



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

Corporate Office: 76-B, Phase-IV, Sector-57, HSIIDC Industrial Estate,
Kundli-131028, Sonapat, Haryana INDIA.

Tel.: +91-130-350 3958, 350 3437 | E-mail: hpl@hplindia.com

Website: www.hplindia.com

May 27, 2026

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: HPL

The Secretary
BSE Limited
25th Floor, New Trading Ring, Rotunda
Building, Phirozejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 540136

Sub: Outcome of Board Meeting

Dear Sir/Ma'am,

We wish to inform that in terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company in its meeting held today i.e. Wednesday, May 27, 2026 has, *inter-alia*, considered and approved the following:

1. Audited (Standalone & Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2026;

A copy of the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2026 alongwith Auditors' Report thereon, as received from the Statutory Auditors M/s. Sakshi & Associates, Chartered Accountants is enclosed herewith.

2. Recommendation of final dividend of Rs. 1.00 (10%) per equity share of Rs. 10/- each for the financial year ended 31st March, 2026, subject to approval of the shareholders at ensuing Annual General Meeting.

The above dividend, if declared by the shareholders at the ensuing AGM, will be credited/dispatched within 30 days from the date of the AGM.

The Board Meeting commenced at 02:00 p.m. and concluded at 3:30 p.m.

This is for your kind information and record please.

Thanking You,
For **HPL Electric & Power Limited**

Vivek Kumar
Company Secretary

Encl: As stated above

SAKSHI & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
HPL Electric & Power Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results ("Statement") of HPL Electric & Power Limited (the "Company") for the quarter ended 31 March 2026 and for the year ended 31 March 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulation"), as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31 March 2026 and of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2026 and the Statement of audited standalone assets and liabilities and the Statement of audited standalone cashflows as at and for the year ended on that date.



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Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and others irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparation of the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



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- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- (iv) Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figures, between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

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

Sakshi Kharabanda

CA Sakshi Kharabanda Dewan
Proprietor
Membership No. 523802
UDIN: 26523802IMKTMS7555



Place: New Delhi
Date: 27 May 2026



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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	51,176.99	46,126.26	50,837.98	1,85,799.68	1,68,440.50
	(b) Other income	171.88	71.92	210.44	418.73	435.04
	Total Income	51,348.87	46,198.18	51,048.42	1,86,218.41	1,68,875.54
2	Expenses					
	(a) Cost of materials consumed	34,833.73	29,514.23	36,112.58	1,28,182.40	1,22,541.04
	(b) Changes in inventories of finished goods and work-in-progress	(1,148.21)	1,342.03	(1,012.38)	(3,812.92)	(10,456.05)
	(c) Employee benefits expense	5,178.29	4,993.13	4,845.08	20,559.07	19,248.38
	(d) Finance Cost	2,150.98	2,479.11	2,187.61	9,116.59	8,536.09
	(e) Depreciation and amortisation expense	2,290.73	1,457.31	986.62	6,019.29	3,886.59
	(f) Other expenses	4,144.55	3,597.45	3,505.47	14,445.64	13,433.32
	Total Expenses	47,450.07	43,383.26	46,624.98	1,74,510.07	1,57,189.37
3	Profit before exceptional items and tax (1-2)	3,898.80	2,814.92	4,423.44	11,708.34	11,686.17
4	Exceptional Items	-	535.50	-	535.50	-
5	Profit before tax (3-4)	3,898.80	2,279.42	4,423.44	11,172.84	11,686.17
6	Tax expense					
	(a) Current tax	1,042.01	664.60	1,075.66	2,909.84	3,055.45
	(b) Deferred tax	(11.92)	(101.97)	79.24	(43.16)	(48.88)
	Total Tax Expense	1,030.09	562.63	1,154.90	2,866.68	3,006.57
7	Net profit for the period (5-6)	2,868.71	1,716.79	3,268.54	8,306.16	8,679.60
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	142.07	(60.93)	74.21	45.31	(55.21)
	(ii) income tax related to above	(35.75)	15.33	(18.68)	(11.40)	13.89
	(B) items that will be reclassified to profit or loss in subsequent period					
	Other comprehensive income for the period, net of tax	106.32	(45.60)	55.53	33.91	(41.32)
9	Total comprehensive income for the period, net of tax (7+8)	2,975.03	1,671.19	3,324.07	8,340.07	8,638.28
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
11	Earnings Per Equity Share (EPS)					
	(nominal value of Rs. 10/- each) (not annualised)					
	(a) Basic (Rs.)	4.46	2.67	5.08	12.92	13.50
	(b) Diluted (Rs.)	4.46	2.67	5.08	12.92	13.50

