



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

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Website: www.hplindia.com

May 27, 2026

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
25th Floor, New Trading Ring, Rotunda
Building, PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Symbol: HPL

Scrip Code: 540136

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation

Dear Sir(s)/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Presentation that we propose to make during the conference call, for investors to be scheduled in due course, is enclosed herewith.

The said Earnings Presentation has also been uploaded on the Company's website i.e. www.hplindia.com

We request you to kindly take the same on record.

Thanking You

Yours Faithfully,

For **HPL Electric & Power Limited**

Vivek Kumar
Company Secretary

Encl: As stated above



HPL ELECTRIC & POWER LIMITED



Results Update

Q4 & FY26



www.hplindia.com



Disclaimer

This presentation and the following discussion may contain “forward-looking statements” by HPL Electric & Power Limited (“HPL” or the Company) that are not historical in nature. These forward-looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of HPL about the business, industry and markets in which HPL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond HPL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of HPL.

In particular, such statements should not be regarded as a projection of the future performance of HPL. It should be noted that the actual performance or achievements of HPL may vary significantly from such statements.





Discussion Summary

www.hpindia.com

- 01 Company Overview

- 02 Q4 & FY26 Performance Update

- 03 Two Growth Engines

- 04 Strategy, Capacity and Outlook

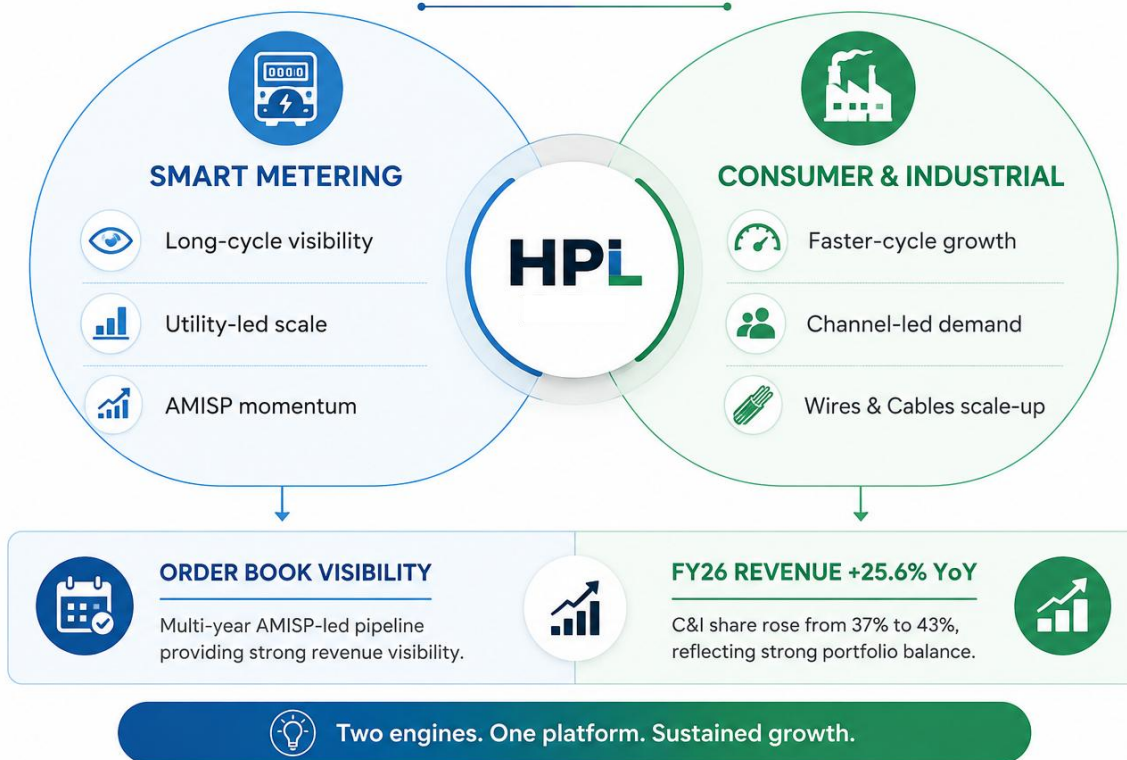
FY26:

Two Scalable Growth Engines Now Visible



HPL: A Two-Engine Electrical Platform

Powered by scale today. Built for sustainable growth tomorrow.



- FY26 reflects a transition in HPL's growth profile. Revenue crossed ₹1,800 crore for the year, while Q4 revenue crossed ₹500 crore for the first time.
- Consumer & Industrial has emerged as a second core growth engine, led by Wires & Cables, improving Lighting, steady Switchgear demand and channel expansion.
- Smart Metering remains a long-cycle opportunity, with Q4 showing sequential recovery after earlier industry-wide execution disruption.
- Management's FY27 focus is to scale both verticals while protecting margins through pricing discipline, product mix improvement, R&D-led differentiation and calibrated capacity expansion.



01

Company Overview



01 Trusted Electric Equipment Manufacturer

- **'One-stop shop'** offering a wide range of low-voltage electric products –with **Consumer & Industrial (C&I) Electricals Platform (Compounding Engine) & Metering & Industrial Systems Segment (Growth Driver)**
 - ❖ Metering Solutions
 - ❖ Switchgears
 - ❖ Lighting Products
 - ❖ Wires & Cables
 - ❖ Fans

02 Market Leader in Electric Meters & On-load Change-over Switches

- **'50% Market Share'** in the Domestic On-load Change-over Switches Market *
- **'20% Market Share'** in Domestic Electric Meters Market *
- **'5% Market Share'** in the Low-voltage Switchgear Market *
- **'5th Largest'** LED Lighting Products Manufacturer *
- **'Neeram Pulse'** smart water meter launched in Jan 2026

03 Integrated Manufacturing Operations Combined with Strong R&D Capabilities

- **7 state-of-the-art Manufacturing facilities** with capabilities across design & product development, component designing, tool making and commercial production
- **2 R&D centres housing 100+ expert engineers** having rich experience in the electrical industry and a proven track record of product innovation

Company Overview

Our Investment Rationale



04 Established Pan-India Distribution Presence

- Established Pan-India Distribution network consisting of –
 - ❖ **90+ Branch & Representative Offices**
 - ❖ **900+ Authorised Dealers**
 - ❖ **85,000+ Retailers**

05 Long-standing Customer Relationships, Experienced Leadership Team, and Strong Pre-qualification Credentials

- **69 years old Established Brand** with strong recall across various customer segments – Power Utilities, Government Agencies, Retail & Institutional Customers
- Highly Experienced management team
- **Strong prequalification credentials** in the metering and switchgear businesses, creating high benchmarks

Note: * Frost & Sullivan 2016

Wide-Ranging Product Portfolio

- HPL is the "ONE-STOP SHOP" for Low Voltage Electrical Equipment across market segments and price ranges
- HPL's complementary product offerings enable cross-selling and lead to **STRONG BRAND RECALL**



Product Portfolio

Metering Solutions

Smart Meter



Net Meter



Prepaid Meter



Trivector Meter



emfis

Industrial Switchgears

Industrial Applications



ACB



MCCB



Automatic Transfer Switch



Onload Changeover Switch

Domestic Switchgears

Domestic Applications

Osafe MCB



Techno (N) MCB



RCCB



Phase Selector



Modular Switch & Accessories

Toggle Switches



Plug Sockets



Push Bells



smART
ART MEETS STATE-OF-THE-ART

Solar



Solar Net Meter



Solar AC Distribution Box



DC Disconnecter



Solar Array Junction Box



Solar Cables

Lighting Equipment

Consumer LED Products

Aries LED



LED Glow 9W



Commercial LED Products

Mitered



CRCA Panel



Outdoor LED Products

Street Light



LED Flood Light



Wires and Cables

Fire Resistant Cables



Co-axial Cables



Solar Cables



Networking / Telecom Cables



Fans

Decorative Series



Table Fans



Exhaust Fan

Customers

Power Utilities

Public & Private Enterprises

Residential & Commercial Users

State of Art Manufacturing Facilities



Gurugram

Facility I: Electronic Meters, R&D Center for Smart Meters

Facility II: Lighting Equipment and Electronic Meter Parts



Jabli

Facility I: Switchgear, Electronic Meters, and Parts of Lighting Equipment

Himachal Energy Facility II: Electronic Meters, Panel Meters and Clips for Panel Meters



Kundli

Facility I: Switchgears, Parts of Electronic Energy Meters and Parts of Lighting Equipment

Facility II: Lighting Equipment



Gharanda

Products: Wires and Cables

Product Segments	Capacity (per annum)
Electronic Meters	11 million units
Lighting Equipment	26 million units
Switchgear	16 million units
Wires & Cables	194 million meters

Quality & Compliance Certifications



ISO-27001:2005



New Product Launch

HPL's advanced R&D drives innovation in energy-efficient, market-ready solutions.



