



HPL Electric & Power Limited

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12th November, 2024

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, PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 540136

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation

Dear Sir

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Presentation that we propose to make during the conference call for investors scheduled to be held on Friday, 15th November, 2024 at 1:00 PM IST is enclosed herewith.

The said Earnings Presentation has also been uploaded on the Company's website i.e. www.hplindia.com.

We request you to kindly take the same on record.

Thanking You

Yours Faithfully,
For HPL Electric & Power Limited

**VIVEK
KUMAR** Digitally signed by
VIVEK KUMAR
Date: 2024.11.12
16:13:05 +05'30'

Vivek Kumar
Company Secretary

Encl: As above



HPL ELECTRIC & POWER LIMITED



Results Update

Q2FY25 & H1FY25





Disclaimer

This presentation and the following discussion may contain “forward looking statements” by HPL Electric & Power Limited (“HPL” or the Company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of HPL about the business, industry and markets in which HPL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond HPL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of HPL.

In particular, such statements should not be regarded as a projection of future performance of HPL. It should be noted that the actual performance or achievements of HPL may vary significantly from such statements.





Discussion Summary

www.hplindia.com



Company Overview



Q2FY25 & H1FY25 Performance Update



Business Strategy

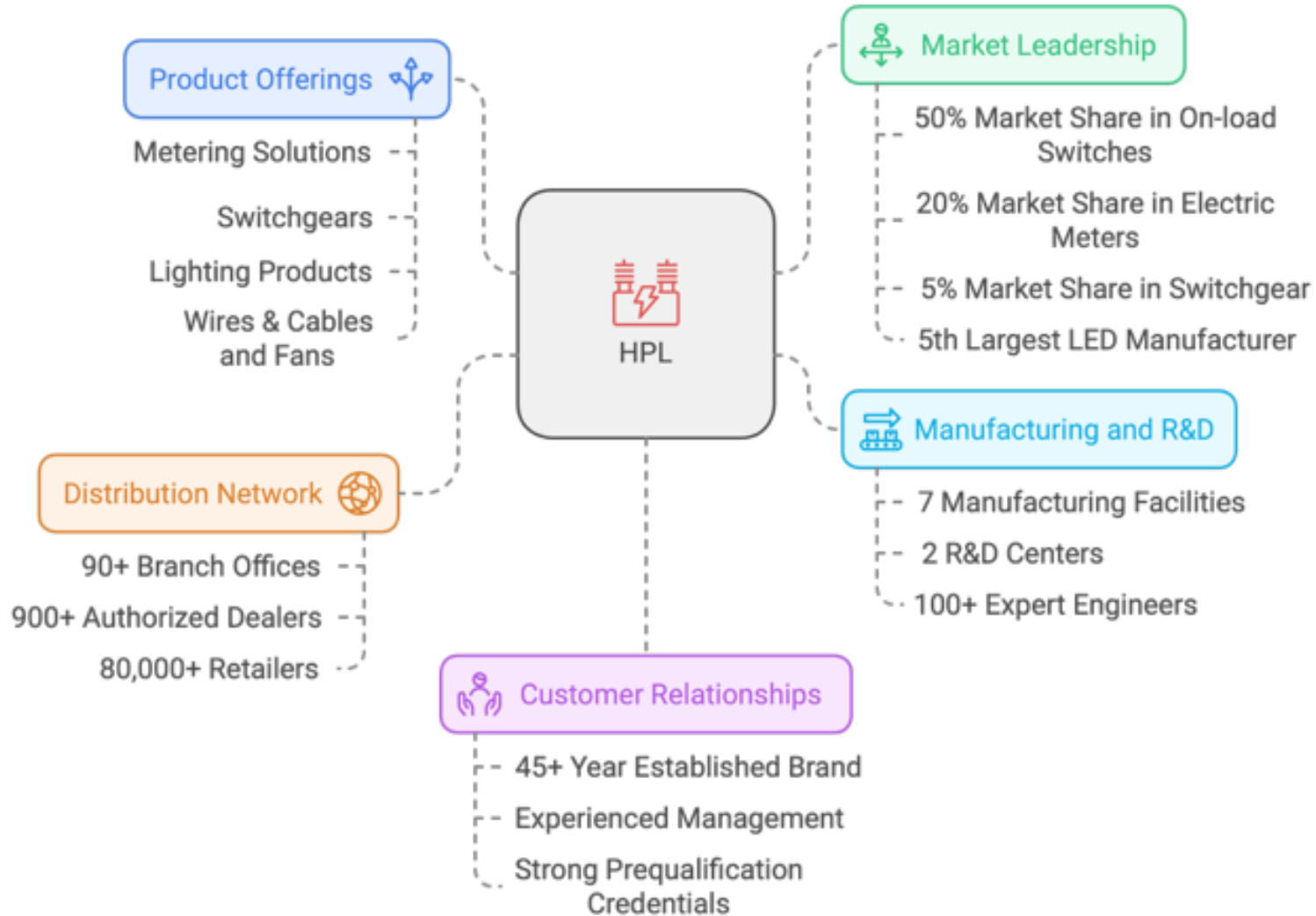


01

Company Overview



Our Investment Rationale



01 Trusted Electric Equipment Manufacturer

- **'One-stop shop'** offering wide range of low-voltage electric products -
 - ❖ Metering Solutions (conventional and smart meters)
 - ❖ Switchgears
 - ❖ Lighting Products
 - ❖ Wires & Cables
 - ❖ Fans
- Innovative, quality and technologically superior products catering to varied market segments and at different price points

