HPL Electric & Power Limited

CIN : L74899DL1992PLC048945
Corporate Office: 76B, HSIIDC Industrial Estate Phase IV,
Sector 57, Kundli, Sonipat, Haryana-131028, INDIA.
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November 05, 2026

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

The Secretary
BSE Limited
25th Floor, New Trading Ring, Rotunda
Building, PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: HPL

Scrip Code: 540136

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

Dear Sir(s)/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Earnings Presentation proposed to made during conference call for investors meet scheduled to be held on **Friday, November 6, 2026** at **12.00 Noon.**

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

Vivek Kumar
Company Secretary

Encl: As stated above

HPL ELECTRIC & POWER LIMITED





Results Update

Q2 & H1 FY27







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 the future performance of HPL. It should be noted that the actual performance or achievements of HPL may vary significantly from such statements.

Discussion

Summary



www.hplindia.com

01 Company Overview

02 Q2 & H1 FY27 Performance Update

03 Two Growth Engines

04 Strategy, Capacity and Outlook



01

Company
Overview

Company Overview

Our Investment Rationale

01 Trusted Electric Equipment Manufacturer

- **'One-stop shop'** offering a wide range of low-voltage electric products –with **Consumer & Industrial (C&I) Electricals Platform (Compounding Engine) & Metering & Industrial Systems Segment (Growth Driver)**
  - ❖ Metering Solutions
  - ❖ Switchgears
  - ❖ Lighting Products
  - ❖ Wires & Cables
  - ❖ Fans

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 centres housing 100+ expert engineers** having rich experience in the electrical industry and a proven track record of product innovation

04 Established Pan-India Distribution Presence

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

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

- **70 years 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*

Company Overview

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**

Product Portfolio

Metering Solutions

Smart Meter



Net Meter



Prepaid Meter



Trivector Meter



emfis

Industrial Switchgears

Industrial Applications



ACB



MCCB



Automatic Transfer Switch



Onload Changeover Switch

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

Solar



Solar Net Meter



Solar AC Distribution Box



DC Disconnector



Solar Array Junction Box



Solar Cables

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



Fans

Decorative Series





Table Fans







Exhaust Fan

Customers	Power Utilities	Public & Private Enterprises	Residential & Commercial Users

Company Overview

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



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

ISO-9001:2000

IS : 8828

CM/L-8515376

Company Overview

New Product Launch

HPL's advanced R&D drives innovation in energy-efficient, market-ready solutions.

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

Trade Lighting



SPARK PLATINUM TRICO 10W– 15W (Driver Based)



RAINBOW DUAL COLOUR SURFACE PANEL PC BODY



KASPER INVERTER BULB 20W



RAINBOW DUAL COLOUR RECESS PANEL PC BODY

Industrial Switchgears



MCCB TAB for DG Application

Air Circuit Breaker – Intelli Smart+



Professional Lighting



FLOOD LIGHT 400W

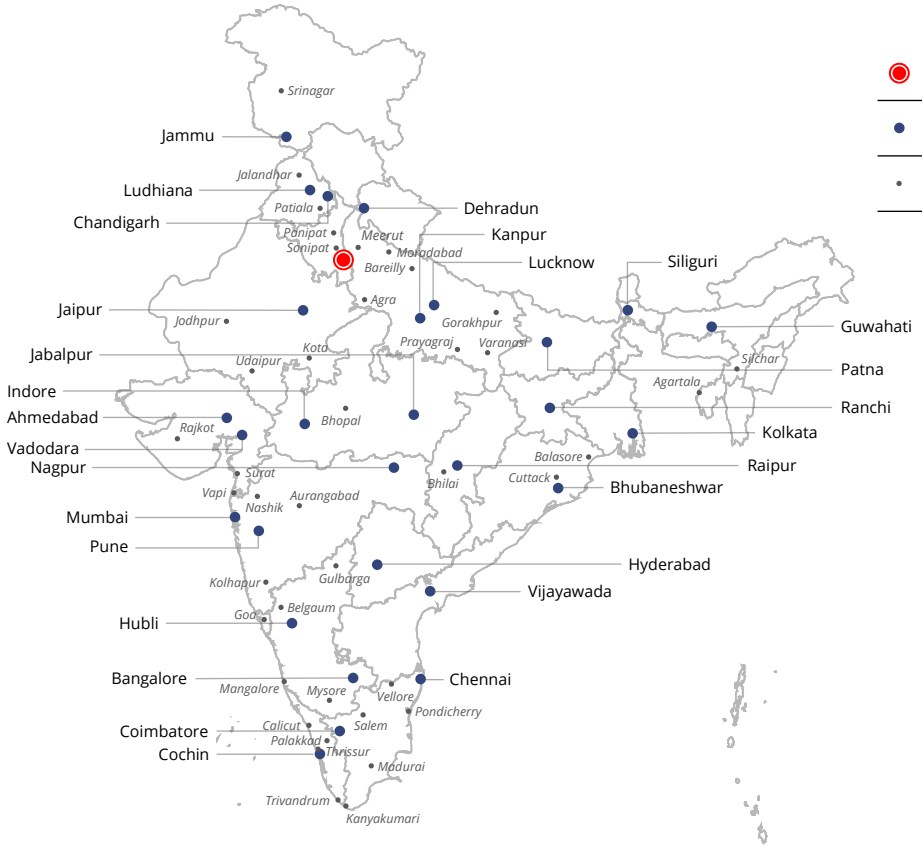


FLOOD LIGHT 500W (WITH LENS)

Company Overview

Established Pan-India Distribution Network & Brand Presence

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



90+ Branch & Representative Offices

6 Master Warehouses across India

900+ Authorised Dealers and

90,000+ 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 & Industrial' 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, delivering steady growth.



02

Q2 & H1 FY27

Performance Update

Performance Update

Q2 & H1FY27 Salient Highlights

Record quarterly revenue: highest ever: Revenue from operations stood at ₹608.31 crore in Q2 FY27, up 40.02% YoY from ₹434.45 crore, the Company's highest-ever quarter and the first to cross ₹600 crore. H1 FY27 revenue was ₹1,123.55 crore, up 37.44% YoY.

Smart Metering is maintaining steady momentum: Metering Systems & Services revenue grew 18.17% YoY to ₹270.85 crore, with a 14% sequential pickup over Q1 FY27, and H1 FY27 revenue of ₹508.50 crore was up 17.40% YoY. The sector has matured into a stable growth trajectory, with the structural long-term opportunity intact.

Highest-ever quarterly C&I revenue of ₹337 crore, up 64% YoY: C&I revenue grew 64.42% YoY to ₹337.46 crore and 21.57% sequentially, with H1 FY27 at ₹615.05 crore, up 60.03% YoY. C&I now contributes ~55% of revenue.

Wires & Cables sustaining volume-led momentum: Wires & Cables delivered ₹177.99 crore in Q2 FY27, up 159.46% YoY, with H1 FY27 at ₹323.74 crore.

Growth across the C&I portfolio: Lighting & Electronics grew 59.43% YoY to ₹60.79 crore, and Domestic Switchgear grew 43.23% to ₹33.33 crore. Industrial Switchgear was 29.18% ahead of Q1 FY27 at ₹ 65.34 crore, against an exceptionally strong Q2 FY26 base.

