



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: August 14, 2017

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

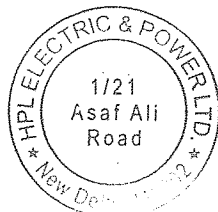
Dear Sir,

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 in its Meeting held on Monday, the 14th day of August, 2017, inter alia approved the followings

1. Unaudited Financial Results (Standalone and Consolidated), for the Quarter ended June 30, 2017 – Attached.
2. Appointment of Mr. Sudhir Barik, as Chief Financial Officer (CFO) of the company w.e.f. 14.05.2017. Further the brief profile of Mr. Sudhir Barik is as under:

Mr. Sudhir Barik is qualified ICWA, MBA-Finance & IFRS having over 24 years of rich experience in Finance and Accounts.
3. Taken note of the Limited Review Report issued by the Statutory Auditors on the Un-audited standalone and consolidated financial results for the quarter ended June 30, 2017 - Attached.
4. Appointed PricewaterhouseCoopers Private Limited (PWC), as internal Auditors of the Company.
5. In view of mandatory rotation of Statutory Auditor of the Company as prescribed under Section 139 of the Companies Act, 2013, the board has recommended the appointment of M/s. Kharbanda Associates, Chartered Accountants (Firm Registration No. 003456N) for a period of five years in place of M/s. Sahni Mehra & Co. Chartered Accountants, retiring Statutory Auditors, in the ensuing 25th Annual General Meeting of the Company.
6. Recommendation of the Appointment/reappointment of Independent Directors.
7. Appointed AVA Associates, Company Secretaries, as Secretarial Auditors of the company for the Financial Year 2017-18.
8. Appointed Bikram Jain & Associates, Cost Accountants, as Cost Auditors of the company for the Financial Year 2017-18.





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9. As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish quarterly unaudited Standalone and consolidated results.
10. Approved the Directors Report for the FY 2016-17 and all other annexure forming Part of the Boards' Report for the FY 2016-17.
11. Approved the notice for calling the 25th Annual General Meeting of the Company to be held on Thursday September 28, 2017 and also approved the e-voting schedule and all other related matters for the ensuing 25th annual general meeting of the Company.
12. The Companies Register of Beneficial Owners, Register of Members and Share Transfer Book shall remain closed for the purpose of Book Closure from Thursday, the September 21, 2017 to Thursday September 28, 2017 (both days inclusive), to comply with requirements of the Companies Act, 2013 and the Companies (Management and Administration) Rule, 2014.
13. The Cut-off date for determining the members/shareholders who are entitled to vote through remote e-voting at the Annual General Meeting shall be Thursday, September 21, 2017 in terms of the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rule, 2014 and the Secretarial Standard-2 of Annual General Meeting.

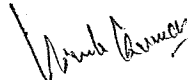
The meeting commenced at 2:30 PM and concluded at 6:45 PM.

Kindly take the same on record.

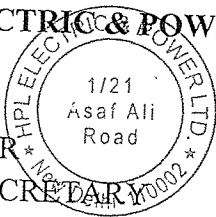
Thanking You.

Yours Faithfully,

For HPL ELECTRIC & POWER LIMITED


VIVEK KUMAR

COMPANY SECRETARY



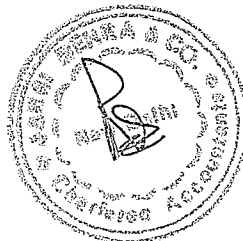
SAHNI MEHRA & CO.

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

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 June 30, 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. 1,951.46 lakhs and total comprehensive income (comprising of profit and other comprehensive income) of Rs 185.86 lakhs for the quarter ended June 30, 2017. 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 June 30, 2016 which have been prepared solely based on the information compiled by the management.
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

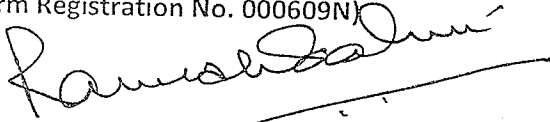


that the accompanying Statement, prepared in accordance with applicable accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required 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 SAHNI MEHRA & CO.

