



## HPL Electric & Power Limited

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12<sup>th</sup> February, 2018

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**  
25<sup>th</sup> 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

February 12, 2018

## HPL Electric and Power Ltd reports its Q3 FY2017-18 Results

### *Strong Revenue Growth with Positive Business Outlook*

New Delhi, India, February 12, 2018 – 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, announces their financial results for the quarter ended December 31, 2017.

#### Consolidated Performance Highlights: Q3 FY2017-18 vs. Q2 FY2017-18

Particulars (In Rs Cr)	Q3 FY 2017-18	Q2 FY 2017-18	QoQ %
Revenue from Operations	276.3	224.2	23.2%
EBITDA	30.3	25.8	17.3%
EBITDA Margin %	11.0%	11.5%	-56 bps
Reported PAT	8.8	6.2	41.9%
PAT Margin %	3.2%	2.8%	42 bps
EPS - Diluted (In Rs)	1.37	0.97	41.2%

*We recorded strong revenue growth and higher profitability during the third quarter. The growth was driven by robust performance in metering and switchgear segments. Metering segment grew by 37% QoQ backed by strong execution of orders during the quarter. Switchgear segment grew by 33% QoQ on the back of renewed management focus and higher trade business. Lighting sales declined on QoQ basis on a larger base of Q2 which has seen preponement of festive season sales to September. However, the YoY growth for lighting has been 12%. Wires & Cables sales improved due to renewed traction in the trade business. Margins were largely stable across segments except for metering segment margin which declined due to rise in price of plastics. We witnessed improved capacity utilisation levels across all business segments.*

*Positive business outlook led to a steady flow of new orders across all segments resulting in healthy current orderbook of Rs. 371.9 cr. This provides us good revenue visibility for the coming quarters and gives us confidence of delivering an improved performance in H2 compared to H1 of this financial year. Renewed traction in metering orders and reduction in GST rate applicable to switchgears and wires & cables, will fuel the growth momentum. Further, the newly launched ‘Saubhagya’ scheme, which aims at electrifying households, will create substantial demand for meters and switchgear solutions. HPL’s cutting edge innovation, manufacturing and R&D prowess should help us to capitalise on these growth opportunities in the near term.*

- **Gautam Seth**, Joint Managing Director

**HPL Electric & Power Ltd.**

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



## Key Developments in the Third Quarter of FY2017-18

- Consolidated order book was Rs 371.9 cr as on 9<sup>th</sup> February 2018
  - Metering orders of Rs 307.5
  - Lighting orders of Rs 24.5 cr
  - Switchgear orders of Rs 26.7 cr
  - Wires & Cables orders of Rs 13.1 cr
- Metering orderbook remains at comfortable level despite strong execution of orders in Q2 and Q3 of FY18. This provides good revenue visibility for coming two quarters.
- Currently, there are additional tenders worth Rs 3,500 - 4,000 cr under evaluation by various utilities. Further, there is a good opportunity in smart prepaid meters as utilities are focussing on improved measurement and collection efficiency.
- Metering & Switchgear segments are set to benefit from the 'Saubhagya' scheme and 'Affordable Housing' scheme of Govt. which will lead to increased demand for smart and prepaid meters and switchgears.
- Wire & Cables segment is set to see strong traction over coming two quarters driven by speciality cables order.
- The recent reduction in GST rate from 28% to 18% on switchgear and wires & cables sales is further expected to drive growth in these segments.

## 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, 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

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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.