



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

14th 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
25th Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 540136

Sub: Outcome of Board Meeting

Dear Sir,

In terms of Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Un-audited (Standalone & Consolidated) Financial Results for the quarter and half year ended 30th September, 2019 including statement of Assets & Liabilities and Cash Flow Statement for the period ended 30th September, 2019, as approved by the Board of Directors of the Company in its Meeting held today i.e. 14th November, 2019, along with the Limited Review Report thereon, as received from the Statutory Auditors M/s. Kharabanda Associates, Chartered Accountants.

The Board Meeting commenced at 2:30 PM and concluded at 5:00 PM.

This is for your kind information and record please.

Thanking You,

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

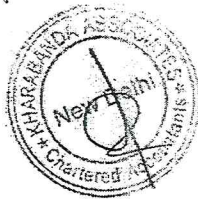
Encl: As Above

KHARABANDA ASSOCIATES
Chartered Accountants
112, RPS FLATS, SHEIKH SARAI, PHASE-I
NEW DELHI-110017
Phone: 26017190, 26012178

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

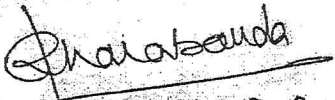
Review Report to
The Board of Directors
HPL Electric & Power Limited

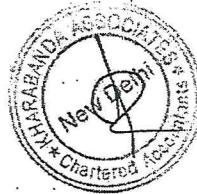
1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of HPL Electric & Power Limited (the 'Company') for the quarter ended September 30, 2019 and year to Date from April 01, 2019 to September 30, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March, 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kharabanda Associates
Chartered Accountants
(Firm Registration No. 003456N)**


(Sunil Kharabanda)
FCA
**(Membership No. 82402)
UDIN: 19082402AAAALO3324**



Place: New Delhi
Date: 14.11.2019



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations						
	(b) Other income	26,210.27	24,355.11	27,239.25	50,565.38	52,849.03	1,10,259.11
	Total Income	45.03	119.89	91.39	164.92	191.40	398.13
		26,255.30	24,475.00	27,330.64	50,730.30	53,040.43	1,10,657.24
2	Expenses						
	(a) Cost of materials consumed	16,193.62	17,077.87	15,527.29	33,271.49	36,189.90	74,412.63
	(b) Changes in inventories of finished goods and work-in-progress	629.69	(1,509.56)	2,995.16	(879.87)	(364.92)	(1,312.29)
	(c) Employee benefits expense	3,314.04	3,311.45	3,353.90	6,625.49	6,739.31	13,268.94
	(d) Finance Cost	1,437.30	1,370.86	1,412.49	2,808.16	2,641.70	5,276.15
	(e) Depreciation and amortisation expense	899.12	881.68	751.34	1,780.80	1,401.98	2,986.61
	(f) Other expenses	2,953.07	2,654.06	2,490.37	5,607.13	5,042.44	12,154.87
	Total Expenses	25,426.84	23,786.36	26,530.55	49,213.20	51,650.41	1,06,786.91
3	Profit before exceptional items and tax (1-2)	828.46	688.64	800.09	1,517.10	1,390.02	3,870.33
4	Exceptional items (Loss)/Income	-	-	-	-	-	-
5	Profit before tax (3+4)	828.46	688.64	800.09	1,517.10	1,390.02	3,870.33
6	Tax expense						
	(a) Current tax	119.27	135.99	171.77	255.26	287.44	821.23
	(b) Deferred tax	104.10	68.08	58.93	172.18	101.16	410.58
	Total Tax Expense	223.37	204.07	230.70	427.44	388.60	1,231.81
7	Net profit for the period (5-6)	605.09	484.57	569.39	1,089.66	1,001.42	2,638.52
8	Other comprehensive income						
	(A) Items that will not be reclassified to profit or loss in subsequent period						
	(i) Remeasurement of post employment benefit obligations	(8.12)	(8.50)	(10.41)	(16.62)	(20.98)	(31.93)
	(ii) income tax related to above	2.81	2.94	3.60	5.75	7.26	11.05
	(B) Items that will be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
	Other comprehensive income for the period, net of tax	(5.31)	(5.56)	(6.81)	(10.87)	(13.72)	(20.88)
9	Total comprehensive income for the period, net of tax (7+8)	599.78	479.01	562.58	1,078.79	987.70	2,617.64
10	Paid up equity share capital (face value of Rs. 10/- each)	6,430.05	6,430.05	6,430.05	6,430.05	6,430.05	6,430.05
11	Earnings Per Equity Share (EPS)						
	(nominal value of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)	0.94	0.75	0.89	1.69	1.56	4.10
	(b) Diluted (Rs.)	0.94	0.75	0.89	1.69	1.56	4.10

