HPL Electric & Power Limited
CIN : L74899DL1992PLC048945
Corporate Office: 76-B, Phase-IV, Sector-57, HSIIDC Industrial Estate,
Kundli-131028, Sonipat, Haryana INDIA.
Tel.: +91-130-350 3958, 350 3437 | E-mail: hpl@hplindia.com
Website: www.hplindia.com

Date: November 5, 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, PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 540136

Sub: Outcome of the 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. **Thursday, November 5, 2026** has, *inter-alia,* considered and approved the following:

1. Unaudited (Standalone & Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026

A copy of the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026 along with Limited Review Report thereon, as received from the Statutory Auditor M/s. Sakshi & Associates, Chartered Accountant is enclosed herewith.

2. The appointment of Mr. Bramhadeo Atmaramji Sawale (DIN: 09835478) as an Additional (Independent) Director of the Company for a period of five consecutive years w.e.f November 12, 2026, subject to the approval of the shareholders of the company. Requisite details as required under Regulation 30 are enclosed in the **Annexure-A**.

3. Take note of cessation of Mr. Dhruv Goyal (DIN: 06963262), Independent Director, on completion of their second term of office w.e.f. close of business hours on November 11, 2026 and consequently will be ceased to be Independent Directors of the Company. Requisite details as required under Regulation 30 are enclosed in the **Annexure-B**.

4. Re-constitution of Nomination & Remuneration Committee of the Board of Directors (Board) w.e.f. November 12, 2026. Details of the reconstituted Committee of the Board is attached as **Annexure-C**.

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5. In-principally, the proposal for restructuring of the Company, including evaluation of segregation of one or more of its businesses into separate entities through a Scheme of Arrangement in order to increase focus on different product verticals of the Company and to unlock the shareholders' value.

The Board Meeting commenced at 02:30 p.m. and concluded at 4:45 p.m.

This is for your kind information and record please.

Thanking You,

For HPL Electric & Power Limited

Vivek Kumar

Vivek Kumar
Company Secretary

Encl: As stated above

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Annexure -A

Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time.

Mr. B A Sawale

Sr. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. B A Sawale (DIN:09835478) has been appointed as an Additional Director to be designated as Independent Director.
2.	Date of Appointment/ re-appointment/ cessation & Terms of Appointment/ reappointment	Mr. B A Sawale has been appointed as an Additional Director to be designated as an Independent Director w.e.f. November 12, 2026 for a consecutive period of 5 years' subject to approval of the shareholders.
3.	Brief Profile	Mr. Bramhadeo Atmaramji Sawale is a distinguished professional having over three decades of rich experience in the power sector, with extensive expertise in electrical engineering, energy metering, research and development, technical standardisation, regulatory affairs and institutional governance. He superannuated as Director General of the Central Power Research Institute (CPRI), Ministry of Power, Government of India, on June 30, 2025, after serving in various senior technical and leadership positions. During his tenure as Director General, he led an organisation comprising approximately 800 personnel and oversaw major infrastructure development and research projects, including Government-funded projects exceeding ₹1,000 crore. He also served as Chairman of the Board of Directors of National High Power Testing Laboratory, Beena (JV of CPRI, PGCIL, NHPC, NTPC & DVC).

		Mr. Sawale has made significant contributions towards the development of national and international standards for conventional and smart energy meters, digital metering systems and related technologies. He has been serving as Chairman of the Bureau of Indian Standards (BIS) Sectional Committee ETD 13, and is currently in his third tenure in this capacity. He has also been actively associated with the International Electrotechnical Commission (IEC), including its Technical Committee TC 13. He has also served as a Member of the State Advisory Committee of Madhya Pradesh Electricity Regulatory Commission and is associated with various national-level technical, regulatory and accreditation committees. He holds a Bachelor of Engineering degree in Electronics from Amravati University, a Master of Technology degree in Digital Communication from Maulana Azad National Institute of Technology (MANIT), Bhopal, and an MBA in General Management from ICFAI University. He has also completed a Regulatory Certificate Programme on Renewable Energy: Economics, Policy and Regulation from IIT Kanpur. He is also a Senior Member of the Institute of Electrical and Electronics Engineers (IEEE). In recognition of his outstanding contribution to the power and metering sector, he has been honoured with the Lifetime Achievement Award by IEEMA and the prestigious IEC-1906 Award by the International Electrotechnical Commission. His extensive experience in technical leadership, strategic management, policy formulation, regulatory frameworks and corporate governance is expected to bring

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		valuable insights and guidance to the Board of Directors of the Company.
4.	Disclosure of Relationship between Directors	Mr. B A Sawale is not related to any of the Directors
5.	Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. B A Sawale is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

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Annexure -B

Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time.

