



## 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

Date: February 6, 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

Dear Sir,

**Subject: Outcome of Board Meeting**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith submit that the Board of Directors of the Company in its Meeting held on February 6, 2017, inter alia approved the Unaudited Financial Results (Standalone and Consolidated), for the Quarter ended December 31, 2016 and taken on record the Limited Review Report of the Statutory Auditor.

The meeting commenced at 03:00 PM and concluded at 6:25 PM on February 6, 2017.

Kindly take the same on record.

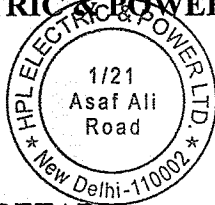
Thanking You.

Yours Faithfully,

For HPL ELECTRIC & POWER LIMITED

*Vivek Kumar*

VIVEK KUMAR  
COMPANY SECRETARY



Encl:

1) Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Reports for the Quarter ended December 31, 2016.

# SAHNI MEHRA & CO.

Chartered Accountants  
73, Sunder Nagar, New Delhi-110 003  
Phone: 26142304, 26142750

## AUDITORS LIMITED REVIEW REPORT

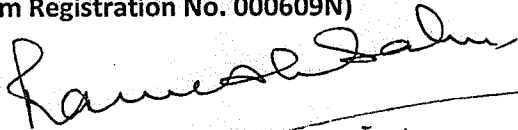
### To the Board of Directors of HPL Electric & Power Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HPL Electric & Power Limited and its subsidiary (the Company and its subsidiary constitute "the Group") for the quarter ended 31st December 2016 and year to date financial results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the interim financial results of one subsidiary included in the un-audited consolidated financial results, whose interim financial results reflect total assets of Rs.11,962.78 lakhs as at 31st December 2016, total revenue of Rs. 2,255.07 lakhs and Rs. 7,738.13 lakhs for the quarter and nine month ended 31 December 2016, respectively and total profit before tax of Rs. 137.90 lakhs and Rs. 681.44 lakhs for the quarter and nine month ended 31 December 2016, respectively, as considered in un-audited consolidated financial results. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor.
3. Based on our review conducted as per para 2 and based on the consideration of reports of the other auditor referred to in para 3, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure



Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAHNI MEHRA & CO.  
Chartered Accountants  
(Firm Registration No. 000609N)



Ramesh Sahni  
Proprietor  
M. NO. 009246

Place: New Delhi  
Date : 6 FEB 2017





# 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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016  
(Rs. in Lacs)

Particulars	QUARTER ENDED			NINE MONTH ENDED		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Income from Operations						
(a) Net sales/Income from Operation (Net of excise)	22,749.22	21,394.57	27,482.91	68,567.37	86,466.91	118,858.49
(b) Other Operating Income						
Total income from operations (Net)	22,749.22	21,394.57	27,482.91	68,567.37	86,466.91	118,858.49
Expenses						
(a) Cost of materials consumed	14,193.77	15,348.08	21,812.03	46,952.35	57,387.75	78,072.11
(b) Purchase of stock in trade						
(c) Changes in inventories of finished goods, work in progress and stock in trade	607.56	(1,625.15)	(4,344.88)	(2,741.34)	(52.15)	(16.22)
(d) Employee benefits expense	2,767.48	2,638.24	3,253.68	8,310.18	7,516.74	11,199.45
(e) Depreciation & amortization expense	599.95	589.71	578.59	1,769.15	1,583.46	2,158.11
(f) Other expenses	2,191.16	2,011.44	2,917.35	6,874.59	9,879.48	13,158.67
Total expenses	20,359.92	18,962.32	24,216.77	61,164.93	76,315.28	104,572.12
Profit from operations before other income, Finance costs and Exceptional item(1-2)	2,389.30	2,432.25	3,266.14	7,402.44	10,151.63	14,286.37
Other income	161.99	161.18	176.01	438.57	433.33	541.05
Profit from ordinary activities before finance costs and exceptional items(3+4)	2,551.29	2,593.43	3,442.15	7,841.01	10,584.96	14,827.42
Finance costs	1,160.41	2,103.17	2,096.66	5,464.69	6,145.62	8,407.59
Profit from ordinary activities after finance costs but before exceptional items(5-6)	1,390.88	490.26	1,345.49	2,376.32	4,439.34	6,419.83
Exceptional items				(29.66)		
Profit from ordinary activities before Tax(7+8)	1,390.88	490.26	1,345.49	2,346.66	4,439.34	6,419.83
Tax expense	433.49	86.97	426.07	609.23	1,319.77	1,556.85
Net profit from Ordinary activities after tax(9-10)	957.39	403.29	919.42	1,737.43	3,119.57	4,862.98
Extra ordinary items						
Net profit for the period(11-12)	957.39	403.29	919.42	1,737.43	3,119.57	4,862.98
Less: Minority Interest	0.46	5.91	7.47	12.85	23.58	34.23
Net profit after tax and Minority interest(13-14)	956.93	397.38	911.95	1,724.58	3,095.99	4,828.75
Paid-up Equity Share capital (face value of Rs 10 each)	6,430.05	6,430.05	4,642.90	6,430.05	4,642.90	4,642.90
Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year						31,783.70
Earning per share (Before extra ordinary items) of Rs 10 each (Not Annualised)						
(a) Basic	1.49	0.87	1.98	3.42	6.72	10.47
(b) Diluted	1.49	0.87	1.98	3.42	6.72	10.47
Earning per share (after extra ordinary items) of Rs 10 each (Not Annualised)						
(a) Basic	1.49	0.87	1.98	3.42	6.72	10.47
(b) Diluted	1.49	0.87	1.98	3.42	6.72	10.47