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 May 27, 2026. Audit under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unmodified report on the above results.
- The above is an extract of the detailed format of quarter and year ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended financial results are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and on the Company's website www.hplindia.com
- Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four labour codes, collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definitions of wages. Accordingly, an incremental liability of Rs.715.50 lakhs has been recognised as an "Exceptional items" during the quarter ended December 31, 2025.
- Exceptional items of Rs. 535.50 lakhs (net of) in the quarter ended December 31, 2025 comprise of:
 - Rs. 715.50 lakhs as employees benefit obligations (refer note 3 above)
 - Rs. 180.00 lakhs received against settlement of old litigation in pursuant to terms of order of Hon'ble High Court of Delhi dated 4th December 2025.
- Subject to the approval of the shareholders in the forthcoming Annual General Meeting of the company, the Board of Directors have recommended a final dividend of Rs. 1.00 (10%) per equity share of Rs. 10 each for the financial year 2025-26.

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- 6) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2026 and the unaudited published year-to-date figures up to December 31, 2025, being the data of the end of the third quarter of the financial year which were subjected to limited review.
- 7) Previous quarter/year ended figures have been regrouped/ restated wherever necessary.

Place: Kundli
Date: 27.05.2026

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

Rishi Sethi
Managing Director
DIN:00203469



HPL Electric & Power Limited

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Standalone Segmentwise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2026

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
(a)	Segment Revenue					
	Metering, Systems & Services	29,781.10	27,489.27	32,978.74	1,07,333.16	1,05,977.02
	Consumer, Industrial & Services	21,395.89	18,636.99	17,859.24	78,466.52	62,463.48
		51,176.99	46,126.26	50,837.98	1,85,799.68	1,68,440.50
	less: Inter segment revenue	-	-	-	-	-
	Total	51,176.99	46,126.26	50,837.98	1,85,799.68	1,68,440.50
(b)	Segment Results					
	Metering, Systems & Services	5,112.57	4,464.29	5,091.88	16,509.14	16,784.23
	Consumer, Industrial & Services	1,935.26	1,806.91	2,513.79	8,010.66	7,150.76
	Sub Total	7,047.83	6,271.20	7,605.67	24,519.80	23,934.99
	Less : Unallocated expenses net of Income	998.05	977.17	994.62	3,694.87	3,712.73
	Less : Interest Expense	2,150.98	2,479.11	2,187.61	9,116.59	8,536.09
	Less : Exceptional Items	-	535.50	-	535.50	-
	Profit before tax	3,898.80	2,279.42	4,423.44	11,172.84	11,686.17
	Less : Tax Expenses	1,030.09	562.63	1,154.90	2,866.68	3,006.57
	Profit after Tax	2,868.71	1,716.79	3,268.54	8,306.16	8,679.60
(c)	Segment Assets					
	Metering, Systems & Services	1,42,749.10	1,36,087.21	1,21,459.42	1,42,749.10	1,21,459.42
	Consumer, Industrial & Services	85,655.08	80,344.45	76,333.99	85,655.08	76,333.99
	sub-total	2,28,404.18	2,16,431.66	1,97,793.41	2,28,404.18	1,97,793.41
	Unallocated	5,400.10	5,400.10	5,400.10	5,400.10	5,400.10
	Total	2,33,804.28	2,21,831.76	2,03,193.51	2,33,804.28	2,03,193.51
(d)	Segment Liabilities					
	Metering, Systems & Services	37,938.16	31,569.72	30,607.35	37,938.16	30,607.35
	Consumer, Industrial & Services	24,959.35	22,661.74	20,624.06	24,959.35	20,624.06
	sub-total	62,897.51	54,231.46	51,231.41	62,897.51	51,231.41
	Unallocated	73,222.52	72,891.08	61,974.92	73,222.52	61,974.92
	Total	1,36,120.03	1,27,122.54	1,13,206.33	1,36,120.03	1,13,206.33

