



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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation

Dear Sir

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Presentation that we propose to make during the conference call for investors scheduled to be held on Wednesday, 7th August, 2024 at 2:30 PM IST is enclosed herewith.

The said Earnings Presentation has also been uploaded on the Company’s website i.e. www.hplindia.com.

We request you to kindly take the same on record.

Thanking You

Yours Faithfully,
For HPL Electric & Power Limited

Vivek Kumar
Company Secretary

Encl: As above



HPL ELECTRIC & POWER LIMITED



Results Update

Q1FY25





Disclaimer

This presentation and the following discussion may contain “forward looking statements” by HPL Electric & Power Limited (“HPL” or the Company) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of HPL about the business, industry and markets in which HPL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond HPL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of HPL.

In particular, such statements should not be regarded as a projection of future performance of HPL. It should be noted that the actual performance or achievements of HPL may vary significantly from such statements.





Discussion Summary

- 01 Company Overview
- 02 Q1FY25 Performance Update
- 03 Business Strategy



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01

Company Overview



01 Trusted Electric Equipment Manufacturer

- **'One-stop shop'** offering wide range of low-voltage electric products -
 - ❖ Metering Solutions (conventional and smart meters)
 - ❖ Switchgears
 - ❖ Lighting Products
 - ❖ Wires & Cables
 - ❖ Solar
 - ❖ Fans
- Innovative, quality and technologically superior products catering to varied market segments and at different price points

02 Market Leader in Electric Meters & On-load Change-over Switches

- **'50% Market Share'** in the Domestic On-load Change-over Switches Market *
- **'20% Market Share'** in Domestic Electric Meters Market *
- **'5% Market Share'** in the Low-voltage Switchgear Market *
- **'5th Largest'** LED Lighting Products Manufacturer *

03 Integrated Manufacturing Operations Combined with Strong R&D Capabilities

- **7 state-of-the-art Manufacturing facilities** with capabilities across design & product development, component designing, tool making and commercial production
- **2 R&D centers housing 100+ expert engineers** having rich experience in the electrical industry and a proven track record of product innovation

Company Overview Profile



04 Established Pan-India Distribution Presence

- Established Pan-India Distribution network consisting of -
 - ❖ **90+ Branch & Representative Offices**
 - ❖ **900+ Authorized Dealers**
 - ❖ **80,000+ Retailers**

05 Long-standing Customer Relationships, Experienced Leadership Team, and Strong Pre-qualification Credentials

- **45+ year old Established Brand** with strong recall across various customer segments - Power Utilities, Government Agencies, Retail & Institutional Customers
- Highly Experienced management team
- **Strong prequalification credentials** in the metering and switchgear businesses creating high benchmarks

Note: * Frost & Sullivan 2016

Wide-Ranging Product Portfolio



- HPL is the “ONE-STOP SHOP” for Low Voltage Electrical Equipment across market segments and price ranges
- HPL’s complementary product offerings enable cross-selling and lead to **STRONG BRAND RECALL**
- With a large product portfolio, HPL is at forefront to capture **GROWTH OPPORTUNITY**

Product Portfolio

Sub-brands

Customers

Metering Solutions

Smart Meter



Net Meter



Prepaid Meter



Trivector Meter



emfis

Industrial Switchgears

Industrial Applications

ACB



MCCB



Onload Changeover Switch



Automatic Transfer Switch



Solar Applications

DC Disconnect



String Combiner Box



solar street light



Solar Cable



Power Utilities

Domestic Switchgears

Domestic Applications

Osafe MCB



Techno (N) MCB



RCCB



Phase Selector



Modular Switch & Accessories

Toggle Switches



Plug Sockets



Push Bells



smART
ART MEETS STATE-OF-THE-ART

Public & Private Enterprises

Lighting Equipment

Consumer LED Products

Aries LED



LED Glow 9W



Commercial LED Products

Mitered



CRCA Panel



Outdoor LED Products

Street Light



LED Flood Light



Wires and Cables

Fire Resistant Cables



Co-axial Cables



Solar Cables



Networking / Telecom Cables



Residential & Commercial Users

Fans

Decorative Series



Table Fans



Exhaust Fan



State of Art Manufacturing Facilities



Gurugram

Facility I: Electronic Meters, R&D Center for Smart Meters

Facility II: Lighting Equipment and Electronic Meter Parts



Jabli

Facility I: Switchgear, Electronic Meters, and Parts of Lighting Equipment

Himachal Energy Facility II: Electronic Meters, Panel Meters and Clips for Panel Meters