Chartered Accountants

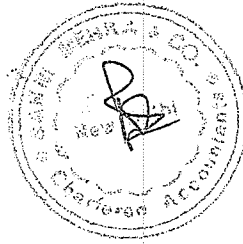
(Firm Registration No. 000609N)



Ramesh Sahni

Proprietor

M. NO. 009246



Place: New Delhi

Date : 24.08.17



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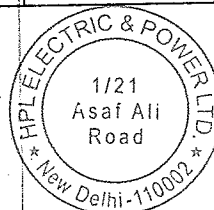
CIN No. : U74899DL1992PLC048945

Unaudited Consolidated Financial Results for the quarter ended June 30, 2017

(Rs. in lakhs)

Sr.No.	Particulars	Quarter ended 30	Quarter ended
		06-2017	30-06-2016
		(Unaudited)	(Unaudited)
1	Income		
	(a) Revenue from operations	24,629.71	26,492.68
	(b) Other income	105.65	116.23
	Total Income	24,735.36	26,608.91
2	Expenses		
	(a) Cost of materials consumed	16,028.64	17,266.79
	(b) Changes in inventories of finished goods, work-in-progress	(1,591.53)	(1,723.73)
	(c) Excise duty	2,504.19	2,173.56
	(d) Employee benefit expenses	2,584.06	2,910.11
	(e) Depreciation and amortisation expense	547.94	361.01
	(f) Other expenses	2,752.32	2,698.30
	(g) Finance Cost	1,165.76	2,259.57
	Total Expenses	23,991.39	25,945.61
3	Profit before exceptional items and tax (1-2)	743.97	663.30
4	Exceptional Items	-	-
5	Profit before tax (3+4)	743.97	663.30
6	Income tax expense		
	(a) Current tax	162.13	88.05
	(b) Deferred tax	54.16	80.37
	Total Tax Expense	216.29	168.42
7	Net profit for the period (5-6)	527.68	494.88
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	9.76	(5.61)
	(ii) income tax related to above	(3.37)	1.94
	(B) items that will be reclassified to profit and loss in subsequent period		
	Total Other comprehensive income for the period, net of tax	6.39	(3.67)
9	Total comprehensive income for the period, net of tax (7+8)	534.07	491.21
10	Net Profit attributable to:		
	-Owners	523.73	487.82
	-Non-controlling interest	3.95	7.06
11	Other Comprehensive income attributable to:		
	-Owners	6.37	(3.65)
	-Non-controlling interest	0.02	(0.02)
12	Total Comprehensive income attributable to:		
	-Owners	530.11	484.17
	-Non-controlling interest	3.97	7.04
13	Paid up equity share capital (face value of Rs. 10/ each)	6,430.05	4,642.92
14	Earnings Per Equity Share (EPS)		
	(nominal value of Rs. 10/ each) (not annualised)		
	(a) Basic (Rs.)	0.81	1.05
	(b) Diluted (Rs.)	0.81	1.05

Kant Sethi





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Notes:

- The consolidated financial results for the quarter ended on 30 June 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2017. The same has been subjected to limited review by statutory auditor.
- Beginning April 1, 2017, the Company has, for the first time adopted Ind AS with transition date of April 1, 2016 and accordingly the above unaudited consolidated Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- The Ind AS compliant financial results pertaining to period ended June 30, 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation of Profit/(loss) after tax as reported in previous GAAP to Ind AS is as under:

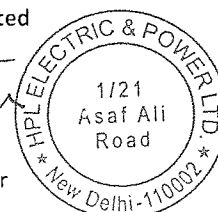
Particulars	(Rs in lakhs)
	Quarter ended June 30, 2016 (Unaudited)
Net profit under previous GAAP	376.75
Add/(less): Adjustment under Ind AS	
Borrowings measured based on effective interest method	(27.76)
Actuarial (gain)/Loss on employee defined benefit funds recognised in OCI	(5.61)
Change in measurement of Long-term provisions	3.44
Impact of change in revenue recognition	39.20
Depreciation impact due to change in fair value of property, plant and equipment	218.54
Interest expense on cumulative preference shares	(27.50)
Others	(2.53)
Deferred tax expense	(79.65)
Net profit under Ind AS	494.88
Other comprehensive income (net of tax)	(3.67)
Total Comprehensive Income under Ind AS	491.21

- The figures of the previous quarter have been regrouped/reclassified wherever necessary to confirm to current quarter's classification.

