



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 November, 2016

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

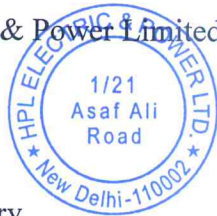
Subject: Regulation 30 (Disclosure of events or information) - SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find attached a copy of the communication being released to Press today.

Thanking You

For HPL Electric & Power Limited

(Vivek Kumar)
Company Secretary





Immediate Release

November 24, 2016

HPL Electric & Power Ltd's Credit Rating Upgraded by Fitch The long-term bank facilities have been rated 'IND A' with a positive outlook

New Delhi, India, November 24, 2016 – 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. The Company is pleased to announce that India Ratings and Research (Ind-Ra), a Fitch Group Company, has assigned a Long-Term Issuer Default Rating (IDR) of 'IND A' to HPL Electric & Power Ltd.

Agency	Instrument	Rating
India Ratings & Research (Fitch)	Long Term	IND A/positive outlook
India Ratings & Research (Fitch)	Short Term	'IND A1' reaffirmed
India Ratings & Research (Fitch)	Commercial Paper	'IND A1' reaffirmed

Commenting on the development, Mr. Gautam Seth, Jt. Managing Director of HPL Electric & Power Ltd said:



"I am very delighted to announce that our long term debt facilities have been upgraded to IND A with a positive outlook by Fitch Ratings, strengthening the credit worthiness of the company. This is support by constant efforts of the company to diversify HPL's product portfolio, customer segmentation and due to the company's infrastructure in place which requires only limited capex to achieve its projected growth."



Rating Rationale by Ind-Ra:

For the Fitch Report please refer the attached document.

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

+918586006073

Adfactors PR

dhruvi.mahajan@adfactorspr.com

For further information on HPL Electric & Power Limited see www.hplindia.com