



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

8th November, 2023

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 wish to inform that the Board of Directors of the Company in its meeting held today i.e. 8th November, 2023 has inter-alia considered and approved the following:

1. The Un-audited (Standalone & Consolidated) Financial Results for the quarter and half year ended 30th September, 2023, along with the Limited Review Report thereon, as received from the Statutory Auditors M/s. Sakshi & Associates, Chartered Accountants.

The Board Meeting commenced at 2:00 PM and concluded at 3:00 PM.

This is for your kind information and record please.

Thanking You,

For HPL Electric & Power Limited

Vivek Kumar
Company Secretary & Compliance Officer

Encl: As Above

SAKSHI & ASSOCIATES

Chartered Accountants

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, 2023 and year to date from April 01 2023 to September 30 2023 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 (the "Listing Regulations").
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 express a conclusion 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.



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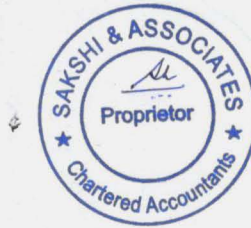
A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

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 recognized 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAKSHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 025099N

Sakshi Kharabanda

CA Sakshi Kharabanda
Proprietor
Membership No. 523802
UDIN: 23523802BGUWNG6722



Place: New Delhi
Date: 08 November 2023

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	33,796.33	31,205.94	29,128.22	65,002.27	57,582.70	1,21,486.69
	(b) Other income	84.95	86.91	59.97	171.87	143.74	322.03
	Total Income	33,881.29	31,292.85	29,188.19	65,174.14	57,726.44	1,21,808.72
2	Expenses						
	(a) Cost of materials consumed	22,914.52	22,408.17	18,424.18	45,322.69	37,880.49	81,459.61
	(b) Changes in inventories of finished goods and work-in-progress	(466.32)	(1,237.40)	1,015.61	(1,703.72)	664.41	369.59
	(c) Employee benefits expense	4,142.29	3,709.21	3,422.12	7,851.50	6,708.62	13,862.74
	(d) Finance Cost	2,096.20	2,035.68	1,745.66	4,131.88	3,389.21	7,090.89
	(e) Depreciation and amortisation expense	827.04	780.46	937.67	1,607.50	1,997.58	3,496.42
	(f) Other expenses	2,817.89	2,593.77	2,741.48	5,411.66	5,325.48	11,254.09
	Total Expenses	32,331.62	30,289.89	28,286.72	62,621.51	55,965.79	1,17,533.34
3	Profit before exceptional items and tax (1-2)	1,549.67	1,002.96	901.47	2,552.63	1,760.65	4,275.38
4	Exceptional Items (Loss)/Income	-	-	-	-	-	-
5	Profit before tax (3+4)	1,549.67	1,002.96	901.47	2,552.63	1,760.65	4,275.38
6	Tax expense						
	(a) Current tax	284.12	175.24	166.75	459.36	316.87	771.18
	(b) Deferred tax	260.01	180.57	148.82	440.58	297.77	728.47
	Total Tax Expense	544.13	355.81	315.57	899.94	614.64	1499.65
7	Net profit for the period (5-6)	1,005.54	647.15	585.90	1,652.69	1,146.01	2,775.73
8	Other comprehensive income / (loss)						
	(A) items that will not be reclassified to profit or loss in subsequent period						
	(i) Remeasurement of post employment benefit obligations	(6.40)	(6.10)	(22.77)	(12.50)	(47.92)	(18.66)
	(ii) income tax related to above	2.24	2.13	7.95	4.37	16.74	6.52
	(B) items that will be reclassified to profit or loss in subsequent period						
	Other comprehensive income for the period, net of tax	(4.16)	(3.97)	(14.82)	(8.13)	(31.18)	(12.14)
9	Total comprehensive income for the period, net of tax (7+8)	1,001.38	643.18	571.08	1,644.56	1,114.83	2,763.59
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.)	1.56	1.01	0.91	2.57	1.78	4.32
	(b) Diluted (Rs.)	1.56	1.01	0.91	2.57	1.78	4.32

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 08, 2023. 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.
- Previous quarter/year ended figures have been regrouped/ restated wherever necessary.



