



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

Corporate Office : Windsor Business Park, B-1D, Sector-10,
Noida - 201301 (U.P.) | Tel.: +91-120-4656300 | Fax. +91-120-4656333
E-mail : hpl@hplindia.com | website: www.hplindia.com

14th September, 2020

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: HPL

BSE Limited
25th Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 540136

Sub: Outcome of Board Meeting

Dear Sir,

In terms of Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Un-audited (Standalone & Consolidated) Financial Results for the quarter ended 30th June, 2020, as approved by the Board of Directors of the Company in its Meeting held today i.e. 14th September, 2020, along with the Limited Review Report thereon, as received from the Statutory Auditors M/s. Kharabanda Associates, Chartered Accountants.

The Board Meeting commenced at 2:00 PM and concluded at 5:00 PM.

This is for your kind information and record please.

Thanking You,

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

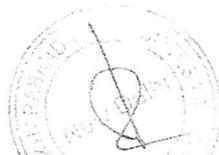
Encl: As Above

KHARABANDA ASSOCIATES
Chartered Accountants
112, RPS FLATS, SHEIKH SARAI, PHASE-I
NEW DELHI-110017
Phone: 26017190, 26012178

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure
Requirement) Regulation, 2015, as amended

Review Report to
The Board of Directors
HPL Electric & Power Limited

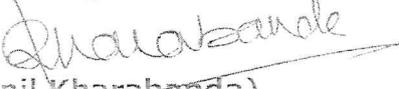
1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of HPL Electric & Power Limited (the 'Company') for the quarter ended June 30, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulation') as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist 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 Standard on Auditing and consequently does not enable us to obtain assurance

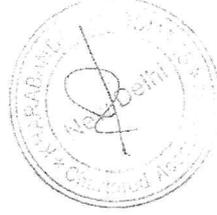


that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kharabanda Associates
Chartered Accountants
(Firm Registration No. 003456N)


(Sunil Kharabanda)
Proprietor
(Membership No. 82402)
UDIN: 20082402AAAAFY8953



Place: New Delhi
Date: 14.09.2020



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	9,292.54	18,970.50	24,355.11	92,522.40
	(b) Other income	97.09	159.04	119.89	383.75
	Total Income	9,389.63	19,129.54	24,475.00	92,906.15
2	Expenses				
	(a) Cost of materials consumed	5,983.44	9,819.88	17,077.87	59,134.51
	(b) Changes in inventories of finished goods and work-in-progress	296.53	1,756.62	(1,509.56)	(803.59)
	(c) Employee benefits expense	1,473.33	3,132.92	3,311.45	12,991.89
	(d) Finance Cost	1,468.54	1,419.41	1,370.86	5,639.81
	(e) Depreciation and amortisation expense	1,011.80	857.80	881.68	3,480.79
	(f) Other expenses	957.10	2,030.76	2,654.06	10,138.66
	Total Expenses	11,190.74	19,017.39	23,786.36	90,582.07
3	Profit before exceptional items and tax (1-2)	(1,801.11)	112.15	688.64	2,324.08
4	Exceptional Items (Loss)/Income	-	-	-	-
5	Profit before tax (3+4)	(1,801.11)	112.15	688.64	2,324.08
6	Tax expense				
	(a) Current tax	-	20.00	135.99	391.76
	(b) Deferred tax	59.92	16.74	68.08	261.70
	Total Tax Expense	59.92	36.74	204.07	653.46
7	Net profit for the period (5-6)	(1,861.03)	75.41	484.57	1,670.62
8	Other comprehensive income / (loss)				
	(A) items that will not be reclassified to profit or loss in subsequent period				
	(i) Remeasurement of post employment benefit obligations	0.50	26.53	(8.50)	2.07
	(ii) income tax related to above	(0.18)	(9.19)	2.94	(0.72)
	(B) items that will be reclassified to profit or loss in subsequent period				
	Other comprehensive income for the period, net of tax	0.32	17.34	(5.56)	1.35
9	Total comprehensive income for the period, net of tax (7+8)	(1,860.71)	92.75	479.01	1,671.97
10	Paid up equity share capital (face value of Rs. 10/- each)	6,430.05	6,430.05	6,430.05	6,430.05
11	Earnings Per Equity Share (EPS)				
	(nominal value of Rs. 10/- each) (not annualised)				
	(a) Basic (Rs.)	(2.89)	0.12	0.75	2.60
	(b) Diluted (Rs.)	(2.89)	0.12	0.75	2.60