Operating performance: Gross profit grew 9.42% YoY to ₹173.79 crore in Q2 and 8.36% to ₹329.94 crore in H1. EBITDA grew 8.37% YoY to ₹71.42 crore, with EBITDA margin at 11.74% versus 15.17%.

Profitability: PBT stood at ₹31.39 crore, up 2.95% YoY, and PAT at ₹23.40 crore, up 4.68% YoY, with EPS at ₹3.64. H1 FY27 PAT was ₹42.10 crore, up 3.08% YoY, with EPS at ₹6.54.

Order book visibility: The order book stands at ₹2,700+ crore as of 2nd November 2026.

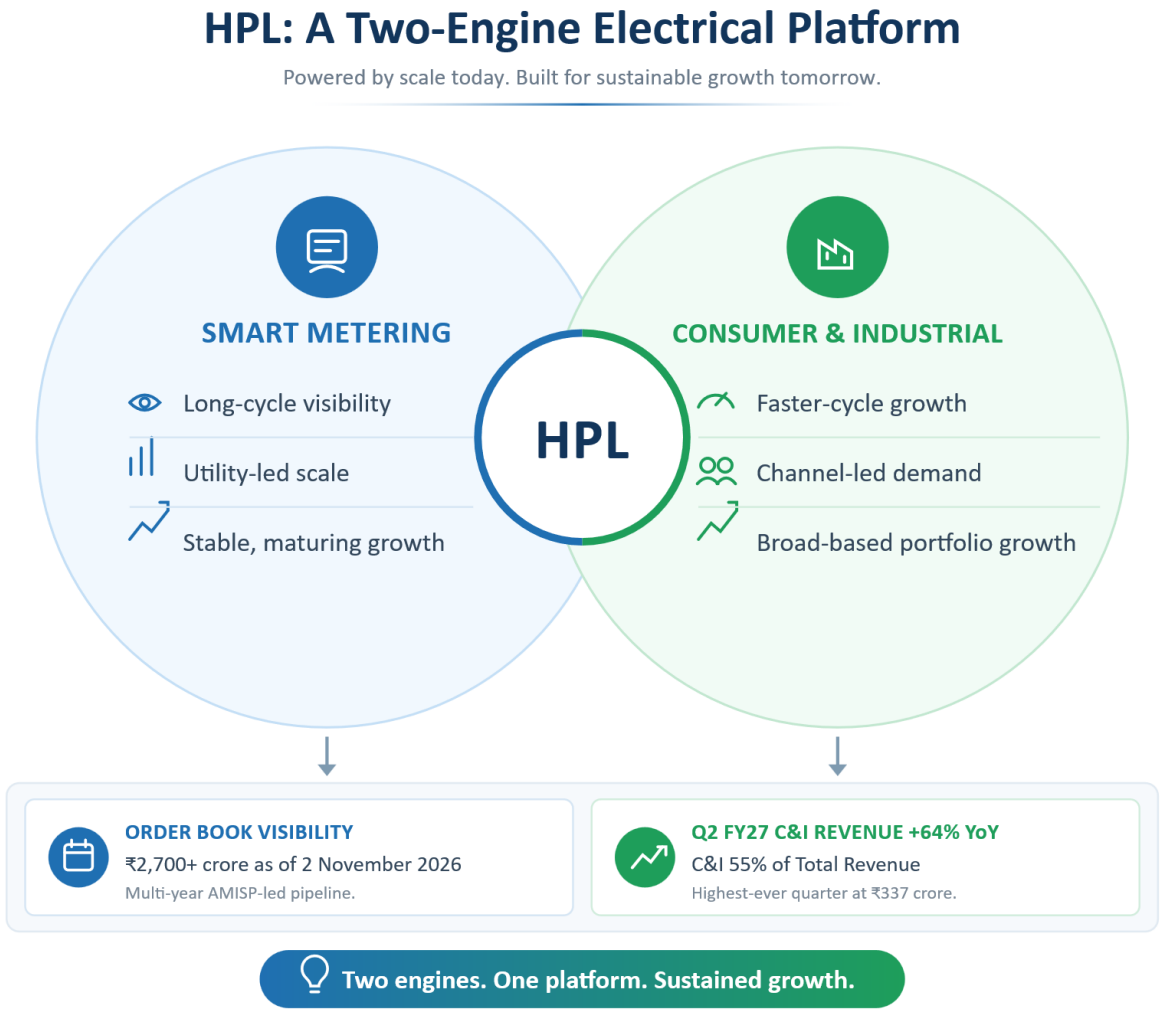
Earnings per share and returns: EPS was ₹3.64 in Q2 FY27 against ₹3.46 in Q2 FY26, and ₹6.54 for H1 FY27 against ₹6.33 in H1 FY26.



Note: *based on consolidated figures*

Q2 & H1 FY27:

Two Scalable Growth Engines Now Visible



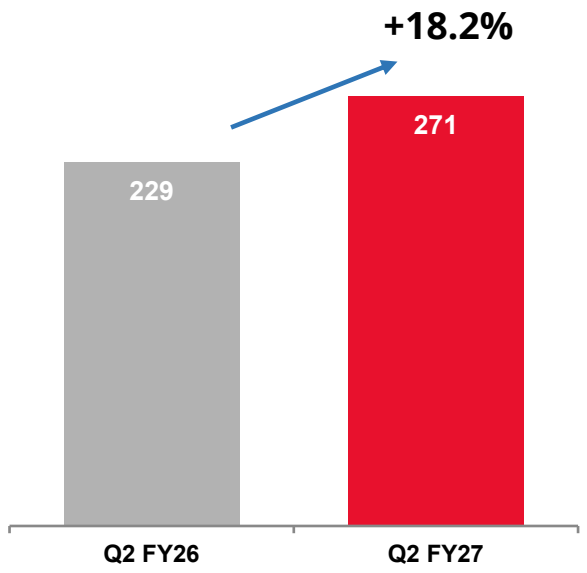
- **Revenue from operations grew 40% YoY to ₹608 crore, the Company's highest-ever quarter and the first to cross ₹600 crore.** H1 FY27 revenue stood at ₹1,124 crore, up 37% YoY.
- **Consumer & Industrial delivered its highest-ever quarterly revenue of ₹337 crore, up 64% YoY and 22% sequentially.** Wires & Cables grew 159%, Lighting & Electronics 59% and Domestic Switchgear 43% YoY, while Industrial Switchgear rose 29% sequentially against a high base. C&I now accounts for ~55% of revenue, up from ~45% for Metering, giving HPL a more diversified revenue mix.
- **Smart Metering grew 18.17% YoY to ₹270.85 crore, with a 13.97% sequential pickup over Q1 FY27.** The sector has matured from a high-growth, policy-uncertain phase into a stable growth trajectory, with an order book of ₹2700+ crore underpinning the long-term opportunity.
- **Management's FY27 focus is to scale both verticals while restoring margins.** Operating both businesses allows HPL to serve the full electrical value chain, from the utility grid to the consumer socket, drawing on shared manufacturing scale, R&D and distribution.