Notes:

1. the above Unaudited Financial Results for the quarter and nine month ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2017.
2. The statutory Auditors have carried out the "Limited Review" of the Financial Results of the Company for the quarter and nine months ended December 31, 2016 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Statement of IPO Proceeds:

Particulars	(Rs. In Lacs)	
	Amount as per Prospectus	Amount to be utilised
Gross proceeds of the fresh issue	36,100.00	36,100.00
Less: Estimated fresh issue expenses	2,404.50	2,404.50
Net proceeds of the fresh issue	33,695.50	33,695.50

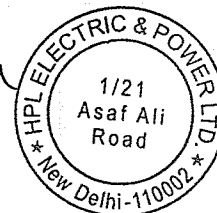
Utilisation of IPO Proceeds:

Particulars	(Rs. In Lacs)		
	Amount to be utilised	Amount utilised upto 31.12.2016	Pending utilisation
Repayment / Prepayment of certain indebtedness	13,000.00	13,000.00	NIL
Funding Working Capital Requirement	18,000.00	18,000.00	NIL
General Corporate Purposes	2,695.50	1,050.00	1,645.50
Total	33,695.50	32,050.00	1,645.50

4. Consolidated Financials include unaudited values of the standalone company and unaudited values of HIMACHAL ENERGY PVT. LTD. A subsidiary of the Company prepared in accordance with GAAP and AS.
5. There has been no change in the significant accounting policies during the financial year.
6. The above results are available on www.hplindia.com, www.bseindia.com & www.nseindia.com  
\* EPS calculated is based on Weighted Average Shares.

FOR HPL ELECTRIC & POWER LTD.

LALIT SETI  
Chairman and Managing Director



Gurugram, February 6, 2017



# 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

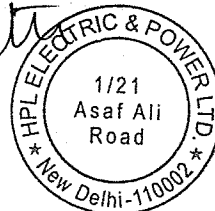
CIN No. : U74899DL1992PLC048945

Unaudited Consolidated Segment-wise Revenue, Results, Assets & Liabilities for the quarter and period ended December 31, 2016

