



## **HPL Electric & Power Limited**

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14<sup>th</sup> November, 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**  
25<sup>th</sup> 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

Nov14, 2019

**HPL Electric and Power Ltd reports its Q2 FY2019-20 Results**

***Q2FY20 EBITDA Rises by 5% driven by Healthy Growth in Meters & Lighting Business***

New Delhi, India, November 14, 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 September 30, 2019.

**Consolidated Performance Highlights**

Particulars (In Rs Cr)	Q2 FY20	Q2 FY19	YoY %	Q1FY20	QoQ%	H1FY20	H1FY19	YoY %
Revenue from Operations	272.0	286.5	(5.0%)	248.2	9.6%	520.2	546.5	(4.8%)
EBITDA	35.1	33.4	5.0%	30.2	16.0%	65.3	60.7	7.6%
EBITDA Margin %	12.9%	11.7%	123 bps	12.2%	71 bps	12.6%	11.1%	145 bps
Reported PAT	7.5	7.8	(4.0%)	5.1	49.0%	12.6	13.5	(6.7%)
PAT Margin %	2.8%	2.7%	3 bps	2.0%	73 bps	2.4%	2.5%	(5 bps)

- Metering business continued its growth momentum in the second quarter as revenues grew by 22% QoQ and 3% YoY driven by timely execution of orders
- Lighting business witnessed robust growth with revenues growing by 48% QoQ and 12% YoY. Growth was majorly led by network expansion, and offering a wider range of products to consumers
- Contribution of the switchgear segment remained muted due to lower demand in real estate, industrial and infrastructure markets
- Q2 FY20 EBITDA Margins expanded by 123 bps to 12.9% driven by increased revenue contribution from higher margin metering business (61% in Q2FY20 Vs 56% in Q2FY19) and efficient cost management

**Mr. Gautam Seth, Joint Managing Director said,** “As per our guidance given post the Q1FY20 results, our metering and lighting segments posted strong double-digit growth on a sequential basis. Metering business grew by 22% QoQ to ₹165.3 Crores and Lighting Business grew by 48% QoQ to ₹51.5 Crores. Our focus on improving operating profitability continued as our EBITDA margins expanded by 123 bps to 12.9% in Q2 FY20 led by increase in share of higher margin metering business, and efficient cost control.

On the product innovation front, we are continuously looking to launch innovative products in various categories. HPL’s association with the Haryana Steelers Pro Kabaddi team as its “official LED lighting partner” is yielding positive results in the lighting trade segment.

Going forward, we expect our metering, lighting, and wires & cables segments to see strong growth on a year-on-year basis in Q3FY20. In the meters business, healthy order book combined with increased enquiries and tenders provides good revenue visibility for the rest of this year. Further, favorable policy measures like the Government’s plan to set up a ₹25,000 crore fund to revive stalled housing projects and the increased

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



*government spending is expected to further boost demand for HPL's products especially for domestic switchgears."*

## Robust Order Book & Strong Revenue Visibility

- Consolidated current order book stands at ₹390.3crores (Net of GST)
  - Metering orders of ₹361.4crores
  - Switchgear orders of ₹19.6 crores
  - Lighting orders of ₹8.2 crores
  - Wires & Cables orders of ₹1.1 crores
  - Enquiry base for Metering tenders are at a healthy level.Tenders amounting to ~₹2,000 crores (~1.6 crore meters) have been floated or expected to be floated in the near-term.This 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.

## Contact Details

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For further information on HPL Electric & Power Limited see [www.hplindia.com](http://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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