



## HPL Electric & Power Ltd.

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Website : www.hplindia.com

CIN No. : U74899DL1992PLC048945

6<sup>th</sup> February, 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

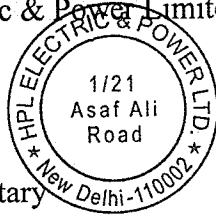
**Subject: Regulation 30 (Disclosure of events or information) - SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

Thanking You

For HPL Electric & Power Limited

  
(Vivek Kumar)  
Company Secretary





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.**

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- 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 onFY17. 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

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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.**

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