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a)	<b>Segment Revenue (Net)</b>						
	Metering	11,559.24	10,012.91	14,626.54	33,400.75	42,273.93	58,443.00
	Switchgear	3,945.71	3,902.67	3,659.04	13,208.14	13,296.43	17,668.27
	Lighting	4,035.78	4,463.64	5,580.37	12,376.51	19,256.47	27,344.89
	Wires & Cables	3,111.17	2,903.08	3,466.38	9,372.39	11,349.36	15,138.87
	Project-Revenue	97.32	112.27	150.58	209.58	290.72	263.46
	<b>Total</b>	<b>22,749.22</b>	<b>21,394.57</b>	<b>27,482.91</b>	<b>68,567.37</b>	<b>86,466.91</b>	<b>118,858.49</b>
(b)	<b>Segment Results</b>						
	Metering	2,062.68	1,928.78	2,696.88	5,958.65	8,235.56	12,538.43
	Switchgear	1,060.21	872.25	968.43	2,958.25	2,938.73	3,675.90
	Lighting	728.15	830.64	1,196.98	2,099.44	4,039.99	5,429.20
	Wires & Cables	241.71	294.14	36.47	752.83	500.17	768.40
	Project	(55.40)	71.98	91.71	(22.58)	6.26	(101.55)
	<b>Sub Total</b>	<b>4,037.35</b>	<b>3,997.79</b>	<b>4,990.47</b>	<b>11,746.59</b>	<b>15,720.71</b>	<b>22,310.38</b>
	Less : Unallocated expenses net of Income	1,486.06	1,404.36	1,548.32	3,935.24	5,135.75	7,482.96
	Operating profit	2,551.29	2,593.43	3,442.15	7,811.35	10,584.96	14,827.42
	Less : Interest Expenses	1,160.41	2,103.17	2,096.66	5,464.69	6,145.62	8,407.59
	Profit before tax	1,390.88	490.26	1,345.49	2,346.66	4,439.34	6,419.83
	Less : Tax Expenses	433.49	86.97	426.07	609.23	1,319.77	1,556.85
	<b>Profit after Tax</b>	<b>957.39</b>	<b>403.29</b>	<b>919.42</b>	<b>1,737.43</b>	<b>3,119.57</b>	<b>4,862.98</b>
(c)	<b>Segment Assets</b>						
	Metering	58,565.52	59,638.14	62,774.12	58,565.52	62,774.12	66,606.68
	Switchgear	32,523.44	30,230.80	28,962.91	32,523.44	28,962.91	28,401.00
	Lighting	24,507.93	24,349.16	24,684.70	24,507.93	24,684.70	23,251.70
	Wires & Cables	13,057.06	13,038.18	12,733.65	13,057.06	12,733.65	12,493.00
	Project	2,198.72	2,197.29	2,559.40	2,198.72	2,559.40	2,344.12
	Unallocated	6,829.58	44,315.22	8,644.79	6,829.58	8,644.79	9,411.04
	<b>Total Assets</b>	<b>137,682.25</b>	<b>173,768.79</b>	<b>140,359.57</b>	<b>137,682.25</b>	<b>140,359.57</b>	<b>142,507.54</b>
(d)	<b>Segment Liabilities</b>						
	Metering	16,221.61	17,816.96	21,706.42	16,221.61	21,706.42	23,703.84
	Switchgear	6,296.94	6,724.47	6,821.48	6,296.94	6,821.48	6,831.00
	Lighting	3,361.44	3,145.68	3,015.00	3,361.44	3,015.00	3,482.10
	Wires & Cables	1,160.03	3,652.36	3,971.25	1,160.03	3,971.25	4,429.80
	Unallocated	34,194.92	65,186.89	65,683.38	34,194.92	65,683.38	63,863.33
	Project	159.87	134.28	146.41	159.87	146.41	154.03
	<b>Total Liabilities</b>	<b>61,394.81</b>	<b>96,660.64</b>	<b>101,343.94</b>	<b>61,394.81</b>	<b>101,343.94</b>	<b>102,464.10</b>

*Handwritten Signature*



# SAHNI MEHRA & CO.

Chartered Accountants  
73, Sunder Nagar, New Delhi-110 003  
Phone: 26142304, 26142750

## AUDITORS LIMITED REVIEW REPORT

To the Board of Directors of HPL Electric & Power Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of HPL Electric & Power Limited for the quarter ended 31st December 2016 and year to date financial results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.
2. 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 financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAHNI MEHRA & CO.

Chartered Accountants

(Firm Registration No. 000609N)