Place: Noida
Date: 08.11.2023

Registered Office : 1/20, Asaf Ali Road, New Delhi - 110 002
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Standalone Segmentwise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2023

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Metering & Systems	19,247.53	16,723.39	15,175.50	35,970.92	28,758.52	62,268.45
	Consumer & Industrial	14,548.80	14,482.55	13,952.72	29,031.35	28,824.18	59,218.24
		33,796.33	31,205.94	29,128.22	65,002.27	57,582.70	1,21,486.69
	less: Inter segment revenue	-	-	-	-	-	-
	Total	33,796.33	31,205.94	29,128.22	65,002.27	57,582.70	1,21,486.69
(b)	Segment Results						
	Metering & Systems	2,810.25	2,327.01	2,001.06	5,137.26	3,670.41	8,285.53
	Consumer & Industrial	1,723.86	1,633.17	1,636.03	3,357.03	3,429.14	7,003.63
	Sub Total	4,534.11	3,960.18	3,637.09	8,494.29	7,099.55	15,289.16
	Less : Unallocated expenses net of Income	888.24	921.54	989.96	1,809.78	1,949.69	3,922.89
	Less : Interest Expense	2,096.20	2,035.68	1,745.66	4,131.88	3,389.21	7,090.89
	Profit before tax	1,549.67	1,002.96	901.47	2,552.63	1,760.65	4,275.38
	Less : Tax Expenses	544.13	355.81	315.57	899.94	614.64	1,499.65
	Profit after Tax	1,005.54	647.15	585.90	1,652.69	1,146.01	2,775.73
(c)	Segment Assets						
	Metering & Systems	83,956.52	80,766.23	68,935.33	83,956.52	68,935.33	75,568.33
	Consumer & Industrial	82,085.33	82,611.32	82,895.89	82,085.33	82,895.89	81,242.93
	sub-total	1,66,041.85	1,63,377.55	1,51,831.22	1,66,041.85	1,51,831.22	1,56,811.26
	Unallocated	5,623.43	5,881.11	6,500.47	5,623.43	6,500.47	6,078.96
	Total	1,71,665.28	1,69,258.66	1,58,331.69	1,71,665.28	1,58,331.69	1,62,890.22
(d)	Segment Liabilities						
	Metering & Systems	19,878.28	16,538.21	12,848.96	19,878.28	12,848.96	16,254.78
	Consumer & Industrial	12,474.77	13,164.96	12,898.82	12,474.77	12,898.82	12,175.48
	sub-total	32,353.05	29,703.17	25,747.78	32,353.05	25,747.78	28,430.26
	Unallocated	58,921.42	60,166.04	55,486.42	58,921.42	55,486.42	55,713.71
	Total	91,274.47	89,869.21	81,234.20	91,274.47	81,234.20	84,143.97

HPL ELECTRIC & POWER LTD

Standalone Balance Sheet as at September 30, 2023


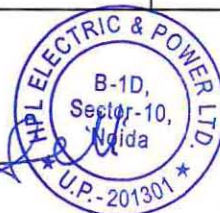
(₹ in Lakhs)

