



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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2nd August, 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 Friday, 3rd August, 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

Q1 FY19 RESULTS UPDATE

AUGUST 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



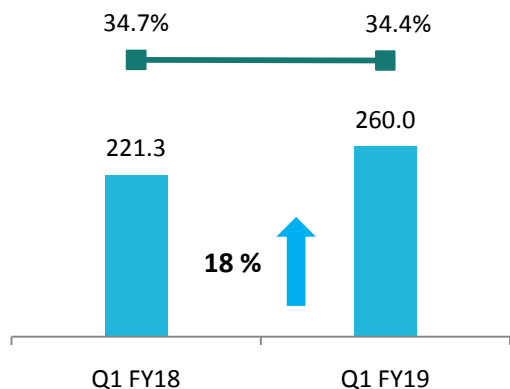
- SWITCHGEAR
- METERING
- LIGHTING
- WIRE & CABLES

Q1 FY19 RESULT HIGHLIGHTS

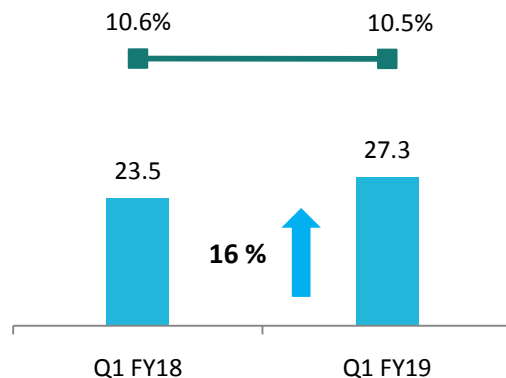


In Rs Crore

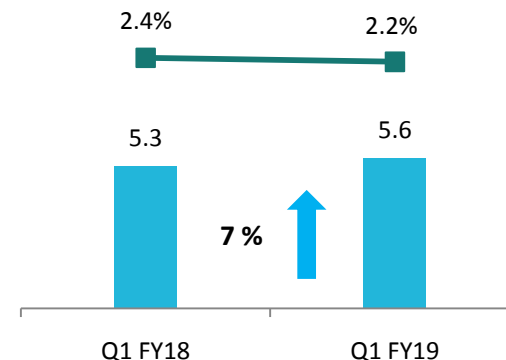
NET REVENUES * & GROSS MARGIN



EBITDA & EBITDA MARGIN



PAT & PAT MARGIN



- Revenues increased by 18% YoY driven by growth across all four businesses
- Gross margin remained flat on YoY basis, the impact of higher margin from switchgear business was offset by lower margin in metering business due to increased price of plastics
- EBITDA grew by 16% YoY in line with revenues. EBITDA margin was stable
- Finance cost increased 16% YoY due to increase in debt (discontinuation of LOUs or buyer's credit as directed by RBI)
- PAT grew by 7% YoY. PAT margin declined marginally from 2.4% to 2.2%

* Net revenues from operations (net of excise duty)

