

SAFER

JOURNEY





5

MANUFACTURING FACILITIES



80+

GLOBAL FOOTPRINT



1,600+

TEAM STRENGTH

1,221

Revenue (₹ Crore)

160

EBITDA (₹ Crore)

89

Net Profit (₹ Crore)

872

Networth (₹ Crore)

2,420

Market Capitalization (₹ Crore)



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There's a time for taking the big leaps and persevering through the years with eyes on the prize.

And then there's the time for witnessing every effort fall into place and the arrival of satisfying outcomes.

FOR US, THIS YEAR HAS BEEN ALL ABOUT THE LATTER.

We focused on our core strengths and took innovative leaps. We made our way into newer avenues, with persistence and faith.

And that has led to quite a few big wins for us; the kind that will make our path ahead a lot more assured and progressive.

After a long period of adjustments and realignments, we are now at a place where our feet are on stable ground.

WE ARE NOW READY TO EMBARK ON A

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ABOUT HBL POWER SYSTEMS

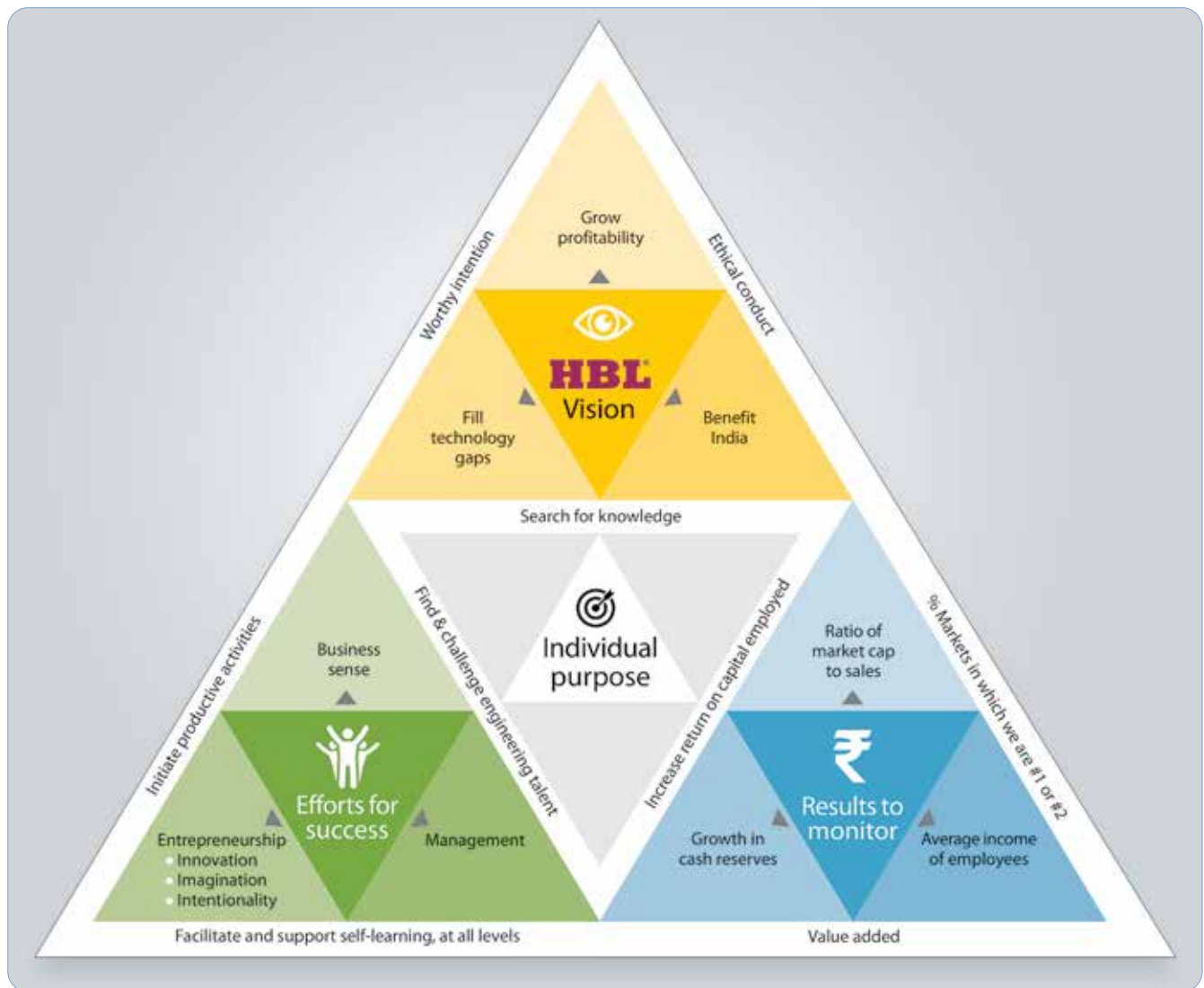
HBL POWER SYSTEMS is the pioneer in the design, development and manufacture of specialized batteries and electronic solutions for challenging applications. Driven by the true spirit of Atmanirbhar Bharat and Make in India movements, HBL Power Systems Limited (HBL) focuses on creating technology-solutions that address key user sectors such as Telecom, UPS, Railways, Power, Oil & Gas, Industries, and Defence, among others.