Particulars	As at	
	30th Sept 2023	31st March 2023
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	40,733.36	40,482.41
Capital work in progress	659.06	722.01
Right of use Assets	619.11	152.86
Financial assets		
i. Investments	5,400.10	5,400.00
ii. Loans	254.57	229.51
Deferred tax assets (Net)	223.33	659.54
Other non-current assets	1,252.57	1,332.28
Total Non-Current Assets	49,142.10	48,978.61
Current assets		
Inventories	52,423.27	46,615.59
Financial assets		
i. Trade receivables	57,166.00	54,603.24
ii. Cash and cash equivalents	2,149.15	2,945.26
iii. Bank balances other than (ii) above	3,683.21	3,268.65
iv. Loans	65.79	77.66
v. Other financial assets	1,150.67	1,192.32
Current tax assets (Net)	-	19.41
Other current assets	5,885.09	5,189.48
Total Current Assets	1,22,523.18	1,13,911.61
Total Assets	1,71,665.28	1,62,890.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	73,960.76	72,316.20
Total equity	80,390.81	78,746.25
Liabilities		
Non-Current Liabilities		
Financial liabilities		
i. Borrowings	4,176.77	2,547.63
ii. Lease liabilities	485.27	70.49
iii. Other financial liabilities	2,829.03	2,835.04
Provisions	760.06	711.49
Total Non-Current Liabilities	8,251.13	6,164.65
Current liabilities		
Financial liabilities		
i. Borrowings	54,744.65	53,146.69
ii. Lease liabilities	159.87	104.79
iii. Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	1,716.35	1,625.87
b) total outstanding dues of creditors other than micro enterprises and small enterprises	22,797.81	19,406.60
iv. Other financial liabilities	2,397.18	2,184.76
Current tax liabilities (Net)	218.12	-
Other current liabilities	513.83	960.72
Provisions	475.53	549.89
Total Current Liabilities	83,023.34	77,979.32
Total Liabilities	91,274.47	84,143.97
Total Equity and Liabilities	1,71,665.28	1,62,890.22




HPL ELECTRIC & POWER LTD
Cash Flow Statement for the Half year ended September 30, 2023
(₹ in Lakhs)

Particulars	Half year ended 30th Sept 2023	Half year ended 30th Sept 2022
A. Cash flow from operating activities	(Un-Audited)	(Un-Audited)
Net profit/ (loss) before tax	2,552.63	1,760.65
Adjustments for :		
- Depreciation and amortisation expenses	1,607.50	1,997.58
- Finance expenses	4,131.88	3,389.21
- Interest income	(162.02)	(119.65)
- Loss / (profit) on sale of fixed assets	1.70	(2.88)
Operating profit before working capital changes	8,131.69	7,024.91
Adjustments for :		
Decrease/(increase) in trade receivables	(2,562.76)	(5,932.06)
Decrease/(increase) in other financial and non-financial assets	(649.61)	162.08
Decrease/(increase) in inventories	(5,807.68)	2,338.01
(Decrease)/increase in trade payables	3,481.65	(2,967.92)
(Decrease)/increase in other financial, non financial liabilities and provisions	(278.74)	2,659.85
Cash generated from operations	2,314.55	3,284.87
- Taxes paid (net of refunds)	(221.83)	(34.00)
Net cash from operating activities	2,092.72	3,250.87
B. Cash flow from investing activities		
- Purchase of property, plant & equipment and intangible assets	(1,691.61)	(1,715.96)
- (increase)/ decrease in capital work in progress	62.95	508.60
- Payment for acquiring right of use of assets	(77.68)	(59.13)
- Proceeds from Sale of property, plant and equipments	-	14.36
- Security Deposits (Paid)/Received	(25.05)	11.82
- Investment in Shares	(0.10)	-
- Interest income received	162.02	119.65
Net cash used in investing activities	(1,569.47)	(1,120.66)
C. Cash flow from financing activities		
- Proceeds/(Repayment) from working capital loan (net)	1,597.95	241.52
- Proceeds/(Repayment) from secured long term loan	1,629.14	233.86
- Repayment of lease liabilities interest portion	(20.29)	(13.53)
- Finance expenses	(4,111.60)	(3,375.68)
Net cash used in financing activities	(904.80)	(2,913.83)
Net changes in cash & cash equivalents (a+b+c)	(381.55)	(783.62)
Cash & cash equivalents at the beginning of the year	6,213.91	6,869.35
Cash & cash equivalents at the end of the year	5,832.36	6,085.73

SAKSHI & ASSOCIATES

Chartered Accountants

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, 2023 and year to date from April 01, 2023 to September 30, 2023 (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 Listing Regulations").
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 express a conclusion 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 consists 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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.