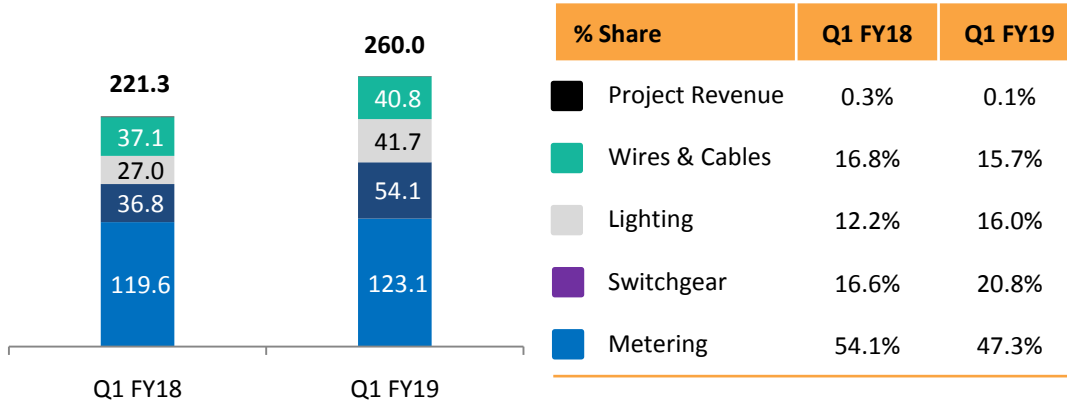
Q1 FY19 RESULT HIGHLIGHTS

SEGMENT ANALYSIS



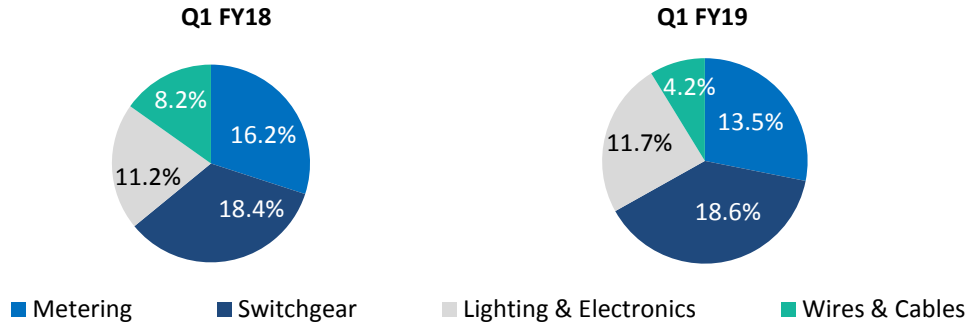
In Rs Crore

REVENUE ANALYSIS



% Share	Q1 FY18	Q1 FY19
Project Revenue	0.3%	0.1%
Wires & Cables	16.8%	15.7%
Lighting	12.2%	16.0%
Switchgear	16.6%	20.8%
Metering	54.1%	47.3%

EBIT MARGIN ANALYSIS



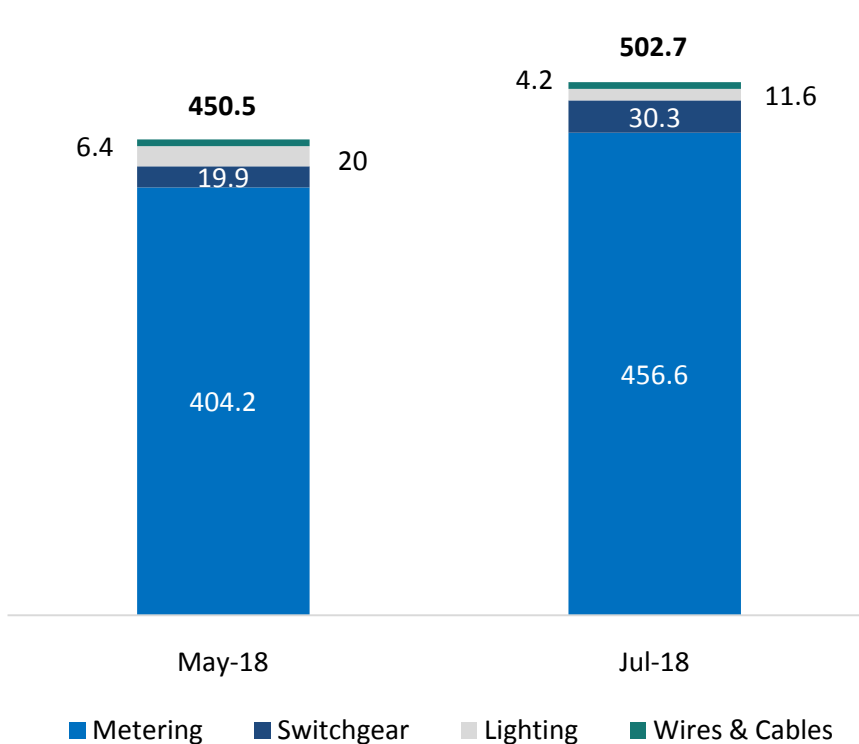
- Metering revenues grew by 3% YoY –
 - Delivery schedule of meter expected to go up in Q2 & Q3.
 - Metering margin remained at Q4 FY18 levels due to higher plastics prices.
- Switchgear & lighting revenues grew by 47% YoY and 55% YoY respectively –
 - Strong traction in trade business
 - Low base of Q1 FY18 (which has seen lower offtake by channel partners before the onset of GST regime)
- Wires & cables revenues grew by 10% YoY –
 - Growth driven by high volume - low margin specialty cable orders
 - High base of Q1 FY18 (which had seen enhanced purchases in June due to higher GST rate of 28%)

