



HPL Electric & Power Limited

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10th May, 2023

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

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

Scrip Code: 540136

Subject: Press Release

Dear Sir,

Please find enclosed a copy of the communication being released to Press today.

Thanking You

For HPL Electric & Power Limited

Gautam Seth
Jt. Managing Director & CFO
DIN: 00203405

Encl: As above



For Immediate Release

May 10th, 2023

HPL Electric and Power Ltd Fortifies its Market Position with Smart Meter Orders Win of Rs. 204 Crore

Noida, India, May 10th, 2023 – HPL Electric and Power Ltd (HPL), a leading Indian electric equipment manufacturer, announced today that it has won smart meter orders worth **INR 204 Crore** (Rs 179.45 crore net of tax) from customers with a pan-India presence. With a robust pipeline of pending orders, the Company has been operating and supplying at an accelerated pace aligning with the roll-out of government-led schemes for smart metering.

The Company's strategic focus on the smart meter sector is yielding positive results, with a noticeable upsurge in demand. This success can be attributed to the government's initiatives and the nationwide adoption of smart metering technologies. The Company currently has an order book of over Rs. 1500+ crores.

HPL Electric and Power Ltd.'s commitment to research and development, coupled with substantial investments, served as a key competitive advantage amongst its peers in securing these orders. The Company's continuous efforts in enhancing product innovation and technological advancements are reflected positively in a fast-growing order book. With a strong R&D foundation, HPL is well-positioned to cater to the market's evolving needs and drive further growth.

In line with its modernization and process automation vision, HPL Electric and Power Ltd has been diligently upgrading its infrastructure and operational efficiencies. By leveraging advanced technologies and automating key processes, the Company has achieved higher productivity levels while reducing manual dependency. This focus on modernization ensures streamlined operations, improved cost-effectiveness, and enhanced customer satisfaction.

"We are delighted with our ongoing success, driven by the strong demand for smart meters and our commitment to technological excellence," said **Mr. Gautam Seth, Joint Managing Director** of HPL Electric and Power Ltd. "The implementation of government schemes has significantly helped the industry, and we are witnessing tangible results. Our robust pipeline of pending orders, combined with our R&D and process automation initiatives, positions us strongly for sustained growth and continued market leadership."

HPL remains dedicated to providing innovative and high-quality smart meter solutions while actively contributing to modernization efforts in the power sector. With a focus on efficiency, reliability, and customer satisfaction, the Company is positioned to capitalize on emerging opportunities and fortify its forefront position within India's smart metering revolution.

About HPL Electric and Power Ltd

HPL is an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, including metering solutions, switchgear, lighting equipment and wires and cables, catering to consumer and institutional customers in the electrical equipment industry. HPL had the largest market share in India's electricity energy meters market, with one of the most comprehensive portfolios of meters in India and

HPL Electric & Power Ltd.

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the fifth largest market share for LED lamps during the corresponding period (Source: Frost & Sullivan Report, February 2016). HPL's manufacturing capabilities are supported by an extensive sales and distribution network with a pan-India presence. HPL currently manufactures and sells its products under the umbrella brand 'HPL', registered in India since 1975.

Contact Details

Shankhini Saha, Director IR

E-mail: hpl@dickensonworld.com

For further information on HPL Electric & Power Limited, see www.hplindia.com

Safe Harbor

This release contains statements that contain "forward-looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to HPL Electric and Power Ltd's future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties, and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental, and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. HPL Electric and Power Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.