



## **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

13<sup>th</sup> February, 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**

### **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 nine months ended 31<sup>st</sup> December, 2018, as approved by the Board of Directors of the Company in its Meeting held today i.e. 13<sup>th</sup> February, 2019, along with the Limited Review Report thereon, as received from the Statutory Auditors M/s. Kharbanda Associates, Chartered Accountants.

Further the Board of directors have also approved the Revised Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information under Regulation 8, which has been amended to incorporate additional clauses mandated by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, which is enclosed herewith.

The Board Meeting commenced at 3:30 P.M. and concluded at 6:20 P.M.

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**

**Limited Review Report**

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

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of HPL Electric & Power Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 5, 2016('the Circular').

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 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.

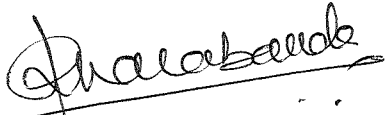
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

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, read with relevant rules issued there

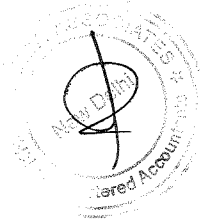


under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**(Sunil Kharabanda)  
Proprietor  
(Membership No. 82402)**



Place: New Delhi

Date: 13.02.2019



# HPL Electric & Power Limited

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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	24,638.45	27,239.25	26,116.31	77,487.48	71,889.88	1,02,336.43
	(b) Other income	88.02	91.39	100.54	279.42	287.50	381.57
	<b>Total Income</b>	<b>24,726.47</b>	<b>27,330.64</b>	<b>26,216.85</b>	<b>77,766.90</b>	<b>72,177.38</b>	<b>1,02,718.00</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	18,579.36	15,527.29	20,475.21	54,769.26	48,599.97	69,212.75
	(b) Changes in inventories of finished goods and work-in-progress	(2,521.62)	2,995.16	(3,136.76)	(2,886.54)	(3,234.60)	(2,067.30)
	(c) Excise duty	-	-	-	-	2,324.61	2,324.61
	(d) Employee benefits expense	3,337.89	3,353.90	3,367.14	10,077.20	9,217.51	12,509.88
	(e) Finance Cost	1,426.49	1,412.49	1,228.00	4,068.19	3,411.34	4,615.67
	(f) Depreciation and amortisation expense	780.94	751.34	538.84	2,182.92	1,615.10	2,137.00
	(g) Other expenses	2,398.90	2,490.37	2,806.53	7,441.34	7,973.24	10,682.79
	<b>Total Expenses</b>	<b>24,001.96</b>	<b>26,530.55</b>	<b>25,278.96</b>	<b>75,652.37</b>	<b>69,907.17</b>	<b>99,415.40</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>724.51</b>	<b>800.09</b>	<b>937.89</b>	<b>2,114.53</b>	<b>2,270.21</b>	<b>3,302.60</b>
4	Exceptional Items (Loss)/Income	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>724.51</b>	<b>800.09</b>	<b>937.89</b>	<b>2,114.53</b>	<b>2,270.21</b>	<b>3,302.60</b>
6	<b>Income tax expenses</b>						
	(a) Current tax	156.13	171.77	197.64	443.57	478.05	702.35
	(b) Deferred tax	84.04	58.93	31.53	185.20	95.06	318.21
	<b>Total Tax Expense</b>	<b>240.17</b>	<b>230.70</b>	<b>229.17</b>	<b>628.77</b>	<b>573.11</b>	<b>1,020.56</b>
7	Net profit for the period (5-6)	484.34	569.39	708.72	1,485.76	1,697.10	2,282.04
8	<b>Other comprehensive income</b>						
	(A) items that will not be reclassified to profit or loss in subsequent period						
	(i) Remeasurement of post employment benefit obligations	(10.69)	(10.41)	(9.22)	(31.67)	(27.64)	(1.65)
	(ii) income tax related to above	3.70	3.60	3.18	10.96	9.56	0.57
	(B) items that will be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
	<b>Other comprehensive income for the period, net of tax</b>	<b>(6.99)</b>	<b>(6.81)</b>	<b>(6.04)</b>	<b>(20.71)</b>	<b>(18.08)</b>	<b>(1.08)</b>
9	Total comprehensive income for the period, net of tax (7+8)	477.35	562.58	702.68	1,465.05	1,679.02	2,280.97
10	<b>Paid up equity share capital (face value of Rs. 10/- each)</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>
11	Earnings Per Equity Share (EPS)						
	(nominal value of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)	0.75	0.89	1.10	2.31	2.64	3.55
	(b) Diluted (Rs.)	0.75	0.89	1.10	2.31	2.64	3.55