Performance Update

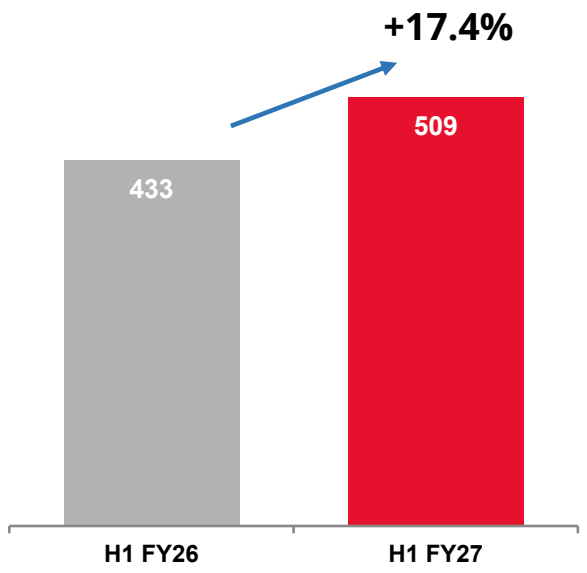
Smart Metering: A Maturing Market With Long-Term Visibility

Smart Metering maintained steady momentum, with Q2 FY27 revenue of ₹270.85 crore, up 18.17% YoY and 13.97% sequentially. The sector has transitioned from a high-growth, policy-uncertain phase to a more mature, stable growth trajectory, where around 15% growth remains healthy for an industry of this scale. AMISP dispatch schedules drive quarter-to-quarter variability. The ₹2700+ crore order book underpins the structural long-term opportunity.

Q2 like-for-like (₹ cr)



H1 like-for-like (₹ cr)



A maturing market with a stable growth trajectory. Q2 FY27 revenue of ₹270.85 cr was 18.17% ahead of Q2 FY26, with a 13.97% sequential pickup over Q1 FY27.

Key Metrics

Q2 FY27 Metering revenue

₹270.85 cr +18.17% YoY

H1 FY27 Metering revenue

₹508.50 cr +17.40% YoY

Order book

₹2700+cr as of 02/11/2026.

Metering, Systems & Services account for ~96% of the order book, covering roughly two and a half years of segment revenue at the current run rate and providing visibility through a maturing industry cycle.

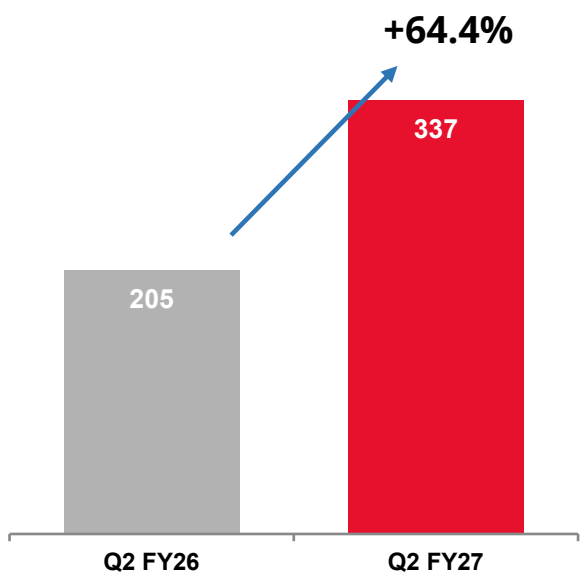
Note: based on consolidated figures

Performance Update

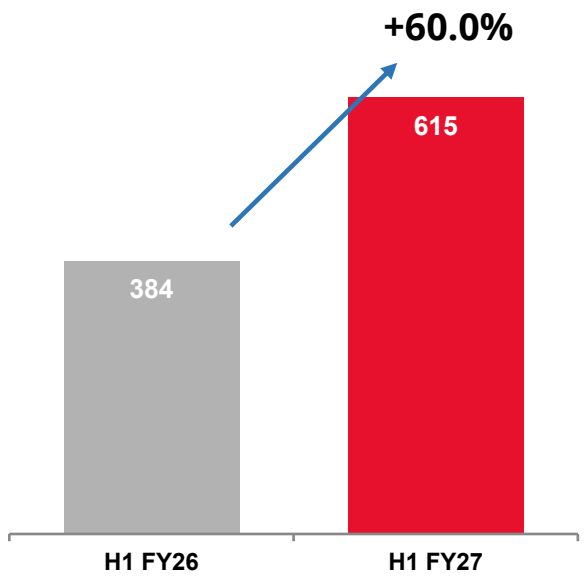
Consumer & Industrial: Broad-Based Growth Across the Portfolio

Highest-ever quarterly C&I revenue of ₹337 crore, up 64% YoY. Growth came across the portfolio, with Wires & Cables, Lighting, and Domestic Switchgear all growing strongly. H1 FY27 C&I revenue of ₹615.05 crore, up 60.03% YoY, already exceeds full-year FY24. C&I now contributes ~55% of revenue, giving HPL a more diversified revenue mix.

Q2 like-for-like (₹ cr)



H1 like-for-like (₹ cr)



Q2 FY27 YoY: Wires & Cables +159.5%, Lighting +59.4%, Domestic Switchgear +43.2%. Industrial Switchgear +29.2% QoQ against a high Q2 FY26 base.

Key Metrics

Q2 FY27 C&I revenue

₹337.46 cr +64.42% YoY

H1 FY27 C&I revenue

₹615.05 cr +60.03% YoY

C&I EBIT margin stood at 8.90% in Q2 FY27, down from 10.98% in Q2 FY26, reflecting input-cost volatility in metals and industrial plastics amid geopolitical and commodity market conditions. Pricing actions initiated in H1 are being extended across Wires & Cables, Lighting and Switchgear, with the benefit expected to flow through progressively from H2 FY27.