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HPL ELECTRIC & POWER LTD
Standalone Balance Sheet as at March 31, 2026

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	56,759.37	44,963.35
Capital work in progress	4,097.69	663.34
Right of use Assets	531.64	644.16
Financial assets		
i. Investments	5,400.10	5,400.10
ii. Loans	248.96	178.47
Other non-current assets	905.94	681.17
Total non-current assets	67,943.70	52,530.59
Current assets		
Inventories	73,293.07	66,329.27
Financial assets		
i. Trade receivables	74,496.07	69,494.69
ii. Cash and cash equivalents	2,424.06	2,202.76
iii. Bank balances other than (ii) above	4,393.87	3,100.04
iv. Loans	176.02	160.81
v. Other financial assets	3,467.81	1,494.81
Other current assets	7,609.68	7,880.54
Total current assets	165,860.58	150,662.92
Total assets	233,804.28	203,193.51
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	91,254.20	83,557.13
Total equity	97,684.25	89,987.18
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	9,983.26	2,089.82
ii. Lease liabilities	309.64	388.33
iii. Other financial liabilities	1,226.06	1,175.64
Provisions	1,781.87	1,235.56
Deferred tax liability (Net)	286.37	318.12
Total non-current liabilities	13,587.20	5,207.47
Current liabilities		
Financial liabilities		
i. Borrowings	62,940.97	59,303.76
ii. Lease liabilities	223.30	233.28
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,296.35	1,563.97
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	50,882.71	40,533.24
iv. Other financial liabilities	4,356.66	3,291.60
Other current liabilities	1,999.94	2,122.95
Provisions	821.00	686.86
Current tax liabilities (Net)	11.90	263.20
Total current liabilities	122,532.83	107,998.86
Total liabilities	136,120.03	113,206.33
Total equity and liabilities	233,804.28	203,193.51

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HPL ELECTRIC & POWER LTD		
Standalone Cash Flow Statement for the year ended March 31, 2026		(₹ in Lakhs)
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from operating activities	(Audited)	(Audited)
Net profit/ (loss) before tax	11,172.84	11,686.17
Adjustments for :		
- Depreciation and amortisation expenses	6,019.29	3,886.59
- Finance expenses	9,116.59	8,536.09
- Interest income	(386.28)	(401.51)
- Loss / (profit) on sale of fixed assets	38.13	79.09
Operating profit before working capital changes	25,960.57	23,786.43
Adjustments for :		
Decrease/(increase) in trade receivables	(4,913.48)	(4,412.29)
Decrease/(increase) in other financial and non-financial assets	(1,716.59)	(3,471.44)
Decrease/(increase) in inventories	(6,963.80)	(10,652.44)
(Decrease)/increase in trade payables	10,081.85	13,044.59
(Decrease)/increase in other financial, non financial liabilities and provisions	1,718.23	(2,560.45)
Cash generated from operations	24,166.78	15,734.40
- Taxes paid (net of refunds)	(3,161.13)	(2,645.59)
Net cash from operating activities (A)	21,005.65	13,088.81
B. Cash flow from investing activities		
- Payment for property, plant & equipment	(17,858.73)	(7,312.38)
- (Increase)/ decrease in capital work in progress	(3,434.35)	26.50
- Payment for acquiring right of use of assets	(284.30)	(276.20)
- Proceeds from sale of property, plant and equipments	-	93.76
- Security deposits (paid)/received	(70.48)	68.25
- Interest income received	386.28	401.51
Net cash used in investing activities (B)	(21,261.58)	(6,998.56)
C. Cash flow from financing activities		
- Proceeds/(repayment) of working capital loan (net)	3,998.01	8,105.65
- Proceeds/(repayment) of long term loan	7,532.64	(4,826.50)
- Payment of lease liabilities interest portion	(68.82)	(64.54)
- Finance expenses	(9,047.77)	(8,471.55)
- Payment of dividend	(643.00)	(643.00)
Net cash used in financing activities (C)	1,771.06	(5,899.94)
Net changes in cash & cash equivalents (A+B+C)	1,515.13	190.31
Cash & cash equivalents at the beginning of the year	5,302.80	5,112.49
Cash & cash equivalents at the end of the period	6,817.93	5,302.80