### 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 February 13, 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.

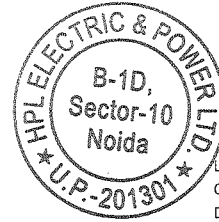


Registered Office : 1/20, Asaf Ali Road, New Delhi - 110 002  
Tel.: +91-11-23234411 | Fax:+91-11-23232639

- 3 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for quarter ended June 30, 2017 and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India had implemented Goods & Service Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and other Indirect taxes. As per Ind AS 115, the revenue for the period July 1, 2017 to March 31, 2018 and quarter ended December 31, 2018, September 30, 2018 & December 31, 2017 and nine month ended December 31, 2018 are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter Ended		Nine Months Ended		Year Ended	(Rs. in Lakhs)
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Revenue from Operations (net of Excise Duty)	24,638.45	27,239.25	26,116.31	77,487.48	69,565.27	1,00,011.81

- 4 Previous period/year figures have been regrouped/restated whenever necessary.



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: 13.02.2019



# HPL Electric & Power Limited

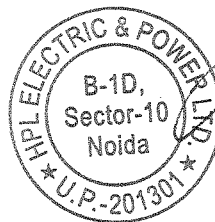
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## Standalone Segmentwise Revenue, Results, Assets and Liabilities for the quarter & Nine Months ended December 31, 2018

