



HPL Electric & Power Limited

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12th August, 2019

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

Aug12, 2019

HPL Electric and Power Ltd reports its Q1 FY2019-20 Results

Q1 FY20 EBITDA Rises 11% driven by Robust Growth in Meter Business

New Delhi, India, August 12, 2019 – 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, 2019.

Consolidated Performance Highlights

Particulars (In Rs Cr)	Q1FY20	Q1FY19	YoY %	FY19	FY18	YoY %
Revenue from Operations	248.2	260.0	-4.6%	1,158.5	1,036.3	11.8%
EBITDA	30.2	27.3	10.9%	133.5	109.9	21.5%
EBITDA Margin %	12.2%	10.5%	169 bps	11.5%	10.6%	92 bps
Reported PAT	5.1	5.6	-10.4%	32.7	27.6	18.6%
PAT Margin %	2.0%	2.2%	-13 bps	2.8%	2.7%	16 bps

- The performance during the first quarter was marked by double-digit revenue growth in the metering segment (+10% YoY), and steady performance in switchgear revenue (2% YoY)
- Lighting and wires & cables revenues remained muted during the quarter
- Q1 FY20 EBITDA Margins expanded by 170 bps to 12.2% (10.5% in Q1 FY19) driven by increased revenue contribution from higher margin metering and switchgear business.
- EBIT Margins in the Metering Business expanded by 60 bps to 14.1% (13.5% in Q1 FY19) led by superior product mix and strong operating cost control

Mr. Gautam Seth, Joint Managing Director said, *“During the quarter, we reported resilient financial performance along with an improvement in operating profitability, despite being faced with weak industry demand and a challenging economic environment. Our metering business continued to post robust growth backed by timely execution of orders.*

On the product innovation front, we recently launched new innovative range of products in the lighting segment “The seven wonders” and new “TechnoN MCBs & DBs” in Switchgears. Both these product ranges have received very good dealer response. We also continued our focus on brand building by undertaking various marketing initiatives. Building upon our successful campaign with the Delhi Capitals Team in IPL, we have now tied-up with the “Haryana Steelers Pro Kabbadi Team”. We believe this gives us an effective platform to create strong brand visibility in the Tier 2 & 3 cities and rural areas enabling us to drive aggressive growth in these regions.

Going forward, we expect our lighting and metering segments to see strong growth on a sequential basis in Q2. We are also optimistic of seeing good traction across our business segments in the second half of this year as the economic conditions gradually improve. Further, the company is fully geared up to meet the Govt’s ambitious target of smart meters which can truly be a gamechanger providing enormous growth potential.

HPL Electric & Power Ltd.

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



Robust Order Book & Strong Revenue Visibility

- Consolidated order book was Rs 508.4cr (Net of GST) as on 9th August 2019
 - Metering orders of Rs 486.5cr
 - Switchgear orders of Rs 10.0cr
 - Lighting orders of Rs 9.3cr
 - Wires & Cables orders of Rs 2.6cr
 - Enquiry base for Metering tenders are at a healthy level, which provides good visibility and positive outlook for the 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 electricity energy meters market 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 manufactures and sells 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.

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