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HPL Electric IPO

HPL Electric is an established electric equipment manufacturer in India, producing a range of electric equipment, including, metering solutions, switchgears, lighting equipment and wires and cables, catering to consumer and institutional customers in the electrical equipment industry. The company claims to have the largest market share in the market for electricity energy meters in India in fiscal 2015 and the fifth largest market share for LED lamps. The company's products verticals and their contribution to annual revenues is as follows:

Metering Solutions – 46.62% of FY2016 revenues

Lighting Equipments – 23.96%

Switchgears – 15.40%

Wires & Cables – 13.94%

Railway Electrification Projects – 0.09%

The company's retail network comprises of over 2,400 authorized dealers or distributors as on March 31, 2016. HPL Electric has warehouses located in 21 states and union territories in India that are managed by carrying and forwarding agents. In addition, the company supplies its products to Power Utilities, which primarily includes supply of meters under direct contractual arrangements to electricity boards and power distribution companies, as well as through project contractors.

HPL Electric has manufacturing plants in Gurgaon, Gharaunda (Karnal), Gannaur (Sonapat), Kundli (Sonapat), all in Haryana and Jabli in Himachal Pradesh. In addition, the company has two research and development (R&D) facilities in Gurgaon and Kundli.

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