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	<b>Segment Revenue</b>						
	Metering	12,165.50	14,618.29	13,853.12	38,735.11	37,001.83	49,970.80
	Switchgear	5,732.86	5,628.25	5,131.15	16,773.03	13,181.55	19,963.81
	Lighting	5,205.55	4,590.23	4,872.33	13,962.88	13,099.50	18,649.21
	Wires & Cables	1,534.54	2,402.48	2,259.71	8,016.46	8,607.00	13,752.61
		24,638.45	27,239.25	26,116.31	77,487.48	71,889.88	1,02,336.43
	less: Inter segment revenue						
	<b>Total</b>	<b>24,638.45</b>	<b>27,239.25</b>	<b>26,116.31</b>	<b>77,487.48</b>	<b>71,889.88</b>	<b>1,02,336.43</b>
(b)	<b>Segment Results</b>						
	Metering	1,840.91	1,810.23	2,011.75	4,974.67	5,424.38	6,966.29
	Switchgear	1,104.43	1,074.57	928.67	3,186.80	2,263.79	3,519.94
	Lighting	595.08	578.64	550.76	1,662.99	1,437.52	2,131.38
	Wires & Cables	62.06	97.77	139.51	330.49	583.49	798.75
	<b>Sub Total</b>	<b>3,602.48</b>	<b>3,561.21</b>	<b>3,630.69</b>	<b>10,154.95</b>	<b>9,709.18</b>	<b>13,416.36</b>
	Less : Unallocated expenses net of Income	1,451.48	1,348.63	1,464.80	3,972.23	4,027.63	5,498.09
	Less : Interest Expense	1,426.49	1,412.49	1,228.00	4,068.19	3,411.34	4,615.67
	Profit before tax	724.51	800.09	937.89	2,114.53	2,270.21	3,302.60
	Less : Tax Expenses	240.17	230.70	229.17	628.77	573.11	1,020.56
	<b>Profit after Tax</b>	<b>484.34</b>	<b>569.39</b>	<b>708.72</b>	<b>1,485.76</b>	<b>1,697.10</b>	<b>2,282.04</b>
(c)	<b>Segment Assets</b>						
	Metering	57,733.90	60,600.24	66,328.36	57,733.90	66,328.36	56,845.12
	Switchgear	37,542.63	34,560.20	37,947.60	37,542.63	37,947.60	38,110.76
	Lighting	24,916.43	26,211.41	25,745.69	24,916.43	25,745.69	24,919.87
	Wires & Cables	18,592.68	16,865.96	12,764.26	18,592.68	12,764.26	18,834.35
	<b>sub-total</b>	<b>1,38,785.64</b>	<b>1,38,237.81</b>	<b>1,42,785.91</b>	<b>1,38,785.64</b>	<b>1,42,785.91</b>	<b>1,38,710.10</b>
	Unallocated	7,739.97	7,809.51	6,961.37	7,739.97	6,961.37	8,082.40
	<b>Total</b>	<b>1,46,525.61</b>	<b>1,46,047.32</b>	<b>1,49,747.28</b>	<b>1,46,525.61</b>	<b>1,49,747.28</b>	<b>1,46,792.50</b>
(d)	<b>Segment Liabilities</b>						
	Metering	12,446.31	14,343.77	18,202.70	12,446.31	18,202.70	18,612.66
	Switchgear	9,255.91	7,714.35	7,704.95	9,255.91	7,704.95	9,059.89
	Lighting	1,480.88	516.56	2,095.78	1,480.88	2,095.78	1,457.70
	Wires & Cables	1,136.88	1,689.64	2,564.80	1,136.88	2,564.80	3,134.84
	<b>sub-total</b>	<b>24,319.98</b>	<b>24,264.32</b>	<b>30,568.23</b>	<b>24,319.98</b>	<b>30,568.23</b>	<b>32,265.09</b>
	Unallocated	50,112.25	50,166.98	47,931.76	50,112.25	47,931.76	43,123.92
	<b>Total</b>	<b>74,432.23</b>	<b>74,431.30</b>	<b>78,499.99</b>	<b>74,432.23</b>	<b>78,499.99</b>	<b>75,389.01</b>



*Handwritten signature*

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

**LIMITED REVIEW REPORT**

**Review Report to**

**The Board of Directors**

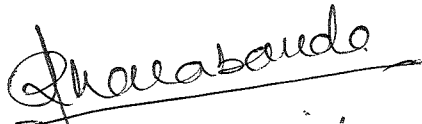
**HPL Electric & Power Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of HPL Electric & Power Limited and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 5, 2016 ('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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 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 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. We did not review the financial results of subsidiaries considered in the preparation of the Statement and whose financial results reflects total revenue of Rs. 1,987.05 lakhs and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 182.32 lakhs and 7,287.58 lakhs and 529.83 lakhs for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018. These financial results and other financial information have been reviewed by other auditors whose report has been furnished to us, and our report on the Statement to the extent they have been derived from such financial results is based solely on the report of the other auditor.
5. Based on our review conducted as per para 2 and based on the consideration of reports of the other auditor referred to in para 3, nothing has come to our attention that cause us to believe

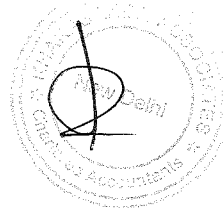


that the accompanying Statement, prepared in accordance with applicable accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required 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)  
Proprietor  
(Membership No. 82402)**



