




HPL Electric reduces debt around Rs320 cr from IPO Proceeds

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HPL Electric & Power Ltd has said that the **debt** of the company has been reduced by around Rs320 crore from IPO proceeds.

'IPO proceeds have been used to retire **debt** and substantial interest reduction is expected in the near future,' Gautam Seth Joint MD of the company said.

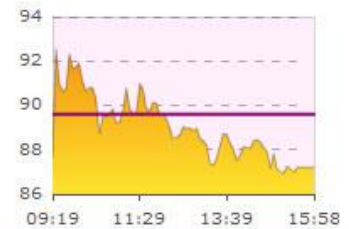
The company has a robust order book pipeline of around Rs365 crore, including meter, switchgear and lightning segments and exports have grown by 14.5%, Seth said.

HPL



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