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's at their respective meetings held on November 14, 2019. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The Company has adopted Ind As-116 "Leases" effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Assets and a corresponding Lease Liability of Rs. 1000.30 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
- The Statement of Cash Flow for the half year ended on September 30, 2018 has been approved by the Company's Board of Directors, but have not been subjected to limited review.



For and on behalf of the Board of
HPL Electric & Power Limited

Lalit Seth
Lalit Seth

Chairman and Managing Director
DIN:00312007

Place: Noida
Date: 14.11.2019



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Standalone Segmentwise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2019

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Metering	15,585.84	13,081.91	14,618.29	28,667.75	26,569.61	55,409.78
	Switchgear	3,888.48	5,510.86	5,628.25	9,399.34	11,040.17	22,698.59
	Lighting	5,146.88	3,466.12	4,590.23	8,613.00	8,757.33	21,172.95
	Wires & Cables	1,589.07	2,296.22	2,402.48	3,885.29	6,481.92	10,977.79
		26,210.27	24,355.11	27,239.25	50,565.38	52,849.03	1,10,259.11
	less: Inter segment revenue	-	-	-	-	-	-
	Total	26,210.27	24,355.11	27,239.25	50,565.38	52,849.03	1,10,259.11
(b)	Segment Results						
	Metering	2,140.16	1,746.45	1,810.23	3,886.61	3,133.76	7,636.47
	Switchgear	708.97	1,032.41	1,074.57	1,741.38	2,082.37	4,292.29
	Lighting	524.09	350.53	578.64	874.62	1,067.91	2,405.48
	Wires & Cables	62.89	91.51	97.77	154.40	268.43	477.70
	Sub Total	3,436.11	3,220.90	3,561.21	6,657.01	6,552.47	14,811.94
	Less : Unallocated expenses net of Income	1,170.35	1,161.40	1,348.63	2,331.75	2,520.75	5,665.46
	Less : Interest Expense	1,437.30	1,370.86	1,412.49	2,808.16	2,641.70	5,276.15
	Profit before tax	828.46	688.64	800.09	1,517.10	1,390.02	3,870.33
	Less : Tax Expenses	223.37	204.07	230.70	427.44	388.60	1,231.81
	Profit after Tax	605.09	484.57	569.39	1,089.66	1,001.42	2,638.52
(c)	Segment Assets						
	Metering	72,273.37	61,900.55	60,600.24	72,273.37	60,600.24	57,214.12
	Switchgear	35,403.49	38,703.03	34,560.20	35,403.49	34,560.20	37,526.05
	Lighting	23,403.75	25,712.91	26,211.41	23,403.75	26,211.41	25,737.02
	Wires & Cables	14,387.11	18,333.32	16,865.96	14,387.11	16,865.96	18,471.60
	sub-total	1,45,467.72	1,44,649.81	1,38,237.81	1,45,467.72	1,38,237.81	1,38,948.79
	Unallocated	7,229.58	7,300.30	7,809.51	7,229.58	7,809.51	7,493.01
	Total	1,52,697.30	1,51,950.11	1,46,047.32	1,52,697.30	1,46,047.32	1,46,441.80
(d)	Segment Liabilities						
	Metering	15,668.07	15,414.14	14,343.77	15,668.07	14,343.77	14,341.74
	Switchgear	6,702.38	8,136.45	7,714.35	6,702.38	7,714.35	9,418.97
	Lighting	2,647.29	1,488.70	516.56	2,647.29	516.56	1,095.08
	Wires & Cables	809.78	1,233.64	1,689.64	809.78	1,689.64	841.03
	sub-total	25,827.52	26,272.93	24,264.32	25,827.52	24,264.32	25,696.82
	Unallocated	52,700.07	51,952.21	50,166.98	52,700.07	50,166.98	47,499.02
	Total	78,527.59	78,225.14	74,431.30	78,527.59	74,431.30	73,195.84