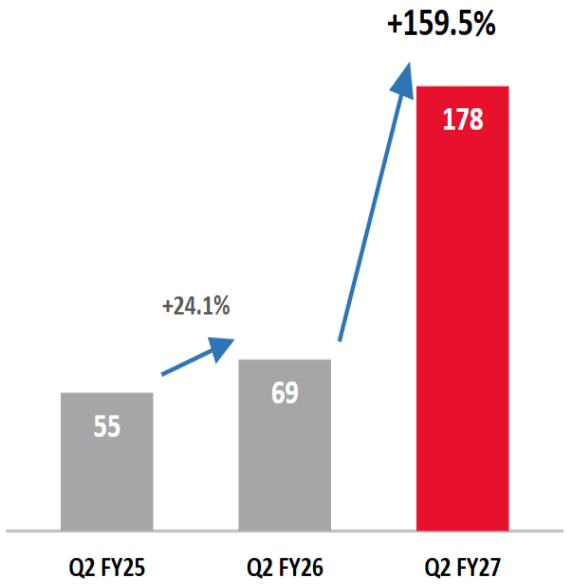
Note: based on consolidated figures

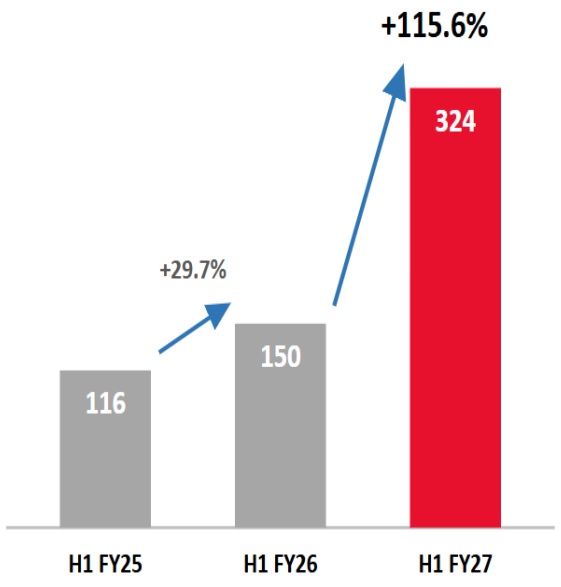
Performance Update

Wires & Cables: Strong Growth to Structural Scale-Up

Q2 FY27 revenue grew 159.46% YoY to ₹177.99 crore. H1 FY27 revenue of ₹323.74 crore is already ~95% of the full FY26 figure of ₹340.74 crore. Demand is broad-based across five customer channels, and growth is volume-led rather than driven by commodity prices.

Q2 like-for-like (₹ cr)





H1 FY27 revenue of ₹323.74 cr is ~95% of full-year FY26 · Volume-led, with demand across five customer channels.

Key Metrics

Q2 FY27 W&C revenue

₹177.99 cr +159.46% YoY

H1 FY27 W&C revenue

₹323.74 cr +115.55% YoY

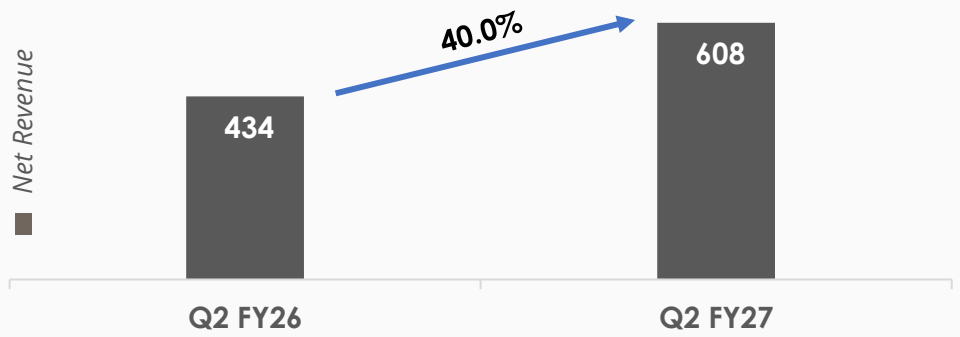
Demand for W&C is well diversified across real estate, industrial OEMs, solar, telecom & 5G, and institutional channels, supporting sustainable, volume-led growth for HPL's W&C business.

Note: based on consolidated figures

Performance Update

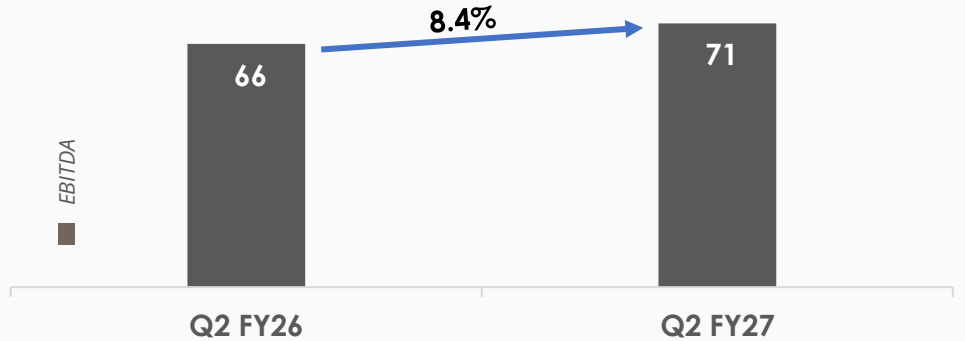
Q2FY27: YoY Performance Analysis

Net Revenues & Gross Margin (%)



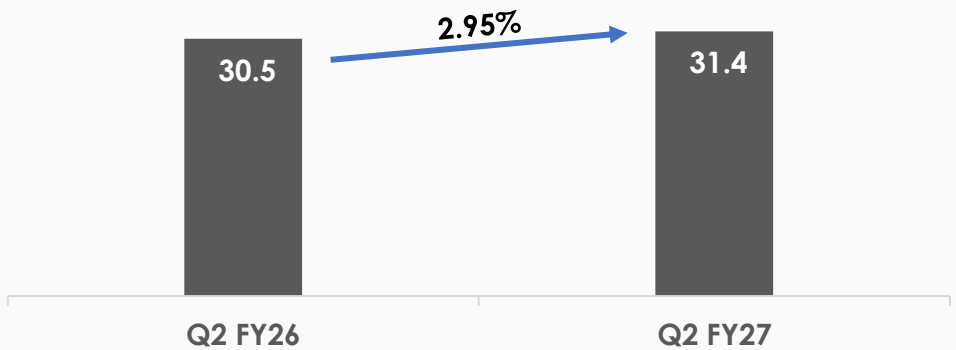
	Q2 FY26	Q2 FY27
Margin (%)	36.6%	28.6%

EBITDA & EBITDA Margin (%)



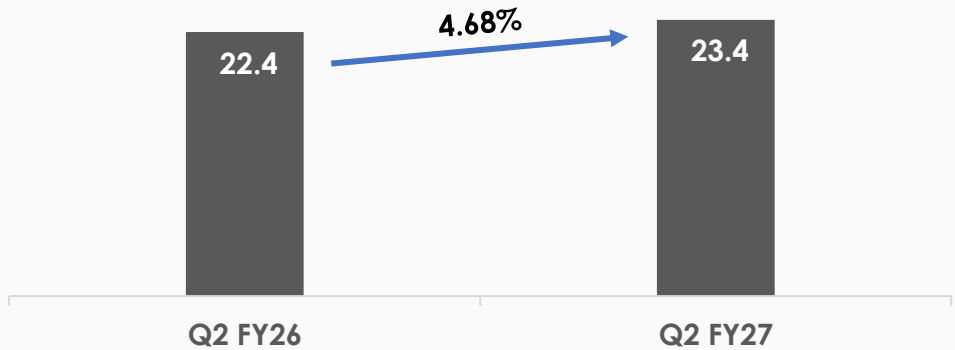
	Q2 FY26	Q2 FY27
Margin (%)	15.2%	11.7%

PBT & PBT Margin (%)



	Q2 FY26	Q2 FY27
Margin (%)	7.0%	5.2%

PAT & PAT Margin (%)



