



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

12th 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
25th Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 540136

Sub: Outcome of Board Meeting

Dear Sir,

In terms of Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Un-audited (Standalone and Consolidated) Financial Results for the quarter and nine months ended 31st December, 2017, as approved by the Board of Directors of the Company in its Meeting held today i.e. on 12th February, 2018, along with the Limited Review Report thereon, as received from the Statutory Auditors M/s. Kharbanda Associates, Chartered Accountants.


This is to also inform that the Board in its meeting held today has approved the shifting of its Registered Office from 1/21, Asaf Ali Road, New Delhi- 110002 to 1/20, Asaf Ali Road, New Delhi- 110002 which will be effective from 15th February, 2018.

The Board Meeting commenced at 2:30 P.M. and concluded at 5 P.M.

This is for your kind information and record please.

Thanking You,

For HPL Electric & Power Limited


(Vivek Kumar)
Company Secretary



Encl: As Above

KHARBANDA ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report

Review Report to

The Board of Directors

HPL Electric & Power Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of HPL Electric & Power Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter ended December 31, 2016 and year to date from April 01, 2016 to December 31, 2016 which have been prepared solely based on the information compiled by the management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act 2013, read with relevant rules issued there

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www.kharabandaassociates.com

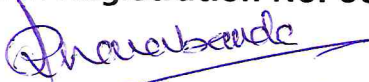


KHARBANDA ASSOCIATES

CHARTERED ACCOUNTANTS

under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kharbanda Associates
Chartered Accountants
(Firm Registration No. 003456N)



(Sunil Kharabanda)

Proprietor

(Membership No. 82402)



Place: New Delhi
Date: 12.02.2018

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

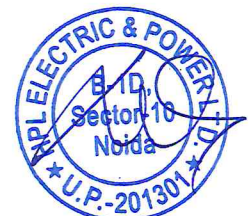
(Rs. in lakhs)

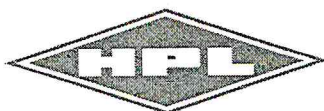
Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	(a) Revenue from operations	26,116.31	22,400.47	23,111.81	71,889.88	72,003.08
	(b) Other income	100.54	95.31	162.14	287.50	364.42
	Total Income	26,216.85	22,495.78	23,273.95	72,177.38	72,367.50
2	Expenses					
	(a) Cost of materials consumed	20,475.21	12,579.87	12,622.16	48,599.97	44,422.52
	(b) Changes in inventories of finished goods and work-in-progress	(3,136.76)	1,485.91	887.96	(3,234.60)	(2,598.26)
	(c) Excise duty	-	-	2,545.93	2,324.61	7,908.59
	(d) Employee benefits expense	3,367.14	3,399.80	2,582.96	9,217.51	7,836.51
	(e) Finance Cost	1,228.00	1,131.14	1,036.97	3,411.34	5,204.33
	(f) Depreciation and amortisation expense	538.84	557.59	587.56	1,615.10	1,262.04
	(g) Other expenses	2,806.53	2,550.59	2,074.41	7,973.24	6,519.87
	Total Expenses	25,278.96	21,704.90	22,337.95	69,907.17	70,555.60
3	Profit before exceptional items and tax (1-2)	937.89	790.88	936.00	2,270.21	1,811.90
4	Exceptional Items (Loss)/Income	-	-	-	-	-
5	Profit before tax (3+4)	937.89	790.88	936.00	2,270.21	1,811.90
6	Income tax expenses					
	(a) Current tax	197.64	164.91	268.80	478.05	355.20
	(b) Deferred tax	31.53	29.04	(108.41)	95.06	89.23
	Total Tax Expense	229.17	193.95	160.39	573.11	444.43
7	Net profit for the period (5-6)	708.72	596.93	775.61	1,697.10	1,367.47
8	Other comprehensive income					
	(A) items that will not be reclassified to profit and loss in subsequent period					
	(i) Remeasurement of post employment benefit obligations	(9.22)	(27.22)	(11.30)	(27.64)	(30.96)
	(ii) income tax related to above	3.18	9.42	3.92	9.56	10.72
	(B) items that will be reclassified to profit and loss in subsequent period					
	Other comprehensive income for the period, net of tax	(6.04)	(17.80)	(7.38)	(18.08)	(20.24)
9	Total comprehensive income for the period, net of tax (7+8)	702.68	579.13	768.23	1,679.02	1,347.23
10	Paid up equity share capital (face value of Rs. 10/- each)	6,430.05	6,430.05	6,430.05	6,430.05	6,430.05
11	Earnings Per Equity Share (EPS) (nominal value of Rs. 10/- each) (not annualised)					
	(a) Basic (Rs.)	1.10	0.93	1.21	2.64	2.68
	(b) Diluted (Rs.)	1.10	0.93	1.21	2.64	2.68