Place: New Delhi  
Date : 13.02.2019





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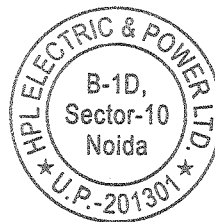
## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	25,944.60	28,649.37	27,630.36	80,595.96	74,679.25	1,06,135.62
	(b) Other income	88.02	141.62	114.73	345.67	329.40	442.78
	<b>Total Income</b>	<b>26,032.62</b>	<b>28,790.99</b>	<b>27,745.09</b>	<b>80,941.63</b>	<b>75,008.65</b>	<b>1,06,578.40</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	19,218.23	15,652.49	20,976.50	55,481.69	49,616.60	70,715.98
	(b) Changes in inventories of finished goods and work-in-progress	(2,447.95)	3,517.52	(2,882.29)	(2,492.10)	(3,421.85)	(2,449.62)
	(c) Excise duty	-	-	-	-	2,504.19	2,504.20
	(d) Employee benefits expense	3,436.67	3,508.98	3,553.21	10,488.36	9,670.75	13,126.43
	(e) Finance Cost	1,569.19	1,567.14	1,375.41	4,493.85	3,797.12	5,101.83
	(f) Depreciation and amortisation expense	843.11	803.42	573.65	2,341.40	1,710.58	2,279.04
	(g) Other expenses	2,526.68	2,631.04	2,956.97	7,840.24	8,351.05	11,251.61
	<b>Total Expenses</b>	<b>25,145.93</b>	<b>27,680.59</b>	<b>26,553.45</b>	<b>78,153.44</b>	<b>72,228.44</b>	<b>1,02,529.48</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>886.69</b>	<b>1,110.40</b>	<b>1,191.64</b>	<b>2,788.19</b>	<b>2,780.21</b>	<b>4,048.92</b>
4	Exceptional Items (Loss)/Income	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>886.69</b>	<b>1,110.40</b>	<b>1,191.64</b>	<b>2,788.19</b>	<b>2,780.21</b>	<b>4,048.92</b>
6	<b>Income tax expense</b>						
	(a) Current tax	149.35	235.81	254.90	549.97	603.67	903.49
	(b) Deferred tax	70.61	89.91	53.67	222.42	143.40	387.67
	<b>Total Tax Expense</b>	<b>219.96</b>	<b>325.72</b>	<b>308.57</b>	<b>772.39</b>	<b>747.07</b>	<b>1,291.16</b>
7	Net profit for the period (5-6)	666.73	784.68	883.07	2,015.80	2,033.14	2,757.76
8	<b>Other comprehensive income</b>						
	(A) items that will not be reclassified to profit or loss in subsequent period						
	(i) Remeasurement of post employment benefit obligations	(10.80)	(10.52)	(9.22)	(32.00)	(31.36)	(2.08)
	(ii) income tax related to above	3.73	3.64	3.19	11.07	10.85	0.72
	(B) items that will be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
	<b>Other comprehensive income for the period, net of tax</b>	<b>(7.07)</b>	<b>(6.88)</b>	<b>(6.03)</b>	<b>(20.93)</b>	<b>(20.51)</b>	<b>(1.36)</b>
9	<b>Total comprehensive income for the period, net of tax (7+8)</b>	<b>659.66</b>	<b>777.80</b>	<b>877.04</b>	<b>1,994.87</b>	<b>2,012.63</b>	<b>2,756.40</b>
10	<b>Net Profit attributable to:</b>						
	-Owners	661.52	779.27	878.07	2,001.04	2,023.44	2,742.87
	-Non-controlling interest	5.21	5.41	5.00	14.76	9.70	14.89
11	<b>Other Comprehensive income attributable to:</b>						
	-Owners	(7.07)	(6.88)	(6.03)	(20.92)	(20.44)	(1.35)
	-Non-controlling interest	-	-	-	(0.01)	(0.07)	(0.01)
12	<b>Total Comprehensive income attributable to:</b>						
	-Owners	654.45	772.39	872.04	1,980.12	2,003.00	2,741.52
	-Non-controlling interest	5.21	5.41	5.00	14.75	9.63	14.88
13	<b>Paid up equity share capital (face value of Rs. 10/- each)</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>	<b>6,430.05</b>
14	<b>Earnings Per Equity Share (EPS)</b>						
	(nominal value of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)	1.03	1.21	1.37	3.11	3.15	4.27
	(b) Diluted (Rs.)	1.03	1.21	1.37	3.11	3.15	4.27

### 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 February 13, 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.