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SAKSHI & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

HPL Electric & Power Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of HPL Electric & Power Limited (hereinafter referred to as the "Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its joint ventures, for the quarter ended 31 March 2026 and for the year ended 31 March 2026 ("Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulation') as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiary and joint ventures, the aforesaid consolidated financial results:

(i) Include the results of the following entities:

S.No.	Name of the Entity	Relationship
1.	HPL Electric & Power Limited	Holding Company
2.	Himachal Energy Private Limited	Subsidiary Company
3.	HPL Electric & Power Pvt. Ltd. – Shriji Designs (JV)	Joint Venture
4.	HPL Electric & Power Pvt. Ltd. – Trimurthi Hitech Co. Pvt. Ltd. – Shriji Designs (JV)	Joint Venture



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- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated net profit/loss and other comprehensive income and other financial information of the Group for the quarter ended 31 March 2026 and of the net profit/loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2026 and the Statement of audited consolidated assets and liabilities and the Statement of audited consolidated cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management and Board of Directors Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued



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thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the Companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, as applicable, for safeguarding of the assets of each of the Group and its joint ventures and for preventing and detecting frauds and others irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent ; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the Companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the Companies included in the Group and of its joint ventures are also responsible for overseeing the financial reporting process of the Group and its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material



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misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with the Standard on Auditing ("SAs"), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statement made by the Management and Board of Directors.
- (iv) Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.



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- (v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Other Matters

(a) The accompanying consolidated financial results include the audited financial results, in respect of subsidiary and joint ventures, whose financial results include total assets of Rs. 12,926.37 lakhs as at 31 March 2026, total revenues of Rs. 1,681.33 lakhs and Rs. 19,722.74 lakhs, total net profit after tax of Rs. 56.25 lakhs and Rs. 760.91 lakhs, total comprehensive income of Rs. 62.36 lakhs and Rs. 775.59 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 472.81 lakhs for the year ended 31 March 2026, as considered in the statements which have been audited by their respective independent auditors. The independent auditor's report on the financial statements of these entities have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint ventures, are based solely on the reports of such auditors and the procedure performed by us as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

(b) The consolidated financial results include the results for the quarter ended 31 March 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

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

Sakshi Kharabanda

CA Sakshi Kharabanda Dewan
Proprietor
Membership No. 523802
UDIN: 26523802LFIYSA7434



Place: New Delhi
Date: 27 May 2026



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,
Sector 57, Kundli, Sonapat, Haryana-131028, INDIA.