For HPL Electric & Power Limited

Lalit Seth

Chairman & Managing Director



Place: Gurugram



HPL Electric & Power Ltd.

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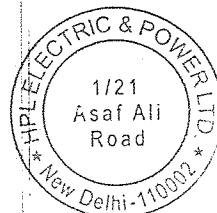
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CIN No. : U74899DL1992PLC048945

Consolidated Segmentwise Revenue, Results, Assets, Liability			
(Rs in lakhs)			
S. No.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		UNAUDITED	UNAUDITED
I	BUSINESS SEGMENT		
(a)	Segment Revenue		
	Metering	13,132.36	13,102.21
	Switchgear	4,202.17	5,207.09
	Lighting	3,020.35	4,606.10
	Wires & Cables	4,200.47	3,577.28
	Project	74.36	-
		24,629.71	26,492.68
	less: Inter segment revenue	-	-
	Total	24,629.71	26,492.68
(b)	Results (Net)		
	Metering	1,940.22	2,062.81
	Switchgear	675.41	1,040.08
	Lighting	303.41	670.15
	Wires & Cables	302.84	230.89
	Project	46.13	(36.25)
	Sub Total	3,268.01	3,967.68
	Less : Unallocated expenses net of Income	1,358.28	1,044.81
	Less : Interest Expense	1,165.76	2,259.57
	Profit before tax	743.97	663.30
	Less : Tax Expenses	216.29	168.42
	Profit after Tax	527.68	494.88
(c)	Segment Assets		
	Metering	70,183.23	69,840.16
	Switchgear	35,508.37	30,118.14
	Lighting	24,654.35	23,205.49
	Wires & Cables	18,813.91	12,531.40
	Project	1,548.93	1,935.98
	sub-total	150,708.79	137,631.16
	Unallocated	4,140.54	4,151.10
	Total	154,849.33	141,782.26
(d)	Segment Liabilities		
	Metering	18,583.63	20,750.90
	Switchgear	9,443.51	10,380.95
	Lighting	2,220.24	3,864.77
	Wires & Cables	4,408.39	4,375.91
	Project	595.40	590.11
	sub-total	35,251.17	39,962.64
	Unallocated	46,669.65	65,134.87
	Total	81,920.81	105,097.51

Kant Sethi



SAHNI MEHRA & CO.
Chartered Accountants
73, Sunder Nagar, New Delhi-110 003
Phone: 26142304, 26142750

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 June 30, 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 June 30, 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 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 Sahni Mehra & Co.

Chartered Accountants

(Firm Registration No. 000609N)

Ramesh Sahni

(Ramesh Sahni)

Proprietor

(Membership No. 009246)



Place: New Delhi

Date: 14.08.17



HPL Electric & Power Ltd.

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 CIN No. : U74899DL1992PLC048945

Unaudited Standalone Financial Results for the quarter ended June 30, 2017

(Rs. in lakhs)

Sr.No.	Particulars	Quarter ended	Quarter ended 30-06-
		30-06-2017	2016
		(Unaudited)	(Unaudited)
1	Income		
	(a) Revenue from operations	23,373.10	24,941.63
	(b) Other income	91.65	101.31
	Total Income	23,464.75	25,042.94
2	Expenses		
	(a) Cost of materials consumed	15,544.89	16,376.18
	(b) Changes in inventories of finished goods, work-in-progress	(1,583.75)	(1,628.78)
	(c) Excise duty	2,324.61	2,151.66
	(d) Employee benefit expenses	2,450.57	2,780.76
	(e) Depreciation and amortisation expense	518.67	332.15
	(f) Other expenses	2,616.11	2,562.47
	(g) Finance Cost	1,052.20	2,107.92
	Total Expenses	22,923.31	24,682.36
3	Profit before exceptional items and tax (1-2)	541.44	360.58
4	Exceptional Items	-	-
5	Profit before tax (3+4)	541.44	360.58
6	Income tax expenses		
	(a) Current tax	115.50	-
	(b) Deferred tax	34.49	103.85
	Total Tax Expense	149.99	103.85
7	Net profit for the period (5-6)	391.45	256.73
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	8.79	(4.51)
	(ii) income tax related to above	(3.04)	1.56
	(B) items that will be reclassified to profit and loss in subsequent period	-	-
	Total Other comprehensive income for the period, net of tax	5.75	(2.95)
9	Total comprehensive income for the period, net of tax (7+8)	397.20	253.78
10	Paid up equity share capital (face value of Rs. 10/ each)	6,430.05	4,642.92
11	Earnings Per Equity Share (EPS)		
	(nominal value of Rs. 10/ each) (not annualised)		
	(a) Basic (Rs.)	0.61	0.55
	(b) Diluted (Rs.)	0.61	0.55

Handwritten Signature

HPL ELECTRIC & POWER LTD.
 1/21
 Asaf Ali
 Road
 * New Delhi-110002 *



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Notes:

- The standalone financial results for the quarter ended 30 June 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2017. The same has been subjected to limited review by statutory auditor.
- Beginning April 1, 2017, the Company has, for the first time adopted Ind AS with transition date of April 1, 2016 and accordingly the above unaudited standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- The Ind AS compliant financial results pertaining to period ended June 30, 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation of Profit/(loss) after tax as reported in previous GAAP to Ind AS is as under:

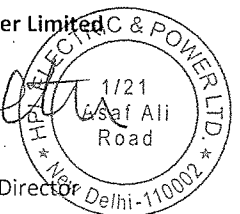
Particulars	(Rs. in lakhs)
	Quarter ended June 30, 2016 (Unaudited)
Net profit under previous GAAP	149.20
Add/(less): Adjustment under Ind AS	
Borrowings measured based on effective interest method	(27.76)
Actuarial (gain)/Loss on employee defined benefit funds recognised in OCI	(4.51)
Change in measurement of Long-term provisions	3.44
Impact of change in revenue recognition	19.47
Depreciation impact due to change in fair value of property, plant and equipment	188.49
Others	(0.03)
Deferred tax expense	(71.57)
Net profit under Ind AS	256.73
Other comprehensive income (net of tax)	(2.95)
Total Comprehensive Income under Ind AS	253.78

- The figures of the previous quarter have been regrouped/reclassified wherever necessary to confirm to current quarter's classification.

Place: Gurugram
Date: 14.08.2017

For HPL Electric & Power Limited


Lalit Seth
Chairman & Managing Director
DIN:00312007





HPL Electric & Power Ltd.

Regd. & Corp. Office :


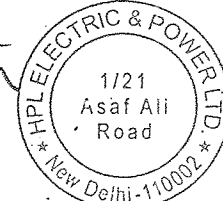
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Standalone Segmentwise Revenue, Results, Assets, Liability			
(Rs in lakhs)			
S. No.	Particulars	Quarter Ended	Quarter Ended
		30.06.2017	30.06.2016
		UNAUDITED	UNAUDITED
1	BUSINESS SEGMENT		
(a)	Segment Revenue		
	Metering	11,950.11	11,551.16
	Switchgear	4,202.17	5,207.09
	Lighting	3,020.35	4,606.10
	Wires & Cables	4,200.47	3,577.28
	Total	23,373.10	24,941.63
(b)	Results (Net)		
	Metering	1,663.99	1,563.01
	Switchgear	675.41	1,040.08
	Lighting	303.41	670.15
	Wires & Cables	302.84	230.89
	Sub Total	2,945.65	3,504.13
	Less : Unallocated expenses net of Income	1,352.01	1,035.63
	Less : Interest Expense	1,052.20	2,107.92
	Profit before tax	541.44	360.58
	Less : Tax Expenses	149.99	103.85
	Profit after Tax	391.45	256.73
(c)	Segment Assets		
	Metering	60,766.04	62,872.04
	Switchgear	35,508.37	30,118.14
	Lighting	24,654.35	23,205.49
	Wires & Cables	18,813.91	12,531.40
	Project	-	-
	sub-total	139,742.67	128,727.07
	Unallocated	7,645.89	8,953.24
	Total	147,388.56	137,680.31
(d)	Segment Liabilities		
	Metering	16,089.73	20,841.27
	Switchgear	9,443.51	10,380.95
	Lighting	2,220.24	3,864.77
	Wires & Cables	4,408.39	4,375.91
	Project	-	-
	sub-total	32,161.87	39,462.90
	Unallocated	43,819.93	62,751.16
	Total	75,981.80	102,214.06



For Immediate Release

August 14, 2017

HPL Electric and Power Ltd reports its Q1 FY2017-18 Results *Improved Profitability and Robust Order Book Visibility*

New Delhi, India, August, 14, 2017 – 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 June 30, 2017.