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4. We did not review the financial results of subsidiaries considered in the preparation of the Statement and whose interim financial results reflects total assets of Rs. 15,763.35 lakhs as at September 30, 2023, total revenue of Rs. 2,597.42 lakhs and 4,876.84 lakhs, total net profit/(loss) of Rs. 96.75 lakhs and 143.44 lakhs and total comprehensive income/(loss) (comprising of profit and other comprehensive income) of Rs. 94.66 lakhs and 139.68 lakhs for the quarter ended September 30, 2023 and the period from April 01, 2023 to September 30, 2023 respectively and net cash inflows of Rs. (52.88) lakhs for the period from April 01, 2023 to September 30, 2023. These interim 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 Paragraph 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAKSHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 025099N

Sakshi Kharabanda

CA Sakshi Kharabanda
Proprietor
Membership No. 523802
UDIN: 23523802BGUWNF8977



Place : New Delhi
Date : 08 November 2023

Annexure-I: List of entities consolidated as at 30th September 2023

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

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	35,045.14	32,074.43	30,227.73	67,119.57	59,787.06	1,26,220.87
	(b) Other income	98.16	95.03	71.04	193.19	170.33	356.31
	Total Income	35,143.30	32,169.46	30,298.77	67,312.76	59,957.39	1,26,577.18
2	Expenses						
	(a) Cost of materials consumed	23,365.65	22,683.25	19,081.86	46,048.90	39,130.63	84,022.86
	(b) Changes in inventories of finished goods and work-in-progress	(353.91)	(1,214.02)	940.36	(1,567.93)	530.50	152.49
	(c) Employee benefits expense	4,285.25	3,822.31	3,540.09	8,107.56	6,944.36	14,380.97
	(d) Finance Cost	2,208.17	2,154.45	1,864.14	4,362.62	3,617.13	7,537.91
	(e) Depreciation and amortisation expense	913.87	866.12	1,022.67	1,779.99	2,164.12	3,836.41
	(f) Other expenses	3,029.96	2,779.10	2,679.43	5,809.06	5,631.10	11,977.76
	Total Expenses	33,448.99	31,091.21	29,328.55	64,540.20	58,017.84	1,21,908.40
3	Profit before exceptional items and tax (1-2)	1,694.31	1,078.25	970.22	2,772.56	1,939.55	4,668.78
4	Exceptional Items (Loss)/Income	-	-	-	-	-	-
5	Profit before tax (3+4)	1,694.31	1,078.25	970.22	2,772.56	1,939.55	4,668.78
6	Tax expense						
	(a) Current tax	312.85	192.40	182.82	505.25	355.91	855.22
	(b) Deferred tax	279.16	192.01	159.61	471.17	323.88	788.67
	Total Tax Expense	592.01	384.41	342.43	976.42	679.79	1,643.89
7	Net profit for the period (5-6)	1,102.30	693.84	627.79	1,796.14	1,259.76	3,024.89
8	Other comprehensive income / (loss)						
	(A) items that will not be reclassified to profit or loss in subsequent period						
	(i) Remeasurement of post employment benefit obligations	(9.30)	(8.41)	(22.97)	(17.71)	(48.15)	(26.95)
	(ii) income tax related to above	3.05	2.77	8.01	5.82	16.81	8.83
	(B) items that will be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
	Other comprehensive income for the period, net of tax	(6.25)	(5.64)	(14.96)	(11.89)	(31.34)	(18.12)
9	Total comprehensive income for the period, net of tax (7+8)	1,096.05	688.20	612.83	1,784.25	1,228.42	3,006.77
10	Net Profit attributable to:						
	-Owners	1,099.54	692.51	626.50	1,792.05	1,256.52	3,017.79
	-Non-controlling interest	2.76	1.33	1.19	4.09	3.24	7.10
11	Other Comprehensive income attributable to:						
	-Owners	(6.19)	(5.59)	(14.96)	(11.78)	(31.34)	(17.95)
	-Non-controlling interest	(0.06)	(0.05)	(0.00)	(0.11)	(0.00)	(0.17)
12	Total Comprehensive income attributable to:						
	-Owners	1,093.35	686.92	611.64	1,780.27	1,225.18	2,999.84
	-Non-controlling interest	2.70	1.28	1.19	3.98	3.24	6.93
13	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
14	Earnings Per Equity Share (EPS) (nominal value of Rs. 10/- each) (not annualised)						
	(a) Basic (Rs.)	1.71	1.08	0.97	2.79	1.95	4.69
	(b) Diluted (Rs.)	1.71	1.08	0.97	2.79	1.95	4.69

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 08, 2023. 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.
- Previous quarter/year ended figures have been regrouped/ restated wherever necessary.

