited)

Associate

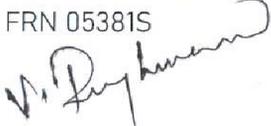
- 1) Naval Systems & Technologies Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report 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 Statement includes the Group's share of net profit after tax of ₹ 40.18 lakhs and ₹ 150.70 lakhs and total comprehensive income of ₹ 40.18 lakhs and ₹ 150.70 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 respectively, as considered in the Statement, in respect of one associate, 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 this associate, 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: 24242883BKGWED3185



Place: Hyderabad

Date: February 7, 2024

Unaudited Consolidated Financial Results for the period ended 31st December 2023

Rs. in Lakhs

Sl.No	Particulars	Quarter ending			Nine months ended		Year ended
		31-Dec-23 [Unaudited]	30-Sep-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Dec-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Mar-23 [Audited]
1	Income from operations						
	[a] Sales / Income from operations	59,925.94	55,657.53	33,248.99	1,62,326.94	96,606.68	1,36,867.84
	[b] Other Income	527.82	336.37	503.74	1,136.91	1,260.21	1,768.38
	Total Income	60,453.76	55,993.90	33,752.73	1,63,463.85	97,866.89	1,38,636.22
2	Expenditure						
	[a] Cost of Materials Consumed	33,331.41	34,403.27	20,046.03	93,566.56	56,845.74	83,099.32
	[b] Purchase of Stock-in-Trade	-	18.25	387.73	18.25	473.73	107.71
	[c] (Increase) / Decrease in Finished goods, work in Progress and stock-in-trade	(1,998.72)	(5,445.26)	(523.17)	(7,690.42)	1,110.91	63.66
	[d] Employee Benefits expense	3,699.23	3,696.11	2,866.95	10,441.44	8,101.54	11,038.00
	[e] Finance Costs	328.17	340.42	207.83	876.23	399.65	654.64
	[f] Depreciation and Amortisation expense	1,084.35	1,001.38	873.40	3,036.11	2,545.44	3,546.21
	[g] Other Expenses	13,573.99	12,900.35	6,631.98	36,794.23	19,407.78	27,415.46
	Total Expenses	50,018.43	46,914.52	30,490.75	1,37,042.40	88,884.79	1,25,925.00
3	Profit/(Loss) before exceptional Items (1-2)	10,435.33	9,079.38	3,261.98	26,421.45	8,982.10	12,711.22
4	Exceptional items - Income / (Expenditure)	(283.93)	(11.40)	74.80	(294.64)	248.15	133.26
5	Profit/(Loss) before Tax (3+4)	10,151.40	9,067.98	3,336.78	26,126.81	9,230.25	12,844.48
6	Tax Expense						
	[a] Current Tax	2,774.36	2,309.73	802.34	6,862.67	2,332.51	3,148.09
	[b] Deferred Tax (Asset)/Liability	(406.38)	41.84	270.53	(386.45)	682.55	(11.37)
	[c] Income Tax relating to previous years	(61.69)	0.62	-	(61.07)	0.49	(1.41)
7	Net Profit/(Loss) after Tax (5-6)	7,845.11	6,715.79	2,263.91	19,711.66	6,214.70	9,709.17
8	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	7,845.11	6,715.79	2,263.91	19,711.66	6,214.70	9,709.17
10	Share of Profit / (loss) of associates	54.24	125.81	89.69	202.11	129.54	135.37
11	Minority Interest Share of Profit/(loss)	(4.76)	(25.48)	(20.78)	(30.24)	(40.93)	(20.74)
12	Net Profit/(Loss) for the period (9+10-11)	7,904.11	6,867.08	2,374.38	19,944.01	6,385.17	9,865.28
13	Other Comprehensive Income (Net of tax)						
	[i] Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	(21.11)	(25.71)	(32.85)	(72.62)	(105.82)	(98.28)
	Income Tax	5.32	6.47	8.27	18.28	26.63	24.74
	[ii] Items that may be reclassified to profit or loss - Exchange differences in translating the financial statements of foreign operations	(26.93)	3.80	(77.07)	(18.69)	(92.95)	(100.49)
	Income Tax	6.77	(0.95)	19.39	4.70	23.39	25.29
14	Total Comprehensive Income (11+12)	7,868.16	6,850.69	2,292.12	19,875.68	6,236.42	9,716.54
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)						92,372.76
17	[i] Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised):						
	[a] Basic	2.84	2.47	0.83	7.17	2.25	3.51
	[b] Diluted	2.84	2.47	0.83	7.17	2.25	3.51
	[ii] Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised):						
	[a] Basic	2.84	2.47	0.83	7.17	2.25	3.51
	[b] Diluted	2.84	2.47	0.83	7.17	2.25	3.51