Consolidated Performance Highlights: Q1FY2017-18 vs. Q1FY2016-17

Particulars (In Rs Cr)	Q1 FY 2017-18	Q1 FY 2016-17	YoY %
Revenue from Operations	246.3	264.9	-7.0%
EBITDA	23.5	31.7	-25.7%
EBITDA Margin %	9.5%	12.0%	-241 bps
Reported PAT	5.3	5.0	6.6%
PAT Margin %	2.1%	1.9%	27 bps
EPS - Diluted (In Rs)	0.81	1.05	-22.9%

The first quarter of the financial year 2017-18 began on a very encouraging note marked by strong revival in metering orders after a gap of four successive quarters. Our metering order book increased by 53% from March-17 to June-17. Our revenues during the first quarter primarily declined in the switchgear and lighting segment due to lower offtake by channel partners on account of destocking before the onset of GST regime. While metering segment revenues were stable, wires & cables segment displayed healthy revenue growth. Driven by robust metering orders, our total order book has increased by 34% from Rs 285.4 cr as on March-17 to Rs 382.7 cr as on June-17 providing strong revenue visibility for FY17-18.

As a leading electrical equipment major, HPL Electric & Power is known for cutting edge innovation, manufacturing and R&D prowess. Continuous focus on these areas, supported by a strong order book, pan-India distribution network & presence, enhanced advertisement & marketing efforts and successful transition into GST will have a positive impact on the company in the coming year, making us extremely optimistic about future growth. Further, in addition to various government initiatives and favourable macroeconomic growth drivers, GST implementation is expected to create a level-playing field leading to a shift in demand from unorganised players to branded players, benefitting players like HPL Electric & Power in the near future.

- **Gautam Seth**, Joint Managing Director

HPL Electric & Power Ltd.

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Key Developments in the First Quarter of FY2017-18

- Total pending orders at an all-time high of Rs. 382.7 Cr at Jun-17.(Up from Rs. 285.4 Cr at Mar-17.)
- The Company currently has pending meter orders from utilities at Rs. 302.5 Cr. (Against Rs. 199.2Cr. in the last quarter) giving a good revenue visibility for the current year.
- Order of Metering includes approximately Rs. 45 Cr. Orders received only in last fortnight.
- Pending Order Book for Switchgears is at Rs. 22.1 Cr.
- Company in Q1 FY18 continued supplying its products including Switchgears & Lighting to various Government initiatives like IPDS, DDUGJY, etc and for renewal energy sector.
- In wires section, revenue increased on YoY basis by 17.4% from Rs. 35.8 Cr in Q1 FY17 to Rs. 42.0 Cr. in Q1 FY18. There is also a QoQ increase of 17.3% in revenue. EBIT margin also improved from 6.5% in Q1 FY17 to 7.2% in Q1 FY18.
- The Company has continued its drive to better the working capital efficiency by implementing the 'Dealer Channel financing' which will bring positive results in form of lower debtor days. A positive trend is already evident which would be enhanced and shall be evident on the books in Q2/Q3 FY18.
- The Company has successfully transitioned into GST. The supply chain is also being revamped with the Company deciding to reduce about 10 warehouses which would help in reduction of stocks lying at C&F warehouses. The process would be completed by Q2 FY18.
 - The other general advantages of GST would also have positive impact on the Company.
- The Company has enhanced its advertisement and sales budgets and is currently focusing on Below-the-line (BTL) activities which involves on ground activation. Our Q1 FY18 spend is at Rs.3.7 Cr as compared to Rs 0.6 Cr in the Q1 FY17.
- The Company has updated its financial record and implemented IND-AS.

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.