



HPL Electric & Power Limited

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1st August, 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

Vivek Kumar
Company Secretary & Compliance Officer

Encl: As above



[For Immediate Release](#)

AUGUST 1ST, 2024

HPL Electric's Q1FY25 reports Revenue rise of 22.5% with 40% rise in EBITDA growth & ₹3,700+ crore Order Book pipeline

Kundli, August 1st, 2024 - HPL Electric & Power Ltd. (HPL), a leading manufacturer of electrical equipment, today announced its financial results for Q1FY2025, ending June 30th, 2024. The Company delivered significant growth in revenue and profitability, driven by robust sales growth across its Metering, Systems & Services segments, and strategic advancements in smart metering technology.

Financial Performance Highlights:

Particulars	Q1 FY24	Q1 FY25	Change (YoY)
Revenue From Operation	₹320.74 crores	₹392.91 crores	22.50%
EBITDA	₹40.04 crores	₹56.13 crores	40.19%
EBITDA Margin %	12.48%	14.29%	180bps
Profit after Tax (PAT)	₹6.94 crores	₹17.03 crores	145.45%
PAT Margin %	2.16%	4.33%	217bps
Earnings Per Share (EPS)	₹1.08	₹2.65	145.37%

Revenue Growth: The Company's revenue grew by 22.50% YoY, reaching ₹392.91 crores in Q1 FY25 from ₹320.74 crores in Q1 FY24, driven by positive secular momentum in Metering & Systems and Consumer, Industrial & Services product segments.

Gross Margin: Gross profit for the quarter increased by 32.28% YoY to ₹140.29 crores, reflecting an improved gross margin of 35.71%, up from 33.06% in the previous year. This improvement resulted from the company's efficiency in managing costs and enhancing product value.

EBITDA Growth: HPL saw a significant rise of 40.19% YoY to ₹56.13 crores, with EBITDA margins expanding by 180 basis points to 14.29% from 12.48%. This robust performance was the outcome of strong operational efficiency and effective cost management.

Profit Before Tax (PBT) and Profit After Tax (PAT): PBT more than doubled, registering an increase of 113.40% YoY to ₹23.01 crores, while PAT surged by 145.45% YoY to ₹17.03 crores. The PAT margin improved by 217 basis points to 4.33% from 2.16%. This significant increase in profitability was the result of the successful execution of the Company's growth strategies and overall automation and operational improvements.

Earnings Per Share (EPS): EPS also showed a marked increase of 145.37%, reaching ₹2.65 in Q1 FY25 from ₹1.08 in Q1 FY24.

**Segment Growth:**

- **Metering Systems & Services:** Positive increase of 35.67% YoY to ₹238.67 crores from ₹175.92 crores.
- **Consumer, Industrial & Services:** Steady growth with a 6.50% YoY increase to ₹154.23 crores from ₹144.83 crores.

Order Book: Growing order book of **₹3,700+ crores** (as of July 30, 2024) signify a deep pipeline, ensuring sustained revenue generation and future growth opportunities for the company.

Market Leadership in Smart Metering: HPL Electric & Power Ltd. has strengthened its leadership in the smart metering sector, reporting an impressive 35.67% YoY increase in its Metering, Systems & Services segment. This growth was driven by a consistent flow of orders for conventional meters and significant contracts from top Advanced Metering Infrastructure Service Providers (AMISPs). The growing order pipeline in this segment further cements HPL's position as a leading player in the Indian electricity meters market.

Alliance with Guangxi Ramway: The strategic Memorandum of Understanding (MoU) with Guangxi Ramway Technology Co. Ltd., a leader in magnetic latching relays, enhances HPL's manufacturing capabilities and aligns with the "Make in India" initiative. This partnership enables HPL to offer advanced relay technology, thereby improving energy efficiency and reliability for customers across India.

R&D and Innovation: HPL continues to invest in research and development to enhance its product offerings. The company has launched several new products in the lighting and switchgear segments, underscoring its commitment to innovation and quality. The recent inauguration of a new automated smart meter assembly and testing line at the Gurgaon plant marks a significant step in boosting production capacity and efficiency.

Mr. Gautam Seth, Joint Managing Director & CFO of HPL Electric & Power Ltd., remarked,

"Our Q1 FY25 results underscore our commitment to growth and innovation. As India advances in smart meter deployment, driven by continued government support through RDSS and AMISP, the demand for reliable and advanced smart metering solutions is paramount. For Q1FY25, our Metering & Systems segment has risen by 35.67% YoY to ₹238.67 crores up from ₹175.92 crores in Q1FY24. Our strategic focus on this sector has allowed us to capitalize on emerging opportunities, showcasing our ability to deliver consistent performance.

We are also witnessing positive growth in our channel partners and a stabilisation in our LED lighting segment in Q1FY25, reflecting in the improved performance in the Consumer segment for this quarter. Our growing order book of over ₹3700 crores provides us with greater stability and visibility for sustained revenue generation.

Looking ahead, we are prepared for a new chapter of growth with our focus remaining on high-quality execution. Our investments in R&D position us well to capture emerging opportunities as India fast-tracks to becoming the world's third-largest economy. We are committed to delivering with consistency and excellence in this financial year."



HPL ELECTRIC & POWER LIMITED

About HPL Electric and Power Ltd:

HPL is an established electric equipment manufacturing company in India, producing 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 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.

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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. undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstance.