



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

Corporate Office : Windsor Business Park, B-1D, Sector-10,
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E-mail : hpl@hplindia.com | website: www.hplindia.com

21st May, 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

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation

Dear Sir

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Presentation that we propose to make during the conference call for investors scheduled to be held on Wednesday, 23rd May, 2018 at 4:00 PM IST is enclosed herewith.

The said Earnings Presentation has also been uploaded on the Company's website i.e. www.hplindia.com.

We request you to kindly take the same on record.

Thanking You

Yours Faithfully,
For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

Encl: As above

METERING

Intelligent measurement solutions for Industrial & Commercial application.



LIGHTING

Best in class luminaries with latest technology, unique designs and lighting trends.



WIRES & CABLES

Comprehensive solutions for optimum performance.



PROTECTION DEVICES

'Electric Safety' is our Top Mantra



THE POWER OF TECHNOLOGY

HPL ELECTRIC & POWER LIMITED

Q4 & FY18 RESULTS UPDATE

MAY 2018



This presentation and the following discussion may contain “forward looking statements” by HPL Electric & Power Limited (“HPL” or the Company) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of HPL about the business, industry and markets in which HPL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond HPL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of HPL.

In particular, such statements should not be regarded as a projection of future performance of HPL. It should be noted that the actual performance or achievements of HPL may vary significantly from such statements.



QUARTERLY
UPDATE

COMPANY
OVERVIEW

INDUSTRY
OUTLOOK

SHAREHOLDING
STRUCTURE



A TRUSTED BRAND
World Over



- SWITCHGEAR
- METERING
- LIGHTING
- WIRE & CABLES

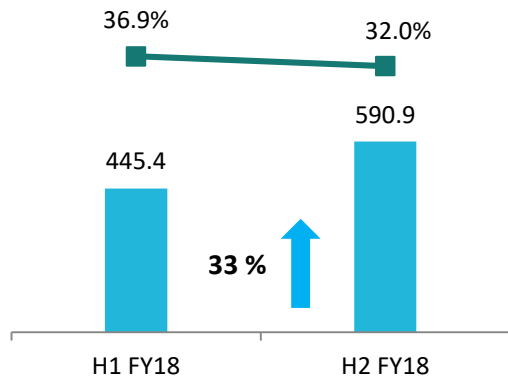
FY18 RESULT HIGHLIGHTS

POSITIVE BUSINESS MOMENTUM DURING H2 FY18

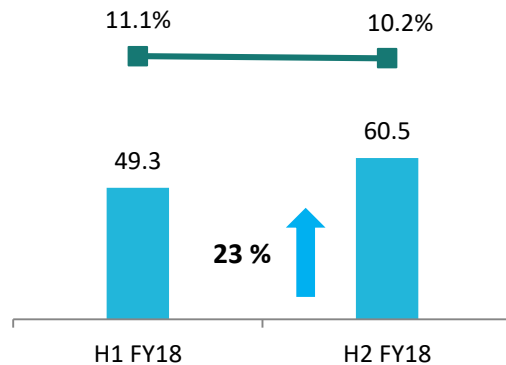


In Rs Crore

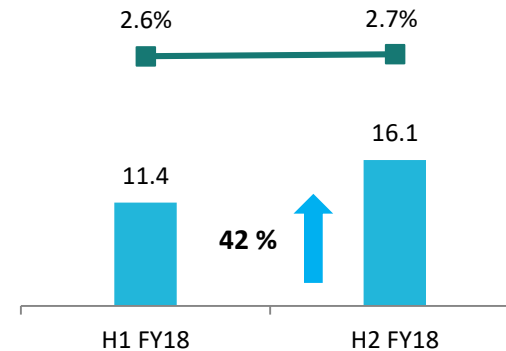
NET REVENUES * & GROSS MARGIN



EBITDA & EBITDA MARGIN



PAT & PAT MARGIN



- H2 FY18 revenues increased by 33% compared to H1 FY18 driven by an improved performance across all business segments
- Capacity utilisation levels significantly improved across all business segments over last two quarters
- Increase in price of plastics was the major reason behind drop in gross margin and EBITDA margin, especially in meters business
- On an absolute basis, H2 FY18 EBITDA and PAT grew by 23% and 42% respectively compared to H1 FY18

* Net revenues from operations (net of excise duty)