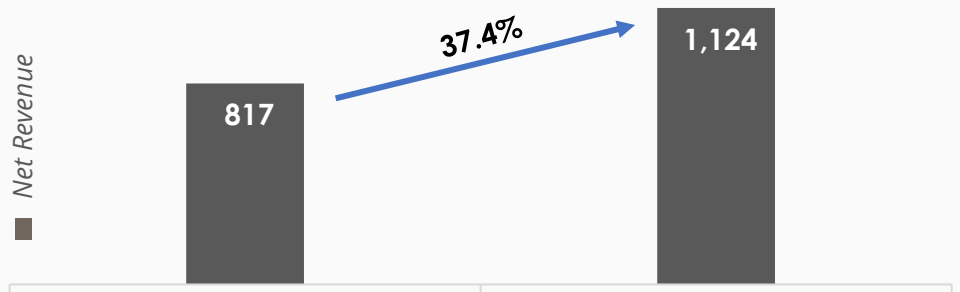
	Q2 FY26	Q2 FY27
Margin (%)	5.15%	3.85%

Note: *based on consolidated figures*

Performance Update

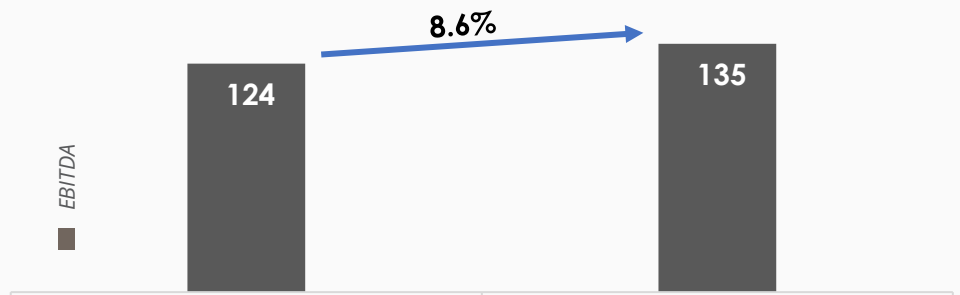
H1FY27: YoY Performance Analysis

Net Revenues & Gross Margin (%)



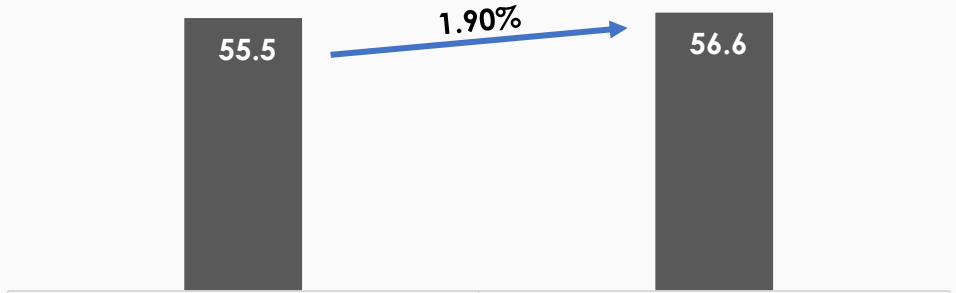
	H1 FY26	H1 FY27
Margin (%)	37.3%	29.4%

EBITDA & EBITDA Margin (%)



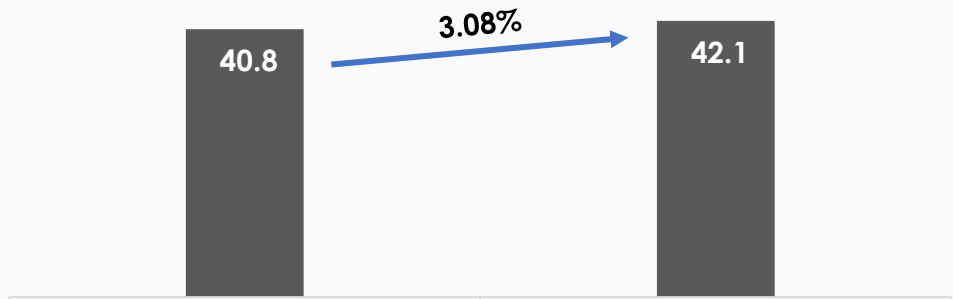
	H1 FY26	H1 FY27
Margin (%)	15.2%	12.0%

PBT & PBT Margin (%)



	H1 FY26	H1 FY27
Margin (%)	6.8%	5.0%

PAT & PAT Margin (%)



	H1 FY26	H1 FY27
Margin (%)	5.00%	3.75%

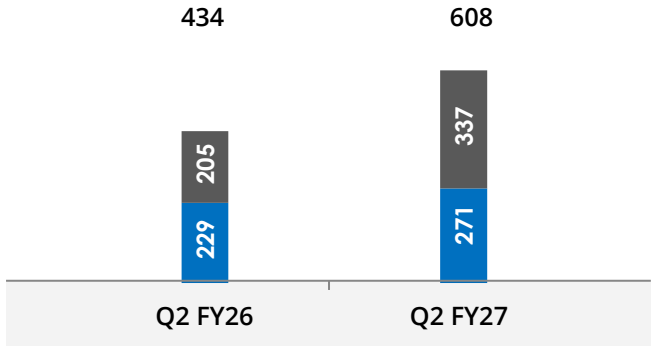
Note: *based on consolidated figures*

Performance Update

Q2FY27: YoY Segment Analysis

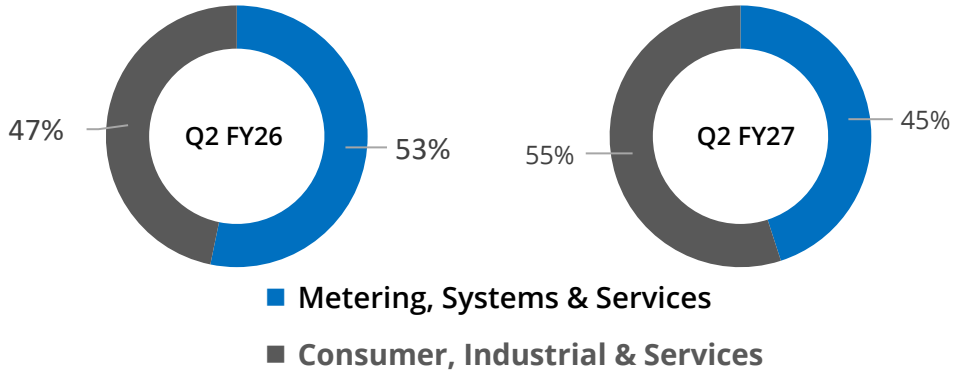
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	Q2FY26	Q2FY27
Metering, Systems & Services	17.52%	12.28%
Consumer, Industrial & Services	10.98%	8.90%

Segment Revenue Share %



Q2 FY27 confirms a more diversified revenue mix. C&I revenue grew 64.42% YoY to ₹337.46 cr, taking its revenue share from 47% to 55%. Smart Metering maintained steady momentum, up 18.17% YoY to ₹270.85 cr, continuing to provide long-cycle visibility. Segment EBIT margins reflect input-cost volatility in metals and industrial plastics, which is expected to be short-term.

