



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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14th February, 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

Vivek Kumar
Company Secretary

Encl: As above



PRESS RELEASE FEBRUARY 14TH, 2023

HPL Electric and Power Ltd ignites growth with strong Q3 & 9MFY2023 results

- Revenue growth of 31% YoY to ₹899.46 Crores in 9MFY23.
- EBITDA increases by 41% YoY to ₹112.28 Crores in 9MFY23.
- ‘**Metering and Systems**’ Segment registers robust growth of 60% YoY in 9MFY23 and 46% YoY, respectively, in Q3FY23.

Noida, India, February 14th, 2023 – HPL Electric and Power Ltd (referred to as the “Company”; NSE Symbol: HPL, BSE Scrip Code: 540136), an established electric equipment manufacturing company in India, manufacturing a diverse portfolio, announced its financial results for the third quarter and nine months ending on December 31st, 2022.

Consolidated Performance Highlights:

| Particulars (in Rs. Crore) | Q3FY23 | Q3FY22 | Change | 9MFY23 | 9MFY22 | Change |
|----------------------------|--------|--------|----------|--------|--------|---------|
| Revenue from Operations | 301.59 | 280.04 | 7.70% | 899.46 | 688.82 | 30.58% |
| EBITDA | 36.78 | 37.31 | -1.41% | 112.28 | 79.49 | 41.26% |
| EBITDA Margin % | 12.20% | 13.32% | -113 bps | 12.48% | 11.54% | 94 bps |
| Reported PAT | 6.38 | 9.30 | -31% | 18.98 | -5.72 | NA |
| PAT Margin % | 2.12% | 3.32% | -121 bps | 2.11% | -0.83% | 294 bps |
| Cash PAT | 14.74 | 21.20 | -30.49% | 48.98 | 29.77 | 64.50% |

- **Revenue grows by 31% in 9MFY23.**
 - The Company reported revenue of ₹ 899.46 crores for 9MFY23 compared to ₹ 688.82 crores for 9MFY22 and registered growth of 31%. Revenue for Q3FY23 stood at ₹ 301.59 crores as compared to ₹ 280.04 crores for Q3FY22 and registering growth of 8%.
- **EBITDA at ₹112.3 crores; EBITDA margin at 12.5%.**
 - EBITDA for 9MFY23 stood at ₹ 112.3 crores as compared to ₹79.5 crores for 9MFY22. The EBITDA margin expanded by 94 bps in 9MFY23.
- **Robust performance in the Metering and Systems Segment.**
 - The Metering and systems segment surged by 60% YoY to ₹478.4 crores in 9MFY23 as compared to ₹299.5 crores in 9MFY22. This segment delivered a strong performance in YOY, where revenue increased by 46% to ₹168.8 crores in Q3FY22 as compared to ₹115.3 crores in Q3FY22.
 - The Consumer and Industrial segment increased by 8% YoY to ₹421 crores in 9MFY23 as compared to ₹389.3 crores in 9MFY22.

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1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



Robust Order Book & Strong Revenue Visibility

- The consolidated order book at the end of Q3FY23 currently stands at ₹879 crores (net of GST)

Mr. Gautam Seth, Joint Managing Director, said, *“We have set the bar high with solid Q3 & 9MFY23 performance. With a steep 60% growth in ‘Metering & Systems and 8% increase in ‘Consumer & Industrial’ segment revenue, the Company has performed well despite of a high base from the previous year.*

The 3rd quarter’s growth is girded by a significant order, worth ₹ 161.59 crore, for the supply of smart meters to a market-leading private DISCOM player. This order certifies the Company’s pole market position in the smart metering space and strengthens its reputation as a stalwart advanced meter solutions company.

The Company is already receiving regular orders for 5G rollout and is hopeful of getting over Rs 150 crore business in the near to medium term as per our earlier guidelines.

The metering and systems segment market is presenting high growth opportunities and creating huge demand in the market. Our R&D facility, experienced team, sturdy product pipeline and manufacturing bandwidth place us as solid players in the market and positions us as a preference for the consumer. All these factors signify our strong positioning and huge inflow in the coming period

The Company is showcasing its latest range of Electrical and Metering products at Elecrama'2023 to be held later this week in Greater Noida (UP). The new products and solutions are displayed which showcase the capabilities of our R&D teams which makes our products acceptable not only in India but also in 42+ Countries.

Looking into the future, our medium to long-run journey is aligned with high-growth opportunities as part of India’s promising growth story. With a consolidated order book of Rs. 879 crores, we look forward to adding to this from a steady pipeline of inquiries across all portfolios. At the same time, we wish to remain focused on enhancing profitability and delivering high-quality returns to all stakeholders.”

About HPL Electric and Power Ltd

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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 the electricity energy meters market in India, with one of the widest 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 a large sales and distribution network with a pan-India presence. HPL currently manufactures and sells its products under the umbrella brand 'HPL', which has been 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 to, 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.