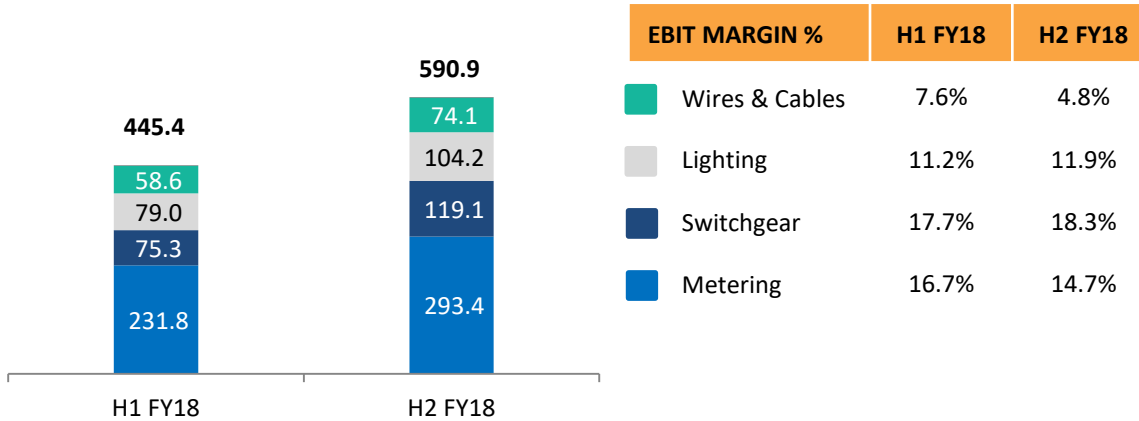
FY18 RESULT HIGHLIGHTS

POSITIVE BUSINESS MOMENTUM DURING H2 FY18



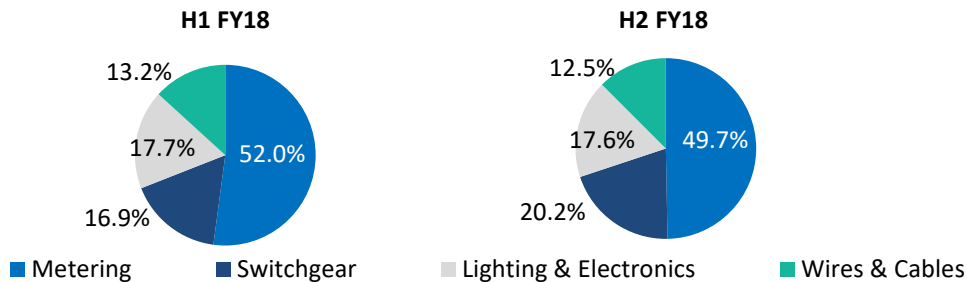
In Rs Crore

SEGMENT REVENUE AND EBIT MARGIN ANALYSIS



	EBIT MARGIN %	H1 FY18	H2 FY18
Wires & Cables		7.6%	4.8%
Lighting		11.2%	11.9%
Switchgear		17.7%	18.3%
Metering		16.7%	14.7%

REVENUE SHARE %



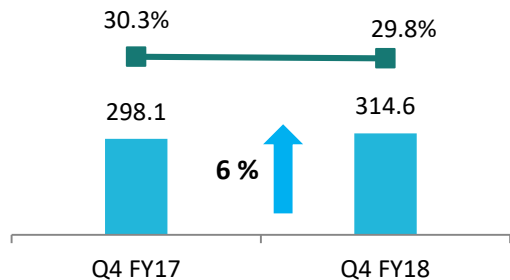
- **All business segments have displayed strong growth during H2 FY18 compared to H1 FY18**
- Switchgear revenues up 58%
- Lighting revenues up 32%
- Metering revenues up 27%
- Wires & cables revenues up 26%

Q4 & FY18 RESULT HIGHLIGHTS

YoY ANALYSIS

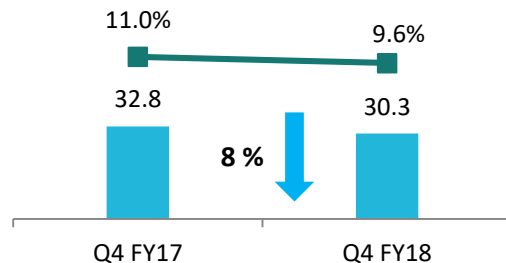


NET REVENUES * & GROSS MARGIN



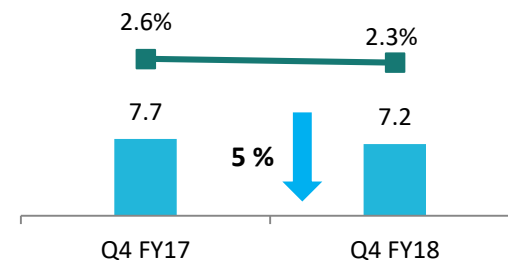
Q4 FY18 YoY Analysis

EBITDA & EBITDA MARGIN

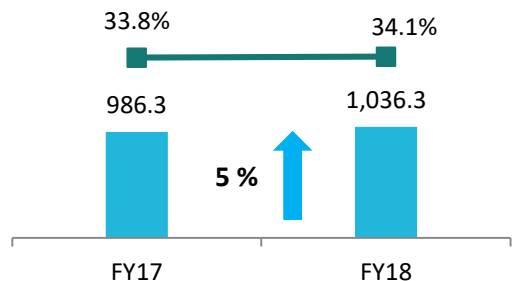


In Rs Crore

PAT & PAT MARGIN

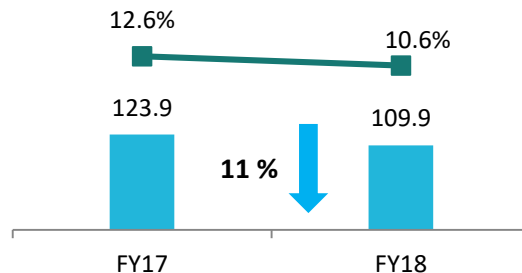


NET REVENUES * & GROSS MARGIN

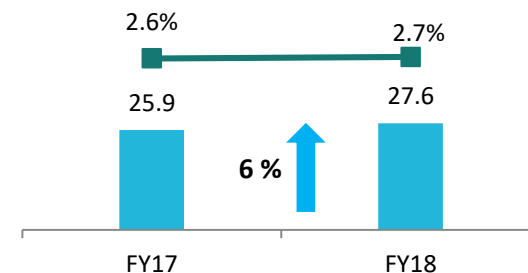


FY18 YoY Analysis

EBITDA & EBITDA MARGIN



PAT & PAT MARGIN



* Net revenues from operations (net of excise duty)