Mr. Dhruv Goyal

Sr. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise; - Completion of tenure	Mr. Dhruv Goyal (DIN: 06963262) will be Ceased to be Director due to completion of his second tenure as an Independent Directors.
2.	Date of Appointment/ re-appointment/ cessation & Terms of Appointment/ reappointment	Mr. Dhruv Goyal (DIN: 06963262) will be Ceased to be Director due to completion of his second tenure as an Independent Directors w.e.f. close of business hours on November 11, 2026
3.	Brief Profile	Not Applicable
4.	Disclosure of Relationship between Directors	Not Applicable

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Annexure –C

Re-constitution of Nomination and remuneration Committee of the Board of Directors w.e.f. November 12, 2026

S. No.	Nomination and remuneration committee	
	Name of Member	**Designation**
1.	Mr. B A Sawale	Chairperson
2.	Mr. Ajit Sood	Member
3.	Ms. Rashmi Vij	Member

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 ("Statement") of HPL Electric & Power Limited (the "Company") for the quarter ended 30 September 2026 and year to date from 01 April 2026 to 30 September 2026 attached herewith, 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, 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. 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.



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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 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 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 SAKSHI & ASSOCIATES
Chartered Accountants
(Firm Registration No. 025099N)



CA Sakshi Kharabanda Dewan
Proprietor
Membership No. 523802
UDIN: 26523802OHDNJI2605

Place: New Delhi
Date: 05 November 2026

HPL Electric & Power Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	61,084.84	51,286.21	48,799.54	1,12,371.05	88,496.43	1,85,799.68
	(b) Other income	106.46	104.93	65.03	211.39	174.93	418.73
	Total Income	61,191.30	51,391.14	48,864.57	1,12,582.44	88,671.36	1,86,218.41
2	**Expenses**						
	(a) Cost of materials consumed	45,455.82	38,660.00	36,801.14	84,115.82	63,834.44	1,28,182.40
	(b) Changes in inventories of finished goods and work-in-progress	(1,246.09)	(2,411.39)	(2,899.86)	(3,657.48)	(4,006.74)	(3,812.92)
	(c) Employee benefits expense	5,992.89	5,614.53	5,256.50	11,607.42	10,387.65	20,559.07
	(d) Finance Cost	2,208.31	2,118.89	2,300.20	4,327.20	4,486.50	9,116.59
	(e) Depreciation and amortisation expense	1,792.79	1,731.01	1,190.21	3,523.80	2,271.25	6,019.29
	(f) Other expenses	3,879.21	3,273.47	3,496.01	7,152.68	6,703.64	14,445.64
	Total Expenses	58,082.93	48,986.51	46,144.20	1,07,069.44	83,676.74	1,74,510.07
3	**Profit before exceptional items and tax (1-2)**	3,108.37	2,404.63	2,720.37	5,513.00	4,994.62	11,708.34
4	Exceptional Items	-	-	-	-	-	535.50
5	**Profit before tax (3-4)**	3,108.37	2,404.63	2,720.37	5,513.00	4,994.62	11,172.84
6	**Tax expense**						
	(a) Current tax	823.13	722.87	549.15	1,546.00	1,203.23	2,909.84
	(b) Deferred tax	(33.78)	(109.57)	145.01	(143.35)	70.73	(43.16)
	Total Tax Expense	789.35	613.30	694.16	1,402.65	1,273.96	2,866.68
7	Net profit for the period (5-6)	2,319.02	1,791.33	2,026.21	4,110.35	3,720.66	8,306.16
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	13.02	12.46	(20.65)	25.48	(35.88)	45.31
	(ii) Income tax related to above	(3.27)	(3.14)	5.20	(6.41)	9.02	(11.40)
	(B) items that will be reclassified to profit or loss in subsequent period						
	Other comprehensive income for the period, net of tax	9.75	9.32	(15.45)	19.07	(26.81)	33.91
9	Total comprehensive income for the period, net of tax (7+8)	2,328.77	1,800.65	2,010.76	4,129.42	3,693.85	8,340.07
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.)	3.61	2.79	3.15	6.39	5.79	12.92
	(b) Diluted (Rs.)	3.61	2.79	3.15	6.39	5.79	12.92

Notes:

1) 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 05, 2026. 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.

