



HPL Electric & Power Limited

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15th January, 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: 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

Encl: As above

For Immediate Release 15th January 2024

HPL Electric clinches deals worth INR 240 Crore with top AMISP, for Smart Meters, Advancing India's Metering Modernization

Noida, India, Wednesday, 15th January 2024 - HPL Electric and Power Ltd. ("HPL", NSE: HPL, BSE: 540136), a frontrunner in India's electrical equipment manufacturing industry, today announced a major win with smart meter orders totalling ~INR 240 Crore from leading AMISP clients in the normal course of business. This accomplishment adds to HPL's already existing significant order pipeline, reinforcing its ongoing upward momentum in the dynamic smart meter sector.

On this occasion, Mr. Gautam Seth, Joint Managing Director of HPL Electric, stated: *"HPL's escalating success in securing smart meter orders from leading private Advanced Metering Infrastructure Service Providers (AMISPs) across India signifies a strategic shift in our business model. We are increasingly leaning towards private-sector partnerships. Our deepening ties with AMISPs not only highlight our robust market presence but also mark a transition to more financially secure and professionally rewarding business engagements. These developments herald a future of stability and growth for HPL in the smart metering industry."*

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, 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 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

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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.