



HPL Electric & Power Ltd.

Regd. & Corp. Office :
1/21, Asaf Ali Road, New Delhi-110002 Ph.: +91-11-23234411
Fax : +91-11-23232639 E-mail : hpl@hplindia.com
Website : www.hplindia.com
CIN No. : U74899DL1992PLC048945

24th August, 2017

BSE Limited,
P.J. Towers,
Dalal Street, Fort
Mumbai-400 001
Scrip Code: 540136

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai-400 051
Symbol: HPL

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, it is hereby informed that the India Ratings and Research Pvt. Ltd. has assigned the following rating to various instruments/bank facilities of the company which are as follows:


Facilities	Ratings
Fund based working capital limits	Rating affirmed: Outlook revised to Stable from Positive – IND A/Stable/IND A1
Non Fund based working capital	Rating affirmed; Outlook revised to Stable from Positive – IND A/Stable/IND A1
Commercial Paper	'IND A1' Reaffirmed

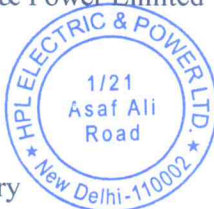
A copy of the Key Rating Drivers is also annexed herewith.

This is for your information and record Pl.

Thanking You

For HPL Electric & Power Limited


(Vivek Kumar)
Company Secretary



Mr. Rishi Seth
Joint Managing Director
HPL Electric & Power Limited
1/21 Asaf Ali Road,
New Delhi- 110002

August 16, 2017

Kind Attn: Mr. Rishi Seth, Joint Managing Director

Dear Sir,

Re: Ratings of HPL Electric and Power Limited

India Ratings and Research (Ind-Ra) has revised HPL Electric & Power Limited's (HPL) Outlook to Stable from Positive while affirming its Long-Term Issuer Rating at 'IND A'. The instrument-wise rating actions are as follows.

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Fund-based working capital limits	INR3,750 (reduced from INR4,160)	IND A/Stable/IND A1	Rating affirmed; Outlook revised to Stable from Positive
Non-fund-based working capital limits	INR5,780 (reduced from INR6,230)	IND A/Stable/IND A1	Rating affirmed; Outlook revised to Stable from Positive
Proposed working capital facilities*	INR470 (increased from INR90)	Provisional IND A/Stable/Provisional IND A1	Rating affirmed; Outlook revised to Stable from Positive

Details of facilities are mentioned in the Annexure.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security or in a given jurisdiction.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in the jurisdiction in which the rated security is offered and sold and/or the issuer is located, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