2) The above is an extract of the detailed format of quarter 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 half 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

3) Previous quarter/year ended figures have been regrouped/ restated wherever necessary.

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

Rishi Seth
Managing Director
DIN:00203469

Place: Kundli
Date: 05.11.2026

HPL Electric & Power Limited

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Standalone Segmentwise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2026

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	**Segment Revenue**						
	Metering, Systems & Services	27,338.68	23,527.41	28,275.17	50,866.09	50,062.79	1,07,333.16
	Consumer, Industrial & Services	33,746.16	27,758.80	20,524.37	61,504.96	38,433.64	78,466.52
		61,084.84	51,286.21	48,799.54	1,12,371.05	88,496.43	1,85,799.68
	less: Inter segment revenue	-	-	-	-	-	-
	Total	**61,084.84**	**51,286.21**	**48,799.54**	**1,12,371.05**	**88,496.43**	**1,85,799.68**
(b)	**Segment Results**						
	Metering, Systems & Services	3,253.14	3,167.92	3,630.19	6,421.06	6,932.28	16,509.14
	Consumer, Industrial & Services	3,002.10	2,331.15	2,252.90	5,333.25	4,268.49	8,010.66
	Sub Total	**6,255.24**	**5,499.07**	**5,883.09**	**11,754.31**	**11,200.77**	**24,519.80**
	Less : Unallocated expenses net of Income	938.56	975.55	862.52	1,914.11	1,719.65	3,694.87
	Less : Interest Expense	2,208.31	2,118.89	2,300.20	4,327.20	4,486.50	9,116.59
	Less : Exceptional Items	-	-	-	-	-	535.50
	Profit before tax	3,108.37	2,404.63	2,720.37	5,513.00	4,994.62	11,172.84
	Less : Tax Expenses	789.35	613.30	694.16	1,402.65	1,273.96	2,866.68
	Profit after Tax	**2,319.02**	**1,791.33**	**2,026.21**	**4,110.35**	**3,720.66**	**8,306.16**
(c)	**Segment Assets**						
	Metering, Systems & Services	1,40,590.24	1,39,693.33	1,35,256.73	1,40,590.24	1,35,256.73	1,42,749.10
	Consumer, Industrial & Services	1,02,604.83	89,392.06	80,839.85	1,02,604.83	80,839.85	85,655.08
	sub-total	**2,43,195.07**	**2,29,085.39**	**2,16,096.58**	**2,43,195.07**	**2,16,096.58**	**2,28,404.18**
	Unallocated	5,600.10	5,400.10	5,400.10	5,600.10	5,400.10	5,400.10
	Total	**2,48,795.17**	**2,34,485.49**	**2,21,496.68**	**2,48,795.17**	**2,21,496.68**	**2,33,804.28**
(d)	**Segment Liabilities**						
	Metering, Systems & Services	35,778.55	32,771.22	29,468.56	35,778.55	29,468.56	37,938.16
	Consumer, Industrial & Services	34,338.25	31,136.12	25,718.54	34,338.25	25,718.54	24,959.35
	sub-total	**70,116.80**	**63,907.34**	**55,187.10**	**70,116.80**	**55,187.10**	**62,897.51**
	Unallocated	77,507.69	71,093.24	72,628.55	77,507.69	72,628.55	73,222.52
	Total	**1,47,624.49**	**1,35,000.58**	**1,27,815.65**	**1,47,624.49**	**1,27,815.65**	**1,36,120.03**