*Kant Singh*

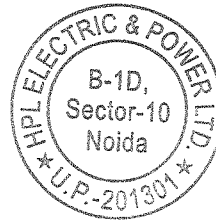
Registered Office : 1/20, Asaf Ali Road, New Delhi - 110 002  
Tel.: +91-11-23234411 | Fax:+91-11-23232639

- 3 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for quarter ended June 30, 2017 and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India had implemented Goods & Service Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and other Indirect taxes. As per Ind AS 115, the revenue for the period July 1, 2017 to March 31, 2018 and quarter ended December 31, 2018, September 30, 2018 & December 31, 2017 and nine month ended December 31, 2018 are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	(Rs. in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales/Revenue from Operations (net of Excise Duty)	25,944.60	28,649.37	27,630.36	80,595.96	72,175.06	1,03,631.42

- 4 Previous period/year figures have been regrouped/restated whenever necessary.

Place: Noida  
Date: 13.02.2019



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

*Lalit Seth*  
Lalit Seth  
Chairman and Managing Director  
DIN:00312007



# HPL Electric & Power Limited

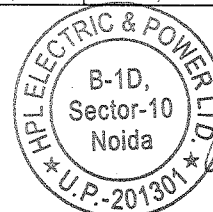
CIN : L74899DL1992PLC048945

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

## Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the quarter & Nine months ended December 31, 2018

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	<b>Segment Revenue</b>						
	Metering	13,468.06	16,028.41	15,364.76	41,806.99	39,713.62	53,692.41
	Switchgear	5,732.86	5,628.25	5,131.15	16,773.03	13,181.55	19,963.81
	Lighting	5,205.55	4,590.23	4,872.33	13,962.88	13,099.50	18,649.21
	Wires & Cables	1,534.54	2,402.48	2,259.71	8,016.46	8,607.00	13,752.61
	Project	3.59	-	2.41	36.60	77.58	77.58
		25,944.60	28,649.37	27,630.36	80,595.96	74,679.25	1,06,135.62
	less: Inter segment revenue						
	<b>Total</b>	<b>25,944.60</b>	<b>28,649.37</b>	<b>27,630.36</b>	<b>80,595.96</b>	<b>74,679.25</b>	<b>1,06,135.62</b>
(b)	<b>Segment Results</b>						
	Metering	2,148.45	2,282.36	2,432.38	6,086.91	6,305.90	8,191.23
	Switchgear	1,104.43	1,074.57	928.67	3,186.80	2,263.79	3,519.94
	Lighting	595.08	578.64	550.76	1,662.99	1,437.52	2,131.38
	Wires & Cables	62.06	97.77	139.51	330.49	583.49	798.75
	Project	(0.31)	(4.70)	(5.70)	(5.60)	36.47	35.53
	<b>Sub Total</b>	<b>3,909.71</b>	<b>4,028.64</b>	<b>4,045.62</b>	<b>11,261.59</b>	<b>10,627.17</b>	<b>14,676.83</b>
	Less : Unallocated expenses net of Income	1,453.83	1,351.10	1,478.57	3,979.55	4,049.84	5,526.08
	Less : Interest Expense	1,569.19	1,567.14	1,375.41	4,493.85	3,797.12	5,101.83
	Profit before tax	886.69	1,110.40	1,191.64	2,788.19	2,780.21	4,048.92
	Less : Tax Expenses	219.96	325.72	308.57	772.39	747.07	1,291.16
	<b>Profit after Tax</b>	<b>666.73</b>	<b>784.68</b>	<b>883.07</b>	<b>2,015.80</b>	<b>2,033.14</b>	<b>2,757.76</b>
(c)	<b>Segment Assets</b>						
	Metering	66,117.71	68,784.27	73,176.77	66,117.71	73,176.77	69,412.55
	Switchgear	37,542.63	34,560.20	37,932.19	37,542.63	37,932.19	38,110.76
	Lighting	24,916.43	26,211.41	25,745.69	24,916.43	25,745.69	24,919.89
	Wires & Cables	18,592.68	16,865.96	12,764.26	18,592.68	12,764.26	13,380.35
	Project	510.85	568.89	1,174.41	510.85	1,174.41	761.04
	<b>sub-total</b>	<b>1,47,680.30</b>	<b>1,46,990.73</b>	<b>1,50,793.32</b>	<b>1,47,680.30</b>	<b>1,50,793.32</b>	<b>1,46,584.59</b>
	Unallocated	4,919.04	4,976.06	3,169.75	4,919.04	3,169.75	5,496.50
	<b>Total</b>	<b>1,52,599.34</b>	<b>1,51,966.79</b>	<b>1,53,963.07</b>	<b>1,52,599.34</b>	<b>1,53,963.07</b>	<b>1,52,081.09</b>
(d)	<b>Segment Liabilities</b>						
	Metering	16,370.90	18,300.43	18,669.11	16,370.90	18,669.11	21,184.97
	Switchgear	9,255.91	7,714.35	7,704.95	9,255.91	7,704.95	9,059.89
	Lighting	1,480.88	516.56	2,095.78	1,480.88	2,095.78	1,457.70
	Wires & Cables	1,136.88	1,689.64	2,564.80	1,136.88	2,564.80	3,134.84
	Project	115.82	115.49	127.34	115.82	127.34	127.75
	<b>sub-total</b>	<b>28,360.39</b>	<b>28,336.47</b>	<b>31,161.98</b>	<b>28,360.39</b>	<b>31,161.98</b>	<b>34,965.15</b>
	Unallocated	52,494.76	52,545.80	52,763.41	52,494.76	52,763.41	46,591.46
	<b>Total</b>	<b>80,855.15</b>	<b>80,882.27</b>	<b>83,925.39</b>	<b>80,855.15</b>	<b>83,925.39</b>	<b>81,556.61</b>