02 Market Leader in Electric Meters & On-load Change-over Switches

- **'50% Market Share'** in the Domestic On-load Change-over Switches Market *
- **'20% Market Share'** in Domestic Electric Meters Market *
- **'5% Market Share'** in the Low-voltage Switchgear Market *
- **'5th Largest'** LED Lighting Products Manufacturer *

03 Integrated Manufacturing Operations Combined with Strong R&D Capabilities

- **7 state-of-the-art Manufacturing facilities** with capabilities across design & product development, component designing, tool making and commercial production
- **2 R&D centers housing 100+ expert engineers** having rich experience in the electrical industry and a proven track record of product innovation

Company Overview

Our Investment Rationale



04 Established Pan-India Distribution Presence

- Established Pan-India Distribution network consisting of -
 - ❖ **90+ Branch & Representative Offices**
 - ❖ **900+ Authorized Dealers**
 - ❖ **83,000+ Retailers**

05 Long-standing Customer Relationships, Experienced Leadership Team, and Strong Pre-qualification Credentials

- **50+ year old Established Brand** with strong recall across various customer segments – Power Utilities, Government Agencies, Retail & Institutional Customers
- Highly Experienced management team
- **Strong prequalification credentials** in the metering and switchgear businesses creating high benchmarks

Note: * Frost & Sullivan 2016

Wide-Ranging Product Portfolio

- HPL is the “ONE-STOP SHOP” for Low Voltage Electrical Equipment across market segments and price ranges
- HPL’s complementary product offerings enable cross-selling and lead to **STRONG BRAND RECALL**



Product Portfolio

Metering Solutions

Smart Meter



Net Meter



Prepaid Meter



Trivector Meter



emfis

Industrial Switchgears

Industrial Applications



ACB



MCCB



Automatic Transfer Switch



Onload Changeover Switch

Domestic Switchgears

Domestic Applications

Osafe MCB



Techno (N) MCB



RCCB



Phase Selector



Modular Switch & Accessories

Toggle Switches



Plug Sockets



Push Bells



smART
ART MEETS STATE-OF-THE-ART

Solar



Solar Net Meter



Solar AC Distribution Box



DC Disconnecter



Solar Array Junction Box



Solar Cables

Lighting Equipment

Consumer LED Products

Aries LED



LED Glow 9W



Commercial LED Products

Mitered



CRCA Panel



Outdoor LED Products

Street Light



LED Flood Light



Wires and Cables

Fire Resistant Cables



Co-axial Cables



Solar Cables



Networking / Telecom Cables



Fans

Decorative Series



Table Fans



Exhaust Fan

Customers

Power Utilities

Public & Private Enterprises

Residential & Commercial Users

State of Art Manufacturing Facilities



Gurugram

Facility I: Electronic Meters, R&D Center for Smart Meters

Facility II: Lighting Equipment and Electronic Meter Parts



Jabli

Facility I: Switchgear, Electronic Meters, and Parts of Lighting Equipment

Himachal Energy Facility II: Electronic Meters, Panel Meters and Clips for Panel Meters



Kundli

Facility I: Switchgears, Parts of Electronic Energy Meters and Parts of Lighting Equipment

Facility II: Lighting Equipment



Gharanda

Products: Wires and Cables

Product Segments	Capacity (per annum)
Electronic Meters	11 million units
Lighting Equipment	26 million units
Switchgear	16 million units
Wires & Cables	194 million meters

Quality & Compliance Certifications



ISO-27001:2005



New Product Launch

R&D Thrust :

Switchgear - Auto Calibration



Continuous R&D to Launch and Market Exciting New Innovative Products

Switchgear Range



Vertical Phase Selector – DB's



Higher Rating ACCL – 20 /30 Amps
30/30 Amps

Trade Lighting



Led Strip Light 60w
(240 LED/meter)



Post Top Lantern

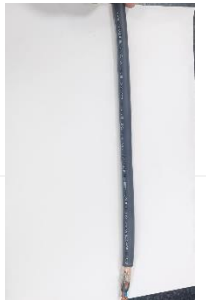


Landscape Lighting



Decorative street light 40-80w

Electric Wiring Accessories



XCMK screened cable for DC Power Supply



Company Overview

Extensive Experience, Established Relationships, Strong Credentials

Strong execution, established relationships and strong pre-qualification credentials make HPL a preferred supplier of specialised electrical equipment



Extensive Experience

- Strong Promoter pedigree with more than 53 years of experience
- More than 31 years of average experience of senior management team
- Strong R&D and manufacturing capabilities



Established Relationships

- Established relationships with Institutional customers, Power Utilities and Governmental Agencies across India
- HPL has created a “niche” for itself in technologically advanced products like Metering and Switchgear businesses



Strong Pre-qualification Credentials

- HPL works with Power Utilities and Government Agencies pursuant to direct contractual arrangements, obtained through bidding processes, requiring certain pre-qualification requirements
- HPL meets all pre-qualification credentials including past experience, technical requirements, quality and safety compliances, financial strength, and price competitiveness

‘One-stop shop’ of low-voltage “consumer” electric products

- Offer a wide range of innovative, and technologically superior products in the “Lighting, Switchgears, and Wires & Cables segments” which cater to varied market segments and at different price points



02

Q2FY25 & H1FY25
**Performance
Update**

Q2FY25 & H1FY25 Salient Highlights



Revenue Growth

- 20.51% YoY in Q2 FY25; 21.46% YoY in H1 FY25.
- Metering, Systems & Services grew 32.09%, contributing ₹ 503.11 crore.

Gross Profit Improvement

- 22.10% growth in Q2 FY25 (₹ 146.93 crore); 26.87% in H1 FY25 (₹ 287.22 crore).

Metering, Systems & Services Revenue Growth

- 29.02% YoY in Q2 FY25, generating ₹ 264.44 crore.