HPL ELECTRIC & POWER LTD

Standalone Balance Sheet as at September 30, 2026 (₹ in Lakhs)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	58,124.50	56,759.37
Capital work in progress	3,550.85	4,097.69
Right of use Assets	671.25	531.64
Financial assets		
i. Investments	5,600.10	5,400.10
ii. Loans	244.11	248.96
Other non-current assets	1,116.20	905.94
Total non-current assets	**69,307.01**	**67,943.70**
Current assets		
Inventories	82,424.11	73,293.07
Financial assets		
i. Trade receivables	77,880.93	74,496.07
ii. Cash and cash equivalents	2,006.20	2,424.06
iii. Bank balances other than (ii) above	4,942.87	4,393.87
iv. Loans	184.03	176.02
v. Other financial assets	3,391.59	3,467.81
Other current assets	8,658.43	7,609.68
Total current assets	**179,488.16**	**165,860.58**
Total assets	**248,795.17**	**233,804.28**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	94,740.63	91,254.20
Total equity	**101,170.68**	**97,684.25**
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	11,394.36	9,983.26
ii. Lease liabilities	359.73	309.64
iii. Other financial liabilities	1,253.35	1,226.06
Provisions	1,764.47	1,781.87
Deferred tax liability (Net)	149.43	286.37
Total non-current liabilities	**14,921.34**	**13,587.20**
Current liabilities		
Financial liabilities		
i. Borrowings	65,340.84	62,940.97
ii. Lease liabilities	326.44	223.30
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,446.37	1,296.35
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	58,115.32	50,882.71
iv. Other financial liabilities	5,059.34	4,356.66
Other current liabilities	847.89	1,999.94
Provisions	943.90	821.00
Current tax liabilities (Net)	623.05	11.90
Total current liabilities	**132,703.15**	**122,532.83**
Total liabilities	**147,624.49**	**136,120.03**
Total equity and liabilities	**248,795.17**	**233,804.28**

HPL ELECTRIC & POWER LTD

Standalone Cash Flow Statement for the Half year ended September 30, 2026 (₹ in Lakhs)

Particulars	Half year ended September 30, 2026	Half year ended September 30, 2025
A. Cash flow from operating activities	(Unaudited)	(Unaudited)
Net profit/ (loss) before tax	5,513.00	4,994.62
Adjustments for :		
- Depreciation and amortisation expenses	3,523.80	2,271.25
- Finance expenses	4,327.20	4,486.50
- Interest income	(193.43)	(163.83)
- Loss / (profit) on sale of fixed assets	(2.54)	-
Operating profit before working capital changes	**13,168.03**	**11,588.54**
Adjustments for :		
Decrease/(increase) in trade receivables	(3,241.82)	2,952.20
Decrease/(increase) in other financial and non-financial assets	(1,333.82)	(484.48)
Decrease/(increase) in inventories	(9,131.04)	(5,655.23)
(Decrease)/increase in trade payables	7,382.63	4,792.51
(Decrease)/increase in other financial, non financial liabilities and provisions	(291.08)	(794.41)
Cash generated from operations	**6,552.90**	**12,399.13**
- Taxes paid (net of refunds)	(934.85)	(762.02)
Net cash from operating activities (A)	**5,618.05**	**11,637.11**
B. Cash flow from investing activities		
- Payment for property, plant & equipment	(4,793.83)	(12,177.42)
- (Increase)/ decrease in capital work in progress	546.83	(4,057.52)
- Payment for acquiring right of use of assets	(162.28)	(120.68)
- Proceeds from sale of property, plant and equipments	83.34	-
- Security deposits (paid)/received	4.84	(70.87)
- Investment in shares	(200.00)	-
- Interest income received	193.43	163.83
Net cash used in investing activities (B)	**(4,327.67)**	**(16,262.66)**
C. Cash flow from financing activities		
- Proceeds/(repayment) of working capital loan (net)	1,290.96	4,846.12
- Proceeds/(repayment) of long term loan	2,520.00	5,304.60
- Payment of lease liabilities interest portion	(34.54)	(30.73)
- Finance expenses	(4,292.66)	(4,455.78)
- Payment of dividend	(643.00)	-
Net cash used in financing activities (C)	**(1,159.24)**	**5,664.21**
Net changes in cash & cash equivalents (A+B+C)	**131.14**	**1,038.66**
Cash & cash equivalents at the beginning of the year	6,817.93	5,302.80
Cash & cash equivalents at the end of the period	6,949.07	6,341.46

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 Holding Company") and its subsidiary listed in Annexure-1 (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended 30 September 2026 and year to date from 01 April 2026 to 30 September 2026 (the "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 as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding 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 the 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and



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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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.

