



## **HPL Electric & Power Limited**

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11<sup>th</sup> February, 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**  
25<sup>th</sup> 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

February 11<sup>th</sup>, 2022

**HPL Electric and Power Ltd reports Q3 & 9M FY2022 Results**  
***Revenue grows 15% YoY to ₹ 280 Crores in Q3 FY22***

***‘Consumer’ (B2C) Segments register growth of 25% YoY in Q3 FY22***

Noida, India, February 11<sup>th</sup>, 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 of electric equipment, announced its financial results for the third quarter and nine month ended December 31<sup>st</sup>, 2021.

**Consolidated Performance Highlights**

Particulars (In ₹ Cr)	Q3 FY22	Q3 FY21	9M FY22	9M FY21
Revenue from Operations	280.0	244.0	688.8	567.3
EBITDA	37.3	34.7	79.5	75.3
EBITDA Margin %	13.3%	14.2%	11.5%	13.3%
Cash PAT	21.2	19.6	29.8	29.1

- **Strong performance in Consumer segment (B2C) business**
  - The Metering business revenue grew by 3% YoY to ₹ 113 crores impacted by global chip shortages and key raw material components. However, the outlook in near term remains very strong.
  - The ‘Consumer’ segment (including non-utility meters) registered a robust growth of 25% YoY to ₹ 185 crores in Q3 FY22 fueled by favourable consumer sentiments led by re-opening of the economy. The switchgear segment grew by 9% YoY to ₹ 54 crores. The lighting segment registered a growth of 14% YoY to ₹ 74 crores, whereas the wires & cables segment revenue surged by 95% to ₹ 39 crores in Q3 FY22. The revenue share of the Consumer segment stood at 66% in Q3 FY22.
- **EBITDA at ₹ 37 crores; EBITDA margin at 13.3%**
- **Cash Profit during Q3 FY22 stood at ₹ 21 crores.**

**Mr. Gautam Seth, Joint Managing Director, said,** “The industry largely benefitted from re-opening of the economy which lifted consumer spending resulting in a 15% YoY growth in the Company revenue to ₹ 280 Crores in Q3 FY22. We are also witnessing a strong smart meter rollout by the Government due to which the metering segment is poised for revival in the coming quarters due to the Government’s aggressive push towards installing smart meters across the nation. The Consumer segment revenue increased by 25% YoY to ₹ 185 crores, led by strong consumer demand and the Government’s push towards infrastructural spending in Q3 FY22. The switchgear, lighting and wires & cable segment revenues grew by 9%, 14% and 95% YoY, respectively. The industry is rapidly marching towards the pre-COVID-19 levels which augurs well for both Meter and Consumer segment for the coming FY23. The Company has a

HPL Electric & Power Ltd.

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robust order book position of ₹ 879 Crores, ensuring strong revenue visibility for FY23. Exports grew by 41% YoY during 9M FY22 and it continues to gain traction owing to diversified product portfolio.

The Smart Meter industry has a huge opportunity under the Make in India programme. The Government has installed 37.3 lakh smart electric meters till date. With the Centre's funding to the States under the National Smart Grid Mission (NSGM) and Integrated Power Development Scheme (IPDS) coupled with Revamped Distribution Sector Scheme (RDSS), the installation of smart meters will gain pace in the coming quarters. The Government is rapidly making strides for installing 25 crores smart prepaid meters across the nation, earmarking ₹ 225 billion towards smart meters under the ₹ 3-lakh-crore power distribution scheme. The move will certainly benefit a seasoned player like HPL Electric. Additionally, the Company has a strong pipeline Smart Meters order to the tune of ₹ 270+ crores to be executed in the coming quarters. Backed by the technology edge, HPL Electric looks forward to win new projects from power utility companies. In order to meet the aggressive deadline for accomplishing 25 crores smart meters, the Government is likely to float ~ ₹ 10,000 crores (existing and tenders in the pipeline) Metering tenders, thereby leading to an increase in enquiries, participation and winning of smart meters tenders in the industry."

### Robust Order Book & Strong Revenue Visibility

- Consolidated current order book stands at ₹ 879 crores (net of GST)
  - Metering orders of ₹ 448 crores
  - Switchgear orders of ₹ 199 crores
  - Lighting orders of ₹ 64 crores
  - Wires & Cables orders of ₹ 168 crores
  - Enquiry base for Metering tenders is at a healthy level. Tenders amounting to ~ ₹ 10,000 crores have been floated or expected to be floated in the near-term

### 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.

### Contact Details

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## 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.