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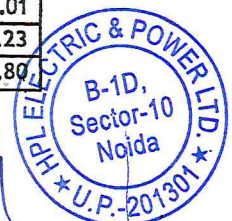
Standalone Balance Sheet as at 30th September 2019

(₹ in Lakhs)

Particulars	As at	As at
	30-Sep-19	31-Mar-19
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	38,055.10	38,197.15
Capital work in progress	981.77	715.07
Right of use Assets	861.87	-
Intangible assets	3,154.74	2,968.08
Financial assets		
i. Investments	5,400.00	5,400.00
ii. Loans	267.72	255.36
Deferred tax assets (Net)	1,755.96	1,922.38
Other non-current assets	2,205.89	1,813.23
	52,683.05	51,271.27
Current assets		
Inventories	42,352.45	39,588.62
Financial assets		
i. Trade receivables	46,180.56	45,182.66
ii. Cash and cash equivalents	2,196.65	2,294.14
iii. Bank balances other than (ii) above	4,037.39	3,409.87
iv. Loans	44.88	41.39
v. Other financial assets	1,313.00	1,267.39
Current tax assets (Net)	73.62	170.64
Other current assets	3,815.70	3,215.82
	1,00,014.25	95,170.53
Total Assets	1,52,697.30	1,46,441.80
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	67,739.66	66,815.91
Total equity	74,169.71	73,245.96
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	1,526.41	244.55
ii. Other financial liabilities	1,777.62	1,196.57
Provisions	961.38	860.49
	4,265.41	2,301.61
Current liabilities		
Financial liabilities		
i. Borrowings	51,100.05	47,254.47
ii. Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	2,607.74	3,354.02
b) total outstanding dues of creditors other than micro enterprises and small enterprises	17,156.97	17,267.88
iii. Other financial liabilities	2,391.39	2,107.71
Other current liabilities	306.04	273.14
Provisions	699.99	637.01
	74,262.18	70,894.23
Total Equity and Liabilities	1,52,697.30	1,46,441.80

Registered Office : 1/20, Asaf Ali Road, New Delhi - 110 002
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Unaudited Standalone Cash Flow Statement for the period ended 30th September 2019

(₹ in Lakhs)

Particulars	Period ended 30th Sep 2019	Period ended 30th Sep 2018
A. Cash flow from operating activities		
Net profit/ (loss) before tax	1,517.10	1,390.02
Adjustments for :		
- Depreciation and amortisation expenses	1,780.80	1,401.98
- Finance expenses	2,808.16	2,641.70
- Interest income	(159.03)	(191.40)
- Loss / (profit) on sale of fixed assets	72.36	5.51
Operating profit before working capital changes	6,019.39	5,247.81
Adjustments for :		
Decrease/(increase) in trade receivables	(992.18)	3,325.18
Decrease/(increase) in other financial and non-financial assets	(649.18)	523.99
Decrease/(increase) in inventories	(2,763.83)	(1,245.06)
(Decrease)/increase in trade payables	(857.19)	(8,946.69)
(Decrease)/increase in other financial, non financial liabilities and provisions	152.20	924.95
Cash generated from operations	909.21	(169.82)
- Taxes paid (net of refunds)	(158.25)	(100.84)
Net cash from operating activities	750.96	(270.66)
B. Cash flow from investing activities		
- Purchase of property, plant & equipment and intangible assets	(2,154.27)	(2,925.60)
- (increase)/ decrease in capital work in progress	(266.71)	(794.02)
- Payment for acquiring right of use of assets	(121.34)	-
- Proceeds from Sale of property, plant and equipments	10.50	5.53
Security Deposits (Paid)/Received	(12.36)	2.26
- Interest income received	159.03	191.40
Net cash used in investing activities	(2,385.15)	(3,520.43)
C. Cash flow from financing activities		
- Proceeds from working capital loan (net)	3,845.57	7,323.20
- Proceeds from secured long term loan (net)	1,281.85	(280.14)
- Repayment of lease liabilities interest portion	(47.61)	-
- Finance expenses	(2,760.55)	(2,641.70)
- Payment of dividend and dividend distribution tax	(155.04)	(775.18)
Net cash used in financing activities	2,164.22	3,626.18
Net changes in cash & cash equivalents (a+b+c)	530.03	(164.91)
Cash & cash equivalents at the beginning of the year	5,704.01	6,061.47
Cash & cash equivalents at the end of the period	6,234.04	5,896.56

