



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

Date: November 14, 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

Dear Sir,

Subject: Outcome of Board Meeting

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith submit that the Board of Directors of the Company have at the Meeting held on November 14, 2016, inter alia approved the Unaudited Financial Results (Standalone and Consolidated), for the Quarter/Half Year ended September 30, 2016 and taken on record the Limited Report of the Statutory Auditor.

The meeting commenced at 4:00 PM and concluded at 9:35 PM on November 14, 2016.

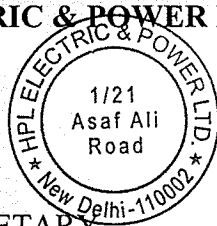
Kindly take the same on record.

Thanking You.

Yours Faithfully,

For HPL ELECTRIC & POWER LIMITED


VIVEK KUMAR
COMPANY SECRETARY



Encl:

1) Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Reports for the Quarter/Half Year ended September 30, 2016.

SAHNI MEHRA & CO.

Chartered Accountants
73, Sunder Nagar, New Delhi-110 003
Phone: 26142304, 26142750

AUDITORS LIMITED REVIEW REPORT

To the Board of Directors of HPL Electric & Power Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of HPL Electric & Power Limited ("the Company") and its subsidiary (the Company and its subsidiary constitute "the Group") for the quarter ended 30th September 2016 and year to date financial results for the period 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the interim financial results of one subsidiary included in the un-audited consolidated financial results, whose interim financial results reflect total assets of Rs.12893.92 lakhs as at 30 September 2016, total revenue of Rs. 2792.61 lakhs and Rs. 5483.05 lakhs for the quarter and six months ended 30 September 2016, respectively and total profit before tax of Rs. 259.49 lakhs and Rs. 543.54 lakhs for the quarter and six month ended 30 September 2016, respectively, as considered in un-audited consolidated financial results. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor.
3. Based on our review conducted as per para 2 and based on the consideration of reports of the other auditor referred to in para 3, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure



Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAHNI MEHRA & CO.
Chartered Accountants
(Firm Registration No. 000609N)

Ramesh Sahni

Ramesh Sahni
Proprietor
M. NO. 009246

Place: New Delhi
Date : 14.11.2016





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(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER,2016

Sr. No.	Particulars	QUARTER ENDED			SIX MONTH ENDED		Year Ended
		30.09.2016 UNAUDITED	30.06.2016 UNAUDITED	30.09.2015 UNAUDITED	30.09.2016 UNAUDITED	30.09.2015 UNAUDITED	31.03.2016 AUDITED
1	Income from Operations						
	(a) Net sales/Income from Operation (Net of excise)	21,394.57	24,423.58	32,936.55	45,818.15	58,984.02	118,858.56
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (Net)	21,394.57	24,423.58	32,936.55	45,818.15	58,984.02	118,858.56
2	Expenses						
	(a) Cost of materials consumed	15,348.08	17,410.46	16,552.25	32,758.54	35,528.37	78,072.11
	(b) Purchases of stock in trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work in progress and stock in trade	(1,625.15)	(1,723.73)	5,740.95	(3,348.88)	4,292.75	(16.22)
	(d) Employee benefits expense	2,638.24	2,904.50	2,784.96	5,542.74	4,324.52	11,199.45
	(e) Depreciation & amortization expense	589.71	579.54	529.43	1,169.25	1,004.97	2,158.11
	(f) Other expenses	2,011.44	2,671.99	3,396.62	4,683.43	6,947.93	13,158.67
	Total expenses	18,962.32	21,842.76	29,004.21	40,805.08	52,098.54	104,572.12
3	Profit from operations before other income, Finance costs and Exceptional item(1-2)	2,432.25	2,580.82	3,932.34	5,013.07	6,885.48	14,286.44
4	Other income	161.18	115.47	138.38	276.65	257.24	540.97
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	2,593.43	2,696.29	4,070.72	5,289.72	7,142.72	14,827.41
6	Finance costs	2,103.17	2,201.11	1,925.47	4,304.28	4,048.96	8,407.60
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	490.26	495.18	2,145.25	985.44	3,093.76	6,419.81
8	Exceptional items-Income/(loss)	-	(29.66)	-	(29.66)	-	-
9	Profit from ordinary activities before Tax(7+8)	490.26	465.52	2,145.25	955.78	3,093.76	6,419.81
10	Tax expense	86.97	88.77	625.35	175.74	893.68	1,556.85
11	Net profit from Ordinary activities after tax(9-10)	403.29	376.75	1,519.90	780.04	2,200.08	4,862.96
12	Extra ordinary items	-	-	-	-	-	-
13	Net profit for the period(11-12)	403.29	376.75	1,519.90	780.04	2,200.08	4,862.96
14	Less: Minority interest	5.91	6.47	9.98	12.39	16.11	34.23
15	Net profit after tax and Minority interest(13-14)	397.38	370.28	1,509.92	767.65	2,183.97	4,828.73
16	Paid-up Equity Share capital (face value of Rs 10 each)	6,430.05	4,642.90	1,857.20	6,430.05	1,857.20	4,642.90
17	Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year						31,783.70
18	Earning per share(Before extra ordinary items) of Rs.10 each*						
	(a) Basic	0.87	0.88	8.18	1.74	11.85	10.47
	(b) Diluted	0.87	0.88	8.18	1.74	11.85	10.47
19	Earning per share(after extra ordinary items) of Rs.10 each*						
	(a) Basic	0.87	0.81	8.18	1.68	11.85	10.47
	(b) Diluted	0.87	0.81	8.18	1.68	11.85	10.47

Notes:

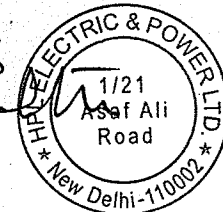
- The above results have been reviewed and recommended for adoption by Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2016
 - The statutory auditors have carried out a limited review of the financials of the company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
 - Consolidated financials include unaudited values of the standalone company and unaudited values of HIMACHAL ENERGY PVT. LTD. a subsidiary of the co. prepared in accordance with generally accepted accounting principles and accounting standards.
 - There has been no change in the significant accounting policies during the financial year.
 - The above results are available on www.hplindia.com, www.bseindia.com & www.nseindia.com
- *EPS calculated is based on Weighted average shares.

Place: Gurugram
Date: 14.11.2016

FOR HPL ELECTRIC & POWER LTD.

Lalit Seth

Lalit Seth
Chairman and Managing Director
DIN:00312007





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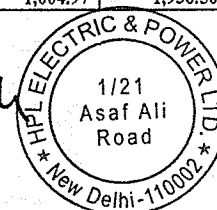
Consolidated Segment Report

Details of transactions as per the requirement of Segmental Reporting Disclosure are as given below :

(Rs. In Lakhs)

S. No.	Particulars	Quarter	Quarter	Quarter	Half yearly	Half yearly	Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	PRIMARY BUSINESS SEGMENT						
(a)	Segment Revenue (Net)						
	Metering	10,012.91	11,828.60	15,561.86	21,841.51	27,647.39	58,443.00
	Switchgear	3,902.67	5,359.75	4,705.58	9,262.42	9,637.39	17,668.27
	Lighting	4,463.64	3,877.09	8,481.73	8,340.73	13,676.10	27,344.89
	Wires & Cables	2,903.08	3,358.13	4,115.64	6,261.21	7,882.98	15,138.87
	Project-Revenue	112.28	-	71.64	112.28	140.14	263.46
	Total	21,394.58	24,423.58	32,936.45	45,818.15	58,984.00	118,858.49
(b)	Results (Net)						
	Metering	1,928.78	1,967.19	3,247.49	3,895.97	5,538.68	12,538.43
	Switchgear	872.25	1,025.79	903.45	1,898.04	1,970.30	3,675.90
	Lighting	830.64	540.65	1,759.57	1,371.29	2,843.00	5,429.20
	Wires & Cables	294.14	216.98	212.46	511.12	463.70	768.40
	Project	71.98	(39.16)	(44.20)	32.82	-85.45	(101.55)
	Sub Total	3,997.79	3,711.45	6,078.77	7,709.24	10,730.23	22,310.38
	Less : Unallocated expenses net of Income	1,404.35	1,044.83	2,008.05	2,449.18	3,587.51	7,482.96
	Operating profit	2,593.44	2,666.62	4,070.72	5,260.06	7,142.72	14,827.42
	Less : Interest Expenses	2,103.18	2,201.10	1,925.47	4,304.28	4,048.96	8,407.59
	Profit before tax	490.26	465.52	2,145.25	955.78	3,093.76	6,419.83
	Less : Tax Expenses	86.97	88.77	625.35	175.74	893.68	1,556.85
	Profit after Tax	403.29	376.75	1,519.90	780.04	2,200.08	4,862.98
(c)	Segment Assets						
	Metering	59,638.14	71,410.39	60,820.66	59,638.14	60,820.66	66,606.68
	Switchgear	30,230.80	30,358.73	28,134.20	30,230.80	28,134.20	28,401.00
	Lighting	24,349.16	23,182.18	24,608.00	24,349.16	24,608.00	23,251.70
