



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

29th October, 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: Press Release

Dear Sir,

Please find enclosed a copy of the communication being released to Press today.

Thanking You

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

Encl: As above



For Immediate Release

October 29, 2018

HPL Electric and Power Ltd reports its Q2 FY2018-19 Results

Strong Performance with Operating efficiencies and improved Profitability

New Delhi, India, October 29, 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 September 30, 2018.

Consolidated Performance Highlights

Particulars (In Rs Cr)	Q2 FY19	Q2 FY18	YoY %	Q1 FY19	QoQ %
Revenue from Operations	286.5	224.2	27.8%	260.0	10.2%
EBITDA	33.4	25.8	29.4%	27.3	22.4%
EBITDA Margin %	11.7%	11.5%	15 bps	10.5%	117 bps
Reported PAT	7.8	6.2	26.1%	5.6	39.0%
PAT Margin %	2.7%	2.8%	-4 bps	2.2%	57 bps

We have carried forward the growth momentum from the first quarter as we clocked double-digit revenue growth in Q2 FY19, both on year-on-year and sequential basis. This was fuelled by 43% YoY & 30% QoQ growth in the Metering segment, driven by strong execution and month-on-month improvement in deliveries. The Switchgear segment also contributed towards overall sales growth as it grew by 46% YoY and 4% QoQ. YoY decline in Lighting revenue was due to the high-base effect, as festive revenue was booked in second quarter last year. Metering margin decline was due to increase in polycarbonate prices, but this decline was off-set by improved margins in Switchgear and Lighting businesses which were aided by improved realisation and efficient procurement, respectively.

Steady order inflow in the metering segment along with strong execution capabilities provide a positive outlook for the second half. We have recently received a Smart Meter order from one of the leading private power utilities. This indicates HPL's recognition as one of the leading smart meter providers in the country. We expect the Trade business to perform well in the second half, driven by business growth and procurement efficiencies. We continue to engage with our dealers and partners to devise incentivisation schemes, which will help us boost our top-line.

A new electronic component manufacturing facility is in works in the Kundli plant, which will be dedicated to the Lighting segment. Our efforts towards improving our Working Capital cycle, are yielding positive results as our overall receivable days are down to 140 in September-18 from 164 in March-18, driven by reduction in non-utility receivable days from 125 in March-18 to 87 in September-18. We are ensuring strict control on our operating costs by enhancing our internal component manufacturing capabilities, which will drive margin expansion over the coming quarters.

- **Gautam Seth**, Joint Managing Director

HPL Electric & Power Ltd.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



Key Developments in Q2 FY19

- Consolidated order book was Rs507.5cr (Net of GST) as on 25th October 2018
 - Metering orders of Rs462.4cr
 - Lighting orders of Rs13.4cr
 - Switchgear orders of Rs26.9cr
 - Wires & Cables orders of Rs4.8cr
- Strong Execution of Metering orders led to YoY and QoQ Revenue growth in Q2 FY19.
 - Company recently received Rs52.3cr worth order from one of the leading private power utilities for supply of Smart Meters.
 - Metering order execution was at its peak level this quarter, compared to the trailing 8 quarters, with orders worth 160.3 cr being executed.

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.

Contact Details

Kriti Dhawan

+919899487844

Adfactors PRkriti.dhawan@adfactorspr.com

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.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com