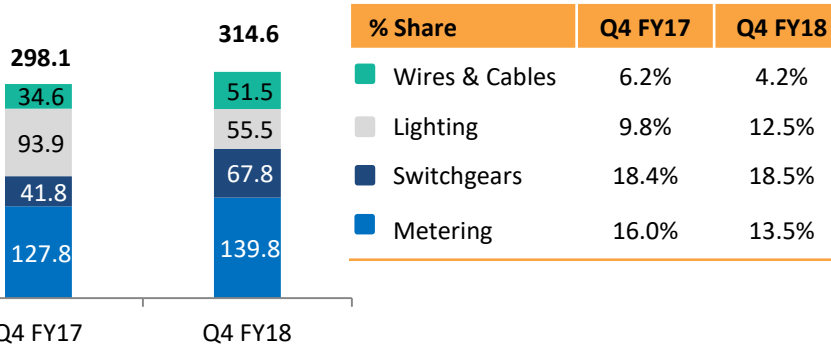
Q4 & FY18 RESULT HIGHLIGHTS

YoY ANALYSIS



Q4 FY18 YoY Analysis

SEGMENT REVENUE AND EBIT MARGIN ANALYSIS

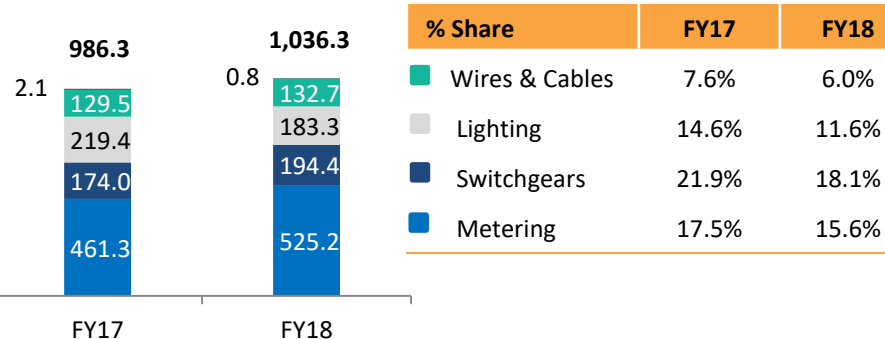


% Share	Q4 FY17	Q4 FY18
Wires & Cables	6.2%	4.2%
Lighting	9.8%	12.5%
Switchgears	18.4%	18.5%
Metering	16.0%	13.5%

FY18 YoY Analysis

In Rs Crore

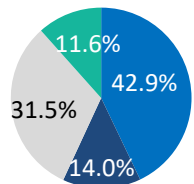
SEGMENT REVENUE AND EBIT MARGIN ANALYSIS



% Share	FY17	FY18
Wires & Cables	7.6%	6.0%
Lighting	14.6%	11.6%
Switchgears	21.9%	18.1%
Metering	17.5%	15.6%