Consumer, Industrial & Services Segment Revenue Growth

- 8.52% YoY in Q2 FY25, with ₹ 157.88 crore; Cables grew 57.5%, Domestic Switchgear over 34.5%.

EBITDA Increase

- 28.39% YoY to ₹ 60.58 crore in Q2 FY25; 33.81% to ₹ 116.71 crore in H1 FY25.

EBITDA Margin Improvement

- Expanded by 88 bps in Q2 FY25 (14.34%) and 132 bps in H1 FY25 (14.32%).

Order Book

- Over ₹ 3,500 crore as of 9th November 2024.

Profit Before Tax & Profit After Tax

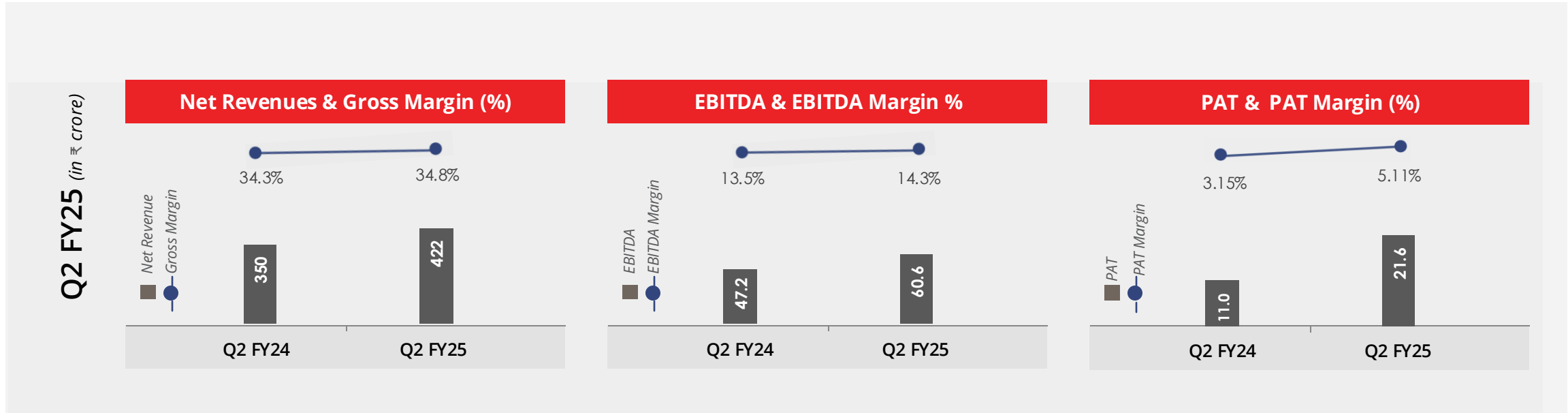
- PBT: ₹ 29.12 crore in Q2 FY25; ₹ 52.13 crore in H1 FY25.
- PAT: ₹ 21.58 crore in Q2 FY25; ₹ 38.61 crore in H1 FY25.

EPS

- Increased to ₹ 5.99 in H1 FY25 from ₹ 2.79 in H1 FY24.

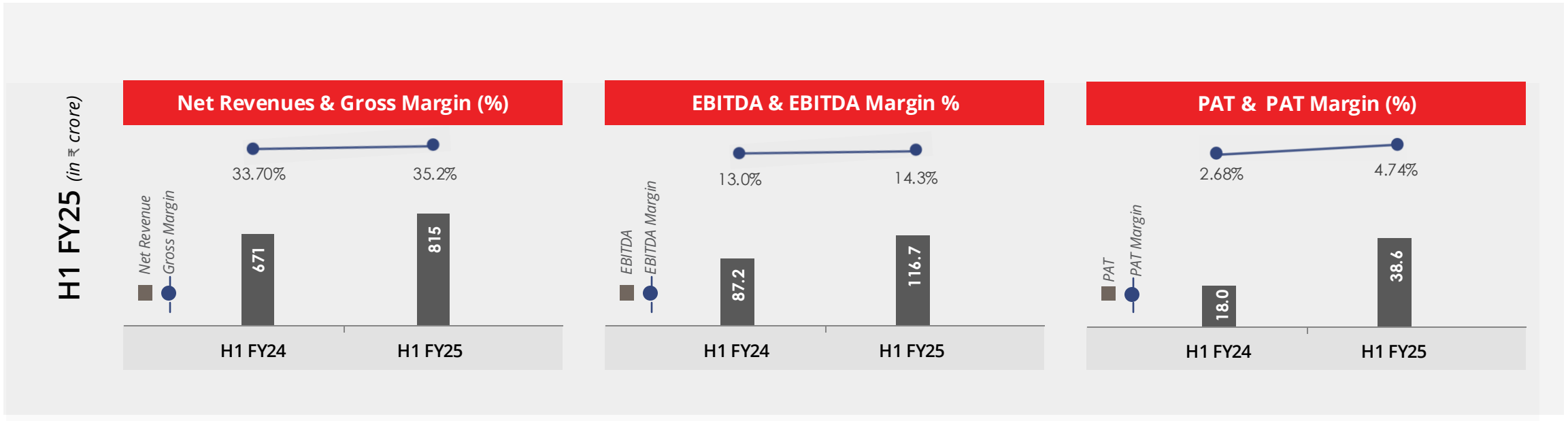


Q2FY25: YoY Performance Analysis



The Q2 FY25 results show strong growth with net revenue rising to ₹ 422 crore and significant improvements in EBITDA and PAT margins, indicating robust operational efficiency and profitability.