	Wires & Cables	13,038.18	12,615.52	12,819.40	13,038.18	12,819.40	12,493.00
	Project	2,197.29	2,322.94	2,697.29	2,197.29	2,697.29	2,344.12
	Unallocated	44,315.22	7,876.94	8,068.42	44,315.22	8,068.42	9,411.04
	Total	173,768.80	147,766.70	137,147.97	173,768.80	137,147.97	142,507.54
(d)	Segment Liabilities						
	Metering	18,992.36	24,590.98	24,306.48	18,992.36	24,306.48	25,194.18
	Switchgear	6,724.47	10,385.09	6,263.60	6,724.47	6,263.60	6,831.00
	Lighting	3,145.68	3,911.07	2,709.40	3,145.68	2,709.40	3,482.10
	Wires & Cables	3,652.36	4,378.23	3,698.10	3,652.36	3,698.10	4,429.80
	Unallocated	65,186.89	66,234.87	68,410.33	65,186.89	68,410.33	63,863.33
	Project	134.28	101.46	153.96	134.28	153.96	154.03
	Total	97,836.04	109,601.70	105,541.87	97,836.04	105,541.87	103,954.44
(e)	Capital Expenditures						
	Metering	619.80	423.57	1,615.60	1,043.37	2,865.39	3,794.34
	Switchgear	30.10	140.76	827.66	170.86	873.80	1,279.80
	Lighting	5.13	4.91	41.20	10.04	51.90	123.30
	Wires & Cables	2.31	6.18	12.77	8.49	64.80	74.90
	Total	657.34	575.42	2,497.23	1,232.76	3,855.89	5,272.34
(f)	Depreciation						
	Metering	324.64	320.62	286.38	645.26	521.97	934.00
	Switchgear	156.25	151.27	134.52	307.52	266.90	568.00
	Lighting	60.14	59.14	58.52	119.28	116.00	235.20
	Wires & Cables	48.66	48.51	50.01	97.17	100.10	199.30
	Total	589.69	579.54	529.43	1,169.23	1,004.97	1,936.50

Sanjay Sethi





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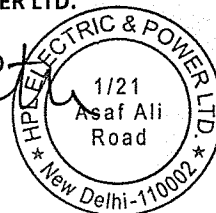
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Un-audited Statement of Consolidated Assets & Liabilities (Rs. In lakhs)

	30.09.2016	31.03.2016
I. Equity & Liabilities		
(1) Shareholders Fund		
(a) Share Capital	6,430.05	4,642.90
(b) Reserve & Surplus	67,030.40	31,783.70
2. Minority Interest	1,251.30	1,238.90
(3) Non-Current Liabilities		
(a) Long Term Borrowings		11,621.40
(b) Deferred Tax Liability (Net)	2,396.50	2,377.90
(c) Other Long Term Liabilities	1,434.30	1,388.60
(d) Long Term Provisions	472.20	312.10
(4) Current Liabilities		
(a) Short Term Borrowings	50,341.70	46,628.40
(b) Trade Payables	27,309.30	35,043.40
(c) Other Current Liabilities	16,234.80	5,442.20
(d) Short Term Provisions	868.30	2,028.00
Total	173,768.85	142,507.50
II. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	36,509.60	36,311.10
(i) In-Tangible Assets	11.70	14.90
(ii) Capital Work in Progress	-	275.30
Goodwill on consolidation	1,829.30	1,829.30
(b) Non-Current Investments	0.40	0.40
(c) Long Term Loans and Advances	2,082.60	1,010.00
2. Current Assets		
(a) Inventories	38,930.80	33,854.30
(b) Trade Receivables	43,830.80	54,145.50
(c) Cash and Bank Balances	41,747.80	5,915.30
(d) Short Term Loans & Advances	8,685.45	9,000.30
(e) Other Current Assets	140.40	151.10
Total	173,768.85	142,507.50

FOR HPL ELECTRIC & POWER LTD.