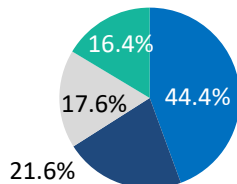
REVENUE SHARE %

Q4 FY17



Metering 42.9%
Switchgear 14.0%

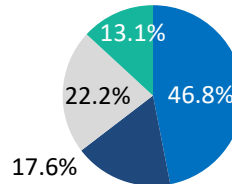
Q4 FY18



Metering 44.4%
Switchgear 21.6%

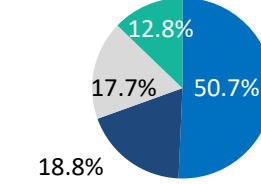
REVENUE SHARE %

FY17



Metering 46.8%
Switchgear 17.6%

FY18



Metering 50.7%
Switchgear 18.8%

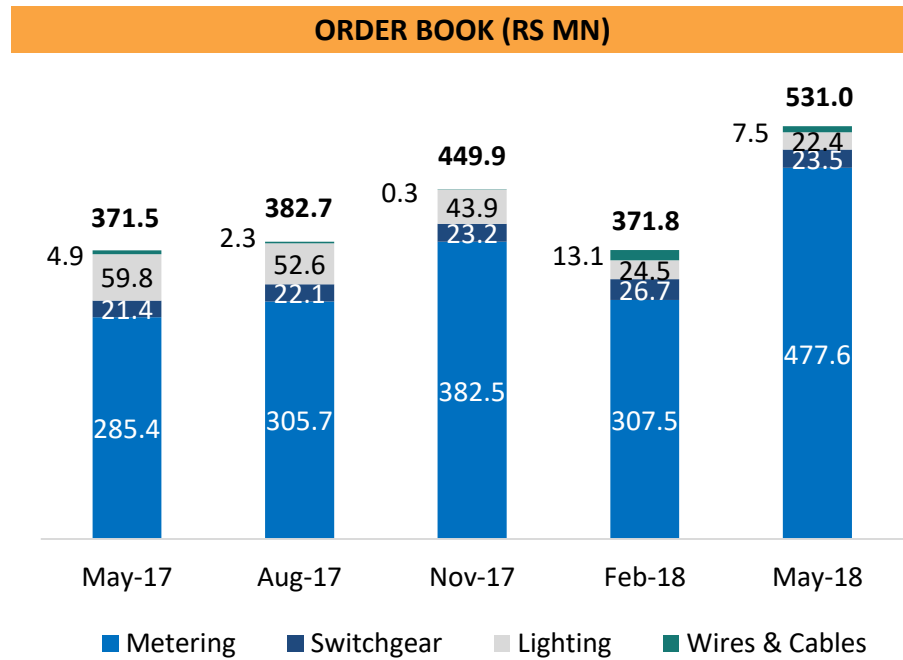
* Net revenues from operations (net of excise duty)

Q4 & FY18 RESULT HIGHLIGHTS

ROBUST ORDER BOOK & OUTLOOK



- Metering orderbook continues to remain strong providing good revenue visibility over coming quarters
- Further, tenders for 7mn smart meters are currently being evaluated by EESL and a couple of states.
- Switchgear & Lighting segments continue to be largely been driven by robust sales in trade business.
- Wires & Cables segment is set to see strong traction over coming quarter driven by specialty cables orders.



Q4 & FY18 RESULTS

CONSOLIDATED PROFIT & LOSS STATEMENT



Particulars (in Rs. Cr.)	Q4 FY18	Q4 FY17	YoY%	Q3 FY18	QoQ%	FY18	FY17	YoY%
Net Revenue from Operations (Net of Excise Duty)	314.6	298.1	5.5%	276.3	13.8%	1,036.3	986.3	5.1%
COGS	220.7	207.7	6.3%	180.9	22.0%	682.7	653.1	4.5%
Gross Profit	93.8	90.3	3.9%	95.4	-1.6%	353.7	333.2	6.1%
Gross Margin (%)	29.8%	30.3%	-47 bps	34.5%	-468 bps	34.1%	33.8%	35 bps
Employee Expenses	34.6	29.3	18.0%	35.5	-2.7%	131.3	112.1	17.1%
Other Expenses	29.0	28.2	2.8%	29.6	-1.9%	112.5	97.2	15.7%
EBITDA	30.3	32.8	-7.7%	30.3	0.1%	109.9	123.9	-11.3%
EBITDA Margin (%)	9.6%	11.0%	-139 bps	11.0%	-132 bps	10.6%	12.6%	-196 bps
Other Income	1.1	1.0	12.3%	1.1	-1.2%	4.4	5.4	-18.3%
Finance Costs	13.0	11.3	15.3%	13.8	-5.1%	51.0	67.9	-24.9%
Depreciation	5.7	10.8	-47.2%	5.7	-0.9%	22.8	24.5	-6.8%
PBT	12.7	11.8	7.9%	11.9	6.5%	40.5	36.9	9.7%
Taxes	5.4	4.1	32.5%	3.1	76.3%	12.9	11.0	17.5%
Reported PAT	7.2	7.7	-5.3%	8.8	-17.9%	27.6	25.9	6.3%
PAT Margin (%)	2.3%	2.6%	-26 bps	3.2%	-89 bps	2.7%	2.6%	3 bps
Earnings Per Share (EPS)	1.12	1.18	-5.1%	1.37	-18.2%	4.27	4.65	-8.2%

Q4 & FY18 RESULTS

CONSOLIDATED BALANCE SHEET



Particulars (In Rs Cr)	FY18	FY17
Equities & Liabilities		
Shareholder's Funds	703.9	688.1
Equity share capital	64.3	64.3
Other Equity	639.6	623.8
Minority Interest	1.3	1.2
Non-Current Liabilities	41.4	32.8
Borrowings	21.3	12.9
Other Financial Liabilities	12.2	14.5
Deferred Tax Liability (Net)	0.0	0.0
Provisions	7.9	5.3
Current Liabilities	774.2	704.9
Borrowings	458.3	362.5
Trade Payables	288.3	265.1
Other Financial Liabilities	18.6	58.0
Provisions	5.3	9.1
Other Current Liabilities	3.6	10.2
Total Equity & Liabilities	1,520.8	1,427.0

Particulars (In Rs Cr)	FY18	FY17
Assets		
Non-Current Assets	498.7	449.0
Property, Plant & Equipment	402.7	375.0
Intangible Assets	22.6	23.7
CWIP	0.2	0.0
Investments	0.0	0.0
Loans	2.3	2.2
Deferred Tax Assets (Net)	43.2	47.1
Other Non-Current Assets	27.8	1.1
Current Assets	1,022.1	978.0
Inventories	423.7	377.6
Trade receivables	467.4	469.2
Cash & Cash Equivalents	7.5	11.0
Bank Balances other than C&CE	62.2	56.4
Loans	0.4	2.2
Other Financial Assets	14.9	21.0
Current Tax Assets (Net)	3.1	0.5
Other Current Assets	43.0	40.2
Total Assets	1,520.8	1,427.0