Sonipat

Facility I: New line for meters



Kundli

Facility I: Switchgears, Parts of Electronic Energy Meters and Parts of Lighting Equipment

Facility II: Lighting Equipment



Gharaunda

Products: Wires and Cables

Product Segments	Capacity (per annum)
Electronic Meters	11 million units
Lighting Equipment	26 million units
Switchgear	16 million units
Wires & Cables	194 million meters

Quality & Compliance Certifications



ISO-27001:2005



IS : 8828



New Product Launch

R&D Thrust :



Continuous R&D to Launch and Market Exciting New Innovative Products

Switchgear Range



Trade Lighting



Electric Wiring Accessories



Wire & Cable



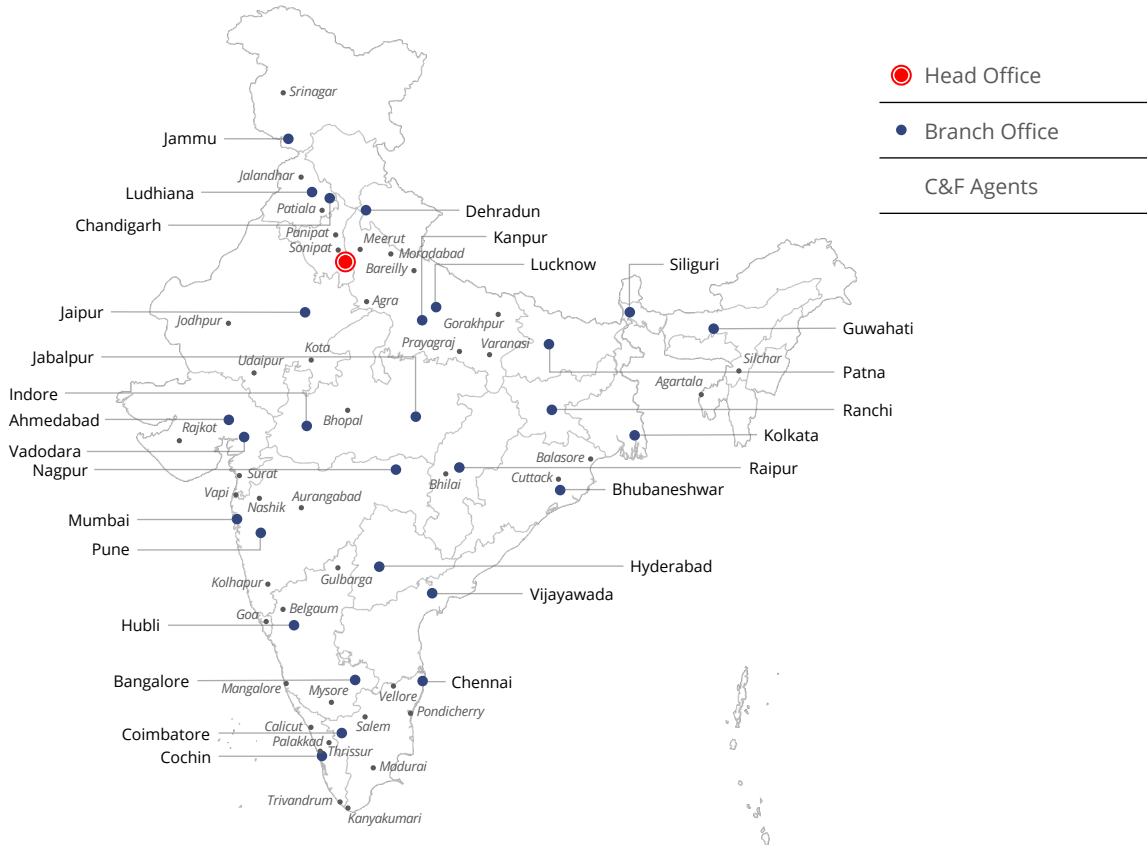
Halogen free flame retardant (HFFR) cable for working voltage up to and including 1100 Volts

Company Overview

Established Pan-India Distribution Network & Brand Presence



**Established Pan-India Distribution Network & Brand Presence
To Capture Significant Growth Potential In Electrical Equipment Industry**



90+ Branch & Representative Offices

5 Master Warehouses across India

900+ Authorized Dealers and
80,000+ Retailers

Carrying and forwarding agents (C&F) model for sale and supply through authorized dealers

620+ full time employees responsible for promotional and brand building activities for our products