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

B-1D,
Sector-10
Noida

Managing Director
DIN: 00203469

Place: Noida
Date: 08.11.2023

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



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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E-mail : hpl@hplindia.com | website: www.hplindia.com

Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2023

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Metering & Systems	20,496.34	17,591.88	16,275.01	38,088.22	30,962.88	67,002.63
	Consumer & Industrial	14,548.80	14,482.55	13,952.72	29,031.35	28,824.18	59,218.24
		35,045.14	32,074.43	30,227.73	67,119.57	59,787.06	1,26,220.87
	less: Inter segment revenue	-	-	-	-	-	-
	Total	35,045.14	32,074.43	30,227.73	67,119.57	59,787.06	1,26,220.87
(b)	Segment Results						
	Metering & Systems	3,066.86	2,521.07	2,188.29	5,587.93	4,077.23	9,125.95
	Consumer & Industrial	1,723.86	1,633.17	1,636.03	3,357.03	3,429.14	7,003.63
	Sub Total	4,790.72	4,154.24	3,824.32	8,944.96	7,506.37	16,129.58
	Less : Unallocated expenses net of Income	888.24	921.54	989.96	1,809.78	1,949.69	3,922.89
	Less : Interest Expense	2,208.17	2,154.45	1,864.14	4,362.62	3,617.13	7,537.91
	Profit before tax	1,694.31	1,078.25	970.22	2,772.56	1,939.55	4,668.78
	Less : Tax Expenses	592.01	384.41	342.43	976.42	679.79	1,643.89
	Profit after Tax	1,102.30	693.84	627.79	1,796.14	1,259.76	3,024.89
(c)	Segment Assets						
	Metering & Systems	95,170.37	91,691.85	79,738.20	95,170.37	79,738.20	86,636.44
	Consumer & Industrial	82,085.33	82,611.32	82,895.89	82,085.33	82,895.89	81,242.93
	sub-total	1,77,255.70	1,74,303.17	1,62,634.09	1,77,255.70	1,62,634.09	1,67,879.37
	Unallocated	1,722.33	2,001.84	2,721.58	1,722.33	2,721.58	2,193.36
	Total	1,78,978.03	1,76,305.01	1,65,355.67	1,78,978.03	1,65,355.67	1,70,072.73
(d)	Segment Liabilities						
	Metering & Systems	23,908.51	20,813.02	16,748.14	23,908.51	16,748.14	20,452.89
	Consumer & Industrial	12,474.77	13,164.96	12,898.82	12,474.77	12,898.82	12,175.48
	sub-total	36,383.28	33,977.98	29,646.96	36,383.28	29,646.96	32,628.37
	Unallocated	61,275.74	62,104.09	57,952.30	61,275.74	57,952.30	57,909.60
	Total	97,659.02	96,082.07	87,599.26	97,659.02	87,599.26	90,537.97

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HPL ELECTRIC & POWER LTD
Consolidated Balance Sheet as at September 30, 2023

(₹ in Lakhs)