H1FY25: YoY Performance Analysis



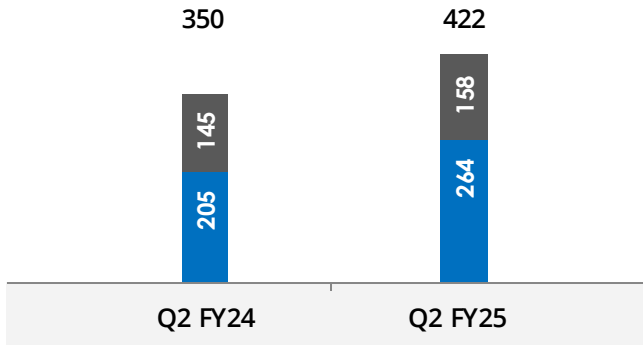
H1 FY25 results show strong growth with net revenue rising to ₹ 815 crore and significant improvements in EBITDA and PAT, demonstrating enhanced profitability and operational efficiency.

Q2FY25 : YoY Segment Analysis



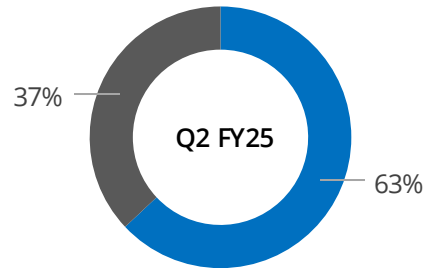
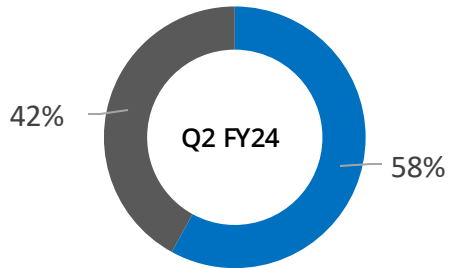
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	Q2 FY24	Q2 FY25
■ Metering, Systems & Services	14.96%	16.49%
■ Consumer, Industrial & Services	11.85%	10.30%

Segment Revenue Share %



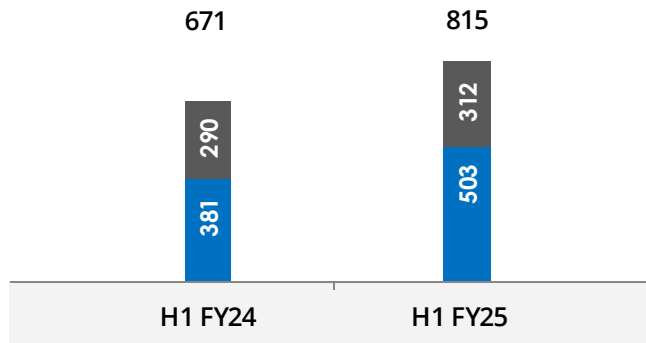
- Metering, Systems & Services
- Consumer, Industrial & Services

H1FY25 : YoY Segment Analysis



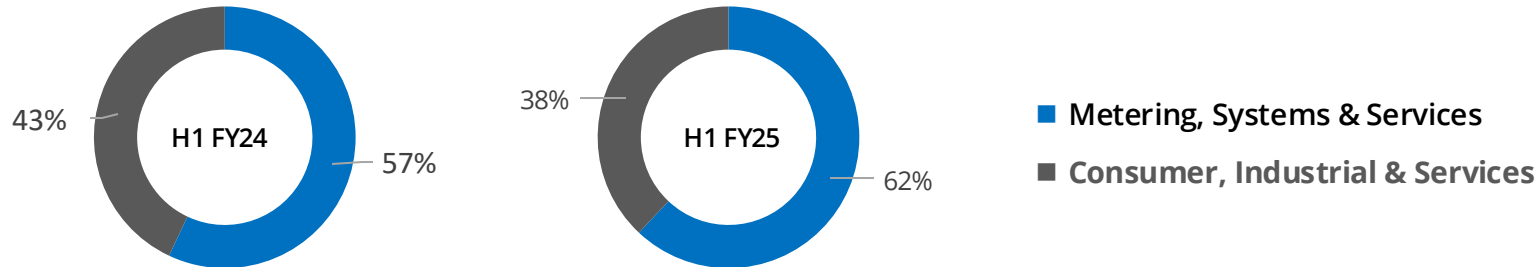
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	H1 FY24	H1 FY25
■ Metering, Systems & Services	14.67%	16.40%
■ Consumer, Industrial & Services	11.56%	10.46%

Segment Revenue Share %



Update & Business Outlook



- The company is holding a strong and stable order book and executing the current order on a fast-track mode to maintain a healthy execution of the current pipeline.
- The '5G' sector continues to grow as digitalization and connectivity infrastructure progresses.
- The 'Metering & Systems' segment will be the driving segment and is anticipated to receive good traction with a strong execution cycle.
 - ❖ Metering segment received very good traction in H1FY25 and has good inspection and inquiries in the pipeline.
 - ❖ Capacity extension for smart meter manufacturing including component manufacturing has been enhanced.
- We are committed to fostering a culture of innovation through continuous investment in advanced machinery and cutting-edge technology, enabling us to enhance productivity to consistently meet the evolving needs of our industry.