Company Overview

Extensive Experience, Established Relationships, Strong Credentials

Strong execution, established relationships and strong pre-qualification credentials make HPL a preferred supplier of specialised electrical equipment



Extensive Experience

- Strong Promoter pedigree with more than 53 years of experience
- More than 31 years of average experience of senior management team
- Strong R&D and manufacturing capabilities



Established Relationships

- Established relationships with Institutional customers, Power Utilities and Governmental Agencies across India
- HPL has created a “niche” for itself in technologically advanced products like Metering and Switchgear businesses



Strong Pre-qualification Credentials

- HPL works with Power Utilities and Government Agencies pursuant to direct contractual arrangements, obtained through bidding processes, requiring certain pre-qualification requirements
- HPL meets all pre-qualification credentials including past experience, technical requirements, quality and safety compliances, financial strength, and price competitiveness

‘One-stop shop’ of low-voltage “consumer” electric products

- Offer a wide range of innovative, and technologically superior products in the “Lighting, Switchgears, and Wires & Cables segments” which cater to varied market segments and at different price points



02

Q1FY25
**Performance
Update**

Performance Update

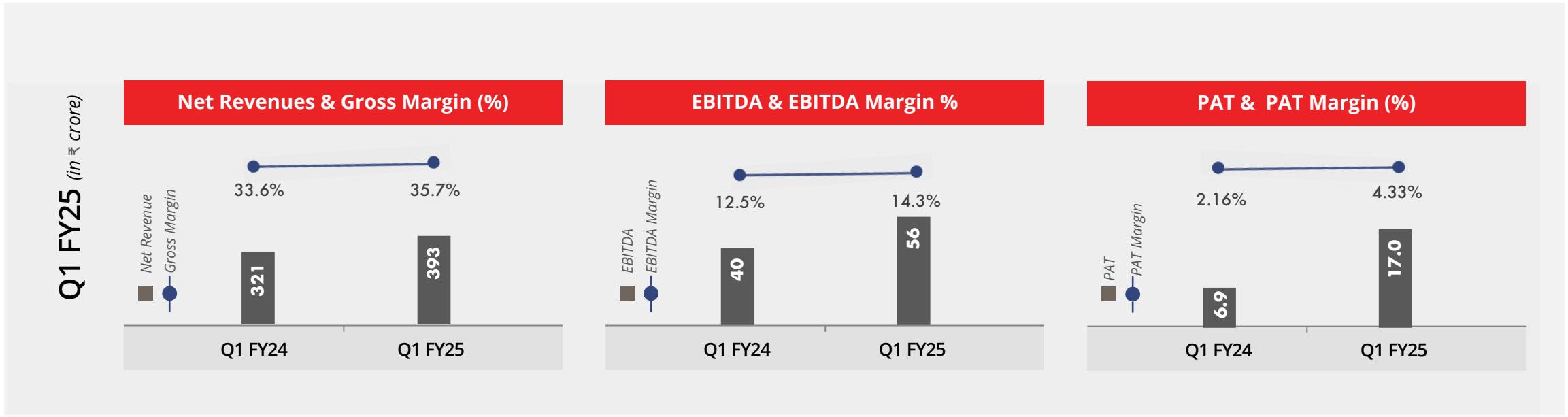
Q1FY25 Salient Highlights



- **The Company registered revenue growth** with an increase by 22.50% YoY reaching 392.91 Crores in Q1FY25 up from 320.74 Crores in Q1FY24.
- **Metering , Systems & Services segment revenue growth** of 35.67% YoY reaching 238.67 Crores in Q1FY25 up from 175.92 Crores in Q1FY24.
- **Consumer, Industrial & Services segment revenue growth** of 6.50% YoY in Q1FY25 reaching 154.23 Crores up from 144.83 Crores in Q1FY24 driven by growth in wires & cables by 13% and domestic switchgear by 19% .
- Stabilisation in LED lighting has materialised after 6 quarters
- 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.
- **EBITDA registered an increase** of 40.19% YoY where EBITDA is ₹ 56.13 crores in Q1FY25 up from ₹ 40.04 crores in Q1 FY24.
- **An Improvement in EBITDA Margins** by 180 bps in Q1FY25 from Q1FY24.
- **Order book strong** at ₹ 3700+ crore as on 30th July 2024.
- **Profit Before Tax** stood at ₹ 23.01 crores for Q1FY25 with an increase of 113.40% from ₹ 10.78 crores Q1FY24.
- **Profit After Tax** stood at ₹ 17.03 crores for Q1FY25 with an increase of 145.45% from ₹ 6.94 crores Q1FY24.
- **EPS** for Q1FY25 stood at ₹ 2.65 with a growth of 145.37% over Q1FY24.