5. We did not review the financial results of the subsidiary considered in the preparation of the Statement and whose financial results reflect total assets of Rs 12,752.71 lakhs as at 30 September 2026, total revenues of Rs 2,261.34 lakhs and Rs 3,711.54 lakhs, total net profit of Rs 52.32 lakhs and Rs 130.33 lakhs, and total comprehensive income/(loss) (comprising profit and other comprehensive income) of Rs 55.81 lakhs and Rs 137.49 lakhs for the quarter ended 30 September 2026, and for the period from 01 April 2026 to 30 September 2026, respectively, and net cash inflows of Rs. (16.36) lakhs for the period from 01 April 2026 to 30 September 2026. These interim financial results and other financial information have been reviewed by the other auditor whose report has been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in Paragraphs 3 and 4 above. Our conclusion on the Statement is not modified in respect of the above matter.

6. Based on our review conducted as per Paragraphs 3 and 4 above and based on the consideration of the report of the other auditor referred to in Paragraph 5, 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 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 Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with



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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)





CA Sakshi Kharabanda Dewan
Proprietor
Membership No. 523802
UDIN: 26523802NEYPMJ4255

Place: New Delhi
Date : 05 November 2026

Annexure-1: Subsidiary consolidated as at 30 September 2026

Himachal Energy Private Limited

HPL Electric & Power Limited

CIN : L74899DL1992PLC048945
Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,
Sector 57, Kundli, Sonipat, Haryana-131028, INDIA.
Ph.: 09996600658 | E-mail: hpl@hplindia.com
Website: www.hplindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	60,831.08	51,524.27	43,444.82	1,12,355.35	81,747.69	1,81,109.67
	(b) Other income	118.23	215.68	83.17	333.91	201.31	483.33
	Total Income	60,949.31	51,739.95	43,527.99	1,12,689.26	81,949.00	1,81,593.00
2	**Expenses**						
	(a) Cost of materials consumed	44,643.94	39,105.88	28,563.95	83,749.82	53,592.78	1,18,254.81
	(b) Changes in inventories of finished goods and work-in-progress	(1,192.00)	(3,196.66)	(1,002.05)	(4,388.66)	(2,292.96)	(2,354.01)
	(c) Employee benefits expense	6,194.28	5,808.30	5,488.89	12,002.58	10,797.09	21,390.08
	(d) Finance Cost	2,249.95	2,208.08	2,356.75	4,458.03	4,617.26	9,411.20
	(e) Depreciation and amortisation expense	1,870.98	1,808.52	1,267.43	3,679.50	2,422.64	6,322.86
	(f) Other expenses	4,042.91	3,488.90	3,803.74	7,531.81	7,261.26	15,675.39
	Total Expenses	57,810.06	49,223.02	40,478.71	1,07,033.08	76,398.07	1,68,700.33
3	**Profit before exceptional items and tax (1-2)**	3,139.25	2,516.93	3,049.28	5,656.18	5,550.93	12,892.67
4	Exceptional Items	-	-	-	-	-	544.68
5	**Profit before tax (3-4)**	3,139.25	2,516.93	3,049.28	5,656.18	5,550.93	12,347.99
6	**Tax expense**						
	(a) Current tax	838.03	748.05	620.78	1,586.08	1,319.16	3,119.59
	(b) Deferred tax	(39.15)	(100.45)	192.77	(139.60)	148.02	103.15
	Total Tax Expense	798.88	647.60	813.55	1,446.48	1,467.18	3,222.74
7	Net profit for the period (5-6)	2,340.37	1,869.33	2,235.73	4,209.70	4,083.75	9,125.25
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	17.94	17.64	(21.73)	35.58	(37.82)	66.03
	(ii) income tax related to above	(4.70)	(4.65)	5.53	(9.35)	9.60	(17.44)
		-	-	-	-	-	-
	(B) items that will be reclassified to profit or loss in subsequent period						
	Other comprehensive income for the period, net of tax	13.24	12.99	(16.20)	26.23	(28.22)	48.59
9	**Total comprehensive income for the period, net of tax (7+8)**	2,353.61	1,882.32	2,219.53	4,235.93	4,055.53	9,173.84
10	**Net Profit attributable to:**						
	-Owners	2,338.88	1,867.11	2,227.45	4,205.99	4,070.35	9,101.18
	-Non-controlling interest	1.49	2.22	8.28	3.71	13.40	24.07
11	**Other Comprehensive income attributable to:**						
	-Owners	13.13	12.89	(16.18)	26.02	(28.18)	48.17
	-Non-controlling interest	0.11	0.10	(0.02)	0.21	(0.04)	0.42
12	**Total Comprehensive income attributable to:**						
	-Owners	2,352.01	1,880.00	2,211.27	4,232.01	4,042.17	9,149.35
	-Non-controlling interest	1.60	2.32	8.26	3.92	13.36	24.49
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.)	3.64	2.90	3.46	6.54	6.33	14.15
	(b) Diluted (Rs.)	3.64	2.90	3.46	6.54	6.33	14.15

Notes:

1) 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 05, 2026. 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.