Notes:

- The Standalone financial results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the Board Meeting held on February 12, 2018. The Statutory Auditors of the Company have conducted limited review of these financial results.

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- 2 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and accordingly figures for the previous periods have been regrouped/reclassified.
- 3 The Ind AS compliant corresponding figures for the quarter and nine months ended December 31, 2016 have not been subject to limited review or audit. However, the management of the Company has exercised due diligence to ensure that such financial results provide a true and fair view of the affairs.
- 4 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the period ended December 31, 2017, (Only for quarter ended June 30, 2017), period ended December 31, 2016, quarter ended December 31, 2016 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended December 31, 2017 and September 30, 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:-

Particulars	Quarter Ended			Nine Months Ended	
	31-12-2017	30-09-2017	31-12-2016	31.12.2017	31.12.2016
Net Sales/Revenue from Operations (Net of Excise Duty)	26,116.31	22,400.47	20,565.88	69,565.27	64,094.49

- 5 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The reconciliation statement of Net Profit as previously reported (referred to as previous GAAP) and the Total Comprehensive Income as per Ind AS for the quarter and nine months ended December 31, 2016 is as per the table below:

Particulars	(Rs. in lakhs)	
	Quarter ended December 31, 2016 (Unaudited)	Nine Months ended December 31, 2016 (Unaudited)
Net profit under previous GAAP	941.36	1,286.64
Add/(less): Adjustment under Ind AS		
Borrowings measured based on effective interest method	-	(104.83)
Actuarial (gain)/Loss on employee defined benefit funds recognised in OCI	11.30	30.96
Change in measurement of Long-term provisions	(3.34)	(3.17)
Impact of change in revenue recognition	(274.64)	(100.23)
Depreciation impact due to change in fair value of property, plant and equipment	(49.64)	324.62
Others	(0.65)	(0.66)
Deferred tax expense	151.22	(65.86)
Net profit under Ind AS	775.61	1,367.47
Other comprehensive income (net of tax)	(7.38)	(20.24)
Total Comprehensive Income under Ind AS	768.23	1,347.23



For and on behalf of the board

Lalit Seth
Chairman and Managing Director
DIN:00312007

Place: Noida
Date: 12.02.2018

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Standalone Segmentwise Revenue, Results, Assets, Liabilities for the quarter and nine months ended December 31, 2017