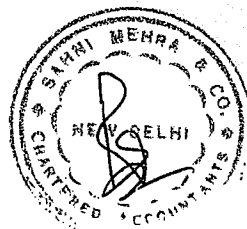
Ramesh Sahni

Proprietor

M. NO. 009246

Place: New Delhi

Date : 6 FEB 2017





# 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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. In Lakhs)

Sl. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from Operations						
	(a) Net sales/Income from Operation (Net of excise)	21,230.11	19,827.08	26,039.48	64,073.64	80,894.23	111,638.10
	(b) Other Operating Income						
	Total income from operations (Net)	21,230.11	19,827.08	26,039.48	64,073.64	80,894.23	111,638.10
2	Expenses						
	(a) Cost of materials consumed	13,002.67	14,667.58	20,981.28	44,292.36	55,153.03	74,680.90
	(b) Purchase of stock in trade						
	(c) Changes in inventories of finished goods, work in progress and stock in trade	887.96	(1,857.44)	(4,279.88)	(2,598.26)	(1,013.40)	(535.60)
	(d) Employee benefits expense	2,594.27	2,496.96	3,126.04	7,867.48	7,170.38	10,720.90
	(e) Depreciation & amortization expense	537.94	528.12	521.15	1,586.70	1,417.74	1,936.50
	(f) Other expenses	2,082.29	1,882.17	2,820.11	6,503.16	9,554.87	12,659.20
	Total expenses	19,105.13	17,717.39	23,168.70	57,651.44	72,282.62	99,461.90
3	Profit from operations before other income, Finance costs and Exceptional item(1-2)	2,124.98	2,109.69	2,870.78	6,422.20	8,611.61	12,176.20
4	Other income	161.45	100.18	159.78	362.18	387.95	487.00
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	2,286.43	2,209.87	3,030.56	6,784.38	8,999.56	12,663.20
6	Finance costs	1,033.45	1,979.11	1,953.73	5,089.51	5,726.73	7,823.80
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	1,252.98	230.76	1,076.83	1,694.88	3,272.83	4,839.40
8	Exceptional items-income/(loss)				(29.66)		
9	Profit from ordinary activities before Tax(7+8)	1,252.98	230.76	1,076.83	1,665.22	3,272.83	4,839.40
10	Tax expense	311.62	34.67	419.70	378.58	980.90	1,177.80
11	Net profit from Ordinary activities after tax(9-10)	941.36	196.09	657.13	1,286.64	2,291.93	3,661.60
12	Extra ordinary items						
13	Net profit for the period(11-12)	941.36	196.09	657.13	1,286.64	2,291.93	3,661.60
14	Less: Minority interest						
15	Net profit after tax and Minority interest(13-14)	941.36	196.09	657.13	1,286.64	2,291.93	3,661.60
16	Paid-up Equity Share capital (face value of Rs 10 each)	6,430.05	6,430.05	4,642.90	6,430.05	4,642.90	4,642.90
17	Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year						30,782.70
18	Earning per share(Before extra ordinary items) of each* (Not Annualised)						
	(a) Basic	1.46	0.42	1.42	2.53	4.94	7.89
	(b) Diluted	1.46	0.42	1.42	2.53	4.94	7.89
19	Earning per share(after extra ordinary items) of each*(Not Annualised)						
	(a) Basic	1.46	0.42	1.42	2.53	4.94	7.89
	(b) Diluted	1.46	0.42	1.42	2.53	4.94	7.89

### Notes:

- the above Unaudited Financial Results for the quarter and nine month ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2017.
- The statutory Auditors have carried out the "Limited Review" of the Financial Results of the Company for the quarter and nine months ended December 31, 2016 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 3. Statement of IPO Proceeds:

(Rs. In Lacs)

Particulars	Amount as per Prospectus	Amount to be utilised
Gross proceeds of the fresh issue	36,100.00	36,100.00
Less: Estimated fresh issue expenses	2,404.50	2,404.50
Net proceeds of the fresh issue	33,695.50	33,695.50

### Utilisation of IPO Proceeds:

(Rs. In Lacs)

Particulars	Amount to be utilised	Amount utilised upto 31.12.2016	Pending utilisation
Repayment / Prepayment of certain indebtedness	13,000.00	13,000.00	NIL
Funding Working Capital Requirement	18,000.00	18,000.00	NIL
General Corporate Purposes	2,695.50	1,050.00	1,645.50
Total	33,695.50	32,050.00	1,645.50

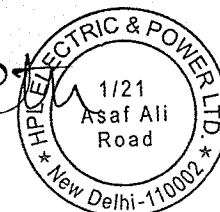
4. There has been no change in the significant accounting policies during the financial year.

5. The above results are available on www.hplindia.com, www.bseindia.com & www.nseindia.com

\* EPS calculated is based on Weighted Average Shares.

FOR HPL ELECTRIC & POWER LTD.