- **Smart Meters are the next game changer in the growth-building process.**
 - ❖ The Company has positioned itself very well in the smart meter market and is receiving good traction from customers. The current meter order book has 99% Smart Meters and it is expected to further rise. Smart meters attract higher realizations, thereby resulting to increased revenue and enhanced profitability.
 - ❖ Overall, there is positive performance in the Consumer, Industrial & Services segment with growth in switchgear and wire & cables; however, lighting faced value erosion as an industry-wide phenomenon, leading to price reductions and mild sales impact.
- **Overall strong order book of ₹ 3500+ crores ensures revenue visibility for the short and medium term.**
 - ❖ Metering, Systems & Services contributes more than 95% of the order book, with smart meters comprising of more than 99% of these orders.
 - ❖ Consumer, Industrial & Services segment contributes around 5% of the current order book.
 - ❖ Enquiry base for Metering tenders is at a healthy level as tenders amounting to ~ ₹ 10,000 crore + have been floated or are expected to be floated in the near term.
- **The Company's growth trajectory is strong and is confident of driving sustainable growth in future with competitive R&D capabilities.**

Q2FY25 & H1FY25 Consolidated Profit & Loss Statement



Particulars (In ₹ Crore)	Q2 FY25	Q2 FY24	YoY%	H1 FY25	H1 FY24	YoY%
Revenue from Operations	422.32	350.45	20.51%	815.23	671.20	21.46%
COGS	275.40	230.12	19.68%	528.01	444.81	18.71%
Gross Profit	146.93	120.33	22.10%	287.22	226.39	26.87%
Gross Margin (%)	34.79%	34.34%	45 bps	35.23%	33.73%	150 bps
Employee Expenses	50.10	42.85	16.92%	98.98	81.08	22.09%
Other Expenses	36.24	30.30	19.62%	71.53	58.09	23.13%
EBITDA	60.58	47.18	28.39%	116.71	87.22	33.81%
EBITDA Margin (%)	14.34%	13.46%	88 bps	14.32%	12.99%	132 bps
Finance Costs	21.62	22.08	-2.09%	45.40	43.63	4.06%
Depreciation	10.59	9.14	15.91%	20.72	17.80	16.41%
Other Income	0.75	0.98	-23.51%	1.54	1.93	-20.33%
Profit Before Tax	29.12	16.94	71.84%	52.13	27.73	88.00%
PBT Margin (%)	6.9%	4.8%	206 bps	6.4%	4.1%	226 bps
Taxes	7.53	5.92	27.22%	13.51	9.76	38.37%
Profit After Tax	21.58	11.02	95.81%	38.61	17.96	114.98%
PAT Margin (%)	5.11%	3.15%	197 bps	4.74%	2.68%	206 bps
Earnings Per Share (EPS)	3.35	1.71	NA	5.99	2.79	NA

Q2FY25 & H1FY25 Consolidated Balance Sheet



Equity And Liabilities (In ₹ Crore)	Sep-24	Mar-24	Assets (In ₹ Crore)	Sep-24	Mar-24
Shareholder's Fund	868.15	830.11	Non-Current Assets	525.30	490.21
Equity Share Capital	64.30	64.30	Property, plant and equipment	477.10	457.43
Other Equity	801.90	763.93	Capital work in progress	20.85	10.30
Minority Interest	1.95	1.88	Right of use Assets	7.71	3.18
			Investments	-	-
Non-Current Liabilities	108.32	129.39	Financial assets	1.86	2.55
Borrowings	65.35	90.09	Deferred tax assets (Net)	11.81	10.74
Lease Liabilities	6.57	2.36	Other non-current assets	5.97	6.01
Other Financial Liabilities	23.63	24.73			
Provisions	12.77	12.21			
			Current Assets	1,451.10	1,383.94
Current Liabilities	999.93	914.65	Inventories	634.69	572.83
Borrowings	578.10	532.92	Trade receivables	697.74	696.69
Lease Liabilities	1.18	1.15	Cash and Cash Equivalents	26.60	26.36
Trade Payable	343.86	304.81	Bank balances	34.67	32.56
Other Financial Liabilities	54.52	57.45	Loans	1.54	0.70
Other Current Liabilities	7.58	11.75	Other financial assets	14.84	14.33
Current tax Assets (net)	5.07	-	Current tax assets (Net)	-	1.76
Provision	9.62	6.57	Other current assets	41.02	38.71
Total Equity and Liabilities	1,976.40	1,874.15	Total Assets	1,976.40	1,874.15

Q2FY25 Performance Update

Marketing Campaigns – Amplifying Our “Social Media” Presence

 Over 1,00,000+ followers

 Over 70,000+ followers

“Garnered Reach of Over 20 Million”

Amplified our Brand Presence Through Social Media Handles



Conducted as well as Sponsored various Industrial Webinars and Virtual Exhibitions

HPL Electric & Power Ltd
12 July · 🌐

HPL Electric & Power hits new heights! ✅
HPL shares surged to an all-time high after securing a massive ₹2,100 crore smart meter order. This win cements HPL's position as a leader in the smart meter revolution.
Want to read more? Check out some article links below 📄 ... See more



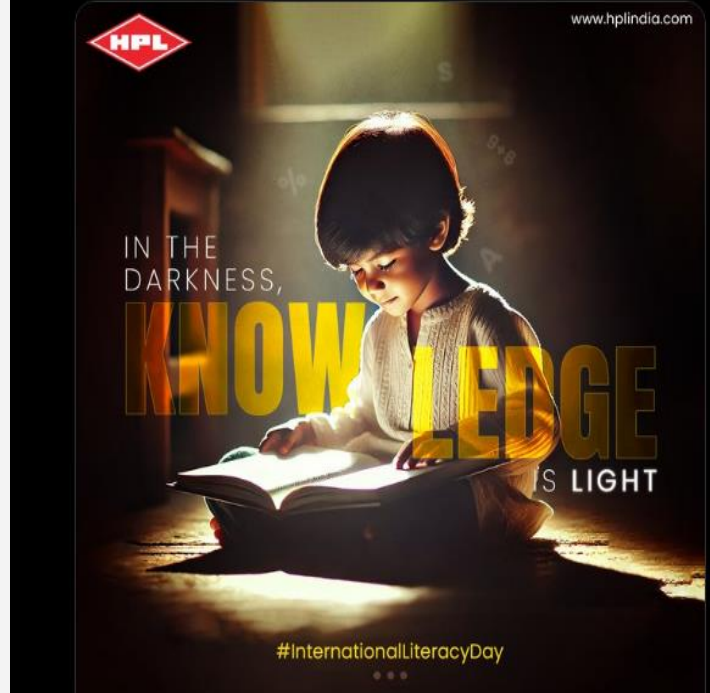
Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