Continuous R&D to Launch and Market Exciting New Innovative Products

New Range of Modular Switches



Industrial Products



ATS CME 330



ATS CME 360

Consumer Lighting



NUVIA Diamond Panel



4 BAY LIGHT (4 SIDEX1WATT)



2 UP 2 DOWN (2SIDESX2WATTS)

Domestic Products

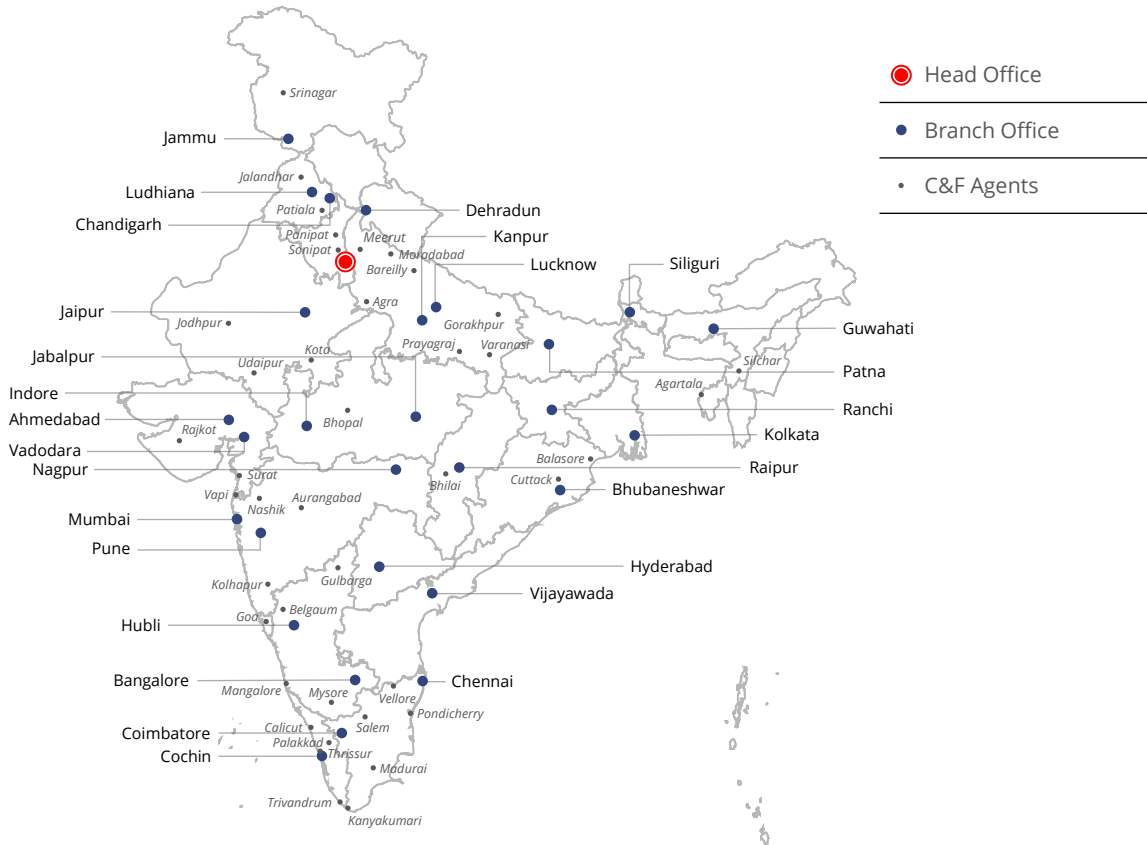


Glass Distribution Board (DB)

Established Pan-India Distribution Network & Brand Presence



**Established Pan-India Distribution Network & Brand Presence
To Capture Significant Growth Potential In The Electrical Equipment Industry**



90+ Branch & Representative Offices

6 Master Warehouses across India

900+ Authorised Dealers and
85,000+ Retailers

Carrying and forwarding agents (C&F) model for sale and supply through authorized dealers

620+ full time employees responsible for promotional and brand building activities for our products



Company Overview

Extensive Experience, Established Relationships, Strong Credentials

Strong execution, established relationships and strong pre-qualification credentials make HPL a preferred supplier of specialised electrical equipment



Extensive Experience

- Strong Promoter pedigree with more than 53 years of experience
- More than 31 years of average experience of senior management team
- Strong R&D and manufacturing capabilities



Established Relationships

- Established relationships with Institutional customers, Power Utilities and Governmental Agencies across India
- HPL has created a “niche” for itself in technologically advanced products like Metering and Switchgear businesses



Strong Pre-qualification Credentials

- HPL works with Power Utilities and Government Agencies pursuant to direct contractual arrangements, obtained through bidding processes, requiring certain pre-qualification requirements
- HPL meets all pre-qualification credentials, including past experience, technical requirements, quality and safety compliances, financial strength, and price competitiveness

‘One-stop shop’ of low-voltage ‘Consumer & Industrial’ electric products

- Offer a wide range of innovative, and technologically superior products in the “Lighting, Switchgears, and Wires & Cables segments” which cater to varied market segments and at different price points, delivering steady growth.



02

Q4 & FY26
**Performance
Update**

Q4 & FY26 Salient Highlights



- **Record quarterly revenue:** highest ever: Q4 FY26 revenue from operations crossed ₹500 crore for the first time and stood at ₹519.70 crore, up 5.52% YoY. FY26 revenue stood at ₹1,811.10 crore, up 6.52% YoY.
- **Consumer & Industrial emerging as a second core growth engine:** C&I revenue grew 19.80% YoY in Q4 FY26 to ₹213.96 crore and 25.62% YoY in FY26 to ₹784.67 crore, supported by Wires & Cables, Lighting, Switchgear and channel expansion. C&I revenue share rose from 37% in FY25 to 43% in FY26.
- **Wires & Cables sustaining strong, volume-led momentum:** Wires & Cables delivered 81.96% YoY growth in Q4 FY26, with substantial growth over the last three years driven by volume growth of over 40%. Management has clarified that growth is now broad-based across builders, OEMs, solar OEMs, telecom, domestic and institutional channels — and increasingly volume-led rather than commodity-price led.
- **Smart Metering showing sequential recovery:** Metering should be read through a sequential recovery lens after the earlier industry-wide execution disruption. AMISP procurement and installation activity has improved, and Q4 reflected a recovery over Q3. Quarter-to-quarter variability may continue, but the medium-term opportunity remains intact.
- **Operating performance remained resilient:** Q4 EBITDA stood at ₹85.81 crore (+4.34% YoY) and FY26 EBITDA at ₹281.43 crore (+10.52% YoY). FY26 EBITDA margin improved 56 bps YoY to 15.54%, and FY26 gross margin expanded 97 bps YoY to 36.01%.
- **Cash profit growth reflects underlying operational strength:** Cash profit grew 10.26% YoY in Q4 FY26 to ₹54.69 crore and 13.43% YoY in FY26 to ₹155.51 crore. Cash EPS rose to ₹24.15 for FY26 (vs ₹21.29 in FY25). Reported PAT moderated to ₹30.90 crore in Q4 and ₹91.25 crore in FY26 (EPS ₹14.15) on higher depreciation following capacity additions and temporary input-cost timing. Pricing actions initiated.
- **Strong Order Book Execution:** The company is rapidly executing its strong order book, led by Smart Metering projects, ensuring healthy conversion of its ₹3,200+ crore pipeline in the short to medium term.

