

HPL Electric bags orders over Rs 100 crore; stocks shine 2%

"We are pleased to receive the order for Bhopal Smart City Lighting and would like to acknowledge our R&D team's promising efforts which made it possible." said Gautam Seth, Joint MD, HPL Electric & Power Ltd



HPL Electric & Power Ltd has received orders of over Rs 100 crore, which include Rs 70 crore for Bhopal Smart City Lighting project and Rs 33 crore for Energy Meters from Southern Power Distribution.

Speaking on the occasion of receiving the formal order, **Gautam Seth, Joint Managing Director, of HPL Electric & Power Ltd** said "We are pleased to receive the order for Bhopal Smart City Lighting and would like to acknowledge our R&D team's promising efforts which made it possible.

At HPL, we have fully dedicated teams working on the advancement of street lighting system that help in energy efficiency. This order is a reward for our exceptional technology in the field of lighting which gave us a cutting edge over others. Adding to our order book, we have also received a Rs 33 crores order for Energy Meters from Southern Power Distribution."

For Bhopal Smart city lighting order, HPL has earlier entered as part of a consortium with Bharti Infratel and Ericsson.

HPL Electric & Power Ltd is currently trading at Rs 102.65, up by Rs 2.1 or 2.09% from its previous closing of Rs 100.55 on the BSE.

The scrip opened at Rs 102.3 and has touched a high and low of Rs 106.8 and Rs 101.85 respectively. So far 281760(NSE+BSE) shares were traded on the counter. The current market cap of the company is Rs 646.54 crore.

The BSE group 'B' stock of face value Rs 10 has touched a 52 week high of Rs 198 on 04-Oct-2016 and a 52 week low of Rs 74.2 on 23-Nov-2016. Last one week high and low of the scrip stood at Rs 105.8 and Rs 98.5 respectively.

The promoters holding in the company stood at 0 % while Institutions and Non-Institutions held 0 % and 0 % respectively.

The stock is currently trading below its 50 DMA.