Q1FY25: YoY Performance Analysis

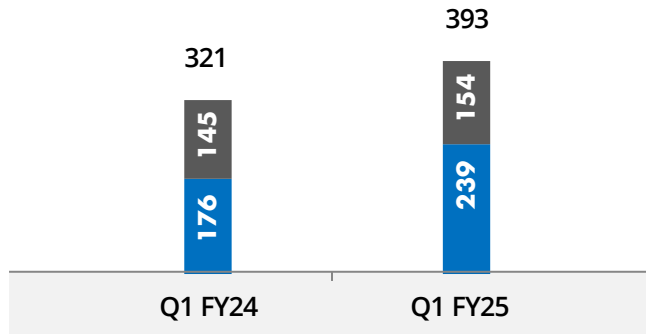


Q1FY25 : YoY Segment Analysis



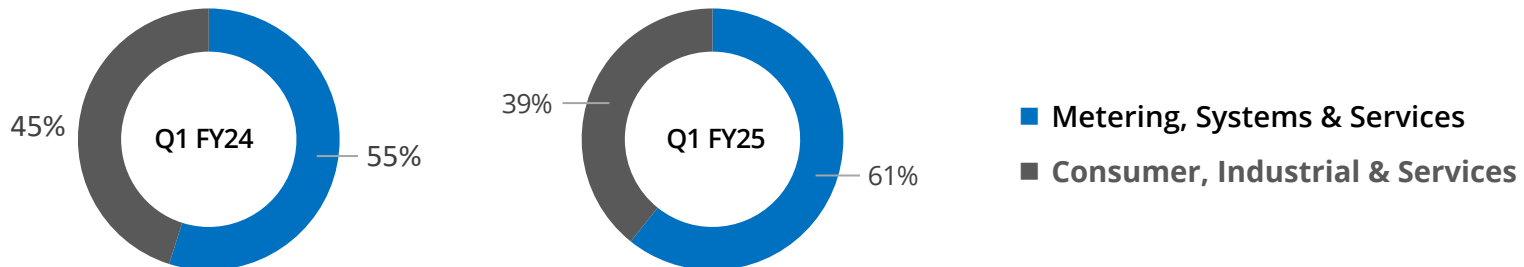
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	Q1 FY24	Q1 FY25
■ Metering, Systems & Services	14.33%	16.31%
■ Consumer, Industrial & Services	11.28%	10.63%

Segment Revenue Share %



Q1FY25: Company Performance Analysis



- The Company registered a robust performance YoY with revenue growth of 22.50% in Q1 FY25 to ₹ 392.91 crore as compared to ₹ 320.74 crore in Q1 FY24.
- Gross profit improved by 32.28% and stood at ₹ 140.29 crore in Q1 FY25 as compared to ₹ 106.05 crore in Q1 FY24.
- EBITDA grew by 40.19% YoY in Q1 FY25 where EBITDA is ₹ 56.13 crore as compared to ₹ 40.04 crore in Q1 FY24. EBITDA margin expanded by 180bps and stood at 14.29% in Q1 FY25 as compared to 12.48% in Q1 FY24.
- PBT stood at ₹ 23.01 crore in Q1 FY25 as compared to ₹ 10.78 crore in Q1 FY24 with a growth of 113.40% YoY.
- In the Metering, Systems & Services segment revenue grow by 35.67% YoY to ₹ 238.67 crore in Q1 FY25 from ₹ 175.92 crore in Q1 FY24.
- Metering, Systems & Services is set to continue as high-growth segment with a strong execution cycle in place in line with a growing order book of 3700+ Cr as of July 30th 2024.
- Consumer, Industrial & Services segment revenue growth of 6.50% YoY in Q1FY25 reaching 154.23 Crores up from 144.83 Crores in Q1FY24 driven by growth in wires & cables by 13% alongside 19% growth in domestic switchgear.
- Stabilization of LED lights segment has materialized this quarter, after almost 18 months of price erosion. This positive shift paves the way for future growth in this segment.

Update & Business Outlook



- The company is holding a strong and stable order book and executing the current order on a fast-track mode to maintain a healthy execution of the current pipeline.
- The '5G' sector continues to grow as digitalization and connectivity infrastructure progresses.
- The 'Metering & Systems' segment will be the driving segment and is anticipated to receive good traction with a strong execution cycle.
 - ❖ Metering segment received very good traction in this quarter and has good inspection and inquiries in the pipeline.
 - ❖ Capacity extension for smart meter manufacturing including component manufacturing has been enhanced.