*[Handwritten Signature]*

Registered Office : 1/20, Asaf Ali Road, New Delhi - 110 002  
Tel.: +91-11-23234411 | Fax: +91-11-23232639

**HPL ELECTRIC & POWER LIMITED**

**CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION**

**[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]**

**Introduction:**

- a. This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is formed under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulation, 2015, which provides for formulation of a “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” for the Board of Directors of the Company.
- b. This code of conduct shall be applicable from the date of listing of the Company on stock exchange(s).

**Objective:**

This Code intends to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities. So as to ensure fair disclosure of events and occurrences that could impact price discovery in the market, the Board of Directors of the Company shall adhere to the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information envisaged in Schedule-A of SEBI (Prohibition of Insider Trading) Regulation, 2015.

**Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information:**

In consonance with the principles of fair disclosure specified in SEBI (Prohibition of Insider Trading Regulations), 2015, our Company would adhere to following practice and procedure for fair disclosures in respect of unpublished price sensitive information (UPSI) relating to the Company and/ or its securities:

1. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available.
2. The Company shall ensure Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary/Compliance Officer of the Company shall act as the Chief Investor Relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel, if any, is not unpublished price sensitive information.
7. The Company shall develop and follow best practices to make transcripts or record of proceedings of meetings with analysts and other investor relations conferences on the official website - <http://www.hplindia.com> to ensure official confirmation and documentation of disclosures made.
8. The Company shall handle of all unpublished price sensitive information on a need to-know basis.
9. Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.
10. A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.
11. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

Apart from the above, the Board of Directors of the Company may stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed.

(Note: Clauses 9 to 11 incorporated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from 1<sup>st</sup> April, 2019.)

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