



For Immediate Release

May 22, 2017

HPL Electric and Power Ltd announces financial results for Q4 FY2016-17

*Records three successive Quarters of growth in revenue and margins
Revenue Growth of 32% on QoQ basis*

New Delhi, India, May22, 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, reported its audited results for the fourth quarter and full year of the financial year ending 31st March, 2017.

The company has recorded net revenue growth of 32% in Q4 FY 2017 Vs Q3 FY 2017 and saw growth in all four product categories – Meters, Switchgears, Lighting and Wires&Cables. The Board of Directors has recommended a dividend of 15% (Rs. 1.50 per Equity share of Rs. 10 each) for the year ended 31st March, 2017.

Consolidated Performance Highlights

Particulars (In Rs Cr)	Q4 FY17	Q3 FY17	QoQ %	FY17
Revenue from Operations	300.6	227.5	32%	986.3
EBITDA	32.1	29.9	7.4%	123.5
EBITDA Margin %	10.7%	13.1%	-	12.5%
Reported PAT	11.1	9.6	16%	28.3
PAT Margin %	3.7%	4.2%	-	2.9%
EPS - Diluted (In Rs)	1.73	1.49	16%	5.14

“Fourth quarter turned out to be the third successive quarter in which we displayed sequential revenue growth and higher margins. Our metering business has again entered into positive growth trajectory marked by improved traction in orders from utilities. Our lighting business displayed remarkable growth in fourth quarter driven by increased sale of LED bulbs & luminaries. Switchgear and Wires & Cables business also maintained healthy growth along with significant improved in margins. We now have a strong order book of Rs 285.4 cr backed by significant pickup in new orders across all segments, thus leading to better revenue visibility for coming year. With a strong foundation in form of comprehensive product range, strong R&D and manufacturing capabilities, we are now focussing on increasing our brand visibility through consistent brand promotion activities, incentivising our dealers and aggressively reaching out to more dealers and retailers. We are confident that these measures should help us capitalise on various positive sectoral tailwinds and aim for long term sustainable growth.”

- **Gautam Seth**, Joint Managing Director

Key Developments in the fourth Quarter of FY2016-17

- Strong order book of Rs 285.4 cr as on 31st March 2017
 - Metering orders of Rs 199.2 cr
 - Lighting orders of Rs 59.8 cr
 - Switchgear orders of Rs 21.4 cr
 - Wires & Cables orders of Rs 4.9 cr

HPL Electric & Power Ltd.

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- Metering sales grew by 10% QoQ with improved traction in orders from utilities
- Metering business set to witness traction in Solar Net Meters backed by Government's push for Solar power
- Switchgear sales grew by 6% QoQ while margin improved due to better product mix
- Lighting sales grew by 137% QoQ due to higher trade sales of LED bulbs and luminaries
- The Lighting product range has been expanded to include Electronics which consists of Lighting Electronics, Drivers, Ballast & other electronic components
- Wires & Cables sales grew by 15% QoQ driven by improved volumes and upward price revision
- Switchgear & Lighting business continue to benefit from government initiatives like IPDS, DDUGJY in the renewables space
- HPL's comprehensive product range stands to benefit from 'Housing for All'- affordable housing initiative and implementation of RERA and PMAY which will lead to faster execution of and closure of ongoing projects
- Advanced lighting solutions (including Lighting Electronics, Drivers, Ballast etc.) with integrated communication is set to present new business opportunities
- With an increased focus on working capital efficiency, HPL has already signed 225 Channel Partners for 'Dealer Channel Financing' which will reduce debtor days over coming quarters

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

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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.