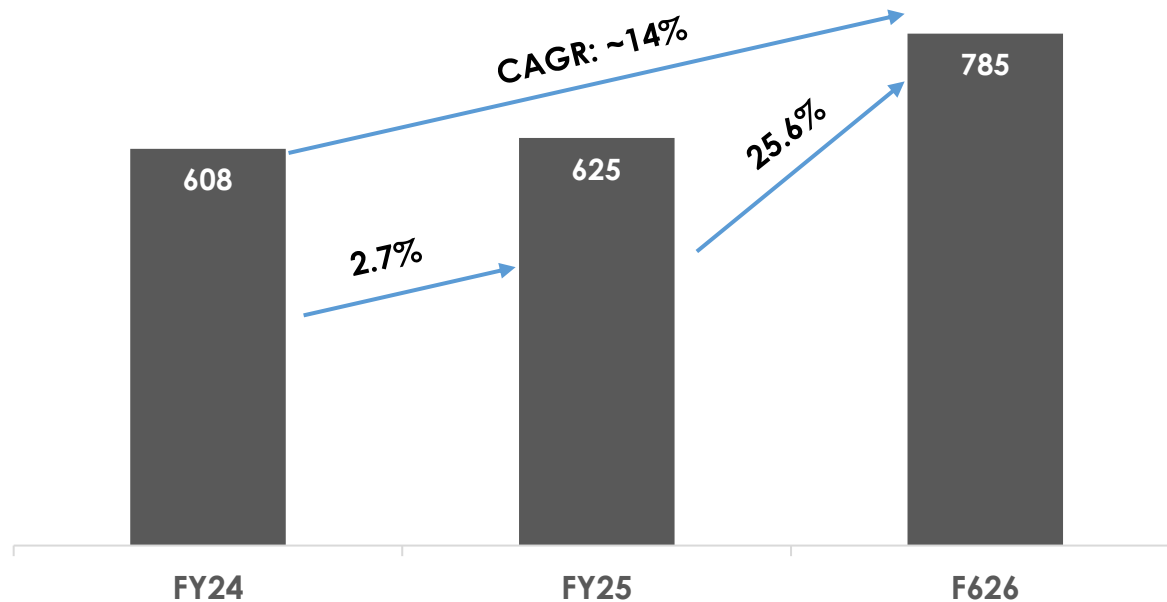


Note: based on consolidated figures

Consumer & Industrial: The second core growth engine



C&I has moved from an adjacent business to a core growth pillar. FY26 C&I revenue grew 25.62% YoY to ₹784.67 crore, with revenue share rising from 37% in FY25 to 43% in FY26 — driven by C&I growth, not by reduced strategic focus on Smart Metering. All four FY26 quarters exceeded the corresponding FY25 quarter.



FY26 quarterly average ₹196 cr vs FY25 ₹156 cr. Q4 FY26 was the strongest C&I quarter on record at ₹213.96 cr.

Key Metric

FY26 C&I revenue

₹784.67 cr +25.62% YoY

Q4 FY26 C&I revenue

₹213.96 cr +19.80% YoY

FY26 revenue share

43% vs 37% in FY25

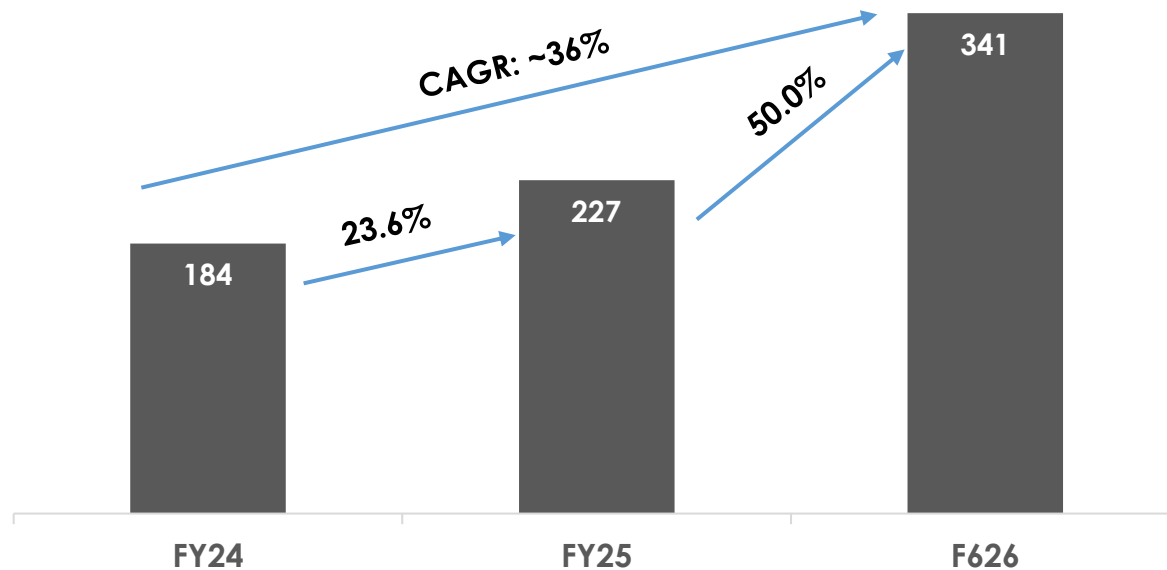
The moderation in EBIT margin reflects input-cost volatility in metals and industrial plastics. Pricing actions taken across Wires & Cables, Lighting and Switchgear.

Note: based on consolidated figures

Wires & Cables: From Strong Growth to Structural Scale-Up



Revenue has nearly doubled in three years — from ₹183.79 cr in FY24 to ₹340.74 cr in FY26 (+85% cumulative, ~36% CAGR). FY26 alone delivered +50% YoY growth. Demand is now broad-based across five customer channels, with the business positioned to become HPL's next structural growth driver after Smart Metering.



3-year cumulative growth +85.4% · CAGR ~36% · FY26 acceleration well above commodity-price impact

Key Metric

FY26 W&C revenue

₹340.74 cr +50.0% YoY

Q4 FY26 C&W Growth

+81.96% YoY

3-year revenue step-up

+85.4% FY25 -> FY26

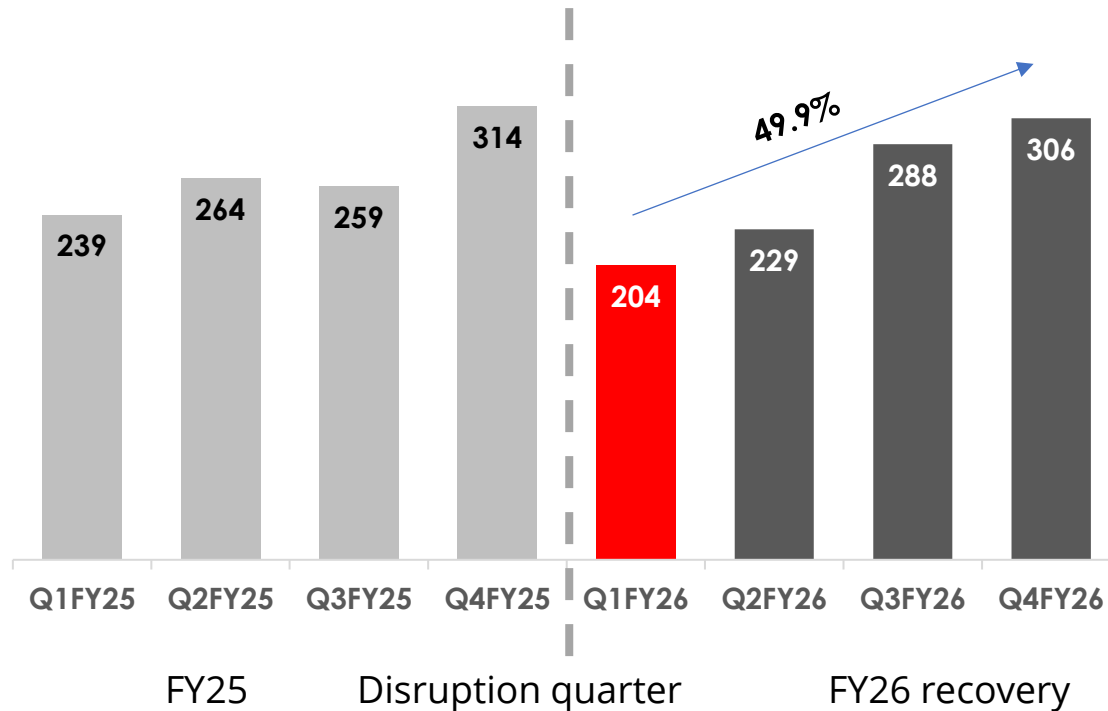
Demand for W&C is well diversified across real estate, industrial OEMs, solar, telecom & 5G, and institutional channels, reducing reliance on telecom-led demand and supporting sustainable, volume-led growth for HPL's W&C business.