Q4 FY18 BUSINESS UPDATES

NEW PRODUCT LAUNCH – LIGHTING PRODUCTS



Filament Lamp



COB Downlighter



LED Torch



Wall Lights



Home Decor



Arc Lamp





India's First Smart City 'Bhopal' powered by Intelligent Street Lighting technology by HPL

- Installed over 20,000 LED Street Lights & 400 CCMS panels with 6LoWPAN communication technology



Q4 FY18 BUSINESS UPDATES

MARKETING CAMPAIGNS & ACTIVATIONS



HPL is the 'Official LED & Switchgear Partner' with Royal Challengers Bangalore

- HPL Logo branding on uniform
- Utilization of marquee players image on product packaging for ~ 1 year



HPL and its Top Dealers Meet & Greet with RCB team at Ritz Carlton, Bangalore



Q4 FY18 BUSINESS UPDATES

MARKETING CAMPAIGNS & ACTIVATIONS



Digital / Social Media Campaigns





Outdoor Campaigns

**Outdoor Activity During
Elecrama Exhibition 2018, Noida**



**Outdoor Activity during IPL -
Over 400 sites have been
installed in 56 cities**



**Radio Activity during IPL
Sport coverage on top 3 channels
in 56 cities of across India**





Retail Campaigns



HPL branding with IPL RCB players

HPL Products

National / International Exhibitions

Elecrama Exhibition 10-14 March 2018, Noida



MEEE Exhibition 6-8 February 2018, Dubai





QUARTERLY
UPDATE

COMPANY
OVERVIEW

INDUSTRY
OUTLOOK

SHAREHOLDING
STRUCTURE



METERING
Intelligent measurement solutions
for Industrial & Commercial applications.

A circular inset image showing a white smart meter with a digital display and a dial. The meter is mounted on a wall. The background of the slide is a city skyline at night, with a bridge and buildings illuminated, reflected in a body of water.

COMPANY OVERVIEW

BRIEF PROFILE



40+

More than 4 decade old established brand in the electrical equipment space.



4

Present across 4 business segments – Electric Meters, Switchgears, Lighting Equipment and Wires & Cables.



20%+

Second Largest Player in the Electric Meter market with a 20%+ share.



50%

Market leader in the on-load change-over switches market with a 50% share.



8

State-of-the-art Manufacturing Facilities in Haryana, Himachal Pradesh and Sikkim.



