



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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12th August, 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 appoints Mr. Manoj Dugar as Chief Financial Officer

New Delhi, 12th August 2021: HPL Electric & Power Ltd. has appointed Mr. Manoj Dugar as the Chief Financial Officer (CFO) of the company effecting 13th August, 2021. In this role, Mr Dugar will be managing the entire gamut of financial operations of the company, including aspects of fund raising, commercial, legal, taxation, secretarial, merger & acquisition and accounting operations.

On this appointment, Mr Gautam Seth, Joint Managing Director, HPL Electric & Power Ltd. said, *“Manoj is a highly motivated, positive and goal-oriented individual who has an in-depth understanding of electrical industry. With his knack for identifying newer business paradigms and opportunities, I am confident that he will chart higher milestones and further strengthen our market leadership.”*

Mr Seth further added, *“Manoj is highly proficient in managing and controlling financial aspects of large businesses having multiple and diverse manufacturing operations. His expertise in Financial & Management Accounting, Treasury & Banking, Fund raising will be truly beneficial to the company in the long run.”*

Mr Dugar is a qualified Chartered Accountant, having a rich experience of more than 26 years in Finance and Accounts side of multiple business and industries. Previously, Mr. Dugar was associated with Orient Electric Limited and was responsible for leading the financial operations. Before joining HPL, Mr Dugar was the Chief Financial Officer at ACT Infraport Limited.

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 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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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 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.