



HPL Electric & Power Limited

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11th November, 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

November 11th, 2022

HPL Electric and Power Ltd reports strong results for Q2 & H1 FY2023

- Revenue grows briskly by 46.3% YoY to ₹597.9 Crores in H1FY23
- ‘Metering and Systems’ Segment registers muscular growth of 68% YoY in H1FY23 and 23% YoY respectively in Q2FY23

Noida, India, November 11th, 2022 – 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 second quarter and half year ended September 30th, 2022.

Consolidated Performance Highlights:

Particulars (in Rs. Crore)	Q2FY23	Q2FY22	Change	H1FY23	H1FY22	Change
Revenue from Operations	302.30	279.80	8.04%	597.90	408.80	46.26%
EBITDA	37.90	32.40	17.00%	75.50	42.20	79.00%
EBITDA Margin %	12.50%	11.60%	97bps	12.60%	10.30%	231bps
Reported PAT	6.30	4.90	28.10%	12.60	(15.00)	NA
PAT Margin %	2.10%	1.80%	33bps	2.10%	-3.70%	NA
Cash PAT	16.50	16.80	-1.80%	34.30	8.60	299.40%

- **Strong performance in the Metering and Systems Segment**

- The Metering and systems segment surged by 68% YoY to ₹309.6 in H1FY23 as compared to ₹184.2 crores in H1FY22. This segment delivered a strong performance in YOY where revenue increased by 23% to ₹162.8 in Q2FY22 as compared to ₹132.7 crores in Q2FY22.
- The Consumer and Industrial segment increased by 28% YoY to ₹288.2 crores in H1FY23 as compared to ₹224.5 crores in H1FY22.
- EBIT of Metering and systems segment surged by 176% YoY to ₹40.8 in H1FY23 as compared to ₹14.8 crores in H1FY22. EBIT of Consumer and Industrial segment surged by 72% YoY to ₹34.3 in H1FY23 as compared to ₹19.9 crores in H1FY22.

- **EBITDA at ₹75.5 crores; EBITDA margin at 12.6%**

- The EBITDA Margin expanded by 230 bps in H1FY23.

- **Robust Order Book & Strong Revenue Visibility**

- Consolidated order book at the end of Q2FY23 currently stands at ₹834 crores (net of GST)

Mr. Gautam Seth, Joint Managing Director, said, “We are very overwhelmed that the company has performed very good in the first half of FY23. We have seen a good growth in both the businesses, Metering & Systems segment revenue grow by 68%

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and Consumer & Industrial segment revenue grows by 28%. We have witnessed robust growth considering the festive season, that demonstrated promising trends in consumer spending as the economy continues to pick up in Q2FY23.

For the metering and business segment, the market is presenting high growth opportunities that is backed by favourable government plans to support the segment. Policy like National Smart Grid Mission (NSGM) and Integrated Power Development Scheme (IPDS) coupled with Revamped Distribution Sector Scheme (RDSS) are favourable in creating strong consumer demand and working as a push factors toward the strong market of smart meters and hence the demand for smart meters seems to get good pace in the coming days.

In response to this available opportunity, the Company is well prepared as it houses an agile R&D team; has established bandwidth in manufacturing capacity; is taking advantage of a diversified Product Portfolio; and is enjoying Product Certification and wide prequalification with customers. The Company already has a strong order book in the metering segment and continues to receive new prospects and inquiries across its portfolio.

At the same time, we are geared to expand and nurture our product portfolio in each of our product categories. Furthermore, we are planning to diversify our product portfolio to reach a broader set of consumer base. We look forward to exploring more cross-selling opportunities, to open up new growth avenues.

Looking ahead, we have a strong order book position at ₹834 Crores, affording us a confident revenue visibility for the rest of FY23.

We are positive that our short-term and long-term goals efforts with our dedicated focus would lead to positive market demand and ultimately result in enhanced profitability and good returns to the investors.”

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 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.

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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 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.