Q1 FY19 RESULT HIGHLIGHTS

ROBUST ORDER BOOK & OUTLOOK



ORDER BOOK- net of GST (RS CR)



- Metering order book witnessed sustained addition of new orders worth Rs 191.4 cr (Net of GST) between 20th May and 31st July.
 - Company received Rs 75.25 cr worth order from Maharashtra State Electricity Distribution Company Ltd for single phase 6LowPan based LPRF Meter
 - Company executed Rs 114.7 cr metering orders during this period
- Switchgear & Lighting segments continue to be largely driven by robust sales in trade business

Q1 FY19 RESULTS

CONSOLIDATED PROFIT & LOSS STATEMENT



Particulars (in Rs. Cr.)	Q1 FY19	Q1 FY18	YoY%	FY18
Net Revenue from Operations (Net of Excise Duty)	260.0	221.3	17.5%	1,036.3
COGS	170.5	144.4	18.1%	682.7
Gross Profit	89.5	76.9	16.4%	353.7
Gross Margin (%)	34.4%	34.7%	-32 bps	34.1%
Employee Expenses	35.4	25.8	37.1%	131.3
Other Expenses	26.8	27.5	-2.5%	112.5
EBITDA	27.3	23.5	16.0%	109.9
EBITDA Margin (%)	10.5%	10.6%	-14 bps	10.6%
Other Income	1.2	1.1	9.8%	4.4
Finance Costs	13.6	11.7	16.4%	51.0
Depreciation	6.9	5.5	26.8%	22.8
PBT	7.9	7.4	6.3%	40.5
Taxes	2.3	2.2	4.8%	12.9
Reported PAT	5.6	5.3	7.0%	27.6
PAT Margin (%)	2.2%	2.4%	-21 bps	2.7%
Earnings Per Share (EPS)	0.87	0.81	7.4%	4.27

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

Q1 FY19 BUSINESS UPDATES

KEY PRODUCT UPDATES



HPL Smart Meter is now BIS certified

HPL is one of the two companies in India which has recently received BIS certifications for its smart meters



New Product Launches

Phoenix Curve LED Batten



Spark Panel



Brand Integration on consumer product packaging





Pan India Retail/BTL Activities

5000+ Boards & Inshop branding have been installed across India retail shops.



OOH Campaign

Out of home campaigns are placed in high potential areas with a focus of highlighting household products to cater the mass audience.



Q1 FY19 BUSINESS UPDATES

MARKETING CAMPAIGNS & ACTIVATIONS



Social Media & PR Promotions

TG focused brand campaign is active on all the social media platforms like facebook, Twitter, LinkedIn, Quora and Google display network reaching the customer base at large.