- **We proudly declare the opening of a brand-new automated smart meter assembly and testing line at the Gurugram Plant. Both supply and output will increase as a result of this, in addition to our current line.**

- **Smart Meters are the next game changer in the growth-building process.**
 - ❖ The Company has positioned itself very well in the smart meter market and is receiving good traction from customers. The current meter order book has 87% Smart Meters and it is expected to further rise. Smart meters attract higher realizations, thereby resulting to increased revenue and enhanced profitability.
 - ❖ Overall, there is positive performance in the Consumer, Industrial & Services segment with growth in switchgear and wire & cables; however, lighting faced value erosion as an industry-wide phenomenon, leading to price reductions and mild sales impact.
- **Overall strong order book of ₹ 3700+ crores ensures revenue visibility for the short and medium term.**
 - ❖ Metering, Systems & Services contributes 95% of the order book, with smart meters comprising of more than 99% of these orders.
 - ❖ Consumer, Industrial & Services segment contributes 5% of the current order book as this segment is dependent upon trade where orders are procured on a daily basis.
 - ❖ Enquiry base for Metering tenders is at a healthy level as tenders amounting to ~ ₹ 10,000 crore + have been floated or are expected to be floated in the near term.
- **The Company's growth trajectory is strong and is confident of driving sustainable growth in future with competitive R&D capabilities.**

Q1FY25 Consolidated Profit & Loss Statement



Particulars (In ₹ Crore)	Q1 FY25	Q1 FY24	YoY%
Revenue from Operations	392.91	320.74	22.50%
COGS	252.62	214.69	17.66%
Gross Profit	140.29	106.05	32.28%
Gross Margin (%)	35.71%	33.06%	264 bps
Employee Expenses	48.88	38.22	27.88%
Other Expenses	35.28	27.79	26.96%
EBITDA	56.13	40.04	40.19%
EBITDA Margin (%)	14.29%	12.48%	180 bps
Finance Costs	23.78	21.54	10.36%
Depreciation	10.13	8.66	16.94%
Other Income	0.79	0.95	-17.05%
Profit Before Tax	23.01	10.78	113.40%
PBT Margin (%)	5.9%	3.4%	249 bps
Taxes	5.98	3.84	55.55%
Profit After Tax	17.03	6.94	145.45%
PAT Margin (%)	4.33%	2.16%	217 bps
Earnings Per Share (EPS)	2.65	1.08	145.37%

Marketing Campaigns – Amplifying Our “Social Media” Presence

 Over 1,00,000+ followers


 Over 70,000+ followers

“Garnered Reach of Over 25+ Million”

Amplified our Brand Presence Through Social Media Handles



Conducted as well as Sponsored various Industrial Webinars and Virtual Exhibitions

 **HPL Electric & Power Ltd**
124,169 followers
1mo • 🌐

We're excited to share a sneak peek of our stall at the Bengaluru ELASIA '24 Exhibition!

The turnout was fantastic and we loved seeing so many of you interested in our range of products. Here's to a prosperous year ahead! 🌟🌟

#ELASIA24 #HPL #Innovation #ExhibitionHighlights #Elasia2024 #HPLindia #



You and 168 others 4 reposts

 **HPL Electric & Power Ltd**
Published by SocialPilot
May 22 • 🌐

Many electrical contractors, 1 room and a whole lot of enthusiasm! 🌟

Great meeting in Jalandhar yesterday, a big thanks for including us in your MES tenders and thrilled to secure a large order.

#hpindia #hplinJalandhar #hplmeets



See insights Boost a post 37 2 shares

 **HPL Electric & Power Ltd @HPL_Official** · Jun 9 Promote

Power up with confidence with HPL MCB for big protection 🛡️

#ReliableSafety #SmartProtection #MCBMagic #hplmcb #protection #mcb #mcbindia



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 **HPL Electric & Power Ltd @HPL_Official** · Jun 27 Promote

Good luck, Team India! 🇮🇳🏏

The semi-finals are here, and the cup is just two wins away! Play your hearts out 📖

#BleedBlue #SemiFinals #GoIndia #hpindia #teambblue #t2o #worldcup #hplproducts



2 1 9 220

Q1FY25 Performance Update Events & Exhibitions



International line of Fans launched in Central region- Nagpur



HPL

Air that Amazes

ENERGY SAVER BLDG Technology

- HIGHEST AIR DELIVERY
- AERODYNAMIC DESIGN
- POWERFUL MOTOR
- ENERGY SAVING
- HIGH SPEED
- DOUBLE BALL BEARING
- LOW NOISE OPERATION
- 100% COPPER MOTOR
- AARON DECO ES
- CENTAUR ES (BLDC)
- VITO CM
- WINDRUSH (WALL FAN)

Electric Painting: Improved finish, air with nesting.

