

HBL POWER SYSTEM LTD.NSE Code **HBLPOWER**Duration **Short term**

Target

CMP **32.75****Recommendation - BUY**Industry **Batteries**Market Cap **907.81 cr.**52 Week High **76.40**52 Week Low **30.45**Research Mode **Technical****MANSUKH**

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**Key Market Indicators (Standalone)**

Latest Date	31-Aug-2018
Latest Price (Rs)	32.75
Previous Close (Rs)	32.95
1 Day Price Var%	-0.61
1 Year Price Var%	-35.02
52 Week High (Rs)	76.40
52 Week Low (Rs)	30.45
Beta	2.09
Face Value (Rs)	1.00
Industry PE	32.32
TTM Period	201806
TTM EPS (Rs)	1.05
TTM CEPS (Rs)	2.71
Price/TTM CEPS (x)	12.08
TTM PE (x)	31.22
Price/BV (x)	1.19
EV/TTM EBIDTA (x)	9.56
EV/TTM Sales(x)	0.86
Dividend Yield %	0.76
MCap /TTM Sales(x)	0.58
Latest Book Value (Rs)	27.61
Market Cap (Rs. In Crores)	907.81
EV (Rs. In Crores)	1361.72
Latest no. of shares (In Crores)	27.72

Company Profile

HBL POWER SYSTEM LTD. is the pioneer in the design, development and manufacture of specialized batteries and DC systems in India. The product range of the company includes Batteries - Nickel Cadmium, Lead Acid, Lithium and Silver Zinc. Electronics - Railway Electronics, Defence Electronics and Thyristor control Rectifiers. Others - Anti Infra Red Coating. The company also engaged in the business of Batteries, Electronics. HBL is committed to improving global competitiveness by sharing knowledge, drive for innovation, growth, and investments in internationally benchmarked technology and niche products. The company's aim is to organize India's engineering talent into a globally competitive business, whether in manufacturing or in services.

Technical recommendation

Stock currently shown some sharp correction from the highs of Rs 80 on the back of some bad news and poor fundamentals. Currently we believe scrip is in consolidation phase near to its crucial support of 55-56 levels. For the upcoming 7-8 months we believe IDFC BANK is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to building up gradually. Hence we advised to accumulate this stock around 55-58 and on dips around 38-40 for the price target of Rs 75-80 in 10-12 months.

Financial Highlights

Inc/Exp Statement (Standalone)					(Rs in Crore)
Description	201803	201703	201603	201503	201403
Net Sales	1624.11	1407.22	1288.40	1330.07	1280.79
Total Income	1646.83	1424.42	1301.04	1346.68	1290.91
Total Expenditure	1498.26	1277.17	1153.17	1184.62	1181.09
PBIDT	148.57	147.25	147.87	162.05	109.81
PAT	29.66	35.61	7.81	14.62	45.01
Dividend %	25.00	25.00	25.00	20.00	20.00
Adj. EPS (Rs)	1.07	1.28	0.31	0.58	1.78

Assets and Liabilities (Standalone) as on 201803(U)			(Rs in Crore)
Share Capital	27.72	Net Block	385.26
Reserve	732.90	Long term Investments	3.42
Share Holder's Funds	760.62	Short term investments	0.02
Long Term Debt - Calc	4.52	Total Investments	3.44
Short Term Debt - Calc	338.20	Cash and Bank Bal	18.55
Total Debt - Calc	342.71	Net Current Assets	354.86

Quarter On Quarter (Standalone)						(Rs in Crore)
Particulars	201806	201803	Q on Q Var%	201706	Y on Y Var%	
Net Sales	304.18	414.47	-26.61	353.59	-13.97	
Total Expenditure	282.08	392.58	-28.15	324.44	-13.06	
PBIDT (Excl OI)	22.10	21.89	0.99	29.15	-24.18	
PAT	4.79	4.59	4.45	6.79	-29.43	
PBIDTM % (Excl OI)	7.27	5.28	37.69	8.24	-11.77	
PBIDTM %	8.91	8.23	8.26	9.41	-5.31	
PATM %	1.57	1.11	41.44	1.92	-18.23	
Adj. EPS (Rs)	0.17	0.17	0.00	0.24	-29.17	



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Data Source : ACE Equity

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