Note: based on consolidated figures

Smart Metering: Sequential Recovery After Industry-Wide Execution Slowdown



Smart Metering remains HPL's long-cycle growth opportunity. Q1 FY26 saw an industry-wide execution disruption that publicly affected metering OEMs across the sector. Sequential recovery began in Q2 and continued through each subsequent quarter, culminating in Q4 FY26 at ₹305.74 crore, the strongest FY26 quarter. AMISP procurement and installation activity has resumed, and the medium-term opportunity remains intact.



Four consecutive quarters of sequential recovery. Q4 FY26 (₹305.74 cr) was the strongest FY26 quarter — execution is firmly back on track.

Key Metric

Q4 FY26 Metering revenue

₹305.74 cr Strongest FY26 quarter

Q1 → Q4 FY26 recovery

+49.9% sequential, 4 quarters

FY26 Metering revenue

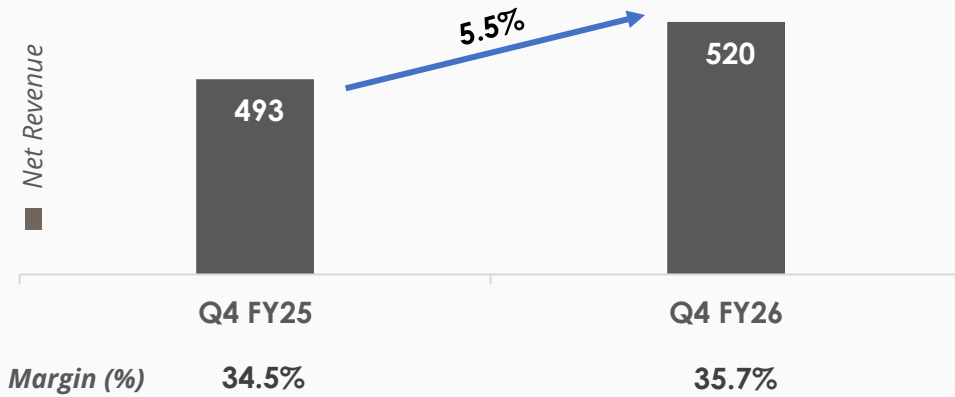
₹1,026.43 cr -4.57% YoY

Margin expanded despite revenue softness, as operating discipline was maintained throughout the period of disruption.

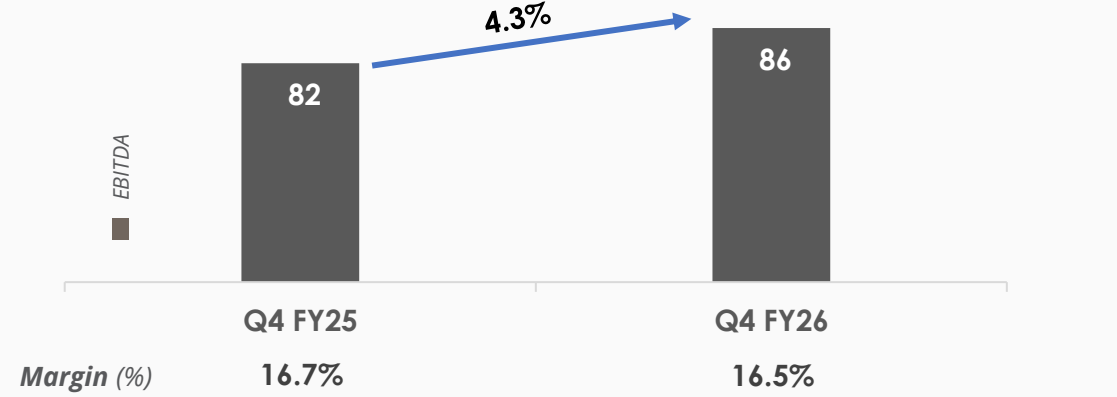
Q4 FY26: YoY Performance Analysis



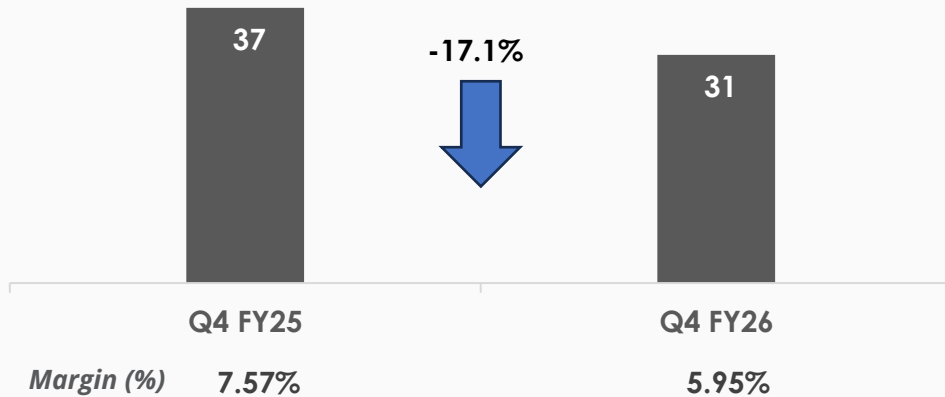
Net Revenues & Gross Margin (%)



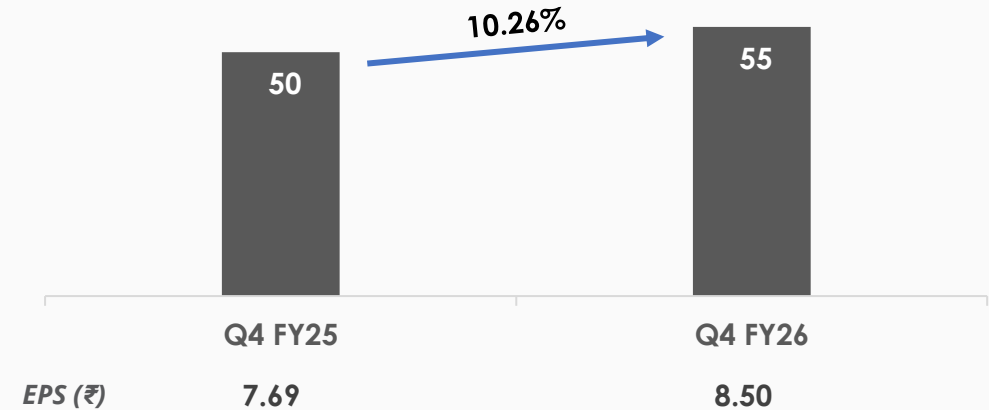
EBITDA & EBITDA Margin %



PAT & PAT Margin (%)



Cash Profit & Cash EPS (₹)

