



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

25th July, 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: Intimation under Regulation 30 of SEBI Listing Regulations 2015

Dear Sir,

This is with reference to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, please find enclosed herewith a detailed note furnished by the Company.

This is for your information and record.

Thanking You

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

Encl: As Above



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HPL Electric & Power Limited – Impact of Covid-19 Business Update

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 - Disclosure on material impact of CoVID-19 pandemic

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and amendments thereto, read: with SEBI Circular No. SEBI/HO/CFDI CMD1/CIR/P/2020/84 dated 20thMay, 2020, please find attached information as per the above Circular.

Operational Update in the Aftermath of Covid:

- Following the government advisory, to safeguard the health and safety of its employees and fellow citizens of the country, the company, temporarily closed down its manufacturing facilities, marketing activities, and its offices (including subsidiaries) on 23rd March 2020.
- Post the easing of lockdown restrictions, HPL resumed its manufacturing and marketing operations in mid-May. The company is gradually ramping-up its production and sales as the un-locking of the economy gains pace, and restrictions are eased.
- **Existing Order Book:** At present, the company has a total order book exceeding INR 350 crore - which provides revenue visibility for the next couple of quarters.
- The company continues to honor all its financial obligations towards its vendors, statutory dues, and its employees.

Impact of the Lockdown on Revenue and Profitability

- Covid induced disruption and lockdowns have adversely impacted the revenue and profitability of the company during the period of Q1 FY21.
- HPL will continue to maintain a strict vigil on its operating costs, focus on order execution, ramping up of sales, efficient management of working capital to minimize the impact of Covid induced disruption on cash flows and profitability

Steps Taken to Ensure Employee Safety and Smooth Functioning of Operations

- All the manufacturing and offices have been sanitized to ensure the safety of staff members and other stakeholders. All the employees have been advised to wear masks, follow social distancing norms, and proper hygiene standards in the



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workplace. The company is ensuring that these rules are being strictly followed to ensure the smooth functioning of operations.

Liquidity Position

- The company has been sanctioned additional credit facilities (as per guidelines of RBI) including moratorium of interest payment upto 31st Aug'2020 which will help the company to carry out operations smoothly.

Schedule, if any, for restarting the operations:

- The Company has already started all manufacturing plants and offices.

Existing contracts/ agreements

- There are no such contracts/agreements which would lead to non-fulfilment of the obligations by any party or shall have any significant impact on the business.

Outlook:

- At present, the future impact of Covid-19 on the operations, results, and financial health of the company cannot be ascertained, as the external environment is extremely uncertain and fluid. Despite these near-term challenges, HPL is confident of successfully navigating its way through the current crisis.
- New meter orders from B2B customers and the demand for lighting, switchgear, and wires & cables products are expected to gradually pick-up going forward.