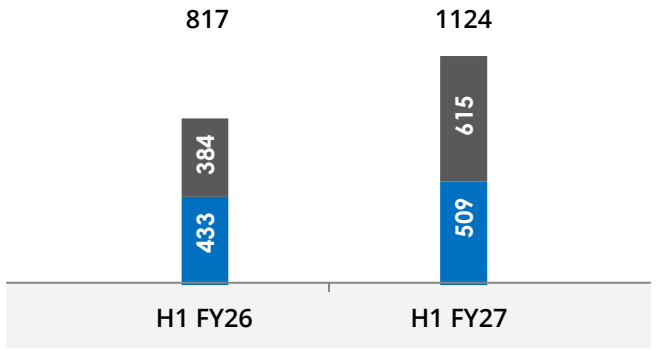
Note: *based on consolidated figures*

Performance Update

H1FY27: YoY Segment Analysis

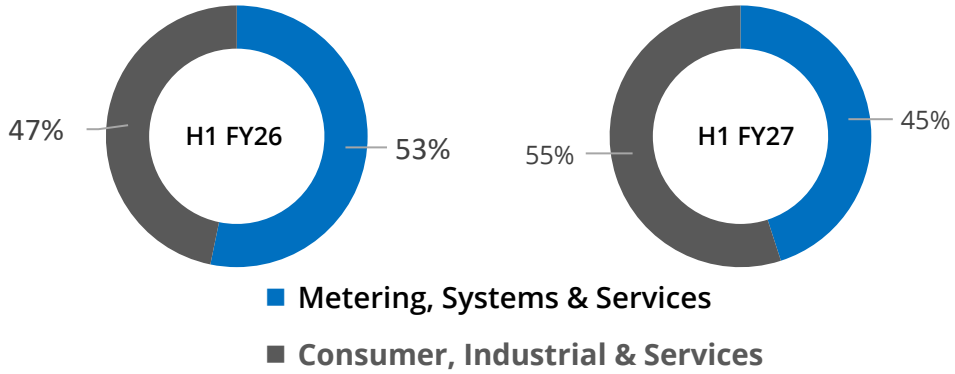
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	H1FY26	H1FY27
Metering, Systems & Services	17.59%	13.17%
Consumer, Industrial & Services	11.11%	8.67%

Segment Revenue Share %



During H1 FY27, C&I revenue grew 60.03% YoY to ₹615.05 cr, taking its revenue share from 47% to 55%. Smart Metering maintained steady momentum, up 17.40% YoY to ₹508.50 cr, continuing to provide long-cycle visibility. Segment EBIT margins reflect input-cost volatility in metals and industrial plastics, which is expected to be short-term.

Note: *based on consolidated figures*

Performance Update

Q2 & H1 FY27 Consolidated Profit & Loss Statement

Particulars (In ₹ Crore)	Q2 FY27	Q2 FY26	*YoY%*	H1 FY27	H1 FY26	*YoY%*
Revenue From Operation	**608.31**	**434.45**	**40.02%**	**1,123.55**	**817.48**	**37.44%**
COGS	434.52	275.62	57.65%	793.61	513.00	54.70%
Gross Profit	**173.79**	**158.83**	**9.42%**	**329.94**	**304.48**	**8.36%**
Gross Margin %	**28.57%**	**36.56%**	**-799 bps**	**29.37%**	**37.25%**	**-788 bps**
Employee Expenses	61.94	54.89	12.85%	120.03	107.97	11.16%
Other Expenses	40.43	38.04	6.29%	75.32	72.61	3.73%
EBIDTA	**71.42**	**65.90**	**8.37%**	**134.60**	**123.90**	**8.64%**
EBIDTA Margin %	**11.74%**	**15.17%**	**-343 bps**	**11.98%**	**15.16%**	**-318 bps**
Finance Cost	22.50	23.57	-4.53%	44.58	46.17	-3.45%
Depreciation	18.71	12.67	47.62%	36.80	24.23	51.88%
Other Income	1.18	0.83	42.15%	3.34	2.01	65.87%
Profit Before Tax	**31.39**	**30.49**	**2.95%**	**56.56**	**55.51**	**1.90%**
PBT Margin %	**5.2%**	**7.0%**	**-186 bps**	**5.0%**	**6.8%**	**-176 bps**
Taxes	7.99	8.14	-1.80%	14.46	14.67	-1.41%
Profit after Tax*	**23.40**	**22.36**	**4.68%**	**42.10**	**40.84**	**3.08%**
PAT Margin %	**3.85%**	**5.15%**	**-130 bps**	**3.75%**	**5.00%**	**-125 bps**
Earnings Per Share (EPS) in Rs.	**3.64**	**3.46**	**5.20%**	**6.54**	**6.33**	**3.33%**

*Includes Other Comprehensive Income

Performance Update

H1FY27 Consolidated Balance Sheet

Equity And Liabilities (In ₹ Crore)	Sep-26	Mar-26
Shareholder's Fund		
Equity Share Capital	64.30	64.30
Other Equity	971.79	935.90
Minority Interest	2.39	2.35
Non-Current Liabilities		
Borrowings	113.94	99.83
Lease Liabilities	3.60	3.10
Other Financial Liabilities	12.53	12.26
Provisions	18.60	18.82
Current Liabilities		
Borrowings	677.95	649.92
Lease Liabilities	3.26	2.23
Trade Payable	611.49	535.58
Other Financial Liabilities	52.02	44.56
Other Current Liabilities	8.66	20.88
Current tax Assets (net)	5.27	-
Provision	9.91	8.59
Total Equity and Liabilities	**2,555.73**	**2,398.33**

Assets (In ₹ Crore)	Sep-26	Mar-26
Non-Current Assets		
Property, plant and equipment	620.16	608.25
Capital work in progress	35.51	40.98
Right of use Assets	6.71	5.32
Investments	12.35	10.35
Financial assets	2.52	2.57
Deferred tax assets (Net)	10.04	8.73
Other non-current assets	11.16	9.06
Current Assets		
Inventories	843.87	748.51
Trade receivables	794.95	765.27
Cash and cash equivalents	28.48	32.71
Bank balances	53.83	48.46
Loans	1.84	1.76
Other financial assets	35.27	36.03
Current tax assets (Net)	-	0.65
Other current assets	99.03	79.69
Total Assets	**2,555.73**	**2,398.33**

Q2FY27 Performance Update

Marketing Campaigns – Amplifying Our "Social Media" Presence

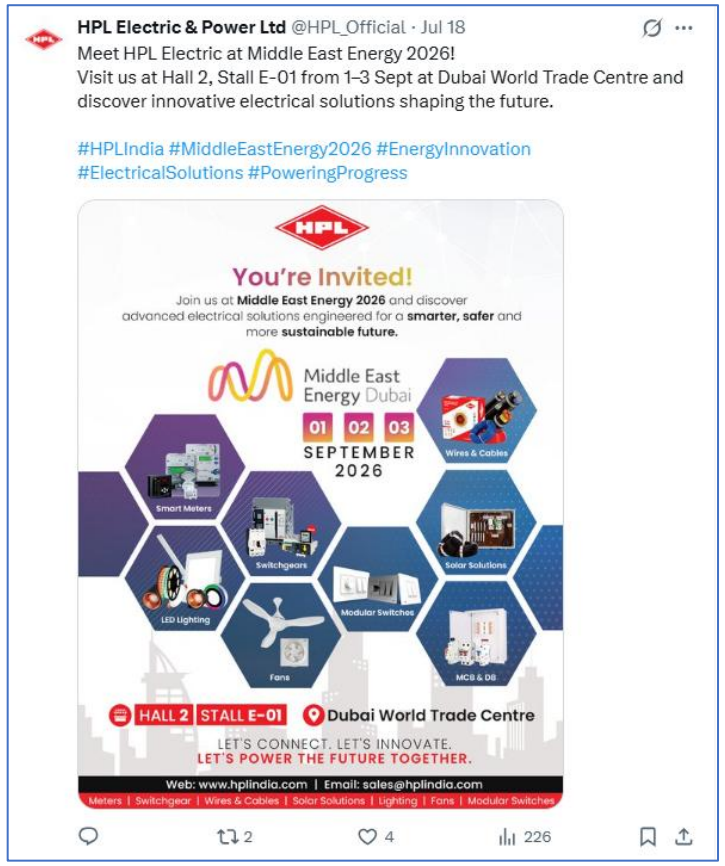
"Garnered Reach of Over 21 Million"