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
(a)	Segment Revenue					
	Metering	13,853.12	11,198.60	10,291.76	37,001.83	32,534.24
	Switchgear	5,131.15	3,848.23	5,023.25	13,181.55	14,894.01
	Lighting	4,872.33	5,206.82	4,347.69	13,099.50	13,864.71
	Wires & Cables	2,259.71	2,146.82	3,449.11	8,607.00	10,710.12
		26,116.31	22,400.47	23,111.81	71,889.88	72,003.08
	less: Inter segment revenue	-	-	-	-	-
	Total	26,116.31	22,400.47	23,111.81	71,889.88	72,003.08
(b)	Segment Results					
	Metering	2,011.75	1,748.64	1,411.99	5,424.38	4,839.53
	Switchgear	928.67	659.71	1,039.39	2,263.79	3,038.83
	Lighting	550.76	583.35	812.54	1,437.52	2,287.03
	Wires & Cables	139.51	141.14	191.79	583.49	765.86
	Sub Total	3,630.69	3,132.84	3,455.71	9,709.18	10,931.25
	Less : Unallocated expenses net of Income	1,464.80	1,210.82	1,482.74	4,027.63	3,915.02
	Less : Interest Expense	1,228.00	1,131.14	1,036.97	3,411.34	5,204.33
	Profit before tax	937.89	790.88	936.00	2,270.21	1,811.90
	Less : Tax Expenses	229.17	193.95	160.39	573.11	444.43
	Profit after Tax	708.72	596.93	775.61	1,697.10	1,367.47
(c)	Segment Assets					
	Metering	66,328.36	63,094.04	52,579.15	66,328.36	52,579.15
	Switchgear	37,947.60	34,144.86	31,421.88	37,947.60	31,421.88
	Lighting	25,745.69	27,816.05	23,727.32	25,745.69	23,727.32
	Wires & Cables	12,764.26	17,926.26	12,807.55	12,764.26	12,807.55
	Project					
	sub-total	142,785.91	142,981.21	120,535.90	142,785.91	120,535.90
	Unallocated	6,961.37	7,678.36	9,488.98	6,961.37	9,488.98
	Total	149,747.28	150,659.57	130,024.88	149,747.28	130,024.88
(d)	Segment Liabilities					
	Metering	18,202.70	19,047.40	15,447.35	18,202.70	15,447.35
	Switchgear	7,704.95	7,943.82	6,254.23	7,704.95	6,254.23
	Lighting	2,095.78	3,109.62	3,341.89	2,095.78	3,341.89
	Wires & Cables	2,564.80	3,265.76	1,159.91	2,564.80	1,159.91
	Project					
	sub-total	30,568.23	33,366.60	26,203.38	30,568.23	26,203.38
	Unallocated	47,931.76	46,443.20	31,197.37	47,931.76	31,197.37
	Total	78,499.99	79,809.80	57,400.75	78,499.99	57,400.75



KHARBANDA ASSOCIATES

CHARTERED ACCOUNTANTS

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 and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 5, 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. We did not review the financial results of one subsidiary considered in the preparation of the Statement and whose financial results reflects total revenue of Rs. 3,360.20 lakhs and 6,543.25 lakhs and total comprehensive income (comprising of profit and other comprehensive income) of Rs 175.34 lakhs and 337.83 lakhs for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 respectively. These financial results and other financial information have been reviewed by other auditor whose report has been furnished to us, and our report on the Statement to the extent they have been derived from such financial results is based solely on the report of the other auditor.
5. We have not audited or reviewed the accompanying consolidated financial results and other financial information for the quarter ended December 31, 2016 and year to date from April 01, 2016 to December 31, 2016 which have been prepared solely based on the information compiled by the management.

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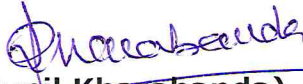


KHARBANDA ASSOCIATES

CHARTERED ACCOUNTANTS

6. 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kharbanda Associates
Chartered Accountants
(Firm Registration No. 003456N)**


(Sunil Kharabanda)
Proprietor
(Membership No. 82402)