एचपीएल इलेक्ट्रिक एंड पावर लिमिटेड ने स्मार्ट मीटरों के लिए प्राप्त किया वीआईएस प्रमाणीकरण

वर्द्ध विद्युत (वीए) उपकरणों में से एक है, विद्युत पावर स्मार्ट मीटरों के लिए वीआईएस प्रमाणीकरण है। स्मार्ट मीटरों और स्मार्ट मीटरों को प्रदान करने के लिए वीआईएस प्रमाणीकरण है।

एचपीएल इलेक्ट्रिक एंड पावर लिमिटेड ने स्मार्ट मीटरों के लिए प्राप्त किया वीआईएस प्रमाणीकरण है। स्मार्ट मीटरों और स्मार्ट मीटरों को प्रदान करने के लिए वीआईएस प्रमाणीकरण है।

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Press Coverage on BIS Certification: Ahmedabad, Delhi NCR

HPL Electric & Power Ltd
3 hrs

Minor electrical issues are usually easily solved, but then there are other issues that can linger on. These issues may require the eye of an electrician. Wisdom is to know when to immediately call one. To Know more, click here : <https://hplblog.quora.com/5-Reasons-When-You-Should-Call-You->

HPLBLOG QUORA.COM
5 Reasons When You Should Call Your Electrician
Minor electrical issues are usually easily solved, but then there are oth...

HPL Electric & Power Ltd
21 hrs

#HPL celebrating #KargilVijayDiwas with a heart of gratitude. #J
#SalutingSoldiers

KARGIL VIJAY DIWAS
Celebrating the victory with a heart of grati

HPL Electric & Power Ltd @HPL_Official · Jul 4
Where generations thrive. Sustainability is HPL. #HPL

Sustainability is

#ThePowerOfTechnology
Solar Street Light

HPL Electric & Power Ltd
10,066 followers
1mo · Edited

Life just got brighter. #HPL

LIFE JUST GOT BRIGHTER.
Lasts upto 50,000 burning hours

18 Likes
Like Comment Share

Q1 FY19 BUSINESS UPDATES

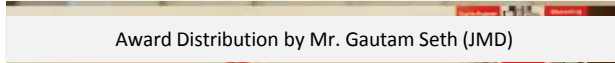
CHANNEL CONNECT AND DEALER MEETS



Connect. **Converge.** Engage.
channel connect executed in 10 cities



Mr. Lalit Seth (CMD) addressing the dealers at Kolkata



Award Distribution by Mr. Gautam Seth (JMD)



Dealers Meet in Guwahati



Dealers Meet in Ludhiana

“ Pan India dealers and retailer meets are being strategically organized in 26+ cities for product awareness and one on one interaction with dealers for an effective and stringent growth in the market share. ”

Q1 FY19 BUSINESS UPDATES

RETAILERS PLANT VISIT & ENGAGEMENT



Training and ground level product strategy for quick shelf movement of products



Retailer Meet @ Worlds of wonder, Noida



Chennai Retailers Visit at Kundli Plant



Q1 FY19 BUSINESS UPDATES

INTERNATIONAL EXHIBITIONS & RETAILERS MEET



Housing Minister of Jordan @ HPL Stall, Jordan



Retailer Meet @ Kenya, Africa

“ International/exports team had recently organised a retailers meet in kenya for further brand. ”



HPL Stall @ Jordan



Energy Minister of Palestine @ HPL Stall, Jordan



QUARTERLY
UPDATE

COMPANY
OVERVIEW

INDUSTRY
OUTLOOK

SHAREHOLDING
STRUCTURE



BUSINESS OVERVIEW

- HPL is an established electric equipment manufacturer in India - market leader in electricity energy meters (20% mkt. share) & on-load change-over switches (50% mkt. share), 5th largest LED manufacturer, 5% mkt. share in LV switchgears
- 40+ year old established brand with strong recall across various customer segments – Power Utilities, Government Agencies, Retail and Institutional customers
- Large product portfolio offering wide range of Metering Solutions, Switchgears, Lighting which includes LED & CFL lamps and Wires & Cables