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[Handwritten Signature]

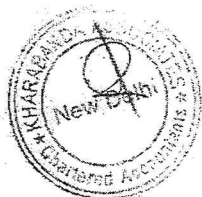


KHARABANDA ASSOCIATES
Chartered Accountants
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NEW DELHI-110017
Phone: 26017190, 26012178

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

Review Report to
The Board of Directors
HPL Electric & Power Limited

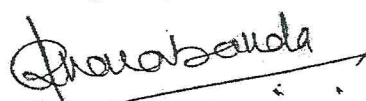
1. We have reviewed the accompanying statement of unaudited consolidated financial results of HPL Electric & Power Limited ("the Company") and its subsidiaries listed in Annexure-I (the Company and its subsidiaries constitute "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the net cash outflows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.

4. We did not review the financial results of subsidiaries considered in the preparation of the Statement and whose financial results reflects Group's share of total assets of Rs.12,606.94 lakhs as at September 30, 2019, group's share of total revenue of Rs. 3,635.25 lakhs and Rs.2,458.33 lakhs, Group's share of total net profit after tax of Rs.169.50 lakhs and Rs. 148.37 lakhs and total comprehensive income (comprising of profit and other comprehensive income) of Rs.169.69 lakhs and Rs. 148.47 lakhs for the period from April 01, 2019 to September 30,2019 and quarter ended September 30, 2019 respectively and net cash inflow of Rs.29.54 lakhs for the period from April 01, 2019 to September 30, 2019, as considered in the statement . These financial results and other financial information have been reviewed by other auditors whose report has been furnished to us, and our conclusion on the Statement, in so far it relates to the amounts and disclosure in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.
5. Based on our review conducted as per paragraph 3 above and based on the consideration of reports of the other auditor referred to in para 4, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kharabanda Associates
Chartered Accountants
(Firm Registration No. 003456N)**


(Sunil Kharabanda)
FCA
(Membership No. 82402)
UDIN: 19082402AAAALN1437



Place: New Delhi

Date : 14.11.2019.

Annexure-I: List of entities consolidated as at 30th September 2019

1. Himachal Energy Private Limited
2. HPL Electric & Power Limited-Shriji Designs
3. HPL Electric & Power Limited-Trimurthi Hitech Co. Pvt Ltd-Shriji Designs