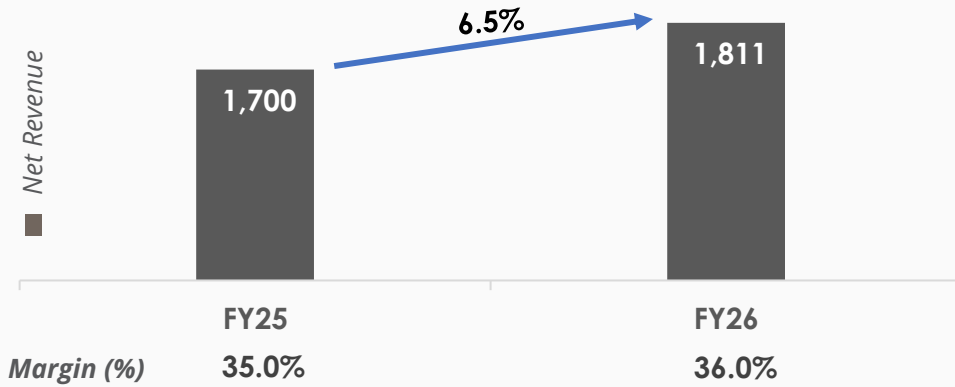


Note: based on consolidated figures

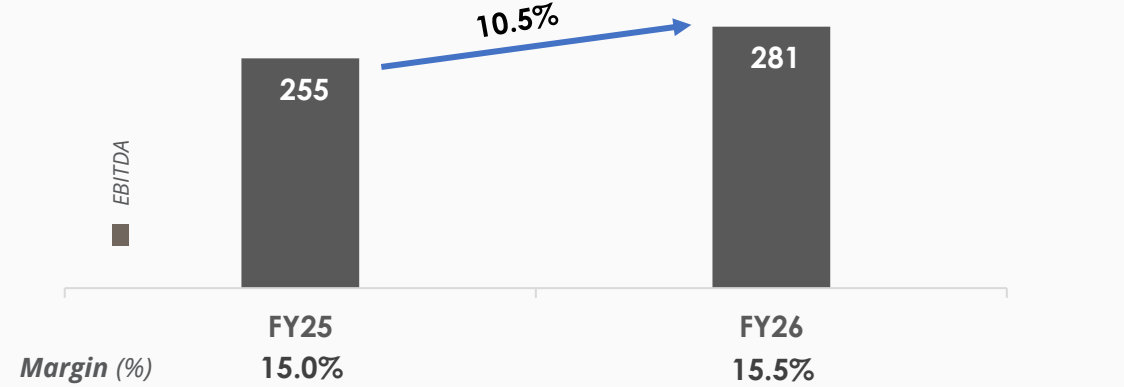
FY26: YoY Performance Analysis



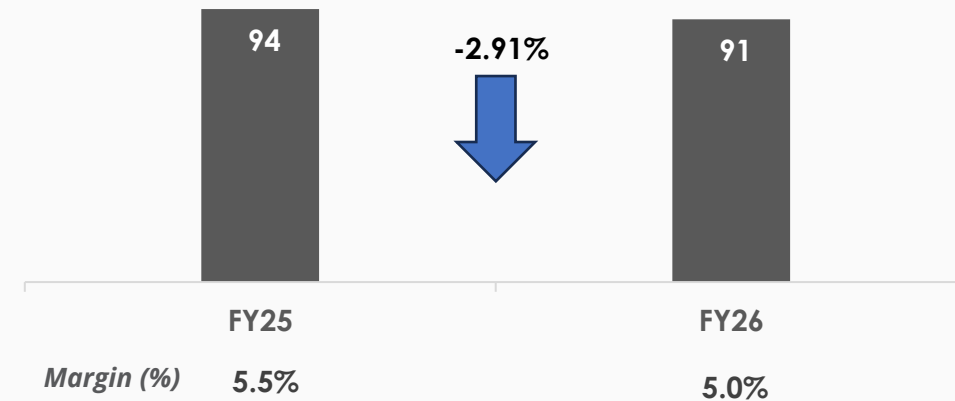
Net Revenues & Gross Margin (%)



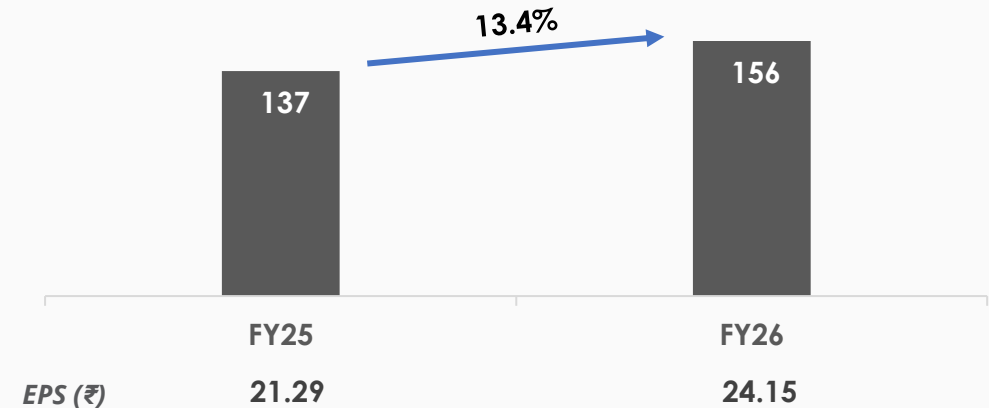
EBITDA & EBITDA Margin %



PAT & PAT Margin (%)



Cash Profit & Cash EPS (₹)

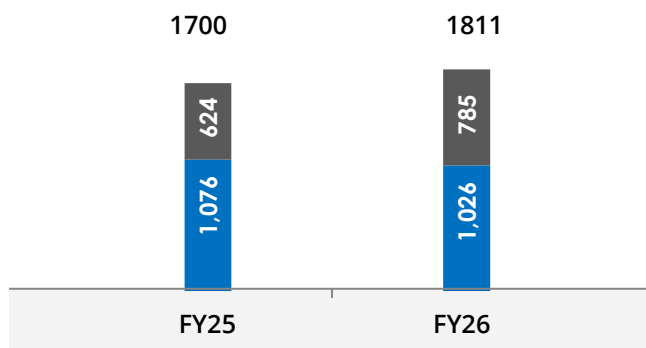


FY26: YoY Segment Analysis



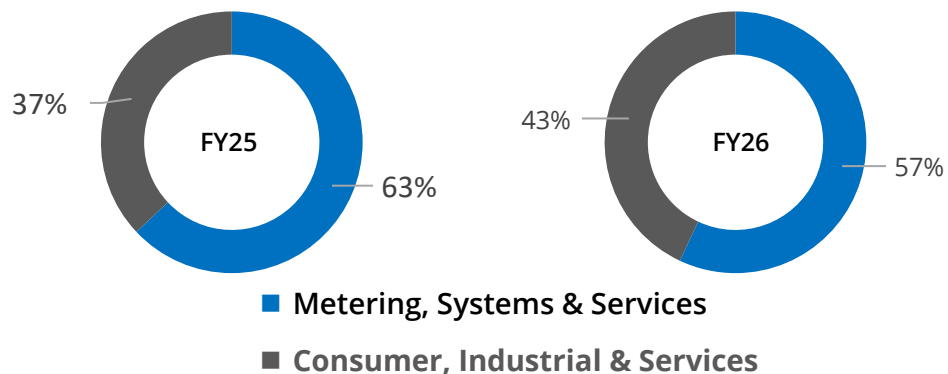
(in ₹ crore)

Segment Net Revenue & EBIT Margin



% EBIT Margin	FY25	FY26
■ Metering, Systems & Services	17.01%	17.52%
■ Consumer, Industrial & Services	11.45%	10.21%

Segment Revenue Share %



FY26 confirms C&I as a material second growth engine.