Ph.: 09996600658 | E-mail: hpl@hplindia.com

Website: www.hplindia.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	51,970.32	47,391.66	49,253.85	1,81,109.67	1,70,024.40
	(b) Other income	194.56	87.46	238.88	483.33	487.95
	Total Income	52,164.88	47,479.12	49,492.73	1,81,593.00	1,70,512.35
2	Expenses					
	(a) Cost of materials consumed	35,056.46	29,605.57	34,187.20	1,18,254.81	1,22,287.61
	(b) Changes in inventories of finished goods and work-in-progress	(1,614.37)	1,553.32	(1,947.15)	(2,354.01)	(11,823.86)
	(c) Employee benefits expense	5,402.51	5,190.48	5,087.38	21,390.08	19,937.26
	(d) Finance Cost	2,229.14	2,564.80	2,290.38	9,411.20	8,972.32
	(e) Depreciation and amortisation expense	2,363.00	1,537.22	1,061.64	6,322.86	4,216.36
	(f) Other expenses	4,544.80	3,869.33	3,702.69	15,675.39	14,158.23
	Total Expenses	47,981.54	44,320.72	44,382.14	1,68,700.33	1,57,747.92
3	Profit before exceptional items and tax (1-2)	4,183.34	3,158.40	5,110.59	12,892.67	12,764.43
4	Exceptional Items	-	544.68	-	544.68	-
5	Profit before tax (3-4)	4,183.34	2,613.72	5,110.59	12,347.99	12,764.43
6	Tax expense					
	(a) Current tax	1,077.40	723.03	1,212.08	3,119.59	3,270.93
	(b) Deferred tax	15.82	(60.69)	170.19	103.15	94.79
	Total Tax Expense	1,093.22	662.34	1,382.27	3,222.74	3,365.72
7	Net profit for the period (5-6)	3,090.12	1,951.38	3,728.32	9,125.25	9,398.71
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	150.71	(46.86)	76.33	66.03	(58.86)
	(ii) Income tax related to above	(38.27)	11.23	(19.27)	(17.44)	14.91
	(B) items that will be reclassified to profit or loss in subsequent period	-	-	-	-	-
	Other comprehensive income for the period, net of tax	112.44	(35.63)	57.06	48.59	(43.95)
9	Total comprehensive income for the period, net of tax (7+8)	3,202.56	1,915.75	3,785.38	9,173.84	9,354.76
10	Net Profit attributable to:					
	-Owners	3,086.14	1,944.69	3,713.93	9,101.18	9,376.93
	-Non-controlling interest	3.98	6.69	14.39	24.07	21.78
11	Other Comprehensive income attributable to:					
	-Owners	112.26	(35.91)	57.02	48.17	(43.87)
	-Non-controlling interest	0.18	0.28	0.04	0.42	(0.08)
12	Total Comprehensive income attributable to:					
	-Owners	3,198.40	1,908.78	3,770.95	9,149.35	9,333.06
	-Non-controlling interest	4.16	6.97	14.43	24.49	21.70
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
14	Earnings Per Equity Share (EPS)					
	(nominal value of Rs. 10/- each) (not annualised)					
	(a) Basic (Rs.)	4.80	3.02	5.78	14.15	14.58
	(b) Diluted (Rs.)	4.80	3.02	5.78	14.15	14.58

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 May 27, 2026. Audit under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unmodified report on the above results.
- The above is an extract of the detailed format of quarter and year ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended financial results are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and on the Company's website www.hplindia.com
- Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four labour codes, collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definitions of wages. Accordingly, an incremental liability of Rs.724.68 lakhs has been recognised as an "Exceptional Items" during the quarter ended December 31, 2025.

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

Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,

Sector 57, Kundli, Sonapat, Haryana-131028, INDIA.

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Website: www.hplindia.com

- 4) Exceptional items of Rs. 544.68 lakhs (net off) in the quarter ended December 31, 2025 comprise of:
 - (a) Rs. 724.68 lakhs as employees benefit obligations (refer note 3 above)
 - (b) Rs. 180.00 lakhs received against settlement of old litigation in pursuant to terms of order of Hon'ble High Court of Delhi dated 4th December 2025.
- 5) Subject to the approval of the shareholders in the forthcoming Annual General Meeting of the company, the Board of Directors have recommended a final dividend of Rs. 1.00 (10%) per equity share of Rs. 10 each for the financial year 2025-26.
- 6) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2026 and the unaudited published year-to-date figures up to December 31, 2025, being the data of the end of the third quarter of the financial year which were subjected to limited review.
- 7) Previous quarter/year ended figures have been regrouped/ restated wherever necessary.

