



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 February, 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

Subject: Press Release

Dear Sir,

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

Thanking You

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

Encl: As above



For Immediate Release

Feb 14, 2020

HPL Electric and Power Ltd reports Q3 FY2019-20 Results
9M FY20 EBITDA Margins Expanded by 130 bps to 12.8%
Cash PAT Grew by 9% YoY to ₹ 47.5 Crores

New Delhi, India, February 14, 2020 – 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, announced its financial results for the quarter ended December 31, 2019.

Consolidated Performance Highlights

Particulars (In Rs Cr)	Q3 FY20	Q3 FY19	YoY %	9M FY20	9M FY19	YoY %
Revenue from Operations	244.1	259.4	-5.9%	764.4	806.0	-5.2%
EBITDA	32.6	32.1	1.5%	97.9	92.8	5.5%
EBITDA Margin %	13.4%	12.4%	98 bps	12.8%	11.5%	130 bps
Reported PAT	6.8	6.7	1.7%	19.4	20.2	-4.0%
PAT Margin %	2.8%	2.6%	21 bps	2.5%	2.5%	3 bps
Cash PAT	15.8	15.1	4.7%	47.5	43.6	8.9%

- Metering business revenues grew by 5% YoY in 9M FY20.
- Lighting business continued to witness good growth momentum despite sectoral headwinds
- Contribution of the switchgear segment was impacted by the overall slowdown in the real estate & macro economy
- 9M FY20 EBITDA Margins expanded by 130 bps YoY to 12.8% driven by higher revenue contribution from the high margin metering business (57% in 9M FY20 Vs 52% in 9M FY19) and efficient cost management

Mr. Gautam Seth, Joint Managing Director, said, “We delivered modest performance during 9M FY20 led by growth in the metering and lighting segment. Increased share from the metering business supported by cost optimization boosted our operating profitability.

In-line with the Central Government’s initiative of installing 25 crore prepaid smart meters within the next three years, various State Electricity Boards (SEBs) have begun gearing themselves to replace conventional meters with smart meters. This renewed thrust by the Government is a major step in the right direction and provides a huge cumulative opportunity size of ~ ₹ 600 to ₹ 900 billion (installation of 25-30 crore smart meters) for prominent meter suppliers like HPL. We expect to see the positive impact of this in the form of higher revenues and improved realizations per meter from Q2 FY21 onwards.

Our lighting business performed well during this quarter and we expect this segment to continue its robust performance going forward as well. Moreover, the Government’s plan of spending ~ ₹ 100 lakh crore towards infrastructure and allied industries over the next five years as announced in the Union Budget 2020 is expected to support demand for HPL’s switchgears and other B2C products in the medium to long term. We believe that HPL is poised for its next leg of growth and create sustainable value for its stakeholders.

HPL Electric & Power Ltd.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



Robust Order Book & Strong Revenue Visibility

- Consolidated current order book stands at ₹ 368.6 crores (net of GST)
 - Metering orders of ₹ 302.5 crores
 - Switchgear orders of ₹ 66.3 crores
 - Lighting orders of ₹ 56.7 crores
 - Wires & Cables orders of ₹ 2.7 crores
 - Enquiry base for Metering tenders is at a healthy level. Tenders amounting to ~ ₹ 2,200 crores (~1.75 crore meters) have been floated or expected to be floated in the near-term

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 electricity energy meters market in India, 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 manufactures and sells its products under the umbrella brand 'HPL', which has been registered in India since 1975.

Contact Details

Sambit Das
+91 9958944181
Concept PR
E-mail: sambit@conceptpr.com

Mandar Kapse / Vikash Verma
Dickenson World
Tel: +91 98675 50004
Email: hpl@dickensonworld.com

For further information on HPL Electric & Power Limited see 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, several 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 undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

HPL Electric & Power Ltd.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com