C&I revenue grew 25.62% YoY to ₹784.67 cr, and its revenue share increased from 37% to 43%. Smart Metering remains the larger vertical and continues to provide long-cycle visibility, with margin discipline maintained through the disruption period.

Neeram Pulse: Strategic extension into smart water metering

Long-duration adjacent opportunity | Platform leverage | Approvals and pilots in progress



HPL has inaugurated a dedicated Panel Meter & AMI Water Meter manufacturing facility at Gurugram, with scalable production capability for ultrasonic and multi-jet smart water meters. The facility provides infrastructure readiness; commercial scale-up will follow approval and pilot milestones.

- Neeram Pulse is a strategic extension of HPL's metering platform into smart water infrastructure. The opportunity is large and long-duration, but near-term scale-up depends on product approvals, pilot trials, utility adoption cycles and policy-led rollouts. HPL is leveraging existing metering R&D, manufacturing and communication capabilities to shorten the development curve.
- Industry estimates indicate that the global smart water meter market could grow from ~USD 4.61 billion (2024) to ~USD 9.04 billion by 2030 (~11.9% CAGR), driven by increasing adoption of digital water management solutions.
- Neeram Pulse positions HPL early in a long-duration adjacent opportunity. Initial traction is expected as approvals and pilot deployments progress. Revenue contribution from this vertical is not material to FY27 expectations; the strategic value is in establishing platform extension and category presence ahead of broader policy-led adoption.



Q4 & FY26 Consolidated Profit & Loss Statement



Particulars (In ₹ Crore)	Q4 FY26	Q4 FY25	YoY%	FY26	FY25	YoY%
Revenue from Operations	519.70	492.54	5.52%	1,811.10	1,700.24	6.52%
COGS	334.42	322.40	3.73%	1,159.01	1,104.64	4.92%
Gross Profit	185.28	170.14	8.90%	652.09	595.61	9.48%
Gross Margin (%)	35.65%	34.54%	111 bps	36.01%	35.03%	97 bps
Employee Expenses	54.03	50.87	6.19%	213.90	199.37	7.29%
Other Expenses	45.45	37.03	22.74%	156.75	141.58	10.72%
EBITDA	85.81	82.24	4.34%	281.43	254.65	10.52%
EBITDA Margin (%)	16.51%	16.70%	-19 bps	15.54%	14.98%	56 bps
Finance Costs	22.29	22.90	-2.67%	94.11	89.72	4.89%
Depreciation	23.63	10.62	122.58%	63.23	42.16	49.96%
Other Income	1.95	2.39	-18.55%	4.83	4.88	-0.95%
Exceptional Items	-	-	-	5.45	-	-
Profit Before Tax	41.83	51.11	-18.14%	123.48	127.64	-3.26%
PBT Margin (%)	8.05%	10.38%	-233 bps	6.82%	7.51%	-69 bps
Taxes	10.93	13.82	-20.91%	32.23	33.66	-4.25%
Profit After Tax	30.90	37.28	-17.12%	91.25	93.99	-2.91%
PAT Margin (%)	5.95%	7.57%	-162 bps	5.04%	5.53%	-49 bps
Earnings Per Share (EPS)	4.80	5.78	-16.96%	14.15	14.58	-2.95%
Cash Profit	54.69	49.60	10.26%	155.51	137.10	13.43%
Cash EPS	8.50	7.69	10.53%	24.15	21.29	13.43%

FY26 gross margin improved 97 bps YoY to 36.01%; EBITDA margin improved 56 bps to 15.54%. Cash profit grew 13.43% YoY to ₹155.51 crore, reflecting underlying operational strength. Q4 PBT/PAT moderation was primarily driven by higher depreciation following capacity additions and temporary input-cost volatility - not demand deterioration.

Q4 & FY26 Consolidated Balance Sheet



Equity And Liabilities (In ₹ Crore)	Mar-26	Mar-25	Assets (In ₹ Crore)	Mar-26	Mar-25
Shareholder's Fund			Non-Current Assets		
Equity Share Capital	64.30	64.30	Property, plant and equipment	608.25	491.95
Other Equity	935.90	850.83	Capital work in progress	40.98	7.62
Minority Interest	2.35	2.10	Right of use Assets	5.32	6.44
			Investments	10.35	0.01
Non-Current Liabilities			Deferred tax assets (Net)	8.73	9.94
Borrowings	99.83	20.90	Other non-current assets	11.63	8.68
Lease Liabilities	3.10	3.88			
Other Financial Liabilities	12.26	11.76			
Provisions	18.82	13.43	Current Assets		
			Inventories	748.51	696.67
Current Liabilities			Trade receivables	765.27	713.68
Borrowings	649.92	612.19	Cash and Cash Equivalents	32.71	27.17
Lease Liabilities	2.23	2.33	Bank balances other than above	48.46	34.10
Trade Payable	535.58	429.84	Loans	1.76	1.61
Other Financial Liabilities	44.56	51.27	Other financial assets	36.03	16.32
Provision	20.88	21.63	Current tax assets (Net)	0.64	-
Current tax Assets (net)	-	3.14	Other current assets	79.68	80.57
Other Current Liabilities	8.59	7.16			
Total Equity and Liabilities	2,398.32	2,094.76	Total Assets	2,398.32	2,094.76

Marketing Campaigns – Amplifying Our “Social Media” Presence

 Over 1,00,000+ followers

 Over 70,000+ followers

“Garnered Reach of Over 21 Million”

Amplified our Brand Presence Through Social Media Handles



Conducted as well as Sponsored various Industrial Webinars and Virtual Exhibitions

 **HPL Electric & Power Ltd**
19 Jan · 🌐
🎁 Giveaway Alert! 🇮🇳
Celebrate the power of the Constitution with ... more



GIVEAWAY ALERT!
Celebrate the Power of the Constitution

Quiz
Just like the Constitution of India gave our nation freedom and structure on 26th January, Which HPL solution gives homes the freedom to track, control and manage electricity smarter?


RULES:

- Drop your answer below
- Share this post to your story
- Tag 5 People in comments
- Follow HPL India

Exciting gifts for 3 Lucky winners!

Web: www.hplindia.com | Email: sales@hplindia.com

Smart Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

 280  263  148

 **HPL Electric & Power Ltd**
144,526 followers
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“Baccha hai tu mera...” 😊
Par current ke saath hero-giri nahi chalti.
Load zyada, protection zero, aur phir bolte ho system kyun trip ho gaya? Scene simple hai: smart log risk nahi lete, protection lagate hain.
HPL Osafe MCB, kyunki asli dhurandhar wahi jo ghar ko safe rakhe. ⚡
#dhurandhar #dhurandharmeme #ElectricalSafety #MCBProtection #HPLIndia



BACCHA HAI TU MERA...
ITNA LOAD BINA PROTECTION KE CHALA RAHA HAI?
YEH LE HPL Osafe MCB LAGA

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Meters | Switchgear | Wires & Cables | Solar Solutions | Lighting | Fans | Modular Switches

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 **HPL Electric & Power Ltd**
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🚀 New Launch! Smarter water starts here 💧
Introducing Neeram Pulse Smart Water Meter by HPL, designed for ...more





INTRODUCING NEERAM PULSE
SMART WATER METER
Designed for Remote Reading, Accuracy, Durability, and Smarter Water Management.

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Smart Meters | Modular Switches | Lighting | Switchgear | Wires & Cables | Solar Solutions | Fans

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Introducing the GLoED CG-i COB Aluminum Downlighter, crafted to elevate every corner with premium finish, 85% energy savings, and 30,000 hours of brilliance.
#HPLIndia #LuxuryLighting #LEDDownlight #InteriorLighting



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Meters | Switchgear | Wires & Cables | Solar Solutions | Lighting | Fans | Modular Switches

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Annual Dealer Conference



Annual Dealer Conference for Elite 150+ Dealers, Phuket (16th to 19th March 2026)



International / Domestic Exhibition



Participated in Iraq Energy Exhibition
(10th to 12th January 2026)



Domestic Exhibitions



**Participated in Vidyut Expo,
Nagpur**
(9th to 11th January 2026)



**Participated in PEATA Exhibition
2026, Bhavnagar, Ahmedabad**
(9th to 11th January 2026)



**Participated in Electra'2026,
Kolkata**
(19th to 21st February 2026)



**Participated in the Retail
& Contractor Association
One-day Stall Exhibition
2026, Ahmedabad**
(11th January 2026)



Dealer / Retailer Meet



Dealer Meet



Srinagar

Retailer Meet



Behrampur



Morbi, Ahmedabad



Gurgaon, Haryana

Technical Seminar / Branding Activities



Technical Seminar @South-Eastern Rail,
Kharagpur Division @SSE North Office
with 33 Sr. Electrical engineers by
West Bengal Technical team members.