Spearheaded by Dr. AJ Prasad, the Company continues to remain at the forefront of technology innovation. Since inception he has always believed in and practiced a unique philosophy - 'identify and develop technology leveraging the in-house intellectual capital to fill in prevailing gaps.'

The Company is committed to improving global competitiveness through customer engagement,

drive for innovation, growth, and investments in internationally benchmarked technology and niche products.

Recognised to tread the road less traveled, HBL has its headquarters at Hyderabad. The Company has five manufacturing facilities located in Telangana and Andhra Pradesh. The Company's equity is listed on the BSE Limited and the National Stock Exchange of India Limited.



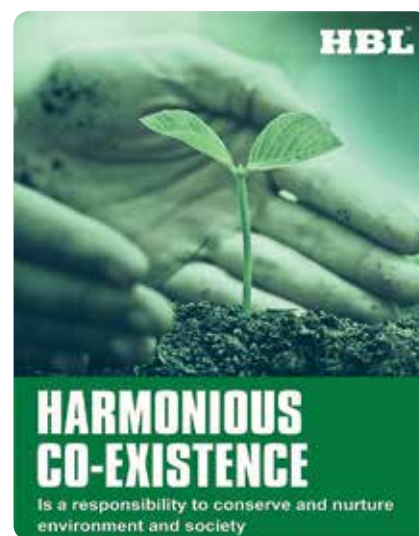
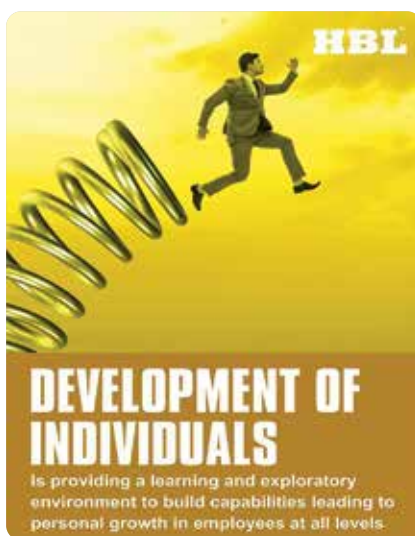
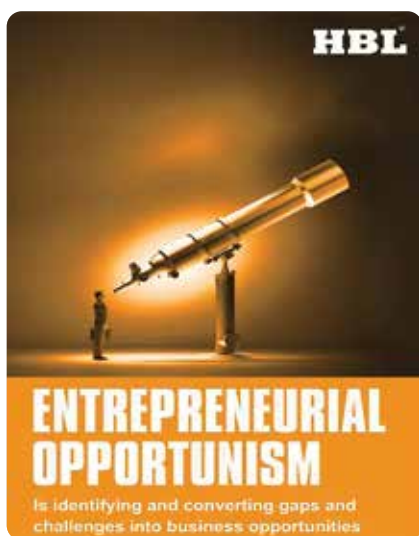
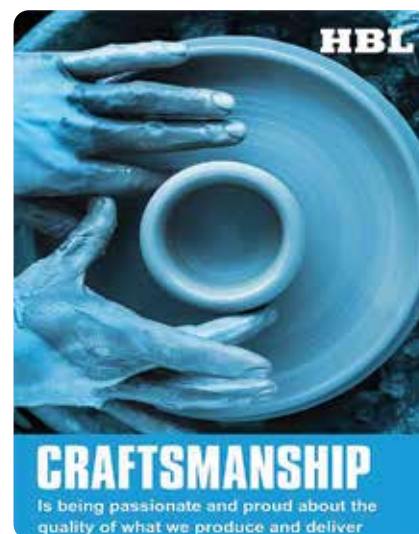
The triangle encapsulates the essence and being of HBL. It showcases the "Who", "Why", "How", and "Where" of the organization.