You, HPL Electric & Power Ltd and 52 others
2 comments 19 shares

Like Comment Send Share

HPL Electric & Power Ltd @HPL_Official · Sep 8 Promote

On this International Literacy Day, let's celebrate the power of knowledge to illuminate our lives and communities.
#InternationalLiteracyDay #HPL #KnowledgeisPower #HPLIndia




Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

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A Symbol of Peace & Harmony



HAPPY RATH YATRA

Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

View Insights Boost post

37 1

hpl_electric_and_power May the blessings of Lord Jagannath remain with us all! 🙏 ... more
8 July

Electrician Meets

01



Retailer Meet in Gurugram, Haryana

02



Meet in Durg, Chattisgarh

03



Meet at Brahampuri, Nagpur

04



Meet at Lucknow

05



Retailer Digba, Patna

06



Meet At Gurgaon, Haryana

Q2FY25 Performance Update Distributor/Dealer Meets



1

Dealer's Meet, Chandigarh



2

Distributor Meet, Srinagar

Retailers Trips



3

HPL Retailers Trip to Ramoli Film City



4

Dealer's Meet at Kolkata



5

Dealer's Meet, Guwahati



6

Raipur HPL Top Retailers Trip to Thailand

Presentations & Visits



01



In-house Presentation at CWE Yole Cantt, HP

02



In-house Presentation at Udhampur

03



Our participation in United Agritech, Madurai

04



Contractor meet in Bhavnagar, Ahmedabad

Awareness & Training Programs



01



BIS- Faridabad Officers arranged an industrial visit of Government Senior Secondary School students to our Gurugram Meter plant to gain an understanding of the Indian Standards followed by our Manufacturing facilities.

02



Eighty teachers from forty-two schools took part in a joint BIS visit to the HPL Wire & Cable Plant in Karnal on Teachers' Day. They received training on cable manufacturing procedures, BIS quality marks, and safety measures.

Our Presence at Exhibitions



Participated in Renewable Energy and Electric Vehicle Expo '2024 (23rd – 25th Aug) in Lucknow



Participated in SETA Expo '2024 (15th to 17th Aug) in Hyderabad



Participated in Electric & Power Jakarta '2024 Exhibition, Indonesia (28th - 31st Aug '2024)

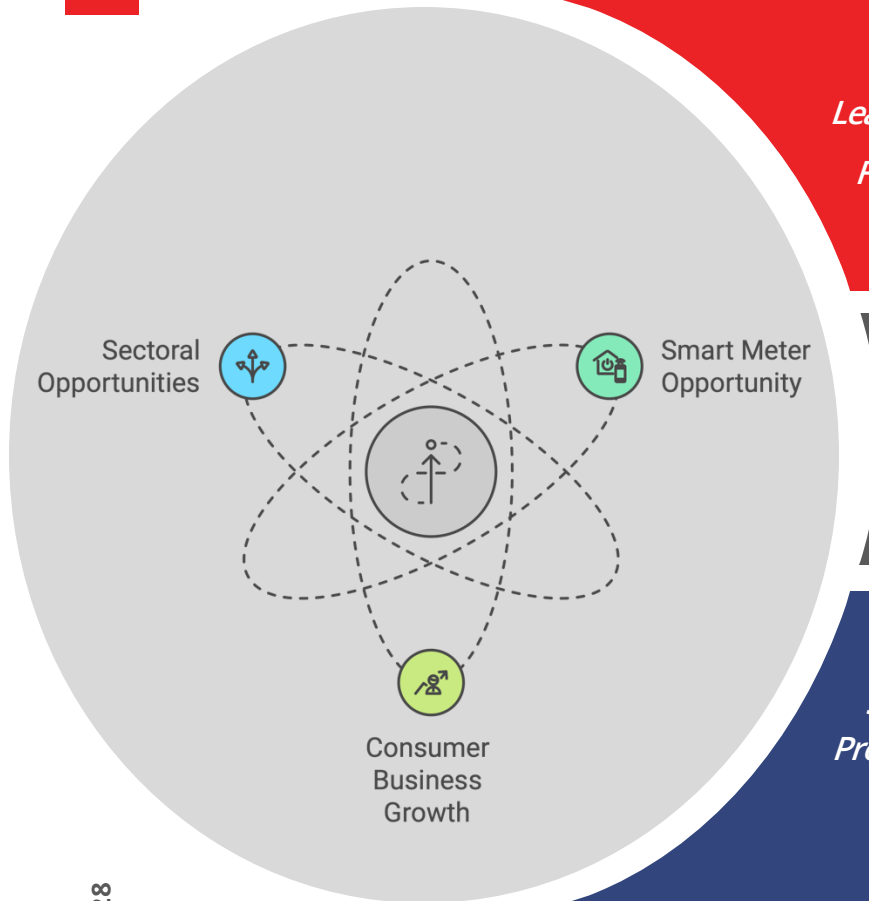




03

Business
Strategy

Future Business Strategy for Value Creation



*Leading Electric Meter Manufacturer
Fully Geared To Meet
The 'Smart Meter Opportunity'*

- Commands a 'market share of ~20%' in the domestic meters market with an 'installed capacity of 1.1 crore meters per year'
- **Well Positioned to Capitalize on the Smart Meter Opportunity backed by our competitive strengths (details given on the next slide)**