Branding Activities





03

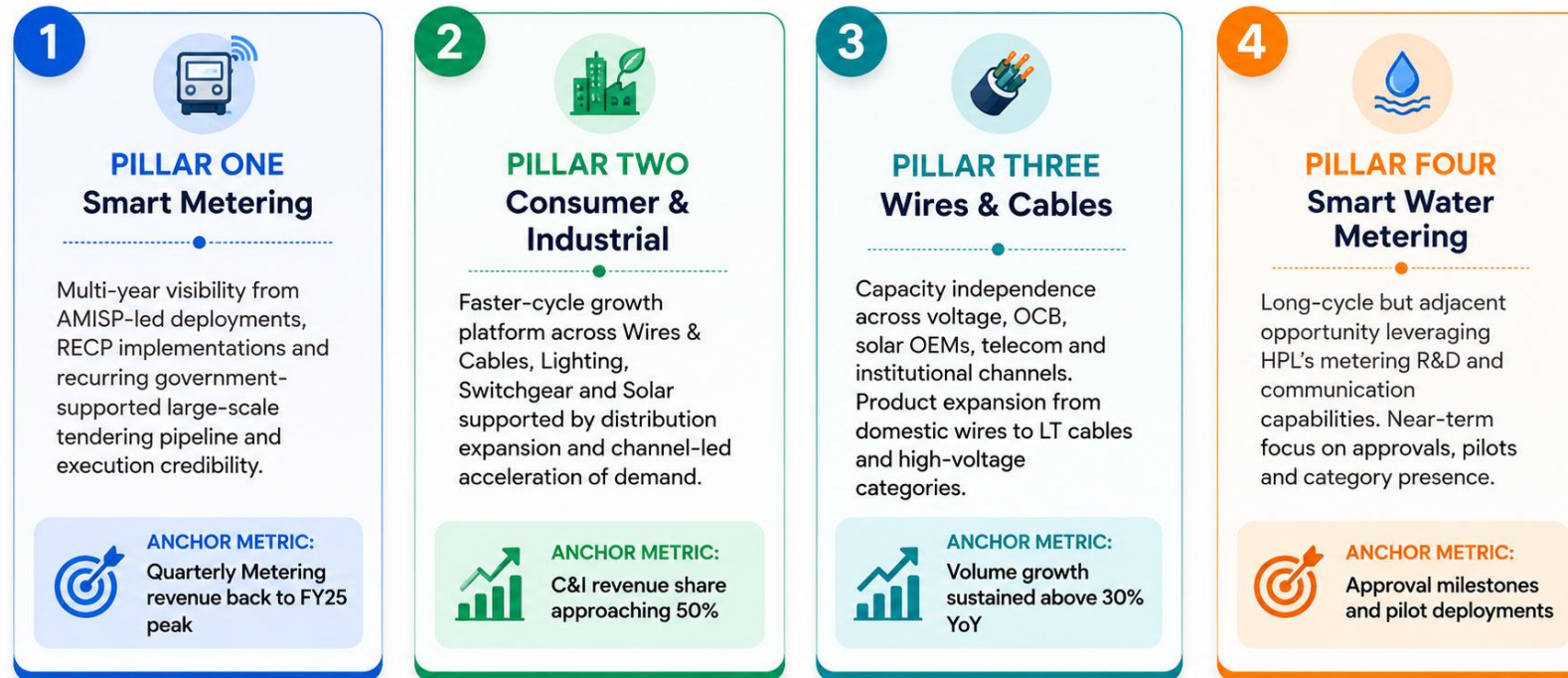
Business Strategy

Future business strategy for value creation



HPL's FY27 value-creation strategy rests on four growth pillars, each with defined growth drivers, capacity readiness and a monitorable anchor metric. The pillars are supported by shared platforms, manufacturing & R&D, distribution & channel, and balance sheet discipline, which enable execution at scale.

FOUR GROWTH PILLARS FOR FY27



FY27 success will be measured on each pillar's anchor metric. The strategy emphasises monitorability over ambition, defined growth drivers, supportive enabling platforms and clear progress markers that align management execution with investor expectations.

Smart Meters – “A Game Changing Initiative” With Enormous Potential



- **What is the opportunity size?**

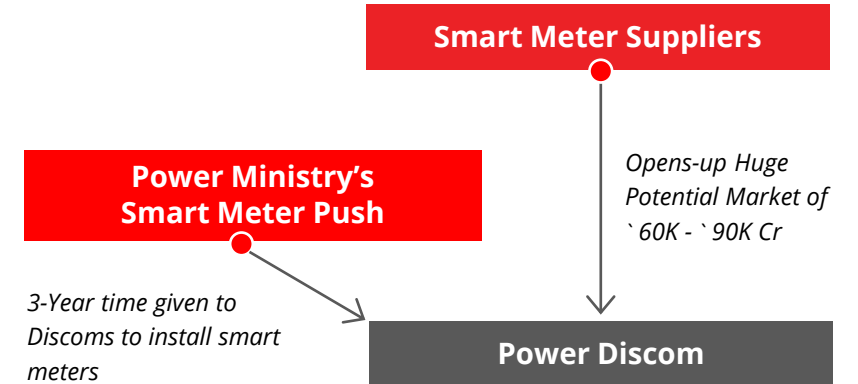
- ❖ The Government of India has announced a ₹3.03 trillion smart metering initiative, aimed at large-scale deployment to improve billing efficiency and reduce distribution losses.
- ❖ India has installed ~4.7 crore smart meters, with over 20 crore connections sanctioned under RDSS, creating a large, long-term demand pipeline.

- **Why should the "Utilities" install smart meters?**

- ❖ AMI-enabled and prepaid smart meters are enabling better revenue realisation, lower receivables, and real-time consumption monitoring, driving higher utility adoption.
- ❖ India's transition from a power-deficient to a power-surplus market is reinforcing investments in advanced grid infrastructure, including smart metering solutions.

- **Likely Benefits of the Smart Meter Program for HPL**

- ❖ Being a leading player with a successful track record of supplying meters over the last 2 decades, HPL is well positioned to capitalise on the smart meter opportunity
- ❖ Bagged orders worth ` 100+ crore for meter with smart communication technology and with RF and IRDA communication in the last couple of years



HPL's Competitive Edge

- | | |
|--|---|
| ✓ Market Leading Player | • Commands a 'market share of ~20%' in the domestic meters market with an 'installed capacity of 1.1 crore meters per year' |
| ✓ Comprehensive Product Portfolio | • Conventional, and smart meters (including prepaid meters, software communication driven meters) |
| ✓ Long-standing Relationships | • Successful track-record of supplying to most state and central utilities for the last 2 decades |
| ✓ Strong Pre-qualification Credentials | • IS 16444 certified products |
| ✓ Strong Thrust on Quality, Product Innovation & Cost Competitiveness | • 2 R&D Centers housing over 100 experts having rich experience in the electrical industry (launched 3 new products in FY21)
• Integrated Operations help achieve cost competitiveness |

Smart Meters – “An Industry leader with Cutting-edge innovation”



• What sets HPL's smart meters apart?

- ❖ HPL's meters have embedded software to enable automation, data collection, and customization equipped with 'Wirepas' 'RF Mesh' technology communication infrastructure.