Lalit Seth
Chairman and
Managing Director
DIN:00312007



Place: Gurugram
Date: 14.11.2016

SAHNI MEHRA & CO.

Chartered Accountants
73, Sunder Nagar, New Delhi-110 003
Phone: 26142304, 26142750

AUDITORS LIMITED REVIEW REPORT

To the Board of Directors of HPL Electric & Power Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of HPL Electric & Power Limited ("the Company") for the quarter ended 30th September 2016 and year to date financial results for the period 1 April 2016 to 30 September 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAHNI MEHRA & CO.

Chartered Accountants

(Firm Registration No. 000609N)


Ramesh Sahni

Proprietor

M. NO. 009246



Place : New Delhi

Date : 14.11.2016



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(Rs. In Lakhs)

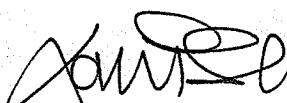
STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2016

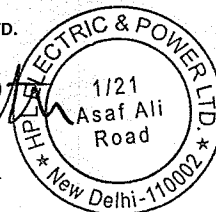
Sr. No.	Particulars	QUARTER ENDED			SIX MONTH ENDED		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from Operations						
	(a) Net sales/Income from Operation (Net of excise)	19,827.08	23,016.45	30,442.55	42,843.53	54,854.80	111,638.10
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (Net)	19,827.08	23,016.45	30,442.55	42,843.53	54,854.80	111,638.10
2	Expenses						
	(a) Cost of materials consumed	14,667.58	16,622.11	16,499.44	31,289.69	34,120.30	74,680.90
	(b) Purchases of stock in trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work in progress and stock in trade	(1,857.44)	(1,628.78)	4,265.44	(3,486.22)	3,266.50	(535.60)
	(d) Employee benefits expense	2,496.96	2,776.25	2,683.57	5,273.21	4,105.80	10,720.90
	(e) Depreciation & amortization expense	528.12	520.64	454.13	1,048.76	896.70	1,936.50
	(f) Other expenses	1,882.19	2,538.68	3,232.37	4,420.87	6,724.60	12,659.20
	Total expenses	17,717.41	20,828.90	27,134.95	38,546.31	49,113.90	99,461.90
3	Profit from operations before other income, Finance costs and Exceptional item(1-2)	2,109.67	2,187.55	3,307.60	4,297.22	5,740.90	12,176.20
4	Other income	100.19	100.55	109.70	200.74	228.10	487.00
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	2,209.86	2,288.10	3,417.30	4,497.96	5,969.00	12,663.20
6	Finance costs	1,979.10	2,076.96	1,787.96	4,056.06	3,773.00	7,823.80
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	230.76	211.14	1,629.34	441.90	2,196.00	4,839.40
8	Exceptional items-Income/(loss)	-	(29.66)	-	(29.66)	-	-
9	Profit from ordinary activities before Tax(7+8)	230.76	181.48	1,629.34	412.24	2,196.00	4,839.40
10	Tax expense	34.67	32.28	261.53	66.95	561.20	1,177.80
11	Net profit from Ordinary activities after tax(9-10)	196.09	149.20	1,367.81	345.29	1,634.80	3,661.60
12	Extra ordinary items	-	-	-	-	-	-
13	Net profit for the period(11-12)	196.09	149.20	1,367.81	345.29	1,634.80	3,661.60
14	Less:Minority interest	-	-	-	-	-	-
15	Net profit after tax and Minority interest(13-14)	196.09	149.20	1,367.81	345.29	1,634.80	3,661.60
16	Paid-up Equity Share capital (face value of Rs 10 each)	6,430.05	4,642.90	1,857.20	6,430.05	1,857.20	4,642.90
17	Reserves Excluding Revaluation Reserves as per Balance sheet of previous accounting year						30,782.70
18	Earning per share(Before extra ordinary items) of Rs.10 each*						
	(a) Basic	0.42	0.39	7.36	0.81	8.80	7.89
	(b) Diluted	0.42	0.39	7.36	0.81	8.80	7.89
19	Earning per share(after extra ordinary items) of Rs.10 each*						
	(a) Basic	0.42	0.32	7.36	0.74	8.80	7.89
	(b) Diluted	0.42	0.32	7.36	0.74	8.80	7.89

Notes:

- The above results have been reviewed and recommended for adoption by Audit Committee and taken on record by the Board of Directors at their meeting held on 14.11.2016
 - The statutory auditors have carried out a limited review of the financials of the company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
 - There has been no change in the significant accounting policies during the financial year.
 - The above results are available on www.hplindia.com , www.bseindia.com & www.nseindia.com
- *EPS calculated is based on Weighted average shares.