KEY STRENGTHS

- 9 state-of-the-art Manufacturing facilities with capabilities across design & product development, component designing, tool making and commercial production
- Strong R&D capabilities with focus on constant innovation and development of new products with superior technologies
- Established Pan-India Distribution network consisting of 90+ Branch Offices, 2,000+ authorized dealers & 20,000+ retailers
- Experienced management team with more than 20 years of industry experience
- Established relationships with Power Utilities, Government Agencies and Institutional customers
- Strong pre-qualification credentials creating significant entry barriers in the metering and switchgear businesses

FINANCIAL PERFORMANCE

- Consolidated Revenue, EBITDA and PAT were Rs 1,036.3 cr, Rs 109.9 cr and Rs 27.6 cr respectively in FY18.
- EBITDA Margins have been stable in the range of 10%-13% in the last 5 years
- Healthy balance sheet with D:E ratio of 0.65x as of Mar-18

COMPANY OVERVIEW

WIDE-RANGING PRODUCT PORTFOLIO



PRODUCT PORTFOLIO

SUB-BRANDS

CUSTOMERS

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**

Metering Solutions

Smart Meter



Net Meter



Prepaid Meter



Trivector Meter



emfis

Switchgears

Industrial Applications

ACB MCCB Changeover Switch



Domestic Applications

Osafe MCB Techno MCB RCCB



Modular Switch & Accessories

Toggle Switches Plug Sockets Push Bells



TAB™ **intelliPROTECT**
intelliCONTROL **Osafe**
MCB | DB | RCCB

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

Wires and Cables

Fire Resistant Cables



Co-axial Cables



Solar Cables



Networking & Data Cables



Power Utilities

Public & Private Enterprises

Residential & Commercial Users



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



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



SOLAR ELECTRICAL PRODUCTS

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

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



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

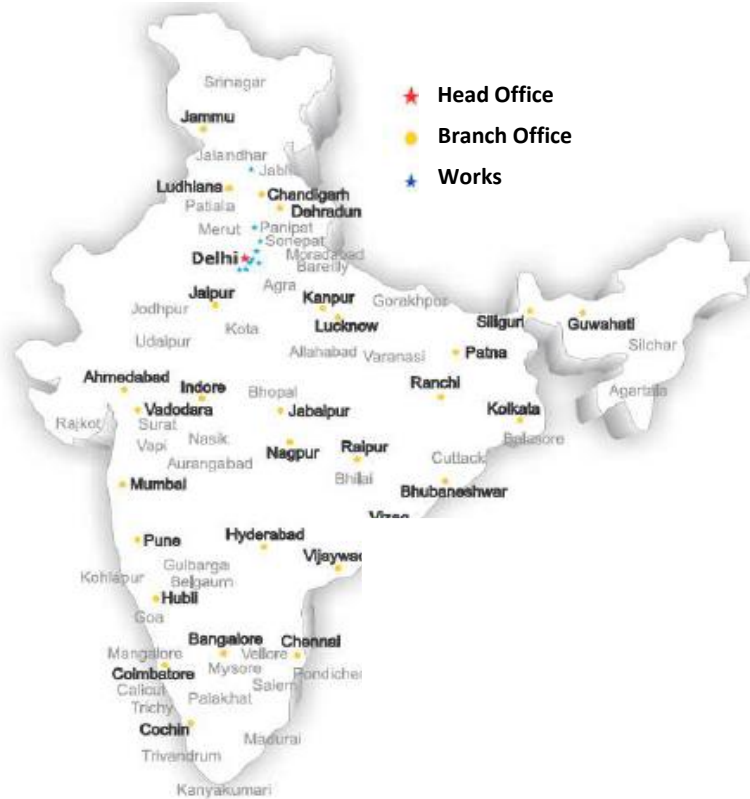
GHARAUNDA



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

COMPANY OVERVIEW

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**



**STRONG EXECUTION, ESTABLISHED RELATIONSHIPS AND STRONG PRE-QUALIFICATION CREDENTIALS
MAKE HPL A PREFERRED SUPPLIER OF THE SPECIALISED ELECTRICAL EQUIPMENTS**



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, requiring certain pre-qualification requirements
- HPL meets all pre-qualification credentials including past experience, technical requirements, quality and safety compliances, financial strength, price competitiveness

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LIGHTING

Best in class luminaires 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.

