



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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30th December, 2022

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

Vivek Kumar
Company Secretary

Encl: As above



For Immediate Release

December 30th, 2022

HPL Electric and Power Ltd deepens its Smart Meter Order Pipeline by winning a coveted order of Rs. 161 crore

Noida, India, December 30th, 2022 – HPL Electric and Power Ltd (referred to as the "Company"; NSE Symbol: HPL, BSE Scrip Code: 540136), an established electrical equipment manufacturing company in India, has received a significant order, worth Rs.161.59 crore, for the supply of smart meters to serve a leading private DISCOM player. This win underscores the Company's dominant market position in the smart metering space, and fortifies its reputation as a strong advanced meter solutions company. Furthermore, this new order has expanded the Company's metering order book to exceed Rs. 600 crore as of 29th December 2022.

With this win, the Company has further improved its market share in the smart meter market, making it a peer vendor in a highly competitive market. This milestone order also signals sustained positive growth visibility in the coming quarters.

Commenting on this achievement, Mr. Gautam Seth, Joint Managing Director said,

“This order with one of India's leading private power utility player proves our competitive capability for this exciting market opportunity, and also motivates us to intensify our aggressive stance within the marketplace. What makes it special is that this is a repeat order we have received through the merit of our strong technology, quality and a solid market track record. These attributes will further strengthen our leadership within the smart meter segment across the country. We hope to win more substantial orders in this space within the coming quarters, and look forward to being at the forefront of the national shift towards smart metering.”

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 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.

HPL Electric & Power Ltd.

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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.