Particulars	As at	As at
	30th Sept 2023 (Unaudited)	31st March 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	45,144.73	44,987.53
Capital work in progress	944.78	872.32
Right of use Assets	619.11	152.86
Financial assets		
i. Investments	0.10	-
ii. Loans	263.08	238.03
Deferred tax assets (Net)	1,698.20	2,163.56
Other non-current assets	1,252.57	1,332.28
Total Non-Current Assets	49,922.57	49,746.58
Current assets		
Inventories	54,041.19	48,602.36
Financial assets		
i. Trade receivables	63,670.90	60,281.26
ii. Cash and cash equivalents	2,491.27	3,305.42
iii. Bank balances other than (ii) above	4,106.54	3,726.82
iv. Loans	65.79	77.66
v. Other financial assets	1,289.64	1,336.67
Current tax assets (Net)	-	9.93
Other current assets	3,390.13	2,986.03
Total Current Assets	1,29,055.46	1,20,326.15
Total Assets	1,78,978.03	1,70,072.73
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	74,702.49	72,922.22
Equity attributable to equity holders of the parent Company	81,132.54	79,352.27
Non-controlling interests	186.47	182.49
Total equity	81,319.01	79,534.76
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	6,293.04	4,697.86
ii. Lease liabilities	485.27	70.49
iii. Other financial liabilities	2,829.03	2,835.04
Provisions	837.11	783.65
Total Non-Current Liabilities	10,444.45	8,387.04
Current liabilities		
Financial liabilities		
i. Borrowings	56,962.69	55,117.36
ii. Lease liabilities	159.87	104.79
iii. Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	2,052.58	2,341.80
b) total outstanding dues of creditors other than micro enterprises and small enterprises	24,192.22	20,665.20
iv. Other financial liabilities	2,535.50	2,283.15
Current tax liabilities (Net)	229.99	-
Other current liabilities	581.69	1,058.30
Provisions	500.03	580.33
Total Current Liabilities	87,214.57	82,150.93
Total Liabilities	97,659.02	90,537.97
Total Equity and Liabilities	1,78,978.03	1,70,072.73

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HPL ELECTRIC & POWER LTD.
B-1D,
Sector-10,
Noida
U.P.-201301

HPL ELECTRIC & POWER LTD

Consolidated Cash Flow Statement for Half year ended September 30, 2023

(₹ in Lakhs)

Particulars	Half year ended 30th Sept 2023	Half year ended 30th Sept 2022
A. Cash flow from operating activities	Un-Audited	Un-Audited
Net profit/ (loss) before tax	2,772.56	1,939.55
Adjustments for :		
- Depreciation and amortisation expenses	1,779.99	2,164.12
- Finance expenses	4,362.62	3,617.13
- Interest income	(183.34)	(144.85)
- Loss / (profit) on sale of fixed assets	1.70	(2.59)
Operating profit before working capital changes	8,733.53	7,573.36
Adjustments for :		
Decrease/(increase) in trade receivables	(3,389.63)	(6,059.02)
Decrease/(increase) in other financial and non-financial assets	(352.74)	(206.89)
Decrease/(increase) in inventories	(5,438.84)	2,335.96
(Decrease)/increase in trade payables	3,237.79	(2,792.62)
(Decrease)/increase in other financial, non financial liabilities and provisions	(219.82)	2,761.57
Cash generated from operations	2,570.29	3,612.36
- Taxes paid (net of refunds)	(265.33)	(36.50)
Net cash from operating activities	2,304.96	3,575.86
B. Cash flow from investing activities		
- Purchase of property, plant & equipment and intangible assets	(1,770.34)	(2,058.45)
- (increase)/ decrease in capital work in progress	(72.46)	633.70
- Payment for acquiring right of use of assets	(77.68)	(155.91)
- Proceeds from Sale of property, plant and equipments	-	14.36
- Security Deposits (Paid)/Received	(25.05)	11.82
- Investment in Shares	(0.10)	-
- Interest income received	183.34	144.85
Net cash used in investing activities	(1,762.29)	(1,409.63)
C. Cash flow from financing activities		
- Proceeds/(Repayment) from working capital loan (net)	1,845.33	451.96
- Proceeds/(Repayment) from secured long term loan	1,540.19	(134.67)
- Repayment of lease liabilities interest portion	(20.29)	(13.53)
- Finance expenses	(4,342.33)	(3,603.60)
Net cash used in financing activities	(977.10)	(3,299.84)
Net changes in cash & cash equivalents (a+b+c)	(434.43)	(1,133.61)
Cash & cash equivalents at the beginning of the year	7,032.24	8,025.27
Cash & cash equivalents at the end of the year	6,597.81	6,891.66

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