- The above Consolidated financial results were reviewed by the Audit Committee in its meeting held on February 07, 2024 and approved by the Board of Directors at the meeting held on February 07, 2024. Above meetings were held 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 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.
- 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 Ltd

A. J. Prasad

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



For LNR Associates
Chartered Accountants
Firm Registration No. 053813

V. P. Raghuram
Raghuram Vedula
Partner
M.No: 242883
UDIN : 24242883BKG WED3185



Place: Hyderabad
Date: February 07, 2024

Place: Hyderabad
Date: February 07, 2024

	Quarter ending			Nine months ended		Year ended
	31-Dec-23 [Unaudited]	30-Sep-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Dec-23 [Unaudited]	31-Dec-22 [Unaudited]	31-Mar-23 [Audited]
Segment Revenue						
Industrial Batteries	37,482.75	35,839.02	26,587.87	1,05,780.74	71,927.59	1,01,748.69
Defence & Aviation Batteries	5,859.12	2,570.62	3,419.62	11,653.50	14,635.89	18,320.98
Electronics	15,068.76	14,190.90	2,370.02	37,258.53	7,967.29	13,550.74
Unallocated	1,576.84	3,238.76	1,014.68	7,953.46	2,605.58	4,005.79
Total	59,987.47	55,839.30	33,392.19	1,62,646.23	97,136.35	1,37,626.20
Less: Intersegment Revenue	61.53	181.77	143.20	319.29	529.67	758.36
Sales/Income from Operations	59,925.94	55,657.53	33,248.99	1,62,326.94	96,606.68	1,36,867.84
Segment Results						
Industrial Batteries	7,014.70	7,211.41	3,520.70	19,999.37	8,091.95	10,593.87
Defence & Aviation Batteries	2,545.89	707.42	1,062.98	4,233.18	4,242.43	5,285.80
Electronics	2,209.13	2,269.56	(171.05)	5,167.25	(210.83)	95.72
Unallocated	(388.82)	20.62	(223.10)	194.47	(790.01)	(965.54)
Total	11,380.90	10,209.01	4,189.53	29,594.27	11,333.54	15,009.85
Less: [i] Interest	(328.17)	(340.42)	(207.83)	(876.23)	(399.65)	(654.64)
[ii] Exceptional Items-Income/(Expense)	(283.93)	(11.40)	74.80	(294.64)	248.15	133.26
[iii] Other Un-allocable Expenditure net off	(1,145.22)	(1,125.58)	(1,223.46)	(3,433.50)	(3,212.00)	(3,412.37)
[iv] Un-allocable Income	527.82	336.37	503.74	1,136.91	1,260.21	1,768.38
Total Profit Before Tax after Extraordinary Items	10,151.40	9,067.98	3,336.78	26,126.81	9,230.25	12,844.48
Segment Assets						
Industrial Batteries	70,512.27	66,496.03	56,427.89	70,512.27	56,427.89	54,603.22
Defence & Aviation Batteries	16,475.22	12,231.64	14,014.02	16,475.22	14,014.02	14,065.94
Electronics	41,389.30	45,131.68	27,241.72	41,389.30	27,241.72	30,265.05
Unallocated	37,499.17	31,302.99	24,078.13	37,499.17	24,078.13	30,197.43
	1,65,875.96	1,55,162.34	1,21,761.76	1,65,875.96	1,21,761.76	1,29,131.64
Segment Liabilities						
Industrial Batteries	14,194.23	18,118.52	11,943.17	14,194.23	11,943.17	15,283.62
Defence & Aviation Batteries	3,459.56	2,744.60	2,557.34	3,459.56	2,557.34	1,765.33
Electronics	15,244.44	12,691.32	4,015.43	15,244.44	4,015.43	5,514.21
Unallocated	17,456.65	13,941.97	9,900.38	17,456.65	9,900.38	10,701.97
Total	50,354.88	47,496.41	28,416.32	50,354.88	28,416.32	33,265.13

[a] The Company was reporting its segmental information under Batteries, Electronics and unallocated segments till end of previous financial year. To align with the application of batteries, the Batteries segment has been regrouped into Industrial batteries and Defence & Aviation batteries. The figures of previous periods and year have been regrouped accordingly.

Except for 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 Ltd



A. J. Prasad

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

Place: Hyderabad
Date: February 07, 2024