2) The above is an extract of the detailed format of quarter 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 half year ended financial results are available on the websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and or the Company's website www.hplindia.com

3) Previous quarter/year ended figures have been regrouped/ restated wherever necessary.

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

Rishi Seth
Managing Director
DIN:00203469

Place: Kundli
Date: 05.11.2026

HPL Electric & Power Limited

CIN : L74899DL1992PLC048945
Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,
Sector 57, Kundli, Sonipat, Haryana-131028, INDIA.
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Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2026

(Rs in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	**Segment Revenue**						
	Metering, Systems & Services	27,084.92	23,765.47	22,920.45	50,850.39	43,314.05	1,02,643.15
	Consumer, Industrial & Services	33,746.16	27,758.80	20,524.37	61,504.96	38,433.64	78,466.52
		60,831.08	51,524.27	43,444.82	1,12,355.35	81,747.69	1,81,109.67
	less: Inter segment revenue	-	-	-	-	-	-
	Total	**60,831.08**	**51,524.27**	**43,444.82**	**1,12,355.35**	**81,747.69**	**1,81,109.67**
(b)	**Segment Results**						
	Metering, Systems & Services	3,325.66	3,369.41	4,015.65	6,695.07	7,619.35	17,988.08
	Consumer, Industrial & Services	3,002.10	2,331.15	2,252.90	5,333.25	4,268.49	8,010.66
	Sub Total	**6,327.76**	**5,700.56**	**6,268.55**	**12,028.32**	**11,887.84**	**25,998.74**
	Less : Unallocated expenses net of Income	938.56	975.55	862.52	1,914.11	1,719.65	3,694.87
	Less : Interest Expense	2,249.95	2,208.08	2,356.75	4,458.03	4,617.26	9,411.20
	Less : Exceptional Items	-	-	-	-		544.68
	Profit before tax	3,139.25	2,516.93	3,049.28	5,656.18	5,550.93	12,347.99
	Less : Tax Expenses	798.88	647.60	813.55	1,446.48	1,467.18	3,222.74
	Profit after Tax	**2,340.37**	**1,869.33**	**2,235.73**	**4,209.70**	**4,083.75**	**9,125.25**
(c)	**Segment Assets**						
	Metering, Systems & Services	1,51,518.94	1,49,662.25	1,44,252.69	1,51,518.94	1,44,252.69	1,52,941.18
	Consumer, Industrial & Services	1,02,604.83	89,392.06	80,839.85	1,02,604.83	80,839.85	85,655.08
	sub-total	**2,54,123.77**	**2,39,054.31**	**2,25,092.54**	**2,54,123.77**	**2,25,092.54**	**2,38,596.26**
	Unallocated	1,449.09	1,235.18	1,275.48	1,449.09	1,275.48	1,236.73
	Total	**2,55,572.86**	**2,40,289.49**	**2,26,368.02**	**2,55,572.86**	**2,26,368.02**	**2,39,832.99**
(d)	**Segment Liabilities**						
	Metering, Systems & Services	37,389.62	32,777.59	27,930.23	37,389.62	27,930.23	39,345.38
	Consumer, Industrial & Services	34,338.25	31,136.12	25,718.54	34,338.25	25,718.54	24,959.35
	sub-total	**71,727.87**	**63,913.71**	**53,648.77**	**71,727.87**	**53,648.77**	**64,304.73**
	Unallocated	79,997.62	74,239.02	76,940.11	79,997.62	76,940.11	75,273.82
	Total	**1,51,725.49**	**1,38,152.73**	**1,30,588.88**	**1,51,725.49**	**1,30,588.88**	**1,39,578.55**