• What are Service Level Agreements for smart meters?

- ❖ Service Level Agreements (SLAs) are contractual commitments that define performance standards and expectations for smart meters, ensuring reliable and efficient service delivery.
- ❖ HPL enjoys a legacy reputation spanning 2 decades while delivering 98% operational success in SLA agreements across India.
- ❖ Moreover, India's varied climate/weather conditions warrant HPL's durable and tested smart meters that can withstand extreme conditions.

Metering, Systems & Services account for 97%+ of our order book, totalling ₹3,200+ crore as of 22nd May 2026.



**RDSS
Schemes**



HPL benefits from Revamped Distribution Sector Schemes (RDSS), which optimize resource utilization, operational efficiency, and sustainability towards reducing A&T losses



**AMISP
Contracts**



Advanced Metering Infrastructure Service Provider (AMISP) contracts (including DBFOOT basis) induce cost-efficiency, high product quality, and on-time deliveries, enhancing HPL's competitiveness



**R&D
Capabilities**



HPL's R&D capabilities position the company at the forefront of smart meter evolutions with cutting edge technology upgrades in a sector where advancements occur every few years



Metering

HPL
Innovation

**Smart Direct
Connected Meter**

Other Product Range

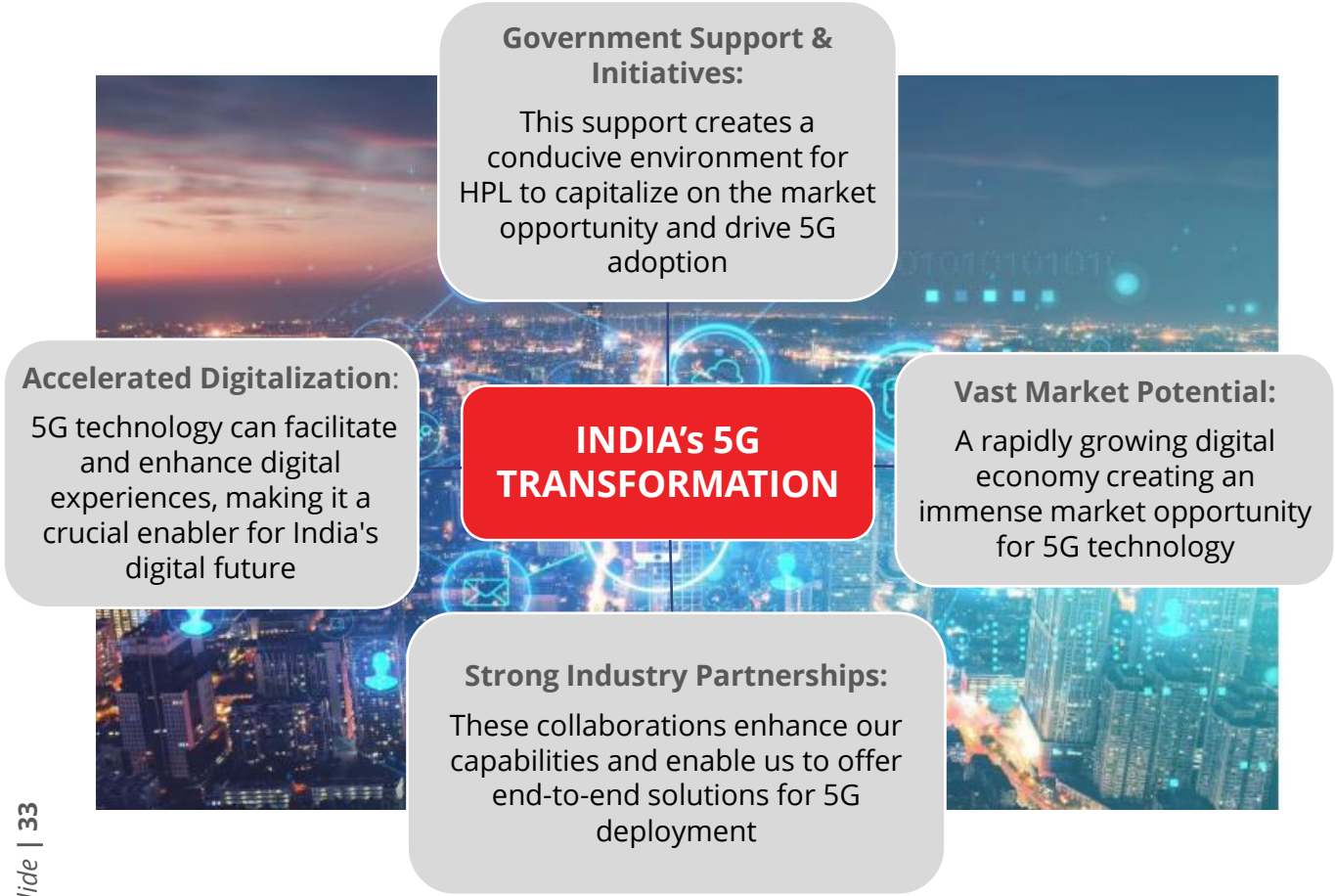
Ebrist Panel Meter CT2EMG Delta Elvis Panel Meter Single Phase Dual Source Relay Meter HTCT Meter

SMART Meter for Smart Homes

www.hplindia.com



Fuelling Innovation Across Industries: The “Transformative Potential” of 5G



HPL's Competitive Edge

✓ Extensive Expertise & Product Portfolio	<ul style="list-style-type: none"> Leadership in smart metering and power solutions, HPL Electric & Power Ltd. bringing a wealth of experience to the 5G market
✓ Technological Innovation	<ul style="list-style-type: none"> Investing in R&D towards enabling efficient energy management, optimized resource utilization, and enhanced operational efficiency integrated with 5G technology across diverse industries
✓ Strong Partner Network	<ul style="list-style-type: none"> Forging strategic partnerships with leading telecommunications companies and infrastructure providers
✓ Reliability & Quality	<ul style="list-style-type: none"> Adhering to stringent quality standards and establishing robust quality control processes meeting the highest industry benchmarks
✓ Sustainable and future-proof solutions	<ul style="list-style-type: none"> Designing solutions to be sustainable and future-proof, ensuring that they can adapt to evolving technologies and industry requirements



Business Strategy

Focus on Driving Healthy Growth in The 'Consumer' Business



'Consumer' segment includes Non-utility Metering, Switchgear, Lighting, and Wires & Cables.

HPL is looking to drive healthy growth in this business by using a 3-pronged approach

- Enhancing distribution reach & relations
- Undertaking brand building initiatives and
- Constantly developing new & innovative products (see below for details)

Since the Consumer business has shorter working capital cycle of ~3 Months, higher share from this segment will lead to higher ROCE and free cash flow

• **Continuous Product Development & Innovation**

During FY26, HPL expanded its product portfolio through focused R&D across lighting, switchgear, solar and wiring solutions.

- ✓ **Switchgear & Industrial Products:** Launched new industrial and domestic switchgear, including ATS 310/360, AFDDs, Mini MCBs and RCBOs, addressing growing safety, automation and compliance needs.
- ✓ **Lighting & Solar Solutions:** Expanded the portfolio with LED streetlights (15W-350W), modular and high-power flood lights, glass-frame luminaires, along with integrated and standalone solar street and flood lights.

• **Enhancing Distribution Reach & Relations**

- ❖ The Company has built a strong nationwide distribution network comprising 900+ authorised dealers and over 85,000 retailers, significantly enhancing market reach and product availability.
- ❖ 620+ full-time employees are dedicated to sales, promotion and brand-building initiatives, supporting sustained channel engagement across regions.
- ❖ HPL continues to strengthen channel relationships through regular dealer meets, retailer meets and technical seminars, driving deeper market penetration and brand recall.

Brand Building Initiatives

Product Innovation

Enhancing Distribution Reach & Relations

Driving Healthy Growth in the 'Consumer' Business

- **Lower Overall Working Capital Cycle**
- **Higher ROCE**

Thank You

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