90+

Branch Offices



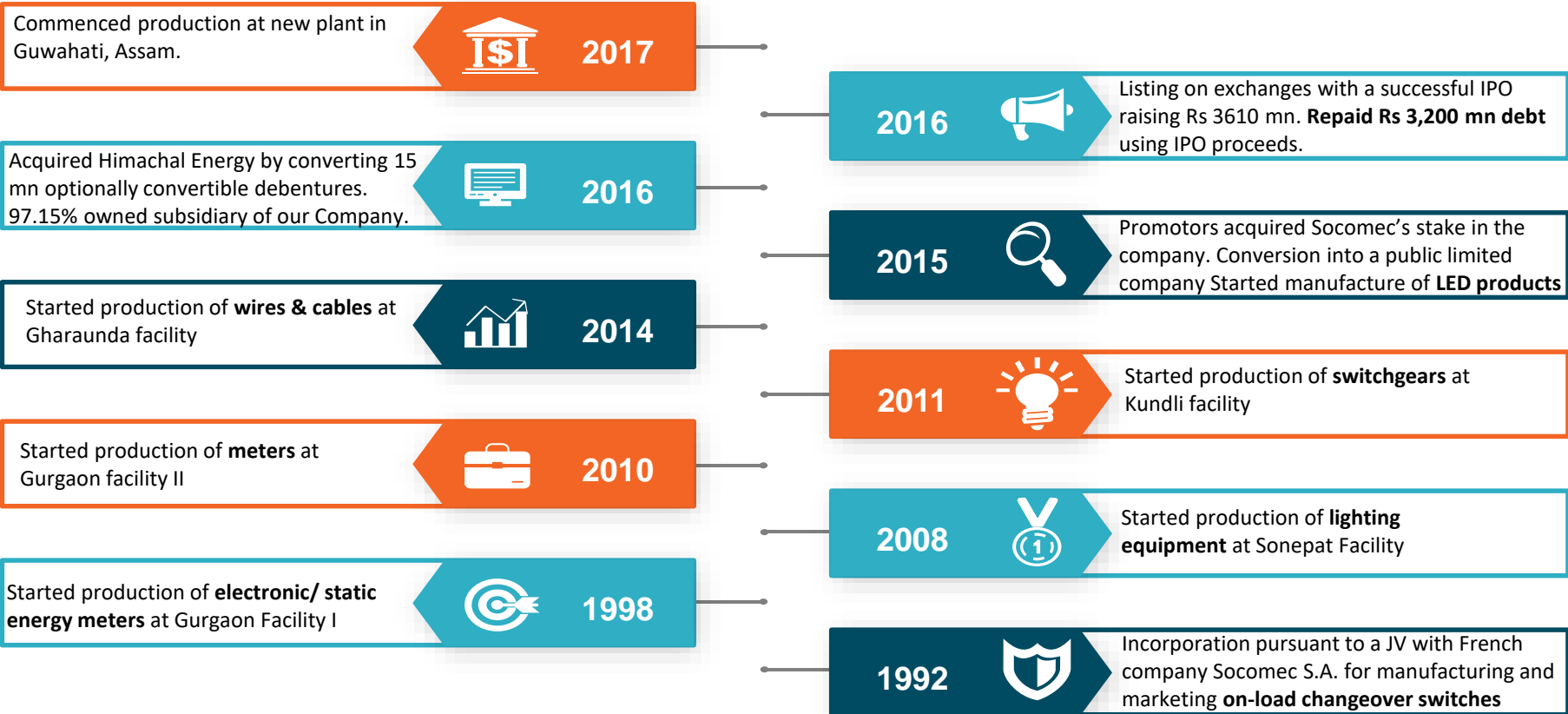
2,700+

Authorized Dealers



20,000+

Retailers



COMPANY OVERVIEW

WIDE-RANGING PRODUCT PORTFOLIO



HPL is the “ONE-STOP SHOP” for Low Voltage Electrical Equipments across market segments and price ranges

HPL’s complementary product offerings enable cross-selling and lead to **STRONG BRAND RECALL**

With a large product portfolio, HPL is at forefront to capture **GROWTH OPPORTUNITY**

PRODUCT PORTFOLIO

SUB-BRANDS

CUSTOMERS

Metering Solutions

Smart Meter



Group Metering



Prepaid Meter



emfis

Power Utilities

Switchgears

Industrial Applications

ACB MCCB Changeover Switch



Domestic Applications

Osafe Techno RCCB



Modular Switch & Accessories

Toggle Switches Plug Sockets Push Bells



TAB™ **intelliPROTECT**
intelliCONTROL **Osafe**

Public & Private Enterprises

Lighting Equipment

Consumer LED Products

Aries LED LED Glow 9W



Commercial LED Products

Mitered CRCA Panel



Outdoor LED Products

Street Light LED Flood Light



Pathlite
smART
ART MEETS STATE-OF-THE-ART

Residential & Commercial Users

Wires and Cables

Fire Resistant Cables



Co-axial Cables



Solar Cables



Networking & Data Cables





FOCUS ON CONTINUOUS R&D TO LAUNCH AND MARKET EXCITING NEW INNOVATIVE PRODUCTS LOADED WITH IMPROVED FEATURES, ENERGY EFFICIENCY, AUTOMATION AND COMMUNICATION



SOLAR ELECTRICAL PRODUCTS

HPL has developed a complete range of solar solutions across meters, switchgears, lighting and wires & cables

- IN-HOUSE R&D CAPABILITIES:**
- 2 R&D facilities in Gurgaon & Kundli with more than 100 engineers
 - 1 Testing facility in Gurgaon – NABL accredited and ISO/IEC 17025:2005 compliant
 - 2 Tool Rooms for rapid prototyping & component designing for complete range of MCBs, MCCBs, meters, changeover switches, switch fuse units, LED lamps and CFLs

Metering Solutions

Solar Net Meter



Lighting Equipment

Solar Batten



Solar LED Street Light



Solar LED Bulb



Switchgears

Solar AC Distribution Box



Solar DC Distribution Box



Solar Main Junction Box



Solar Array Junction Box



Wires and Cables

Solar Cables



COMPANY OVERVIEW

STATE OF ART MANUFACTURING FACILITIES



8 ROBUST MANUFACTURING FACILITIES ACROSS NORTH INDIA

- State of art manufacturing capabilities including design and product development, component designing, tool making and commercial production
- Capabilities to manufacture customized products for institutional customers and undertake modifications in products for OEMs and other corporate customers

QUALITY & COMPLIANCE CERTIFICATIONS



ISO-27001:2005



IS : 8828



SUFFICIENT AVAILABLE CAPACITY

TO ACHIEVE REVENUES OF ~ Rs 2,500 CRORE

WITHOUT ANY MAJOR CAPEX IN NEAR FUTURE

COMPANY OVERVIEW

STATE OF ART MANUFACTURING FACILITIES



GURGAON



Gurgaon Facility I:

- **Products:** Electronic static energy meters
- **Capacity:** 6 Million Units

Gurgaon Facility II:

- **Products:** Parts/components of lighting equipment (CFL & LED), electronic energy meters
- **Capacity:** 15 Million Parts/ Components

JABLI



Facility I:

- **Products:** MCBs, distribution boards and panels, MCB isolators, MCB changeover switches, earth leakage circuit breaker and switches, energy meters and parts of lighting equipment
- **Capacity:** 11.5 Million Units

Himachal Energy Facility:

- **Products:** electronic energy meters, panel meters and clips for panel meters
- **Capacity:** 3 Million Units



GUWAHATI



Facility I:

- **Products:** Switchgears, Circuit Breakers, Fans, Wiring Accessories, Electronic Energy Meters
- **Capacity:** 43 Million Units

COMPANY OVERVIEW

STATE OF ART MANUFACTURING FACILITIES



KUNDLI



- **Products:** Switchgears and parts of electronic energy meters and parts of lighting equipment
- **Capacity:** 5 Million Units

