



# HPL Electric & Power Limited

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**Date: February 12, 2025**

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**  
25<sup>th</sup> Floor, New Trading Ring, Rotunda  
Building, PhirozeJeejeebhoy Towers, Dalal  
Street, Fort,  
Mumbai – 400 001

**Symbol: HPL**

**Scrip Code: 540136**

**Subject: Press Release**

Dear Sir/Ma'am,

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 stated above



News Release:

## HPL Electric & Power Posts Q3 & 9M FY25 Performance: 51% Q3 PAT Growth, and 90% Rise in 9M PAT ₹3,400+ Cr Order Book

Kundli, February 12th, 2025 – HPL Electric & Power Ltd. (HPL) [NSE: HPLE], a leading Indian industrial and consumer electrical equipment and systems manufacturer, has reported another quarter of financial performance, reaffirming its pole position in the smart metering and electrical solutions sector. The company's results for the third quarter of fiscal year 2025 (Q3FY25) and the nine-month period ending December 2024 (9MFY25) underscore its continued growth trajectory, backed by a solid foundational order book and meticulous execution capabilities.

### Consolidated Q2 & H1 FY25 Performance Highlights:

(In ₹ Crore)

Particulars	Q3 FY24	Q3 FY25	Change (YoY)	9M FY24	9M FY25	Change (YoY)
Revenue From Operations	365.57	392.48	+7.36%	1036.77	1207.71	+16.49%
EBITDA	49.71	55.71	+12.06%	136.93	172.41	+25.91%
EBITDA Margin (%)	13.60%	14.19%	+60 bps	13.21%	14.28%	+107 bps
Profit After Tax	11.95	18.09	+51.42%	29.91	56.70	+89.59%
PAT Margin (%)	3.27%	4.61%	+134 bps	2.88%	4.70%	+181 bps

### Consolidated Q3 & 9M FY25 Financial Performance Highlights:

- **Revenue Growth:** The company demonstrated a noteworthy increase in revenue from operations, with a **16.5% year-over-year increase in 9M FY25**. This indicates enhanced market traction and business expansion.
- **9MFY25 Segment Highlights:** The company recorded **27.6% growth in smart meters, 24% growth in wires, and 21% growth in domestic switchgears**.
- **Improved Gross Profit:** HPL substantially improved its gross profit, with a **20% increase year-over-year in 9M FY25**, reflecting enhanced operational efficiencies.
- **Profit After Tax (INR Cr):** Increased by **+51.42%** from Q3 FY24 to Q3 FY25, and **+89.59%** from 9M FY24 to 9M FY25.
- **Profit After Tax (PAT) Margin %:**
  - Q3 FY25: PAT Margin % increased to 4.61% from 3.27% (+134 bps).
  - 9M FY25: PAT Margin % increased to 4.70% from 2.88% (+181 bps).
- **Metering & Systems Segment Growth:** The Net Revenue in the Metering & Systems segment, which includes smart meters, **increased by 27.6% in 9M FY25** and 19.7% in Q3 FY25, demonstrating the segment's strong performance and growth potential.



- **Increased EBIDTA Margin:** The company's EBIDTA Margin % has shown improvement in Q3 FY25 (+60 bps ) and 9M FY25 (+107 bps), demonstrating enhanced profitability.
- **Improved Earnings Per (EPS) Share:** The company's **earnings per share has improved**, with EPS at Rs 8.81 during 9M FY25 compared to Rs 4.64 during 9M FY24.

### Key Operational Highlights

- **Leadership in Smart Metering:** HPL continues to dominate India's smart metering revolution, with **99% of its metering order book dedicated to smart meters**, reinforcing its pivotal role in the nation's energy transition.
- **Robust Order Book & Revenue Visibility:** As of February 10, 2025, the company's order book stands at ₹3,400+ crore, ensuring long-term revenue stability and reinforcing investor confidence.
- **Expansion in R&D & Manufacturing:** Increased investments in R&D across all product lines and automation fortify HPL's competitive edge, ensuring best-in-class product offerings.
- **Aggressive Market Penetration:** With 900+ authorized dealers and 83,000+ retailers nationwide, HPL is strategically deepening its footprint in the consumer and industrial segments, driving brand strength and customer engagement.

### Management Commentary

**Mr. Gautam Seth**, CFO and Joint Managing Director of HPL Electric & Power Ltd., commented: *"Despite a decelerating pace of economic growth being experienced, we continue to lead India's smart metering transformation, backed by a robust ₹3,400+ crore order book. Our focus on R&D, capacity expansion, and operational excellence is driving strong financial performance and sustainable growth. Growth in domestic switchgear and wires & cables, along with a growth recovery in LED lighting, reflects our resilience amid industry-wide price pressures. While finance costs and expenses remain areas of focus, we are actively pursuing efficient, cost optimization, and strategic investments to boost profitability."*

*Key highlights of our Consumer & Industrial segment are 25% growth in 9MFY25 for wires & cables, as well as a pick-up in domestic switchgear in trade markets with growth of 21% for 9MFY25. Looking ahead, strategic investments in advanced smart meter technology and next-generation electrical solutions position the company for the next phase of growth, improving our balance sheet and market leadership. HPL's network of 83,000+ retailers and commitment to innovation, quality, and efficiency are key enablers of our success in India's modernizing energy ecosystem."*

### Business Outlook and Plans

At HPL Electric and Power Ltd., we are strategically positioned to capitalize on India's smart grid evolution and electrification drive. We demonstrate a commitment to continuous improvement, and we are actively addressing key areas to enhance future performance.

- **India's Smart Metering Push:** With tenders in the pipeline, we anticipate an accelerated demand curve for our next-generation metering solutions. As a result, **99% of our metering order book is dedicated to smart meters**, reinforcing our pivotal role in the nation's energy transition. As of February 10, 2025, our **order book stands at ₹3,400+ crore, ensuring long-term revenue stability and reinforcing investor confidence.**



- **Capacity Expansion for Market Leadership:** We are scaling up manufacturing capabilities to meet surging demand for smart meters, switchgear, and energy-efficient electrical solutions. Increased investments in smart meter production, automation, and relay technology fortify our competitive edge, ensuring best-in-class product offerings.
- **Diversification Across High-Growth Segments:** Steady expansion in switchgears, cables, and lighting products continues to reinforce HPL's market position, delivering balanced revenue streams. With over 900 authorized dealers and more than 83,000 retailers nationwide, we are strategically deepening our footprint in the consumer and industrial segments, driving brand strength and customer engagement.
- **Elevated Brand Presence:** HPL Electric and Power Ltd. is actively elevating its brand presence through strategic initiatives and investments. To drive brand strength and customer engagement, we are deepening our footprint in the consumer and industrial segments through its extensive network of over **900 authorized dealers and 83,000+ retailers nationwide**. In addition to engaging channel partners, we are amplifying our reach and recognition through enhanced investments in digital marketing and industry exhibitions.

### 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, 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', which has been registered in India since 1975.

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For further information on HPL Electric & Power Limited, see [www.hplindia.com](http://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. PL Electric and Power Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.