

HPL Electric pays Rs 320 crore debt from IPO proceeds

HPL Electric & Power Ltd.

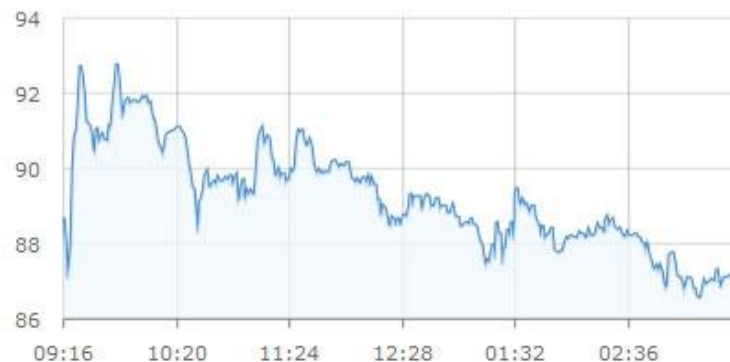
BSE

NSE

87.15 ▼ -2.60 (-2.9%)

BSE : Nov 24, 12:00

Open	88.00
High	93.00
Low	86.10
Prev. Close	89.75
	Bid
Price	0.00
Quantity	0



HPL Electric & Power's debt has been reduced by around Rs 320 crore from IPO proceeds. The company had raised Rs 360 crore through IPO in October this year. Other than paying off debt, the company has used IPO proceeds for funding working capital requirements and for general corporate purposes. The company has a robust order book pipeline of around Rs 365 crore, including meter, switchgear and lightning segments and exports have grown by 14.5%.

HPL Electric & Power is a electric equipment manufacturing company engaged in the business of manufacture and sell electric equipments including, metering solutions, switchgears, lighting equipment and wires and cables under the HPL brand.