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's at their respective meetings held on September 14, 2020. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. The auditors have expressed an unqualified report on the above results.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

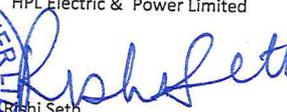


Rishu Sethi

- 3 World Health Organisation (WHO) declared outbreak of Corona virus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. Consequent to this, upon restrictions being eased, the production has started at all plants after obtaining approvals from local authorities and consequently sale of goods has commenced. The decrease in results is primarily due to restrictions of business activities caused due to COVID-19 pandemic during the current quarter.
- 4 The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place: Noida
Date:14.09.2020

For and on behalf of the Board of
HPL Electric & Power Limited



B-1D,
Sector-10
Noida

Rishi Seth
★ Managing Director
DIN:00203469





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Standalone Segmentwise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2020

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
(a)	Segment Revenue				
	Metering	3,203.22	5,097.62	13,081.91	45,999.91
	Switchgear	1,910.64	5,720.54	5,510.86	18,954.46
	Lighting	2,824.25	6,832.94	3,466.12	20,975.83
	Wires & Cables	1,354.43	1,319.40	2,296.22	6,592.20
		9,292.54	18,970.50	24,355.11	92,522.40
	less: Inter segment revenue		-	-	-
	Total	9,292.54	18,970.50	24,355.11	92,522.40
(b)	Segment Results				
	Metering	(1.89)	560.60	1,746.45	6,325.91
	Switchgear	30.06	1,079.42	1,032.41	3,521.24
	Lighting	64.99	804.73	350.53	2,313.78
	Wires & Cables	(38.14)	53.36	91.51	265.19
	Sub Total	55.02	2,498.11	3,220.90	12,426.12
	Less : Unallocated expenses net of Income	387.59	966.55	1,161.40	4,462.23
	Less : Interest Expense	1,468.54	1,419.41	1,370.86	5,639.81
	Profit before tax	(1,801.11)	112.15	688.64	2,324.08
	Less : Tax Expenses	59.92	36.74	204.07	653.46
	Profit after Tax	(1,861.03)	75.41	484.57	1,670.62
(c)	Segment Assets				
	Metering	61,665.11	66,268.53	61,900.55	66,268.53
	Switchgear	37,138.18	38,074.50	38,703.03	38,074.50
	Lighting	25,684.06	25,205.09	25,712.91	25,205.09
	Wires & Cables	14,576.14	14,153.19	18,333.32	14,153.19
	sub-total	1,39,063.49	1,43,701.31	1,44,649.81	1,43,701.31
	Unallocated	7,292.30	7,347.19	7,300.30	7,347.19
	Total	1,46,355.79	1,51,048.50	1,51,950.11	1,51,048.50
(d)	Segment Liabilities				
	Metering	9,621.24	12,752.56	15,414.14	12,752.56
	Switchgear	4,564.97	5,374.04	8,136.45	5,374.04
	Lighting	3,289.72	3,860.97	1,488.70	3,860.97
	Wires & Cables	662.68	710.56	1,233.64	710.56
	sub-total	18,138.61	22,698.13	26,272.93	22,698.13
	Unallocated	55,315.03	53,587.48	51,952.21	53,587.48
	Total	73,453.64	76,285.61	78,225.14	76,285.61

Registered Office : 1/20, Asaf Ali Road, New Delhi - 110 002
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KHARABANDA ASSOCIATES
Chartered Accountants
112, RPS FLATS, SHEIKH SARAI, PHASE-I
NEW DELHI-110017
Phone: 26017190, 26012178

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligation and Disclosure Requirement) Regulation, 2015, as amended

Review Report to
The Board of Directors
HPL Electric & Power Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HPL Electric & Power Limited ("the Company") and its subsidiaries listed in Annexure-I (the Company and its subsidiaries constitute "the Group") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.