FOR HPL ELECTRIC & POWER LTD.


Lalit Sethi
Chairman and Managing Director
DIN:00312007



Place: Gurugram
Date: 14.11.2016



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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

Standalone Segment Report

Details of transactions as per the requirement of Segmental Reporting Disclosure are as given below :

S. No.	Particulars						(Rs. In Lakhs)
		Quarter 30.09.2016	Quarter 30.06.2016	Quarter 30.09.2015	Half yearly 30.09.2016	Half yearly 30.09.2015	Year ended 31.03.2016
1	PRIMARY BUSINESS SEGMENT						
(a)	Segment Revenue (Gross)						
	Metering	9,607.82	12,002.36	15,327.68	21,610.18	26,556.70	58,035.90
	Switchgear	4,852.29	5,433.59	5,000.49	10,285.88	10,407.70	19,169.70
	Lighting	5,019.68	4,178.18	9,276.60	9,197.86	14,838.30	29,831.70
	Wires & Cables	3,558.28	3,553.98	4,476.05	7,112.26	8,878.10	17,349.40
	Project-Revenue	-	-	-	-	97.3	111.80
	Total	23,038.07	25,168.11	34,080.82	48,206.18	60,778.10	124,498.50
(b)	Results (Net)						
	Metering	1,609.71	1,523.03	2,415.96	3,132.74	4,305.20	10,267.50
	Switchgear	872.25	1,025.79	653.45	1,898.04	1,970.30	3,675.90
	Lighting	830.64	540.65	2,109.57	1,371.29	2,843.00	5,429.20
	Wires & Cables	294.14	216.98	237.46	511.12	463.70	768.40
	Project	(0.23)	(12.37)	(24.40)	(12.60)	-46.9	(42.60)
	Sub Total	3,606.51	3,294.08	5,392.04	6,900.59	9,535.30	20,098.40
	Less : Unallocated expenses net of Income	1,396.64	1,035.65	1,974.74	2,432.29	3,566.30	7,435.20
	Operating profit	2,209.87	2,258.43	3,417.30	4,468.30	5,969.00	12,663.20
	Less : Interest Expenses	1,979.11	2,076.95	1,787.96	4,056.06	3,773.00	7,823.80
	Profit before tax	230.76	181.48	1,629.34	412.24	2,196.00	4,839.40
	Less : Tax Expenses	34.67	32.28	261.53	66.95	561.20	1,177.80
	Profit after Tax	196.09	149.20	1,367.81	345.29	1,634.80	3,661.60
(c)	Segment Assets						
	Metering	54,795.80	66,167.58	57,736.30	54,795.80	57,736.30	62,510.00
	Switchgear	30,230.80	30,358.73	28,134.20	30,230.80	28,134.20	28,401.00
	Lighting	24,349.16	23,182.18	24,608.00	24,349.16	24,608.00	23,251.70
	Wires & Cables	13,038.18	12,615.52	12,819.40	13,038.18	12,819.40	12,493.00
	Project	419.25	417.13	438.10	419.25	438.10	427.50
	Unallocated	42,787.84	7,712.12	6,475.40	42,787.84	6,475.40	7,758.00
	Total	165,621.04	140,453.26	130,211.40	165,621.04	130,211.40	134,841.20
(d)	Segment Liabilities						
	Metering	16,050.00	20,915.72	19,608.10	16,050.00	19,608.10	21,880.10
	Switchgear	6,724.47	10,385.09	6,263.60	6,724.47	6,263.60	6,831.00
	Lighting	3,145.68	3,911.07	2,709.40	3,145.68	2,709.40	3,482.10
	Wires & Cables	3,652.36	4,378.23	3,698.10	3,652.36	3,698.10	4,429.80
	Unallocated	61,741.74	62,751.16	64,422.50	61,741.74	64,422.50	60,373.50
	Project	40.45	41.80	54.90	40.45	54.90	46.30
	Total	91,354.70	102,383.07	96,756.60	91,354.70	96,756.60	97,042.80
(e)	Capital Expenditures						
	Metering	615.65	83.88	2,572.05	699.53	2,842.80	3,513.40
	Switchgear	30.10	140.76	827.66	170.86	873.80	1,279.80
	Lighting	5.13	4.91	41.20	10.04	51.90	123.30
	Wires & Cables	2.31	6.18	12.77	8.49	64.80	74.90
	Total	653.19	235.73	3,453.68	888.92	3,833.30	4,991.40
(f)	Depreciation						
	Metering	263.05	261.72	211.08	524.77	413.70	934.00
	Switchgear	156.25	151.27	134.52	307.52	266.90	568.00
	Lighting	60.14	59.14	58.52	119.28	116.00	235.20
	Wires & Cables	48.66	48.51	50.01	97.17	100.10	199.30
	Total	528.10	520.64	454.13	1,048.74	896.70	1,936.50

