



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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9th 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 9th, 2022

HPL Electric and Power Ltd reports solid Q1FY23 Results

- Revenue surged by **129% YoY** to ₹ 295.6 Crore in Q1FY23
- **Metering & Systems** segment registers a revenue growth of 185% YoY

Noida, India, August 9th, 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, producing a diverse portfolio of electric equipment, announced its financial results for the Quarter ended June 30th, 2022.

Consolidated Performance Highlight

Particulars (Rs crore)	Q1FY23	Q1FY22	FY22	FY21
Revenue from Operations	295.6	129.0	1,014.0	875.1
EBITDA	37.6	9.8	125.1	119.0
EBITDA Margin %	12.7%	7.6%	12.3%	13.6%
Reported PAT	6.3	-19.9	7.8	10.0
PAT Margin %	2.1%	-14.9%	0.8%	1.1%
Cash PAT	22.1	-5.7	61.0	58.7

- Revenue surged by 129% YoY to ₹ 295.6 Crore in Q1FY23, compared to ₹ 129 crore in Q1FY22.
- EBITDA for Q1FY23 surges by 283.5% to Rs. 37.6 crore, compared to Rs. 9.8 crore in Q1FY22; EBITDA margin expanded by 512 bps and stood at 12.7% in Q1FY22
- PAT for Q1FY23 stood at Rs. 6.3 crore, compared to the net loss of Rs. 19.9 crore in Q1FY22.
- **Strong performance in ‘Metering & Systems’ & ‘Consumer & Industrial’ business**
 - The metering & system revenue grew by 185% to Rs. 146.9 crore in Q1FY23, compared to Rs. 51.6 crore in Q1FY22. The Consumer & Industrial segment grew by 92% to Rs. 148.7 crore in Q1FY23, compared to Rs. 77.4 crore in Q1FY22.
- **Business segment consolidation**
 - Management has changed its segmental reporting by consolidating its segments on the basis of similar economic, market, and business characteristics. Thereby the two new reportable segments identified are ‘Consumer & Industrial’ and ‘Metering & Systems’. The ‘Consumer & Industrial’ segment is made by aggregating the wire & cables, lighting, luminaries and switchgear businesses into one segment, whereas the ‘Metering & Systems’ now includes the Company’s Metering, Systems and Projects Business.

HPL Electric & Power Ltd.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



Commenting on the results, Mr. Gautam Seth, Joint Managing Director, and CFO, said, “*Despite a challenging economic environment and various geo-political uncertainties, we have demonstrated robust performance in both the business segments and delivered strong numbers. We are pleased to report commendable revenue growth of 129% YoY, indicating the return of buoyant sector demand and business normalcy. Consequently, on the back of rising revenues and better control on costs, our EBITDA also witnessed sharp improvement to reach 37.6 crores & a healthy PAT.*

During Q1FY23, we have received very strong and healthy inquiries in smart meters, as both the public and private sectors are seeing great economic benefit in deploying next generation meters. On the order execution front, the work is running at a fast pace which should lead to the timely completion of the pipeline.

Our diversified product portfolio is the backbone of our company and our research and development team are continually enhancing and strengthening our various portfolios. HPL's Consumer Electrical has seen the healthy increase in network expansion of dealers and retailers especially in tier 2 and tier 3 cities.

By the end of Q1FY23, our order book stood at a healthy level at Rs.832 crores. This gives us a very encouraging near-term visibility to the possibilities of our business. As we continue to enjoy strong demand growth for our various products, we are placing concerted efforts for improving our profitability in the coming quarters and ultimately creating more value for our stakeholders. We will continue to undertake cost rationalisation initiatives and implement lean manufacturing methodologies for enhancing our overall profitability.”

Robust Order Book & Strong Revenue Visibility

- The consolidated current order book stands at ₹832 crore (net of GST).

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.

Contact Details

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Dickenson World

HPL Electric & Power Ltd.

1/20, Asaf Ali Road, New Delhi-110002, Tel.: 011-23236811/4411, website: www.hplindia.com



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Director, Dickenson World

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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.