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

Rishi Sethi
Managing Director
DIN:00203469

Place: Kundli
Date: 27.05.2026



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Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the quarter and year ended March 31, 2026

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
(a)	Segment Revenue					
	Metering, Systems & Services	30,574.43	28,754.67	31,394.61	1,02,643.15	1,07,560.92
	Consumer, Industrial & Services	21,395.89	18,636.99	17,859.24	78,466.52	62,463.48
		51,970.32	47,391.66	49,253.85	1,81,109.67	1,70,024.40
	less: Inter segment revenue	-	-	-	-	-
	Total	51,970.32	47,391.66	49,253.85	1,81,109.67	1,70,024.40
(b)	Segment Results					
	Metering, Systems & Services	5,475.27	4,893.46	5,881.80	17,988.08	18,298.72
	Consumer, Industrial & Services	1,935.26	1,806.91	2,513.79	8,010.66	7,150.76
	Sub Total	7,410.53	6,700.37	8,395.59	25,998.74	25,449.48
	Less : Unallocated expenses net of Income	998.05	977.17	994.62	3,694.87	3,712.73
	Less : Interest Expense	2,229.14	2,564.80	2,290.38	9,411.20	8,972.32
	Less : Exceptional Items	-	544.68	-	544.68	-
	Profit before tax	4,183.34	2,613.72	5,110.59	12,347.99	12,764.43
	Less : Tax Expenses	1,093.22	662.34	1,382.27	3,222.74	3,365.72
	Profit after Tax	3,090.12	1,951.38	3,728.32	9,125.25	9,398.71
(c)	Segment Assets					
	Metering, Systems & Services	1,52,941.18	1,46,178.10	1,31,767.08	1,52,941.18	1,31,767.08
	Consumer, Industrial & Services	85,655.08	80,344.45	76,333.99	85,655.08	76,333.99
	sub-total	2,38,596.26	2,26,522.55	2,08,101.07	2,38,596.26	2,08,101.07
	Unallocated	1,236.73	1,240.69	1,374.94	1,236.73	1,374.94
	Total	2,39,832.99	2,27,763.24	2,09,476.01	2,39,832.99	2,09,476.01
(d)	Segment Liabilities					
	Metering, Systems & Services	39,345.38	31,801.97	31,030.82	39,345.38	31,030.82
	Consumer, Industrial & Services	24,959.35	22,661.74	20,624.06	24,959.35	20,624.06
	sub-total	64,304.73	54,463.71	51,654.88	64,304.73	51,654.88
	Unallocated	75,273.82	76,247.67	66,097.53	75,273.82	66,097.53
	Total	1,39,578.55	1,30,711.38	1,17,752.41	1,39,578.55	1,17,752.41

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HPL ELECTRIC & POWER LIMITED
Consolidated Balance Sheet as at March 31, 2026

