



HPL Electric & Power Limited

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26th October, 2021

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



Press Release

HPL Electric & Power Ltd. secures Rs 178.9 cr order for Smart Meters

HPL Electric & Power Ltd will provide different types of Smart Energy meters and related services for the project.

New Delhi, 26th Oct 2021: HPL Power & Electric Ltd reinforces their prowess in the smart metering technology field by receiving Order of Rs. 178.9 crores from the largest private utility of a state in Eastern India. This further strengthens HPL Electric & Power Ltd.'s leadership position in smart meter manufacturing sector across Indian Markets. At a time when reports of power shortages are making headlines, smart meters will definitely reduce distribution losses, remove theft and pilferage of power. This prestigious order has been secured amidst stiff competition.

Commenting on winning the order, **Mr. Gautam Seth, Joint Managing Director, HPL Electric & Power, said,** *"This is a big win for us, fortifying our leadership position in smart meter technology once again. HPL has a whole range of best-in-class metering solutions to meet the requirements of the power industry. This is the start of a positive cycle for smart meter technology adoption leading to a growth in demand across power utility companies. Our recently launched new range of smart meters with NB-IoT communications technology has been developed in-house at HPL's new R&D facility at Gurugram"*

At a time when country is facing several challenges due to the present scenario, this project comes at a crucial juncture when Indian government has earmarked a sum of Rs 22,500 crore as the central government grant for the installation of 25 crore smart prepaid meters across the country under the Rs 3-lakh-crore scheme for power distribution entities. This project will work in tandem with realizing India's goal of overhauling the power infrastructure towards a better future.

Mr. Gautam Seth, Joint MD, HPL Electric & Power added further, *"We are elated to maintain our front runner position in the smart metering technology manufacturer market and our commitment to Indian government's overhaul of entire power industry deepens."*

About HPL Electric & Power Ltd

HPL is an established electric equipment manufacturing company in India, manufacturing a diverse portfolio of electric equipment, including, metering solutions, switchgears, lighting equipment and wires & 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.

HPL Electric & Power Ltd.

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For further information on HPL Electric & Power Limited see www.hplindia.com

Safe Harbour

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 & 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 & Power Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.