HPL Electric & Power Limited

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Sr.No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations						
	(b) Other income	27,204.17	24,818.05	28,649.37	52,022.22	54,651.36	1,15,847.46
	Total Income	62.41	136.77	141.62	199.18	257.65	470.27
		27,266.58	24,954.82	28,790.99	52,221.40	54,909.01	1,16,317.73
2	Expenses						
	(a) Cost of materials consumed						
	(b) Changes in inventories of finished goods and work-in-progress	16,658.54	17,349.61	15,652.49	34,008.15	36,263.46	76,718.75
	(c) Employee benefits expense	538.81	(1,725.85)	3,517.52	(1,187.04)	(44.15)	(752.07)
	(d) Finance Cost	3,434.52	3,430.59	3,508.98	6,865.11	7,051.69	13,781.37
	(e) Depreciation and amortisation expense	1,564.35	1,488.78	1,567.14	3,053.13	2,924.66	5,814.67
	(f) Other expenses	962.10	843.06	803.42	1,905.16	1,498.29	3,203.65
	Total Expenses	3,065.76	2,740.07	2,631.04	5,805.83	5,313.56	12,747.34
3	Profit before exceptional items and tax (1-2)	26,224.08	24,226.26	27,680.59	50,450.34	53,007.51	1,11,513.71
	Exceptional Items (Loss)/Income	1,042.50	728.56	1,110.40	1,771.06	1,901.50	4,804.02
	Profit before tax (3+4)	-	-	-	-	-	-
6	Tax expense	1,042.50	728.56	1,110.40	1,771.06	1,901.50	4,804.02
	(a) Current tax						
	(b) Deferred tax	156.11	148.88	235.81	304.99	400.62	1,035.87
	Total Tax Expense	132.94	73.97	89.91	206.91	151.81	496.94
7	Net profit for the period (5-6)	289.05	222.85	325.72	511.90	552.43	1,532.81
8	Other comprehensive income	753.45	505.71	784.68	1,259.16	1,349.07	3,271.21
	(A) Items that will not be reclassified to profit or loss in subsequent period						
	(i) Remeasurement of post employment benefit obligations						
	(ii) Income tax related to above	(7.98)	(8.35)	(10.52)	(16.33)	(21.20)	(31.34)
	(B) Items that will be reclassified to profit or loss in subsequent period	2.76	2.89	3.64	5.65	7.34	10.85
	Other comprehensive income for the period, net of tax	(5.22)	(5.46)	(6.88)	(10.68)	(13.86)	(20.49)
9	Total comprehensive income for the period, net of tax (7+8)	748.23	500.25	777.80	1,248.48	1,335.21	3,250.72
10	Net Profit attributable to:						
	-Owners						
	-Non-controlling Interest	749.38	505.10	779.27	1,254.48	1,339.52	3,252.89
11	Other Comprehensive Income attributable to:	4.07	0.61	5.41	4.68	9.55	18.32
	-Owners						
	-Non-controlling Interest	(5.22)	(5.45)	(6.88)	(10.67)	(13.85)	(20.50)
12	Total Comprehensive Income attributable to:		(0.01)	-	(0.01)	(0.01)	0.01
	-Owners						
	-Non-controlling Interest	744.16	499.65	772.39	1,243.81	1,325.67	3,232.38
13	Paid up equity share capital (face value of Rs. 10/- each)	4.07	0.60	5.41	4.67	9.54	18.33
14	Earnings Per Equity Share (EPS)	6,430.05	6,430.05	6,430.05	6,430.05	6,430.05	6,430.05
	(nominal value of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)						
	(b) Diluted (Rs.)	1.17	0.79	1.21	1.95	2.08	5.06
	Notes:	1.17	0.79	1.21	1.95	2.08	5.06

The above results have been reviewed by the Audit Committee and approved by the Board of Director's at their respective meetings held on November 14, 2019. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The Company has adopted Ind As-116 "Leases" effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Assets and a corresponding Lease Liability of Rs. 1000.30 Lakhs as at April 1, 2019. The impact on the profit for the quarter is not material.
- The Statement of Cash Flow for the half year ended on September 30, 2018 has been approved by the Company's Board of Directors, but have not been subjected to limited review.