ANIL SETHI  
Chairman and Managing Director



Gurugram, February 6, 2017



# 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

Unaudited Standalone Segment-wise Revenue, Results, Assets & Liabilities for the quarter and period ended December 31, 2016  
(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a)	<b>Segment Revenue (net)</b>						
	Metering	10,029.84	8,557.69	13,335.06	29,009.02	36,896.06	51,374.30
	Switchgear	3,945.71	3,902.67	3,035.52	13,208.14	12,672.92	17,668.27
	Lighting	4,035.78	4,463.64	5,808.10	12,376.51	19,484.20	27,344.89
	Wires & Cables	3,111.18	2,903.08	3,860.80	9,372.39	11,743.78	15,138.84
	Project-Revenue	107.60	-	-	107.58	97.27	111.80
	<b>Total</b>	<b>21,230.11</b>	<b>19,827.08</b>	<b>26,039.48</b>	<b>64,073.64</b>	<b>80,894.23</b>	<b>111,638.10</b>
(b)	<b>Segment Results</b>						
	Metering	1,726.24	1,609.71	2,391.85	4,858.98	6,697.05	10,267.50
	Switchgear	1,060.21	872.25	968.43	2,958.25	2,938.73	3,675.90
	Lighting	728.16	830.64	1,196.98	2,099.45	4,039.98	5,429.20
	Wires & Cables	241.71	294.14	36.47	752.83	500.17	768.40
	Project	13.25	(0.23)	(26.14)	0.65	(73.04)	(42.60)
	<b>Sub Total</b>	<b>3,769.57</b>	<b>3,606.51</b>	<b>4,567.59</b>	<b>10,670.16</b>	<b>14,102.89</b>	<b>20,098.40</b>
	Less : Unallocated expenses net of Income	1,483.14	1,396.64	1,537.03	3,915.43	5,103.33	7,435.20
	Operating profit	2,286.43	2,209.87	3,030.56	6,754.73	8,999.56	12,663.20
	Less : Interest Expenses	1,033.45	1,979.11	1,953.73	5,089.51	5,726.73	7,823.80
	Profit before tax	1,252.98	230.76	1,076.83	1,665.22	3,272.83	4,839.40
	Less : Tax Expenses	311.62	34.67	419.70	378.58	980.90	1,177.80
	<b>Profit after Tax</b>	<b>941.36</b>	<b>196.09</b>	<b>657.13</b>	<b>1,286.64</b>	<b>2,291.93</b>	<b>3,661.60</b>
(c)	<b>Segment Assets</b>						
	Metering	55,317.44	54,795.80	60,394.87	55,317.44	60,394.87	62,510.00
	Switchgear	32,523.44	30,230.80	28,962.91	32,523.44	28,962.91	28,401.00
	Lighting	24,507.93	24,349.16	24,684.70	24,507.93	24,684.70	23,251.70
	Wires & Cables	13,057.06	13,038.18	12,733.65	13,057.06	12,733.65	12,493.00
	Project	538.08	419.25	379.56	538.08	379.56	427.50
	Unallocated	4,970.39	42,787.84	6,989.73	4,970.39	6,989.73	7,758.00
	<b>Total Assets</b>	<b>130,914.34</b>	<b>165,621.03</b>	<b>134,145.42</b>	<b>130,914.34</b>	<b>134,145.42</b>	<b>134,841.20</b>
(d)	<b>Segment Liabilities</b>						
	Metering	15,428.50	16,050.00	21,382.47	15,428.50	21,382.47	21,880.10
	Switchgear	6,296.94	6,724.47	6,821.48	6,296.94	6,821.48	6,831.00
	Lighting	3,361.44	3,145.68	3,015.00	3,361.44	3,015.00	3,482.10
	Wires & Cables	1,160.03	3,652.36	3,971.25	1,160.03	3,971.25	4,429.80
	Unallocated	31,197.37	61,741.74	61,918.05	31,197.37	61,918.05	60,373.50
	Project	40.74	40.45	53.86	40.74	53.86	46.30
	<b>Total Liabilities</b>	<b>57,485.02</b>	<b>91,354.70</b>	<b>97,162.11</b>	<b>57,485.02</b>	<b>97,162.11</b>	<b>97,042.80</b>

*Kant Singh*

HPL ELECTRIC & POWER LTD.  
1/21  
Asaf Ali  
Road  
New Delhi-110002





For Immediate Release

February 6, 2017

## HPL Electric and Power Ltd announces financial results for Q3 FY2016-17

New Delhi, India, February 6, 2017 – HPL Electric and Power Ltd (referred to as the “Company”; NSE: Symbol;HPL, BSE: Scrip Code;540136), an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, reported its unaudited and reviewed results for the third quarter and first nine months of the financial year ending 31<sup>st</sup> March, 2017.