4. We did not review the financial results of subsidiaries considered in the preparation of the Statement and whose financial results reflects total assets of Rs. 12,345.70 lakhs as at June 30, 2020, total revenue of Rs. 541.14 lakhs, total net loss of Rs. 90.84 lakhs and total comprehensive loss (comprising of profit and other comprehensive income) of Rs. 91.62 lakhs for the quarter ended June 30, 2020 as considered in the statement. These financial results and other financial information have been reviewed by other auditors whose report has been furnished to us, and our conclusion on the Statement, in so far it relates to the amounts and disclosure in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.
5. Based on our review conducted as per paragraph 3 above and based on the consideration of reports of the other auditor referred to in para 4, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kharabanda Associates
Chartered Accountants
(Firm Registration No. 003456N)

Kharabanda

(Sunil Kharabanda)
Proprietor
(Membership No. 82402)
UDIN: 20082402AAAAFX3944



Place : New Delhi
Date : 14.09.2020

Annexure-I: List of entities consolidated as at 30th June 2020

1. Himachal Energy Private Limited
2. HPL Electric & Power Limited-Shriji Designs
3. HPL Electric & Power Limited-Trimurthi Hitech Co. Pvt Ltd-Shriji Designs



HPL Electric & Power Limited

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sr.No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited	
1	Income				
	(a) Revenue from operations				
	(b) Other income	9,617.70	21,215.58	24,818.05	97,651.44
	Total income	113.34	183.67	136.77	458.21
		9,731.04	21,399.25	24,954.82	98,109.65
2	Expenses				
	(a) Cost of materials consumed	6,215.76	11,263.54	17,349.61	62,137.95
	(b) Changes in inventories of finished goods and work-in-progress	232.13	1,871.25	(1,725.85)	(982.73)
	(c) Employee benefits expense	1,499.45	3,260.07	3,430.59	13,469.89
	(d) Finance Cost	1,574.49	1,562.21	1,488.78	6,144.79
	(e) Depreciation and amortisation expense	1,085.04	931.67	943.06	3,741.98
	(f) Other expenses	1,007.02	2,120.94	2,740.07	10,536.00
	Total Expenses	11,613.89	21,009.68	24,226.26	95,047.88
3	Profit before exceptional items and tax (1-2)	(1,882.85)	389.57	728.56	3,061.77
4	Exceptional Items (Loss)/Income	-	-	-	-
5	Profit before tax (3+4)	(1,882.85)	389.57	728.56	3,061.77
6	Tax expense				
	(a) Current tax	-	70.42	148.88	531.57
	(b) Deferred tax	69.00	62.11	73.97	338.07
	Total Tax Expense	69.00	132.53	222.85	869.64
7	Net profit for the period (5-6)	(1,951.85)	257.04	505.71	2,192.13
8	Other comprehensive income / (loss)				
	(A) items that will not be reclassified to profit or loss in subsequent period				
	(i) Remeasurement of post employment benefit obligations	(0.59)	21.74	(8.35)	(2.29)
	(ii) income tax related to above	0.12	(7.86)	2.89	0.49
	(B) items that will be reclassified to profit or loss in subsequent period				
	Other comprehensive income for the period, net of tax	(0.47)	13.88	(5.46)	(1.80)
9	Total comprehensive income for the period, net of tax (7+8)	(1,952.32)	270.92	500.25	2,190.33
10	Net Profit attributable to:				
	-Owners	(1,949.26)	251.86	505.10	2,177.23
	-Non-controlling interest	(2.59)	5.18	0.61	14.90
11	Other Comprehensive income attributable to:				
	-Owners	(0.45)	13.98	(5.45)	(1.71)
	-Non-controlling interest	(0.02)	(0.10)	(0.01)	(0.09)
12	Total Comprehensive income attributable to:				
	-Owners	(1,949.71)	265.84	499.65	2,175.52
	-Non-controlling interest	(2.61)	5.08	0.60	14.81
13	Paid up equity share capital (face value of Rs. 10/- each)	6,430.05	6,430.05	6,430.05	6,430.05
14	Earnings Per Equity Share (EPS) (nominal value of Rs. 10/- each) (not annualised)				
	(a) Basic (Rs.)	(3.03)	0.39	0.79	3.39
	(b) Diluted (Rs.)	(3.03)	0.39	0.79	3.39