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	60,825.39	49,194.75
Capital work in progress	4,097.69	762.37
Right of use Assets	531.64	644.16
Financial assets		
i. Investments	1,035.10	0.10
ii. Loans	257.10	186.98
Deferred tax assets (Net)	873.47	994.05
Other non-current assets	905.94	681.17
Total non-current Assets	68,526.33	52,463.58
Current assets		
Inventories	74,850.90	69,666.96
Financial assets		
i. Trade receivables	76,527.34	71,367.68
ii. Cash and cash equivalents	3,270.52	2,717.36
iii. Bank balances other than (ii) above	4,845.58	3,410.81
iv. Loans	176.02	160.81
v. Other financial assets	3,602.76	1,632.26
Current tax assets (Net)	64.89	-
Other current assets	7,968.65	8,056.55
Total current assets	171,306.66	157,012.43
Total assets	239,832.99	209,476.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	93,589.75	85,083.40
Equity attributable to equity holders of the parent Company	100,019.80	91,513.45
Non-controlling interests	234.64	210.15
Total equity	100,254.44	91,723.60
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	9,983.26	2,089.82
ii. Lease liabilities	309.64	388.33
iii. Other financial liabilities	1,226.06	1,175.64
Provisions	1,881.84	1,342.91
Total Non-current liabilities	13,400.80	4,996.70
Current liabilities		
Financial liabilities		
i. Borrowings	64,992.27	61,218.71
ii. Lease liabilities	223.30	233.28
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,382.60	1,745.09
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	52,175.81	41,239.08
iv. Other financial liabilities	4,456.27	5,126.75
Other current liabilities	2,088.40	2,163.15
Provisions	859.10	715.94
Current tax liabilities (Net)	-	313.71
Total current liabilities	126,177.75	112,755.71
Total liabilities	139,578.55	117,752.41
Total equity and liabilities	239,832.99	209,476.01

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HPL ELECTRIC & POWER LIMITED

Consolidated Cash Flow Statement for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from operating activities	(Audited)	(Audited)
Net profit/ (loss) before tax	12,347.99	12,764.43
Adjustments for :		
- Depreciation and amortisation expenses	6,322.86	4,216.36
- Finance expenses	9,411.20	8,972.32
- Interest income	(449.18)	(454.41)
- Loss / (profit) on sale of fixed assets	38.13	79.13
Operating profit before working capital changes	27,671.00	25,577.83
Adjustments for :		
Decrease/(increase) in trade receivables	(5,071.77)	(1,663.35)
Decrease/(increase) in other financial and non-financial assets	(1,897.06)	(4,592.56)
Decrease/(increase) in inventories	(5,183.93)	(12,383.60)
(Decrease)/increase in trade payables	10,574.23	12,502.75
(Decrease)/increase in other financial, non financial liabilities and provisions	53.30	(2,839.54)
Cash generated from operations	26,145.77	16,601.53
- Taxes paid (net of refunds)	(3,498.19)	(2,780.86)
Net cash from operating activities (A)	22,647.58	13,820.67
B. Cash flow from investing activities		
- Payment for property, plant & equipment	(17,996.90)	(7,620.22)
- (Increase)/ decrease in capital work in progress	(3,335.32)	267.43
- Payment for acquiring right of use of assets	(284.30)	(276.20)
- Proceeds from sale of property, plant and equipments	-	93.76
- Security deposits (paid)/received	(70.12)	68.25
- Investment in shares	(1,035.00)	-
- Interest income received	449.18	454.41
Net cash used in investing activities (B)	(22,272.46)	(7,012.57)
C. Cash flow from financing activities		
- Proceeds/(repayment) from working capital loan (net)	3,773.56	7,926.90
- Proceeds/(repayment) from long term loan	7,893.45	(4,884.00)
- Payment of lease liabilities interest portion	(68.82)	(64.54)
- Finance expenses	(9,342.38)	(8,907.78)
- Payment of dividend	(643.00)	(643.00)
Net cash used in financing activities (C)	1,612.81	(6,572.42)
Net changes in cash & cash equivalents (A+B+C)	1,987.93	235.68
Cash & cash equivalents at the beginning of the year	6,128.17	5,892.49
Cash & cash equivalents at the end of the period	8,116.10	6,128.17





HPL Electric & Power Limited

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The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

The Secretary
BSE Limited
25th Floor, New Trading Ring, Rotunda
Building, PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Symbol: HPL

Scrip Code: 540136

Sub: Declaration in terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Sakshi & Associates, Chartered Accountants., Statutory Auditors of the Company have provided the Audit Reports with Unmodified Opinion for the Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026.

Thanking You,

For **HPL Electric & Power Limited**

Rishi Seth

Managing Director