Place: New Delhi
Date : 12.02.2018



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

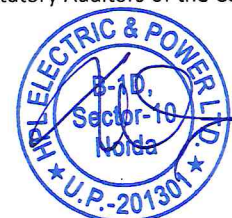
(Rs. in lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	(a) Revenue from operations	27,630.36	22,419.18	25,046.18	74,679.25	77,224.89
	(b) Other income	114.73	109.02	162.72	329.40	440.92
	Total Income	27,745.09	22,528.20	25,208.90	75,008.65	77,665.81
2	Expenses					
	(a) Cost of materials consumed	20,976.50	12,611.46	14,043.82	49,616.60	47,280.31
	(b) Changes in inventories of finished goods and work-in-progress	(2,882.29)	1,051.97	607.56	(3,421.85)	(2,741.34)
	(c) Excise duty	-	-	2,694.79	2,504.19	8,402.54
	(d) Employee benefits expense	3,553.21	3,533.48	2,755.19	9,670.75	8,276.82
	(e) Finance Cost	1,375.41	1,255.95	1,191.42	3,797.12	5,662.01
	(f) Depreciation and amortisation expense	573.65	588.99	634.49	1,710.58	1,369.80
	(g) Other expenses	2,956.97	2,641.75	2,193.14	8,351.05	6,899.59
	Total Expenses	26,553.45	21,683.60	24,120.41	72,228.44	75,149.73
3	Profit before exceptional items and tax (1-2)	1,191.64	844.60	1,088.49	2,780.21	2,516.08
4	Exceptional Items (Loss)/Income	-	-	-	-	-
5	Profit before tax (3+4)	1,191.64	844.60	1,088.49	2,780.21	2,516.08
6	Income tax expense					
	(a) Current tax	254.90	186.64	415.54	603.67	574.29
	(b) Deferred tax	53.67	35.57	(128.78)	143.40	113.64
	Total Tax Expense	308.57	222.21	286.76	747.07	687.93
7	Net profit for the period (5-6)	883.07	622.39	801.73	2,033.14	1,828.15
8	Other comprehensive income					
	(A) items that will not be reclassified to profit and loss in subsequent period					
	(i) Remeasurement of post employment benefit obligations	(9.22)	(31.91)	(12.29)	(31.36)	(33.36)
	(ii) income tax related to above	3.19	11.04	4.26	10.85	11.55
	(B) items that will be reclassified to profit and loss in subsequent period					
	Total Other comprehensive income for the period, net of tax	(6.03)	(20.87)	(8.03)	(20.51)	(21.81)
9	Total comprehensive income for the period, net of tax (7+8)	877.04	601.52	793.70	2,012.63	1,806.34
10	Net Profit attributable to:					
	-Owners	878.07	621.64	801.01	2,023.44	1,815.04
	-Non-controlling interest	5.00	0.75	0.72	9.70	13.11
11	Other Comprehensive income attributable to:					
	-Owners	(6.03)	(20.78)	(8.02)	(20.44)	(21.77)
	-Non-controlling interest	-	(0.09)	(0.01)	(0.07)	(0.04)
12	Total Comprehensive income attributable to:					
	-Owners	872.04	600.86	792.99	2,003.00	1,793.27
	-Non-controlling interest	5.00	0.66	0.71	9.63	13.07
13	Paid up equity share capital (face value of Rs. 10/- each)	6,430.05	6,430.05	6,430.05	6,430.05	6,430.05
14	Earnings Per Equity Share (EPS)					
	(nominal value of Rs. 10/- each) (not annualised)					
	(a) Basic (Rs.)	1.37	0.97	1.25	3.15	3.56
	(b) Diluted (Rs.)	1.37	0.97	1.25	3.15	3.56

Notes:

- The Consolidated financial results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the Board Meeting held on February 12, 2018. The Statutory Auditors of the Company have conducted Limited Review of these financial results.

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- The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and accordingly figures for the previous periods have been regrouped/reclassified.
- The Ind AS compliant corresponding figures for the quarter and nine months ended December 31, 2016 have not been subject to limited review or audit. However, the management of the Company has exercised due diligence to ensure that such financial results provide a true and fair view of the affairs.
- According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the period ended December 31, 2017, (Only for quarter ended June 30, 2017), period ended December 31, 2016, quarter ended December 31, 2016 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended December 31, 2017 and September 30, 2017, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:-

Particulars	Quarter Ended			Nine Months Ended	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
Net Sales/Revenue from Operations (Net of Excise Duty)	27,630.36	22,419.18	22,351.39	72,175.06	68,822.35

- The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation statement of Net Profit as previously reported (referred to as previous GAAP) and the Total Comprehensive Income as per Ind AS for the quarter and nine months ended December 31, 2016 is as per the table below:

(Rs in lakhs)

Particulars	Quarter ended December 31, 2016 (Unaudited)	Nine Months ended December 31, 2016 (Unaudited)
Net profit under previous GAAP	957.39	1,737.43
Add/(less): Adjustment under Ind AS		
Borrowings measured at amortised cost based on effective interest method	-	(104.83)
Actuarial (gain)/Loss on employee defined benefit funds recognised in OCI	12.29	33.36
Change in measurement of Long-term provisions	(3.34)	(3.17)
Impact of Change in Revenue Recognition under Ind AS-18	(247.62)	(72.76)
Depreciation impact due to change in fair value of property, plant and equipment	(34.61)	399.35
Interest expense on cumulative preference shares	(27.50)	(82.50)
Others	-	(0.04)
Deferred tax expense	145.12	(78.69)
Net profit under Ind AS	801.73	1,828.15
Other comprehensive income (net of tax)	8.03	21.81
Total Comprehensive Income under Ind AS	793.70	1,806.34