Particulars (In Rs Cr)	Q3 FY17	Q2 FY17	Q3 FY16	9M FY17	9M FY16
Revenue from Operations	227.5	213.9	274.8	685.7	864.7
EBITDA	29.9	30.2	38.4	91.4	117.4
EBITDA Margin %	13.1%	14.1%	14.0%	13.3%	13.6%
Reported PAT	9.6	4.0	9.1	17.2	31.0
PAT Margin %	4.2%	1.9%	3.3%	2.5%	3.6%
EPS - Diluted (In Rs)	1.49	0.87	1.98	3.42	6.72

*“We witnessed positive business scenario in the third quarter steered by our metering business which gained momentum with an improved pace of tendering, after a slower take-off of orders in first half of the financial year. Further, our switchgear and wires & cables sales also grew on a sequential basis, partially offset by lower lighting sales which were impacted by the phase-out of CFL products and voluntary reduction of low margin business from EESL/projects. We now have a strong order book of Rs 342.2 crore which gives us good revenue visibility over the coming year. Further, various government initiatives like UDAY scheme, Smart Cities Mission, Housing for All, IPDS, DDUGJY etc. will drive the growth for the electric equipment industry over coming years. Further, opportunities under the ‘Housing for All’ initiative are expected to get further impetus from ‘Infrastructure Status’ given to affordable housing in the recent Union Budget. We strongly believe that HPL can effectively leverage its strong R&D and manufacturing capabilities, long standing relationships with domestic and institutional customers and a more visible brand will capitalise on these opportunities.”*

- **Gautam Seth**, Joint Managing Director

Key Developments in the third quarter of FY2016-17 were:

- Strong order book of Rs 342.2 cr as on 31st December 2016
  - Metering orders of Rs 227.5 cr
  - Switchgear orders of Rs 54.0 cr
  - Lighting orders of Rs 57.1 cr
- Metering sales declined on YoY basis due to lower take-off of metering orders by utilities.
- Switchgear sales grew by 8% despite of demonetisation which affected retail business. Various government initiatives like IPDS, DDUGJY in the renewables space and new product launches like ELMO switches and automated ATS had positive impact.

**HPL Electric & Power Ltd.**

1/21, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



- Lighting sales were impacted by the phase-out of CFL products and voluntary reduction of low margin business from EESL/projects.
- The trade business in LEDs witnessed good traction and increased focus on LED luminaries helped in partially offsetting the impact of lower CFL sales.
- Wires & Cables sales declined YoY primarily due to drop in commodity prices in first 7 months on FY17. This situation is now improving driven by revival in copper price in November 2016 and subsequent selling price revision by the manufacturers.
- Work on HPL's Rs 70 cr order for Bhopal Smart City Automation and LED Lighting solution has commenced and revenues will start contributing from Q4 FY17
- Advanced lighting solutions with integrated communication is set to present new business opportunities in the lighting segment
- With an increased focus on improving the working capital efficiency, we have taken consent from 159 Channel Partners for 'Dealer Channel Financing' which will reduce debtor days over coming quarters.

## About HPL Electric and Power Ltd

HPL is an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, including, metering solutions, switchgears, lighting equipment and wires and cables, catering to consumer and institutional customers in the electrical equipment industry. HPL had the largest market share in the market for electricity energy meters in India in fiscal 2015, with one of the widest portfolios of meters in India and the fifth largest market share for LED lamps during the corresponding period (Source: Frost & Sullivan Report, February 2016). HPL's manufacturing capabilities are supported by a large sales and distribution network with a pan-India presence. HPL currently manufacture and sell its products under the umbrella brand 'HPL', which has been registered in India since 1975.

## Contact Details

Dhruvi Mahajan  
*Adfactors PR*

+918586006073

[dhruvi.mahajan@adfactorspr.com](mailto:dhruvi.mahajan@adfactorspr.com)

For further information on HPL Electric & Power Limited see [www.hplindia.com](http://www.hplindia.com)

## Safe Harbour

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to HPL Electric and Power Ltd future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. HPL Electric and Power Ltd undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

**HPL Electric & Power Ltd.**

1/21, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: [www.hplindia.com](http://www.hplindia.com)