VISION

To organise India's engineering talent into a globally competitive business, whether in manufacturing or services. Our choice is to be in businesses with technological challenges/ engineering intensity.




VALUES



ABOUT THE BUSINESS

HBL is equipped with undermentioned capabilities, and services key business sectors such as Defence, Industry and Mobility

Business capabilities

BUSINESS SECTOR	 DEFENCE	 INDUSTRY	 MOBILITY
HBL CAPABILITIES			
Batteries	Aircraft, Missiles, Torpedoes, Battle Tanks, Submarines - in various chemistries	Nickel Cadmium & Lead Acid in various technologies	Lithium-ion (LFP, Pouch)
Electronics	Army communications Equipment, Artillery and other Fuses	Battery chargers, Energy storage systems, Battery Management System (BMS)	Train Protection & Train Management Systems, Motor & Vehicle controllers and EV Charging systems
Motors	Torpedo motors	Energy Saving Motors (IE4)	Switched Reluctance Motors
Build to Print manufacturing	Foreign Companies' Offset (local content) obligation	Bringing batteries developed abroad (Technology Readiness Level 5 to 9)	Long Term Evolution (LTE), Communication system

Our vertically integrated facilities



VIZIANAGARAM

Near Visakhapatnam, Andhra Pradesh

Product line: 2V/12V-AGM VRLA and Tubular Gel



SHAMIRPET

Hyderabad, Telangana

Product line: Ni-Cd & Specialty batteries and power electronics






NANDIGAON

Near Hyderabad, Telangana

Product line: PLT, Lithium-Ion and Submarine Batteries

Business verticals

The Company operates its business under three primary verticals namely - Battery, Electronics & Defence.

 Batteries	 Electronics	 Defence
Only Indian player in the market to have high powered Pure Lead Thin Plate (PLT) battery	Offered the first ever Train Collision Avoidance System (TCAS) for Indian Railways	One of the leading suppliers of batteries for various defence applications
World's second-largest manufacturer of Nickel-Cadmium batteries with Pocket Plate, Sintered Plate and Fibre Plate technologies	Developed Train Management System (TMS) for the Indian Railways - first time ever by a private sector entity	Developing Lithium Ion battery for defence applications
64% Contribution to total revenue	10% Contribution to total revenue	24% Contribution to total revenue

Revenue from other verticals - 2%



THUMKUNTA
Hyderabad, Telangana
Product line: Electronics



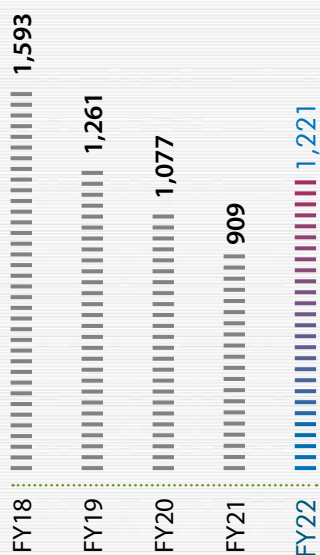
VISAKHAPATNAM (SEZ)
Andhra Pradesh
Product line: Ni-Cd batteries



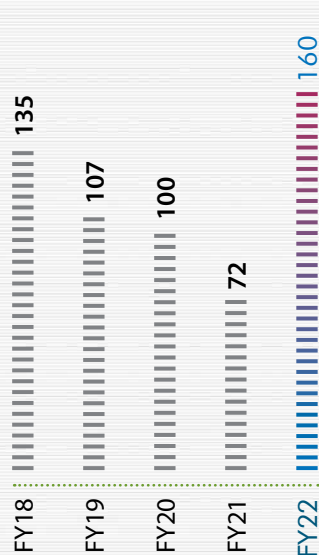
YAPRAL (Development Centre)
Hyderabad, Telangana
Product line: Product development initiatives

KEY PERFORMANCE INDICATORS

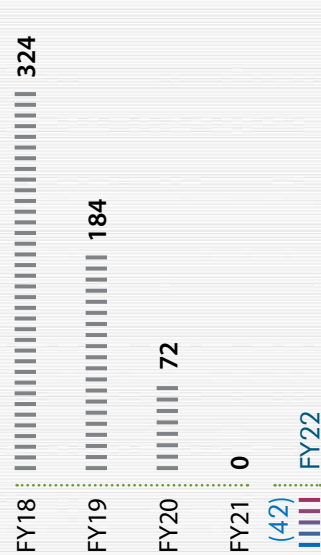
Revenue (₹ Crore)