Amplified our Brand Presence Through Social Media Handles

Conducted as well as Sponsored various Industrial Webinars and Virtual Exhibitions

Over 1,00,000+ followers

Over 70,000+ followers









Q2FY27 Performance Update

International Exhibitions

Participated in MEEE Dubai
(1st – 3rd Sept'2026)





Electric & Power Indonesia Exhibition 2026
(2nd – 5th Sept'26)





Domestic Exhibitions

Participated in Fan Expo'2026 in Greater Noida
(6th – 8th Aug 2026)





Participated in the 41st National Convention of Electrical Engineers, organised by the Institute of Engineers (INDIA) - Amravati, Nagpur (21st -22nd Aug'26)





KYRO Launch

KYRO, HPL's new-generation modular switch range, was launched under the proposition "Designed to Endure."

Jaipur – 19th August 2026





Kyro Branding Activity





Ahmedabad – 22nd August 2026





Q2FY27 Performance Update

Retailer / Electrician Meet

Retailer Meet - Kolkata





Electrician Meet



Nagpur



Nagpur



Rishikesh



Delhi

Q2FY27 Performance Update

Branding Activities















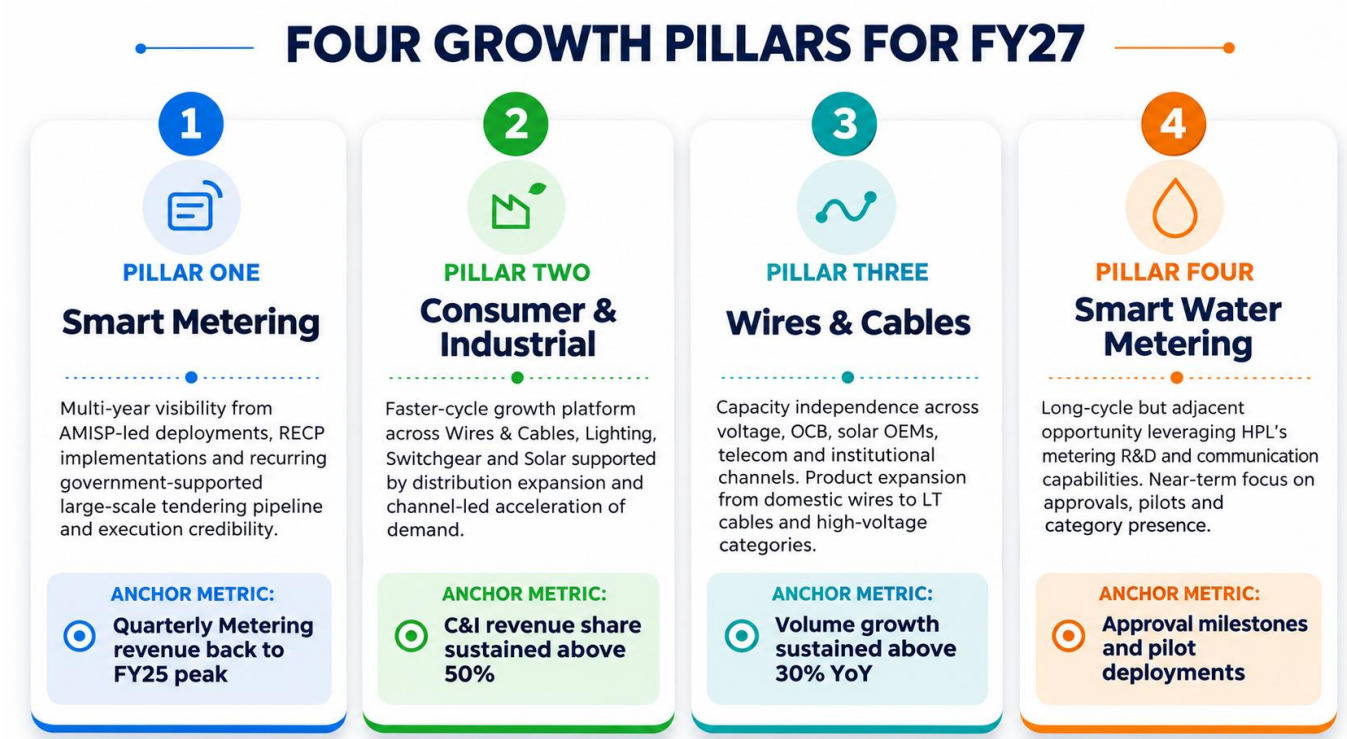


03

Business Strategy

Future business strategy for value creation

HPL's FY27 value-creation strategy rests on four growth pillars, each with defined growth drivers, capacity readiness and a monitorable anchor metric. The pillars are supported by shared platforms, manufacturing & R&D, distribution & channel, and balance sheet discipline, which enable execution at scale.

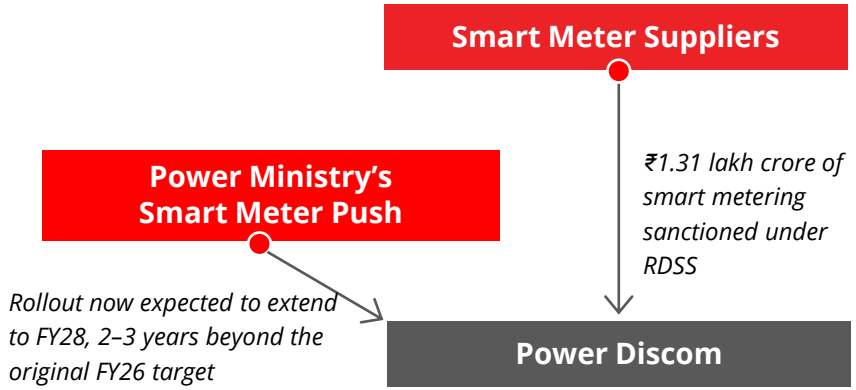


FY27 success will be measured on each pillar's anchor metric. The strategy emphasises monitorability over ambition, defined growth drivers, supportive enabling platforms and clear progress markers that align management execution with investor expectations.

Business Strategy

Smart Meters – "A Game Changing Initiative" With Enormous Potential

- ***What is the opportunity size?***
  - ❖ Under the Revamped Distribution Sector Scheme (RDSS), with an outlay of ₹3 lakh crore, smart metering worth ₹1,30,671 crore has been sanctioned to reduce AT&C losses and improve billing efficiency.
  - ❖ 19.79 crore consumer meters, 52.53 lakh distribution transformer meters and 2.05 lakh feeder meters have been sanctioned under RDSS, creating a large, long-term demand pipeline.
- ***Why should the "Utilities" install smart meters?***
  - ❖ AMI-enabled and prepaid smart meters are enabling better revenue realisation, lower receivables, and real-time consumption monitoring, driving higher utility adoption.
  - ❖ India's transition from a power-deficient to a power-surplus market is reinforcing investments in advanced grid infrastructure, including smart metering solutions.