Amortization: Minimal start/stop, for higher air flow.

Electric cooler with electrical grid supply, for higher air flow.

BEE Star rated: Energy efficient fan with low power consumption.

High quality progressed quality fan through the production & installation work.

HPL ELECTRIC & POWER LTD.
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FOLLOW US ON: [Social media icons]



International Certification - FAN

Global Events & Exhibitions



Participated in **"Hanover Messe"**- Germany
(22nd -26th April, 2024)



Organised **Retailer Meet** in Kathmandu, Nepal



Exhibitions

ELASIA' 24 - Bangalore – 24th May '24



Q1FY25 Performance Update Electrician Meets



01



Meet in Watsa, Nagpur

03



Meet in Nagpur

05



Meet in Kohima, Guwahati

02



Meet in Naghbid, Nagpur

04



Meet in Daboka, Guwahati

06



Meet in Pallakad, Cochin

Q1FY25 Performance Update

Seminars & Meets

Technical Seminar MES – Kamptee, Nagpur on 2nd May'2024



Retailer scheme to Pattaya, Thailand



Q1FY25 Performance Update

Awards

HPL Electric & Power Ltd. has been named 'THE BEST VALUABLE CUSTOMER' for the FY 2023–2024 by the Central Power Research Institute.



Best Customer Award from TATA Power

EXEMPLARY PERFORMANCE AND SIGNIFICANT CONTRIBUTION

Tata Power Delhi hosted a Business Associate Meet where HPL received special recognition for "Exemplary Performance & Significant Contribution." We were honored with a prestigious memento in acknowledgment of our outstanding efforts and contributions.

We extend our sincere gratitude to each member of Team HPL for your dedication and hard work!

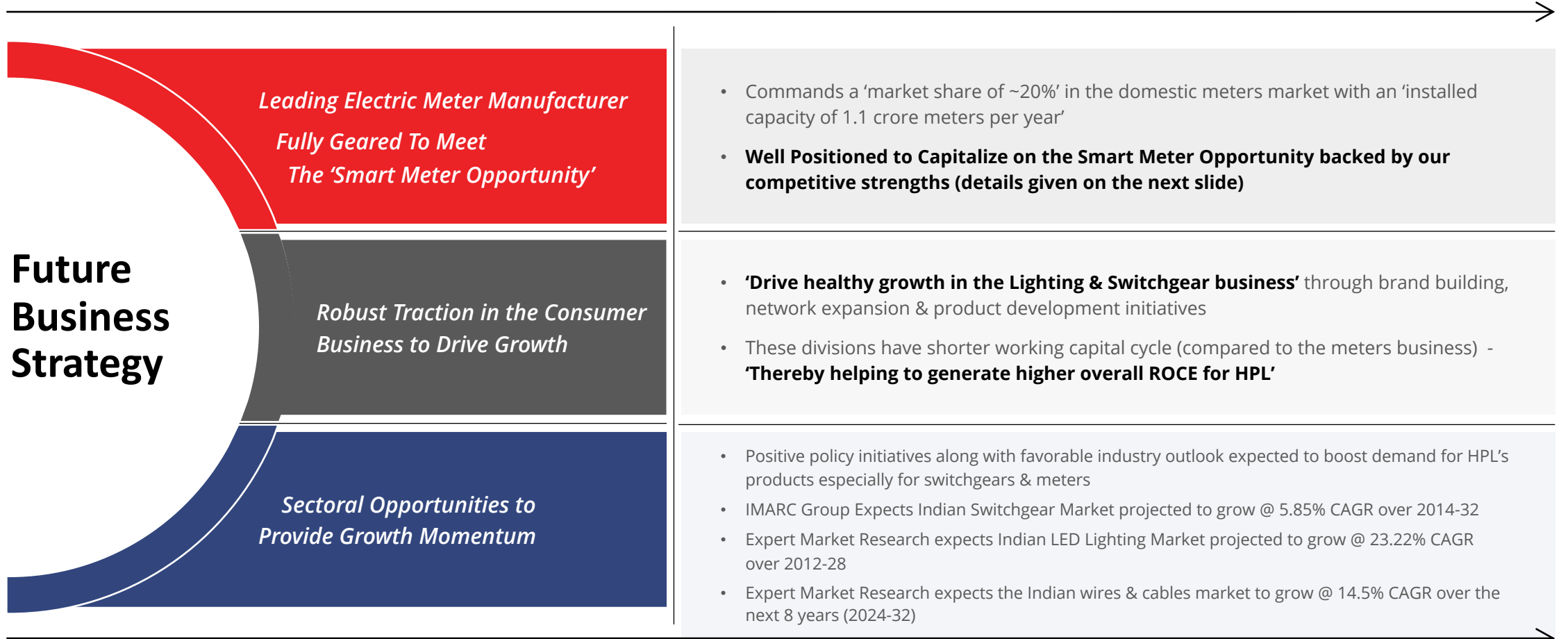
Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Fans | Solar Solutions
www.hpindia.com | hpl@hpindia.com