HPL ELECTRIC & POWER LIMITED

Consolidated Balance Sheet as at September 30, 2026 (₹ in Lakhs)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	62,016.35	60,825.39
Capital work in progress	3,550.85	4,097.69
Right of use Assets	671.25	531.64
Financial assets		
i. Investments	1,235.10	1,035.10
ii. Loans	252.26	257.10
Deferred tax assets (Net)	1,003.71	873.47
Other non-current assets	1,116.20	905.94
Total non-current Assets	**69,845.72**	**68,526.33**
Current assets		
Inventories	84,387.41	74,850.90
Financial assets		
i. Trade receivables	79,495.37	76,527.34
ii. Cash and cash equivalents	2,847.77	3,270.52
iii. Bank balances other than (ii) above	5,383.12	4,845.58
iv. Loans	184.03	176.02
v. Other financial assets	3,526.53	3,602.76
Current tax assets (Net)	-	64.89
Other current assets	9,902.91	7,968.65
Total current assets	**185,727.14**	**171,306.66**
Total assets	**255,572.86**	**239,832.99**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,430.05	6,430.05
Other equity	97,178.76	93,589.75
Equity attributable to equity holders of the parent Company	103,608.81	100,019.80
Non-controlling interests	238.56	234.64
Total equity	**103,847.37**	**100,254.44**
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	11,394.36	9,983.26
ii. Lease liabilities	359.73	309.64
iii. Other financial liabilities	1,253.35	1,226.06
Provisions	1,860.34	1,881.84
Total Non-current liabilities	**14,867.78**	**13,400.80**
Current liabilities		
Financial liabilities		
i. Borrowings	67,795.17	64,992.27
ii. Lease liabilities	326.44	223.30
iii. Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,470.99	1,382.60
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	59,678.32	52,175.81
iv. Other financial liabilities	5,202.21	4,456.27
Other current liabilities	866.41	2,088.40
Provisions	990.98	859.10
Current tax liabilities (Net)	527.19	-
Total current liabilities	**136,857.71**	**126,177.75**
Total liabilities	**151,725.49**	**139,578.55**
Total equity and liabilities	**255,572.86**	**239,832.99**

HPL ELECTRIC & POWER LIMITED

Consolidated Cash Flow Statement for the half year ended September 30, 2026 (₹ in Lakhs)

Particulars	Half year ended September 30, 2026	Half year ended September 30, 2025
A. Cash flow from operating activities	(Unaudited)	(Unaudited)
Net profit/ (loss) before tax	5,656.18	5,550.93
Adjustments for :		
- Depreciation and amortisation expenses	3,679.50	2,422.64
- Finance expenses	4,458.04	4,617.27
- Interest income	(221.29)	(188.90)
- Loss / (profit) on sale of fixed assets	(2.54)	-
Operating profit before working capital changes	**13,569.89**	**12,401.94**
Adjustments for :		
Decrease/(increase) in trade receivables	(2,824.99)	2,518.23
Decrease/(increase) in other financial and non-financial assets	(2,219.34)	(930.07)
Decrease/(increase) in inventories	(9,536.52)	(3,705.90)
(Decrease)/increase in trade payables	7,590.89	4,493.99
(Decrease)/increase in other financial, non financial liabilities and provisions	(302.79)	(2,388.18)
Cash generated from operations	**6,277.14**	**12,390.01**
- Taxes paid (net of refunds)	(993.97)	(900.70)
Net cash from operating activities (A)	**5,283.17**	**11,489.31**
B. Cash flow from investing activities		
- Payment for property, plant & equipment	(4,775.36)	(11,162.15)
- (Increase)/ decrease in capital work in progress	546.83	(3,958.49)
- Payment for acquiring right of use of assets	(162.28)	(120.68)
- Proceeds from sale of property, plant and equipments	83.34	-
- Security deposits (paid)/received	4.84	(70.87)
- Investment in shares/mutual funds	(200.00)	(1,035.00)
- Interest income received	221.29	188.90
Net cash used in investing activities (B)	**(4,281.34)**	**(16,158.29)**
C. Cash flow from financing activities		
- Proceeds/(repayment) from working capital loan (net)	2,802.91	5,048.03
- Proceeds/(repayment) from long term loan	1,411.09	5,304.60
- Payment of lease liabilities interest portion	(68.82)	(30.73)
- Finance expenses	(4,389.22)	(4,586.54)
- Payment of dividend	(643.00)	-
Net cash used in financing activities (C)	**(887.04)**	**5,735.36**
Net changes in cash & cash equivalents (A+B+C)	**114.79**	**1,066.38**
Cash & cash equivalents at the beginning of the year	8,116.10	6,128.17
Cash & cash equivalents at the end of the period	8,230.89	7,194.55