SONEPAT



- **Products:** Lighting equipment
- **Capacity:** 26 Million Units

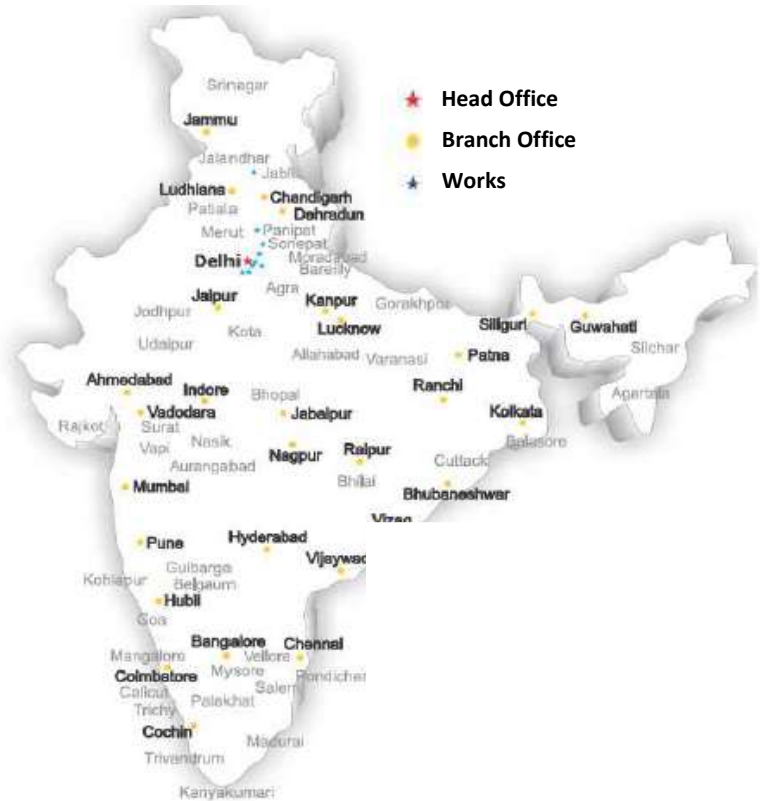
GHARAUNDA



- **Products:** Wires and Cables
- **Capacity:** 194.4 Mn meters



ESTABLISHED PAN-INDIA DISTRIBUTION NETWORK & BRAND PRESENCE



ESTABLISHED PAN-INDIA DISTRIBUTION NETWORK & BRAND PRESENCE TO CAPTURE SIGNIFICANT GROWTH POTENTIAL IN ELECTRICAL EQUIPMENT INDUSTRY

**90+ Branch Offices
21 Warehouses across India**

**2,000+ Authorized Dealers and
20,000+ Retailers**

**Carrying and forwarding agents model for
sale and supply through authorized dealers**

**620+ full time employees responsible for promotional
and brand building activities for our products**



EXTENSIVE EXPERIENCE

- Strong Promoter pedigree with more than 40 years of experience
- More than 20 years of average experience of senior management team
- Strong R&D and manufacturing capabilities



ESTABLISHED RELATIONSHIPS

- Established relationships with Institutional customers, Power Utilities and Governmental Agencies across India
- HPL has created formidable entry barriers in technologically advanced products like Metering and Switchgear businesses



STRONG PRE-QUALIFICATION CREDENTIALS

- HPL works with Power Utilities and Government Agencies pursuant to direct contractual arrangements, obtained through a bidding process.
- HPL meets all pre-qualification credentials including technical requirements, quality and safety compliances, financial strength, price competitiveness.



QUARTERLY
UPDATE

COMPANY
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STRUCTURE

LIGHTING

Best in class luminaries with latest technology,
unique designs and lighting trends.





THE ELECTRIC EQUIPMENT INDUSTRY IS EXPECTED TO GROW AT A CAGR OF 8% - 12% OVER 2016 – 2020

HPL CAN EFFECTIVELY LEVERAGE ITS STRONG R&D & MANUFACTURING CAPABILITIES AND LONG STANDING RELATIONSHIPS WITH GOVERNMENT AGENCIES, POWER UTILITIES AND INSTITUTIONAL CUSTOMERS TO CAPITALISE ON ELECTRIC EQUIPMENT INDUSTRY TAILWINDS

UDAY (UJWAL DISCOM ASSURANCE YOJANA)

Increase operational efficiency and lower AT&C losses through –

- Smart metering solutions, upgradation of transformers and meters
- Improved financial health of DISCOMs will help in lowering the working capital cycle of electrical equipment suppliers to DISCOMs
- The debt servicing cost reduction for DISCOMs was around Rs 15,000 cr for the year ended March 2017.

HOUSING FOR ALL

- ‘Housing for All’ initiative plans 20 million homes for the economically weaker sections in India by 2022.
- Under the newly launched “Saubhagya” scheme, access to electricity will be provided to all households, which will lead to demand for smart and prepaid meters.