03

Business
Strategy

Future Business Strategy for Value Creation





Business Strategy

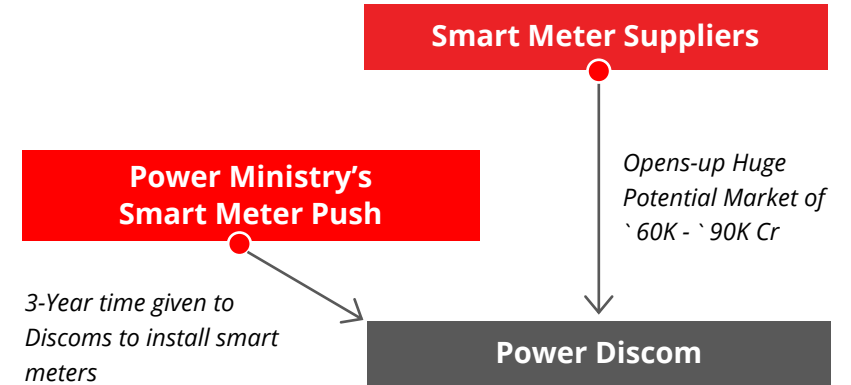
Smart Meters – “Gamechanging Initiative” With Enormous Potential

- **What is the opportunity size?**

- ❖ Meters with embedded software to enable automation and communication
- ❖ Ministry of Power plans to install 25 to 30 crore smart meters across India – *‘which translates into a cumulative opportunity size of `60,000 to `90,000 crore’*

- **Why should the “Utilities” install smart meters?**

- ❖ India’s discoms owed `78,379 crore to power generating companies in FY21
- ❖ Smart meters can help address this situation effectively by minimizing human intervention in metering, billing and collection



- **Likely Benefits of the Smart Meter Program for HPL**

- ❖ Being a leading player with a successful track record of supplying meters over the last 2 decades, HPL is well positioned to capitalise on the smart meter opportunity
- ❖ Bagged orders worth `100+ crore for meter with smart communication technology and with RF and IRDA communication in the last couple of years

HPL’s Competitive Edge

- | | |
|--|---|
| • Market Leading Player | • Commands a ‘market share of ~20%’ in the domestic meters market with an ‘installed capacity of 1.1 crore meters per year’ |
| • Comprehensive Product Portfolio | • Conventional, and smart meters (including prepaid meters, software communication driven meters) |
| • Long-standing Relationships | • Successful track-record of supplying to most state and central utilities for the last 2 decades |
| • Strong Pre-qualification Credentials | • IS 16444 certified products |
| • Strong Thrust on Quality, Product Innovation & Cost Competitiveness | • 2 R&D Centers housing over 100 experts having rich experience in the electrical industry (launched 3 new products in FY21)
• Integrated Operations help achieve cost competitiveness |

Smart Meters – “An Industry leader with Cutting-edge innovation”



- **What sets HPL's smart meters apart?**

- ❖ HPL's meters have embedded software to enable automation, data collection, and customization equipped with **Wirepas'** 'RF Mesh' technology communication infrastructure.

- **What are Service Level Agreements for smart meters?**

- ❖ Service Level Agreements (SLAs) are contractual commitments that define performance standards and expectations for smart meters, ensuring reliable and efficient service delivery.
- ❖ HPL enjoys a legacy reputation spanning 2 decades while delivering 98% operational success in SLA agreements across India.
- ❖ Moreover, India's varied climate/weather conditions warrant HPL's durable and tested smart meters that can withstand extreme conditions.