Place: Noida
Date: 14.11.2019



For and on behalf of the Board of
HPL Electric & Power Limited

Lehit Seth
Lehit Seth
Chairman and Managing Director
DIN:00312807



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2019

S. No.	Particulars	Quarter Ended			Half Year Ended		(Rs in lakhs)
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2019
(a)	Segment Revenue						
	Metering	16,532.19	13,544.85	16,028.41	30,077.04	28,338.93	60,961.53
	Switchgear	3,888.48	5,510.86	5,628.25	9,399.34	11,040.17	22,698.59
	Lighting	5,146.88	3,466.12	4,590.23	8,613.00	8,757.33	21,172.95
	Wires & Cables	1,589.07	2,296.22	2,402.48	3,885.29	6,481.92	10,977.79
	Project	47.55	-	-	47.55	33.01	-36.60
		27,204.17	24,818.05	28,649.37	52,022.22	54,651.36	1,15,847.46
	less: Inter segment revenue	-	-	-	-	-	-
	Total	27,204.17	24,818.05	28,649.37	52,022.22	54,651.36	1,15,847.46
(b)	Segment Results						
	Metering	2,478.86	1,907.17	2,282.36	4,386.03	3,938.46	9,182.43
	Switchgear	708.97	1,032.41	1,074.57	1,741.38	2,082.37	4,292.29
	Lighting	524.09	350.53	578.64	874.62	1,067.91	2,405.48
	Wires & Cables	62.89	91.51	97.77	154.40	268.43	477.70
	Project	5.53	(1.41)	(4.70)	4.12	(5.29)	(36.78)
	Sub Total	3,780.34	3,380.21	4,028.64	7,160.55	7,351.88	16,321.12
	Less : Unallocated expenses net of Income	1,173.49	1,162.87	1,351.10	2,336.36	2,525.72	5,702.43
	Less : Interest Expense	1,564.35	1,488.78	1,567.14	3,053.13	2,924.66	5,814.67
	Profit before tax	1,042.50	728.56	1,110.40	1,771.06	1,901.50	4,804.02
	Less : Tax Expenses	289.05	222.85	325.72	511.90	552.43	1,532.81
	Profit after Tax	753.45	505.71	784.68	1,259.16	1,349.07	3,271.21
(c)	Segment Assets						
	Metering	80,207.39	69,465.92	68,784.27	80,207.39	68,784.27	65,030.50
	Switchgear	35,403.49	38,703.03	34,560.20	35,403.49	34,560.20	37,526.05
	Lighting	23,403.75	25,712.91	26,211.41	23,403.75	26,211.41	25,737.02
	Wires & Cables	14,387.11	18,333.32	16,865.96	14,387.11	16,865.96	18,471.60
	Project	446.85	449.24	568.89	446.85	568.89	479.97
	sub-total	1,53,848.59	1,52,664.42	1,46,990.73	1,53,848.59	1,46,990.73	1,47,245.14
	Unallocated	4,574.39	4,626.51	4,976.06	4,574.39	4,976.06	4,834.48
	Total	1,58,422.98	1,57,290.93	1,51,966.79	1,58,422.98	1,51,966.79	1,52,079.62
(d)	Segment Liabilities						
	Metering	18,729.17	18,176.72	18,300.43	18,729.17	18,300.43	17,330.39
	Switchgear	6,702.38	8,136.45	7,714.35	6,702.38	7,714.35	9,418.97
	Lighting	2,647.29	1,488.70	516.56	2,647.29	516.56	1,095.08
	Wires & Cables	809.78	1,233.64	1,689.64	809.78	1,689.64	841.03
	Project	118.83	113.03	115.49	118.83	115.49	114.14
	sub-total	29,007.45	29,148.54	28,336.47	29,007.45	28,336.47	28,799.61
	Unallocated	55,322.07	54,642.15	52,545.80	55,322.07	52,545.80	50,280.00
	Total	84,329.52	83,790.69	80,882.27	84,329.52	80,882.27	79,079.61





HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

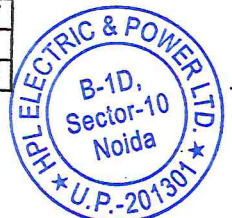
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Consolidated Balance Sheet as at 30th September 2019