For and on behalf of the board

Lalit Seth

Lalit Seth
Chairman and Managing Director
DIN:00312007

Place: Noida
Date: 12.02.2018

Registered Office : 1/21, Asaf Ali Road, New Delhi - 110 002
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HPL Electric & Power Limited

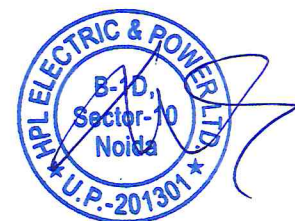
CIN : L74899DL1992PLC048945

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Consolidated Segmentwise Revenue, Results, Assets, Liabilities for the quarter and nine months ended December 31, 2017

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
(a)	Segment Revenue					
	Metering	15,364.76	11,216.50	12,128.82	39,713.62	37,546.46
	Switchgear	5,131.15	3,848.23	5,023.25	13,181.55	14,894.01
	Lighting	4,872.33	5,206.82	4,347.69	13,099.50	13,864.71
	Wires & Cables	2,259.71	2,146.82	3,449.11	8,607.00	10,710.12
	Project	2.41	0.81	97.31	77.58	209.59
		27,630.36	22,419.18	25,046.18	74,679.25	77,224.89
	less: Inter segment revenue	-	-	-	-	-
	Total	27,630.36	22,419.18	25,046.18	74,679.25	77,224.89
(b)	Segment Results					
	Metering	2,432.38	1,933.30	1,778.88	6,305.90	6,043.77
	Switchgear	928.67	659.71	1,039.39	2,263.79	3,038.83
	Lighting	550.76	583.35	812.54	1,437.52	2,287.03
	Wires & Cables	139.51	141.14	191.79	583.49	765.86
	Project	(5.70)	(3.96)	(55.39)	36.47	(22.58)
	Sub Total	4,045.62	3,313.54	3,767.21	10,627.17	12,112.91
	Less : Unallocated expenses net of Income	1,478.57	1,212.99	1,487.30	4,049.84	3,934.82
	Less : Interest Expense	1,375.41	1,255.95	1,191.42	3,797.12	5,662.01
	Profit before tax	1,191.64	844.60	1,088.49	2,780.21	2,516.08
	Less : Tax Expenses	308.57	222.21	286.76	747.07	687.93
	Profit after Tax	883.07	622.39	801.73	2,033.14	1,828.15
(c)	Segment Assets					
	Metering	73,176.77	69,994.04	58,480.58	73,176.77	58,480.58
	Switchgear	37,932.19	34,144.86	31,421.88	37,932.19	31,421.88
	Lighting	25,745.69	27,816.05	23,727.32	25,745.69	23,727.32
	Wires & Cables	12,764.26	17,926.26	12,807.55	12,764.26	12,807.55
	Project	1,174.41	1,514.41	1,360.64	1,174.41	1,360.64
	sub-total	150,793.32	151,395.62	127,797.97	150,793.32	127,797.97
	Unallocated	3,169.75	3,898.95	5,948.17	3,169.75	5,948.17
	Total	153,963.07	155,294.57	133,746.14	153,963.07	133,746.14
(d)	Segment Liabilities					
	Metering	18,669.11	20,972.08	16,240.44	18,669.11	16,240.44
	Switchgear	7,704.95	7,943.82	6,254.23	7,704.95	6,254.23
	Lighting	2,095.78	3,109.62	3,341.89	2,095.78	3,341.89
	Wires & Cables	2,564.80	3,265.76	1,159.91	2,564.80	1,159.91
	Project	127.34	129.16	159.88	127.34	159.88
	sub-total	31,161.98	35,420.44	27,156.35	31,161.98	27,156.35
	Unallocated	52,763.41	50,392.90	35,432.43	52,763.41	35,432.43
	Total	83,925.39	85,813.34	62,588.78	83,925.39	62,588.78





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



Key Developments in the Third Quarter of FY2017-18

- Consolidated order book was Rs 371.9 cr as on 9th 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.

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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.

HPL Electric & Power Ltd.

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