(Signature)

HPL ELECTRIC & POWER LTD.
1/21
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Road
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Unaudited Statement of Standalone Assets & Liabilities (Rs. In Lakhs)

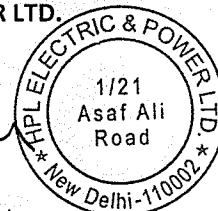
	30.09.2016	31.03.2016
I. Equity & Liabilities		
(1) Shareholders Fund		
(a) Share Capital	6,430.05	4,642.90
(b) Reserve & Surplus	65,440.92	30,782.70
(2) Non-Current Liabilities		
(a) Long Term Borrowings	2,395.38	11,621.40
(b) Deferred Tax Liability (Net)	1,434.26	2,372.80
(c) Other Long Term Liabilities	447.05	1,388.60
(d) Long Term Provisions		290.20
(3) Current Liabilities		
(a) Short Term Borrowings	46,896.48	43,138.60
(b) Trade Payables	25,656.86	33,239.50
(c) Other Current Liabilities	16,069.14	5,348.90
(d) Short Term Provisions	850.89	2,015.60
Total	165,621.03	134,841.20
II. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	33,263.56	33,457.60
(ii) Capital Work in Progress	-	275.30
(b) Non-Current Investments	5,400.40	5,400.40
(c) Long Term Loans and Advances	1,982.24	909.60
2. Current Assets		
(a) Inventories	37,233.57	31,718.10
(b) Trade Receivables	40,155.37	51,235.60
(c) Cash and Bank Balances	40,955.11	5,165.60
(d) Short Term Loans & Advances	6,490.34	6,527.90
(e) Other Current Assets	140.43	151.10
Total	165,621.03	134,841.20

FOR HPL ELECTRIC & POWER LTD.

Lalit Seth

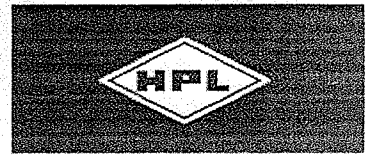
Chairman and Managing Director

DIN:00312007



Place: Gurugram

Date: 14.11.2016



For Immediate Release

November 14, 2016

HPL Electric and Power Ltd announces financial results for quarter/half year ended 30th Sept. 2016

New Delhi, India, November 15, 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 as per the IMaCs Report announces its Q2 results of FY2016-17 in accordance with Indian GAAP.

Consolidated Performance Highlights: 6 Months FY2016 vs. 6 Months FY2015

- Net Revenue for CY at Rs.457.18 Cr (F.Y.2015-16 Rs.589.84 Cr) down by 22.32%.
- EBITDA for CY at Rs.64.58 Cr. (FY 15-16 Rs.81.47 Cr) down by 20.73%.
- EBITDA % increased to 14.87% for CY Vs. 13.97% for PY.
- PAT at Rs.7.80 Cr (F.Y.15-16 Rs.22 Cr).
- EPS for the period ending 30th September-2016 was Rs. 1.68 per share (*after extra ordinary items*)
- Exports up 14.5%.

Consolidated Performance Highlights: Q2FY2016 vs. Q2FY2015

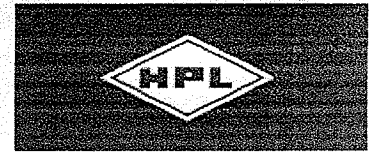
- Net Revenue for CY Q2 at Rs.213.94 Cr Vs. Rs.329.36 Cr. for PY Q2 down by 35%.
- EBITDA for Q2 CY at Rs.31.83 Cr.Vs.Rs.46 Cr. down by 30.80%.
- EBITDA% increased in Q2 CY to 14.88% Vs.13.97%. in the PY Q2
- PAT at Rs.4.03 Cr.(FY 15-16 Q2 Rs.15.19 Cr.)