*Robust Traction in the Consumer
Business to Drive Growth*

- **'Drive healthy growth in the Lighting & Switchgear business'** through brand building, network expansion & product development initiatives
- These divisions have shorter working capital cycle (compared to the meters business) - **'Thereby helping to generate higher overall ROCE for HPL'**

*Sectoral Opportunities to
Provide Growth Momentum*

- Positive policy initiatives along with favorable industry outlook expected to boost demand for HPL's products especially for switchgears & meters
- IMARC Group Expects Indian Switchgear Market projected to grow @ 5.85% CAGR over 2014-32
- Expert Market Research expects Indian LED Lighting Market projected to grow @ 23.22% CAGR over 2012-28
- Expert Market Research expects the Indian wires & cables market to grow @ 14.5% CAGR over the next 8 years (2024-32)

Smart Meters – “A Game Changing Initiative” With Enormous Potential

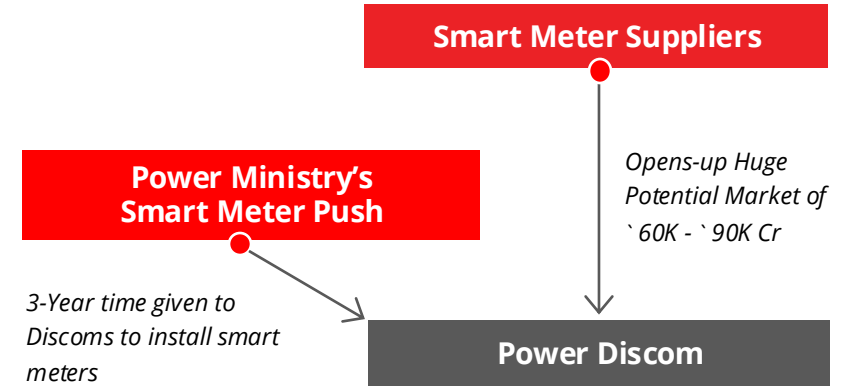


- **What is the opportunity size?**

- ❖ Meters with embedded software to enable automation and communication
- ❖ Ministry of Power plans to install 25 to 30 crore smart meters across India – *‘which translates into a cumulative opportunity size of `60,000 to `90,000 crore’*

- **Why should the “Utilities” install smart meters?**

- ❖ India’s discoms owed `78,379 crore to power generating companies in FY21
- ❖ Smart meters can help address this situation effectively by minimizing human intervention in metering, billing and collection



- **Likely Benefits of the Smart Meter Program for HPL**

- ❖ Being a leading player with a successful track record of supplying meters over the last 2 decades, HPL is well positioned to capitalise on the smart meter opportunity
- ❖ Bagged orders worth `100+ crore for meter with smart communication technology and with RF and IRDA communication in the last couple of years

HPL's Competitive Edge

- | | |
|--|---|
| ✓ Market Leading Player | • Commands a 'market share of ~20%' in the domestic meters market with an 'installed capacity of 1.1 crore meters per year' |
| ✓ Comprehensive Product Portfolio | • Conventional, and smart meters (including prepaid meters, software communication driven meters) |
| ✓ Long-standing Relationships | • Successful track-record of supplying to most state and central utilities for the last 2 decades |
| ✓ Strong Pre-qualification Credentials | • IS 16444 certified products |
| ✓ Strong Thrust on Quality, Product Innovation & Cost Competitiveness | • 2 R&D Centers housing over 100 experts having rich experience in the electrical industry (launched 3 new products in FY21)
• Integrated Operations help achieve cost competitiveness |

Smart Meters – “An Industry leader with Cutting-edge innovation”



- **What sets HPL's smart meters apart?**

- ❖ HPL's meters have embedded software to enable automation, data collection, and customization equipped with 'Wirepas' 'RF Mesh' technology communication infrastructure.

- **What are Service Level Agreements for smart meters?**

- ❖ Service Level Agreements (SLAs) are contractual commitments that define performance standards and expectations for smart meters, ensuring reliable and efficient service delivery.
- ❖ HPL enjoys a legacy reputation spanning 2 decades while delivering 98% operational success in SLA agreements across India.
- ❖ Moreover, India's varied climate/weather conditions warrant HPL's durable and tested smart meters that can withstand extreme conditions.

Metering, Systems & Services form 95% of our order book at ₹ 3500+ crore as on 30th Sept, 2024.



**RDSS
Schemes**



HPL benefits from Revamped Distribution Sector Schemes (RDSS), which optimize resource utilization, operational efficiency, and sustainability towards reducing A&T losses



**AMISP
Contracts**



Advanced Metering Infrastructure Service Provider (AMISP) contracts (including DBFOOT basis) induce cost-efficiency, high product quality, and on-time deliveries, enhancing HPL's competitiveness