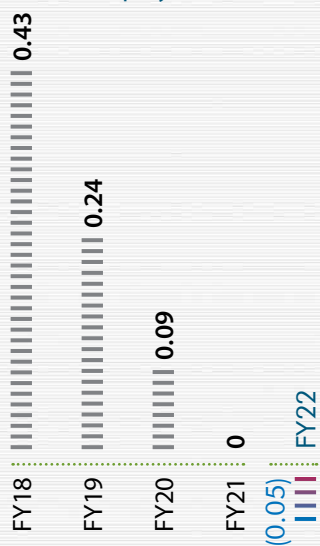
EBITDA (₹ Crore)



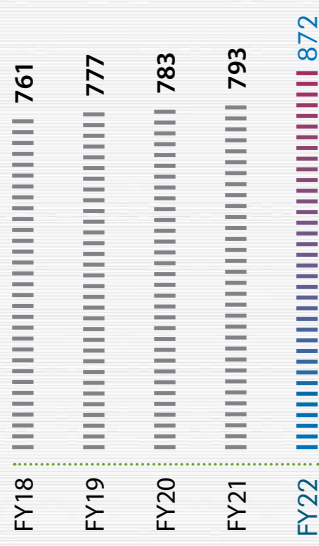
Net Debt (₹ Crore)



Debt to Equity (x)



Net worth (₹ Crore)



Book value per share (₹)



3.19

EPS (₹)

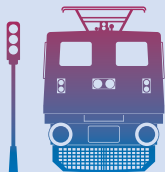

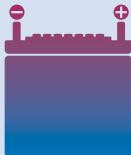
61

Net Cash from operations
(₹ Crore)

12%

EBITDA Margin

BUSINESS HIGHLIGHTS

 Electronics	 Defence	 Batteries
<ul style="list-style-type: none"> Completed the deployment of TCAS over 347 km in South Central Railway First to complete the specific application safety assessment and certification for TCAS in South Central Railway Won a contract from Eastern Railway for deploying TCAS over 260 km and 120 locomotives in Delhi-Howrah route Deployment of Train Management System (TMS) in progress on the Eastern Dedicated Freight Corridor Electronic Interlock ready for field trial, after successful testing by RDSO 	<ul style="list-style-type: none"> Continued manufacture and supply of Type-I batteries for Kilo class submarine and Varunasthra torpedo batteries for the Indian Navy Commenced manufacture and supply of Type IV batteries for Scorpene class submarine for the Indian Navy; also initiated the development of Type II batteries for HDW (Germany) class submarine Obtained order from NSTL (Naval Science and Technology Laboratory) for manufacture and supply of Li Ion batteries for Defence applications 	<ul style="list-style-type: none"> Established PLT batteries as the preferred back-up energy source for Data Centers Large orders executed for domestic and global customers in the Nickel-Cadmium battery segment Enhanced volumes in 12V UPS battery business

WE WILL CONTINUE TO WORK VERY DILIGENTLY TO ENSURE THAT HBL'S VISION REMAINS THE BASIS OF OUR CULTURE, **TO ORGANISE INDIAN ENGINEERING TALENT FOR THE BENEFIT OF INDIA, OUR EMPLOYEES, SUPPLIERS AND SHAREHOLDERS.**



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DEAR SHAREHOLDERS,

We are excited to share our thoughts with you for we stand at the threshold of a significant change in our business prospects. FY22 has been a very interesting journey. It was bleak at the start. And better at the end. The fiscal started with the life-threatening second wave of Covid-19 pandemic which tested India severely. The impact of this health scare and its impact on the economy were significant. But a resilient India bounced back with vigour only to face inflationary pressure prevailing across the globe consequent of the pandemic further fuelled by the geopolitical tensions towards the close of the fiscal. This resulted in a substantial increase in input cost.

THE team continues to engage with customers to pass on the cost increase with some success. But a large part of the cost increase needed to be absorbed which weighed on business profitability.

Despite these headwinds, we continued to receive a strong flow of business for all three verticals. Business volumes for our defence batteries, particularly in exports, grew which helped in improving profitability.

We reported a healthy improvement in business performance. Revenue from operations increased by 34% from ₹909 crore in FY21 to ₹1,221 crore in FY22, the pre-covid levels. EBITDA more than doubled from ₹72 crore in FY21 to ₹160 crore in FY22. EBITDA margin stood at 12% in FY22 against 9% in FY21.

We continued to reduce our debt exposure - both long-term and working capital - which has significantly strengthened the organisation's ability to address an exciting future.