



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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26th August, 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

August 26th, 2022

HPL Electric and Power Limited receives an Empanelment Certificate from the Ministry of Power.

Noida, India, August 26th, 2022 – HPL Electric and Power Ltd (referred to as the "Company"; NSE Symbol: HPL, BSE Scrip Code: 540136), an established electrical equipment manufacturing company in India, has received the “Empanelment Certificate” from the Ministry of Power through its arm, Rural Electric Corporation (REC).

HPL Electric is approved as a bidder through tender participation for the appointment of Advanced Metering Infrastructure (AMI) Service Provider for Smart Prepaid Metering in India on a DBFOOT (Design, Build, Finance, Operate and Transfer) basis under the Revamped Distribution Sector Reform Scheme(RDSS).

HPL is one of the few participants to receive the Empanelment Certificate after being subjected to vigorous testing carried out at the Central Power Research Institute (CPRI) laboratory. After robust positive results, the CPRI has approved HPL’s end-to-end Prepaid Smart Metering solution.

Commenting on this achievement, Mr. Gautam Seth, Joint Managing Director said, “*We have crossed a big milestone, and this is just the beginning. HPL Electric has been a pioneer and is among the few early companies that passed the rigorous test conducted by Central Power Research Institute (CPRI) and receive the empanelment certification. This certificate empanels us to participate in the massive opportunity to take a slice of the 25 crore(numbers) smart-meter market, expected to last for more than 10 years. We are highly focused on enhancing our market share and be amongst the leaders in this segment.*”

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 India's electricity energy meters market, with one of the most comprehensive 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 an extensive sales and distribution network with a pan-India presence. HPL currently manufactures and sells its products under the umbrella brand 'HPL', registered in India since 1975.

HPL Electric & Power Ltd.

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Contact Details

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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's 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.