Particulars	₹ in Lakhs)	
	As at	As at
	30-Sep-19 (Unaudited)	31-Mar-19 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment		
Capital work in progress	42,565.50	42,357.03
Right of use Assets	981.77	715.07
Intangible assets	861.87	-
Financial assets	3,154.74	2,968.08
i. Loans		
Deferred tax assets (Net)	276.24	262.42
Other non-current assets	3,541.50	3,742.75
	2,305.88	1,913.23
	53,687.50	51,958.58
Current assets		
Inventories		
Financial assets	44,085.21	41,407.99
i. Trade receivables	47,977.80	47,131.57
ii. Cash and cash equivalents	2,607.84	2,717.12
iii. Bank balances other than (ii) above	4,637.28	3,968.64
iv. Loans	44.88	41.39
v. Other financial assets	1,498.82	1,464.01
Current tax assets (Net)	63.74	171.87
Other current assets	3,819.91	3,218.45
	1,04,735.48	1,00,121.04
Total Assets	1,58,422.98	1,52,079.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	67,507.12	66,418.35
Equity attributable to equity holders of the parent Company	73,937.17	72,848.40
Non-controlling interests	156.29	151.61
Total equity	74,093.46	73,000.01
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	3,720.85	2,523.14
ii. Other financial liabilities	1,777.62	1,196.57
Provisions	1,003.31	898.43
	6,501.78	4,618.14
Current liabilities		
Financial liabilities		
i. Borrowings		
ii. Trade payables	53,067.61	49,241.86
a) total outstanding dues of micro enterprises and small enterprises	2,848.49	3,618.25
b) total outstanding dues of creditors other than micro enterprises and small enterprises	18,094.62	17,984.85
iii. Other financial liabilities	2,758.61	2,478.71
Other current liabilities	326.81	469.23
Provisions	731.60	668.57
	77,827.74	74,461.47
Total Equity and Liabilities	1,58,422.98	1,52,079.62

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[Handwritten Signature]





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Unaudited Consolidated Cash Flow Statement for the period ended 30th September 2019

(₹ in Lakhs)

Particulars	Period ended 30th Sept 2019	Period ended 30th Sept 2018
A. Cash flow from operating activities		
Net profit/ (loss) before tax	1,771.06	1,901.50
Adjustments for :		
- Depreciation and amortisation expenses	1,905.16	1,498.29
- Finance expenses	3,053.13	2,924.66
- Interest income	(193.25)	(246.46)
- Loss / (profit) on sale of fixed assets	72.36	5.51
Operating profit before working capital changes	6,608.46	6,083.50
Adjustments for :		
Increase/(increase) in trade receivables	(840.50)	3,086.55
Decrease/(increase) in other financial and non-financial assets	(639.96)	478.42
Decrease/(increase) in inventories	(2,677.22)	(667.17)
(Decrease)/increase in trade payables	(659.98)	(8,973.20)
(Decrease)/increase in other financial, non financial liabilities and provisions	(22.61)	1,363.91
Cash generated from operations	1,768.19	1,372.01
- Taxes paid (net of refunds)	(196.86)	(105.11)
Net cash from operating activities	1,571.33	1,266.90
B. Cash flow from investing activities		
- Purchase of property, plant & equipment and intangible assets	(2,629.14)	(4,041.34)
- (increase)/ decrease in capital work in progress	(266.71)	(794.02)
- Payment for acquiring right of use of assets	(121.34)	-
- Proceeds from Sale of property, plant and equipments	10.50	5.53
Security Deposits (Paid)/Received	(13.82)	2.26
Interest income received	193.25	246.46
Net cash used in investing activities	(2,827.26)	(4,581.11)
C. Cash flow from financing activities		
- Proceeds from working capital loan (net)	3,825.75	6,234.48
- Proceeds from secured long term loan (net)	1,197.71	679.30
- Repayment of lease liabilities interest portion	(47.61)	-
- Finance expenses	(3,005.52)	(2,924.66)
- Payment of dividend and dividend distribution tax	(155.04)	(775.18)
Net cash used in financing activities	1,815.29	3,213.94
Net changes in cash & cash equivalents (a+b+c)	559.36	(100.27)
Cash & cash equivalents at the beginning of the year	6,685.76	6,967.73
Cash & cash equivalents at the end of the period	7,245.12	6,867.46

