



For Immediate Release

May 21, 2018

HPL Electric and Power Ltd reports its Q4 FY2017-18 Results *Resilient Performance with Positive Business Outlook*

New Delhi, India, May21, 2018 – 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 March 31, 2018.

Consolidated Performance Highlights

Particulars (In Rs Cr)	Q4 FY18	Q4 FY17	YoY %	H2 FY18	H1 FY18	YoY %	FY18	FY17	YoY %
Revenue from Operations	314.6	298.1	6%	590.9	445.4	33%	1,036.3	986.3	5%
EBITDA	30.3	32.8	-8%	60.5	49.3	23%	109.9	123.9	-11%
EBITDA Margin %	9.6%	11.0%	-139 bps	10.2%	11.1%	-90 bps	10.6%	12.6%	-196 bps
Reported PAT	7.2	7.7	-5%	16.1	11.4	41%	27.6	25.9	6%
PAT Margin %	2.3%	2.6%	-26 bps	2.7%	2.6%	10 bps	2.7%	2.6%	3 bps

We witnessed an improved financial performance in the fourth quarter driven by growth across all business segments. We note a very positive business trend marked by stronger H2 FY18 compared to H1 FY18. Our H2 FY18 revenues were 33% higher compared to H1 FY18; strong growth was displaced across all segments with switchgear sales up 58%, Lighting up 32%, Metering up 27% and Wires & cables up 26%. On an absolute basis, H2 FY18 EBITDA and PAT grew by 23% and 42% respectively compared to H1 FY18. LED trade sales displayed growth on YoY basis, however overall lighting revenues declined due to high base effect of last year when we had executed some bulk LED sales.

Our overall order book was up 43% on YoY basis to Rs 531 crore, led by 67% growth in metering orders. This places HPL in a very strong position with an improved revenue visibility in FY19. Further, tenders for over 7mn meters are currently being evaluated by a couple of states. We expect a double-digit growth in all business segments. Switchgear business shall continue to maintain current momentum driven by renewed management focus. Lighting business growth will be driven by improved LED trade sales and new LED products recently launched. Our increased efforts on advertising & marketing front should help to generate healthy growth in the trade business across all segments, strengthening the HPL brand and product recall in the mind of the customers.

- **Gautam Seth**, Joint Managing Director

HPL Electric & Power Ltd.

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Key Developments in Q4 FY18

- Consolidated order book was Rs 531.0cr as on 21st May 2018
 - Metering orders of Rs 477.6
 - Lighting orders of Rs 22.4cr
 - Switchgear orders of Rs 23.5cr
 - Wires & Cables orders of Rs 7.5cr
- Metering order book is at its peak, compared to the levels witnessed over the last 12 months. Considering that currently the bids for over 7 million meter tenders are out in the market, we remain bullish on the growth in the segment.
- We are reaching out to customers in 56 cities through radio and outdoor advertisements, via 400 hoardings. Our association with RCB as their ‘official Switchgear & Lighting partner’, highlights our efforts towards enabling the HPL brand recall amongst the minds of customers.
- Our robust performance in H2 FY18 was facilitated by 58% growth in the high margin Switchgear segment, followed by 32%, 27% and 26% in the Lighting, Metering and Wires & Cables Segments respectively.

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 market for electricity energy meters 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 manufacture and sell 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

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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.