SMART CITIES MISSION

Rs 3 Trillion Smart Cities mission is an urban renewal and retrofitting program by the GoI to develop 100 cities across India

- Increasing urbanization and growing household income will drive demand for a variety of LT electrical equipment and lighting solutions
- HPL in consortium with Bharti Infratel & Ericsson has received its first order of ~Rs 70 cr for Bhopal Smart City Lighting Project and has further bid for orders in 11 other smart city locations



QUARTERLY
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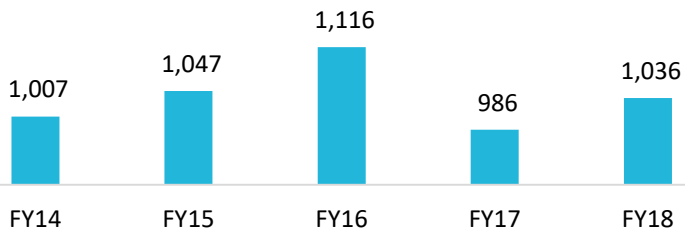
PROTECTION DEVICES

'Electric Safety' is our Top Mantra



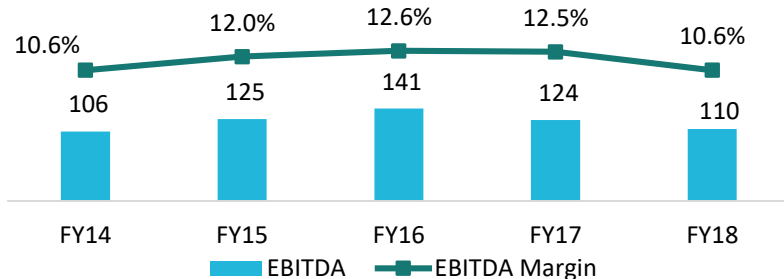
In Rs Crore

REVENUES

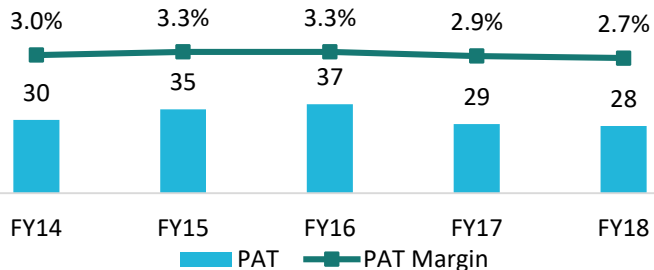


* Revenue Net of Excise

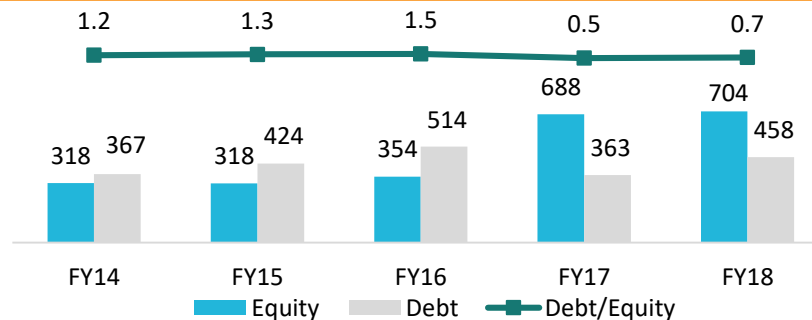
EBITDA & EBITDA MARGIN



PAT & PAT MARGIN



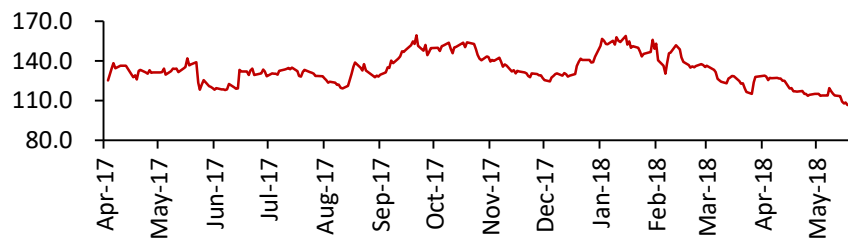
LEVERAGE ANALYSIS



Note: FY14 and FY15 figures as per I-GAAP standards. FY16, FY17 and FY18 figures as per IND-AS standards.

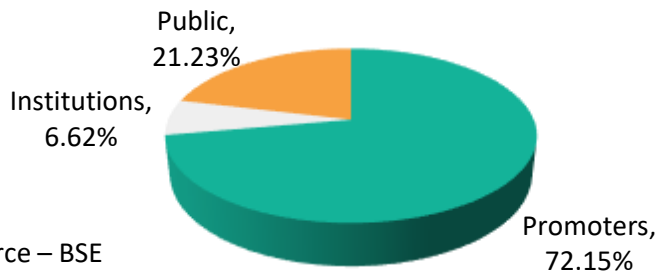


SHARE PRICE PERFORMANCE



Source – BSE

SHAREHOLDING – 31st MARCH 2018



Source – BSE

MARKET DATA

AS ON 21st MAY 2018

Market Capitalization (Rs Cr)	676.2
Price (Rs)	106.6
No. of Shares Outstanding (Cr)	6.4
Face Value (Rs)	10.0
52 Week Low-High (Rs)	106.6 / 159.3

Source – BSE

KEY INVESTORS – 31st MARCH 2018

% Holding

HDFC AMC	6.03%
Ajay Upadhyaya	1.30%
EQ India Fund	0.31%
Aditya Birla AMC	0.19%

Source – Company



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Joint Managing Director

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