“HPL Electric & Power Ltd. has a robust order book pipeline of around Rs. 365 crore including lighting and switchgears segments and exports have grown by 14.5%. The Order Book includes Rs. 234 crore of meter orders from utilities including a new order from Gujarat State Electricity Board in Q2FY17. HPL is focusing on advanced lighting solutions as part of the new business opportunities initiatives and we received our first order for Smart City street lighting for Bhopal in Q2FY17. The Company is focusing to exploit opportunities in Government's 'Housing for All' agenda via innovation into low cost and affordable electrical solutions. In fact, in H1 FY17, HPL has been supplying its products including Switchgears & lighting to various Government initiatives such as IPDS, DDUGJY, etc. and for renewal energy sector. HPL has launched new products such as ELMO switches targeted at the building segment and automatic transfer switches, which will enhance presence in switchgear market. The quarter witnessed low prices prevailing in EESL/ Projects and value degrowth in wires is due to drop in commodity prices. IPO proceeds will be used to retire debt and substantial interest reduction is expected in the near future. Improvement in quarter to quarter margin in lighting business is due to continuous cost-efficiency efforts. The Standalone results signals an end of the Capex undertaken by the Company. Sundry debtors for the trade has seen a positive movement with over 50 channel partners have already signed for Dealer Channel Financing and the results will be evident in the next quarters.”

- Gautam Seth, Jt. Managing Director

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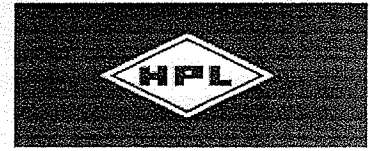


New Developments in the second quarter of FY2016 were:

- The Company is currently having a strong order book of Rs. 364.44 Cr. which includes Rs. 234cr. of meter orders from utilities.
- Order for metering includes orders from Gujrat State Electricity Board (Discoms) of Rs. 62.36 Cr. received in Q2FY17.
- HPL signs agreement for Bhopal smart city for automation LED lighting solutions as part of consortium with Bharti Infratel and Ericsson. Order value approx. Rs. 70cr.
- Company is focusing on advanced lighting solutions with communication as part of the new technological changes which is opening up new business opportunities for growth with improved margins.
- Improvement in margin in lighting for Q1FY17 to Q2FY17 is due to continuous efforts on cost efficiency in a declining price scenario.
- The Company is focusing all its efforts to exploit the opportunities ties in the 'Housing for all' by the government that will push the electrical equipment industry and affordable housing will boost innovation into low cost & affordable electrical solutions.
- Company in H1 FY17 has been supplying its products including Switchgears & lighting to various Govt. initiatives like IPDS, DDUGJY, etc and for renewal energy sector.
- Robust Order Book for switchgear at Rs. 62 Cr. which gives a positive outlook for next quarters in terms of both revenue and margin.
- Company has launched new products, at the end of Q2FY17, like ELMO Switches which is targeted mainly at the building segment and automatic transfer switches (ATS) which would further enhance the company's presence in the market for Switchgears.
- The Standalone results signals an end of the capex undertaken by the company with H1 FY17 capex being only Rs.8.88 Cr. compared to Rs.38.33 Cr. in the corresponding previous year.

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- Value degrowth in wires is primarily due to the drop in commodity prices of over 15%+. The company has seen an improvement in its EBITDA margins in wires by 2 bps in H1 FY17.
- Lighting sales have been affected due to the degrowth of CFL and value erosion in the LED Business although there is a volume growth in LED in the trade segment. The Company saw reduction in its business with EESL / Projects in the CY, due to the company not taking orders on account of low prices.
- The performance has been affected due to the slower off take of the metering orders by the utility including large materials manufactured against order & held 'under inspection'. This has also resulted in increase in inventories.
- Substantial interest reduction is expected in future due to the IPO proceeds used to retire debt which would help to enhance the PBT/PAT.

About HPL Electric and Power Ltd

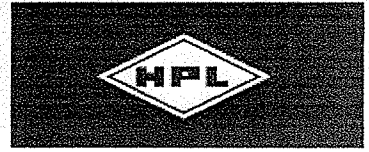
HPL is an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, including, metering solutions, switchgears, lighting equipment and wires and cables, catering to consumer and institutional customers in the electrical equipment industry. 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



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.

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