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

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.

GST IMPLEMENTATION

- The recent reduction in the GST rates applicable to Wires & Cables, to 18% from 28%, will provide a major boost to organized players like HPL, as the price difference between branded and unbranded products, will be eliminated.

QUARTERLY
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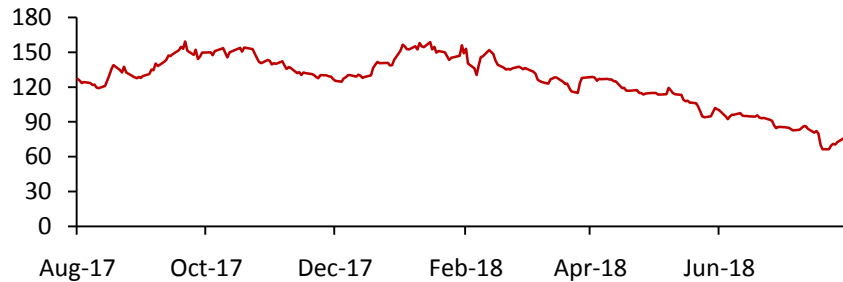
SHAREHOLDING
STRUCTURE



SHAREHOLDING STRUCTURE (to be updated tomorrow)



SHARE PRICE PERFORMANCE



Source – BSE

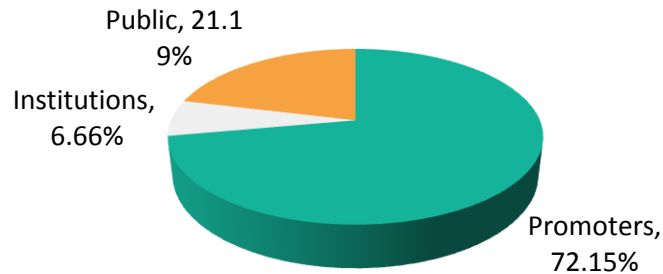
MARKET DATA

AS ON 1ST AUGUST 2018

Market Capitalization (Rs Cr)	526.3
Price (Rs)	81.8
No. of Shares Outstanding (Cr)	6.4
Face Value (Rs)	10.0
52 Week Low-High (Rs)	65.2 / 165.0

Source – BSE

SHAREHOLDING – 30TH JUNE 2018



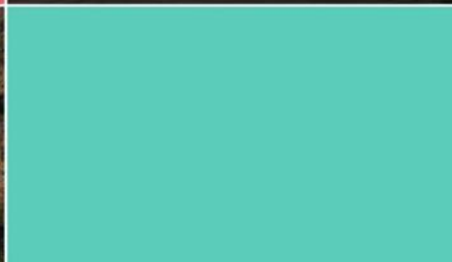
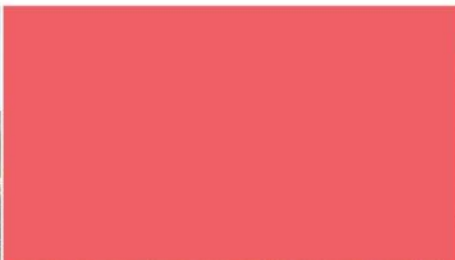
Source – BSE

KEY INSTITUTIONAL INVESTORS – 30TH JUNE 2018

% Holding

HDFC AMC	6.03%
Ajay Upadhyaya	1.16%
Eq India Fund	0.53%

Source – Company



Mr. Gautam Seth
Joint Managing Director
Email: gautamseth@hplindia.com



Mr. Nilesh Dalvi / Mr. Arun Prakash
IR Consultant
Email: nilesh.dalvi@dickensonir.com / arun.prakash@dickensonir.com
Contact no: +91 9819289131 / 7506933892