**R&D
Capabilities**



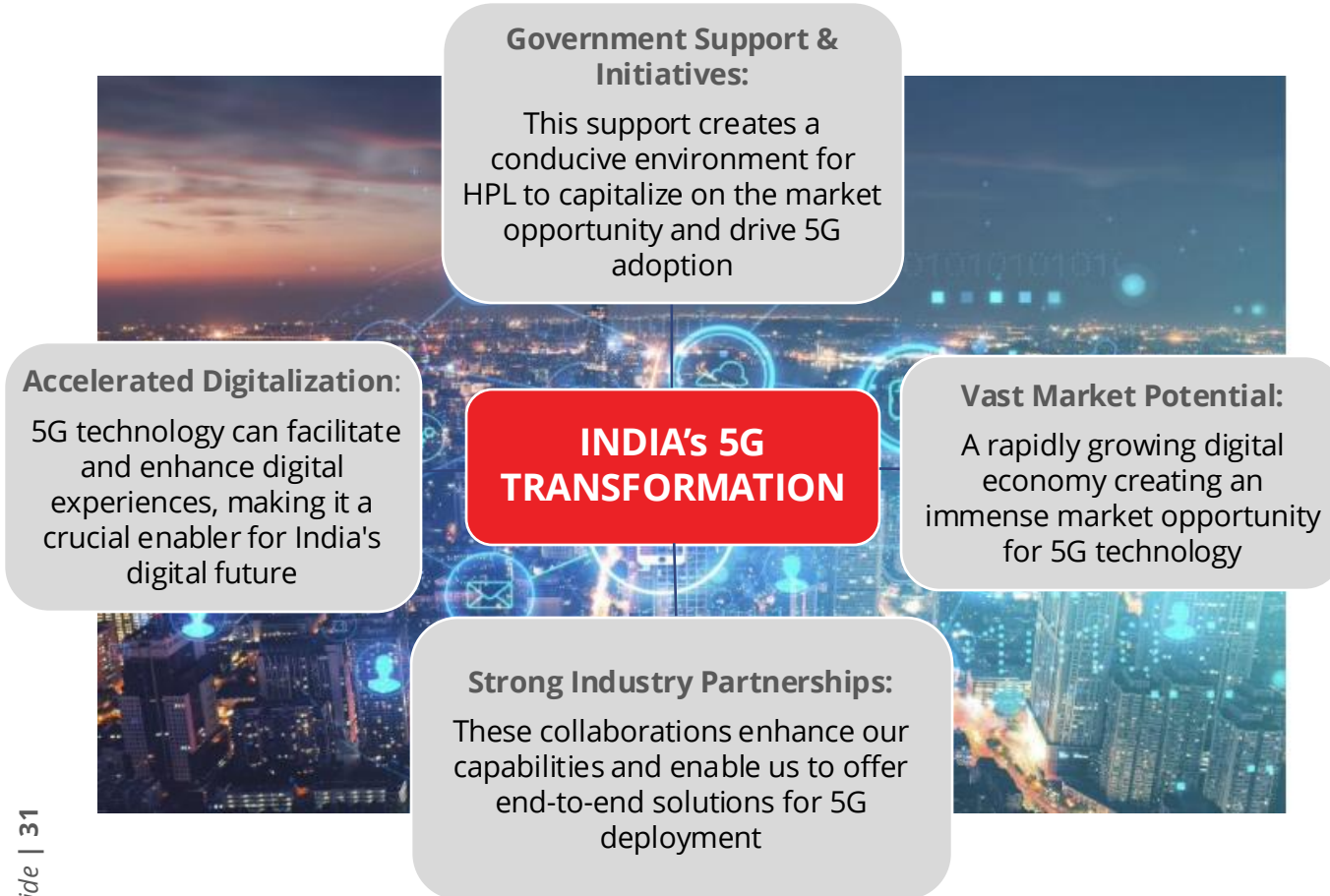
HPL's R&D capabilities position the company at the forefront of smart meter evolutions with cutting edge technology upgrades in a sector where advancements occur every few years

Automatic PCB Assembly Line, Jabli Plant





Fuelling Innovation Across Industries: The “Transformative Potential” of 5G



HPL's Competitive Edge

✓ Extensive Expertise & Product Portfolio	<ul style="list-style-type: none"> Leadership in smart metering and power solutions, HPL Electric & Power Ltd. bringing a wealth of experience to the 5G market
✓ Technological Innovation	<ul style="list-style-type: none"> Investing in R&D towards enabling efficient energy management, optimized resource utilization, and enhanced operational efficiency integrated with 5G technology across diverse industries
✓ Strong Partner Network	<ul style="list-style-type: none"> Forging strategic partnerships with leading telecommunications companies and infrastructure providers
✓ Reliability & Quality	<ul style="list-style-type: none"> Adhering to stringent quality standards and establishing robust quality control processes meeting the highest industry benchmarks
✓ Sustainable and future-proof solutions	<ul style="list-style-type: none"> Designing solutions to be sustainable and future-proof, ensuring that they can adapt to evolving technologies and industry requirements



Business Strategy

Focus on Driving Healthy Growth in The 'Consumer' Business



'Consumer' segment includes Non-utility Metering, Switchgear, Lighting, and Wires & Cables.

HPL is looking to drive healthy growth in this business by using a 3-pronged approach

- Enhancing distribution reach & relations
- Undertaking brand building initiatives and
- Constantly developing new & innovative products (see below for details)

Since the Consumer business has shorter working capital cycle of ~3 Months, higher share from this segment will lead to higher ROCE and free cash flow

• Continuous Product Development & Innovation

- ❖ Launched new innovative range of products in the lighting and switchgear segment in FY23-24 -
 - ✓ **Switchgear:** Launched new products including the industrial and domestic range, along with new products in solar category
 - ✓ **Lighting:** Launched new products including '2.7 W LED Candle with Clear Lens,' '100W LED Flood Light ECO Model,' 'VOLTA plus (deep body led downlight) etc. with '200W Flood light in Modular Lens' in professional lighting, amongst others.

• Enhancing Distribution Reach & Relations

- ❖ **Expand retailer touch-points by than 3x – 66% increase in retailer Nos. in the last 2 years from the existing 45,000 retailers to 1,00,000 retailers by March 2025**
- ❖ Regular hold channel connect events in the form of dealer meets, retailer meets and technical seminars

Brand Building Initiatives

Product Innovation

Enhancing Distribution Reach & Relations

Driving Healthy Growth in the 'Consumer' Business

- **Lower Overall Working Capital Cycle**
- **Higher ROCE**

Thank You

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