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's at their respective meetings held on September 14, 2020. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. The auditors have expressed an unqualified report on the above results.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.



Rishu Sethi

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- 4 The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place: Noida
Date: 14.09.2020



For and on behalf of the Board of
HPL Electric & Power Limited

Rishi Seth
Rishi Seth
Managing Director
DIN:00203469



HPL Electric & Power Limited

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Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2020

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
(a)	Segment Revenue				
	Metering	3,528.38	7,342.70	13,544.85	51,077.51
	Switchgear	1,910.64	5,720.54	5,510.86	18,954.46
	Lighting	2,824.25	6,832.94	3,466.12	20,975.83
	Wires & Cables	1,354.43	1,319.40	2,296.22	6,592.20
	Project	-	-	-	51.44
	less: Inter segment revenue	9,617.70	21,215.58	24,818.05	97,651.44
		-	-	-	-
	Total	9,617.70	21,215.58	24,818.05	97,651.44
(b)	Segment Results				
	Metering	24.22	919.38	1,907.17	7,588.07
	Switchgear	30.06	1,079.42	1,032.41	3,521.24
	Lighting	64.99	804.73	350.53	2,313.78
	Wires & Cables	(38.14)	53.36	91.51	265.19
	Project	(0.03)	(5.13)	(1.41)	(7.60)
	Sub Total	81.10	2,851.76	3,380.21	13,680.68
	Less : Unallocated expenses net of Income	389.46	899.98	1,162.87	4,474.12
	Less : Interest Expense	1,574.49	1,562.21	1,488.78	6,144.79
	Profit before tax	(1,882.85)	389.57	728.56	3,061.77
	Less : Tax Expenses	69.00	132.53	222.85	869.64
	Profit after Tax	(1,951.85)	257.04	505.71	2,192.13
(c)	Segment Assets				
	Metering	71,402.94	75,573.74	69,465.92	75,573.74
	Switchgear	37,138.18	38,074.50	38,703.03	38,074.50
	Lighting	25,684.06	25,205.09	25,712.91	25,205.09
	Wires & Cables	14,576.14	14,153.19	18,333.32	14,153.19
	Project	211.39	211.22	449.24	211.22
	sub-total	1,49,012.71	1,53,217.74	1,52,664.42	1,53,217.74
	Unallocated	3,651.35	3,715.01	4,626.51	3,715.01
	Total	1,52,664.06	1,56,932.75	1,57,290.93	1,56,932.75
(d)	Segment Liabilities				
	Metering	13,140.15	15,739.30	18,176.72	15,739.30
	Switchgear	4,564.97	5,374.04	8,136.45	5,374.04
	Lighting	3,289.72	3,860.97	1,488.70	3,860.97
	Wires & Cables	662.68	710.56	1,233.64	710.56
	Project	126.30	126.30	113.03	126.30
	sub-total	21,783.82	25,811.17	29,148.54	25,811.17
	Unallocated	57,797.27	56,086.29	54,642.15	56,086.29
	Total	79,581.09	81,897.46	83,790.69	81,897.46

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