- ***Likely Benefits of the Smart Meter Program for HPL***
  - ❖ Order book of ₹2,700+ crore as of 2 November 2026, with over 96% from Metering, Systems & Services; AMISP project awards are projected to grow at a ~30–40% CAGR.
  - ❖ Installed capacity of 1.1 crore meters per year, against estimated national capacity of ~10 crore meters per annum, where the top 8–9 manufacturers hold 70–80% of capacity

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

Business Strategy

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.

Metering, Systems & Services account for 96%+ of our order book, totalling ₹2,700+ crore as of 02nd November 2026.

RDSS Schemes	✓ HPL benefits from Revamped Distribution Sector Schemes (RDSS), which optimize resource utilization, operational efficiency, and sustainability towards reducing A&T losses
AMISP Contracts	✓ Advanced Metering Infrastructure Service Provider (AMISP) contracts (including DBFOOT basis) induce cost-efficiency, high product quality, and on-time deliveries, enhancing HPL's competitiveness
R&D Capabilities	✓ 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



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Meters | Switchgear | Wires & Cables | Solar Solutions | Lighting | Fans | Modular Switches

Fuelling Innovation Across Industries: The "Transformative Potential" of 5G



HPL's Competitive Edge

✓ **Extensive Expertise & Product Portfolio**	• Leadership in smart metering and power solutions, HPL Electric & Power Ltd. bringing a wealth of experience to the 5G market
✓ **Technological Innovation**	• Investing in R&D towards enabling efficient energy management, optimized resource utilization, and enhanced operational efficiency integrated with 5G technology across diverse industries
✓ **Strong Partner Network**	• Forging strategic partnerships with leading telecommunications companies and infrastructure providers
✓ **Reliability & Quality**	• Adhering to stringent quality standards and establishing robust quality control processes meeting the highest industry benchmarks
✓ **Sustainable and future-proof solutions**	• 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

- Enhancing distribution reach & relations
- Undertaking brand building initiatives and
- 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***

  During FY26, HPL expanded its product portfolio through focused R&D across lighting, switchgear, solar and wiring solutions.

  ✓ **Switchgear & Industrial Products:** Launched new industrial and domestic switchgear, including ATS 310/360, AFDDs, Mini MCBs and RCBOs, addressing growing safety, automation and compliance needs.

  ✓ **Lighting & Solar Solutions:** Expanded the portfolio with LED streetlights (15W–350W), modular and high-power flood lights, glass-frame luminaires, along with integrated and standalone solar street and flood lights.

- ***Enhancing Distribution Reach & Relations***

  ❖ The Company has built a strong nationwide distribution network comprising 900+ authorised dealers and over 90,000 retailers, significantly enhancing market reach and product availability.

  ❖ 620+ full-time employees are dedicated to sales, promotion and brand-building initiatives, supporting sustained channel engagement across regions.

  ❖ HPL continues to strengthen channel relationships through regular dealer meets, retailer meets and technical seminars, driving deeper market penetration and brand recall.

Brand Building Initiatives

Product Innovation

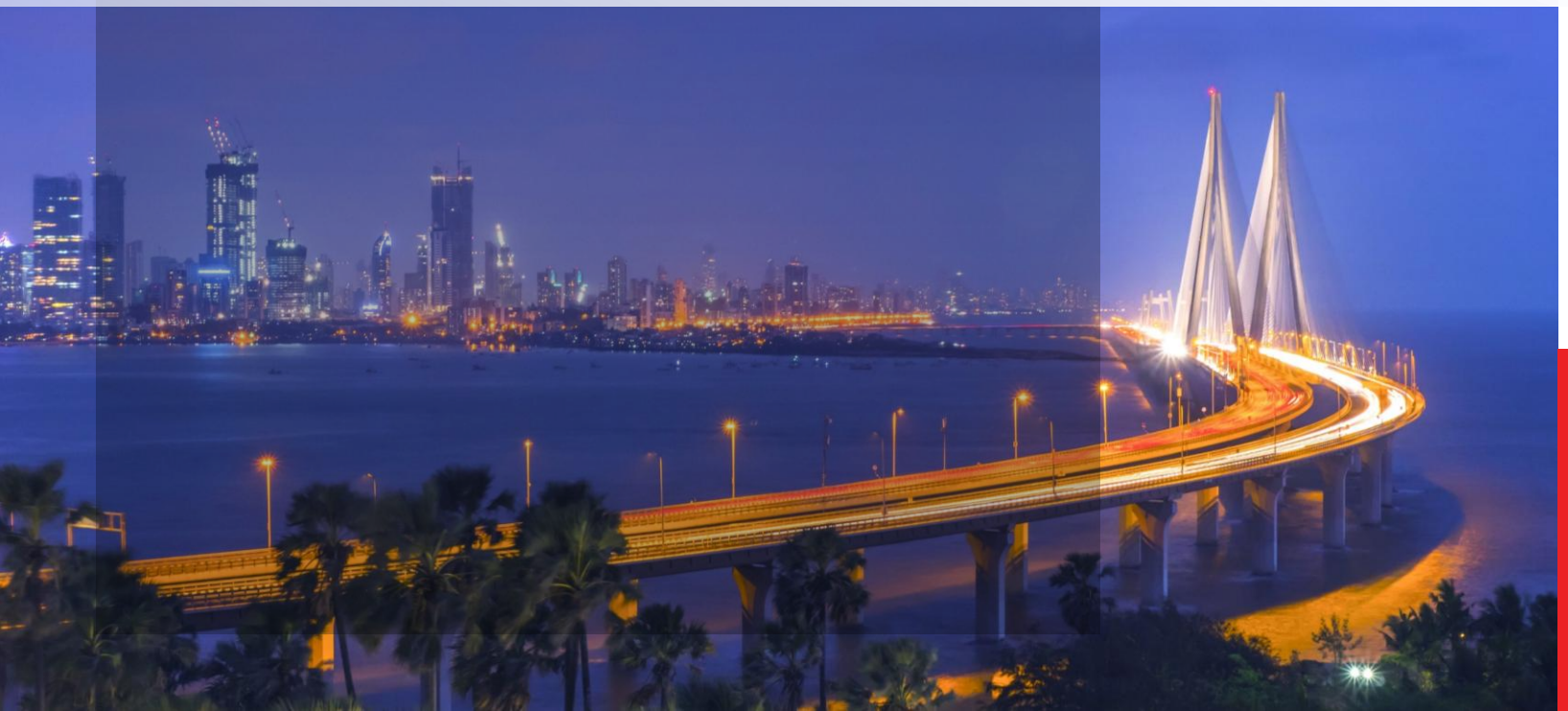
Enhancing Distribution Reach & Relations

→ **Driving Healthy Growth in the 'Consumer' Business** →

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

Thank You

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