Capacity Expansion in Metering plant, Gurgaon



Metering, Systems & Services form 88% of our order book at ₹ 3700+ crore as on 30th July 2024.

<ul style="list-style-type: none"> • RDSS Schemes 	<ul style="list-style-type: none"> • HPL benefits from Revamped Distribution Sector Schemes (RDSS), which optimize resource utilization, operational efficiency, and sustainability towards reducing A&T losses
<ul style="list-style-type: none"> • AMISP Contracts 	<ul style="list-style-type: none"> • Advanced Metering Infrastructure Service Provider (AMISP) contracts (including DBFOOT basis) induce cost-efficiency, high product quality, and on-time deliveries, enhancing HPL's competitiveness
<ul style="list-style-type: none"> • R&D Capabilities 	<ul style="list-style-type: none"> • HPL's R&D capabilities position the company at the forefront of smart meter evolutions with cutting edge technology upgrades in a sector where advancements occur every few years



Fuelling Innovation Across Industries: The “Transformative Potential” of 5G



Government Support & Initiatives:
This support creates a conducive environment for HPL to capitalize on the market opportunity and drive 5G adoption

Accelerated Digitalization:
5G technology can facilitate and enhance digital experiences, making it a crucial enabler for India's digital future

INDIA'S 5G TRANSFORMATION

Vast Market Potential:
A rapidly growing digital economy creating an immense market opportunity for 5G technology

Strong Industry Partnerships:
These collaborations enhance our capabilities and enable us to offer end-to-end solutions for 5G deployment

HPL's Competitive Edge

<ul style="list-style-type: none"> Extensive Expertise & Product Portfolio 	<ul style="list-style-type: none"> Leadership in smart metering and power solutions, HPL Electric & Power Ltd. bringing a wealth of experience to the 5G market
<ul style="list-style-type: none"> Technological Innovation 	<ul style="list-style-type: none"> Investing in R&D towards enabling efficient energy management, optimized resource utilization, and enhanced operational efficiency integrated with 5G technology across diverse industries
<ul style="list-style-type: none"> Strong Partner Network 	<ul style="list-style-type: none"> Forging strategic partnerships with leading telecommunications companies and infrastructure providers
<ul style="list-style-type: none"> Reliability & Quality 	<ul style="list-style-type: none"> Adhering to stringent quality standards and establishing robust quality control processes meeting the highest industry benchmarks
<ul style="list-style-type: none"> Sustainable and future-proof solutions 	<ul style="list-style-type: none"> Designing solutions to be sustainable and future-proof, ensuring that they can adapt to evolving technologies and industry requirements



Business Strategy

Focus on Driving Healthy Growth in The 'Consumer' Business

- **'Consumer' segment includes Non-utility Metering, Switchgear, Lighting, and Wires & Cables.**
- HPL is looking to drive healthy growth in this business by using a 3-pronged approach
 1. Enhancing distribution reach & relations
 2. Undertaking brand building initiatives and
 3. Constantly developing new & innovative products (see below for details)
- **Since the Consumer business has shorter working capital cycle of ~3 Months, higher share from this segment will lead to higher ROCE and free cash flow**

• **Continuous Product Development & Innovation**

- ❖ Launched new innovative range of products in the lighting and switchgear segment in FY23-24 -
 - ✓ **Switchgear:** Launched new products including the industrial and domestic range, along with new products in solar category
 - ✓ **Lighting:** Launched new products including '2.7 W LED Candle with Clear Lens,' '100W LED Flood Light ECO Model,' 'VOLTA plus (deep body led downlight)' etc. with '200W Flood light in Modular Lens' in professional lighting, amongst others.

• **Enhancing Distribution Reach & Relations**

- ❖ **Expand retailer touch-points by than 3x – 66% increase in retailer Nos. in the last 2 years from the existing 45,000 retailers to 1,00,000 retailers by March 2025**
- ❖ Regular hold channel connect events in the form of dealer meets, retailer meets and technical seminars

Brand Building Initiatives

Product Innovation

Enhancing Distribution Reach & Relations

Driving Healthy Growth in the 'Consumer' Business

- **Lower Overall Working Capital Cycle**
- **Higher ROCE**

Thank You

www.hplindia.com



Mr. Gautam Seth

Joint Managing Director & CFO

Email: gautamseth@hplindia.com

DICKENSON

Ms. Shankhini Saha

Email: hpl@dickensonworld.com

